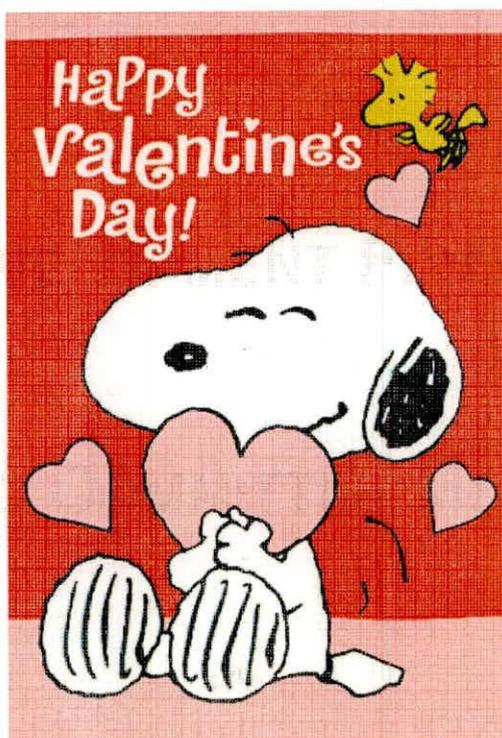


ARKANSAS DEVELOPMENT FINANCE AUTHORITY

BOARD COMMITTEE MEETINGS



*Don't forget your Valentine on
Sunday, February 14th*

THURSDAY, FEBRUARY 18, 2016

LITTLE ROCK, ARKANSAS

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Board Housing Review Committee (Baxter & Spillyards)

THURSDAY, FEBRUARY 18, 2016

9:30 A.M.

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HOME:

Arkansas Land and Farm Development Corporation-Scattered Sites-
St. Francis County Project 2
Requesting \$478,500.00 in HOME Funds for an owner-occupied project consisting of
three (3) rehabs and four (4) reconstructions.

Eastern Arkansas Community Outreach & Development Corporation (EACODC)
Scattered Sites - West Memphis (Crittenden County) 3
Requesting \$495,000.00 in HOME Funds for five (5) owner-occupied reconstruction
units at various sites.

White River Regional Housing Authority (WRRHA) - TBRA Scattered Sites
in Cleburne, Van Buren, Izard, Sharp and Stone Counties 4
Requesting to add Cleburne and Van Buren counties to WRRHA's coverage area of a
Tenant Based Rental Assistance (TBRA) Project, previously approved on October 15,
2015.

Application Spreadsheet..... 5

MULTI-FAMILY:

Alden Torch Financial - Chapel Ridge of Forrest City. Phase I, Forrest City 6
Requesting approval of Alden GP-AR, LLC as the replacement general partners on
the above-referenced development. Hunt Affordable Holdings, LLC, the limited
partner, has requested approval of their new name change to Alden Affordable
Holdings, LLC.

Majestic View Apartments at Maple Church. Arkansas Limited Partnership
Majestic View Apts. at Maple Church. Harrison 7
Requesting approval to replace the Co-General Partner, M. View, Inc., (a wholly
owned subsidy of Harrison Housing Authority), with HIIA Majestic View, Inc., an
Arkansas non-profit corporation.

Nona McVay 8
Ms. McVay is requesting a waiver and/or determination of the minimum experience
requirement as outlined in Paragraph 17, Section C. Threshold Requirements. She
is requesting approval from ADFA to proceed, as a development team consultant
who can provide the "minimum required experience", where the affordable housing
developer and/or owner do not meet the minimum experience requirement for the
application in Arkansas.

ADFA – Multi-Family Program Guideline Changes.....	9
ADFA requests the language of Section II be stricken and amend the language of Section VI(B) to the Guidelines for the Reservation of Volume Cap for the Tax-Exempt Private Activity Bonds for Residential Housing (“Reservation Guidelines”).	

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HOME:

Arkansas Land & Farm Development Corporation (AFLDC) Lee County Project
 Requesting approval of a \$2,000 increase in construction costs as part of a change in construction contractors from Wright & Wright Construction to AISOR Construction for the owner-occupied reconstruction project for Ethel Brooks.

Multi-Family:

Discussion of Status of Installation of solar equipment at the Homewood Village Complex at Ash Flat using LIHTC hard cost funds presented by Tom Embach, Thom Embach and Mr. Gerrard of Ozark Solar.

Compliance:

Multiple Limited Partners - 7 Developments: Cedar Park Apts., Jonesboro; Hillside Apartments, Flippin; Park at Whispering Pines. Conway; Park Plaza I. West Memphis; and Riverside Park I, II & III, West Memphis

Clifton Bates and J. H. Thames, Jr. are requesting approval to change the managing agent from LEDIC Management Company to United Apartment Group.

Delinquent Fees - February 2016 Delinquent Fees
Monitoring and Non-Compliance Fees

Board Investment Committee (<u>Green</u> & Louthian)	10:30 A.M.
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Board Professional Selection Committee (<u>Cooley</u>, Green & Baxter)	11:00 A.M.
THURSDAY, FEBRUARY 18, 2016	

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**ARKANSAS DEVELOPMENT FINANCE AUTHORITY
MEETING OF THE BOARD HOUSING REVIEW COMMITTEE**

January 21, 2016

State Library, Bessie Moore Room, Little Rock at 9:00 A.M.

ADFA Board Committee Members Present: Charley Baxter, Tom Spillyards, Alan Turnbo, Gregory Stanfill and Jesse Sharp were present.

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

ADFA Staff Present: Aaron Burkes, Ben Van Kleef, Layne Anderson, Patrick Patton, Derrick Rose, Cheryl Schluterman, Kristy Cunningham, Tracy Green, Murray Harding, Alison Keator, Susan Gardner, Gary Arrington, Lornea Wells, Don Pennington, Joey Walsh, Michael Gilliard, Dean Norman, Lanise Briggs and Kent Vestal.

Others Present: Andrea Cooper, ANC Development; Brent Lacefield, Jim Petti, Strategic Realty; Jason Spellings, Hughes Spellings; Nona McVay, McVay Firm; Traci Wallis, Rich Smith Development, LLC; Steve Craig, Craig Construction; and Morgan Warden, PDC Companies.

Mr. Charley Baxter called the meeting to order at 9:05 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 December 17, 2015 meeting of the Housing Review Committee. Mr. Tom Spillyards made a motion to approve the minutes. Mr. John Cooley seconded the motion. The motion passed unanimously.

HOME

Arkansas Land & Farm Development Corporation (ALFDC)

Requests a six month extension on their August 13, 2013 HOME Agreement for the Lee County Project. Mr. Tom Spillyards made a motion to approve the request. John Cooley seconded the motion. The motion passed unanimously.

Drew County Public Facilities Board (DCPFB) Phase I

Requests approval to amend the Phase I Project HOME Agreement from \$82,353.00 to \$280,353.00 and the approval to increase the number of qualified homeowners from three to five. Mr. Tom Spillyards made a motion to approve the request. John Cooley seconded the motion. The motion passed unanimously.

Drew County Public Facilities Board (DCPFB) Phase II

Requests \$360,000.00 in HOME funds for its Phase II Owner-Occupied Reconstruction Project in Drew and Desha Counties and a waiver from five (5) to four (4) in the Phase II application. Mr. Tom Spillyards made a motion to approve the request. John Cooley seconded the motion. The motion passed unanimously.

Life Styles, Inc.

Requests for \$72,784.00 (includes \$65,184.00 in rental assistance, \$7,200.00 in administration and \$400.00 in security deposits) of HOME funds to assist approximately 20 tenants in Benton and Washington counties. Mr. Tom Spillyards made a motion to approve the request. John Cooley seconded the motion. The motion passed unanimously.

Home Application Spreadsheet

After review, the spreadsheet was accepted as submitted.

Multi-Family

Arkansas Development Finance Authority (“ADFA”)

Requests approval to award HOME funds and de-obligate PRLF funds for Delta Cove, Hampton Cove, Walnut Lane, Woodlake Apartments II and Savannah Park of Charleston I and II. Mr. John Cooley made a motion to approve the request. Mr. Tom Spillyards seconded the motion. The motion passed unanimously.

Ariel Housing, Inc.

Requests for a change of an “all special needs” designated development to a “multifamily with special needs” designated development. Mr. John Cooley made a motion to approve the request for a three (3) year period. Dr. Richard Burnett seconded the motion. The motion passed unanimously.

Dominium

Requests for approval of the replacement Limited Partner and the replacement General Partner of The Gables of Maumelle Apartments and change of management company from LEDIC to Dominion Management Services, LLC. Mr. Tom Spillyards made a motion to approve the request. Mr. John Cooley seconded the motion. The motion passed unanimously.

Fennell Purifoy Architects

Colley Burrow, Architect and principal of Fennell Purifoy Architects, would like his company to be approved to prepare capital needs assessments on behalf of ADFA developers. Mr. Tom Spillyards made a motion to approve the request. Mr. Stan Green seconded the motion. The motion passed unanimously.

Gideon LLC

Mr. McVay requests, on behalf of Gideon LLC, a waiver and/or determination of the minimum experience requirement as outlined in Paragraph 17, Section C. Threshold

Requirements of the 2016 QAP. After discussion, request was denied due to lack of a motion.

Hughes Spellings Development

Requests approval of a waiver, per the 2016 QAP/Guidelines, to submit two (2) LIHTC tax credit applications for one potential acquisition/rehab development in Stuttgart, AR. Mr. Tom Spillyards made a motion to approve the request. Dr. Richard Burnett seconded the motion. The motion passed unanimously.

RichSmith Development, LLC—Colony Square Apartments

Requests approval of a waiver, per the 2016 QAP/Guidelines to submit two (2) LIHTC applications for one potential acquisition/rehab development in Hot Springs, AR. Mr. Tom Spillyards made a motion to approve the request. Mr. John Cooley seconded the motion. The motion passed unanimously.

RichSmith Development, LLC—Polo Run Apartments

Requests approval of a waiver, per the 2016 QAP/Guidelines to submit two (2) LIHTC applications for one potential acquisition/rehab development in Springdale, AR. Mr. John Cooley made a motion to approve the request. Mr. Tom Spillyards seconded the motion. The motion passed unanimously.

UPDATES

Crittenden County – Phase II

ADFA's approval of Mr. & Mrs. Rupert Green as a qualified replacement for a reconstruction in lieu of Ola Mae Brown for the Phase II Project.

At the close of the meeting, Mr. Charley Baxter adjourned the meeting at approximately 9:40 A.M.

Aaron S. Burkes, President and Secretary

**STAFF HOUSING REVIEW COMMITTEE
ACTION MEMORANDUM**

Staff HRC Meeting:
Date: February 8, 2016

Prepared by: Michael D. Gilliard

HOUSING PARTNER	
Name of Entity:	Arkansas Land and Farm Development Corporation
Address of Entity:	484 Floyd Brown Rd, Brinkley, AR 72021
Contact Person:	Dr. Calvin R. King, Sr., President Melissa Bailey, Chief Operations Officer
Phone:	870-734-1140 Fax: 870-734-4197
Email Address:	calvinkingsr@yahoo.com / mlewis_bailey@yahoo.com
DEVELOPMENT INFORMATION	
Name of Development:	St. Francis County Project (Application # 150047) Scattered sites in St Francis County
ACTION REQUESTED	
ALFDC is requesting \$478,500.00 in HOME funds for an owner-occupied Project consisting of three (3) rehabs and four (4) reconstructions for residents in St. Francis County.	
BACKGROUND INFORMATION	
<ul style="list-style-type: none">• ALFDC is a repeat applicant with extensive experience with HOME, CDBG, LIHTC, USDA Rural Development, State Weatherization Programs and Section 8 Rental Assistance.• Currently ALFDC has one owner occupied project underway with two remaining activities.• Project contractor is Rosia Davis dba AISOR Construction who is in good standing with ADFA and the State Contractors Licensing Board.• Environmental clearance is complete.• There are no outstanding ADFA compliance issues.	
FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE	
Staff recommends approval.	

**ALFDC
 ST FRANCIS PROJECT GROUP
 APPLICATION #150047**

RECONSTRUCTION PROJECTS

NAME	ADDRESS AND CITY	COUNTY	AMI (80% max)	HOUSING RATIO (33% max)	DTI (43% m ax)	CONSTRUCTION AMOUNT
Boyland, Jr., Kenneth	108 First Street Madison	St. Francis	68%	18%	43%	\$ 90,000.00
Hicks, McAuther & Brenda	207 SFC 903 Goodwin	St. Francis	46%	14%	28%	\$ 90,000.00
Kelly, Irene	504 Gore Street Madison	St. Francis	20%	29%	29%	\$ 90,000.00
Walker, Opoetra	111 Oak St. Wheatly	St. Francis	73%	18%	28%	\$ 90,000.00

REHABILITATION PROJECTS

NAME	ADDRESS AND CITY	COUNTY	AMI (80% max)	DTI (43% m ax)	
Anderson, Dennis & Doreen	210 MLK, Madison	St. Francis	50%	43%	\$ 25,000.00
Carter, Susan	903 Driftwood St Forrest City	St. Francis	49%	38%	\$ 25,000.00
Cottrell, Murvin & Juanita	404 W. Cook St Forrest City	St. Francis	30%	41%	\$ 25,000.00

CONSTRUCTION TOTAL \$435,000.00

PROJECT DELIVERY TOTAL \$ 43,500.00

TOTAL HOME ALLOCATION \$478,500.00

**INTERNAL HOUSING REVIEW COMMITTEE
ACTION MEMORANDUM**

Staff HRC Meeting: February 8, 2016

Prepared by: Angela Allman

HOUSING PARTNER

Name of Entity:	Eastern Arkansas Community Outreach and Development Corporation (EACODC)
Address of Entity:	149 Luke Anthony Drive PO Box 140 Anthonyville, AR 72376
Contact Person:	Barbara Erby—Third Party Consulting Charles Eason—Vice President
Phone:	501-247-8118
Email Address:	bapps42@hotmail.com anthonyville2006@aol.com

DEVELOPMENT INFORMATION

Name of Development:	EACODC #150054
Development Address:	Scattered sites West Memphis, Crittenden County, AR

ACTION REQUESTED

Requesting \$495,000.00 in HOME Funds for five (5) owner-occupied reconstruction units at various sites in West Memphis, Crittenden County, Arkansas.

BACKGROUND INFORMATION

EACODC

- Is an experienced, repeat applicant completing funded activities in a timely manner;
- Has retained John Brownd Construction as the selected contractor and is in good standing with ADFA and the State Contractor's Licensing Board;
- Has retained Barbara Erby of Third Party Consultants as their consultant (Ms. Erby is HOME Certified); and
- Has no outstanding compliance issues, per the ADFA Compliance Department.

FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE

Staff recommends approval.

**EASTERN ARKANSAS COMMUNITY OUTREACH DEVELOPMENT
 CORPORATION**

APPLICATION #150054

RECONSTRUCTION

NAME	ADDRESS	CITY	CONSTRUCTION AMOUNT	HOUSING RATIO (33% max)	DTI (43% max)	AMI (80% max)
Harrel & Gwendolyn DeShaizer	204 S. 12 th Street	West Memphis	\$90,000	10%	21%	66%
Lucy Rattler Mayhew	488 N. 27 th Street	West Memphis	\$90,000	17%	25%	47%
Esther Martin	1614 Goodwin Ave.	West Memphis	\$90,000	15%	15%	65%
Elna Gaye Bledsoe	2503 Gathings Dr.	West Memphis	\$90,000	23%	23%	42%
Rita Cross	320 S. 14 th Street	West Memphis	\$90,000	17%	17%	58%
CONSTRUCTION TOTAL			\$450,000.00			
CONTINGENCY TOTAL			-0-			
ADMINISTRATION TOTAL			\$45,000.00			
TOTAL HOME ALLOCATION			\$495,000.00			

STAFF HOUSING REVIEW COMMITTEE ACTION MEMORANDUM

Staff HRC Meeting: February 8, 2016

Prepared by: Martha Washington

HOUSING PARTNER

Name of Entity:	White River Regional Housing Authority (WRRHA)		
Address of Entity:	Street: P.O. Box 650		
	City: Melbourne	Zip: 72556	
Contact Person:	Katy Blevins		
Phone/Fax:	Phone: 870-368-5200	Fax: 870-368-5203	
Email Address:	kblevins@wrrha.com		

DEVELOPMENT INFORMATION

Name of Development:	TBRA - scattered sites		
Development Address:	Street:		
	City:		
	Zip:	Counties: Cleburne, Van Buren, Izard, Sharp & Stone	

ACTION REQUESTED

Requesting addition of Cleburne and Van Buren Counties to WRRHA's coverage area of a Tenant Based Rental Assistance (TBRA) project, which was previously approved on October 15, 2015.

BACKGROUND INFORMATION

- On October 15, 2015 the ADFA Board of Directors approved WRRHA for HOME funds in the amount of \$225,000 (\$201,600 in rental assistance and \$23,400 in admin) to assist approximately 65 tenants in Izard, Sharp and Stone Counties.
- Cleburne and Van Buren Counties were omitted in the action memo dated October 2, 2015.
- WRRHA, administrator of the Housing Choice Voucher program in Cleburne and Van Buren Counties, has seen an increase in demand for these areas.

FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE

Staff recommends approval.

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
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:														
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	Board Approved	8/20/2015	N/A
Better Community Development, Inc.	Darryl D. Swinton, 501-379-1539, dswinton@bcdin.c.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@cscdccc.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
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
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
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					\$7,543,000.00					\$3,763,000.00				

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
HOMEOWNER - CONSTRUCTION AND REHAB APPLICATIONS:														
Arkansas Land & Farm Development Corporation	Calvin King, Director & Melissa Bailely, Project Manager	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@sbcglobal.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 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 / MH REPLACEMENT	5 UNITS	\$466,000.00		REVIEW			\$0.00	Angie	Assigned to Program Officer	2/5/2016	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	Angie	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	Angie	Assigned to Program Officer	12/7/2015	N/A
Eastern Arkansas Community Development Corp (EACODC)	Charles Eason, 870-732-3975, anthonyville2006@aol.com	various sites/West Memphis/Crittenden County	HO-REHAB/RECON	5 UNITS	\$495,000.00	2/8/2016	REVIEW			\$0.00	Angie	Needs Committee Approval	2/8/2016	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	REVIEW			\$0.00	Michael	Needs Committee Approval	2/8/2016	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		1/21/2016	YES
Drew Co. Public Facilities Board--Administration		DCPFB - Phase II various sites-Monticello-Drew County	HO-ADMIN							\$36,000.00	Michael	Board Approved	1/21/2016	YES
Drew Co. Public Facilities Board--Canada, Lee		DCPFB - Phase II various sites-Monticello-Drew County	HO-RECON							\$90,000.00	Michael	Board Approved	1/21/2016	YES
Drew Co. Public Facilities Board--Porter, Jr., Arthur		DCPFB - Phase II various sites-Monticello-Drew County	HO-RECON							\$90,000.00	Michael	Board Approved	1/21/2016	YES
Drew Co. Public Facilities Board-Ridgell, Deloris		DCPFB - Phase II various sites-Monticello-Drew County	HO-RECON							\$90,000.00	Michael	Board Approved	1/21/2016	YES
Drew Co. Public Facilities Board--Rowlett, Lois		DCPFB - Phase II various sites-Monticello-Drew County	HO-RECON							\$90,000.00	Michael	Board Approved	1/21/2016	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
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		11/19/2015 & 1/21/2016	YES
Drew Co. Public Facilities Board--Administration		DCPFB - Phase I various sites-Monticello, Dumas-Drew and Desha Counties	HO-ADMIN							\$25,353.00	Michael	Board Approved	11/19/2015 & 1/21/2016	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	Board Approved	11/19/2015	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	Board Approved	11/19/2015	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	Board Approved	11/19/2015	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	Board Approved	1/21/2016	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	Board Approved	1/21/2016	YES
Crawford-Sebastian Community Development Council, Inc.	Karen Phillips, 479-785-2303 ext 124, kphillips@csdccc.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	2/1/2016	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	Committed	2/1/2016	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
Pulaski County Community Services & Housing	L. Paige, 501-340-6157, lpaige@co.pulaski.ar.us	Various Sites/Pulaski County	HO-REHAB/RECON/MF HOME REPLACE	5 UNITS	\$318,630.00	6/10/2013	APPROVED	06/20/13	\$323,285.00		Angie		6/27/2013	YES
Pulaski County Community Services & Housing-Administration		Various Sites/Pulaski County	HO-ADMIN		\$2,500.00					\$29,130.00	Angie	Committed	6/27/2013	N/A
Pulaski County Community Services & Housing-applicant withdrew-funds de-obligated-Richard, Ella		Various Sites/Pulaski County	HO-REHAB		\$25,000.00		DE-OBLIGATED FUNDS			\$0.00	Angie	De-Obligated Funds	1/10/2014	YES
Pulaski County Community Services & Housing-Johnson, Ether		Various Sites/Pulaski County	HO-NEW CONSTRUCTION							\$89,800.00	Angie	Fully Funded	2/3/2016	YES
Pulaski County Community Services & Housing-Eackles, Ida		Various Sites/Pulaski County	HO-REHAB							\$24,555.00	Angie	Loan Closed	9/25/2013	YES
Pulaski County Community Services & Housing-Burnett, Wilmar		Various Sites/Pulaski County	HO-MF HOME REPLACE							\$89,000.00	Angie	Fully Funded	2/3/2016	YES
Pulaski County Community Services & Housing-Watson, Izora		Various Sites/Pulaski County	HO-MF HOME REPLACE							\$90,800.00	Angie	Loan Closed	9/6/2013	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	\$352,000.00		Angie		7/30/2013	YES
Arkansas Land & Farm Development Corp-Administration		Various Sites/Marianna&Haynes/Lee County	HO-ADMIN							\$32,000.00	Angie	Committed	8/16/2013	N/A
Arkansas Land & Farm Development Corp-Brown, Gracie		Various Sites/Marianna&Haynes/Lee County	HO-RECON							\$90,000.00	Angie	Loan Closed	9/12/2013	YES
Arkansas Land & Farm Development Corp-Rhone, Delilia		Various Sites/Marianna&Haynes/Lee County	HO-RECON							\$90,000.00	Angie	Fully Funded	6/26/2015	YES
Arkansas Land & Farm Development Corp-Brooks, Ethel		Various Sites/Marianna&Haynes/Lee County	HO-RECON							\$90,000.00	Angie	Fully Funded	11/5/2015	YES
Arkansas Land & Farm Development Corp-Vaccaro, Wohner		Various Sites/Marianna&Haynes/Lee County	HO-REHAB							\$25,000.00	Angie	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	Angie	Fully Funded	9/10/2014	YES

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Boys, Girls, Adults Community Development Center, Inc.	Beatrice Shelby, 870-829-3274, bshelby@suddenlinkmail.com/Consultant is Michael Jackson, 501-246-4128	BGACDC/Marvell, Poplar Grove/Phillips County	HO-REHAB/RECON	8 UNITS	\$400,764.64	6/10/2013	APPROVED	06/20/13	\$408,994.63		Angie		7/26/2013	YES
Boys, Girls, Adults Community Development Center, Inc.-Administration		BGACDC/Marvell, Poplar Grove/Phillips County	HO-ADMIN							\$38,409.01	Angie	Fully Funded	1/7/2016	YES
Boys, Girls, Adults Community Development Center, Inc.-Bowman, David		BGACDC/Marvell, Poplar Grove/Phillips County	HO-RECON							\$94,500.00	Angie	Fully Funded	7/28/2015	YES
Boys, Girls, Adults Community Development Center, Inc.-Lee, Willie and Betty		BGACDC/Marvell, Poplar Grove/Phillips County	HO-RECON							\$96,500.00	Angie	Fully Funded	6/17/2015	YES
Boys, Girls, Adults Community Development Center, Inc.-Williams, Mary		BGACDC/Marvell, Poplar Grove/Phillips County	HO-REHAB							\$25,000.00	Angie	Fully Funded	12/2/2015	YES
Boys, Girls, Adults Community Development Center, Inc.-Jackson, Delores		BGACDC/Marvell, Poplar Grove/Phillips County	HO-REHAB							\$18,720.12	Angie	Fully Funded	4/11/2014	YES
Boys, Girls, Adults Community Development Center, Inc.-Ford, Ellen		BGACDC/Marvell, Poplar Grove/Phillips County	HO-REHAB							\$25,000.00	Angie	Fully Funded	12/2/2015	YES
Boys, Girls, Adults Community Development Center, Inc.-Catlett, Pam replaced Catlett, Allene (deceased)		BGACDC/Marvell, Poplar Grove/Phillips County	HO-REHAB							\$19,485.50	Angie	Loan Closed	9/23/2014	YES
Boys, Girls, Adults Community Development Center, Inc.-Ashcraft, Katherine		BGACDC/Marvell, Poplar Grove/Phillips County	HO-REHAB							\$19,980.00	Angie	Fully Funded	2/11/2014	YES
Boys, Girls, Adults Community Development Center, Inc.-Gschwend, John		BGACDC/Marvell, Poplar Grove/Phillips County	HO-MH REPLACE							\$71,400.00	Angie	Fully Funded	8/18/2014	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		Angie		12/9/2013	YES
City of Lake Village--Administration		Various Sites/Lake Village/Chicot County	HO-ADMIN							\$36,000.00	Angie	Committed	12/9/2013	N/A
City of Lake Village--Williams, Rosalind		Various Sites/Lake Village/Chicot County	HO-RECON							\$90,000.00	Angie	Loan Closed	12/27/2013	YES
City of Lake Village--Kilgore, Annie Mae and Wade, Orean		Various Sites/Lake Village/Chicot County	HO-RECON							\$90,000.00	Angie	Fully Funded	11/5/2015	YES
City of Lake Village--Wiley, Jean		Various Sites/Lake Village/Chicot County	HO-RECON							\$90,000.00	Angie	Loan Closed	12/27/2013	YES
City of Lake Village--Harden, Pearl		Various Sites/Lake Village/Chicot County	HO-RECON							\$90,000.00	Angie	Fully Funded	1/7/2016	YES
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	Loan Closed	1/29/2015	YES
Warren Housing Authority--Thompson, Cornelius		Various sites/Warren, New Edinburg, Rison/Bradley, Cleveland Counties	HO-RECON							\$90,000.00	Michael	Loan Closed	2/4/2015	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	Loan Closed	2/4/2015	YES

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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	Committed	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.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	393,800.00		Angie		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	Angie	Committed	3/5/2015	YES
Central Arkansas Planning and Development District, Inc.--Petty, Bobby		Various sites/Hazen, Clarendon, Coy, Scott/Prairie, Monroe, Lonoke Counties	HO-RECON							\$89,500.00	Angie	Loan Closed	4/16/2015	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	Angie	Loan Closed	4/30/2015	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	Angie	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	Angie	Loan Closed	5/1/2015	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		Angie		4/6/2015	YES
Drew Co. Public Facilities Board--Administration		Various sites/Dumas,Dermott/Desha,Chicot Counties	HO-ADMIN		\$2,500.00					\$25,349.00	Angie	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	Angie	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	Angie	Fully Funded	12/2/2015	YES
Drew Co. Public Facilities Board--Gibson, Calvin		Various sites/Dumas,Dermott/Desha,Chicot Counties	HO-REHAB							\$25,000.00	Angie	Loan Closed	4/6/2015	YES
Drew Co. Public Facilities Board--Hayes, Janie		Various sites/Dumas,Dermott/Desha,Chicot Counties	HO-REHAB							\$25,000.00	Angie	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	Angie	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	Angie	Fully Funded	9/28/2015	YES
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	Loan Closed	7/23/2015	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	Loan Closed	7/24/2015	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	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/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 Wheeless, 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

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
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		Angie		12/17/2015	N/A
Eastern Arkansas Community Development Corp (EACODC)--Administration		various sites-West Memphis-Crittenden County	HO-ADMIN							\$45,000.00	Angie	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	Angie	Loan Closed	2/5/2016	YES
Eastern Arkansas Community Development Corp (EACODC)--Thomas, Evella		various sites-West Memphis-Crittenden County	HO-RECON							\$90,000.00	Angie	Loan Closed	2/5/2016	YES
Eastern Arkansas Community Development Corp (EACODC)--Turner, Pearl		various sites-West Memphis-Crittenden County	HO-RECON							\$90,000.00	Angie	Loan Closed	2/5/2016	YES
Eastern Arkansas Community Development Corp (EACODC)--Thomas, Ruth		various sites-West Memphis-Crittenden County	HO-RECON							\$90,000.00	Angie	Loan Closed	2/5/2016	YES
Eastern Arkansas Community Development Corp (EACODC)--Yates, Ruthie		various sites-West Memphis-Crittenden County	HO-RECON							\$90,000.00	Angie	Loan Closed	2/5/2016	YES
					\$10,772,360.71					\$7,004,171.13				
MULTI-FAMILY - NEW CONSTRUCTION AND REHAB APPLICATIONS:														
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	Board Approved	8/20/2015 & 1/21/2016	N/A
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	Board Approved	8/20/2015 & 1/21/2016	N/A
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	Board Approved	8/20/2015 & 1/21/2016	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	Board Approved	8/20/2015 & 1/21/2016	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	Board Approved	8/20/2015 & 1/21/2016	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	Board Approved	8/20/2015	N/A
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	Board Approved	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
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	Board Approved	8/20/2015	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	Board Approved	8/20/2015	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	Board Approved	8/20/2015	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	Board Approved	8/20/2015	N/A
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
Clayton Heights -Housing Dev Solutions		Clayton Heights/Fort Smith/Sebastian County	RNC/SF DETACHED		\$450,000.00	6/6/2011	APPROVED-W/TC & FAF	06/16/11		\$250,000.00	Tax Credit	Loan Closed	11/29/2012	YES
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
Hoxie Parkwood LP	Elizabeth Small 501-666-9629; PDC Companies Richard Pierce 501-666-9629	Parkwood/Hoxie/Lawrence County	RNC	24 UNITS	\$219,300.00	5/6/2013	APPROVED W/TC	05/16/13		\$219,300.00	Tax Credit	Loan Closed	12/19/2014	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

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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
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

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
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					\$7,682,296.00					\$7,032,296.00				
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	Angie	Committed	12/3/2012	N/A
Pathfinder, Inc.	Mike McCreight, 501-982-0528, mmcright@pathfinderinc.org	Pathfinder, Inc./Pulaski County	TBRA	17 TENANTS	\$134,095.20	6/10/2013	APPROVED	06/20/13		\$134,095.20	Angie	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	Angie	Committed	3/5/2014	N/A
White River Regional Housing Authority (Grant 1)	Katy Blevins, 870-368-5200, kblevins@wrrha.com	White River Regional Housing Authority - Grant 1/Ash Flat, Melbourne/Izard, Sharp, Stone Counties	TBRA	66 TENANTS	\$225,000.00	10/7/2013	APPROVED	10/17/13		\$225,000.00	Angie	Committed	11/25/2013	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	Angie	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	Angie	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	Angie	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	Angie	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	Angie	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	Angie	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	Angie	Committed	1/29/2016	N/A
TBRA APPLICATIONS: Total					\$1,939,675.20					\$1,939,675.20				
Grand Total					\$27,937,331.91					\$19,739,142.33				

**STAFF HOUSING REVIEW COMMITTEE
ACTION MEMORANDUM**

Staff HRC Meeting:
February 8, 2016

Prepared by: Lornea A. Wells

HOUSING PARTNER

Name of Entity:	Alden Torch Financial
Address of Entity:	1225 17th Street, Suite 1400 Denver, CO 80202
Contact Person:	Michael Dalen
Phone	303-927-5371
Email Address:	Michael.dalen@aldentorch.com

DEVELOPMENT INFORMATION

Name of Development:	Chapel Ridge of Forrest City, Phase I Forrest City, Arkansas
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ACTION REQUESTED

Approval of Alden GP—AR, LLC as the replacement general partners on the above-referenced development. Hunt Affordable Holdings, LLC, the limited partner, is requesting approval of their new name change to Alden Affordable Holdings, LLC.

BACKGROUND INFORMATION

- The Development is a tax credit development currently owned by single purpose entity of ERC, Forrest City Housing Associates Limited Partnership. The current General Partner is ALFDC/ERC Housing Company, LLC.
- The current limited partner is a fund of Hunt Affordable Holdings, LLC, which is the sole member of Alden Torch Financial, LLC.
- The purchase of the current general partner interest in the Partnership is a part of a larger transaction between Alden Torch Financial, LLC, the sole member of Hunt Affordable Holdings, LLC and ERC Companies, LLC.
- All business of the Partnership will remain intact and the Withdrawing General Partners will transfer and convey all of its rights, title and interests in and to the partnership to Alden GP—AR, LLC.
- There are no non-compliance issues. A Partial Release has been issued on this Development.
- ADFA accounting stated the Development has a \$300K loan with a current balance of \$283,461.64. It is a surplus cash loan. They paid some surplus in 2003, 2014 and 2015.
- The change request fee of \$500 has been paid.

FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE

Staff recommends approval.

**STAFF HOUSING REVIEW COMMITTEE
ACTION MEMORANDUM**

Staff HRC Meeting:
February 8, 2016

Prepared by: Lornea A. Wells

HOUSING PARTNER	
Name of Entity:	Nona McVay
Address of Entity:	157 Shady Oak Train Cabot, Arkansas 72023
Contact Person:	Nona McVay
Phone:	501-551-5013
Email Address:	nonamecvay@gmail.com
DEVELOPMENT INFORMATION	
Name of Development:	Not Applicable.
ACTION REQUESTED	
Ms. McVay requests a waiver and/or determination of the minimum experience requirement as outlined in Paragraph 17, Section C. Threshold Requirements. She is requesting approval from ADFA to proceed, as a development team consultant who can provide the “minimum required experience”, where the affordable housing developer and/or owner do not meet the minimum experience requirement for the application in Arkansas.	
BACKGROUND INFORMATION	
<ul style="list-style-type: none">• Mrs. McVay worked for ADFA as the ADFA Tax Credit Manager from 2008 to 2011. Prior to coming to ADFA, she worked as a litigation attorney.• She underwrote several application rounds— 2009, 2010, and 2011. During her time at ADFA, she established protocols and documents for the ARRA stimulus funding.• Mrs. McVay is an attorney and has her own law firm, The McVay Firm PLLC. She is a licensed Certified Public Accountant (inactive) and a licensed realtor.	
FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE	
Staff recommends approval.	

STAFF HOUSING REVIEW COMMITTEE ACTION MEMORANDUM

Staff HRC Meeting: February 8, 2016

Prepared by: Ben Van Kleeef

HOUSING PARTNER	
Name of Entity:	Arkansas Development Finance Authority (“ADFA”)
DEVELOPMENT INFORMATION	
Name of Developments:	Not Applicable
ACTION REQUESTED	
ADFA requests the language of Section II be stricken and amend the language of Section VI(B) to the <i>Guidelines for the Reservation of Volume Cap for Tax-Exempt Private Activity Bonds for Residential Housing</i> (“Reservation Guidelines”).	
BACKGROUND INFORMATION	
<ul style="list-style-type: none">• ADFA’s Guidelines was adopted by the Board of Directors on September 19, 2013.• The language of Section II of the Guidelines has hindered ADFA’s ability to make use of volume cap reserved for multi-family housing.• The removal of Section II will allow ADFA to utilize a wider variety of transaction structures that have been successfully implemented in numerous states’ housing authorities.• These transaction structures will allow larger developers in need of rehabilitation to acquire the equity for the capital improvements required to complete a project without the need of dividing the development into multiple phases and applying for multiple allocations in our competitive 9% tax credit round.• The change in the fee structure is in accordance with prevailing rates charged by similarly situated housing authorities.	
FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE	
Staff recommends approval.	

~~Arkansas Development
Finance Authority~~



**Guidelines for
Reserving Volume Cap for Tax-Exempt
Private Activity Bonds for Residential
Rental Housing**

Adopted by the Board of Directors

~~September 19, 2013~~

2016

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I. INTRODUCTION.

The Arkansas Development Finance Authority ("ADFA") has as one of its primary purposes the creation and preservation of affordable, rental housing for low and moderate income persons. ADFA has available volume cap for reservation in the issuance of tax-exempt bond authority to provide financing to private developers for the development of multi-family, rental housing. In return for receiving below market interest rate financing, the developer is required to set aside units in the development for low and moderate income families and persons. The reservation of volume cap in the tax-exempt bond multi-family housing program is intended to encourage the creation of new rental housing units as well as the rehabilitation of existing rental units.

~~II. USE OF VOLUME CAP.~~

~~Any volume cap reserved for the issuance of tax-exempt private activity bonds pursuant to this program must be used to provide permanent financing for the development. The authority is not intended for short-term escrow financing, construction financing or any other financing, which is not permanent financing for the development. All units must be rental units and be "complete" units.~~

III. FEDERAL TAX REGULATIONS AND REQUIREMENTS.

The applicant is responsible for understanding and following all applicable tax law requirements for the proposed development.

IV. CONTINUOUS FUNDING ROUND.

Pursuant to Ark. Code Ann. §15-5-603, an annual amount of volume cap is available for reservation through ADFA and an additional annual amount is available for allocation to any issuer authorized to issue tax-exempt private activity bonds for the development of multi-family residential rental housing.

V. RECEIPT OF APPLICATION.

Application for -Multifamily Volume Cap requires compliance with:

- 1. The Arkansas Development Finance Authority Rules and Regulations Implementing the Law on the Allocation of the State Volume Cap for Private Activity Bonds Pursuant to Act 1044 of 2001 ("Volume Cap Rules and Regulations") in effect at the time an application is filed;
- 2.- These Guidelines for Reserving Volume Cap for Tax-Exempt Private Activity Bonds for Residential Rental Housing ("Bond Guidelines for Residential Rental Housing"); and
- 3. The Housing Credit Program- Qualified Allocation Plan ("QAP") in effect at the time of the application. Applicants applying to reserve volume cap for tax-exempt bonds must utilize the four percent (4%) low-income housing tax credits. -ADFA retains the authority to determine eligibility to receive tax credits and the amount of tax credits to be awarded to the development.

Each applicant must complete an "Application for Reservation of Volume Cap", (see Appendix A-1 to the Volume Cap Rules and Regulations) and a -current Multi-Family Housing Application. Only complete applications will be considered for funding. Facsimiles and e-mails will not be accepted. The Multi-Family Housing Application must be submitted online as provided by ADFA- and by submitting a tabbed, 3-ring bound hardcopy delivered to ADFA at the following address:

ARKANSAS DEVELOPMENT FINANCE AUTHORITY
Attn: Multi-Family Housing Department
900 W. Capitol, Suite 310
Little Rock, AR 72201
Telephone Number: 501-682-5900

Following assignment of a Priority Number pursuant to Section 3.4 of the Volume Cap Rules and Regulations, the applicant will be notified of the date and time the applicant will be required to make a formal presentation of its development for approval to the Board Housing Review Committee.

VIV. FEES.

A. **APPLICATION FEE.** A Five Hundred Dollar (\$500) non-refundable application fee is payable at the time an application is submitted to ADFA. Applications submitted without the application fee will be considered incomplete.

B. **ISSUANCE FEE (ADFA ISSUES ONLY).** A one-time fee of 0.15%, based on the principal amount of bonds issued, is payable at the bond closing: for bonds with a maturity date of five (5) years or less

An annual fee of 0.125%, based on the principal amount of bonds issued, is payment on October 1 of each year the bonds remain outstanding for bonds with a maturity date in excess of five (5) years.

C. **LOW-INCOME HOUSING TAX CREDITS (“LIHTC”) FEES.**

1. **RESERVATION OF CREDIT FEE.** A non-refundable reservation fee of One Hundred Fifty Dollars (\$150) per low-income unit will be required at the bond closing.

2. **AWARD OF CREDIT FEE.** An award of credit fee of One Hundred Fifty Dollars (\$150) per low-income unit will be required at the time the credits are awarded (at issuance of IRS Form 8609).

3. **COMPLIANCE/MONITORING FEE.** A compliance and monitoring fee of eight percent (8%) of the amount of annual credits is required to be paid at the time the credits are awarded (at issuance of IRS Form 8609).

VI

VII. APPRAISAL FEE, MARKET STUDY, ETC.

The Applicant will be responsible for paying all costs incurred in providing ADFA with a market study, appraisal, construction cost analysis certification or any other special study in the event such special study is required by ADFA. The market study must be performed by a market analyst from the ADFA Approved Market Study Firm List. The market study must contain all information outlined in the Market Study Guidelines for ADFA Housing Programs. Any market study not meeting these requirements will not meet program threshold requirements for funding. The Capital Needs Assessment, if applicable, must be performed by a capital needs assessment firm from ADFA's Capital Needs Assessment Firm – Approved list.

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VIII. ISSUANCE EXPENSES AND ALL OTHER EXPENSES INCURRED.

The Applicant will be responsible for any expenses incurred regardless of whether or not a bond closing occurs. The Applicant is also responsible for such expenses incurred in the arbitrage rebate calculation.

IXVIII. REVIEW OF APPLICATION AND APPROVAL PROCESS.

A. NOTIFICATION.

Notification, via ADFA's website at www.arkansas.gov/adfa, will be sent to all developers and affordable housing professionals advising them of the availability of volume cap and the process for submission of applications.

B. SUBMISSION OF APPLICATION.

The Applicant, developer or its representative shall submit a completed - Multi-Family Housing Application, including all required documentation and exhibits with the application fee to ADFA.

C. REVIEW OF APPLICATION.

Applications are reviewed by ADFA's Multi-Family Housing Staff for completeness and compliance with all requirements of these -Bond Guidelines for Residential Rental Housing and the QAP. Pursuant to Section 42(m)(1)(D) of the Internal Revenue Code, the application will be evaluated for compliance with the QAP and the Guidelines for Multi-Family Housing Application, staff will conduct a review of the Applicant's previous performance related to ADFA and other programs. The Applicant's performance under the Bond Program to close previous bond transactions within the program requirements will be reviewed and could impact the funding decision. In addition, unsatisfactory performance, as determined by the Board Housing Review Committee, on previous developments, or delinquencies in payments could result in disqualification of an application by the ADFA Board Housing Review Committee. -All information submitted to ADFA along with ADFA staff findings and notes may be shared with any issuing entity to assist the issuing entity with funding decisions.

D. COVENANT TO EXECUTE CERTIFICATE OF BOND PROCEEDS EXPENDITURE.

With its application, the applicant must covenant that the borrower/user of the bond proceeds will, by the earlier of:

- 1.- Within six months after the date on which the development is to be placed in service, or
2. At the time of submission of the development's cost certification for the issuance of IRS Form 8609

execute and submit to ADFA a certificate that designates the manner in which the proceeds of the bonds were applied to expenditures.

FURTHER, at bond issuance/closing, the **BORROWER/USER** will execute a separate document/letter declaring the above covenant. Such document/letter will be included with all other bond closing documentation.

E. EXTENSIONS OF THE CLOSING DATE.

The bond closing must take place prior to the expiration of the "Reservation Period", as extended, as provided for in Section 5 of the Volume Cap Rules and Regulations.

F. CREDIT ENHANCEMENT OR PRIVATE PLACEMENT (ADFA ISSUES ONLY).

All multi-family transactions must be either Credit Enhanced or placed with a bank, registered investment company, insurance company or "Accredited Investors", as defined in Rule 501 of Regulation D of the U.S. Securities and Exchange Commission, ("Qualified Investors") who are willing to sign Investor Letters stating their qualifications to analyze and gauge risk relating to their investment in such issues. The minimum rating requirement for Credit Enhancement to be eligible for multi-family Bond Issues would be "A" or better by Moody's Investor Service or "A" or better by Standard and Poor's at the time of closing.

Bonds issued and placed with "Accredited Investors," as defined above, would be issued in initial minimum denominations of \$100,000 or any integral multiples of \$5,000 in excess thereof.

G. FORMAL PRESENTATION BEFORE BOARD HOUSING REVIEW COMMITTEE.

All applicants will be required to make a formal presentation before ADFA's Board Housing Review Committee. Applicants will be notified by ADFA staff of the schedule for making the formal presentation. –The presentation shall include, but is not limited to, discussion of the following:

1. Demonstrated demand for affordable housing in the proposed project locale;
2. Project location;
3. Project size;
4. Unit types and bedroom mix;
5. Projected market and low-income unit mix;
6. Tenants to be served;
7. Proposed financing structure;
8. Readiness to close bond transaction within sixty (60) days;
9. Zoning and site plan approval status;
10. Background and experience of developer and development team;
11. Community support;
12. Energy efficiency/maintenance standards;
13. Detailed synopsis of rehabilitation work, if applicable;
14. Monitoring procedures; and
15. Serving special needs, e.g., elderly housing, housing for persons with physical disabilities; housing for large families.

H. DECISION OF BOARD HOUSING REVIEW COMMITTEE.

The Board Housing Review Committee will make its recommendation of selected applications to the Board of Directors. The Board of Directors will approve selected applications at a regular Board meeting.

I. CHANGES TO THE ORIGINAL APPLICATION.

Any change to the original application must be submitted to ADFA in writing at least thirty (30) days prior to the desired effective date of the change. All changes must be reviewed and approved by ADFA's Multi-Family Housing Staff or ADFA's Board of Directors. Any change to the original application made without approval from ADFA will be null and void.

J. RESERVATION OF VOLUME CAP BY ADFA.

All reservations of volume cap made by ADFA will be made for the purpose of providing bond financing for a specific development on a specific site. Any change in the development site, the applicant entity, the ownership entity or the size, nature or other characteristics of the development may, in ADFA's sole discretion, invalidate the reservation. The applicant is

obligated to report any changes to ADFA. Should the highest elected official withdraw the letter of support for the development at any time prior to the bond closing, ADFA will invalidate the reservation for volume cap. Revocation of the letter of support at any time after the bond closing will not affect the reservation for volume cap.

XIX. CRIMINAL BACKGROUND CHECK and DISCLOSURE REQUIREMENTS.

Each applicant, consultant, and development team member shall complete a current Criminal Background and Disclosure Form – Housing, Attachment A to the -Multi-Family Housing Application. Failure to submit, or correctly complete, the Criminal Background and Disclosure Form – Housing for each applicant, consultant, and development team member shall disqualify the application for tax-exempt bonds.

Each applicant or recipient of tax-exempt bonds, and any principal of such applicant or recipient, is subject to ADFA's Criminal Background Check Policies and Procedures and their requirements. Each consultant, developer, or other development team member or any principal of such consultant, developer, or other development team, is subject to ADFA's Criminal Background Check Policies and Procedures and their requirements.

XIX. CERTIFICATION.

ADFA reserves the right to disapprove any development for a reservation of volume cap, regardless of the evaluation. ADFA reserves the right, in its sole and absolute discretion, to suspend or debar any applicant from the volume cap program which ADFA determines has acted improperly, illegally or inappropriately in the applicant's dealings with the Authority or in any way relative to the program. No contact with ADFA board members is allowed and any such contact will be grounds for immediate rejection of the application.

No director, officer, agent or employee of ADFA shall be personally liable concerning any matters arising out of, or in relation to, the reservation of volume cap for any development.

Adopted by the Board of Directors of the Arkansas Development Finance Authority this 19th day of September 2013, 2016.

Jesse Sharp,

By: _____

By: _____
_____, Chair Person

ATTEST:

Mae Dodson

Aaron S. Burkes, President/ and Secretary



**Guidelines for
Reserving Volume Cap for Tax-Exempt
Private Activity Bonds for Residential
Rental Housing**

**Adopted by the Board of Directors
_____, 2016**



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The bond closing must take place prior to the expiration of the "Reservation Period", as extended, as provided for in Section 5 of the Volume Cap Rules and Regulations.

F. CREDIT ENHANCEMENT OR PRIVATE PLACEMENT (ADFA ISSUES ONLY).

All multi-family transactions must be either Credit Enhanced or placed with a bank, registered investment company, insurance company or "Accredited Investors", as defined in Rule 501 of Regulation D of the U.S. Securities and Exchange Commission, ("Qualified Investors") who are willing to sign Investor Letters stating their qualifications to analyze and gauge risk relating to their investment in such issues. The minimum rating requirement for Credit Enhancement to be eligible for multi-family Bond Issues would be "A" or better by Moody's Investor Service or "A" or better by Standard and Poor's at the time of closing.

Bonds issued and placed with "Accredited Investors," as defined above, would be issued in initial minimum denominations of \$100,000 or any integral multiples of \$5,000 in excess thereof.

G. FORMAL PRESENTATION BEFORE BOARD HOUSING REVIEW COMMITTEE.

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3. Project size;
4. Unit types and bedroom mix;
5. Projected market and low-income unit mix;
6. Tenants to be served;
7. Proposed financing structure;
8. Readiness to close bond transaction within sixty (60) days;
9. Zoning and site plan approval status;
10. Background and experience of developer and development team;
11. Community support;
12. Energy efficiency/maintenance standards;
13. Detailed synopsis of rehabilitation work, if applicable;
14. Monitoring procedures; and
15. Serving special needs, e.g., elderly housing, housing for persons with physical disabilities; housing for large families.

H. DECISION OF BOARD HOUSING REVIEW COMMITTEE.

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IX. CRIMINAL BACKGROUND CHECK and DISCLOSURE REQUIREMENTS.

Each applicant, consultant, and development team member shall complete a current Criminal Background and Disclosure Form – Housing, Attachment A to the Multi-Family Housing Application. Failure to submit, or correctly complete, the Criminal Background and Disclosure Form – Housing for each applicant, consultant, and development team member shall disqualify the application for tax-exempt bonds.

Each applicant or recipient of tax-exempt bonds, and any principal of such applicant or recipient, is subject to ADFA's Criminal Background Check Policies and Procedures and their requirements. Each consultant, developer, or other development team member or any principal of such consultant, developer, or other development team, is subject to ADFA's Criminal Background Check Policies and Procedures and their requirements.

X. CERTIFICATION.

ADFA reserves the right to disapprove any development for a reservation of volume cap, regardless of the evaluation. ADFA reserves the right, in its sole and absolute discretion, to suspend or debar any applicant from the volume cap program which ADFA determines has acted improperly, illegally or inappropriately in the applicant's dealings with the Authority or in any way relative to the program. No contact with ADFA board members is allowed and any such contact will be grounds for immediate rejection of the application.

No director, officer, agent or employee of ADFA shall be personally liable concerning any matters arising out of, or in relation to, the reservation of volume cap for any development.

Adopted by the Board of Directors of the Arkansas Development Finance Authority this _____ day of _____, 2016.

By: _____,
_____, Chair Person

ATTEST:

Aaron S. Burkes, President and Secretary

ACTION MEMORANDUM

February 5, 2016

Prepared by: Michael D. Gilliard

HOUSING PARTNER

Name of Entity:	Arkansas Land & Farm Development Corporation (ALFDC) P.O. Box 743 or 484 Floyd Brown Drive
Address of Entity:	Brinkley, AR 72021
Contact Persons:	Dr. Calvin King, Sr., calvinrking@yahoo.com
Phone/Fax:	Phone: 870-734-1140 Fax: 870-734-4197

DEVELOPMENT INFORMATION

Name of Development:	Lee County Project (Application #130001)
Development Address:	400 Elm Street, Marianna, AR
County:	Lee County

ACTION REQUESTED

ALFDC requests an approval of a \$2,000 increase in construction costs as part of a change in construction contractors from Wright and Wright Construction to AISOR Construction for the owner-occupied reconstruction project of Ethel Brooks.

This action is within 5% of the original allocation and only requires an update to Board Housing Review Committee.

BACKGROUND INFORMATION

- ALFDC was approved by the ADFA Board of Directors for \$352,000.00 in HOME funds on August 13, 2013, and the HOME Agreement was executed on August 16, 2013, to complete 5 owner-occupied projects.

- ALFDC notified ADFA during the first quarter of 2015, of a troubled Project group because Wright & Wright Construction experienced multiple delays in completing existing projects. Project homeowner's notified ALFDC of their option to initiate termination procedures of Wright & Wright per the construction contracts.

- ALFDC procured ASIOR Construction in April 2015, to complete the construction projects that were not started. The new contracts with ASIOR were negotiated within the original homeowner's HOME award amount with the exception of the Ethel Books project, which changed from \$90,000 to \$92,000 to meet the foundation elevation requirement.

STAFF RECOMMENDATION

Recommend:

- Approval of the \$92,000 reconstruction contract by and between Ethel Brooks and ASIOR Construction Do, LLC and \$200 Project Delivery.
- The First Amendment to the original HOME Agreement to change the construction amount from \$90,000 to \$92,000 for homeowner Ethel Brooks and increase the Total Project Delivery Budget by \$200 from \$32,000 to \$32,200.

APPROVAL ACTION

This action is hereby:

Approved Disapproved Recommended for Additional Review


Aaron S. Burkes, President

2/5/16
Date

ALFDC Project #130001					
AMENDED PROJECT BUDGET					
3 RECONSTRUCTIONS					
NAME	ADDRESS CITY	County	Original approved HOME Construction Amount	Proposed New HOME Construction Amount	Amended Change
Brown, Gracie	234 Wilson Cir.	Haynes	\$ 90,000.00	No Change	
Rhone, Delilia	614 Lee 406	Marianna	\$ 90,000.00	No Change	
Brooks, Ethel	400 Elm Street	Marianna	\$ 90,000.00	\$ 92,000.00	\$2,000.00
2 REHABILITATION REPLACEMENTS					
Vaccaro, Wohner	30 Cherry Street	Marianna	\$ 25,000.00	No Change	
Jones, Kelly & Lela	1740 Lee 309	Marianna	\$ 25,000.00	No Change	
Construction Amount			\$320,000.00	\$322,000.00	\$2,000.00
Contingency			\$ -0-	\$ -0-	
Project Delivery			\$ 32,000.00	\$ 32,200.00	\$ 200.00
TOTAL HOME ALLOCATION			\$352,000.00	\$354,200.00	\$2,200.00



**LEISURE HOMES
CORPORATION**
351 E. 4TH STREET, SUITE 2
MOUNTAIN HOME, ARKANSAS 72653
870-424-7460
FAX 870-424-4746
EMAIL: maln@leisurehomes.us

January 20, 2016

Mr. Ben Van Kleef
Arkansas Development Finance Authority
P.O. Box 8023
Little Rock, AR 72203

RE: February Board Meeting
Solar Voltaic presentation – Homewood Village Apts.

Dear Ben:

I have asked Lornea to place us on the February Board Meeting of the HRC Committee.

Mr. John Gerrard of Ozark Solar, myself and my son, Thom, will be presenting a report on the status of the solar installation at our Homewood Village complex at Ash Flat, AR. The financing of same was made possible by unused LIHTC hard cost funds.

Please allow approximately 10 – 15 minutes for the presentation and any Q & A regarding same.

We appreciate the opportunity to bring the Staff and Board up to date on this very important development.

Sincerely,

A handwritten signature in black ink, appearing to read "Tom Embach", is written over a horizontal line.

Thomas J. Embach

cc: Lornea Wells

**STAFF HOUSING REVIEW COMMITTEE
ACTION MEMORANDUM**

Staff HRC Meeting: February 8, 2016

Prepared by: Susan Gardner

HOUSING PARTNER

Name of Entity:	Multiple Limited Partners	
Address of Entity:	124 One Madison Plaza Suite 1500 Madison, MS 38118	
Contact Person:	Clifton Bates, Manager of the GP J. H. Thames, Jr, Manager of the GP	
Phone/Fax:	Phone: (601) 321-7623	Fax: (601) 321-7694
Email Addresses:	cliff@theparkcompanies.com jthames2@theparkcompanies.com	

DEVELOPMENT INFORMATION

Name of Development:	7 Developments Total
Development Address:	Cedar Park Apartments, Jonesboro Hillside Apartments, Flippin Park at Whispering Pines, Conway Park Plaza I, West Memphis Riverside Park I, II & III, West Memphis

ACTION REQUESTED

Clifton Bates and J. H. Thames, Jr. are requesting approval to change the managing agent from LEDIC Management Company to United Apartment Group.

BACKGROUND INFORMATION

- There are currently no outstanding non-compliance issues for these projects.
- Per Compliance, there are no delinquent loans and only minor tenant data corrections.
- Projects are in various stages of the affordability period and some of the 7 projects have not received their initial audit by ADFA.
- United Apartment Group has approximately 45 properties that they manage in AR, LA, FL, IL, MS and TX. The properties are funded with LIHTC and/or Bonds with a split including HOME funding and Section 8 assistance.
- The General Partner/Limited Partner entities feel it is a good time to transfer all projects in the Arkansas portfolio, due to the good track record of other projects they currently have which are managed by United Apartment Group.
- \$500 Change Fee has been received.

FINAL RECOMMENDATION OF STAFF HOUSING REVIEW COMMITTEE

Staff recommends approval.

COMPLIANCE

Feb 2016 Delinquent Fees Report

Monitoring Fees

PROJECT NAME & CITY		OWNER & MANAGEMENT CO	BILLED DATE	TOTAL DUE	
Delta Cove Apartments	Augusta	Herman Lee/PPM	6/30/2014	1,200.00	- Tom Embach to pay
Hawthorne Apartments	Prescott	Glynn Puryear/ASC	6/30/2015	900.00	Pmt Plan - Rec pmt 12/4/15 - \$100.00
Myrtle Terrace Apartments	Ashdown	William Puryear/Southland	6/30/2015	1,000.00	Pmt Plan - Rec pmt 1/11/16 - \$100.00
Murfreesboro Villas	Murfreesboro	Phil Terrell/MIDC	12/31/2015	1,200.00	
				<hr/>	
				4,300.00	

Non-compliance Fees

Property Name & CITY		Owner Name	Billed	Total Outstanding	
Malcolm Manor	West Memphis	Malcolm Manor LP	8/26/2013	500.00	
Delta Cove Apartments	Augusta	Delta Cove of Augusta LP	6/13/2014	150.00	- Tom Embach to pay
Families First	West Memphis	United Development Co LP-20	5/26/2015	1,400.00	- LEDIC- req copy of inv to remit ASAP**
Malcolm Manor	West Memphis	Malcolm Manor LP	5/28/2015	550.00	
Murfreesboro Villas Apts	Murfreesboro	Murfreesboro Inc. Dev.	12/7/2015	350.00	
				<hr/>	
				2,950.00	

** Spoke to Carol King with LEDIC Accounting. She is speaking to her supervisor today (2/2/16) to remind her that new ownership approval is contingent upon these fees being paid.

Monica Smith - Compliance

Payments Received

DATE Received	DESCRIPTION	Check #	AMOUNT
1/8/2016	HAWTHORNE APTS 16+YR MON FEE	2380	100.00
1/11/2016	MYRTLE TERRACE 16+YR MON FEE	6123	100.00
1/15/2016	ASHLEY PARK(GARDENWALK) 16+ MO	9093	3,600.00
1/19/2016	COTTONWOOD APTS 16+YR MON FEE	2080	1,200.00
1/19/2016	LINCOLN TERR APT 16+YR MON FEE	3380	1,100.00
1/19/2016	NORTHGATE APTS 16+YR MON FEE	3090	1,000.00
1/20/2016	WESTWOOD APTS I&II 16+YR MON	760805	8,400.00
1/25/2016	CRDC JACKSON HOMES 16+YR MON	1934	500.00
1/26/2016	GARDENWALK OF CAMDEN 16+YR MON	9305	2,400.00
2/1/2016	WESTSIDE APTS 16+YRS MON FEE	1764	1,400.00
1/6/2016	BIRCHWOOD APTS NON-COMP	3548	250.00
1/7/2016	ROCK CREEK APTS NON-COMP	3248	650.00
1/11/2016	SR RESIDENCE-JCKSNVLL NON-COM	4565	100.00
1/12/2016	SPRINGDALE RIDGE NON-COMP	915	100.00
1/12/2016	PINE RIDGE APTS NON-COMP	841	50.00
1/12/2016	PLACID HILLS SR LIVING NON-COM	927	200.00
1/15/2016	SOUTHERN CROSSROADS NC	1418	300.00
1/19/2016	PLACID HILL SR LIVING NON-COMP	937	50.00
1/21/2016	CRDC JACKSON HOMES NON-COMP	1932	250.00
1/26/2016	MIDTOWN PARK NON-COMP	276199	550.00
1/26/2016	IMPERIAL HOMES SOUTH NON-COMP	2946	100.00

**ARKANSAS DEVELOPMENT FINANCE AUTHORITY (ADFA)
MEETING OF THE BOARD INVESTMENT COMMITTEE (IC)
DECEMBER 17, 2015
11:00 A.M.**

Board Investment Committee members present: Jennifer Ronnell, Robert “Sonny” Jones, Alan Turnbo, Stan Green and Paul Louthian

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

ADFA staff present: Aaron Burkes, Cheryl Schluterman, Patrick Patton, Kristy Cunningham, Katherine Hall, Paula Farthing, Judy Brummett, Kim Poposky, Hope Lewis, Tracy Green, Murray Harding, Ben Van Kleef, Debbie Gentry and Charlie Lynch

Others present: No one else in attendance

Minutes: The minutes from the November 19, 2015 meeting were approved by a committee of the whole.

Update Morgan Stanley Flexible Agreements, Inc. GIC: Cheryl Schluterman gave a current status report on the GIC and possible solutions to allow a refunding of the Tobacco Bonds associated with this GIC.

General Fund Investment Policy Update

Cheryl Schluterman and Charlie Lynch presented the proposed changes in the General Fund Investment Policy. After discussion the full Board of Directors approved the policy changes pending a review of revisions to two portions of the revised policy.

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

Aaron Burkes, President and Secretary
Arkansas Development Finance Authority

ARKANSAS DEVELOPMENT FINANCE AUTHORITY

***OPERATING RESULTS
AND
GENERAL FUND REVIEW***

***As of
December 31, 2015***

***Reported to the Board Investment Committee on
Thursday, February 18, 2016***

**ARKANSAS DEVELOPMENT FINANCE AUTHORITY
BALANCE SHEET - UNAUDITED
DECEMBER 31, 2015**

	<u>December 31, 2014</u>	<u>June 30, 2015</u>	<u>December 31, 2015</u>	
ASSETS:				
Cash and cash equivalents	222,753,464	117,733,012	103,733,934	A
Accounts receivable	403,264	520,981	337,901	B
Accrued interest receivable	1,829,157	1,755,710	1,605,402	
Accrued rent receivable	241,452	379,549	134,583	
Investments, at amortized cost	410,354,929	387,816,732	370,947,033	C
Loans receivable, at amortized cost, net	299,190,990	335,446,680	342,591,664	D
Long Term Receivable	5,000,000	-	-	
Real Estate Owned	532,878	53,142	76,173	E
Deferred charges	166,412	967,604	942,878	
Direct Financing Leases	128,779,013	126,677,020	116,497,940	F
Capitalized Assets	54,371	62,271	48,399	
TOTAL ASSETS	<u>1,069,305,930</u>	<u>971,412,701</u>	<u>936,915,907</u>	
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Bonds and notes payable, net of unamortized discounts and premiums	737,729,375	630,744,847	600,861,767	G
Accrued interest payable	8,024,200	5,410,683	4,994,729	
Accounts payable	14,442,304	14,105,853	12,518,886	H
OPEB and pension liabilities	-	4,553,897	4,553,897	
Deposits against financing arrangements	30,714,524	34,434,954	28,459,382	I
Total liabilities	<u>790,910,403</u>	<u>689,250,234</u>	<u>651,388,661</u>	
FUND BALANCES:				
Restricted by bond resolution and programs	189,891,572	196,486,958	200,096,621	
Invested in capital assets	54,371	62,271	48,399	
Unrestricted *	88,449,584	85,613,238	85,382,226	
TOTAL LIABILITIES AND FUND BALANCES	<u>1,069,305,930</u>	<u>971,412,701</u>	<u>936,915,907</u>	

* Includes amounts designated by board for various programs.

- A)** Decrease in cash is mainly due to the final funding of the Big River Steel loan and debt service payments.
- B)** Decrease in accounts receivable from year end primarily attributable to timing of billing interagency programs for administrative fees.
- C)** Decrease in investments is mainly attributable to the Single Family mortgage-backed securities paydowns offset by investments purchased in the General Fund.
- D)** Increase in loans receivable is mainly due to fundings in the HOME program and to Big River Steel offset by loan repayments.
- E)** See REO Walkforward Report
- F)** Decrease in Direct Financing Leases is primarily due to the refunding of 2005 Department of Corrections and lease repayments net of issuance of 2015 DOC Refunding.
- G)** See Bond and Note Summary Report.
- H)** Decrease relates to payments made on the Department of Corrections Contracts.
- I)** Decrease in deposits against financing arrangements is primarily due to the payment of debt service for Amendment 82 and State Facilities bond deals.

ARKANSAS DEVELOPMENT FINANCE AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE FOR
Year to Date and Projection Comparison: Period Ending December 31, 2015

	ACTUAL		ACTUAL June 30, 2015	Projected June 30, 2016	Difference		
	Six Months Ended December 31, 2014	Six Months Ended December 31, 2015			Projected June 30, 2016 to June 30, 2015	% Diff	
REVENUES:							
Interest income:							
Loans and direct leases	9,129,964	6,719,193	14,061,919	13,219,860	(842,059)	-5.99%	Z
Investments	8,886,803	7,709,227	17,168,037	15,327,701	(1,840,336)	-10.72%	Y
Amortization of discounts and premiums on loans and investments, net	125,848	85,144	202,018	170,288	(31,730)	-15.71%	X
Financing fee income	2,363,160	2,003,783	3,647,495	3,151,596	(495,899)	-13.60%	W
Total Interest Income	20,505,775	16,517,347	35,079,469	31,869,445	(3,210,024)	-9.15%	
Federal financial assistance	4,587,323	4,590,169	7,267,439	9,174,113	1,906,674	26.24%	
Other income	5,944	(6,227)	3,928	(4,178)	(8,106)	-206.36%	
TOTAL REVENUES	25,099,042	21,101,289	42,350,836	41,039,380	(1,311,456)	-3.10%	
EXPENSES:							
Interest on bonds and notes:							
Current interest	12,754,711	9,250,947	20,404,666	17,858,728	(2,545,938)	-12.48%	V
Accreted interest	1,362,015	1,421,596	2,749,175	2,878,484	129,309	4.70%	
Total interest on bonds and notes	14,116,726	10,672,543	23,153,841	20,737,212	(2,416,629)	-10.44%	
Amortized discounts (premiums) on bonds and notes	(17,727)	(123,012)	(326,516)	(211,114)	115,402	-35.34%	V
Amortized bond and note issuance cost	-	-	-	-	-	-	
Provision for losses	1,475,633	94,912	2,490,625	94,912	(2,395,713)	-96.19%	U
Federal financial assistance programs	2,887,903	2,445,973	5,057,213	4,747,984	(309,229)	-6.11%	
Pymts to BMIR Re incentive Participants	-	-	194,776	-	(194,776)	-100.00%	T
Administrative expenses:							
Salaries and benefits	2,342,265	2,387,660	4,578,748	4,614,328	35,580	0.78%	
Operations and maintenance	1,071,656	1,046,289	1,250,561	1,745,813	495,252	39.60%	S
Other	1,460,787	805,495	1,958,173	1,003,485	(954,688)	-48.75%	R
TOTAL EXPENSES	23,337,243	17,329,860	38,357,421	32,732,620	(5,624,801)	-14.66%	
REVENUES OVER EXPENSES	1,761,799	3,771,429	3,993,415	8,306,760	4,313,345	108.01%	
Transfer from other funds	936,356	(406,650)	5,631,531	4,593,350	(1,038,181)	-18.44%	Q
REVENUES OVER EXPENSES	2,698,155	3,364,779	9,624,946	12,900,110			
FUND BALANCES:							
Beginning of period	275,697,372	282,162,467	272,537,521				
End of Period	278,395,527	285,527,246	282,162,467				
Net interest income	6,389,049	5,844,804	11,925,628	11,132,233	(793,395)	-6.65%	P

- Z) Loan and lease balances in repayment mode have declined, as have overall interest rates for ADFA's loan portfolio.
- Y) Decrease is attributed to the overall decline in investment balances as well as yields for ADFA's portfolio.
- X) Decrease is attributed to the decline in mortgage-backed securities.
- W) See Sources of Cash Report.
- V) Decrease primarily relates to the continued redemption of Single Family bonds. See Bonds and Note Summary report.
- U) See Loan Loss Reserve Report.
- T) The 1988 BMIR bond deal paid off in prior year.
- S) Projection represents budgeted/appropriated amount.
- R) The decrease relates to the Settlement Funds activity, MCDC expenses paid in prior year, and Beacons & Bridges REO re-financing costs in prior year.

Q) Transfers In/(Out):

	<u>Projected 2016</u>		<u>2015</u>
Tobacco	\$ 5,000,000	\$	5,000,000
Single Family	28,436		(1,200,118)
General Fund	(171,810)		1,973,069
Other ED Programs	(264,134)		(638,972)
Federal Programs	858		497,552
	<u>\$ 4,593,350</u>		<u>5,631,531</u>

P) Attributable to net interest margin:

Bond Guaranty programs	\$ (200,000)
Tobacco program	\$ 190,000
General Fund programs	\$ (640,000)
Single Family programs	\$ (100,000)

**ARKANSAS DEVELOPMENT FINANCE AUTHORITY
CONSOLIDATED SUMMARY
December 31, 2015**

COMPOSITION OF INVESTMENTS BY TYPE:

BY MATURITY:

Notes:	ADFA COST	Avg Int %	BY MATURITY:			
			<1/01/2017 < 1 year Maturity Aging	1/01/2017- 10/31/2021 1-5 years Maturity Aging	1/1/2022 12/31/2026 6-10 years Maturity Aging	>12/31/2026 > 10 years Maturity Aging
Guaranteed Investment Contracts (GICs):						
Morgan Stanley - Flexible	\$ 4,056,086	5.99%	\$ -	\$ -	\$ -	\$ 4,056,086
FSA Capital Management	\$ 2,486,561	4.41%	\$ -	\$ 2,396,161	\$ -	\$ 90,400
San Sabia Cap Corp	\$ 493,242	4.90%	\$ -	\$ -	\$ -	\$ 493,242
Total	\$ 7,035,889	5.36%	\$ -	\$ 2,396,161	\$ -	\$ 4,639,728
U.S. Agencies Obligations:						
FNMA-Gov't Investment & Step Rates	\$ 16,522,867	1.22%	\$ 750,132	\$ 15,772,735	\$ -	\$ -
FHLB (including Step Rates)	\$ 8,892,672	0.79%	\$ 2,996,220	\$ 5,200,050	\$ 696,402	\$ -
FHLMC (including Step Rates)	\$ 11,418,584	1.09%	\$ 2,802,305	\$ 8,341,623	\$ 274,656	\$ -
Federal Farm Credit Bank	\$ 5,593,400	1.19%	\$ -	\$ 5,593,400	\$ -	\$ -
Farmer Mac Class A Common	\$ 40,000	12.80%	\$ 40,000	\$ -	\$ -	\$ -
Farmer Mac	\$ 2,123,460	5.13%	\$ -	\$ 2,123,460	\$ -	\$ -
SBA Pool	\$ 2,748	1.30%	\$ -	\$ 2,748	\$ -	\$ -
Total	\$ 44,593,731	1.29%	\$ 6,588,657	\$ 37,034,016	\$ 971,058	\$ -
Mortgage-Backed Securities-SF Programs:						
GNMA	\$ 263,864,784	4.49%	\$ -	\$ 607,327	\$ 9,433,399	\$ 253,824,058
FNMA	\$ 15,607,857	5.05%	\$ -	\$ -	\$ 355,013	\$ 15,252,844
Total	\$ 279,472,641	4.52%	\$ -	\$ 607,327	\$ 9,788,412	\$ 269,076,902
Residual Mortgage-Backed Securities-in GF:						
GNMA	\$ 20,972,857	6.11%	\$ -	\$ 975,250	\$ 1,272,394	\$ 18,725,213
FNMA	\$ 2,491,025	6.08%	\$ -	\$ -	\$ 332,327	\$ 2,158,698
Total	\$ 23,463,882	6.10%	\$ -	\$ 975,250	\$ 1,604,721	\$ 20,883,911
Mortgage-Backed Securities-in GF:						
GNMA	\$ 6,227,714	3.37%	\$ -	\$ -	\$ -	\$ 6,227,714
FNMA	\$ 286,450	5.18%	\$ -	\$ -	\$ -	\$ 286,450
Total	\$ 6,514,164	3.45%	\$ -	\$ -	\$ -	\$ 6,514,164
Mutual Fund (variable rate):						
Federated Arms Fd Instl Svc Sh	\$ 1,000,017	0.27%	\$ 1,000,017	\$ -	\$ -	\$ -
U.S. Treasury Obligations:						
U.S Treasury Notes	\$ 6,493,102	1.44%	\$ 1,535,644	\$ 4,957,458	\$ -	\$ -
UST SLGS (State & Local Govt)	\$ 173,999	5.05%	\$ 31,491	\$ 142,508	\$ -	\$ -
Total	\$ 6,667,101	1.53%	\$ 1,567,135	\$ 5,099,966	\$ -	\$ -
Certificates of Deposit (First Arkansas Bank & Trust and Simmons, Trustees):						
Ally Bank	\$ 245,000	1.60%	\$ -	\$ 245,000	\$ -	\$ -
AM Express-Centurion Bank	\$ 245,000	1.70%	\$ -	\$ 245,000	\$ -	\$ -
BMO Harris Bank Natl Assn	\$ 245,000	1.10%	\$ -	\$ 245,000	\$ -	\$ -
Capital One Bank	\$ 245,000	1.65%	\$ -	\$ 245,000	\$ -	\$ -
Comenity Capital Bank	\$ 245,000	1.10%	\$ -	\$ 245,000	\$ -	\$ -
Gateway Bank	\$ 119,804	0.55%	\$ 119,804	\$ -	\$ -	\$ -
Southern Bank	\$ 119,804	1.25%	\$ 119,804	\$ -	\$ -	\$ -
Bancorp Bank Wilmington DE	\$ 245,000	0.50%	\$ 245,000	\$ -	\$ -	\$ -
Bank North Carolina Thomasv	\$ 245,000	0.70%	\$ -	\$ 245,000	\$ -	\$ -
Goldman Sachs Bank NY NY	\$ 245,000	1.60%	\$ -	\$ 245,000	\$ -	\$ -
Total	\$ 2,199,608	1.21%	\$ 484,608	\$ 1,715,000	\$ -	\$ -
Grand Total	\$ 370,947,033		\$ 9,640,417	\$ 47,827,720	\$ 12,364,191	\$ 301,114,705
Weighted Average Interest	4.14%		1.02%	1.66%	4.43%	4.63%

**ARKANSAS DEVELOPMENT FINANCE AUTHORITY
CONSOLIDATED SUMMARY
December 31, 2015**

General Fund Investments By Investment Type:			Avg Int %
Residual MBS:	GNMA	\$ 20,972,857	6.11%
	FNMA	\$ 2,491,025	6.08%
MBS:	GNMA	\$ 6,227,714	3.37%
	FNMA	\$ 286,450	5.18%
U.S. Agencies Oblig:	FNMA-Gov't Investment	\$ 11,917,403	1.17%
	Federal Home Loan Bank	\$ 7,896,020	0.61%
	Federal Farm Credit Bank	\$ 4,993,400	1.14%
	FHLMC	\$ 4,499,350	0.90%
	Farmer Mac	\$ 2,123,460	5.13%
	Farmer Mac Class A Common	\$ 40,000	12.80%
Mutual Fund-Var Rate:	Federated Arms Fd Instl Svc Sh	\$ 1,000,017	0.27%
		<u>\$ 62,447,696</u>	<u>3.30%</u>
	% of Total ADFa investment portfolio		16.8%

Breakdown by Programs:			% of Total
Investments:			
Single Family Programs	\$ 279,965,882		75.5%
General Fund Programs	\$ 62,447,696		16.8%
Econ Dev/Bond Guaranty Program	\$ 16,613,169		4.5%
Amendment 82 Bond Deals Prog	\$ 5,200,892		1.4%
Tobacco Bonds Program	\$ 4,230,085		1.1%
State & Health Facilities Program	\$ 2,486,561		0.7%
Multi-Family Programs	\$ 2,748		0.0%
Other Econ Dev Programs	\$ -		0.0%
Federal Housing Programs	\$ -		0.0%
	<u>\$ 370,947,033</u>		

Bond Guaranty Fund Investments By Investment Type:			Avg Int %
U.S. Agencies Oblig:	Federal Farm Credit Bank	\$ 600,000	1.54%
	Federal Home Loan Bank	\$ 996,652	2.22%
	FHLMC	\$ 6,919,234	1.21%
	FNMA-Gov't Investment	\$ 4,605,465	1.36%
U.S. Treasury Oblig:	U S Treasury Notes	\$ 1,292,209	4.10%
Certificates of Deposit:	Ally Bank	\$ 245,000	1.60%
	AM Express-Centurion Bank	\$ 245,000	1.70%
	BMO Harris Bank Natl Assn	\$ 245,000	1.10%
	Capital One Bank	\$ 245,000	1.65%
	Comenity Capital Bank	\$ 245,000	1.10%
	Bancorp Bank Wilmington DE	\$ 245,000	0.50%
	Bank North Carolina Thomasv	\$ 245,000	0.70%
	Goldman Sachs Bank NY NY	\$ 245,000	1.60%
		<u>\$ 16,373,560</u>	<u>1.56%</u>
	% of Total ADFa investment portfolio		4.4%

	Type	ADFA COST	Avg Int %
CASH BALANCE AS OF 12/31/2015		\$ 103,733,934	0.02769%
Breakdown by Fund Type:	Treas Ob Fd # 398-Simmons	MMkt \$ 62,915,659	0.01017%
	Fidelity Institutional MMkt Trea Cl I #695	MMkt \$ 34,965,989	0.05722%
	Fed Gov Obl # 395	MMkt \$ 4,083,556	0.00996%
	FHLB (interest bearing DDA)	DDA \$ 720,949	0.10994%
	Savings-Cap Acc & Bus Life	Savings \$ 430,955	0.18867%
	Bank of the Ozarks MMF #2102400450	MMkt \$ 220,617	0.05000%
	Public Funds MMF (Regions) Total	MMkt \$ 174,631	0.05000%
	Fed Treas Oblg #59 Total	MMkt \$ 142,042	0.04812%
	Public Funds Interest Checking Total	DDA \$ 72,677	0.05000%
	Non interest bearing cash Total	DDA \$ 6,762	0.00000%
	Treas Ob Fd # 398-BONY	MMkt \$ 97	0.01017%
		<u>\$ 103,733,934</u>	

Breakdown by Programs:			% of Total
Cash:			
Single Family Programs	\$ 43,544,522		42.0%
State & Health Facilities Program	\$ 25,003,105		24.1%
Econ Dev/Bond Guaranty Program	\$ 12,043,999		11.6%
General Fund Programs	\$ 6,437,364		6.2%
Amendment 82 Bond Deals Program	\$ 5,674,484		5.5%
Other Econ Dev Programs	\$ 4,286,984		4.1%
Multi-Family Programs	\$ 3,794,367		3.7%
Federal Housing Programs	\$ 2,648,781		2.6%
Tobacco Bonds Program	\$ 300,328		0.3%
	<u>\$ 103,733,934</u>		

Total Federated funds \$ 67,141,354 <<<represents 81 separate trust accounts with 75 accounts representing 33 different bond issues invested in Federated funds
64.7% <<<represents Federated funds as a percentage of total Cash

**ARKANSAS DEVELOPMENT FINANCE AUTHORITY
GIC PROVIDER SUMMARY**

2/8/2016

	Maturity	S&P Rating 2/8/2016	Moody's Rating 2/8/2016	Balances as of 2/8/2016
San Sabia Capital Corporation (Depfa Bank Plc Admin Agent)				
2007 Series D Single Family <i>Outlook/Credit Watch</i> <i>Last Ratings Date</i>	1/4/2038	AA+/A-1+ <i>not listed</i> 1/16/2014	N/R N/R N/R	Simmons First 641,727.15
Morgan Stanley Flexible Agreements				
2001 Tobacco Settlement Revenue Bonds <i>Outlook/Credit Watch</i> <i>Last Ratings Date</i>	12/1/2041	N/R N/R N/R	N/R N/R N/R	Regions 4,056,106.29
FSA Capital Management Services, LLC (Assured Guaranty Municipal Corp)				
2011 AWIN (2004 Refunding)	6/1/2018	AA	A2	Regions 2,554,080.34
2012 A State Facilities Refunding-ADEQ <i>Outlook/Credit Watch</i> <i>Last Ratings Date</i>	12/1/2040	AA <i>(Stable)</i> 3/18/2014	A2 <i>(Stable-not on watch)</i> 7/2/2014	 182,800.38
			Total	<u><u>7,434,714.16</u></u>

ADFA Bond and Note Summary

YTD Through: December 31, 2015

	Issuance	Average Yield	Bond Calls	Average Yield	Scheduled Redemptions	Average Yield	Full Redemptions or Refundings	Average Yield	Total Redemptions	Net Issuance (Redemptions)
Single Family	\$ -	-	\$ 18,576,851	4.26%	\$ 3,540,000	3.58%	\$ -	-	\$ 22,116,851	\$ (22,116,851)
PRLF Note	\$ 125,187	1.00%	\$ -	-	\$ -	-	\$ -	-	\$ -	\$ 125,187
Multi-Family	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	\$ -
Bond Guaranty	\$ 8,700,000	2.86%	\$ -	-	\$ 2,235,000	2.60%	\$ 645,000	4.85%	\$ 2,880,000	\$ 5,820,000
State Facilities	\$ 10,040,000	3.14%	\$ 545,000	1.00%	\$ 7,655,000	3.19%	\$ 15,070,000	4.00%	\$ 23,270,000	\$ (13,230,000)
Amendment 82	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	\$ -
Tobacco	\$ -	-	\$ -	-	\$ 1,780,000	5.50%	\$ -	-	\$ 1,780,000	\$ (1,780,000)
GF advances	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	\$ -
	<u>\$ 18,865,187</u>		<u>\$ 19,121,851</u>		<u>\$ 15,210,000</u>		<u>\$ 15,715,000</u>		<u>\$ 50,046,851</u>	<u>\$ (31,181,664)</u>

PRLF - Note with US Department of Rural Housing Development (Preservation Revolving Loan Fund)

Issuance during year:

PRLF	\$ 125,187
Bond Guaranty:	
2015 Southwest Steel	\$ 6,000,000
2015 Global Foods	\$ 2,700,000
State Facilities:	
2015 Dept of Corrections Refunding	\$ 7,305,000
2015 Justice Building Refunding	\$ 2,735,000
Total	<u><u>\$ 18,865,187</u></u>

Full Redemptions/Refundings:

Bond Guaranty:	
2003 C Dent-A-Med	\$ 645,000
State Facilities:	
2005 Dept of Corrections	\$ 10,925,000
2005 Justice Building	\$ 4,145,000
Total	<u><u>\$ 15,715,000</u></u>

Loan Loss Reserves (\$ in thousands)

Balance Sheet:	December 31, 2015	June 30, 2015	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
Federal Housing Programs						
HOME Loans Receivable	\$ 107,147	\$ 105,631	\$ 103,607	\$ 98,959	\$ 95,433	\$ 75,672
Loan Loss Reserve	\$ 40,693	\$ 40,764	\$ 39,220	\$ 38,335	\$ 38,302	\$ 33,024
% Reserve to Receivable	37.98%	38.59%	37.85%	38.74%	40.13%	43.64%
TCAP Loans Receivable*	\$ 19,536	\$ 19,627	\$ 19,748	\$ 20,463	\$ 20,463	\$ 20,454
Loan Loss Reserve	\$ 19,536	\$ 19,627	\$ 19,748	\$ 20,463	\$ 20,463	\$ 20,454
% Reserve to Receivable	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
NSP Loans Receivable	\$ 15,236	\$ 15,394	\$ 17,443	\$ 17,793	\$ 14,936	\$ 10,065
Loan Loss Reserve	\$ 2,615	\$ 3,293	\$ 3,794	\$ 3,882	\$ 3,402	\$ 2,079
% Reserve to Receivable	17.16%	21.39%	21.75%	21.82%	22.78%	20.66%
NSP 3 Loans Receivable	\$ 4,750	\$ 4,750	\$ 4,750	\$ 4,700	\$ -	\$ -
Loan Loss Reserve	\$ 950	\$ 950	\$ 950	\$ 940	\$ -	\$ -
% Reserve to Receivable	20.00%	20.00%	20.00%	20.00%	0.00%	0.00%
PRLF Loans Receivable	\$ 2,030	\$ 1,928	\$ 1,433	\$ 1,216	\$ -	\$ -
Loan Loss Reserve	\$ 101	\$ 96	\$ 73	\$ 61	\$ -	\$ -
% Reserve to Receivable	5.00%	5.00%	5.06%	5.00%	0.00%	0.00%
CDBG Loans Receivable	\$ 7,700	\$ 7,700	\$ 7,430	\$ 7,430	\$ 3,368	\$ -
Loan Loss Reserve	\$ 7,700	\$ 7,700	\$ 7,430	\$ 7,430	\$ 3,368	\$ -
% Reserve to Receivable	100.00%	100.00%	100.00%	100.00%	100.00%	0.00%
Multi-Family						
FAF Loans Receivable**	\$ 7,526	\$ 7,753	\$ 6,213	\$ 6,431	\$ 5,270	\$ 3,853
Loan Loss Reserve	\$ 2,967	\$ 2,433	\$ 2,504	\$ 1,987	\$ 1,645	\$ 1,126
% Reserve to Receivable	39.42%	31.38%	40.31%	30.89%	31.21%	29.22%
New BMIR Loans Receivable**	\$ -	\$ -	\$ 1,069	\$ 781	\$ 813	\$ 845
Loan Loss Reserve	\$ -	\$ -	\$ 330	\$ 272	\$ 99	\$ 99
% Reserve to Receivable	0.00%	0.00%	30.90%	34.80%	12.17%	11.70%
Bond Guaranty						
Bond Guaranty Loans Receivable	\$ 53,046	\$ 51,467	\$ 60,467	\$ 61,677	\$ 59,642	\$ 69,714
Loan Loss Reserve	\$ 2,219	\$ 2,268	\$ 2,958	\$ 8,233	\$ 7,940	\$ 11,133
% Reserve to Receivable	4.18%	4.41%	4.89%	13.35%	13.31%	15.97%
Other Economic Development Programs						
SSBCI Loans Receivable	\$ 3,997	\$ 4,105	\$ 3,327	\$ 2,713	\$ 800	\$ -
Loan Loss Reserve	\$ 817	\$ 497	\$ 267	\$ 267	\$ 24	\$ -
% Reserve to Receivable	20.44%	12.11%	8.01%	9.83%	3.00%	0.00%

* Tax Credit Assistance Program (TCAP) - surplus cash loans reserved 100%.

** Combined FAF and New BMIR Loans as one program beginning in FY2015.

Balance Sheet (continued):	December 31, 2015	June 30, 2015	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
General Fund						
Direct Loans	\$ 6,064	\$ 9,060	\$ 8,849	\$ 9,217	\$ 16,021	\$ 14,364
Loan Loss Reserve	\$ 370	\$ 522	\$ 17	\$ 21	\$ 1,422	\$ 1,430
% Reserve to Receivable	6.11%	5.76%	0.19%	0.23%	8.88%	9.95%
Downpayment Assistance Loans	\$ 6,577	\$ 6,730	\$ 6,964	\$ 7,218	\$ 7,327	\$ 6,508
Loan Loss Reserve	\$ 329	\$ 336	\$ 348	\$ 361	\$ 366	\$ 327
% Reserve to Receivable	5.00%	5.00%	5.00%	5.00%	5.00%	5.02%
Port Authority Loans	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 15
Loan Loss Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
% Reserve to Receivable	0.00%	0.00%	0.00%	0.00%	0.00%	20.00%
Tourism Loans	\$ 180	\$ 192	\$ 214	\$ 232	\$ 147	\$ 158
Loan Loss Reserve	\$ 3	\$ 4	\$ 5	\$ 5	\$ 4	\$ 5
% Reserve to Receivable	1.75%	1.83%	2.19%	2.03%	3.00%	3.00%
RECDS Loans Receivable	\$ 28	\$ 29	\$ 32	\$ 35	\$ 37	\$ 40
Loan Loss Reserve	\$ 0	\$ 0.2	\$ 0.3	\$ 0.3	\$ 1	\$ 1
% Reserve to Receivable	0.75%	0.75%	0.78%	0.78%	2.65%	2.45%
IRP Loans Receivable	\$ -	\$ -	\$ 3	\$ 42	\$ 65	\$ 91
Loan Loss Reserve	\$ -	\$ -	\$ -	\$ 0.2	\$ 0.4	\$ 1
% Reserve to Receivable	0.00%	0.00%	0.00%	0.58%	0.68%	0.76%
Settlement Fund Loans	\$ 4,015	\$ 3,048	\$ 2,281	\$ -	\$ -	\$ -
Loan Loss Reserve	\$ 534	\$ 375	\$ 125	\$ -	\$ -	\$ -
% Reserve to Receivable	13.30%	12.29%	5.49%	0.00%	0.00%	0.00%
Income Statement:						
Provisions for Loan Loss by Program:						
Single Family 1983	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4
HOME	\$ (72)	\$ 1,602	\$ 959	\$ 55	\$ 5,310	\$ 8,173
TCAP	\$ (91)	\$ (121)	\$ (715)	\$ -	\$ 9	\$ 15,170
NSP	\$ (678)	\$ 749	\$ (89)	\$ 637	\$ 1,323	\$ 459
NSP3	\$ -	\$ -	\$ 10	\$ 940	\$ -	\$ -
PRLF	\$ 5	\$ 24	\$ 12	\$ 61	\$ -	\$ -
CDBG	\$ -	\$ 270	\$ -	\$ 4,062	\$ 3,368	\$ -
FAF Loans	\$ 534	\$ (402)	\$ 518	\$ 342	\$ 519	\$ 743
New BMIR	\$ -	\$ -	\$ 58	\$ 173	\$ -	\$ 76
Bond Guaranty	\$ (50)	\$ (715)	\$ (1,041)	\$ 666	\$ (1,954)	\$ 1,441
Other ED - SSBCI	\$ 320	\$ 230	\$ -	\$ 242	\$ 24	\$ -
Direct Loans	\$ (152)	\$ 505	\$ (4)	\$ (8)	\$ (8)	\$ (7)
Port Authority Loans	\$ -	\$ -	\$ -	\$ -	\$ (3)	\$ (12)
Tourism Loans	\$ -	\$ (1)	\$ -	\$ -	\$ (1)	\$ (1)
RECDS	\$ -	\$ -	\$ -	\$ (1)	\$ -	\$ -
Downpayment Assistance Loans	\$ 119	\$ 100	\$ 105	\$ 167	\$ 210	\$ 218
IRP	\$ -	\$ -	\$ -	\$ -	\$ (1)	\$ (1)
Settlement Fund Loans	\$ 160	\$ 249	\$ 125	\$ -	\$ -	\$ -
	\$ 95	\$ 2,491	\$ (62)	\$ 7,336	\$ 8,796	\$ 26,263

OTHER REAL ESTATE OWNED - December 31, 2015

PROGRAM NAME	PROPERTY	DATE RECLASSIFIED TO REO	6/30/2015 BEGINNING BALANCE	ADDITIONS	DISPOSALS	ADJUSTMENTS TO BOOK VALUE	NOTES	9/30/2015 ENDING BALANCE	CASH PROCEEDS RECEIVED ON SALE (FY2016)	GAIN ON SALE	NOTES	DISPOSAL DATE
FEDERAL PROGRAMS												
HOME	Robert Harris (Arkansas City)	Aug-13	27,874	-	-	-		\$ 27,874				
	Shirley Murry (Stuttgart)	Mar-15	25,263	-	(15,641)	(9,622)	B, C	-	\$ 15,641			12/16/2015
	Raymond Adams (Bradley)	Sep-15	-	21,633	-		A	21,633				
	Fannie Campbell (Helena)	Dec-15	-	26,662	-		A	26,662				
NSP 1	Reed Properties REO (Little Rock)	Mar-12	3	-	-	-		3				
			\$ 53,140	\$ 48,295	\$ (15,641)	\$ (9,622)		\$ 76,172				
GENERAL FUND												
	Norphlet (Norphlet)	Feb-09	1	-	-	-		1				
			\$ 1	\$ -	\$ -	\$ -		\$ 1				
TOTAL			\$ 53,141	\$ 48,295	\$ (15,641)	\$ (9,622)		\$ 76,173	\$ 15,641	\$ -		

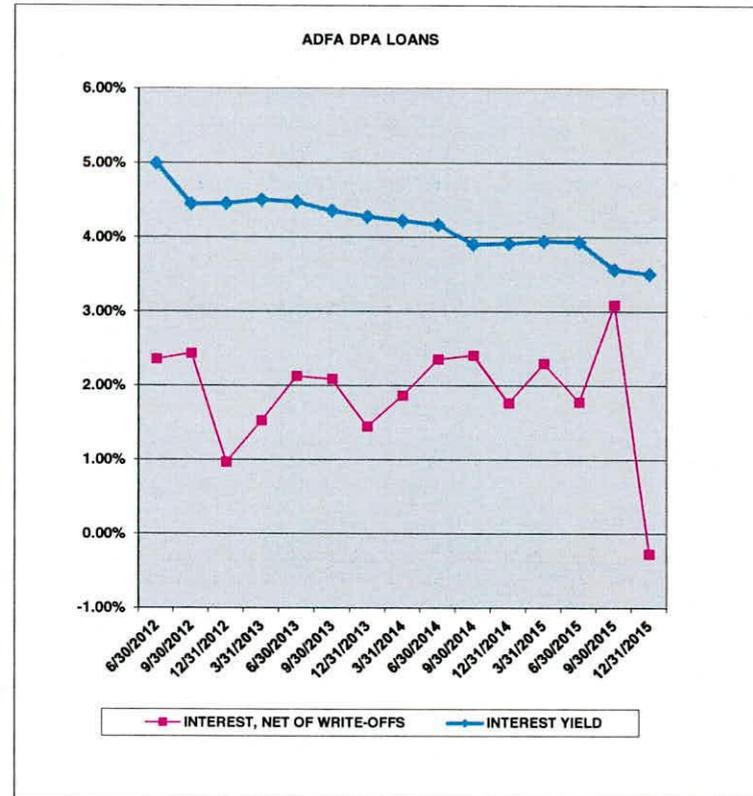
NOTES:

- A - Reclassed loans to REO status
- B - Adjusted REO balance to FMV
- C - Sale of property
- D - Rental Proceeds
- E - Financed Loan/Lease

**ARKANSAS DEVELOPMENT FINANCE AUTHORITY
GENERAL FUND DOWNPAYMENT ASSISTANCE LOANS
LOAN SERVICING REPORT as of 12-31-2015**

	DELINQUENT BALANCES			
	9/30/2015	10/31/2015	11/30/2015	12/31/2015
30 DAYS	\$ 358,324.72	\$ 346,626.86	\$ 332,743.83	\$ 335,881.89
% OF TOTAL	5.54%	5.39%	5.11%	5.20%
60 DAYS	\$ 86,801.17	\$ 87,839.69	\$ 62,864.07	\$ 122,942.22
% OF TOTAL	1.34%	1.37%	0.97%	1.90%
90 DAYS	\$ 63,725.49	\$ 50,305.17	\$ 66,693.47	\$ 29,848.95
% OF TOTAL	0.99%	0.78%	1.02%	0.46%
120 + DAYS	\$ 1,138,716.19	\$ 1,109,742.34	\$ 1,078,951.38	\$ 1,079,826.58
% OF TOTAL	17.62%	17.27%	16.57%	16.71%
TOTAL PRINCIPAL	\$ 6,463,199.04	\$ 6,425,557.29	\$ 6,509,735.92	\$ 6,460,404.40
% DELINQUENT	25.49%	24.82%	23.68%	24.28%

	Interest Receipts	Write-offs	Interest Yield	Interest, Net of Write-offs
ANNUALIZED F-Y-T-D DEC 2015	\$ 236,482.44	\$ 256,118.76	3.51%	-0.28%
YEAR ENDED JUNE 30, 2015	\$ 264,059.69	\$ 115,102.39	3.94%	2.22%
YEAR ENDED JUNE 30, 2014	\$ 290,026.94	\$ 123,597.13	4.17%	2.40%
YEAR ENDED JUNE 30, 2013	\$ 321,827.23	\$ 172,555.72	4.48%	2.08%
YEAR ENDED JUNE 30, 2012	\$ 334,179.53	\$ 170,699.39	5.00%	2.43%



Sources of Cash to Fund Operations and Other Cash Needs of the Authority

	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	Projected June 30, 2016
Single Family Programs					
Administrative fees	\$ 536,964	\$ 414,355	\$ 306,529	\$ 420,066	\$ 355,000
Internet reservation fees	16,350	11,375	8,600	8,025	10,000
Mortgage credit certificate (MCC) fees	48,615	101,077	131,625	149,745	248,000
Raymond James Turnkey profit	**	**	399,651	652,742	741,000
Servicing release premium	489,285	328,332	20,449	***	***
Multi Family Programs					
Tax credit and Multifamily administrative fees	1,074,181	1,275,034	2,079,772	1,173,401	915,000
1988 BMIR administrative fees	6,345	2,634	804	***	***
Federal Housing Programs					
HOME administrative reimbursement	854,726	736,071	586,780	594,856	520,000
NSP I and III administrative reimbursement	49,516	51,823	8,501	1,337	-
CDBG administrative reimbursement	35,515	20,890	4,363	103	-
Economic Development Programs					
Administrative & issuance fees	148,257	152,601	134,786	510,967	145,000
State Facilities administrative & issuance fees	313,625	308,994	327,813	286,375	333,000
General Fund					
Interest earnings	5,172,311	5,184,399	2,401,101	2,096,344	2,137,000
Loan interest income	745,024	1,552,345	862,836	1,107,245	789,000
Tobacco Bonds - administrative fees	76,500	73,300	69,940	66,425	63,000
Interagency Programs					
ANRC Water programs administrative/issuance fees	311,847	331,644	339,248	323,885	326,000
College Tech Revolving Loan Program	8,336	6,364	9,479	7,456	7,000
Arkansas Housing Trust Fund	**	**	**	**	30,000
DHS Assisted Living Fund	15,481	12,568	2,355	166	-
AEO Loan Program (IEL, HEAL and LLR)	77,153	51,567	42,283	21,992	8,000
	<u>\$ 9,980,033</u>	<u>\$ 10,615,374</u>	<u>\$ 7,736,915</u>	<u>\$ 7,421,130</u>	<u>\$ 6,627,000</u>

** Programs had not started and/or administrative fees to ADFA had not been received yet.

*** The administrative fee is no longer received due to either the maturity of the bond issue or termination of the program.

BOARD PROFESSIONAL SELECTION COMMITTEE (PSC)
FEBRUARY 2016

ADFA issued an RFP for Bond Counsel for a possible Tobacco Refunding on January 14, 2016. Responses to the RFP were received on February 3, 2016.

ADFA Staff Professional Selection Committee received and reviewed the following proposals for Bond Counsel for a possible Tobacco Refunding:

- Friday Eldredge & Clark
- Hawkins Delafield & Wood
- Kutak Rock
- Rose Law Firm
- Williams & Anderson

A recommendation will be presented and voted on by the full Board at this meeting.

**ARKANSAS DEVELOPMENT FINANCE AUTHORITY
ADFA PROFESSIONAL TERM EXPIRATIONS
Updated 02/18/16**

<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)	August 2016	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)	Extend to February 2017	2003	2011
Issuers Counsel (A)	Extend to March 2017	2013	2013
Financial Advisor (First Southwest)	January 2017	2001	2016
Arbitrage Rebate Analyst (Bondlogistix/Hawkins/T & T)	September 2016	2007	2014
Escrow Verification Services (T&T/The Arbitrage Group)	September 2016	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)	Extend to 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		