



### Premise

In an effort for the affordable housing industry to be informed and effective, I am sharing our analysis of the TCAC 9% 2017 1st round results. Please note that even though we made best efforts to accurately aggregate and summarize the data, we share it with no guarantees attached. While the information contained in this report may be useful for making policy and or business decisions, beware that you use it at your own risk. Feel free to distribute this information as widely as you would like; the analysis is intended to benefit the industry as a whole.

Each round, after TCAC publishes the applicants list, we publish results from a computer simulation of the award process. The simulation results published on 3/10/2017 assumed that no applicants would lose points, have tiebreakers modified, or be disqualified (which actually happened to 17 applicants). In hindsight we know that the simulation predicted 86% of the 28 awarded projects and that 14% of the predictions were inaccurate.

Please note that credit estimates provided herein do not take into account credits that may have been returned to TCAC without our knowledge. Please look to the official credit estimates published by TCAC for making decisions about 2nd round credit requests.

A handwritten signature in blue ink, appearing to read 'William Leach', is written in a cursive style.

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### Executive Summary

**Only the Special Needs housing type goal was exhausted this round.** Noting that the Senior goal was fully utilized, only the Special Needs goal of 25% was exceeded. This round 32% of all credits requested were for Special Needs projects, up from 24% in Round 1 of 2016. This is most likely due to new gap financing made available for Special Needs projects.

**Tiebreakers are on the rise.** Ignoring the three non-max scoring projects in San Francisco, At-Risk, and Native American, the average winning tiebreaker this round was 47.6%, up from 43.5% in Round 1 of 2016. This is partly due to the project size multiplier, advantaging projects with more than 70 units. However, since unit count has not been published we can only speculate until we can mine the electronic applications.

**Application adjustments remain high.** Of the 76 applications submitted, we estimate TCAC staff reviewed 37 applicants and did not review 39. Of the 37 reviewed (17) 46% had their points or tiebreaker adjusted by TCAC staff, similar to the recent 45% in Round 2 of 2016 and 51% in Round 1 of 2016. We anticipate a decrease in future rounds as TCAC application trainings continue and recently passed regulations allow TCAC staff to fix minor errors.

**Section 1a (General Information for the State as a Whole)**

On a statewide basis, 76 projects applied in the Round 1-2017 9% competition. In total, 28 applicants (37%) were awarded 9% credits. On a per project basis, the competition was subscribed 2.7 : 1.0. The 76 applications requested \$115,356,488 credits combined, yet \$49,270,306 of the available \$47,527,633 credits (104%) were allocated. On a per credit basis, the competition was subscribed 2.4 : 1.0.

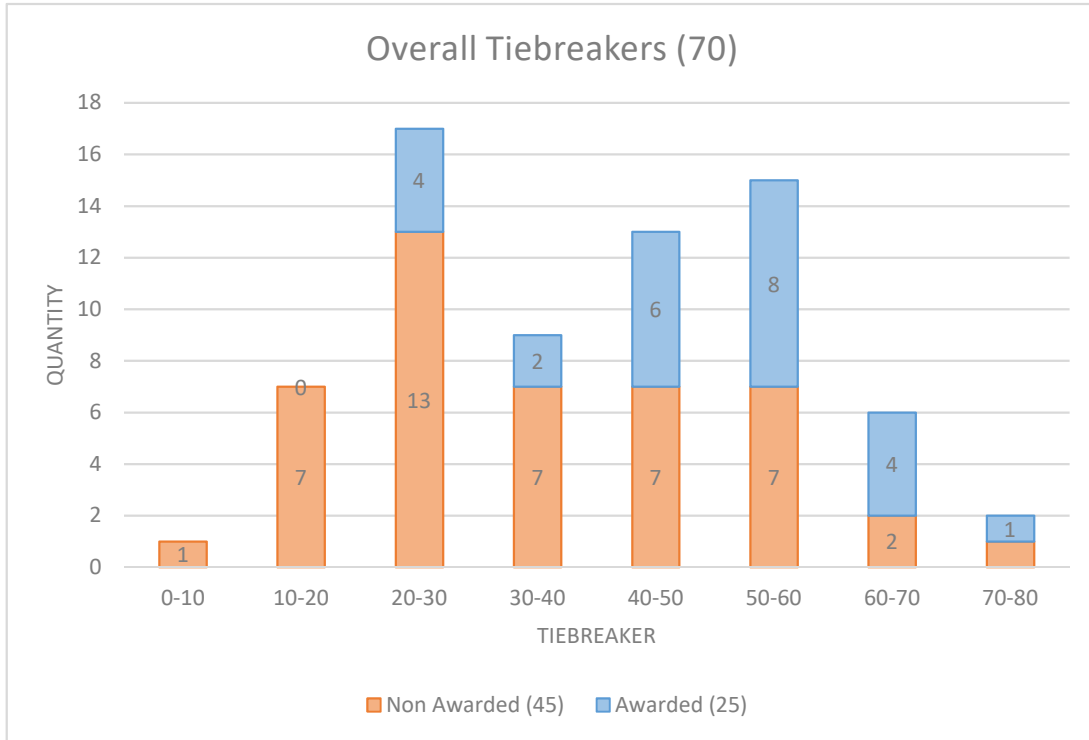
The competition consisted of 48 new applications (63%) and 28 resubmittals (37%). This round, 75% of new applications and 25% of resubmittals were awarded.

At the onset, 73 applications claimed maximum points. However, after TCAC reviewed the applications likely to be awarded, 4 had their points reduced, 11 had their tiebreaker modified, and 2 were disqualified. Of the awarded applications, 11 (39%) had their tiebreaker modified: 1 increased by an average of .53% and 10 decreased by an average of -1.35%.

TABLE 1.1 (Tiebreaker Statistics for Max Scoring Applications)

	Overall (70)	Awarded (25)	Non Awarded (45)
Highest tiebreaker	73.77%	72.93%	73.77%
Lowest tiebreaker	4.81%	25.16%	4.81%
Average tiebreaker	39.26%	47.62%	34.62%

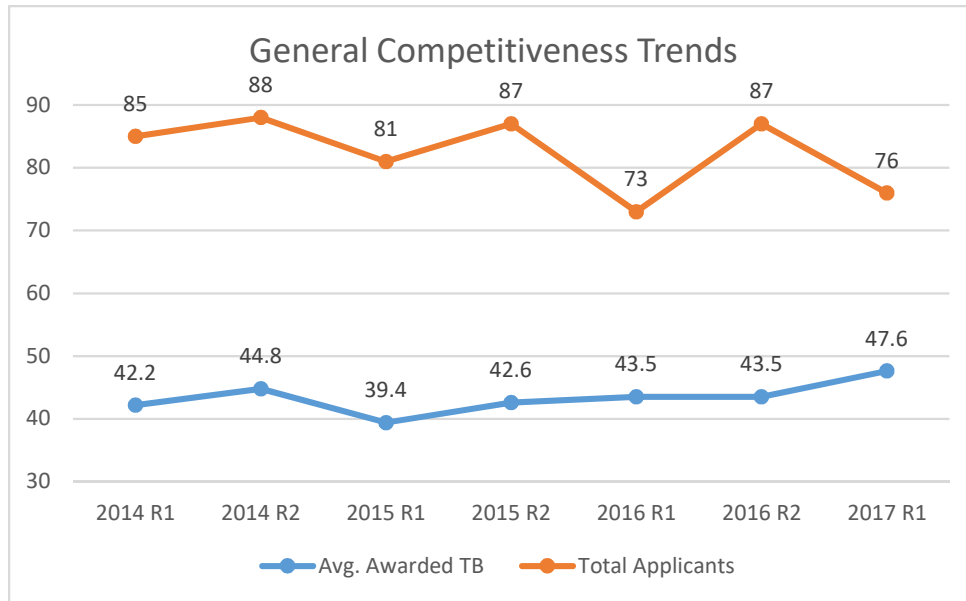
CHART 1.1 (State-wide Tiebreaker Distribution for Max Scoring Applications)



**Section 1b (Trend Analysis for the State as a Whole)**

Year over year, the average awarded tiebreaker is up from 43.5% to 47.6% and the number of applications are up.

CHART 1.2 (Competition Statistics)



**Section 2a (General Information for the Set Aside Apportionment)**

There were 62 applications (82%) that were eligible to compete in the Set Asides. Of these applications, 14 (23%) were awarded, 29 cascaded to the Geographic Apportionment, and 19 were not eligible to cascade. On a per project basis, the Set Asides were subscribed by 4.4 : 1.0.

TABLE 2.1 (Set Aside Award & Tiebreaker Statistics)

	Awards/Applicants	High Win	Avg. Win	Low Win	High Lose
NPHA	3 / 13 (23%)	62.12%	58.24%	53.68%	53.71%
Nonprofit General	0 / 14 (0%)	-	-	-	73.77%
Rural HOME/RHS	1 / 5 (20%)	30.21%	-	30.21%	23.93%
Rural Native American	1 / 1 (100%)	<b>110 pts</b>	-	<b>110 pts</b>	-
Rural General	4 / 22 (18%)	28.06%	26.60%	25.16%	28.15%
At-Risk	3 / 4 (75%)	46.94%	43.56%	<b>131 pts</b>	26.13%
Special Needs/SRO	2 / 7 (29%)	72.93%	66.66%	60.40%	31.57%

**Section 2b (General Information for the Geographic Apportionment)**

There were 43 applications (57%) that were eligible to compete in the Geographic Apportionment, of which 41 scored the maximum points. Of the 41 applications, 13 (32%) were awarded and 28 (68%) were not. Overall the Geographic Apportionment was subscribed by 3.3 : 1.0.

CHART 2.1 (Geographic Apportionment Tiebreaker Distribution for Max Scoring Applications)

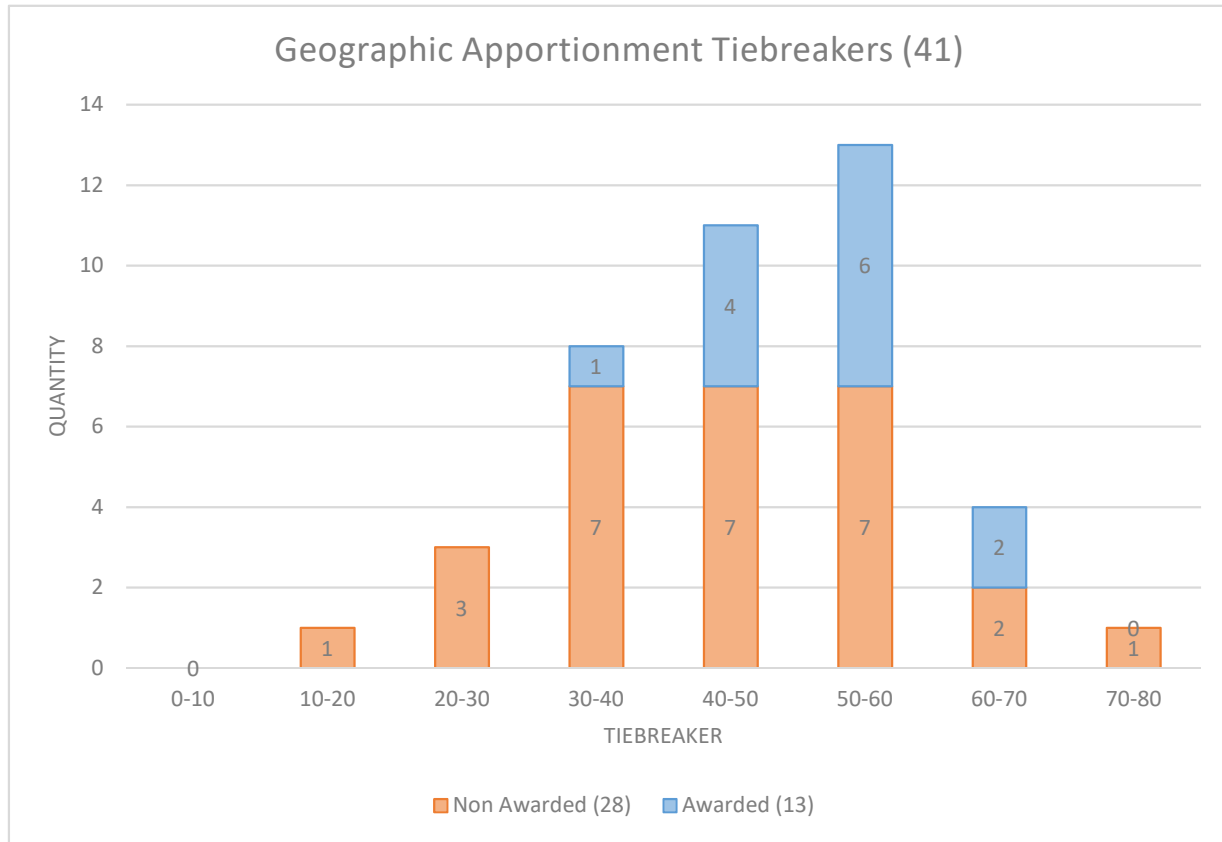


TABLE 2.2 (Geographic Apportionment Award & Tiebreaker Statistics)Applications)

	Awards/Applicants	High Win	Avg. Win	Low Win	High Lose
San Francisco County	1 / 1 (100%)	121 pts	-	121 pts	-
Central Coast Region	1 / 7 (14%)	62.31%	-	62.31%	73.77%
South and West Bay Region	0 / 0 (0%)	-	-	-	-
Capital and Northern Region	0 / 2 (0%)	-	-	-	53.97%
Orange County	0 / 0 (0%)	-	-	-	-
Inland Empire Region	1 / 5 (20%)	62.29%	-	62.29%	62.18%
San Diego County	1 / 3 (33%)	53.76%	-	53.76%	54.51%
Central Valley Region	1 / 6 (17%)	53.21%	-	53.21%	39.33%
North and East Bay Region	2 / 5 (40%)	54.35%	53.42%	52.48%	52.19%
Balance of Los Angeles County	3 / 8 (38%)	52.05%	47.01%	42.82%	47.95%
City of Los Angeles	4 / 6 (67%)	55.77%	44.81%	33.54%	27.35%

[Section 3a \(Specific Information for each Set Aside\)](#)

NONPROFIT SET ASIDE

The Nonprofit Set Aside had \$4,640,052 credits available to it. Overall, there were 27 applications requesting \$41,222,387 credits. On a per credit basis, the set aside was subscribed 8.9 : 1.0. It's important to note there were a total of 13 Non-profit Homeless Assistance applicants requesting \$21,274,931 credits. The NPHA applicants alone, were subscribed 4.6 : 1.0. There were 6 resubmitted applications and 21 new competitors. Given the awarding of \$5,185,085 credits, the set aside will deduct the -\$545,033 overage from the subsequent round. We estimate that in the second round of 2017, the Nonprofit set aside will be allotted \$4,640,052 credits.

TABLE 3.1 (Nonprofit Set Aside Competitors)

Awarded Applications	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative %
Reverend Glenn Allison Apartments	CA-17-059	NPHA	62.12%	697,105	15%
Beacon Pointe	CA-17-008	NPHA	58.92%	2,500,000	69%
Embark Apartments	CA-17-055	NPHA	53.87%	1,987,980	112%
Non-awarded Applications	Application #	Housing Type	Tiebreaker	Credits Requested	% Next Round
Snapdragon Place Apartments, Phase II	CA-17-056	NPHA	53.71%	798,122	19%
The Residences at Depot Street	CA-17-072	NPHA	51.46%	2,219,507	74%
Stanford Avenue Apartments	CA-17-057	NPHA	47.95%	2,500,000	135%
St. Paul's Commons	CA-17-029	NPHA	47.17%	1,182,320	164%
Pueblo Bonito Apartments	CA-17-002	NPHA	45.23%	1,660,905	204%
Mather Veterans Village Phase III	CA-17-012	NPHA	44.06%	1,763,885	247%
Cielito Lindo Apartments - Phase II	CA-17-026	NPHA	27.35%	1,128,083	275%
Westmont Vista	CA-17-003	NPHA	24.69%	1,508,551	312%
The Gardens On Hope	CA-17-005	Seniors	73.77%	1,509,856	349%
Rancho Verde Apartments	CA-17-010	Large Family	61.01%	805,061	368%
Bishop Street Studios	CA-17-063	Special Needs	58.46%	593,439	383%
Camino 23	CA-17-033	Seniors	52.19%	967,009	406%
Encanto Village	CA-17-068	Large Family	43.36%	1,019,529	431%
5th & Sonora Apartments	CA-17-032	Seniors	40.21%	1,722,185	473%
Avena Bella, Phase 2	CA-17-043	Large Family	36.40%	1,078,468	500%
Sierra Madre Cottages	CA-17-009	Seniors	15.91%	747,063	518%
Westmore Linden	CA-17-004	Seniors	126 pts	2,064,980	568%

RURAL SET ASIDE

The Rural Set Aside had \$9,780,104 credits available to it for the overall pool. Of the overall amount; \$1,299,215 credits were earmarked for RHS/HOME priority applications and \$1,000,000 credits were earmarked for Native American priority applications. After awarding priority applications, the remainder of the overall pool is awarded to applicants solely based on their score/tiebreaker. Overall, there were 24 applications requesting \$29,528,591 credits. On a per credit basis, the set aside was subscribed 3.0 : 1.0. The competition consisted of 12 resubmittals and 12 new applications. Given the award of \$12,006,911, the -\$2,226,807 overage will be deducted from the subsequent round. The Native American sub funding pool is allotted \$1,000,000 credits per year all in the first round. It is estimated that in the second round of 2017, the Rural set-aside will be allotted \$9,280,104 credits.

(see Table 3.2 on the following page)

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TABLE 3.2 (Rural Set Aside Competitors)

<b>Awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>Cumulative %</b>
Paseo de los Heroes III	CA-17-060	Large Family	30.21%	2,180,808	22%
Coyote Valley Homes I	CA-17-066	Large Family	<b>110 pts</b>	1,815,642	41%
Magill Terrace	CA-17-046	Large Family	28.06%	1,710,192	58%
Oak Park 3 Apartments	CA-17-058	Large Family	27.42%	1,987,605	79%
Walnut Grove Apartments	CA-17-041	Large Family	25.75%	1,813,761	97%
Brush Meadow Apartments	CA-17-040	Large Family	25.16%	2,498,903	123%
<b>Non-awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>% Next Round</b>
Celestina Garden Apartments	CA-17-024	Seniors	28.62%	1,478,242	21%
21 Soledad Street Housing Community	CA-17-069	SRO	28.15%	2,354,003	54%
Oak Grove	CA-17-019	Large Family	27.72%	1,636,618	78%
Monte Vista Manor	CA-17-017	At-Risk	24.62%	597,379	86%
Walnut Apartments	CA-17-018	Large Family	24.00%	1,046,943	101%
Kendrea Terrace	CA-17-042	Large Family	23.93%	1,905,908	128%
Aster Place II	CA-17-067	Large Family	23.15%	383,507	133%
Walnut Grove Villa	CA-17-016	At-Risk	22.23%	567,503	141%
Elm Avenue Senior Apartments	CA-17-039	Seniors	21.14%	444,640	148%
Grace & Laughter Apartments	CA-17-021	At-Risk	20.37%	408,527	153%
Truckee Artist Lofts	CA-17-014	Large Family	20.33%	2,124,163	184%
Magnolia Place Senior Apartments II	CA-17-038	Seniors	19.24%	516,944	191%
Gateway Villas Apartments	CA-17-054	Large Family	18.10%	616,326	200%
Wasco Park	CA-17-028	Large Family	16.07%	425,027	206%
Cinnamon Villas II	CA-17-037	Seniors	15.92%	393,147	211%
Amaya Village	CA-17-034	Large Family	14.15%	648,022	220%
Sanger Crossing Apartments II	CA-17-035	Large Family	11.38%	663,741	230%
Summer Park II Apartments	CA-17-013	Large Family	4.81%	1,311,040	248%

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AT-RISK SET ASIDE

The At-Risk Set Aside had \$2,270,026 credits available to it. Overall, there were 4 applications requesting \$2,905,201 credits. On a per credit basis, the set aside was subscribed 1.3 : 1.0. There were 0 resubmitted applications and 4 new competitors. Given the awarding of \$2,426,687, the -\$156,661 overage will be deducted from the subsequent round. We estimate the At-Risk Set Aside will be allotted \$2,270,026 credits next round.

TABLE 3.3 (At-Risk Set Aside Competitors)

<b>Awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>Cumulative %</b>
Millbrook Apartments	CA-17-074	Large Family	46.94%	884,327	39%
Kings Canyon	CA-17-075	Large Family	40.19%	803,185	74%
Sunnyside Glen Apartments	CA-17-022	At-Risk	<b>131 pts</b>	739,175	107%
<b>Non-awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>% Next Round</b>
Armona Village Apartments	CA-17-051	At-Risk	26.13%	478,514	23%

SPECIAL NEEDS/SRO SET ASIDE

The Special Needs Set Aside had \$1,816,021 credits available to it. Overall, there were 7 applications requesting \$10,059,403 credits. On a per credit basis, the set aside was subscribed 5.5 : 1.0. There were 2 resubmitted applications and 5 new competitors. Given the awarding of \$3,474,664, the -\$1,658,643 overage will be deducted from the subsequent round. We estimate the Special Needs Set Aside will be allotted \$1,816,021 credits next round.

TABLE 3.4 (Special Needs/SRO Set Aside Competitors)

<b>Awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>Cumulative %</b>
Zephyr	CA-17-061	Special Needs	72.93%	1,642,446	90%
Twain Housing	CA-17-065	Special Needs	60.40%	1,832,218	191%
<b>Non-awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>% Next Round</b>
Tegeler Hotel	CA-17-015	SRO	31.57%	728,376	463%
Arc Village	CA-17-020	Special Needs	24.46%	1,134,865	1184%

**Section 3b (Specific Information for each Geographic Region)**

The text in the paragraphs below account for all applications eligible to compete in each Geographic Apportionment. The tables, on the other hand, omit applications that were awarded in set asides.

**SAN FRANCISCO COUNTY**

The region had \$4,516,415 credits available to it (469% of a typical round). Overall, there was 1 application requesting \$2,470,085 credits. On a per credit basis, the region was subscribed 0.5 : 1.0. There was 1 resubmitted application and 0 new competitors. Given the awarding of \$2,470,085, the \$2,046,330 surplus will be added to the San Francisco County in the second round of 2017. We estimate the region will be allotted \$3,083,850 credits next round (297% of a typical round).

TABLE 3.5 (Regional Competitors)

<b>Awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>Cumulative %</b>
95 Laguna Senior Housing	CA-17-052	Seniors	<b>121 pts</b>	2,470,085	55%
<b>Non-awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>% Next Round</b>
-	-	-	-	-	-

*TCAC Regulations Section 10325(c)(10): For applications for projects within single-jurisdiction regional competitions only (the City and County of San Francisco and the City of Los Angeles geographic apportionments), the first tiebreaker shall be the presence within the submitted application of a formal letter of support for the project from either the San Francisco Mayor’s Office of Housing or the Los Angeles Housing + Community Investment Department respectively.*

**CENTRAL COAST REGION**

The region had \$1,171,272 credits available to it (87% of a typical round). Overall, there were 7 applications requesting \$7,864,584 credits. On a per credit basis, the region was subscribed 6.7 : 1.0. There were 2 resubmitted applications and 5 new competitors. Given the awarding of \$942,515, the \$228,757 surplus will be added to the Central Coast Region in the second round of 2017. We estimate the region will be allotted \$1,686,892 credits next round (116% of a typical round).

TABLE 3.6 (Central Coast Region)

<b>Awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>Cumulative %</b>
Junsay Oaks Senior Apartments	CA-17-070	Seniors	62.31%	942,515	80%
<b>Non-awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>% Next Round</b>
The Gardens On Hope	CA-17-005	Seniors	73.77%	1,509,856	90%
Rancho Verde Apartments	CA-17-010	Large Family	61.01%	805,061	137%
Bishop Street Studios	CA-17-063	Special Needs	58.46%	593,439	172%
Snapdragon Place Apartments, Phase II	CA-17-056	Special Needs	53.71%	798,122	220%
The Residences at Depot Street	CA-17-072	Special Needs	51.46%	2,219,507	351%
Sierra Madre Cottages	CA-17-009	Seniors	15.91%	996,084	410%



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SOUTH AND WEST BAY REGION

The region had \$754,698 credits available to it (48% of a typical round). Overall, there were 0 applications requesting \$ credits. On a per credit basis, the region was subscribed 0.0 : 1.0. There were 0 resubmitted applications and 0 new competitors. Given the awarding of \$, the \$754,698 surplus will be added to the South and West Bay Region in the second round of 2017. We estimate the region will be allotted \$2,437,162 credits next round (145% of a typical round).

TABLE 3.7 (South and West Bay Region)

<b>Awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>Cumulative %</b>
-	-	-	-	-	-
<b>Non-awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>% Next Round</b>
-	-	-	-	-	-

CAPITAL AND NORTHERN REGION

The region had \$517,395 credits available to it (30% of a typical round). Overall, there were 2 applications requesting \$3,032,382 credits. On a per credit basis, the region was subscribed 5.9 : 1.0. There were 0 resubmitted applications and 2 new competitors. Given the awarding of \$, the \$517,395 surplus will be added to the Capital and Northern Region in the second round of 2017. We estimate the region will be allotted \$2,396,146 credits next round (128% of a typical round).

TABLE 3.8 (Capital and Northern Region)

<b>Awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>Cumulative %</b>
-	-	-	-	-	-
<b>Non-awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>% Next Round</b>
Shasta Hotel	CA-17-011	SRO	53.97%	1,268,496	53%
Mather Veterans Village Phase III	CA-17-012	Special Needs	44.06%	1,763,885	127%

ORANGE COUNTY

The region had \$746,874 credits available to it (39% of a typical round). Overall, there were 0 applications requesting \$ credits. On a per credit basis, the region was subscribed 0.0 : 1.0. There were 0 resubmitted applications and 0 new competitors. Given the awarding of \$, the \$746,874 surplus will be added to the Orange County in the second round of 2017. We estimate the region will be allotted \$2,793,871 credits next round (136% of a typical round).

TABLE 3.9 (Orange County)

<b>Awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>Cumulative %</b>
-	-	-	-	-	-
<b>Non-awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>% Next Round</b>
-	-	-	-	-	-

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INLAND EMPIRE REGION

The region had \$1,817,130 credits available to it (84% of a typical round). Overall, there were 5 applications requesting \$8,288,044 credits. On a per credit basis, the region was subscribed 4.6 : 1.0. There were 4 resubmitted applications and 1 new competitor. Given the awarding of \$1,841,979, the -\$24,849 overage will be deducted from the Inland Empire Region in the second round of 2017. We estimate the region will be allotted \$2,302,560 credits next round (99% of a typical round).

TABLE 3.10 (Inland Empire Region)

<b>Awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>Cumulative %</b>
Villa Hermosa Apartments Phase II	CA-17-062	Large Family	62.29%	1,841,979	101%
<b>Non-awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>% Next Round</b>
Las Terrazas Apartments	CA-17-007	Large Family	62.18%	1,800,215	78%
East 6th Street Family Apartments	CA-17-027	Large Family	50.27%	2,031,440	166%
Rialto Metrolink South	CA-17-001	Large Family	46.01%	1,479,545	231%
Arc Village	CA-17-020	Special Needs	24.46%	1,134,865	280%

SAN DIEGO COUNTY

The region had \$1,852,736 credits available to it (83% of a typical round). Overall, there were 6 applications requesting \$9,923,386 credits. On a per credit basis, the region was subscribed 5.4 : 1.0. There was 1 resubmitted application and 5 new competitors. Given the awarding of \$1,329,269, the \$523,467 surplus will be added to the San Diego County in the second round of 2017. We estimate the region will be allotted \$2,934,998 credits next round (122% of a typical round).

TABLE 3.11 (San Diego County)

<b>Awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>Cumulative %</b>
The Lofts at Normal Heights	CA-17-031	Special Needs	53.76%	1,329,269	72%
<b>Non-awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>% Next Round</b>
El Dorado II Apartments	CA-17-045	Large Family	54.51%	3,062,977	104%
Encanto Village	CA-17-068	Large Family	43.36%	1,359,371	151%

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CENTRAL VALLEY REGION

The region had \$1,945,441 credits available to it (87% of a typical round). Overall, there were 9 applications requesting \$12,069,997 credits. On a per credit basis, the region was subscribed 6.2 : 1.0. There were 3 resubmitted applications and 6 new competitors. Given the awarding of \$2,430,801, the -\$485,360 overage will be deducted from the Central Valley Region in the second round of 2017. We estimate the region will be allotted \$1,926,171 credits next round (80% of a typical round).

TABLE 3.12 (Central Valley Region)

<b>Awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>Cumulative %</b>
Sierra Vista I Apartments	CA-17-053	Large Family	53.21%	2,430,801	125%
<b>Non-awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>% Next Round</b>
Fancher Creek Senior Apartments	CA-17-071	Seniors	39.33%	2,477,733	129%
Avena Bella, Phase 2	CA-17-043	Large Family	36.40%	1,437,957	203%
Brentwood Crossing	CA-17-064	Large Family	35.52%	1,685,545	291%
Cottage Village Senior Apartments	CA-17-049	Seniors	34.74%	882,899	337%
Tegeler Hotel	CA-17-015	SRO	31.57%	728,376	374%

NORTH AND EAST BAY REGION

The region had \$4,292,811 credits available to it (153% of a typical round). Overall, there were 6 applications requesting \$9,238,157 credits. On a per credit basis, the region was subscribed 2.2 : 1.0. There were 2 resubmitted applications and 4 new competitors. Given the awarding of \$4,548,566, the -\$255,755 overage will be deducted from the North and East Bay Region in the second round of 2017. We estimate the region will be allotted \$2,772,680 credits next round (92% of a typical round).

TABLE 3.13 (North and East Bay Region)

<b>Awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>Cumulative %</b>
Chestnut Square Senior Housing	CA-17-047	Seniors	54.35%	2,048,566	48%
Stevenson Place Apartments	CA-17-050	Large Family	52.48%	2,500,000	106%
<b>Non-awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>% Next Round</b>
Camino 23	CA-17-033	Seniors	52.19%	967,009	35%
St. Paul's Commons	CA-17-029	Special Needs	47.17%	1,182,320	78%
Napa Courtyards	CA-17-036	Large Family	35.88%	552,283	97%

TCAC 9% 2017 Round 1 Summary

BALANCE OF LOS ANGELES COUNTY

The region had \$4,628,826 credits available to it (103% of a typical round). Overall, there were 9 applications requesting \$16,590,440 credits. On a per credit basis, the region was subscribed 3.6 : 1.0. There were 3 resubmitted applications and 6 new competitors. Given the awarding of \$4,764,950, the -\$136,124 overage will be deducted from the Balance of Los Angeles County in the second round of 2017. We estimate the region will be allotted \$4,686,939 credits next round (97% of a typical round).

TABLE 3.14 (Balance of Los Angeles County)

<b>Awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>Cumulative %</b>
6218 Compton Avenue	CA-17-030	Special Needs	52.05%	951,853	21%
BALDWIN ROSE FAMILY VETERAN HOUSING	CA-17-048	Large Family	46.15%	2,212,170	68%
Veteran's Village of Carson	CA-17-076	Large Family	42.82%	1,600,927	103%
<b>Non-awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>% Next Round</b>
Stanford Avenue Apartments	CA-17-057	Special Needs	47.95%	2,718,950	58%
Pueblo Bonito Apartments	CA-17-002	Special Needs	45.23%	1,660,905	93%
5th & Sonora Apartments	CA-17-032	Seniors	40.21%	1,722,185	130%
Veterans Park Apartments	CA-17-006	Large Family	36.45%	1,622,949	165%
Westmont Vista	CA-17-003	Special Needs	24.69%	1,600,500	199%

CITY OF LOS ANGELES

The region had \$6,777,833 credits available to it (148% of a typical round). Overall, there were 6 applications requesting \$11,981,492 credits. On a per credit basis, the region was subscribed 1.8 : 1.0. There were 0 resubmitted applications and 6 new competitors. Given the awarding of \$7,848,795, the -\$1,070,961 overage will be deducted from the City of Los Angeles in the second round of 2017. We estimate the region will be allotted \$3,864,266 credits next round (78% of a typical round).

TABLE 3.15 (City of Los Angeles)

<b>Awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>Cumulative %</b>
7th & Witmer Apartments	CA-17-023	Special Needs	55.77%	1,964,119	29%
PICO ROBERTSON SENIOR COMMUNITY	CA-17-044	Seniors	42.63%	1,736,616	55%
New Direction West Adams	CA-17-025	Special Needs	47.31%	2,376,620	90%
Metro @ Western	CA-17-073	Special Needs	33.54%	1,771,440	116%
<b>Non-awarded Applications</b>	<b>Application #</b>	<b>Housing Type</b>	<b>Tiebreaker</b>	<b>Credits Requested</b>	<b>% Next Round</b>
Cielito Lindo Apartments - Phase II	CA-17-026	Special Needs	27.35%	1,379,391	36%
Westmore Linden	CA-17-004	Seniors	126 pts	2,753,307	107%

*TCAC Regulations Section 10325(c)(10): For applications for projects within single-jurisdiction regional competitions only (the City and County of San Francisco and the City of Los Angeles geographic apportionments), the first tiebreaker shall be the presence within the submitted application of a formal letter of support for the project from either the San Francisco Mayor's Office of Housing or the Los Angeles Housing + Community Investment Department respectively*

**Section 4 (Reenactment of the Award Process)**

This section attempts to explain why applications that appeared to be winners were not awarded credits. It does so by reenacting the award process, pointing out adjustments made by TCAC staff. Applications that cascade to other set-asides or geographic regions appear multiple times in the reenactment. It is possible that TCAC staff made further adjustments to applications, which are not depicted herein because said adjustments did not affect an award outcome and therefore did not prompt us to enquire.

TABLE 4.1 (Reenacted Award Process- Set Asides)

Set Aside	Award #	Applicant #	Score	Tiebreaker	Housing Type	Special Notes
NPHA	1	CA-17-059	138	62.12%	Special Needs	
NPHA	2	CA-17-008	138	58.92%	Special Needs	
NPHA		CA-17-056	138	53.71%	Special Needs	disqualified
NPHA	3	CA-17-055	138	53.68%	Special Needs	
NPHA	*	CA-17-030	138	52.05%	Special Needs	
NPHA		CA-17-072	138	51.46%	Special Needs	
NPHA		CA-17-057	138	47.95%	Special Needs	
NPHA	*	CA-17-025	138	47.31%	Special Needs	
NPHA		CA-17-029	138	47.17%	Special Needs	
NPHA		CA-17-002	138	45.23%	Special Needs	
NPHA		CA-17-012	138	44.06%	Special Needs	
NPHA		CA-17-026	138	27.35%	Special Needs	
NPHA		CA-17-003	138	24.69%	Special Needs	
Nonprofit		CA-17-005	138	73.77%	Seniors	
Nonprofit	*	CA-17-070	138	62.31%	Seniors	
Nonprofit		CA-17-010	138	61.01%	Large Family	
Nonprofit		CA-17-063	138	58.46%	Special Needs	
Nonprofit	*	CA-17-047	138	54.35%	Seniors	
Nonprofit	*	CA-17-050	138	52.48%	Large Family	
Nonprofit		CA-17-033	138	52.19%	Seniors	
Nonprofit	*	CA-17-048	138	46.15%	Large Family	
Nonprofit		CA-17-068	138	43.36%	Large Family	
Nonprofit	*	CA-17-044	138	42.63%	Seniors	
Nonprofit		CA-17-032	138	40.21%	Seniors	
Nonprofit		CA-17-043	138	36.40%	Large Family	
Nonprofit		CA-17-009	138	15.91%	Seniors	
Nonprofit		CA-17-004	126	15.89%	Seniors	
* Awarded elsewhere						

TCAC 9% 2017 Round 1 Summary

TABLE 4.1 (Reenacted Award Process- Set Asides Continued...)

Set Aside	Award #	Applicant #	Score	Tiebreaker	Housing Type	Special Notes
Rural	4	CA-17-060	138	30.21%	Large Family	
Rural		CA-17-024	138	28.62%	Seniors	tiebreaker reduction
Rural		CA-17-069	138	28.15%	SRO	pts/tb reduction
Rural	6	CA-17-046	138	28.06%	Large Family	
Rural		CA-17-019	138	27.72%	Large Family	point reduction
Rural	7	CA-17-058	138	27.42%	Large Family	
Rural	8	CA-17-041	138	25.75%	Large Family	
Rural	9	CA-17-040	138	25.16%	Large Family	
Rural		CA-17-017	138	24.62%	At-Risk	
Rural		CA-17-018	138	24.00%	Large Family	
Rural		CA-17-042	138	23.93%	Large Family	
Rural		CA-17-067	138	23.15%	Large Family	
Rural		CA-17-016	138	22.23%	At-Risk	
Rural		CA-17-039	138	21.14%	Seniors	
Rural		CA-17-021	138	20.37%	At-Risk	
Rural		CA-17-014	138	20.33%	Large Family	
Rural		CA-17-038	138	19.24%	Seniors	
Rural		CA-17-054	138	18.10%	Large Family	
Rural		CA-17-028	138	16.07%	Large Family	
Rural		CA-17-037	138	15.92%	Seniors	
Rural		CA-17-034	138	14.15%	Large Family	
Rural		CA-17-035	138	11.38%	Large Family	
Rural		CA-17-013	138	4.81%	Large Family	
Rural	5	CA-17-066	120	14.16%	Large Family	
At-Risk	10	CA-17-074	138	46.94%	Large Family	
At-Risk	11	CA-17-075	138	40.19%	Large Family	
At-Risk		CA-17-051	138	26.13%	At-Risk	disqualified
At-Risk	12	CA-17-022	131	19.24%	At-Risk	
Special Needs/SRO	13	CA-17-061	138	72.93%	Special Needs	
Special Needs/SRO	14	CA-17-065	138	60.40%	Special Needs	
Special Needs/SRO	*	CA-17-023	138	55.77%	Special Needs	
Special Needs/SRO	*	CA-17-031	138	53.76%	Special Needs	
Special Needs/SRO	*	CA-17-073	138	33.54%	Special Needs	
Special Needs/SRO		CA-17-015	138	31.57%	SRO	
Special Needs/SRO		CA-17-020	138	24.46%	Special Needs	
* Awarded elsewhere						

TCAC 9% 2017 Round 1 Summary

TABLE 4.2 (Reenacted Award Process- Geographic Regions)

Region	Award #	Applicant #	Score	Tiebreaker	Housing Type	Special Notes
City of Los Angeles	22	CA-17-023	138	55.77%	Special Needs	housing type depleted
City of Los Angeles	27	CA-17-025	138	47.31%	Special Needs	
City of Los Angeles	25	CA-17-044	138	42.63%	Seniors	
City of Los Angeles	28	CA-17-073	138	33.54%	Special Needs	region depleted
City of Los Angeles		CA-17-026	138	27.35%	Special Needs	
City of Los Angeles		CA-17-004	126	15.89%	Seniors	
Balance of Los Angeles County	*	CA-17-008	138	58.92%	Special Needs	
Balance of Los Angeles County	21	CA-17-030	138	52.05%	Special Needs	
Balance of Los Angeles County		CA-17-057	138	47.95%	Special Needs	skipped housing type
Balance of Los Angeles County	24	CA-17-048	138	46.15%	Large Family	
Balance of Los Angeles County		CA-17-002	138	45.23%	Special Needs	skipped housing type
Balance of Los Angeles County	26	CA-17-076	138	42.82%	Large Family	region depleted
Balance of Los Angeles County		CA-17-032	138	40.21%	Seniors	
Balance of Los Angeles County		CA-17-006	138	36.45%	Large Family	
Balance of Los Angeles County		CA-17-003	138	24.69%	Special Needs	
North and East Bay Region	20	CA-17-047	138	54.35%	Seniors	
North and East Bay Region	*	CA-17-055	138	53.68%	Special Needs	
North and East Bay Region	23	CA-17-050	138	52.48%	Large Family	region depleted
North and East Bay Region		CA-17-033	138	52.19%	Seniors	
North and East Bay Region		CA-17-029	138	47.17%	Special Needs	
North and East Bay Region		CA-17-036	138	35.88%	Large Family	
Central Valley Region	19	CA-17-053	138	53.21%	Large Family	region depleted
Central Valley Region	*	CA-17-074	138	46.94%	Large Family	
Central Valley Region	*	CA-17-075	138	40.19%	Large Family	
Central Valley Region		CA-17-071	138	39.33%	Seniors	
Central Valley Region		CA-17-043	138	36.40%	Large Family	
Central Valley Region		CA-17-064	138	35.52%	Large Family	
Central Valley Region		CA-17-049	138	34.74%	Seniors	
Central Valley Region		CA-17-015	138	31.57%	SRO	
Central Valley Region	*	CA-17-022	131	19.24%	At-Risk	
San Diego County	*	CA-17-061	138	72.93%	Special Needs	
San Diego County	*	CA-17-059	138	62.12%	Special Needs	
San Diego County	*	CA-17-065	138	60.40%	Special Needs	
San Diego County		CA-17-045	138	54.51%	Large Family	exceeded 125% test
San Diego County	18	CA-17-031	138	53.76%	Special Needs	
San Diego County		CA-17-068	138	43.36%	Large Family	
Regions continued on next page...						

TCAC 9% 2017 Round 1 Summary

TABLE 4.2 (Reenacted Award Process- Geographic Regions Continued...)

Region	Award #	Applicant #	Score	Tiebreaker	Housing Type	Special Notes
Inland Empire Region	17	CA-17-062	138	62.29%	Large Family	region depleted
Inland Empire Region		CA-17-007	138	62.18%	Large Family	
Inland Empire Region		CA-17-027	138	50.27%	Large Family	
Inland Empire Region		CA-17-001	138	46.01%	Large Family	
Inland Empire Region		CA-17-020	138	24.46%	Special Needs	
Orange County						no competitors
Capital and Northern Region		CA-17-011	138	53.97%	SRO	exceeded 125% test
Capital and Northern Region		CA-17-012	138	44.06%	Special Needs	exceeded 125% test
South and West Bay Region						no competitors
Central Coast Region		CA-17-005	138	73.77%	Seniors	exceeded 125% test
Central Coast Region	16	CA-17-070	138	62.31%	Seniors	
Central Coast Region		CA-17-010	138	61.01%	Large Family	
Central Coast Region		CA-17-063	138	58.46%	Special Needs	
Central Coast Region		CA-17-056	138	53.71%	Special Needs	
Central Coast Region		CA-17-072	138	51.46%	Special Needs	
Central Coast Region		CA-17-009	138	15.91%	Seniors	
San Francisco County	15	CA-17-052	121	57.38%	Seniors	
* Awarded elsewhere						

TABLE 4.3 (Estimated Credits Available in Round 2—2017)

Set Aside	Balance	Next Round	Typical Round
Nonprofit	(545,033)	4,095,019	4,640,052
Rural	(2,226,807)	6,553,297	9,280,104
At-Risk	(156,661)	2,113,365	2,270,026
Special Needs/SRO	(1,658,643)	157,379	1,816,021
Supplemental SA	-	2,724,031	2,724,031
Geographic	Balance	Next Round	Typical Round
San Francisco County	2,046,330	3,083,850	1,037,519
Central Coast Region	228,757	1,686,892	1,458,135
South and West Bay Region	754,698	2,437,162	1,682,464
Capital and Northern Region	517,395	2,396,146	1,878,751
Orange County	746,874	2,793,871	2,046,998
Inland Empire Region	(24,849)	2,302,560	2,327,408
San Diego County	523,467	2,934,998	2,411,532
Central Valley Region	(485,360)	1,926,171	2,411,532
North and East Bay Region	(255,755)	2,772,680	3,028,435
Balance of Los Angeles County	(136,124)	4,686,939	4,823,063
City of Los Angeles	(1,070,961)	3,864,266	4,935,227