



CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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Mark Stivers

DATE: January 8, 2018
TO: Low-Income Housing Tax Credit Applicants
FROM: Mark Stivers, Executive Director
RE: 2018 Threshold Basis Limits

In 2008, TCAC implemented a 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 2018 threshold basis limits based on an updated data set, and the following summarizes steps taken to update this data.

The dataset uses a ten-year period of historical cost data. In calculating the new limits, TCAC adds newly-awarded projects to the data set and deletes the oldest year of project data (typically eleven-year-old data). The current data set consists of a ten-year period from 2008-2017. For most regions data consists of a shorter time span (the most recent 5-8 years) due to a statistically significant project volume in that region. Staff has applied the R.S. Means Historical Cost Index and City Cost Indexes to the data as construction cost inflators, as has been done since generating the original 2008 limits. These indexes have been updated to use the current industry cost adjusters. This methodology replicates the original 2008 basis limit methodology.

As indicated above, TCAC staff has added data for projects receiving 2017 tax credit reservations (both 9% and 4%). Staff uses application estimates for a given project until TCAC receives a final certified project cost report. Beginning this year, competitive projects' costs have been updated with interim cost estimates from the 180/194-day application submissions. The data set was also updated with all final project cost certifications received during 2017. Additionally, consistent with 2017 practice, no county's basis limits are less than the basis limit floor set by the rural region. For counties that would have had a reduction to basis limits based on updated data, the limits of the previous year are used.

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 Gina Ferguson at (916) 654-6340 or gferguson@treasurer.ca.gov.

9% BASIS LIMITS

COUNTY	SRO & STUDIO	1 BEDROOM	2 BEDROOMS	3 BEDROOMS	4+ BEDROOMS
ALAMEDA	\$249,637	\$287,829	\$347,200	\$444,416	\$495,107
ALPINE	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
AMADOR	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
BUTTE	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
CALAVERAS	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
COLUSA	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
CONTRA COSTA	\$272,645	\$314,357	\$379,200	\$485,376	\$540,739
DEL NORTE	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
EL DORADO	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
FRESNO	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
GLENN	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
HUMBOLDT	\$200,745	\$231,457	\$279,200	\$357,376	\$398,139
IMPERIAL	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
INYO	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
KERN	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
KINGS	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
LAKE	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
LASSEN	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
LOS ANGELES	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
MADERA	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
MARIN	\$249,637	\$287,829	\$347,200	\$444,416	\$495,107
MARIPOSA	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
MENDOCINO	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
MERCED	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
MODOC	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
MONO	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
MONTEREY	\$255,964	\$295,124	\$356,000	\$455,680	\$507,656
NAPA	\$249,637	\$287,829	\$347,200	\$444,416	\$495,107
NEVADA	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
ORANGE	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
PLACER	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
PLUMAS	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
RIVERSIDE	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
SACRAMENTO	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
SAN BENITO	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
SAN BERNARDINO	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
SAN DIEGO	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
SAN FRANCISCO	\$332,466	\$383,330	\$462,400	\$591,872	\$659,382
SAN JOAQUIN	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
SAN LUIS OBISPO	\$223,753	\$257,985	\$311,200	\$398,336	\$443,771
SAN MATEO	\$284,724	\$328,284	\$396,000	\$506,880	\$564,696
SANTA BARBARA	\$223,753	\$257,985	\$311,200	\$398,336	\$443,771
SANTA CLARA	\$230,080	\$265,280	\$320,000	\$409,600	\$456,320
SANTA CRUZ	\$223,753	\$257,985	\$311,200	\$398,336	\$443,771
SHASTA	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
SIERRA	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
SISKIYOU	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
SOLANO	\$249,637	\$287,829	\$347,200	\$444,416	\$495,107
SONOMA	\$249,637	\$287,829	\$347,200	\$444,416	\$495,107
STANISLAUS	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
SUTTER	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
TEHAMA	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
TRINITY	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
TULARE	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
TUOLUMNE	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
VENTURA	\$223,753	\$257,985	\$311,200	\$398,336	\$443,771
YOLO	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
YUBA	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154

REVISED: January 8, 2018

4% BASIS LIMITS

COUNTY	SRO & STUDIO	1 BEDROOM	2 BEDROOMS	3 BEDROOMS	4+ BEDROOMS
ALAMEDA	\$290,476	\$334,916	\$404,000	\$517,120	\$576,104
ALPINE	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
AMADOR	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
BUTTE	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
CALAVERAS	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
COLUSA	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
CONTRA COSTA	\$312,909	\$360,781	\$435,200	\$557,056	\$620,595
DEL NORTE	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
EL DORADO	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
FRESNO	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
GLENN	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
HUMBOLDT	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
IMPERIAL	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
INYO	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
KERN	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
KINGS	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
LAKE	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
LASSEN	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
LOS ANGELES	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
MADERA	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
MARIN	\$290,476	\$334,916	\$404,000	\$517,120	\$576,104
MARIPOSA	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
MENDOCINO	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
MERCED	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
MODOC	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
MONO	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
MONTEREY	\$285,299	\$328,947	\$396,800	\$507,904	\$565,837
NAPA	\$290,476	\$334,916	\$404,000	\$517,120	\$576,104
NEVADA	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
ORANGE	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
PLACER	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
PLUMAS	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
RIVERSIDE	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
SACRAMENTO	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
SAN BENITO	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
SAN BERNARDINO	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
SAN DIEGO	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
SAN FRANCISCO	\$376,756	\$434,396	\$524,000	\$670,720	\$747,224
SAN JOAQUIN	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
SAN LUIS OBISPO	\$253,663	\$292,471	\$352,800	\$451,584	\$503,093
SAN MATEO	\$330,740	\$381,340	\$460,000	\$588,800	\$655,960
SANTA BARBARA	\$253,663	\$292,471	\$352,800	\$451,584	\$503,093
SANTA CLARA	\$276,096	\$318,336	\$384,000	\$491,520	\$547,584
SANTA CRUZ	\$253,663	\$292,471	\$352,800	\$451,584	\$503,093
SHASTA	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
SIERRA	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
SISKIYOU	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
SOLANO	\$290,476	\$334,916	\$404,000	\$517,120	\$576,104
SONOMA	\$290,476	\$334,916	\$404,000	\$517,120	\$576,104
STANISLAUS	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
SUTTER	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
TEHAMA	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
TRINITY	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
TULARE	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
TUOLUMNE	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
VENTURA	\$253,663	\$292,471	\$352,800	\$451,584	\$503,093
YOLO	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490
YUBA	\$222,602	\$256,658	\$309,600	\$396,288	\$441,490

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