

ARKANSAS DEVELOPMENT FINANCE AUTHORITY

BOARD COMMITTEE MEETING



The Cliff Walk at Pourville—1882

Claude Monet

Thursday, June 16, 2016

Little Rock, Arkansas

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Board Housing Review Committee (Baxter, Mims, Stanfill, Rose & Spillyards) THURSDAY, JUNE 16, 2016	10:00 A.M.
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HOME:

Application Spreadsheet..... 2

MULTI-FAMILY:

Placid Hills Senior Living, North Little Rock, Arkansas & Rock Creek of Fort Smith, Fort Smith, Arkansas 3

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.

CNA Specialists 4

Paul A. Younborg of CAN Specialists request he and his company be approved to do capital needs assessments on behalf of ADFA developers.

COMPLIANCE UPDATES:

Bradley Villas Apartments, Bradley, Arkansas 5

Falicia M. Samuels, project owner, changed the managing agent to Tower Management from Bunn Property Management.

Sheridan Heights, Sheridan, Arkansas 6

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.

SINGLE FAMILY:

Revised Program Guide for ADFA Homeownership Programs 7

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

****10:30 a.m. Board of Directors Orientation – Low-Income Housing Tax Credit (LIHTC) Program**

Board Audit Committee (Cooley, Spillyards, Brooks, Green & Capp) THURSDAY, JUNE 16, 2016	11:00 A.M.
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**ARKANSAS DEVELOPMENT FINANCE AUTHORITY
MEETING OF THE BOARD HOUSING REVIEW COMMITTEE
MAY 19, 2016
State Library, Bessie Moore Room, Little Rock at 10:30 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, John Cooley, Anthony Brooks, Stan Green, Jim Harris, as designee for Dennis Milligan, and Denise Sweat were present.

ADFA Staff Present: Aaron Burkes, Ben Van Kleef, Lornea Wells, Layne Anderson, Patrick Patton, Derrick Rose, Ro Arrington, Cheryl Schluterman, Ruby Dean, Katherine Hall, Lanise Briggs, Murray Harding, Bob Hunt, Paula Farthing, Kim Poposky, Kristy Cunningham, Tracy Green, Michael Gilliard, Gary Arrington, Joey Walsh, and Susan Gardner.

Others Present: Kristina Knight and Traci Wallis of RichSmith Development, LLC, Jim Petty and Brent Lacefield of Strategic Realty, and Tom Embach and Thom Embach of Leisure Homes Corporation.

Charley Baxter called the meeting to order at 10:30 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:

Central Arkansas Planning and Development District

Requests (a) a \$99,000.00 increase in their total HOME award from \$393,800 to \$492,800 in HOME Funds; (b) approval to add one (1) additional \$90,000 reconstruction project and \$9,000 of related project expenses; and (c) increase of four (4) to five (5) homeowner occupied reconstruction projects. Mr. Seth Mims made a motion to approve the request. Mr. Tom Spillyards seconded the motion. The motion passed unanimously.

Application Pipeline

Introduction of Robert Hunt

Multifamily:

EMG

Andre' D. Blakley, Gorman & Company, Inc. and Kenneth Clark, the Deputy Executive Director of Metropolitan Housing Alliance requests EMG be approved to do capital needs assessments on behalf of ADFA developers. Mr. Greg Stanfill made a motion to approve the request. Mr. Tom Spillyards seconded the motion. The motion passed unanimously.

National Land Advisory Group

Richard Barnett, President of National Land Advisory Group request his company be approved to do market studies on behalf of ADFA developers. Mr. Tom Spillyards made a motion to approve the request. Mr. Greg Stanfill seconded the motion. The motion passed unanimously.

The Zieben Group – Chapel Ridge Apartments Phase II, Texarkana, Arkansas

Approval of the sale of the partnership interest of Texarkana Housing Associate II Limited Partnership from Alden Torch Financial LLC (“Alden Torch”) to CRA2, LLC (“CRA2”), a single purpose entity owned and controlled by The Zieben Group (“ZG”) and the change of the property management agent to ZG Real Estate Management Group, an affiliated company of ZG. Mr. Tom Spillyards made a motion to approve the request. Mr. Seth Mims seconded the motion. The motion passed unanimously.

The Zieben Group – The Oaks Apartments, Little Rock, Arkansas

Approval of the sale of the partnership interest of The Oaks Apartments Limited Partnership from Alden Torch Financial LLC (“Alden Torch”) to TOA, LLC (“TOA”), a single purpose entity owned and controlled by The Zieben Group (“ZG”) and the change of the property management agent to ZG Real Estate Management Group, an affiliated company of ZG. Mr. Seth Mims made a motion to approve the request. Mr. Tom Spillyards seconded the motion. The motion passed unanimously.

Compliance Update:

ERC Properties, Inc.

Dawn Cook, Vice President of ERC Properties, Inc. has requested a change of management for six (6) of their properties. The proposed new managing agent is Price Edwards & Company.

Delinquent Fees – May 2016 Delinquent Fees

Monitoring and Non-Compliance Fees

Slide Show - HOME Program

Michael Gillard conducted a visual slide show regarding the HOME Program, depicting "Before" and "After" photos of homes throughout Arkansas which had been rehabilitated or reconstructed using ADFA's HOME program.

At the close of the meeting, Mr. Charley Baxter adjourned the meeting at approximately 11:18 A.M.

Aaron S. Burkes, President and Secretary

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
Better Community Development, Inc.	Darryl D. Swinton, 501-379-1539, dswinton@bcdinc.org	Better Community Development (Apple Blossom Subdivision)/Little Rock/Pulaski County	HO-NC	10 UNITS	\$950,000.00	5/11/2015	APPROVED	05/21/15		\$950,000.00	Michael	Loan Closed	8/1/2015	YES
Better Community Development, Inc.-Administration		Better Community Development (Apple Blossom Subdivision)/Little Rock/Pulaski County	HO-ADMIN	10 UNITS	\$95,000.00	5/11/2015	APPROVED	05/21/15		\$95,000.00	Michael	Committed	8/1/2015	N/A
Crawford-Sebastian Community Development Council, Inc.	Karen Phillips, 479-785-2303 ext 124, kphillips@cscdcca.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

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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
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					\$10,873,000.00					\$3,763,000.00				
HOMEOWNER - CONSTRUCTION AND REHAB APPLICATIONS:														
Crittenden County-Phase III	Woody Wheless, 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 Wheless, 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@thede ltacenter.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

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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
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, anthonyville200	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 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

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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
Crawford-Sebastian Community Development Council, Inc.	Karen Phillips, 479-785-2303 ext 124, kphillips@cscdcc.aa.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	7/16/2015	N/A
Lake View, City of--Johnson, Vandy (replaced O'Neal, Gloria J.-deceased)		Various Sites/Phillips County	HO-RECON							\$90,000.00	Michael	Committed	7/16/2015	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	Loan Closed	12/27/2013	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

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Warren Housing Authority	Mike Jolley, 870-226-2600, warrenha@sbcgl obal.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	Loan Closed	2/4/2015	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@gm ail.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@capd d.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	Loan Closed	1/6/2016	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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Crittenden County-Phase I	Woody Wheelless, 870-739-3200 or Barbara Erby, 501-247-8118	Various sites-Phase I/West Memphis, Jericho, Crawfordsville/Crittenden County	HO-RECON	5 UNITS	\$518,931.60	5/11/2015	APPROVED	05/21/15	\$523,431.60		Michael		6/10/2015	YES
Crittenden County-Phase I--Administration		Various sites-Phase I/West Memphis, Jericho, Crawfordsville/Crittenden County	HO-ADMIN							\$47,175.60	Michael	Committed	6/10/2015	N/A
Crittenden County-Phase I--Dotson, Eddie and Martha		Various sites-Phase I/West Memphis, Jericho, Crawfordsville/Crittenden County	HO-RECON							\$95,439.00	Michael	Fully Funded	2/26/2016	YES
Crittenden County-Phase I--Jenkins, Gloria R.		Various sites-Phase I/West Memphis, Jericho, Crawfordsville/Crittenden County	HO-RECON							\$95,439.00	Michael	Fully Funded	1/13/2016	YES
Crittenden County-Phase I--Jones, Frank & Elnora		Various sites-Phase I/West Memphis, Jericho, Crawfordsville/Crittenden County	HO-RECON							\$95,439.00	Michael	Fully Funded	12/17/2015	YES
Crittenden County-Phase I--Payne, Eddie M.		Various sites-Phase I/West Memphis, Jericho, Crawfordsville/Crittenden County	HO-RECON							\$94,500.00	Michael	Fully Funded	12/17/2015	YES
Crittenden County-Phase I--Smith, Sr., Robert L. & Milton, Sandra		Various sites-Phase I/West Memphis, Jericho, Crawfordsville/Crittenden County	HO-RECON							\$95,439.00	Michael	Fully Funded	4/20/2016	YES
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	Loan Closed	7/24/2015	YES
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	Loan Closed	7/24/2015	YES
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/CarthageDallas 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/CarthageDallas County	HO-ADMIN							\$27,000.00	Michael	Committed	5/28/2015	N/A
Dallas County Phase II--Erby, Mary Louise		Various sites-Phase II/CarthageDallas County	HO-RECON							\$90,000.00	Michael	Loan Closed	7/31/2015	YES
Dallas County Phase II--Smith, Catherine		Various sites-Phase II/CarthageDallas County	HO-RECON							\$90,000.00	Michael	Loan Closed	7/24/2015	YES
Dallas County Phase II--Whitaker, Demetress		Various sites-Phase II/CarthageDallas 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							\$47,179.50	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

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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
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
					\$10,945,466.07					\$7,742,591.50				
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 Partners 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
McCrary Partners, LP	Park-IAH Arkansas Development; Roma Isom (501) 221-2203; Clifton Bates (601)-321-7623	Chapel Oaks/McCrary/Woodruff County	ACQ-REHAB	60 TC UNITS	\$0.00		REVIEW			\$0.00	Tax Credit	Tax Credit Application	3/30/2016	N/A

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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
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

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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
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

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
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
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

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
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
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	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
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
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

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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
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 Parnters 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

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
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
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

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 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
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					\$9,762,996.00					\$6,562,996.00				
TBRA APPLICATIONS:														
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
White River Regional Housing Authority (Grant 2)	Katy Blevins, 870-368-5200, kblevins@wrrha.com	White River Regional Housing Authority - Grant 2/Augusta, Bradford, Swifton, Tuckerman, Newport, McCrory/Independence, White, Jackson, Woodruff Counties	TBRA	60 TENANTS	\$225,000.00	10/7/2013	APPROVED	10/17/13		\$225,000.00	Michael	Committed	11/25/2013	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@arsails.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					\$1,714,675.20					\$1,714,675.20				
Grand Total					\$33,296,137.27					\$19,783,262.70				

**STAFF HOUSING REVIEW COMMITTEE
ACTION MEMORANDUM**

Internal HRC Meeting: June 2, 2016

Prepared by: Lornea A. Wells

HOUSING PARTNER

Name of Entity:	Mitchell Williams Law Firm On behalf of First National Bank of Fort Smith
Address of Entity:	5414 Pinnacle Point Drive, Suite 500 Rogers, Arkansas 72758-8131
Contact Person:	John Alan Lewis
Phone:	479-464-5656
Email Address:	jalewis@mwlaw.com

DEVELOPMENT INFORMATION

Name of Developments:	Placid Hills Senior Living ("Placid Hills") 1000 Donovan Briley Parkway North Little Rock, Arkansas 72118
	Rock Creek of Fort Smith ("Rock Creek") 3020 N. 50th Street Fort Smith, Arkansas 72904

ACTION REQUESTED

Placid Hills:

- Approval of the transfer of the General Partners from Foster, Files and Harris, LLC ("FFH") and Placid Hills Development Group, LLC ("PHDG") to Placid Hills Management, LLC ("PHM").

Rock Creek:

- Approval of the transfer of the General Partner from FFH to Rock Creek GP, LLC ("RCGP").

BACKGROUND INFORMATION

- Placid Hills received LIHTCs in 2010. The General Partners were FFH and PHDG.
- Rock Creek received LIHTCs in 2007. The General Partner was FFH.
- The transfer of FFH's General Partner interests in Placid Hills and Rock Creek took place on January 19, 2016, pursuant to an Assignment of Partnership Interests and Amendment to Partnership Agreement.
- A special meeting of the partners (First National Bank of Fort Smith and Special L P, LLC) removed PHDG as the General Partner of Placid Hills.

FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE

Staff recommends approval.

**STAFF HOUSING REVIEW COMMITTEE
ACTION MEMORANDUM**

Staff HRC Meeting: June 6, 2016

Prepared by: Lornea A. Wells

HOUSING PARTNER	
Name of Entity: Address of Entity:	CNA Specialists 1345 Encinitas Boulevard, #404 Encinitas, California 92024
Contact Person: Phone/Fax: Email Address:	Paul A. Youngborg, AIA RAS HESP 858-354-8001 paul@cnaspecialists.com
DEVELOPMENT INFORMATION	
Name of Development:	Not Applicable
ACTION REQUESTED	
<p>Paul A. Youngborg, of CNA Specialists, requests he and his company, CNA Specialists be approved to do capital needs assessment ("CNA") on behalf of ADFA developers.</p>	
BACKGROUND INFORMATION	
<ul style="list-style-type: none">• Mr. Youngborg is a licensed Architect in five (5) States and a licensed general contractor in California and Oregon. He has personally completed over 1,000 CNA's in twenty (27) States on tax credit, Rural Development, HOME and HUD financed properties, many in Arkansas.• Mr. Youngborg has been asked to do a CNA on behalf of an Arkansas developer.• Mr. Youngborg delivered his resume and a sample CNA. He agrees to meet ADFA's requirements.	
FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE	
<p>Staff recommends approval.</p>	

**STAFF HOUSING REVIEW COMMITTEE
ACTION MEMORANDUM**

Internal Staff HRC Meeting:
Date: June 6, 2016

Prepared by: Susan Gardner

HOUSING PARTNER

Name of Entity:	Bradley Villas LP
Address of Entity:	2316 Elaine Street Arkadelphia , AR 71922
Contact Person:	Falicia M. Samuels
Phone:	501-483-5935
Email Address:	jlammconstruction@gmail.com

DEVELOPMENT INFORMATION

Name of Development:	Bradley Villas Apartments 417 Woodruff Street Bradley, AR 71826
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ACTION REQUESTED

Update: Falicia Samuels, project owner changed the managing agent to Tower Management from Bunn Property Management.

BACKGROUND INFORMATION

- Bradley Villas is a multi-family rental property with 20 units funded with LIHTC and HOME in 1997.
- There are currently no outstanding non-compliance issues with this project.
- Bunn Property Management notified the owner that they were terminating the management of Bradley Villas effective February 15, 2016.
- Management change was made prior to ADFA's approval. Change Fee for \$1000 has been received.

FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE

Staff recommends approval.

**STAFF HOUSING REVIEW COMMITTEE
ACTION MEMORANDUM**

Internal Staff HRC Meeting:
Date: June , 2016

Prepared by: Susan Gardner

HOUSING PARTNER

Name of Entity:	ASC Properties
Address of Entity:	710 Meador Drive Dumas, AR 71639
Contact Person:	Annette Cowen
Phone:	870-382-5141
Email Address:	ascproperty@centurytel.net

DEVELOPMENT INFORMATION

Name of Development:	Sheridan Height Apartments 601 South Eagle Street Sheridan, AR 72150
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ACTION REQUESTED

Update: Annette Cowen, President of ASC Properties and ASC Property Management Inc. is requesting approval to change the managing agent to ASC Property Management from Sunbelt Properties

BACKGROUND INFORMATION

- Sheridan Heights is a multi-family rental property with 24 units funded with LIHTC in 2003.
- May, 2015 ADFA approved Annette Cowen as the new General Partner
- There are currently no outstanding non-compliance issues with this project.
- \$500 Change Fee has been received.

FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE

Staff recommends approval.

STAFF HOUSING REVIEW COMMITTEE ACTION MEMORANDUM

Staff HRC Meeting: June 6, 2016

Prepared by: Murray Harding

ADFA SINGLE FAMILY PROGRAM ACTION REQUESTED

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

BACKGROUND INFORMATION

A summary of the major changes follows:

1. The term "HomeToOwn" is no longer used in the SF program. The new program names are on the attachment to this Action Memo.
2. For the calculation of household income we only require income verification for those parties that sign the note and mortgage.
3. Entered the information about the ADDI down payment assistance program and the information on the 4% Grant in Chapter 4 of the Program Guide.
4. Also entered information about the "Move-Up Choice" which offers a 4% grant for down payment and closing costs. The grant is funded through the Raymond James "Turnkey" Program.
5. Maximum Income limits for the "ADFA Move-Up" and the "ADFA Move-Up Choice" are set as follows:
 - Small Household (1 or 2) - \$100,000
 - Large Household (3 +) - \$130,000
6. For new product names and brief description – see attached

FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE

Recommend Approval

Single Family Homeownership Programs

1. "ADFA ADVANTAGE"

- Funded by tax-exempt Mortgage Revenue Bonds
- Low 2.75% - 2.875% first mortgage interest rate
- Compliance issues apply (F-T-H, Purchase price & Income Limits)
- Can be used with DPA and/or ADDI
- Full MRB compliance documentation
- MCC Not Available
- Mortgage loans are pooled, securitized into Mortgage-Backed Securities then placed into the ADFA 2016A Bond Issue.

2. "ADFA - Move-Up"

- Funded by Mortgage Backed Securities sold to Raymond James
- Interest rates set daily from RJ rate sheets
- No First-Time-Homebuyer requirement
- Maximum Purchase Price - \$250,000.
- Income Limit Small - \$100,000 Large - \$130,000
- Verify borrower & Co-Borrower income (Not Household Income)
- Can be used with DPA & ADDI – with ADDI first-time-homebuyer required and borrowers must be under ADDI income limits.
- Required documentation:

Loan Application (1003)	Real Estate Contract
Automated Underwriting Findings	Appraisal
Income Documentation	Credit Report
- Only ADFA Exhibits 6-g & 6-h required
- MCC Available

3. "ADFA – Move-Up Choice"

- All of the features of the "ADFA – Move-Up" above.
Plus:
- Grant – 4% of the purchase price - funded by a higher interest rate on the first mortgage through RJ Turnkey program.

ARKANSAS DEVELOPMENT FINANCE AUTHORITY

Board Audit 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 10:43 a.m.

Committee Members Present: John Cooley, Chair; Tom Spillyards, Anthony Brooks, Stan Green and Ricky Quattlebaum (designee for Arkansas Department of Finance and Administration).

Other Board Members Present: Dr. Richard Burnett, Charley Baxter, Stephen G. Rose, Seth N. Mims, Denise Sweat, Sarah Capp, Gregory Stanfill and Dennis Milligan (Office of State Treasurer).

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

Minutes: Minutes from the January 21, 2016 meeting of the Board Audit Committee were approved unanimously by the committee members.

Discussion Surrounding the Internal Audit of the Housing Compliance Department: Patrick Patton presented the audit of the Compliance Department and discussed the six audit findings of which some were significant. Mr. Patton indicated the findings were mostly events prior Ben Van Kleef's and Susan Gardner's move into management positions. Mr. Patton indicated the Risk Assessment will be changed to indicate another audit of the Housing Compliance Department next year instead of three years. The members of the Audit Committee approved the report unanimously.

Board Audit Committee

April 21, 2016

Page 2

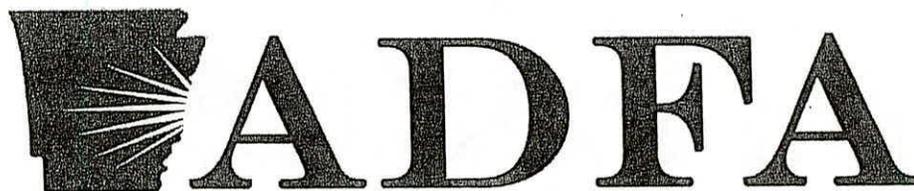
Discussion Surrounding the Submission of ADFA's Statewide Risk Assessment: Patrick Patton discussed the submission of the risk assessment. The risk assessment of ADFA will be distributed to the Board members this week and for future submissions. The members of the Board Audit Committee approved the submission of the ADFA Statewide Risk Assessment.

Adjournment: There being no additional business to be brought before the Board Audit Committee, the meeting adjourned at 10:58 a.m.

Aaron Burkes, ADFA President

REPORT OF THE
INTERNAL AUDIT OF THE CAPITAL ACCESS PROGRAM
OF
THE ARKANSAS DEVELOPMENT FINANCE AUTHORITY

May 26, 2016



May 26, 2016

The Audit Committee
Of the Board of Directors
Of the Arkansas Development Finance Authority

We have completed our examination of the Capital Access Program ("Program") of the Arkansas Development Finance Authority ("ADFA") that began March 15, 2016. Our examination was made for the purpose of studying and evaluating the internal controls surrounding the Program's policies and procedures. The audit did include some limited testing for compliance of the policies and procedures for the Program.

We reviewed the Program's policies and procedures for adequacy and documented the controls being currently followed within the Program. The audit procedures were designed to document the processes in place and to provide limited assurance that the controls are being followed.

An overview of the Capital Access Program and the results of the audit work performed are included in the following pages.



Arkansas Development Finance Authority
Internal Audit

Capital Access Program ("Program") Overview

The Capital Access Program ("Program") was established in 1993 by the Arkansas General Assembly, pursuant to 15-5-1101 to 15-5-1110. The Program's purpose is to provide funds to borrowers who might otherwise have difficulty obtaining conventional Bank loans. The lender is allowed to draw on a Loan Loss Reserve fund in the event of a default on an enrolled loan. This Reserve is an off balance sheet account, to the participating Bank, that is funded each time a lender enrolls a loan in the program. The bank and borrower pay between 3 – 7 percent of the loan amount up front to initially fund the Reserve. The Reserve is not considered to be an interest payment pursuant to Arkansas Usury laws. This initial funding is then matched by ADFA for a Reserve not to exceed 17.5 percent. The Program had Total Assets and Fund Balance at March 31, 2016 of \$371,693. There are currently 10 participating banks in the Capital Access Program.

Capital Access Program

1. We noted during our audit that the internal procedures surrounding the Program do not include specific processes relating to all functions of the program, such as claims, processing, examples of required forms/exhibits, requirements for loan file documentation, compliance with/tracking of required time frames, etc. We recommend that the existing procedures and the program documents on the ADFA website are blended to expand the internal procedures and include specific processes.

The Vice President for Development Finance stated that the Development Finance staff will work to identify specific items that should be included in the program procedures.

2. During our review of the program documentation on the ADFA website we noted that the Agreement makes reference to Exhibits 1 through 4. Exhibit 4 is attached, but not labeled, and Exhibits 3 is not included. We recommend that the exhibits referenced in the program Agreement on the ADFA website are corrected as follows: Exhibit 4 should be labeled; Exhibit 3 should be attached.

The Vice President for Development Finance stated that the Development Finance staff will make sure the Exhibits are properly labeled and included in the Agreement and on the ADFA website.

3. During our review of the loan files, we noted the following out of 8 files reviewed:
 - 3 had no date on Exhibit 3 (Loan Enrollment form) to determine whether required filing time period of 10 days was met as required by legislation and Agreement
 - 1 exceeded the 10 day time frame after the loan was made with ADFA
 - 5 exceeded the 5 day time frame from receipt of loan enrollment documentation to execution and submission of ADFA Acknowledgement of Enrollment
 - 5 Had no Exhibit 2 (Notice to Borrower)

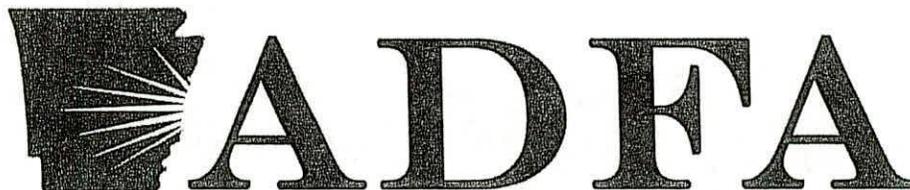
The Vice President for Development Finance stated that the Development Finance staff will review the process to ensure all necessary documentation is included in the file. This review will include, but not be limited to, a review of the current checklist to ensure all necessary information is included.

Also, the loan enrollment timeline of five (5) days is occasionally exceeded primarily due to the fact that the Development Finance team is lean and therefore is not always in a position to meet this timeline. There have been zero complaints from the enrolled borrowers to this point and the Development Finance staff will continue to monitor the situation.

cc: Aaron Burkes, President
Brad Henry, Vice President for Development Finance
Audit Committee
Audit File

REPORT OF THE
INTERNAL AUDIT OF THE SINGLE FAMILY HOUSING
DEPARTMENT
OF
THE ARKANSAS DEVELOPMENT FINANCE AUTHORITY

June 2, 2016



June 2, 2016

The Audit Committee
Of the Board of Directors
Of the Arkansas Development Finance Authority

We have completed our examination of the Single Family Housing Department ("Department") of the Arkansas Development Finance Authority ("ADFA") that began April 14, 2016. Our examination was made for the purpose of studying and evaluating the internal controls surrounding the Department's policies and procedures. The audit did include some limited testing for compliance of the policies and procedures for the Department.

We reviewed the Department's policies and procedures for adequacy and documented the controls being currently followed within the Department. The audit procedures were designed to document the processes in place and to provide limited assurance that the controls are being followed.

An overview of the Single Family Housing Department and the results of the audit work performed are included in the following pages.

A handwritten signature in black ink, appearing to be 'D. J. ...', is written over a horizontal line. The signature is stylized and somewhat cursive.

Arkansas Development Finance Authority
Internal Audit

Single Family Housing Department (“Department”) Overview

The Single Family Housing Department is a part of the Housing Division at ADFa. The Department’s current programs include the HomeToOwn, First Time Homebuyer Federal Tax Credit/Mortgage Credit Certificate (MCC), Down Payment Assistance (DPA), and the Arkansas Dream Downpayment Initiative (ADDI) programs. These programs are designed to provide low-cost financing for the low to moderate income citizens of Arkansas. The HomeToOwn Program provides continuous funding. Funds are reserved through an Internet Reservation System (IRS). A Master Servicer relationship with U.S. Bank Home Mortgage, a broad network of authorized lenders throughout Arkansas, and Simmons Trust as Trustee is utilized. The MCC Program is dollar-to-dollar tax credit for first time, low income homebuyers. The certificate is issued by ADFa and allows qualifying, taxpaying homebuyers to claim a tax credit up to 50 percent of the mortgage interest paid per year, capped at \$2,000 annually. The Department funded 323 HomeToOwn loans totaling \$32,475,018, 352 Mortgage Credit Certificates totaling \$20,180,855 in benefits, 243 DPA loans totaling \$1,278,293, and 223 ADDI loans totaling \$1,276,218 for calendar year 2015.

Single Family Housing Department

1. During our review of the HomeToOwn Guide and the 2014 MCC Guide, we found various exceptions including inconsistent information, forms, incorrect directions and wording. We recommend that the Single Family Program documents are reviewed in their entirety for completeness and accuracy.

The Single Family Program Manager will review program documents in their entirety to correct any inconsistency or inaccuracies.

2. We noted during our audit that an item we requested during testing (check copy for MCC issuance fee) was missed during the scanning process. Information in Mitas reflected a receipt date; however, the file had been destroyed which prohibited confirmation. We recommend that the scanning procedures are documented to include a review process or quality control component to reduce items missed during scanning.

The Vice President for Housing and the Single Family Manager will review the Department’s internal procedures to ensure an element of quality control is conducted prior to file destruction.

3. It was noted during our audit that the Single Family Procedures manual surrounding the monthly Board of Directors report had been not updated to reflect the current reporting process using closed loan information as opposed to reserved loan data. We recommend that Board of Directors monthly reporting procedures are updated to reflect the current reporting process.

The Vice President for Housing will update the Single Family Procedures Manual to ensure that the procedures for report to the Board of Directors’ monthly board book are accurately reflected.

cc: Aaron Burkes, President
Ben Van Kleef, Vice President for Housing
Murray Harding, Single Family Program Manager
Audit Committee
Audit File