

UPDATED REGIONS AFTER WAITING LIST AWARDS

Four projects were awarded credits off the waiting list in 2016 (shown in purple)

TABLE 3.7 (South and West Bay Region)

Awarded Applications	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative %
Met South	CA-16-109	Large Family	58.34%	894,720	44%
Edwina Benner Plaza	CA-16-138	Large Family	50.25%	2,078,143	145%
Non-awarded Applications	Application #	Housing Type	Tiebreaker	Credits Requested	% Next Round

TABLE 3.8 (Capital and Northern Region)

Awarded Applications	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative %
180 W. Beamer Street Apts.	CA-16-078	Large Family	45.04%	2,068,139	93%
Bow Street Apartments	CA-16-158	Large Family	34.69%	1,524,480	161%
Non-awarded Applications	Application #	Housing Type	Tiebreaker	Credits Requested	% Next Round

TABLE 3.9 (Orange County)

Awarded Applications	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative %
Fullerton Family Housing	CA-16-111	Large Family	35.77%	1,536,840	76%
Santa Ana Arts Collective	CA-16-117	Large Family	30.19%	1,790,841	164%
Non-awarded Applications	Application #	Housing Type	Tiebreaker	Credits Requested	% Next Round

TABLE 3.11 (San Diego County)

Awarded Applications	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative %
Mission Cove Family II	CA-16-137	Large Family	46.58%	1,405,281	71%
Promenade at Creekside II	CA-16-076	Large Family	45.16%	1,143,744	128%
Non-awarded Applications	Application #	Housing Type	Tiebreaker	Credits Requested	% Next Round
El Dorado II Apts - 44	CA-16-126	Large Family	45.91%	1,343,048	72%

While there are very few known competitors remaining in these regions, there is also very few credits available to these regions in the 1st round of 2017

(UNOFFICIAL) ESTIMATED CREDITS AVAILABLE FOR FIRST ROUND 2017

by Kingdom Development Inc. on 11/18/2016

Step 1 - Calculate Total Federal Credit Ceiling (1)

	<i>Per Capita</i>	<i>Population</i>	
New Population Based Credits	\$2.35	39,512,614	\$92,854,643
Forward Committed 2017 Credit			(\$600,000) (recently between \$0 and -\$4M)
Available Returned Credit/Surplus Credits			\$400,000 (recently between \$75K and \$1.2M)
Total Federal Credit Ceiling			\$92,654,643

Step 2 - Determine Set Asides (2)

Set Asides (a)	%	Annual Set Aside Amount	Round 1 Set Aside Amount
Nonprofit	10%	\$9,265,464	\$4,632,732
Rural	20%	\$18,530,929	\$9,265,464
<i>RHS and HOME Apportionment</i>	14%	\$2,594,330.00	\$1,297,165
<i>Native American Apportionment</i>		\$1,000,000	\$1,000,000
<i>Other</i>		\$14,936,599	\$7,468,299
At-Risk	5%	\$4,532,732	\$2,266,366
Special Needs/SRO	4%	\$3,626,186	\$1,813,093
Supplemental Set Aside*	3%	\$2,714,639	\$0
Second Supplemental Set Aside	2%	\$2,000,000	\$0 (this is a wild guess)
Total Set Asides		\$40,674,950	\$17,977,655

Step 3 - Determine Geographic Apportionment (3)

	Federal Annual	State Total
Total Credit Ceiling	\$92,654,643	\$84,841,188
Less Set-Asides (not including Returned Credits)	(\$40,674,950)	
Less State Credits for 4% Competitive projects		(\$12,726,178)
Remaining Balance	\$51,979,693	\$72,115,010
State Credit Adjuster		65%
Credit Ceiling Balance to Geographic Regions	\$51,979,693	\$46,874,756.32

Apportionments by Region	%	Annual Federal Credit	Total State Credit	Annual Adjusted Credit (a)	Adjusted Surplus/Deficit From 2016 (b)	Estimated Adjusted Credit For Round 1 (c)
City of Los Angeles	17.6%	\$9,148,426	\$8,249,957	\$9,973,422	1,842,606	\$6,829,317
Balance of Los Angeles County	17.2%	\$8,940,507	\$8,062,458	\$9,746,753	(194,237)	\$4,679,139
North and East bay Region	10.8%	\$5,613,807	\$5,062,474	\$6,120,054	(657,595)	\$2,402,432
Central Valley Region	8.6%	\$4,470,254	\$4,031,229	\$4,873,376	(466,091)	\$1,970,598
San Diego County	8.6%	\$4,470,254	\$4,031,229	\$4,873,376	(558,796)	\$1,877,893
Inland Empire Region	8.3%	\$4,314,315	\$3,890,605	\$4,703,375	(533,645)	\$1,818,042
Orange County	7.3%	\$3,794,518	\$3,421,857	\$4,136,703	(1,300,124)	\$768,228
Capital and Northern Region	6.7%	\$3,482,639	\$3,140,609	\$3,796,700	(1,361,356)	\$536,994
South and West Bay Region	6.0%	\$3,118,782	\$2,812,485	\$3,400,030	(927,766)	\$772,249
Central Coast Region	5.2%	\$2,702,944	\$2,437,487	\$2,946,693	(286,863)	\$1,186,484
San Francisco County	3.7%	\$1,923,249	\$1,734,366	\$2,096,685	3,478,896	\$4,527,239
	100%	\$51,979,693	\$46,874,756	\$56,667,169	-\$964,969	\$27,368,615

(a) The Adjusted Credit amounts are calculated as follows: (Annual Federal Credit x 10 + Total State Credit)/11

(b) The Adjusted Surplus or Deficit: the full adjusted credit balance from 2016

(c) Estimated Adjusted Credit totals were calculated as follows: (the adjusted annual credit x 50%) + surplus or deficit from 2016

Disclaimers

These figures are based on wild guesses. Kingdom Development Inc. makes no guarantees about their accuracy

The estimates take into account proposed regulations changes to fund a secondary supplemental set aside

Use these approximations at your own risk.

(UNOFFICIAL) ESTIMATED CALCULATION OF STATE TAX CREDIT CEILING AND HOUSING TYPE GOALS

by Kingdom Development Inc. on 11/18/2016

Step 4 - Calculate State Credit Ceiling

Statutory Base State Credit Number	\$70,000,000
Plus State Credit CPI Adjustment	\$25,478,108 (3.76% higher than last year)
2017 Calculated State Tax Credits Available	\$95,478,108
Plus Carry Forward of Prior Year's Credits	\$0
Less Advance Allocations in Prior Year	(\$11,195,741) (this is a wild guess)
Plus Returned Credits	\$558,821
Total State Tax Credit Available for 2017	\$84,841,188

Step 5 - Calculate Bond Financed Project Set Aside

	Annual Set Aside Amount	Round 1 Set Aside Amount
Bond Financed Projects	15%	\$12,726,178
Other (9%) Projects	Balance of Total	\$72,115,010
Total		\$84,841,188

Step 6 - Calculate Housing Type Goals, Federal & State Tax Credits

Total Federal Tax Credit Ceiling (Annual Amount Multiplied By Ten)	\$926,546,429
State Credit Ceiling After Set Aside for Bond Projects	\$72,115,010
State Credit Ceiling After Set Aside for Bond Projects with 65% Adjustment	\$46,874,756
Total stated As Annual	\$97,342,119

Total Awarded in Round 1
Total Available for Round 2

Housing Type Goals	Type	Percentage	Annual	Round 1	Round 2
	Large Family	65%	\$63,272,377	\$31,636,189	
	Special Needs	25%	\$24,335,530	\$12,167,765	
	At Risk	15%	\$14,601,318	\$7,300,659	
	SRO	15%	\$14,601,318	\$7,300,659	
	Seniors	15%	\$14,601,318	\$7,300,659	

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