



CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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Mark Stivers

DATE: January 19, 2016
TO: Low-Income Housing Tax Credit Applicants
FROM: Mark Stivers, Executive Director
RE: 2016 Threshold Basis Limits

In 2008, TCAC implemented a new threshold basis limit system utilizing county and regional cost data. This data, obtained from the California Tax Credit Allocation Committee's (TCAC's) database, consists of new construction projects that have been awarded tax credits. TCAC is now releasing 2016 threshold basis limits based on an updated data set, and the following summarizes steps taken to update this data.

TCAC staff has used a ten-year period of historical cost data for most counties and regions. In calculating the new limits, TCAC has added newly-awarded projects to the data set, and deleted the oldest year of project data (typically eleven-year-old data). The current data set consists of a ten-year period from 2006-2015. Staff has applied the R.S. Means Historical Cost Index and City Cost Indexes to the data as construction cost inflators, as was done in generating the original 2008 limits. These indexes have been updated to use the current industry cost adjusters.

As indicated above, TCAC staff has added data for projects receiving 2015 tax credit reservations (both 9% and 4%). Staff uses these application estimates for a given project until TCAC receives a final certified project cost report. The data set was also updated with all final project cost certifications received during 2014. For certain regions (Central Valley Region, North and East Bay Region, Inland Empire Region, and Los Angeles County) data consists of a shorter time span (the most recent 5-6 years) due to a higher, statistically significant project volume. This methodology replicates the original 2008 basis limit methodology. Additionally, for counties with a reduction to basis limits, TCAC limited the reduction to 5%.

As it has done historically, TCAC staff again adjusted costs by one-half (0.5) standard deviation for 9% projects and one (1.0) standard deviation for 4% projects.

Please direct any questions or comments you may have to DC Navarrette at (916) 653-4520 or dnavarrette@treasurer.ca.gov.

9% BASIS LIMITS

COUNTY	SRO & STUDIO	1 BEDROOM	2 BEDROOMS	3 BEDROOMS	4+ BEDROOMS
ALAMEDA	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
ALPINE	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
AMADOR	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
BUTTE	\$159,906	\$184,370	\$222,400	\$284,672	\$317,142
CALAVERAS	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
COLUSA	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
CONTRA COSTA	\$195,568	\$225,488	\$272,000	\$348,160	\$387,872
DEL NORTE	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
EL DORADO	\$159,906	\$184,370	\$222,400	\$284,672	\$317,142
FRESNO	\$151,278	\$174,422	\$210,400	\$269,312	\$300,030
GLENN	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
HUMBOLDT	\$200,170	\$230,794	\$278,400	\$356,352	\$396,998
IMPERIAL	\$147,539	\$170,111	\$205,200	\$262,656	\$292,615
INYO	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
KERN	\$176,586	\$203,602	\$245,600	\$314,368	\$350,226
KINGS	\$151,278	\$174,422	\$210,400	\$269,312	\$300,030
LAKE	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
LASSEN	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
LOS ANGELES	\$167,383	\$192,991	\$232,800	\$297,984	\$331,973
MADERA	\$151,278	\$174,422	\$210,400	\$269,312	\$300,030
MARIN	\$195,568	\$225,488	\$272,000	\$348,160	\$387,872
MARIPOSA	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
MENDOCINO	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
MERCED	\$151,278	\$174,422	\$210,400	\$269,312	\$300,030
MODOC	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
MONO	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
MONTEREY	\$185,790	\$214,214	\$258,400	\$330,752	\$368,478
NAPA	\$195,568	\$225,488	\$272,000	\$348,160	\$387,872
NEVADA	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
ORANGE	\$140,924	\$162,484	\$196,000	\$250,880	\$279,496
PLACER	\$159,906	\$184,370	\$222,400	\$284,672	\$317,142
PLUMAS	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
RIVERSIDE	\$147,539	\$170,111	\$205,200	\$262,656	\$292,615
SACRAMENTO	\$159,906	\$184,370	\$222,400	\$284,672	\$317,142
SAN BENITO	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
SAN BERNARDINO	\$165,082	\$190,338	\$229,600	\$293,888	\$327,410
SAN DIEGO	\$177,162	\$204,266	\$246,400	\$315,392	\$351,366
SAN FRANCISCO	\$282,998	\$326,294	\$393,600	\$503,808	\$561,274
SAN JOAQUIN	\$151,278	\$174,422	\$210,400	\$269,312	\$300,030
SAN LUIS OBISPO	\$185,790	\$214,214	\$258,400	\$330,752	\$368,478
SAN MATEO	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
SANTA BARBARA	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
SANTA CLARA	\$173,768	\$200,353	\$241,680	\$309,350	\$344,636
SANTA CRUZ	\$185,790	\$214,214	\$258,400	\$330,752	\$368,478
SHASTA	\$159,906	\$184,370	\$222,400	\$284,672	\$317,142
SIERRA	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
SISKIYOU	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
SOLANO	\$195,568	\$225,488	\$272,000	\$348,160	\$387,872
SONOMA	\$195,568	\$225,488	\$272,000	\$348,160	\$387,872
STANISLAUS	\$151,278	\$174,422	\$210,400	\$269,312	\$300,030
SUTTER	\$159,906	\$184,370	\$222,400	\$284,672	\$317,142
TEHAMA	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
TRINITY	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
TULARE	\$151,278	\$174,422	\$210,400	\$269,312	\$300,030
TUOLUMNE	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
VENTURA	\$185,790	\$214,214	\$258,400	\$330,752	\$368,478
YOLO	\$159,906	\$184,370	\$222,400	\$284,672	\$317,142
YUBA	\$159,906	\$184,370	\$222,400	\$284,672	\$317,142

REVISED: January 14, 2016

4% BASIS LIMITS

COUNTY	SRO & STUDIO	1 BEDROOM	2 BEDROOMS	3 BEDROOMS	4+ BEDROOMS
ALAMEDA	\$228,354	\$263,290	\$317,600	\$406,528	\$452,898
ALPINE	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
AMADOR	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
BUTTE	\$180,613	\$208,245	\$251,200	\$321,536	\$358,211
CALAVERAS	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
COLUSA	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
CONTRA COSTA	\$218,576	\$252,016	\$304,000	\$389,120	\$433,504
DEL NORTE	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
EL DORADO	\$180,613	\$208,245	\$251,200	\$321,536	\$358,211
FRESNO	\$167,383	\$192,991	\$232,800	\$297,984	\$331,973
GLENN	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
HUMBOLDT	\$221,452	\$255,332	\$308,000	\$394,240	\$439,208
IMPERIAL	\$163,932	\$189,012	\$228,000	\$291,840	\$325,128
INYO	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
KERN	\$194,993	\$224,825	\$271,200	\$347,136	\$386,731
KINGS	\$167,383	\$192,991	\$232,800	\$297,984	\$331,973
LAKE	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
LASSEN	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
LOS ANGELES	\$192,692	\$222,172	\$268,000	\$343,040	\$382,168
MADERA	\$167,383	\$192,991	\$232,800	\$297,984	\$331,973
MARIN	\$218,576	\$252,016	\$304,000	\$389,120	\$433,504
MARIPOSA	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
MENDOCINO	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
MERCED	\$167,383	\$192,991	\$232,800	\$297,984	\$331,973
MODOC	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
MONO	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
MONTEREY	\$208,798	\$240,742	\$290,400	\$371,712	\$414,110
NAPA	\$218,576	\$252,016	\$304,000	\$389,120	\$433,504
NEVADA	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
ORANGE	\$156,454	\$180,390	\$217,600	\$278,528	\$310,298
PLACER	\$180,613	\$208,245	\$251,200	\$321,536	\$358,211
PLUMAS	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
RIVERSIDE	\$163,932	\$189,012	\$228,000	\$291,840	\$325,128
SACRAMENTO	\$180,613	\$208,245	\$251,200	\$321,536	\$358,211
SAN BENITO	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
SAN BERNARDINO	\$185,214	\$213,550	\$257,600	\$329,728	\$367,338
SAN DIEGO	\$200,745	\$231,457	\$279,200	\$357,376	\$398,139
SAN FRANCISCO	\$318,086	\$366,750	\$442,400	\$566,272	\$630,862
SAN JOAQUIN	\$167,383	\$192,991	\$232,800	\$297,984	\$331,973
SAN LUIS OBISPO	\$208,798	\$240,742	\$290,400	\$371,712	\$414,110
SAN MATEO	\$240,146	\$276,886	\$334,000	\$427,520	\$476,284
SANTA BARBARA	\$223,753	\$257,985	\$311,200	\$398,336	\$443,771
SANTA CLARA	\$208,194	\$240,045	\$289,560	\$370,637	\$412,913
SANTA CRUZ	\$208,798	\$240,742	\$290,400	\$371,712	\$414,110
SHASTA	\$180,613	\$208,245	\$251,200	\$321,536	\$358,211
SIERRA	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
SISKIYOU	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
SOLANO	\$218,576	\$252,016	\$304,000	\$389,120	\$433,504
SONOMA	\$218,576	\$252,016	\$304,000	\$389,120	\$433,504
STANISLAUS	\$167,383	\$192,991	\$232,800	\$297,984	\$331,973
SUTTER	\$180,613	\$208,245	\$251,200	\$321,536	\$358,211
TEHAMA	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
TRINITY	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
TULARE	\$167,383	\$192,991	\$232,800	\$297,984	\$331,973
TUOLUMNE	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
VENTURA	\$210,379	\$242,565	\$292,600	\$374,528	\$417,248
YOLO	\$180,613	\$208,245	\$251,200	\$321,536	\$358,211
YUBA	\$180,613	\$208,245	\$251,200	\$321,536	\$358,211

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