

ARKANSAS DEVELOPMENT FINANCE AUTHORITY

BOARD COMMITTEE MEETINGS



The Artist's House at Argenteuil

By Claude Monet

THURSDAY, JULY 21, 2016

LITTLE ROCK, ARKANSAS

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Board Housing Review Committee (Baxter, Mims, Stanfill, Rose & Spillyards) THURSDAY, JULY 21, 2016	10:00 A.M.
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MULTI-FAMILY:

Gorman & Company, Inc. 3
Emily Burns, a staff member of Gorman & Company, Inc. ("Gorman") is requesting on behalf of Gorman, a waiver of the Minimum Required Experience threshold criteria in order to serve as a new out-of-state developer without requiring the use of a consultant.

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Ashley Mayer, counsel to three clients, which are related parties, is requesting the approval of a new general partner in connection with the sale of the general partners' interest of Alden GP-AR, LLC. and asking for approval of a new management company.

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Approval of a low-income housing tax credit unit to be designated as an exempt unit for a security office.

Woodlake Apartments Limited Partnership II 6
Donald Jones, Developer, through his consultant, Billy Bunn, is requesting a 9% basis boost to cover eligible basis in the development for the tax credits he was awarded in 2015

TBRA:

Little Rock Housing Authority dba Metropolitan Housing Alliance 7
•Request for \$522,720 (includes \$457,920 in rental assistance and \$64,800 in project delivery costs) of HOME funds to assist approximately 180 tenants with Tenant Based Rental Assistance (TBRA) in the City of Little Rock.
•In addition, requests a waiver to exceed the maximum allocation of \$225,000 for a TBRA application.

HOUSING TRUST FUND:

National Housing Trust Fund 8
Requests approval of the Draft Allocation Plan for the National Housing Trust Fund.

Board Professional Selection Committee (Cooley, Baxter, Green, Rose & Capp)
THURSDAY, JULY 21, 2016 **TO FOLLOW PREVIOUS MEETING**

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Board Investment & Administration Committee (Stanfill, Green, Brooks, Sweat & Mims)
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Discussion surrounding NCSHA renewal
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Sovereign ImmunityBOD's insurance coverage.....(handout)

**ARKANSAS DEVELOPMENT FINANCE AUTHORITY
MEETING OF THE BOARD HOUSING REVIEW COMMITTEE
JUNE 16, 2016
State Library, Bessie Moore Room, Little Rock at 10:00 A.M.**

ADFA Board Housing Review Committee Members Present: Charley Baxter, Tom Spillyards, Seth Mims, Greg Stanfill and Stephen Rose were present.

Other Board Members Present: Dr. Richard Burnett, Anthony Brooks, Stan Green, Jim Harris, as designee for Dennis Milligan, and Sarah Capp were present.

ADFA Staff Present: Aaron Burkes, Ben Van Kleef, Lornea Wells, Alison Keator, Martha Washington, Patrick Patton, Ro Arrington, Cheryl Schluterman, Ruby Dean, Katherine Hall, Lanise Briggs, Murray Harding, Denise Wells, Norman Dean, Barbara Whittaker, Virginia Wright, Bob Hunt, Paula Farthing, Kim Poposky, Kristy Cunningham, Hope Lewis, Cathy Ganaway, Tracy Green, Michael Gilliard, Gary Arrington, Susan Gardner, and Derrick Rose.

Others Present: Traci Wallis of RichSmith Development, LLC, Thom Embach of Leisure Homes Corporation, Jeff Van Patten of Van Patten & Company, Kathleen Orlandi of Hawkins Delafield, and Steve Johnson of First Southwest.

Charley Baxter called the meeting to order at 10:00 A.M. The meeting was conducted as a meeting of the Committee of the Whole.

Minutes:

Mr. Charley Baxter asked for approval of the minutes from the April 21, 2016 meeting of the Housing Review Committee. Mr. Tom Spillyards made a motion to approve the minutes. Mr. Seth Mims seconded the motion. The motion passed unanimously.

HOME:

Application Pipeline

MULTIFAMILY:

Placid Hills Senior Living, North Little Rock, Arkansas & Rock Creek of Fort Smith, Fort Smith, Arkansas

Approval of the transfer of the General Partners from Foster, Files and Harris, LLC and Placid Hills Development Group, LLC to Placid Hills Management, LLC; and the approval of the transfer of the General Partner from FFH of Arkansas, LLC to Rock Creek GP, LLC. Mr. Tom Spillyards made a motion to approve the request. Mr. Gregory Stanfill seconded the motion. The motion passed unanimously.

CNA Specialists

Paul A. Youngborg of CNA Specialists request he and his company be approved to do capital needs assessments on behalf of ADFA developers. Mr. Tom Spillyards made a motion to approve the request. Mr. Gregory Stanfill seconded the motion. The motion passed unanimously.

COMPLIANCE UPDATES:

Bradley Villas Apartments, Bradley, Arkansas

Falicia M. Samuels, project owner, changed the managing agent to Tower Management from Bunn Property Management. Mr. Gregory Stanfill made a motion to approve the request. Mr. Tom Spillyards seconded the motion. The motion passed unanimously.

Sheridan Heights, Sheridan, Arkansas

Anette Cowen, President of ASC Properties and ASC Property Management, Inc., is requesting approval to change the management agent to ASC Property Management, Inc. from Sunbelt Properties. Mr. Gregory Stanfill made a motion to approve the request. Mr. Seth Mims seconded the motion. The motion passed unanimously.

SINGLE FAMILY:

Revised Program Guide for ADFA Homeownership Programs

Request ADFA Board approval of a revised Program Guide for ADFA Homeownership Programs.

Presentation regarding Tax Credits 101

Mr. Ben Van Kleef presented a video presentation to the Board regarding Low Income Housing Tax Credits 101.

At the close of the meeting, Mr. Charley Baxter adjourned the meeting at approximately 10:24 A.M.

Aaron S. Burkes, President and Secretary

HOME Applications Pipeline Terms/Definitions

Pipeline Status	Definitions
Application Received	application received by ADFA but not currently being worked by Program Officer
Assigned to Program Officer	application assigned to Program Officer and is currently being worked; also applies to deficient applications in review process
Needs Committee Approval	application is fully-worked and waiting on Board Housing Review Committee approval
Board Approved	application is approved by ADFA Board of Directors and waiting on signed HOME agreement
Committed	signed HOME agreement has been received; entered into IDIS; working on signed loan documents
Loan Closed	signed loan documents (ex. Mortgage and Note Payable); entered into MITAS; awaiting or in construction phase
Fully Funded	approved amount of HOME funds fully drawn down and paid to project
Settlement Funds	application approved by ADFA Board of Directors to use funds available from the \$9.0 million dollars allocated to ADFA from the Attorney General of the State of Arkansas as a portion of the settlement of the lawsuit styled <i>United States of America et al. v. Bank of America Corporation, et al</i> , of which the State of Arkansas received as a party to the lawsuit.
De-Obligated Funds	Downward adjustment of the obligations recorded in a contract document. It is caused by factors such as (1) termination of a part of the project, (2) reduction in material prices, (3) cost under-run, or (4) correction of recorded amounts.
Other Funding Sources-no HOME	application was approved for other funding rather than HOME (ex. Tax Credits only, CDBG, PRLF)
Tax Credit Application	application designated as a Tax Credit application; status will change if allocated HOME money
Application Withdrawn	deal fell through; HOME money no longer needed
Homeowner Drops	deal previously approved and agreements signed but no money ever disbursed (ex. death, contractor problems, etc.)
Denied	application denied for various reasons

Type of Funding	Definitions
ACQ-REHAB	Acquisition Rehab
HO-ACQ	Homeowner Acquisition
HO-ADMIN	Homeowner Program Administration
HO-RECON	Homeowner Re-Construction
HO-REHAB	Homeowner Rehab
HO-MH REPLACE	Homeowner Mobile Home Replacement
HO-NC	Homeowner New Construction
NC-AL	New Construction-Assisted Living
RNC	Rental New Construction
RR	Rental Rehab
RNC DETACHED	Rental New Construction Detached
SF DETACHED	Single Family Detached
TBRA	Tenant-Based Rental Assistance

APPLICANT NAME	CONTACT	PROJECT NAME/CITY/COUNTY	TYPE OF FUNDING	# OF HOME UNITS / TENANTS	TOTAL REQUEST	FINAL REVIEW DATE	HRC STAFF RESULTS	BOARD REVIEW	HO-REHAB TOTAL of SUPPORTING PROJECTS	TOTAL APPROVED	PROGRAM OFFICER	PIPELINE STATUS	DATE OF STATUS	ER Complete Yes / No
HOME-CHDO SET ASIDE APPLICATIONS:														
IN-Affordable Housing, Inc.	Roma Isom, 501-920-2156, roma.isom@yahoo.com	Emerald Mountain Subdivision & Carrington Place Subdivision/Saline & Pulaski Counties	NC-SF DETACHED	10 UNITS	\$990,000.00		REVIEW			\$0.00	Michael	Assigned to Program Officer	5/19/2016	N/A
Carroll Partners, LP	Park-IAH Arkansas Development; Roma Isom (501) 221-2203; Clifton Bates (601)-321-7623	Carroll House-scattered sites/Berryville, Eureka Springs, Green Forrest/ Carroll County	ACQ-REHAB	10 HOME /64 TC UNITS	\$900,000.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Brinkley Housing Ptrns, LP	Arkansas Land & Farm Development Co; Dr. Calvin King, Sr., (870) 734-1140; Jim Petty, Consultant (479) 262-6655	Pinewood/Brinkley/Monroe County	ACQ-REHAB	4 HOME /32 TC UNITS	\$360,000.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Dardanelle Housing Ptrns, LP	Universal Housing Development; Pat Atkinson, (479) 968-5001; Jim Petty, Consultant (479) 262-6655	Riverview/Dardanelle/Yell County	ACQ-REHAB	3 HOME /40 TC UNITS	\$270,000.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Marion Housing Partners, LP	Arkansas Land & Farm Development Co; Dr. Calvin King, Sr., (870) 734-1140; Jim Petty, Consultant (479) 262-6655	StoneBrook/Sunset/Crittenden County	RNC DETACHED	9 HOME /32 TC UNITS	\$810,000.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Universal Housing Development Corporation	Beverly Massey	Various Sites/Yell/Pope/ Johnson Counties	HO-NC	5 UNITS	\$495,000.00	12/7/2009	APPROVED	12/17/09		\$495,000.00	Michael	Loan Closed	5/5/2011	YES
Lofts at Texarkana LP	RichSmith Development, LLC Arby Smith 501-758-0050	Lofts/Texarkana/Miller County	ACQ-REHAB	50 UNITS	\$900,000.00	5/6/2013	APPROVED-W/TC	05/16/13		\$900,000.00	Tax Credit	Loan Closed	10/15/2014	YES
Crawford-Sebastian Community Development Council, Inc.	Karen Phillips, 479-785-2303 ext 124, kphillips@cscdccaa.org	Crawford-Sebastian Community Development Council, Inc. (Blue Bird Subdivision)/Fort Smith/Sebastian County	HO-NC	7 UNITS	\$630,000.00	6/8/2015	APPROVED	06/18/15		\$630,000.00	Michael	Loan Closed	9/1/2015	YES
Crawford-Sebastian Community Development Council, Inc.--Administration		Crawford-Sebastian Community Development Council, Inc. (Blue Bird Subdivision)/Fort Smith/Sebastian County	HO-ADMIN	7 UNITS	\$63,000.00	6/8/2015	APPROVED	06/18/15		\$63,000.00	Michael	Committed	9/1/2015	N/A
Van Buren Housing Partners, L.P.	Karen Phillips, 4831 Armour Ave, Fort Smith, AR 72904 (479) 785-2303	StoneBrook/Van Buren/Crawford County	NC DETACHED	7 HOME CHDO /40 TC UNITS	\$630,000.00	8/10/2015	APPROVED-W/TC	08/20/15		\$630,000.00	Tax Credit	Loan Closed	4/29/2016	YES
In Affordable Housing, Inc.	Roma Isom, 501-920-2156, roma.isom@yahoo.com	In Affordable - Greenwood Acres/Little Rock/Pulaski County	HO-NC	10 UNITS	\$990,000.00		DENIED			\$0.00	Michael	Denied	11/9/2015	N/A
Dardanelle Housing Partners II, L.P.	Pat Atkinson, 301 E 3rd St., Russellville, AR 72801 (479)968-5001	StoneBrook/Dardanelle/Yell County	RNC	7 HOME CHDO /40 TC UNITS	\$630,000.00		DENIED-NOT RECOMMENDED			\$0.00	Tax Credit	Denied	8/20/2015	N/A

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EA Phase II Partners LP	Dr. Calvin R. King, Sr., 484 Floyd Brown Dr, Brinkley, AR 72021 (870)734-1140	Meadowbrook/StoneBrook various sites/Forrest City, Helena, Wynne/St. Francis, Phillip, Cross Counties	NC DETACHED	7 HOME CHDO /32 TC UNITS	\$630,000.00		DENIED-NOT RECOMMENDED			\$0.00	Tax Credit	Denied	8/20/2015	N/A
Marion Housing Partners LP	Dr. Calvin R. King, Sr., 484 Floyd Brown Dr, Brinkley, AR 72021 (870)734-1140	StoneBrook/Sunset/Crittenden County	RNC	7 HOME CHDO /40 TC UNITS	\$630,000.00		DENIED-NOT RECOMMENDED			\$0.00	Tax Credit	Denied	8/20/2015	N/A
Magnum Opus Phase I, L.P.	Jennifer Bartlett, 10434 W. 36th St., Little Rock, AR 72204 (501)539-2421	Magnum Opus/Little Rock/Pulaski County	RNC	9 HOME CHDO /40 TC UNITS	\$900,000.00		DENIED-NOT RECOMMENDED			\$0.00	Tax Credit	Denied	8/20/2015	N/A
HOME-CHDO SET ASIDE APPLICATIONS: Total					\$9,828,000.00					\$2,718,000.00				
HOMEOWNER - CONSTRUCTION AND REHAB APPLICATIONS:														
Crittenden County-Phase III	Woody Wheelless, 870-739-3200 or Barbara Erby, 501-247-8118 bapps42@hotmail.com	Phase III-various sites/West Memphis/Crittenden County	HO-RECON	5 UNITS	\$495,000.00		REVIEW			\$0.00	Michael	Application Received	5/26/2016	N/A
Crittenden County-Phase IV	Woody Wheelless, 870-739-3200 or Barbara Erby, 501-247-8118 bapps42@hotmail.com	Phase IV-various sites/West Memphis/Crittenden County	HO-RECON	5 UNITS	\$495,000.00		REVIEW			\$0.00	Michael	Application Received	5/26/2016	N/A
Arkansas Land & Farm Development Corporation	Dr. Calvin R. King, Sr., 870-734-1140	various sites/Palestine, Marianna, Wynne/Lee, St. Francis & Cross Counties	HO-RECON	5 UNITS	\$495,000.00		REVIEW			\$0.00	Michael	Assigned to Program Officer	12/7/2015	N/A
Warren Housing Authority	Mike Jolley, 870-226-2600, warrenha@sbcgl-obal.net	Various sites/Warren/Bradley County	HO-RECON	5 UNITS	\$495,000.00		REVIEW			\$0.00	Michael	Assigned to Program Officer	12/7/2015	N/A
Boys, Girls, Adults Community Development Center, Inc.	Valerie Hannesberry; 870-829-3276; Delta Comm. Development & Law Center- Michael Jackson; 501-246-4128; mjackson@thedevelopmentcenter.org	various sites/Helena, Marvell, Poplar Grove/Phillips County	HO-REHAB/RECON	9 UNITS	\$413,511.57		REVIEW			\$0.00	Michael	Assigned to Program Officer	12/7/2015	N/A
City of Bald Knob	Beth Calhoun, Mayor; 501-724-6371; Third Party Consulting, Barbara Erby; 501-247-8118; bapps42@hotmail.com	various sites/Bald Knob/White County	HO-RECON / MH REPLACEMENT	4 UNITS	\$360,000.00		REVIEW			\$0.00	Michael	Assigned to Program Officer	12/7/2015	N/A
City of Magnolia	Mayor Parnell Vann, 870-234-1375, parnellvann2010@yahoo.com	various sites/Magnolia/Columbia County	HO-REHAB/RECON	5 UNITS	\$525,800.00		REVIEW			\$0.00	Michael	Assigned to Program Officer	12/7/2015	N/A

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City of Fordyce	John MacNichol, Mayor; 870-352-2198; Third Party Consulting, Barbara Erby; 501-247-8118; bapps42@hotmail.com	various sites/Fordyce/Dallas County	HO-RECON	4 UNITS	\$396,000.00	4/11/2016	APPROVED	04/21/16	\$396,000.00		Michael		4/29/2016	YES
City of Fordyce--Administration		various sites/Fordyce/Dallas County	HO-ADMIN							\$36,000.00	Michael	Committed	4/29/2016	YES
City of Fordyce--Blakley, Robert & Beatrice		various sites/Fordyce/Dallas County	HO-RECON							\$90,000.00	Michael	Committed	4/29/2016	YES
City of Fordyce--Crain, Josephine		various sites/Fordyce/Dallas County	HO-RECON							\$90,000.00	Michael	Committed	4/29/2016	YES
City of Fordyce--Rivers, James & Debra		various sites/Fordyce/Dallas County	HO-RECON							\$90,000.00	Michael	Committed	4/29/2016	YES
City of Fordyce--Berger, Baisha Walker		various sites/Fordyce/Dallas County	HO-RECON							\$90,000.00	Michael	Committed	4/29/2016	YES
Arkansas Land & Farm Development Corporation	Calvin R. King - 870-734-1140	various sites/ St. Francis County	HO-REHAB/RECON	7 UNITS	\$478,500.00	2/8/2016	APPROVED	02/18/16	\$478,500.00		Michael		2/18/2016	YES
Arkansas Land & Farm Development Corporation--Administration		various sites/ St. Francis County	HO-ADMIN							\$43,500.00	Michael	Committed	4/29/2016	YES
Arkansas Land & Farm Development Corporation--Boylard, Jr., Kenneth		various sites/ St. Francis County	HO-RECON							\$90,000.00	Michael	Committed	4/29/2016	YES
Arkansas Land & Farm Development Corporation--Hicks, McAuther & Brenda		various sites/ St. Francis County	HO-RECON							\$90,000.00	Michael	Committed	4/29/2016	YES
Arkansas Land & Farm Development Corporation--Kelly, Irene		various sites/ St. Francis County	HO-RECON							\$90,000.00	Michael	Committed	4/29/2016	YES
Arkansas Land & Farm Development Corporation--Walker, Opoetra		various sites/ St. Francis County	HO-RECON							\$90,000.00	Michael	Committed	4/29/2016	YES
Arkansas Land & Farm Development Corporation--Anderson, Dennis & Doreen		various sites/ St. Francis County	HO-REHAB							\$25,000.00	Michael	Committed	4/29/2016	YES
Arkansas Land & Farm Development Corporation--Carter, Susan		various sites/ St. Francis County	HO-REHAB							\$25,000.00	Michael	Committed	4/29/2016	YES
Arkansas Land & Farm Development Corporation--Cottrell, Murvin & Juanita		various sites/ St. Francis County	HO-REHAB							\$25,000.00	Michael	Committed	4/29/2016	YES
Eastern Arkansas Community Development Corp (EACODC)	Charles Eason, 870-732-3975, anthonyville2006@aol.com	Various sites/West Memphis, Edmonson/Crittenden County	HO-RECON	5 UNITS	\$495,000.00	2/8/2016	APPROVED	02/18/16	\$495,000.00		Michael		2/25/2016	YES
Eastern Arkansas Community Development Corp (EACODC)--Administration		Various sites/West Memphis, Edmonson/Crittenden County	HO-ADMIN							\$45,000.00	Michael	Committed	2/25/2016	YES
Eastern Arkansas Community Development Corp (EACODC)--DeShazier, Harrel & Gendolyn		Various sites/West Memphis, Edmonson/Crittenden County	HO-RECON							\$90,000.00	Michael	Committed	2/25/2016	YES
Eastern Arkansas Community Development Corp (EACODC)--Mayhew, Lucy Rattler		Various sites/West Memphis, Edmonson/Crittenden County	HO-RECON							\$90,000.00	Michael	Committed	2/25/2016	YES
Eastern Arkansas Community Development Corp (EACODC)-Jones, Joe--replaces Martin, Esther (deceased)		Various sites/West Memphis, Edmonson/Crittenden County	HO-RECON							\$90,000.00	Michael	Committed	2/25/2016	YES
Eastern Arkansas Community Development Corp (EACODC)--Allen, Glory replaces Bledsoe, Elna Gaye (withdrew)		Various sites/West Memphis, Edmonson/Crittenden County	HO-RECON							\$90,000.00	Michael	Committed	2/25/2016	YES
Eastern Arkansas Community Development Corp (EACODC)--Cross, Rita		Various sites/West Memphis, Edmonson/Crittenden County	HO-RECON							\$90,000.00	Michael	Committed	2/25/2016	YES
Drew Co. Public Facilities Board	Samantha Berry, 870-367-3973, dcpfb@sbcglobal.net	DCPFB - Phase I various sites-Monticello, Dumas-Drew and Desha Counties	HO-REHAB/RECON; MF HOME REPLACE	5 UNITS	\$280,353.00	11/9/2015 & 1/11/2016	APPROVED	11/19/2015 & 1/21/2016	\$280,353.00		Michael		2/10/2016	YES
Drew Co. Public Facilities Board--Administration		DCPFB - Phase I various sites-Monticello, Dumas-Drew and Desha Counties	HO-ADMIN							\$25,353.00	Michael	Committed	2/10/2016	YES
Drew Co. Public Facilities Board--Bordeaux, Pattye F.		DCPFB - Phase I various sites-Monticello, Dumas-Drew and Desha Counties	HO-REHAB							\$25,000.00	Michael	Committed	2/10/2016	YES
Drew Co. Public Facilities Board--Forrest, Leroy and Joan		DCPFB - Phase I various sites-Monticello, Dumas-Drew and Desha Counties	HO-REHAB							\$25,000.00	Michael	Committed	2/10/2016	YES
Drew Co. Public Facilities Board--Thorne, Emma J.		DCPFB - Phase I various sites-Monticello, Dumas-Drew and Desha Counties	HO-REHAB							\$25,000.00	Michael	Committed	2/10/2016	YES
Drew Co. Public Facilities Board--Tatum, EC		DCPFB - Phase I various sites-Monticello, Dumas-Drew and Desha Counties	HO-RECON							\$90,000.00	Michael	Committed	2/10/2016	YES
Drew Co. Public Facilities Board--Block, Ervin		DCPFB - Phase I various sites-Monticello, Dumas-Drew and Desha Counties	HO-MF HOME REPLACE							\$90,000.00	Michael	Loan Closed	3/22/2016	YES

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Crawford-Sebastian Community Development Council, Inc.	Karen Phillips, 479-785-2303 ext 124, kphillips@cscdccaa.org	Various sites/Fort Smith/Sebastian County	HO-RECON/MH REPLACE	5 UNITS	\$485,619.20	7/6/2015	APPROVED	07/16/15	\$485,619.20		Michael		2/1/2016	YES
Crawford-Sebastian Community Development Council, Inc.--Administration		Various sites/Fort Smith/Sebastian County	HO-ADMIN							\$35,703.70	Michael	Committed	2/1/2016	N/A
Crawford-Sebastian Community Development Council, Inc.--Liley, Monica		Various sites/Fort Smith/Sebastian County	HO-RECON							\$90,000.00	Michael	Committed	2/1/2016	YES
Crawford-Sebastian Community Development Council, Inc.--Rogers, Joyce-withdrew but allocation will remain a contingency		Various sites/Fort Smith/Sebastian County	HO-RECON							\$92,878.50	Michael	Committed	2/1/2016	YES
Crawford-Sebastian Community Development Council, Inc.--Weaver, Shirley		Various sites/Fort Smith/Sebastian County	HO-RECON							\$89,160.00	Michael	Loan Closed	11/5/2015	YES
Crawford-Sebastian Community Development Council, Inc.--Wilson, Glen		Various sites/Fort Smith/Sebastian County	HO-RECON							\$87,877.00	Michael	Committed	2/1/2016	YES
Crawford-Sebastian Community Development Council, Inc.--Turner (McFadden), Farrah		Various sites/Fort Smith/Sebastian County	HO-MH REPLACE							\$90,000.00	Michael	Loan Closed	1/20/2016	YES
Lake View, City of	Darrin Davis, 870 827-6341, lakefrontfarm@yahoo.com	Various Sites/Phillips County	HO-RECON	5 UNITS	\$99,000.00	6/7/2010 & 7/6/2015	APPROVED	6/17/2010 & 7/16/2015	\$99,000.00		Michael			YES
Lake View, City of--Administration		Various Sites/Phillips County	HO-ADMIN							\$9,000.00	Michael	Committed	1/5/2015	N/A
Lake View, City of--Johnson, Vandy (replaced O'Neal, Gloria]-deceased)		Various Sites/Phillips County	HO-RECON							\$90,000.00	Michael	Loan Closed	1/5/2015	YES
Arkansas Land & Farm Development Corp	Dr. Calvin R. King, Sr., 870-734-1140	Various Sites/Marianna&Haynes/Lee County	HO-REHAB/RECON	6 UNITS	\$352,000.00	8/5/2013	APPROVED	08/15/13	\$354,200.00		Michael		7/30/2013	YES
Arkansas Land & Farm Development Corp-Administration		Various Sites/Marianna&Haynes/Lee County	HO-ADMIN							\$32,200.00	Michael	Committed	8/16/2013	N/A
Arkansas Land & Farm Development Corp-Brown, Gracie		Various Sites/Marianna&Haynes/Lee County	HO-RECON							\$90,000.00	Michael	Loan Closed	9/12/2013	YES
Arkansas Land & Farm Development Corp-Rhone, Delilia		Various Sites/Marianna&Haynes/Lee County	HO-RECON							\$90,000.00	Michael	Fully Funded	6/26/2015	YES
Arkansas Land & Farm Development Corp-Brooks, Ethel		Various Sites/Marianna&Haynes/Lee County	HO-RECON							\$92,000.00	Michael	Fully Funded	2/24/2016	YES
Arkansas Land & Farm Development Corp-Vaccaro, Wohnner		Various Sites/Marianna&Haynes/Lee County	HO-REHAB							\$25,000.00	Michael	Loan Closed	1/8/2014	YES
Arkansas Land & Farm Development Corp-Jones, Kelly & Lela		Various Sites/Marianna&Haynes/Lee County	HO-REHAB							\$25,000.00	Michael	Fully Funded	9/10/2014	YES
City of Lake Village	Mayor JoAnn Bush, 870-265-2228, jrbush@cityoflakevillage.com	Various Sites/Lake Village/Chicot County	HO-REHAB/RECON	4 UNITS	\$396,000.00	11/12/2013	APPROVED	11/21/13	\$396,000.00		Michael		12/9/2013	YES
City of Lake Village--Administration		Various Sites/Lake Village/Chicot County	HO-ADMIN							\$36,000.00	Michael	Committed	12/9/2013	N/A
City of Lake Village--Williams, Rosalind		Various Sites/Lake Village/Chicot County	HO-RECON							\$90,000.00	Michael	Fully Funded	2/9/2016	YES
City of Lake Village--Kilgore, Annie Mae and Wade, Orean		Various Sites/Lake Village/Chicot County	HO-RECON							\$90,000.00	Michael	Fully Funded	11/5/2015	YES
City of Lake Village--Wiley, Jean		Various Sites/Lake Village/Chicot County	HO-RECON							\$90,000.00	Michael	Fully Funded	6/23/2016	YES
City of Lake Village--Harden, Pearl		Various Sites/Lake Village/Chicot County	HO-RECON							\$90,000.00	Michael	Fully Funded	1/7/2016	YES

APPLICANT NAME	CONTACT	PROJECT NAME/CITY/COUNTY	TYPE OF FUNDING	# OF HOME UNITS / TENANTS	TOTAL REQUEST	FINAL REVIEW DATE	HRC STAFF RESULTS	BOARD REVIEW	HO-REHAB TOTAL of SUPPORTING PROJECTS	TOTAL APPROVED	PROGRAM OFFICER	PIPELINE STATUS	DATE OF STATUS	ER Complete Yes / No
Warren Housing Authority	Mike Jolley, 870-226-2600, warrenha@sbcglobal.net	Various sites/Warren, New Edinburg, Rison/Bradley, Cleveland Counties	HO-REHAB/RECON	7 UNITS	\$335,500.00	11/10/2014	APPROVED	11/20/14	\$337,092.00		Michael		2/4/2015	YES
Warren Housing Authority--Administration		Various sites/Warren, New Edinburg, Rison/Bradley, Cleveland Counties	HO-ADMIN							\$30,500.00	Michael	Committed	12/2/2014	N/A
Warren Housing Authority--Neeley, Shirley Ann (Collins)		Various sites/Warren, New Edinburg, Rison/Bradley, Cleveland Counties	HO-RECON							\$90,000.00	Michael	Fully Funded	5/25/2016	YES
Warren Housing Authority--Thompson, Cornelius		Various sites/Warren, New Edinburg, Rison/Bradley, Cleveland Counties	HO-RECON							\$90,000.00	Michael	Fully Funded	5/25/2016	YES
Warren Housing Authority--Marks, Willie L.		Various sites/Warren, New Edinburg, Rison/Bradley, Cleveland Counties	HO-REHAB							\$26,592.00	Michael	Loan Closed	4/8/2015	YES
Warren Housing Authority--McCoy, Norma		Various sites/Warren, New Edinburg, Rison/Bradley, Cleveland Counties	HO-REHAB							\$25,000.00	Michael	Fully Funded	7/6/2016	YES
Warren Housing Authority--Turner, Annetta & Wesley		Various sites/Warren, New Edinburg, Rison/Bradley, Cleveland Counties	HO-REHAB							\$25,000.00	Michael	Fully Funded	11/13/2015	YES
Warren Housing Authority--Smith, Sherry		Various sites/Warren, New Edinburg, Rison/Bradley, Cleveland Counties	HO-REHAB							\$25,000.00	Michael	Fully Funded	9/15/2015	YES
Warren Housing Authority--Wells, Maxine		Various sites/Warren, New Edinburg, Rison/Bradley, Cleveland Counties	HO-REHAB							\$25,000.00	Michael	Fully Funded	4/18/2016	YES
Chicot County	Mack Ball, Jr., 870-865-8015, chicotjudge@gmail.com	Various sites/Eudora/Chicot County	HO-REHAB/RECON	6 UNITS	\$519,487.20	2/9/2015	APPROVED	02/19/15	\$519,487.20		Michael		2/27/2015	YES
Chicot County--Administration		Various sites/Eudora/Chicot County	HO-ADMIN							\$49,081.20	Michael	Committed	2/27/2015	YES
Chicot County--Butler, Doris		Various sites/Eudora/Chicot County	HO-RECON							\$90,000.00	Michael	Fully Funded	1/7/2016	YES
Chicot County--Hopes, Lucell and Josephine		Various sites/Eudora/Chicot County	HO-RECON							\$90,000.00	Michael	Loan Closed	2/27/2015	YES
Chicot County--Johnson, Lesia & Robert		Various sites/Eudora/Chicot County	HO-RECON							\$90,000.00	Michael	Fully Funded	1/7/2016	YES
Chicot County--Smith, Elmyra		Various sites/Eudora/Chicot County	HO-RECON							\$90,000.00	Michael	Fully Funded	1/7/2016	YES
Chicot County--Thompson, Ramona A.		Various sites/Eudora/Chicot County	HO-RECON							\$90,000.00	Michael	Fully Funded	1/7/2016	YES
Chicot County--Kincade, Susan M.		Various sites/Eudora/Chicot County	HO-REHAB							\$20,406.00	Michael	Fully Funded	11/23/2015	YES
Central Arkansas Planning and Development District, Inc.	Sue Bryan, 501-676-2721, sue.bryan@capdd.org	Various sites/Hazen, Clarendon, Coy, Scott/Prairie, Monroe, Lonoke Counties	HO-RECON	4 UNITS	\$393,800.00	2/9/2015	APPROVED	02/19/15	\$492,800.00		Michael		3/5/2015	YES
Central Arkansas Planning and Development District, Inc.--Administration		Various sites/Hazen, Clarendon, Coy, Scott/Prairie, Monroe, Lonoke Counties	HO-ADMIN							\$35,800.00	Michael	Committed	3/5/2015	YES
Central Arkansas Planning and Development District, Inc.--Administration		Various sites/Hazen, Clarendon, Coy, Scott/Prairie, Monroe, Lonoke Counties	HO-ADMIN							\$9,000.00	Michael	Board Approved	5/19/2016	YES
Central Arkansas Planning and Development District, Inc.--Petty, Bobbie		Various sites/Hazen, Clarendon, Coy, Scott/Prairie, Monroe, Lonoke Counties	HO-RECON							\$89,500.00	Michael	Fully Funded	2/24/2016	YES
Central Arkansas Planning and Development District, Inc.--Brewer, Jimmy & Carla		Various sites/Hazen, Clarendon, Coy, Scott/Prairie, Monroe, Lonoke Counties	HO-RECON							\$89,500.00	Michael	Fully Funded	2/17/2016	YES
Central Arkansas Planning and Development District, Inc.--Willyard, David & Sandra		Various sites/Hazen, Clarendon, Coy, Scott/Prairie, Monroe, Lonoke Counties	HO-RECON							\$89,500.00	Michael	Fully Funded	1/28/2016	YES
Central Arkansas Planning and Development District, Inc.--Polk, Carrie		Various sites/Hazen, Clarendon, Coy, Scott/Prairie, Monroe, Lonoke Counties	HO-RECON							\$89,500.00	Michael	Loan Closed	5/1/2015	YES
Central Arkansas Planning and Development District, Inc.--Artis, Essie B.		Various sites/Hazen, Clarendon, Coy, Scott/Prairie, Monroe, Lonoke Counties	HO-RECON			5/9/2016		05/19/16		\$90,000.00	Michael	Board Approved	5/19/2016	YES
Drew Co. Public Facilities Board	Samantha Berry, 870-367-3973, dcpfb@sbcglobal.net	Various sites/Dumas, Dermott/Desha, Chicot Counties	HO-REHAB/RECON/MF HOME REPLACE	6 UNITS	\$284,549.00	3/9/2015	APPROVED	03/19/15	\$281,194.00		Michael		4/6/2015	YES
Drew Co. Public Facilities Board--Administration		Various sites/Dumas, Dermott/Desha, Chicot Counties	HO-ADMIN		\$2,500.00					\$25,979.00	Michael	Committed	4/6/2015	N/A
Drew Co. Public Facilities Board--Fisher, Georgia replaces withdrawn applicant, Williams, Maxine		Various sites/Dumas, Dermott/Desha, Chicot Counties	HO-MH REPLACE							\$90,950.00	Michael	Fully Funded	6/22/2016	YES
Drew Co. Public Facilities Board--Freeman, Jewel		Various sites/Dumas, Dermott/Desha, Chicot Counties	HO-REHAB							\$25,000.00	Michael	Fully Funded	12/2/2015	YES
Drew Co. Public Facilities Board--Gibson, Calvin		Various sites/Dumas, Dermott/Desha, Chicot Counties	HO-REHAB							\$24,370.00	Michael	Fully Funded	2/24/2016	YES
Drew Co. Public Facilities Board--Hayes, Janie		Various sites/Dumas, Dermott/Desha, Chicot Counties	HO-REHAB							\$25,000.00	Michael	Fully Funded	8/17/2015	YES
Drew Co. Public Facilities Board--Kerce, Alice		Various sites/Dumas, Dermott/Desha, Chicot Counties	HO-REHAB		\$25,000.00		DE-OBLIGATED FUNDS			\$0.00	Michael	De-Obligated Funds	8/26/2015	YES
Drew Co. Public Facilities Board--Sandlin, Dan		Various sites/Dumas, Dermott/Desha, Chicot Counties	HO-MH REPLACE							\$89,895.00	Michael	Fully Funded	9/28/2015	YES

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Dallas County Phase I	Jimmy Jones, 870-352-5656, james.jones@arkansas.gov	Various sites-Phase I/Carthage/Dallas County	HO-RECON	5 UNITS	\$495,000.00	5/11/2015	APPROVED	05/21/15	\$495,000.00		Michael		5/28/2015	YES
Dallas County Phase I--Administration		Various sites-Phase I/Carthage/Dallas County	HO-ADMIN							\$45,000.00	Michael	Committed	5/28/2015	N/A
Dallas County Phase I--Bennett, Louise		Various sites-Phase I/Carthage/Dallas County	HO-RECON							\$90,000.00	Michael	Loan Closed	7/29/2015	YES
Dallas County Phase I--Fountain, Keith & Darlene		Various sites-Phase I/Carthage/Dallas County	HO-RECON							\$90,000.00	Michael	Fully Funded	6/10/2016	NO
Dallas County Phase I--Hawkins, James		Various sites-Phase I/Carthage/Dallas County	HO-RECON							\$90,000.00	Michael	Loan Closed	7/29/2015	YES
Dallas County Phase I--Johnson, James & Kathleen		Various sites-Phase I/Carthage/Dallas County	HO-RECON							\$90,000.00	Michael	Fully Funded	6/10/2016	NO
Dallas County Phase I--Toney, Willie & Gail		Various sites-Phase I/Carthage/Dallas County	HO-RECON							\$90,000.00	Michael	Loan Closed	7/24/2015	YES
Dallas County Phase II	Jimmy Jones, 870-352-5656, james.jones@arkansas.gov	Various sites-Phase II/Carthage/Dallas County	HO-RECON	3 UNITS	\$297,000.00	5/11/2015	APPROVED	05/21/15	\$297,000.00		Michael		5/28/2015	YES
Dallas County Phase II--Administration		Various sites-Phase II/Carthage/Dallas County	HO-ADMIN							\$27,000.00	Michael	Committed	5/28/2015	N/A
Dallas County Phase II--Erby, Mary Louise		Various sites-Phase II/Carthage/Dallas County	HO-RECON							\$90,000.00	Michael	Loan Closed	7/31/2015	YES
Dallas County Phase II--Smith, Catherine		Various sites-Phase II/Carthage/Dallas County	HO-RECON							\$90,000.00	Michael	Loan Closed	7/24/2015	YES
Dallas County Phase II--Whitaker, Demetress		Various sites-Phase II/Carthage/Dallas County	HO-RECON							\$90,000.00	Michael	Loan Closed	6/1/2015	YES
Crittenden County-Phase II	Woody Wheelless, 870-739-3200 or Barbara Erby, 501-247-8118	Various sites-Phase II/Proctor & West Memphis/Crittenden County	HO-RECON	5 UNITS	\$524,914.50	5/11/2015	APPROVED	05/21/15	\$524,914.50		Michael		6/10/2015	YES
Crittenden County-Phase II--Administration		Various sites-Phase II/Proctor & West Memphis/Crittenden County	HO-ADMIN							\$47,719.50	Michael	Committed	6/10/2015	N/A
Crittenden County-Phase II--Green, Rupert & Bessie replaces Brown, Ola B. & Oliver, Fredonia		Various sites-Phase II/Proctor & West Memphis/Crittenden County	HO-RECON							\$95,439.00	Michael	Committed	6/10/2015	YES
Crittenden County-Phase II--Clark, Annie Ruth		Various sites-Phase II/Proctor & West Memphis/Crittenden County	HO-RECON							\$95,439.00	Michael	Loan Closed	9/23/2015	YES
Crittenden County-Phase II--Miller, Cora		Various sites-Phase II/Proctor & West Memphis/Crittenden County	HO-RECON							\$95,439.00	Michael	Loan Closed	9/22/2015	YES
Crittenden County-Phase II--Milow, Cleola P.		Various sites-Phase II/Proctor & West Memphis/Crittenden County	HO-RECON							\$95,439.00	Michael	Loan Closed	9/22/2015	YES
Crittenden County-Phase II--Suggs, Janet		Various sites-Phase II/Proctor & West Memphis/Crittenden County	HO-RECON							\$95,439.00	Michael	Loan Closed	9/22/2015	YES
Eastern Arkansas Community Development Corp (EACODC)	Charles Eason, 870-732-3975, anthonyville2006@aol.com/Third Party Consulting, Inc., Barbara Erby, 501-247-8118, bapps42@hotmail.com	Various sites/Parkin/Cross County	HO-RECON	4 UNITS	\$396,000.00	7/6/2015	APPROVED	07/16/15	\$396,000.00		Michael		8/21/2015	YES
Eastern Arkansas Community Development Corp (EACODC)--Administration		Various sites/Parkin/Cross County	HO-ADMIN							\$36,000.00	Michael	Committed	8/21/2015	N/A
Eastern Arkansas Community Development Corp (EACODC)--Bailey, James & Carolyn		Various sites/Parkin/Cross County	HO-RECON							\$90,000.00	Michael	Loan Closed	9/29/2015	YES
Eastern Arkansas Community Development Corp (EACODC)--Collins, Edna		Various sites/Parkin/Cross County	HO-RECON							\$90,000.00	Michael	Committed	8/21/2015	YES
Eastern Arkansas Community Development Corp (EACODC)--Hinton, Edna		Various sites/Parkin/Cross County	HO-RECON							\$90,000.00	Michael	Committed	8/21/2015	YES
Eastern Arkansas Community Development Corp (EACODC)--Townsend, Rosetta Slaughter		Various sites/Parkin/Cross County	HO-RECON							\$90,000.00	Michael	Loan Closed	9/29/2015	YES

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Drew Co. Public Facilities Board	Samantha Berry, 870-367-3973, dcpfb@sbcglobal.net	DCPFB - Phase II various sites-Monticello-Drew County	HO-RECON	4 UNITS	\$396,000.00	1/11/2016	APPROVED	01/21/16	\$396,000.00		Michael		2/10/2016	YES
Drew Co. Public Facilities Board--Administration		DCPFB - Phase II various sites-Monticello-Drew County	HO-ADMIN							\$36,000.00	Michael	Committed	2/10/2016	YES
Drew Co. Public Facilities Board--Canada, Lee		DCPFB - Phase II various sites-Monticello-Drew County	HO-RECON							\$90,000.00	Michael	Loan Closed	3/22/2016	YES
Drew Co. Public Facilities Board--Porter, Jr., Arthur		DCPFB - Phase II various sites-Monticello-Drew County	HO-RECON							\$90,000.00	Michael	Loan Closed	3/22/2016	YES
Drew Co. Public Facilities Board-Daniels, Dorothy replaces Ridgell, Deloris		DCPFB - Phase II various sites-Monticello-Drew County	HO-RECON							\$90,000.00	Michael	Loan Closed	5/19/2016	YES
Drew Co. Public Facilities Board--Dodds, Harvey--replaces Rowlett, Lois		DCPFB - Phase II various sites-Monticello-Drew County	HO-RECON							\$90,000.00	Michael	Loan Closed	5/19/2016	YES
Eastern Arkansas Community Development Corp (EACODC)	Charles Eason, 870-732-3975, anthonyville2006@aol.com	various sites-West Memphis-Crittenden County	HO-RECON	5 UNITS	\$495,000.00	12/7/2015	APPROVED	12/17/15	\$495,000.00		Michael		12/17/2015	N/A
Eastern Arkansas Community Development Corp (EACODC)--Administration		various sites-West Memphis-Crittenden County	HO-ADMIN							\$45,000.00	Michael	Committed	12/28/2015	N/A
Eastern Arkansas Community Development Corp (EACODC)--Jones, Chevell & Marchell		various sites-West Memphis-Crittenden County	HO-RECON							\$90,000.00	Michael	Loan Closed	1/27/2016	YES
Eastern Arkansas Community Development Corp (EACODC)--Thomas, Evella		various sites-West Memphis-Crittenden County	HO-RECON							\$90,000.00	Michael	Loan Closed	1/27/2016	YES
Eastern Arkansas Community Development Corp (EACODC)--Turner, Pearl		various sites-West Memphis-Crittenden County	HO-RECON							\$90,000.00	Michael	Loan Closed	1/27/2016	YES
Eastern Arkansas Community Development Corp (EACODC)--Thomas, Ruth		various sites-West Memphis-Crittenden County	HO-RECON							\$90,000.00	Michael	Loan Closed	1/27/2016	YES
Eastern Arkansas Community Development Corp (EACODC)--Yates, Ruthie		various sites-West Memphis-Crittenden County	HO-RECON							\$90,000.00	Michael	Loan Closed	1/27/2016	YES
					\$10,426,534.47					\$7,219,159.90				
MULTI-FAMILY - NEW CONSTRUCTION AND REHAB APPLICATIONS:														
15th Street Senior Apts, LP	Leisure Homes Corporation Thomas J Embach (870) 424-7460	15th Street Senior Apts/Fayetteville/Washington County	RNC	5 HOME /40 TC UNITS	\$450,000.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
WM Housing Parnters II, L.P.	Strategic Realty Developers Jim Petty (479) 262-6655	Barton Court II/West Memphis/Crittenden County	RR	5 HOME /57 TC UNITS	\$450,000.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Briarwood Estates at Pine Bluff, L.P.	ANC Development & Consulting Andrea Cooper (501) 213-6240	Briarwood Estates/Pine Bluff/Jefferson County	RNC	35 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
McCrory Partners, LP	Park-IAH Arkansas Development; Roma Isom (501) 221-2203; Clifton Bates (601)-321-7623	Chapel Oaks/McCrory/Woodruff County	ACQ-REHAB	60 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Wynne Partners, LP	Park-IAH Arkansas Development; Roma Isom (501) 221-2203; Clifton Bates (601)-321-7623	Cliffridge/Wynne/Cross County	ACQ-REHAB	64 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A

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Colony Square I, LP	Garth Development LLC Robert Garth (501) 244-9777	Colony Square I/Springdale/Washington County	ACQ-REHAB	63 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Colony Square II, LP	Garth Development LLC Robert Garth (501) 244-9777	Colony Square II/Springdale/Washington County	ACQ-REHAB	55 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Dogwood Cottages II, LP	Dogwood Developer, LLC MRE Capital Investments; Tammi Creason (417) 224-3035	Dogwood Cottages II/Blytheville/Mississippi County	RNC	37 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
PDC Springdale LP	PDC Elizabeth Small (501) 666-9629	The Flats at 3190/Springdale/Washington County	RNC	40 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Rural Housing of DeWitt, LP	Rural Housing of Ashley Park, LP Shawn Smith (405) 604-5074	Garden Walk/DeWitt/Arkansas County	ACQ-REHAB	5 HOME /32 TC UNITS	\$400,000.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Gulpha Creek Senior Living, LP	S&B Development, LLC Brady Bradford (501) 812-6251; Carla Boseman, Consultant (501) 753-8496	Gulpha Creek Senior Living/Hot Springs/Garland County	RNC	38 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Larkspur Gardens, LP	White River Regional Housing; Darlene Wilson (870) 847-5273	Larkspur Gardens/Walnut Ridge/Lawrence County	ACQ-REHAB	30 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Madison Estates, LP	Billy Bunn (870) 246-6709	Madison Estates/Madison/St. Francis County	ACQ-REHAB	24 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Nantucket Apartments, LP	Leisure Homes Corporation Thomas J Embach (870) 424-7460	Nantucket Apts/Fayetteville/Washington County	ACQ-REHAB	51 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Onyx at Forrest City, LP	Newcap Investment/Universal Housing; Adron Gilbert (501) 551-2708; Rick Pierce, Consultant (501) 944-5871	Onyx at Forrest City/Forrest City/St. Francis County	RNC	5 HOME /42 TC UNITS	\$450,000.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Onyx at West Memphis, LP	Newcap Investment/Universal Housing; Adron Gilbert (501) 551-2708; Rick Pierce, Consultant (501) 944-5871	Onyx at West Memphis/West Memphis/Crittenden County	RNC	5 HOME /35 TC UNITS	\$450,000.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Park at Cedar Ridge, LP	S&B Development, LLC Brady Bradford (501) 812-6251; Carla Boseman, Consultant (501) 753-8496	Park at Cedar Ridge/Batesville/Independence County	RNC	38 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A

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LRC-Vance, LP	BSR Trust Management, LLC; Nathan McMullin (334) 954-4458	Residences at Pettaway/Little Rock/Pulaski County	RR	61 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Arkansas Affordable One, LP	Arkansas Multifamily Dev LLC; Brian Stadler, (989)790-9120; Brian Parent, Consultant (904) 279-0131	Riverside/Russellville/Pope County	RNC	44 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Riverwood Village, LP	RichSmith Development, LLC Arby Smith (501) 758-0050	Riverwood Village/Russellville/Pope County	ACQ-REHAB	71 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Robindale East, LP	RichSmith Development, LLC Arby Smith (501) 758-0050	Robindale East/Blytheville/Mississippi County	ACQ-REHAB	5 HOME /55 TC UNITS	\$450,000.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Russell Pines, LP	F&J Ventures/Pointe Royale; Skip Motsenbocker, (417) 447-6303; Carla Boseman, Consultant (501) 753-8496	Russell Pines/Russellville/Pope County	RNC	38 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Shiloh Springs, LP	F&J Ventures/Pointe Royale; Skip Motsenbocker, (417) 447-6303; Carla Boseman, Consultant (501) 753-8496	Shiloh Springs/Springdale/Washington County	RNC	38 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Southeast Apartments AR, LP	Millennia Housing Development; Mark Ciepiel, 8111 Rockside Rd, Ste 200, Valley View, OH 44125; Rick Pierce, Consultant (501) 944-5871	Southeast Apts/Pine Bluff/Jefferson County	ACQ-REHAB	100 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Stuttgart Properties, LP	HughesSpellings, LLC; Jason Spellings (601) 906-4243; Carla Boseman, Consultant (501) 753-8496	Stuttgart I/Stuttgart/Arkansas County	ACQ-REHAB	56 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Stuttgart Properties II, LP	HughesSpellings, LLC; Jason Spellings (601) 906-4243; Carla Boseman, Consultant (501) 753-8496	Stuttgart II/Stuttgart/Arkansas County	ACQ-REHAB	56 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Valley Apts of McGehee, LP	Leisure Homes Corporation Thomas J Embach (870) 424-7460	Valley Apts/McGehee/Desha County	ACQ-REHAB	26 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A

APPLICANT NAME	CONTACT	PROJECT NAME/CITY/COUNTY	TYPE OF FUNDING	# OF HOME UNITS / TENANTS	TOTAL REQUEST	FINAL REVIEW DATE	HRC STAFF RESULTS	BOARD REVIEW	HO-REHAB TOTAL of SUPPORTING PROJECTS	TOTAL APPROVED	PROGRAM OFFICER	PIPELINE STATUS	DATE OF STATUS	ER Complete Yes / No
Valley View Apartments, LLC	Northwest Regional Hsg Dev Corp Ken McDowell (870) 741-5522	Valley View/Jasper/Newton County	ACQ-REHAB	1 HOME /22 TC UNITS	\$100,000.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Village at Spring Creek, LP	S&B Development, LLC Brady Bradford (501) 812-6251; Carla Boseman, Consultant (501) 753-8496	Village at Spring Creek/Springdale/Washington County	RNC	38 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Village Creek Newport, LP	PDC Elizabeth Small (501) 666-9629	Village Creek/Newport/Jackson County	ACQ-REHAB	32 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
PDC Walnut Square, LP	PDC Elizabeth Small (501) 666-9629	Walnut Square/Walnut Ridge/Lawrence	ACQ-REHAB	24 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
White River II, LP	LHP-Buford Development; Tom Buford, 39 Dogwood Ridge, Eureka Springs, AR 72632; Jeff Van Patten, Consultant (501) 791-9400	White River II/Diaz/Jackson County	ACQ-REHAB	64 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Woodridge Estates, LP	ANC Development & Consulting Andrea Cooper (501) 213-6240	Woodridge Estates/Fort Smith/Sebastian County	RNC DETACHED	35 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A
Woodlake Apartments, L.P. II	Donald Jones, 1014 Center St., Lonoke, AR 72086 (501) 676-5131	Woodlake Apartments II/Lonoke/Lonoke County	ACQ/REHAB	9 HOME/24 TC UNITS	\$245,088.00	8/10/2015 & 1/11/2016	APPROVED-W/TC	8/20/2015 & 1/21/2016		\$245,088.00	Tax Credit	Committed	2/16/2016	N/A
Rural Housing of Charleston, L.P.	Derrick Hamilton, 119 N Robinson Ave, Ste 630, Oklahoma City, OK 73102 (405) 604-5074	Savannah Park Phase I & II/Charleston/Franklin County	ACQ/REHAB	5 HOME /52 TC UNITS	\$450,000.00	8/10/2015 & 1/11/2016	APPROVED-W/TC	8/20/2015 & 1/21/2016		\$450,000.00	Tax Credit	Committed	3/9/2016	N/A
Ashdown Partners, L.P.	Clifton E. Bates, 124 One Madison Plaza, Ste 1500, Madison, MS 39110-(601)321-7623	Ashdown Apartments/Ashdown/Little River County	ACQ/REHAB	5 HOME/56 UNITS	\$450,000.00	8/10/2015	APPROVED-W/TC	08/20/15		\$450,000.00	Tax Credit	Committed	2/19/2016	N/A
Emerald Village at Jonesboro, LP	Steve Perry, 109 E. Madison, Bastrop, LA 71220 (318) 281-1974	Emerald Village/Jonesboro/Craighead County	RNC	5 HOME /44 TC UNITS	\$250,000.00	8/10/2015	APPROVED-TC w/HOME & FAF	08/20/15		\$250,000.00	Tax Credit	Committed	3/21/2016	N/A
Cedar Hill Apartments II, L.P.	Jason Spellings, 214 Key Dr., Ste 1000, Madison, MS 39110 (601) 906-4243	Cedar Hill II/Monticello/Drew County	ACQ/REHAB	5 HOME /60 TC UNITS	\$450,000.00	8/10/2015	APPROVED-w/TC	08/20/15		\$450,000.00	Tax Credit	Committed	3/1/2016	N/A
Flippin Partners LP	TCCM Development, LLC, Clifton Bates 601-321-7623	Hillside/Flippin/Marion County	ACQ/REHAB	48 UNITS	\$450,000.00	5/6/2013	APPROVED W/TC	05/16/13		\$450,000.00	Tax Credit	Loan Closed	10/28/2014	YES

APPLICANT NAME	CONTACT	PROJECT NAME/CITY/COUNTY	TYPE OF FUNDING	# OF HOME UNITS / TENANTS	TOTAL REQUEST	FINAL REVIEW DATE	HRC STAFF RESULTS	BOARD REVIEW	HO-REHAB TOTAL of SUPPORTING PROJECTS	TOTAL APPROVED	PROGRAM OFFICER	PIPELINE STATUS	DATE OF STATUS	ER Complete Yes / No
Marianna Partners II, LP	TCCM Development, LLC, Clifton Bates 601-321-7623	Foster Collier Gordon/Marianna/Lee County	ACQ/REHAB	36 UNITS / 5 HOME	\$450,000.00	7/7/2014	APPROVED-W/TC	07/17/14		\$450,000.00	Tax Credit	Loan Closed	10/1/2015	YES
Meadows at Forrest City, LP	KWL Properties, LLC Steve Perry 318-281-1974	Meadows/Forrest City/St. Francis County	RNC	48 UNITS / 5 HOME	\$450,000.00	7/7/2014	APPROVED-W/TC	07/17/14		\$450,000.00	Tax Credit	Loan Closed	10/30/2015	YES
Eudora Partners, LP	TCCM Development, LLC, Clifton Bates 601-321-7623	Chicot Apartments/Eudora/Chicot County	ACQ/REHAB	50 UNITS/5 HOME	\$450,000.00	7/7/2014	APPROVED-W/TC	07/17/14		\$450,000.00	Tax Credit	Loan Closed	4/8/2015	YES
Emerald Village at Hope, LP	KWL Properties, LLC Steve Perry 318-281-1974; Ed Wiles - Consultant	Emerald Village/Hope/Hempstead County	RNC	48 UNITS / 5 HOME	\$450,000.00	7/7/2014	APPROVED-W/TC	07/17/14		\$450,000.00	Tax Credit	Loan Closed	6/30/2015	YES
Marianna Partners, LP	TCCM Development, LLC, Clifton Bates 601-321-7623	Hicky Garden/Marianna/Lee County	ACQ/REHAB	56 UNITS / 5 HOME	\$450,000.00	7/7/2014	APPROVED-W/TC	07/17/14		\$450,000.00	Tax Credit	Loan Closed	6/2/2015	YES
Hughes Villas LP II	Billy Bunn 870-246-6709	Hughes Villas II/Hughes/St. Francis County	ACQ/REHAB	21 UNITS / 9 HOME	\$250,000.00	7/7/2014	APPROVED-W/TC & FAF	07/17/14		\$250,000.00	Tax Credit	Loan Closed	3/24/2015	YES
Arkadelphia Partners, L.P.	Clifton E. Bates, 124 One Madison Plaza, Ste 1500, Madison, MS 39110-(601)321-7623	Ross Apartments/Arkadelphia/Clark County	ACQ/REHAB	5 HOME /49 TC UNITS	\$450,000.00	8/10/2015	APPROVED-W/TC	08/20/15		\$450,000.00	Tax Credit	Loan Closed	3/15/2016	YES
Rogers Partners, L.P.	Clifton E. Bates, 124 One Madison Plaza, Ste 1500, Madison, MS 39110-(601)321-7623	Meadow Park/Rogers/Benton County	ACQ/REHAB	5 HOME /70 TC UNITS	\$450,000.00	8/10/2015	APPROVED-W/TC	08/20/15		\$450,000.00	Tax Credit	Loan Closed	3/15/2016	YES
Harmony Place, L.P.	Jason Spellings, 214 Key Dr., Ste 1000, Madison, MS 39110 (601) 906-4243	Harmony Place/Newport/Jackson County	ACQ/REHAB	5 HOME /70 TC UNITS	\$450,000.00	8/10/2015	APPROVED-w/TC	08/20/15		\$450,000.00	Tax Credit	Loan Closed	6/6/2016	YES
Delta Cove of Augusta, L.P.	Thomas E. Embach, 351 E. 4th St., Ste 2, Mountain Home, AR 72653 (870) 424-7460	Delta Cove Apartments/Augusta/Woodruff County	ACQ/REHAB	5 HOME/23 UNITS	\$88,219.00	8/10/2015 & 1/11/2016	APPROVED-W/TC	8/20/2015 & 1/21/2016		\$88,219.00	Tax Credit	Loan Closed	4/22/2016	YES
Hampton Cove of Calhoun, L.P.	Thomas E. Embach, 351 E. 4th St., Ste 2, Mountain Home, AR 72653 (870) 424-7460	Hampton Cove/Hampton/Calhoun County	ACQ/REHAB	5 HOME /24 TC UNITS	\$180,285.00	8/10/2015 & 1/11/2016	APPROVED-W/TC	8/20/2015 & 1/21/2016		\$180,285.00	Tax Credit	Loan Closed	4/22/2016	YES
Walnut Lane Sr. Citizens, L.P.	Thomas E. Embach, 351 E. 4th St., Ste 2, Mountain Home, AR 72653 (870) 424-7460	Walnut Lane/Cotter/Baxter County	ACQ/REHAB	5 HOME/24 TC UNITS	\$149,404.00	8/10/2015 & 1/11/2016	APPROVED-W/TC	8/20/2015 & 1/21/2016		\$149,404.00	Tax Credit	Loan Closed	3/17/2016	YES

APPLICANT NAME	CONTACT	PROJECT NAME/CITY/COUNTY	TYPE OF FUNDING	# OF HOME UNITS / TENANTS	TOTAL REQUEST	FINAL REVIEW DATE	HRC STAFF RESULTS	BOARD REVIEW	HO-REHAB TOTAL of SUPPORTING PROJECTS	TOTAL APPROVED	PROGRAM OFFICER	PIPELINE STATUS	DATE OF STATUS	ER Complete Yes / No
Countryside Villas, LLC	Ken McDowell, 114 Sisco Avenue, Harrison, AR 72601-(870)741-5522	Countryside Villas/Huntsville/Madison County	RNC	5 HOME /40 TC UNITS	\$450,000.00		DENIED-NOT RECOMMENDED			\$0.00	Tax Credit	Denied	8/20/2015	N/A
Bradley Villas II, L.P.	Falicia M. Samuels, 2229 Moortown Dr, NLR, AR 72117-(501)282-5059	Bradley Villas/Bradley/Lafayette County	ACQ/REHAB	20 TC UNITS	\$0.00		DENIED-NOT RECOMMENDED			\$0.00	Tax Credit	Denied	8/20/2015	N/A
Rural Housing of DeWitt, L.P.	Derrick Hamilton, 119 N Robinson Ave, Ste 630, Oklahoma City, OK 73102 (405) 604-5074	Garden Walk/DeWitt/Arkansas County	ACQ/REHAB	5 HOME/32 UNITS	\$450,000.00		DENIED-NOT RECOMMENDED			\$0.00	Tax Credit	Denied	8/20/2015	N/A
Rural Housing of Meadowview, L.P.	Derrick Hamilton, 119 N Robinson Ave, Ste 630, Oklahoma City, OK 73102 (405) 604-5074	Garden Walk/Van Buren/Crawford County	ACQ/REHAB	5 HOME/29 TC UNITS	\$450,000.00		DENIED-NOT RECOMMENDED			\$0.00	Tax Credit	Denied	8/20/2015	N/A
Peaks at El Dorado, L.P.	Tonya Peebles, 17200 Chenal Pkwy, Ste 300 #237, Little Rock, AR 72223 (501) 225-3227	Peaks/El Dorado/Union County	RNC	38 TC UNITS	\$0.00		DENIED-NOT RECOMMENDED			\$0.00	Tax Credit	Denied	8/20/2015	N/A
Dalton's Place of Benton, L.P.	Mike Shepard, 1180 Highway 71S, Mena, AR 71953 (501) 276-8883	Dalton's Place/Benton/Saline	RNC	40 TC UNITS	\$0.00		DENIED-NOT RECOMMENDED			\$0.00	Tax Credit	Denied	8/20/2015	N/A
WM Housing Partners II, L.P.	Mark Lovell, 2700 N. Collierville-Arlington Rd, Eads, TN 38028 (901) 867-7007	Barton Court II/West Memphis/Crittenden County	ACQ/REHAB	5 HOME /79 TC UNITS	\$450,000.00		DENIED-NOT RECOMMENDED			\$0.00	Tax Credit	Denied	8/20/2015	N/A
Siloam Springs Housing Partners, L.P.	Karen Phillips, 4831 Armour Ave, Fort Smith, AR 72904 (479) 785-2303	Stone Ridge/Siloam Springs/Benton County	RNC	5 HOME/53 TC UNITS	\$450,000.00		DENIED-NOT RECOMMENDED			\$0.00	Tax Credit	Denied	8/20/2015	N/A
Cedar Branch, LP	Morgan Warden, 1501 N. University, Ste 740, Little Rock, AR 72207 (501) 666-9629	Cedar Branch/Hazen/Prairie County	ACQ/REHAB	6 HOME /24 TC UNITS	\$250,409.00		DENIED-NOT RECOMMENDED			\$0.00	Tax Credit	Denied	8/20/2015	N/A
Edge Oaks, L.P.	Morgan Warden, 1501 N. University, Ste 740, Little Rock, AR 72207 (501) 666-9629	Edge Oaks/DeValls Bluff/Prairie County	ACQ/REHAB	6 HOME /24 TC UNITS	\$240,002.00		DENIED-NOT RECOMMENDED			\$0.00	Tax Credit	Denied	8/20/2015	N/A
Camden Meadows, L.P.	Russell Altizer, 13200 W. Markham, Ste 108, Little Rock, AR 72211 (501) 227-7730	Camden Meadows/Camden/Ouachita County	ACQ/REHAB	50 TC UNITS	\$0.00		DENIED-NOT RECOMMENDED			\$0.00	Tax Credit	Denied	8/20/2015	N/A

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Onyx at Forrest City, L.P.	Adron Gilbert, P.O. Box 241667, Little Rock, AR 72223 (501) 551 2708	Onyx/Forrest City/St. Francis County	RNC	5 HOME /42 TC UNITS	\$450,000.00		DENIED-NOT RECOMMENDED			\$0.00	Tax Credit	Denied	8/20/2015	N/A
Woodland Development L.P.	Steve Ficklin, 224 W. Bowles St, Dumas, AR 71639 (501) 838-1100	Westview Arms/Dumas/Desha County	ACQ/REHAB	60 TC UNITS	\$0.00	8/10/2015	APPROVED-TC only	08/20/15		\$0.00	Tax Credit	Other Funding Sources-no HOME	8/20/2015	N/A
Walker Courts North, L.P.	W. Carr Hagan, III, 900 S. Gay St., Knoxville, TN 37902-(865)549-7448	Walker Courts North/Jonesboro/Craighead County	ACQ/REHAB	49 TC UNITS	\$0.00	8/10/2015	APPROVED-TC only	08/20/15		\$0.00	Tax Credit	Other Funding Sources-no HOME	8/20/2015	N/A
Walker Courts South, L.P.	W. Carr Hagan, III, 900 S. Gay St., Knoxville, TN 37902-(865)549-7448	Walker Courts South/Jonesboro/Craighead County	ACQ/REHAB	64 TC UNITS	\$0.00	8/10/2015	APPROVED-TC only	08/20/15		\$0.00	Tax Credit	Other Funding Sources-no HOME	8/20/2015	N/A
Hughes Towers, L.P. II	Billy Bunn, 901 Main St., Arkadelphia, AR 71923- (870) 246-6709	Hughes Towers/Hughes/St. Francis County	ACQ/REHAB	20 TC UNITS	\$0.00	8/10/2015	APPROVED-TC only	08/20/15		\$0.00	Tax Credit	Other Funding Sources-no HOME	8/20/2015	N/A
BRAD Black River Housing, L.P.	Jim Jansen, 1403 Hospital Drive, Pocahontas, AR 72455 (870) 892-4547	Black River Housing/Pocahontas/Randolph County	RNC	5 HOME/32 UNITS	\$0.00	8/10/2015	APPROVED-TC & MSF only	08/20/15		\$0.00	Tax Credit	Other Funding Sources-no HOME	8/20/2015	N/A
Briarwood Estate at Jonesboro, L.P.	Steve Perry, 109 E. Madison, Bastrop, LA 71220 (318) 281-1974	Briarwood/Jonesboro/Craighead County	RNC	40 TC UNITS	\$0.00	8/10/2015	APPROVED-TC only	08/20/15		\$0.00	Tax Credit	Other Funding Sources-no HOME	8/20/2015	N/A
Cottages at Conway II, L.P.	Tara Burleson, 1201 Military Rd., PMB 134, Benton, AR 72015 (501) 778-9198	Cottage at Conway II/Conway/Faulkner County	RNC	32 TC UNITS	\$0.00	8/10/2015	APPROVED-TC only	08/20/15		\$0.00	Tax Credit	Other Funding Sources-no HOME	8/20/2015	N/A
Valley Estates of Mtn. Home II, L.P.	Tara Burleson, 1201 Military Rd., PMB 134, Benton, AR 72015 (501) 778-9198	Valley Estates II/Mountain Home/Baxter County	RNC	38 TC UNITS	\$0.00	8/10/2015	APPROVED-TC only	08/20/15		\$0.00	Tax Credit	Other Funding Sources-no HOME	8/20/2015	N/A
Vineyards at Monticello, LP	Robert Garth, 6929 JFK Blvd, #20-173, NLR, AR 72116 (501) 244-9777	Vineyards/Monticello/Drew County	RNC	38 TC UNITS	\$0.00	8/10/2015	APPROVED-TC only	08/20/15		\$0.00	Tax Credit	Other Funding Sources-no HOME	8/20/2015	N/A
Ridge Estates of Jonesboro, L.P.	Arby Smith, 9800 Maumelle Blvd, NLR, AR 72113 (501) 758-0050	Ridge Estates/Jonesboro/Craighead County	RNC	35 TC UNITS	\$0.00	8/10/2015	APPROVED-TC only	08/20/15		\$0.00	Tax Credit	Other Funding Sources-no HOME	8/20/2015	N/A

APPLICANT NAME	CONTACT	PROJECT NAME/CITY/COUNTY	TYPE OF FUNDING	# OF HOME UNITS / TENANTS	TOTAL REQUEST	FINAL REVIEW DATE	HRC STAFF RESULTS	BOARD REVIEW	HO-REHAB TOTAL of SUPPORTING PROJECTS	TOTAL APPROVED	PROGRAM OFFICER	PIPELINE STATUS	DATE OF STATUS	ER Complete Yes / No
Ridge at Morrilton, L.P.	Arby Smith, 9800 Maumelle Blvd, NLR, AR 72113 (501) 758-0050	Ridge/Morrilton/Conway County	RNC	38 TC UNITS	\$0.00	8/10/2015	APPROVED-TC only	08/20/15		\$0.00	Tax Credit	Other Funding Sources-no HOME	8/20/2015	N/A
Columbia Heights, L.P.	Morgan Warden, 1501 N. University, Ste 740, Little Rock, AR 72207 (501) 666-9629	Columbia Heights/Camden/Ouachita County	ACQ/REHAB	9 HOME /32 TC UNITS	\$0.00	8/10/2015	APPROVED-TC & PRLF only	08/20/15		\$0.00	Tax Credit	Other Funding Sources-no HOME	8/20/2015	N/A
MULTI-FAMILY - NEW CONSTRUCTION AND REHAB APPLICATIONS: Total					\$9,312,996.00					\$6,562,996.00				
TBRA APPLICATIONS:														
Little Rock Housing Authority DBA Metropolitan Housing Alliance	Jeannie Owens, 501-413-8585 or 501-340-4821	Metropolitan Housing Alliance/Pulaski County	TBRA	180 TENANTS	\$522,720.00		REVIEW			\$0.00	Martha	Needs Committee Approval	7/11/2016	N/A
Bradley Housing Authority	Mollye McCalman, 870-894-3554, mollyeconway@yahoo.com	Bradley Housing Authority/Lafayette County	TBRA	22 TENANTS	\$97,416.00	11/5/2012	APPROVED	11/15/12		\$97,416.00	Michael	Committed	12/3/2012	N/A
Pathfinder, Inc.	Mike McCreight, 501-982-0528, mmcreight@pathfinderinc.org	Pathfinder, Inc./Pulaski County	TBRA	17 TENANTS	\$134,095.20	6/10/2013	APPROVED	06/20/13		\$134,095.20	Michael	Committed	6/24/2013	N/A
Life Styles, Inc.	Dottie Hattal, 479-521-3581	LifeStyles, Inc./Washington & Benton Counties	TBRA	20 TENANTS	\$65,120.00	2/10/2014	APPROVED	02/20/14		\$65,120.00	Michael	Committed	3/5/2014	N/A
Northwest Regional Housing Authority	Ken McDowell, 870-741-5522	Northwest Regional Housing Authority/Baxter, Boone, Carroll, Madison, Marion, Newton, Searcy Counties	TBRA	91 TENANTS	\$223,704.00	12/9/2013	APPROVED	12/19/13		\$223,704.00	Michael	Committed	1/6/2014	N/A
Spa Area Independent Living Services, Inc.	Brenda Stinebuck, 501-624-7710, bstinebuck@ar-sails.org	Spa Area Living Independent Living Services, Inc./Garland Saline and Hot Spring Counties	TBRA	31 TENANTS	\$225,000.00	7/7/2014	APPROVED	07/17/14		\$225,000.00	Michael	Committed	7/17/2014	N/A
Pulaski County Community Services	Shonda McElwee, 501-340-6157, smcelwee@pulas kicounty.net	Pulaski County Community Services/Pulaski County	TBRA	37 TENANTS	\$221,556.00	2/9/2015	APPROVED	02/19/15		\$221,556.00	Michael	Committed	4/6/2015	N/A
White River Regional Housing Authority (Region 1)	Katy Blevins, 870-368-5200, kblevins@wrrha.com	White River Regional Housing Authority - Region 1/Ash Flat, Melbourne, Van Buren/Cleburne, Van Buren, Izard, Sharp, Stone Counties	TBRA	65 TENANTS	\$225,000.00	10/5/2015	APPROVED	10/15/15		\$225,000.00	Michael	Committed	11/10/2015	N/A
White River Regional Housing Authority (Region 2)	Katy Blevins, 870-368-5200, kblevins@wrrha.com	White River Regional Housing Authority - Region 2/Augusta, Bradford, Swifton, Tuckerman, Newport, McCrory/Independence, White, Jackson, Woodruff Counties	TBRA	60 TENANTS	\$225,000.00	10/5/2015	APPROVED	10/15/15		\$225,000.00	Michael	Committed	11/10/2015	N/A
LifeStyles, Inc	Dottie Hattal-479 521-3581	LifeStyles, Inc./Washington & Benton Counties	TBRA	20 TENANTS	\$72,784.00	1/11/2016	APPROVED			\$72,784.00	Michael	Committed	1/29/2016	N/A
TBRA APPLICATIONS: Total					\$2,012,395.20					\$1,489,675.20				
Grand Total					\$31,579,925.67					\$17,989,831.10				

**STAFF HOUSING REVIEW COMMITTEE
ACTION MEMORANDUM**

Staff HRC Meeting:
Date: July 11, 2016

Prepared by: Lornea A. Wells

HOUSING PARTNER

Name of Entity: Gorman & Company, Inc.
Address of Entity: 200 N. Main Street
Oregon, WI 53575

Contact Person: Emily Burns, Development Coordinator
Phone: 608-835-5166
Email Address: eburns@gormanUSA.com

DEVELOPMENT INFORMATION

Name of Development: Not applicable

ACTION REQUESTED

Emily Burns, a staff member of Gorman & Company, Inc. ("Gorman") is requesting on behalf of Gorman, a waiver of the Minimum Required Experience threshold criteria in order to serve as a new out-of-state developer without requiring the use of a consultant.

BACKGROUND INFORMATION

- Gorman will be submitting three 4% low-income housing tax credit and bond applications.
- Gorman has extensive experience completing successful housing development financed with LIHTC, including more than 5,500 units of housing in 80 developments located in six states throughout the country.
- Many of their development team members have complimentary experience, including the preparation of applications for ADFA, architectural design, construction and accounting services for developments financed by ADFA.
- Gorman, as developer, architect, general contractor and property manager has ranked as 17 of the Top 50 Affordable Housing Developers in 2015 by Affordable Housing Finance.
- ADFA has received a list of developments and resumes of the Gorman principals.
- Additional information regarding Gorman can be found on their website at <http://www.gormanusa.com>.

FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE

Staff recommends approval.

**STAFF HOUSING REVIEW COMMITTEE
ACTION MEMORANDUM**

Staff HRC Meeting:
Date: July 11, 2016

Prepared by: Lornea A. Wells

HOUSING PARTNER

Name of Entity:	Holden Law Office, P.C. On behalf of Various Clients
Address of Entity:	718 West Business Highway 60 Post Office Box 633 Dexter, Missouri 63841
Contact Person:	Ashley M. Mayer
Phone:	573-624-8901
Email Address:	Ashley@holdenlawoffices.com

DEVELOPMENT INFORMATION

Name of Developments:	Chapel Ridge of Forrest City I Chapel Ridge of Forrest City II Park Ridge of Monticello
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ACTION REQUESTED

Ashley Mayer, counsel to three clients, which are related parties, is requesting the approval of a new general partner in connection with the sale of the general partners' interest of Alden GP-AR, LLC. and asking for approval of a new management company.

BACKGROUND INFORMATION

- Chapel Ridge of Forrest City I was issued LIHTC in 2000 and received a HOME loan.
- Chapel Ridge of Forrest City II was issued LIHTC and state credits in 2003.
- Park Ridge of Monticello was issued LIHTC in 2001.
- Alden GP-AR, LLC purchased the general partner's interest in each of the three developments referenced above in 2015. The transfer of interest was approved by ADFA.
- The HOME loan is a surplus cash note with a balance of \$283,461.64. The maturity date is March 2, 2021.
- The transfer of ownership will take place no later than September, 2016 for the Forrest City developments. The transfer of ownership of the Monticello development will take place no later than August 19, 2016.
- The Forrest City developments will be purchased by Clayton DG, LLC, Cydecton Holdings, LLC and Marissa G. Mills Irrevocable Trust dated September 6, 2013, as tenants in common.
- C-TAN Investments, LLC intends to purchase the Monticello development.
- All of the above entities have the same ownership.
- The replacement management company will be Legacy Properties Management Company, LLC, an affiliated company of the purchasing entities.
- ADFA has received the resumes and financials of the parties involved along with a draft of the Purchase and Sale Agreement for the properties.
- A change fee of \$500 has been received.
- Compliance has no problems with these developments.

FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE

Staff recommends approval.

**STAFF HOUSING REVIEW COMMITTEE
ACTION MEMORANDUM**

Staff HRC Meeting:
Date: July 11, 2016

Prepared by: Lornea A. Wells

HOUSING PARTNER

Name of Entity:	Arkansas Affordable Two Limited Partnership
Address of Entity:	4100 Southpoint Boulevard, Suite 206 Jacksonville, Florida 32216
Contact Person:	Brian Parent, Manager
Phone:	904-279-0131
Email Address:	bjparent@comcast.net

DEVELOPMENT INFORMATION

Name of Development:	West Helena Village (the "Development") West Helena, Arkansas
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ACTION REQUESTED

Approval of a low-income housing tax credit unit to be designated as an exempt unit for a security office.

BACKGROUND INFORMATION

- The Development received tax credits and a MSF loan in 2014.
- The Development consists of 48 multifamily units for rent.
- According to a recent study, West Helena ranks number 2 in the State for high crime rates.
- The owner feels it is in the best interest of the community and the tenants to have a security officer living on sight.
- The transition of the LIHTC unit to an exempt unit will have no impact on the development's ability to make payments on the MSF loan. The MSF loan is the only debt liability and ADFA has a first lien position. Because of the financial structure, the debt load on the Development is substantially lower than as originally projected and the revenue impact of this one unit is nominal.

FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE

Staff recommends approval.

**STAFF HOUSING REVIEW COMMITTEE
ACTION MEMORANDUM**

Staff HRC Meeting:
Date: July 11, 2016

Prepared by: Lornea A. Wells

HOUSING PARTNER

Name of Entity:	Woodlake Apartments Limited Partnership II
Address of Entity:	1014 Center Street Lonoke, Arkansas 72086
Contact Person:	Billy Bunn on behalf of Owner, Donald Jones
Phone:	870-246-6709
Email Address:	billy@bunnproperties.com

DEVELOPMENT INFORMATION

Name of Development:	Donald Jones ("Developer") 104 Center Street Lonoke, Arkansas 72086
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ACTION REQUESTED

Donald Jones, Developer, through his consultant, Billy Bunn, is requesting a 9% basis boost to cover eligible basis in the development for the tax credits he was awarded in 2015.

BACKGROUND INFORMATION

- The Owner was awarded \$188,483 in federal tax credits in 2015. Owner was also awarded \$37,697 in state credits and \$245,088 in HOME funds.
- The Development consists of 24 units for seniors (62+) located in Lonoke, Arkansas.
- The Development is in an eligible county to receive the basis boost.
- Developer has closed on the HOME loan and its Rural Development loan. In underwriting the syndicator indicated they were not going to take the acquisition credits which reduced the eligible basis for the amount of funds they received. By allowing for a nine percent basis boost, the syndicator will be able to use the amount of credits reserved.
A \$500 change request fee has been received.

FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE

Staff recommends approval.

**STAFF HOUSING REVIEW COMMITTEE
ACTION MEMORANDUM**

Staff HRC Meeting:
Date: July 11, 2016

Prepared by: Martha Washington

HOUSING PARTNER	
Name of Entity:	Little Rock Housing Authority dba Metropolitan Housing Alliance
Address of Entity:	100 South Arch Street Little Rock, AR 72201
Contact Person:	Jeannie Owen, Director of Housing Choice Voucher Program
Phone:	501-340-4821 Fax: 501-340-4845
Email Address:	jowens@mhapha.org
DEVELOPMENT INFORMATION	
Name of Development:	
Development Address:	Scattered Sites City of Little Rock
ACTION REQUESTED	
<ul style="list-style-type: none">• Request for \$522,720 (includes \$457,920 in rental assistance and \$64,800 in project delivery costs) of HOME funds to assist approximately 180 tenants with Tenant Based Rental Assistance (TBRA) in the City of Little Rock.• In addition, requests a waiver to exceed the maximum allocation of \$225,000 for a TBRA application.	
BACKGROUND INFORMATION	
<ul style="list-style-type: none">• The Little Rock Housing Authority dba Metropolitan Housing Alliance (MHA) is a first time applicant.• On August 25, 2015, MHA received 17,495 Section 8 applications within a two hour time span when it opened its Section 8 waiting list. The need for affordable housing has grown significantly over the past few years.• MHA lost a funding source that it had received in previous years.• MHA meets ADFA's capacity requirements as a local public housing agency (PHA) who administers the federal Housing Choice Voucher program also known as Section 8.	
FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE	
Staff recommends approval.	

**STAFF HOUSING REVIEW COMMITTEE
ACTION MEMORANDUM**

Staff HRC Meeting:
July 11, 2016

Prepared by: J. Benjamin Van Kleeef

HOUSING PARTNER	
Name of Entity:	Arkansas Development Finance Authority
ACTION REQUESTED	
Requests approval of the Draft Allocation Plan for the National Housing Trust Fund (“NHTF”).	
BACKGROUND INFORMATION	
<ul style="list-style-type: none">• The NHTF is a new affordable housing production program that will complement existing Federal, State and local efforts to increase and preserve the supply of decent, safe, and sanitary affordable housing for extremely low-income (ELI) and very low-income households (VLI), including homeless families.• Households at 30% or below area median income (AMI) are considered ELI. Households at or below 50% of AMI are considered VLI.• On March 1, 2016, Governor Hutchinson designated ADFA as the State Designated Entity to administer the NHTF Program.• The State Designated Entity must prepare and submit a NHTF Allocation Plan to HUD which must be in compliance with the NHTF Interim Rule found in Notice CPD-16-07.• Arkansas will be allocated \$3,000,000.00 to administer the NHTF Program. Attached is ADFA’s Draft Allocation Plan.	
FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE	
Staff recommends approval.	

**ARKANSAS DEVELOPMENT FINANCE AUTHORITY
NATIONAL HOUSING TRUST FUND ALLOCATION PLAN**

A. The National Housing Trust Fund

The National Housing Trust Fund (“NHTF”) is a new affordable housing production program that will complement existing federal, State and local efforts to increase and preserve the supply of decent, safe and sanitary affordable housing for extremely low-income (“ELI”) and very low-income households (“VLI”). ELI households are at or below 30% of area median income (AMI). VLI households are at or below 50% AMI.

NHTF funds will be distributed by formula. As specified in its enabling legislation, Grantees, like the Arkansas Development Finance Authority (“ADFA”) in its role as the designated administrator of NHTF funds for the State of Arkansas (“State”), is required to use at least eighty (80) percent of each annual grant for rental housing; may use up to ten (10) percent for homeownership housing and up to ten (10) percent for the grantee’s reasonable administrative and planning costs.

NHTF funds may be used for the production or preservation of affordable housing through the acquisition, new construction, reconstruction and/or rehabilitation of non-luxury housing with suitable amenities. All NHTF-assisted rental housing must meet a minimum affordability period of thirty (30) years. All NHTF-assisted homeownership housing must meet the minimum affordability period of 10, 20 or 30 years based on the amount of NHTF invested in the unit.

B. Development of ADFA’s Use and Allocation of Housing Trust Funds

ADFA has been responsible for preparing housing needs assessment and strategy for the State since the inception of the HOME Investment Partnerships Program (“HOME”). In 1995, HUD created the Consolidated Plan in an effort to blend the four Community Planning Development (“CPD”) programs – Community Development Block Grant (“CDBG”), HOME Program, Emergency Shelter Grants (“ESG”) and Housing Opportunities for Persons with AIDS (“HOPWA”) – into a single submission process for the purposes of the Consolidated Plan.

ADFA, as administrator of the HOME program, was deemed responsible for writing the housing portion of the new document. The Consolidated Plan provided a detailed overview of how the State planned to utilize its annual CPD funding to meet economic development objectives, provide affordable housing and address other special needs. As a contributor, ADFA offered a detailed analysis of the current status of housing in Arkansas with special attention devoted to the condition of housing and housing affordability.

Thousands of Arkansas families and households need a safe and affordable place to live. A great many unmet needs still exist, and ADFA will use the limited resources available to address as many unmet needs as feasible across the State.

In addition to providing an overall assessment of housing needs for the State, the Consolidated Plan identifies the housing needs associated with special needs groups (minorities, single-parent families, elderly people with disabilities, mental illness or AIDS/HIV and homeless persons). A demographic analysis performed for the first Consolidated Plan, which holds still true today, concluded that a significant number of individuals in all parts of the State are in need of housing assistance. Those with the greatest needs are, predictably, concentrated at the lowest levels of the income hierarchy, wherein the housing cost burden is also the most severe.

A component of the Consolidated Plan, the Analysis of Impediments to Fair Housing (“AI”), was updated in 2014, and submitted for HUD’s review and approval with the Consolidated Plan in 2015. The purpose of developing the AI is to identify impediments to fair housing choice existing within Arkansas’s non-entitlement communities so as to determine courses of action designed to address those impediments. The AI identified ten (10) primary areas of impediment to fair housing. Outreach and education were the recommended courses of corrective action, either in part or in total, for eight (8) of the identified impediments. To that end, ADFa will encourage and offer Fair Housing training efforts to measurably overcome the identified impediments. Arkansas’s Consolidated Plan and the Analysis of Impediments to Fair Housing are available at <http://adfa.arkansas.gov>.

The NHTF program will be administered by ADFa and will be utilized to provide funds to develop new construction and/or for the rehabilitation of decent, safe and sanitary rental housing, primarily targeting a specific underserved ELI population in the State. ADFa anticipates allocating available NHTF funds to an initial preference of expanding the overall housing supply for the benefit of ELI households with the incomes at or below the poverty line (whichever is greater) for the homeless and/or transitioning veteran(s) located in primarily rural areas (or non-metropolitan areas).

C. General Housing Trust Funds Requirements

This NHTF Plan seeks to ensure that, where economically feasible, applicants will have an opportunity to compete for funding to address their unmet rental housing needs. ADFa has established certain threshold housing requirements to be used in the allocation of NHTFs.

- 1) *Geographic Diversity* – ADFa anticipates allocating available NHTF to expand the overall rental housing supply located throughout the State in metro and/or rural areas (or non-metro areas) as defined by HUD area definitions.
- 2) *Applicant Capacity* – The applicant’s ability to undertake and complete the construction and/or rehabilitation of the proposed type of housing in a timely manner. Applicant must have the financial capacity to complete the proposed type of housing in a timely manner. Applicant must have the financial capacity to complete the proposed development. The applicant must provide a list of

experienced development team members such as a general contractor, architect and legal counsel.

- 3) Rental Assistance – Due to the targeted population of ELI, the ability to secure rental assistance so that rents are affordable to ELI families will be a major factor in the success of any proposed development.
- 4) Duration of Affordability Period – All NHTF rental units must have affordability requirements for a minimum of thirty (30) years.
- 5) Housing Needs of the State – ADFA has identified a housing need for ELI households.
- 6) Leveraging – The applicant should provide additional sources of funds such as other soft funds for construction, permanent financing and/or operating expenses.
- 7) Limitation on Beneficiaries or Preferences – ADFA will give a preference to veterans who are homeless (or at risk of homelessness) or suffer from mental illness.

D. Eligible Activities

The eligible activities for NHTF under this plan will be for the development of new construction and/or rehabilitation of single-family homes and multifamily residential. All projects are required to meet ADFA's Minimum Design Standards. These are minimum design standards and ADFA permits applicants to exceed these project standards. Each applicant may construct the proposed project in a manner that reflects applicant goals and/or that exceeds the local building codes. Also, most related softs costs are eligible expenses.

E. Eligible Recipients

ADFA will distribute NHTF by directly selecting applications submitted from eligible recipients and will not use sub-grantees in the 2016 allocation cycle. ADFA will accept applications from for-profit and non-profit organizations meeting the applicant capacity criteria as outlined herein. No NHTF application will be processed for any applicant or related entity which is not in good standing with ADFA and any other State housing finance authority, The Arkansas Economic Development Commission ("AEDC"), HUD and USDA Rural Development. An applicant can be denied consideration of the NHTF funds under Arkansas's NHTF Program if the applicant or its related parties have a

history of payment delinquencies, bankruptcy, foreclosure or activities determined to be unsound or lawful.

F. Maximum Allocation of HTF

ADFA will receive \$3,000,000.00 in 2016 NHTF funds. ADFA will allocate funds based on the eligible activities and funding priorities outlined in ADFA's Housing Trust Fund Allocation Plan ("AHTF Plan"). ADFA will award NHTF funds as forgivable grants to applicants whose proposed developments are approved for funding. The NHTF will remain a forgivable grant, as long as the development remains in compliance with NHTF and ADFA requirements for the entire affordability period of thirty (30) years. ADFA estimates the following use of NHTF funds for the State:

2016 HTF Funds Received :	\$3,000,000.00
USES:	
Grant	\$2,700,000.00
Administration Fee	\$300,000.00

No single applicant/recipient may receive more than \$450,000.00.

G. Maximum Per Unit Development Subsidy Limits

As the administrator of the Low-Income Housing Tax Credit and HOME funds, ADFA determines the "Reasonableness of Project Costs" annually. Reasonable project costs are determined by comparing aggregate cost data based on all applications received compared to historical cost certification cost data of completed projects and current cost data provided by ADFA third-party construction consultant reports. After evaluating all the data, reasonable standard project hard construction costs and soft costs are established. ADFA has used the same methodology in determining the maximum per-unit development subsidy limit for housing assisted with NHTF funds for all areas of State.

H. Minimum Number of Proposed Units

A single proposed development may not contain less than five (5) units designated and reserved for ELI or VLI households.

I. Application Process

ADFA will evaluate each application to determine which projects should receive an award of NHTF funds. All applicants must submit an application which includes evidence sufficient to ADFA that the applicants proposed project at minimum meets all

of the housing priority factors in order to be considered for funding. ADFA may conduct a site visit(s) to inspect the proposed project site(s) and/or consult with a third party for professional services in evaluating each application requesting NHTF funds. To facilitate the evaluation process, all applicants must complete the following basic steps

- 1) Submit a complete application to ADFA. All or portions of the application may be required to be submitted online. After applications are submitted, ADFA will conduct a completeness review. The application will be deemed complete if the application package contains, at a minimum, the following:
 - All required ADFA-provided forms for current year application will be posted at www.ADFA.arkansas.gov prior to the beginning of the application cycle. ADFA will post these forms as they become available and applicants should check www.ADFA.arkansas.gov regularly in order to begin work on the required forms as soon as possible. All ADFA-provided forms should be submitted with original signatures, legible and all applicable spaces fully completed.
 - All required third-party documents. ADFA will post the NHTF application checklist and instructions for the complete list of required documents as provided at www.ADFA.arkansas.gov prior to the beginning of the application cycle.
 - All applicants must comply in all respects with ASTM E1527-13 (the "ASTM Standards") as to content and adhere to ADFA's Environmental Policy Requirements for purposes for determining whether the property is environmentally suitable for construction of residential housing.

After the initial review, each applicant will be contacted via e-mail regarding any missing/or incomplete items or documents. Upon notice, applicants must submit all missing and/or incomplete items or documents in order to be considered for funding.

- 2) Provide evidence that the project is an eligible activity under this NHTF plan and meets basic occupancy and rent restrictions required of NHTF regulations. The rental housing units must be under common ownership, deed, financing and property management.
- 3) Demonstrate that the project is financially feasible.
- 4) Demonstrate the likelihood of sustained thirty (30) year affordability period with ADFA's requirements and the NHTF Regulations.

J. ADFA Housing Priorities and Scoring Criteria

Funds will be awarded based on the application (at a minimum) meeting the general NHTF requirements listed above and the total score of the application. Once ADFA has determined that the application meets or exceeds all requirements, ADFA will award funds to highest-scoring project until all NHTF funds have been allocation.

In the event of a tie between two or more applications, the projects will be ranked in the following order to determine which applicant will receive priority:

- 1) The application with the greatest amount of additional subsidy per unit; and
- 2) The application with a proposed project which is closest to the nearest Veterans Administration Facility; and
- 3) The application with the fewest missing documents and/incomplete forms as determined by ADFA during the completeness review.

ADFA reserves the right to deny a NHTF allocation to any applicant or project, regardless of that applicant's point ranking if, in ADFA's sole determination, the applicant's proposed project is not financially feasible or viable. Regardless of strict numerical ranking, the scoring does not operate to vest in an applicant or project any right of allocation in NHTF funds in any amount. ADFA will in all instances reserve and allocate NHTF funds consistent with sound and reasonable judgment, prudent business practices and the exercise of its inherent discretion.

1) Points Gained

- a. Geographic Diversity – A funding priority **(5 points)** will be given to applications in rural areas (or non-metropolitan areas as defined by HUD area definitions) that are expanding the overall rental housing supply for the benefit of ELI households.
- b. Applicant Capacity – A funding priority **(15 points)** will be given to the applicant's ability to provide evidence of serving the veterans homeless and/or ELI populations. The applicants must describe their strategy for addressing homeless and/or ELI population housing problems. They will provide specific data quantifying the types of assistance or services provided to homeless veterans or ELI individuals and families. Applicants must describe their staff capacity. Provide specific details to direct or related experience with service provision to veterans and homeless individuals and families or those at-risk of homelessness. Applicants will provide their plan to coordinate and integrate NHTF built housing with other programs targeted to serving veterans and homeless

persons and with mainstream resources for which program participants may be eligible.

- c. Rental Assistancess – A funding priority **(15 points)** will be given to applicants with projects that have secured federal, State or local project-based and/or voucher(s) for rental assistance so that rents are affordable to extremely low-income families.
- d. Duration of Affordability Period – A funding priority of **(5 points)** will be given for projects that demonstrate the ability to remain financially feasible five (5) years beyond the required thirty (30) year period.
- e. Leveraging – A funding priority **(maximum 25 points)** will be given to applicants that have a commitment from other non-federal sources. To qualify for points for receiving additional subsidies, the funds may be loaned (required repayment) or granted during construction and/or as a permanent source of funds.

25 points - \$350,001 + per unit

15 points - \$175,001 - \$350,000 per unit

10 points - \$100,000 0 \$175,000 per unit

- f. Limitation on Beneficiaries or Preferences – A funding priority **(25 points)** for targeting the rental housing need for ELI veterans who are homeless (or at risk of homeless) or suffer from mental illness. The applicants must identify the veteran homeless and ELI population needing assistance in their service area. Applicants should specifically address the needs (housing and services) of the veterans homeless and/or ELI persons in their service area. They should use quantifiable data, specific to their service area, to the maximum extent possible. Data should include the number of individuals and families actually served during the last calendar year as well as specific services provided.

2) Points Lost

Points will be deducted from applications that contain sites with the following negative neighborhood characteristics:

Two (2) points each will be deducted if any of the following incompatible uses are adjacent to the site. Adjacent is defined as nearby, but not necessarily touching. The following list is not all inclusive.

Junk yard or dump	Pig or chicken farm
Salvage yard	Processing plants
Wastewater Treatment facility	Industrial
Distribution facilities	Airports
Electrical utility substations	Prison or Jail
Adult video/theater/live entertainment	Solid waste disposal

One (1) point each will be deducted if any of the following incompatible uses are within .5 mile of the site. The list is not all inclusive:

Junk yard or dump	Pig or chicken farm
Salvage yard	Processing plants
Wastewater Treatment facility	Airports
Prison or Jail	Solid waste disposal

Points will not be deducted for a prison, jail or detention facility if it is co-located with a law enforcement office.

K. Barriers to Addressing the ELI and Veteran ELI Population

Various obstacles to addressing the ELI population exist across the State. In the rural counties, transportation is a major issue. Nonexistent public transportation limits access to mainstream resources and required services specifically for the ELI veterans that may have a physical and/or other impairment(s). Insufficient funding for resources and services at various levels of government entities or government supported entities negatively impacts the needs of ELI persons. The shortage of affordable permanent housing, job loss, unemployment and the lack of affordable healthcare are all barriers to the ELI population to access affordable housing.

It will be very challenging for developments to be successful in reaching specific ELI populations and areas of extreme high ELI households and remain economically feasible for thirty (30) years. It will require every respective stakeholder (mental health and physical health service providers, veterans advocates and groups, non-profits and local governments) to be proactive toward; a) providing additional funding sources and incentives as available; b) helping to remove regulatory and discriminatory barriers; and c) seeking experienced development partners to assist in creating housing solutions for the respective ELI populations and areas of the State.

L. Compliance with NHTF Regulations

Each eligible recipient must certify that housing units assisted with NHTF funds will comply with all NHTF requirements. The certification must include:

- The number of units in a NHTF-assisted project by income group: ELI, VLI, moderate income and above moderate income; and
- A Statement declaring that all tenants of a NHTF-assisted development meet the income limits as required by relevant program guidelines; and
- A Statement declaring that recipient will comply with rent limits, determined to be no more than thirty percent (30%) of the area median income.

ADFA staff will monitor each NHTF project on-site at least once prior to the completion of the project and at least once every three years through the entire affordability period. ADFA will review for compliance with the NHTF Plan, eligibility requirements, housing construction standards (24 CFR 93.301), rent reasonableness, affirmative outreach (24 CFR 93.350), tenant protections and selection (24 CFR 93.303), fair housing and financial management.

After each monitoring visit, written correspondence will be sent to the NHTF recipient describing the results of the review in sufficient detail to clearly describe the areas that were covered and the basis for any conclusions reached. Monitoring determinations will range from “acceptable” to “findings” with appropriate corrective measures imposed. Corrective measures may include certifications that inadequacies will be resolved, documentary evidence that corrective actions have been instituted or reimbursement of disallowed costs.

M. Performance Goals

As of 2014, Arkansas had 249,274 veterans living in the State. Many of these veterans in Arkansas fall in the ELI category. These ELI veterans are severely cost burdened. They are at risk of becoming homeless and some suffer mental illness. This number will most likely continue to increase.

Reaching out to veterans and ELI population (especially unsheltered persons and homeless) and assessing their individual needs can be difficult. ADFA has established the following goals in meeting the needs of the veterans in the State through NHTF funds:

- 1) Decrease the number of veterans by fifteen (15) who are unsheltered and/or homeless by providing affordable housing units and to increase the provision of services to them.
- 2) Provide fifteen (15) affordable housing units to veterans that fall into the ELI category.
- 3) Help veterans (especially chronically homeless individuals and families, families with children) make the transition to permanent housing and independent living.

- 4) Facilitate access for veterans and all ELI individuals and families to affordable housing units and prevent individuals and families who were recently homeless from becoming homeless again.
- 5) Increase awareness of permanent housing and services for ELI veterans and ELI households.

ADFA will monitor developments receiving NHTF for the following specific goals:

- Impact of NHTF-funded projects that reached veterans unsheltered and/or homeless.
- Number of veteran ELI households served by NHTF-funded projects.
- Number of veteran ELI households with mental illness which were served by NHTF-funded projects.
- Number of ELI households served by NHTF-funded projects.
- The extent to which the development met the overall goal established by the NHTF Plan and ADFA.

Recipients will develop performance goals that best quantify the NHTF developments' impact for their local areas' veteran and ELI populations. Performance goals specific to the specific geographic area will be evaluated to determine if the NHTF goals have been achieved.

ARKANSAS DEVELOPMENT FINANCE AUTHORITY

Board Professional Selection Committee

April 21, 2016

Bessie Moore Conference Room
Second Floor
900 West Capitol
Little Rock, Arkansas

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Called to Order: John Cooley called the meeting to order at 10:59 a.m.

Committee Members Present: John Cooley, Chair; Charley Baxter, Stan Green, Stephen G. Rose and Sarah Capp.

Other Board Members Present: Dr. Richard Burnett, Anthony Brooks, Seth N. Mims, Denise Sweat, Gregory Stanfill, Tom Spillyards, Ricky Quattlebaum (designee for Arkansas Department of Finance and Administration) and Dennis Milligan (Office of State Treasurer).

Staff Members Present: Aaron Burkes, Patrick Patton, Cheryl Schluterman, Kristy Cunningham, Katherine Hall, Charlie Lynch, Murray Harding, Judy Brummett, Derrick Rose, Kim Poposky, Kent Vestal, Susan Gardner, Ruby Dean, Hope Lewis, Paula Farthing, Netta Hemingway and Cathy Ganaway.

Minutes: Minutes from the following three Board PSC meetings were approved unanimously:

- January 21, 2016
- February 18, 2016
- March 17, 2016

Discussion Surrounding the Capitalization of the Arkansas Institutional Fund: Patrick Patton presented the six proposals presented to ADFA Staff Professional Selection Committee: Staff's recommendation is to accept the proposal of the Arkansas Teachers' Retirement which is a \$50 million letter of credit, 10 year fixed with 3.25%. The members of the Board PSC, approved staff recommendation unanimously.

Adjournment: There being no additional business to be brought before the Board Professional Selection Committee, the meeting adjourned at 11:19 a.m.

Aaron Burkes, ADFA President

ARKANSAS DEVELOPMENT FINANCE AUTHORITY
ADFA PROFESSIONAL TERM EXPIRATIONS
 Updated 07/21/16

<u>Service Provided</u>	<u>Expiration</u>	<u>Served Since</u>	<u>Last RFPed</u>
Single Family Trustee (Simmons)	1995 Indenture		
Single Family Trustee (Simmons)	2009 Indenture	2009	2009
Single Family Underwriter (Stephens/First Southwest)	December 2016	2004	2009
Single Family Bond Counsel (Hawkins Delafield & Wood)	September 2017	2000	2015
Single Family Master Servicer (U.S. Bank)	Extend to August 2017	2000	2011
Econ. Dev. Guaranty Trustee (Simmons)	January 2018	2015	2015
Econ. Dev. Guaranty Underwriter (Stephens/Raymond James/Crews)	This Pool Only		2015
Econ. Dev. Guaranty Bond Counsel (Mitchell Williams)	January 2018	2002	2015
External Auditor (BKD)	February 2017	2003	2011
Issuers Counsel (A)	March 2017	2013	2013
Financial Advisor (First Southwest)	January 2017	2001	2016
Arbitrage Rebate Analyst (Bondlogistix/Hawkins/T & T)	Extend to September 2017	2007	2014
Escrow Verification Services (T&T/The Arbitrage Group)	Extend to September 2017	2007	2012
Loan Servicing Counsel (B)	December 2016	2006	2012
Liquidity Provider (State Street)	November 2016		
Construction Inspector (C)	December 2016	2012	2012
Arkansas Natural Resource Commission:			
Financial Advisor (First Southwest)	December 2016	2007	2013
Program/Indenture Counsel (Friday Eldredge & Clark)	February 2017	2013	2013
(A)	Williams & Anderson, Kutak Rock, Mitchell Williams, Friday Eldredge & Clark, Rose Law Firm, Pugh Jones & Johnson, Hawkins Delafield & Wood, Wright, Lindsey & Jennings, Smith Hurst and Jamie Fugit (PPGMR)		
(B)	Jim Dowden, Dyke Henry, Quattlebaum Grooms Tull, Mitchell Williams, Kutak Rock and Jack Nelson Jones		
(C)	Don Hodges, Gary Somerville, Issac Ross, Reggie Wright and Lowell Comer		

**ARKANSAS DEVELOPMENT FINANCE AUTHORITY (ADFA)
MEETING OF THE BOARD INVESTMENT COMMITTEE (IC)
MAY 19, 2016
10:30 A.M.**

Board Investment Committee members present: Greg Stanfill, Stan Green, Anthony Brooks, Denise Sweat and Seth Mims

Other Board Members present: Dr. Richard Burnett, Charley Baxter, Tom Spillyards, Jim Harris (Chief of Staff - State Treasurer), Stephen Rose and John Cooley

ADFA staff present: Aaron Burkes, Cheryl Schluterman, Patrick Patton, Kristy Cunningham, Katherine Hall, Paula Farthing, Kim Poposky, Hope Lewis, Tracy Green, Murray Harding, Ruby Dean, Cathy Ganaway and Netta Hemingway

Others present: No one else in attendance

Minutes: A motion was made by Denise Sweat to approve the minutes from the February 18, 2016 meeting and seconded by Stan Green. Motion passed.

Operating Results and General Fund Review. Cheryl Schluterman gave an extensive report of the Operating Results and General Fund Review as of March 31, 2016.

Adjournment: There being no further business, the meeting was adjourned.

Aaron Burkes, President and Secretary
Arkansas Development Finance Authority