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DATE: June 6, 2013

TO: 2013 Second Round Applicants

FROM: Anthony Zeto, Development Program Manager

SUBJECT: Guidance for First Round Applicants Re-Applying in the Second Round and Additional Guidance for all Second Round Applicants

FIRST ROUND APPLICANTS RE-APPLYING IN SECOND ROUND:

All first round 2013 applicants that are re-applying in the second round must submit one complete application consisting of:

- Electronic submission of the MS Excel application and all attachments in the form of a CD, DVD, or USB flash drive (flash drive is preferred);
- Signed and notarized applicant statement (see the Excel application instructions); and
- \$1,000 application fee paid by cashier's check (no copy needs to be submitted to the Local Reviewing Agency (LRA) unless there are substantial changes to the application from the first round).

TCAC will accept all time sensitive documents that were submitted in the first round for applications submitted in the second round, except:

- Any site control document (i.e. purchase and sale agreement, lease agreement, etc.) that has expired prior to the July 3, 2013 second round application filing deadline. Such expired site control documentation must be updated, or accompanied by evidence that necessary extension actions have been taken, including extension fee payments;
- Any third-party CPA certification, such as for General Partner Experience, that was based on pre-2012 financial statements;
- Attachment 14, Verification of Zoning, where the project has gone through changes that would require any changes to the zoning;
- If Attachment 26, Approvals Necessary to Begin Construction, was re-submitted during the first round due to an appeal period extending past the application deadline, please submit both Attachment 26 copies.

ELECTRONIC APPLICATION SUBMITTALS:

All applicants submitting the application attachments in electronic format must limit PDF files to a reasonable page length (not exceeding 20 pages), unless it contains an individual document, such as a loan agreement. Applicants submitting applications with lengthy, interrelated documents and complex transactions are encouraged to provide a summary narrative and to include document and page number references. TCAC is also requiring that all PDF files be saved in a format that has searchable capabilities when possible. Searchable files allow for a more efficient review of the application.

APPLICATION ERRORS FROM FIRST ROUND APPLICANTS:

Following are some of the most common application errors of first round applicants. Please review your applications carefully to avoid or correct these errors:

- Failure to include explanatory information when submitting multiple, lengthy, and interrelated documents;
- Failure to include all necessary documentation to support site amenity point requests;
- Failure to correlate sustainable building methods listed in the application to those listed on the signed Architecture/Engineer Certification, Attachment 25;
- Failure to provide detailed explanations for approvals on Attachment 26 identified as “N/A”.

When preparing your application for the second round, please also refer to the guidance previously posted or updated on the TCAC website earlier this year.

- Competitive Tax Credit Application Submittals:
<http://www.treasurer.ca.gov/ctcac/2013/submittals.asp>
- Current Guidance for TCAC’s Sustainable Building Method and Minimum Construction Standards for Energy Efficiency:
<http://www.treasurer.ca.gov/ctcac/2013/sustainable.asp>
- 2013 Application Underwriting and Scoring Guidance:
<http://www.treasurer.ca.gov/ctcac/2013/guidance.pdf>
- 2013 Application Workshop Questions and Answers:
<http://www.treasurer.ca.gov/ctcac/2013/workshop/qanda.pdf>
- 2013 Second Round Guidance:
<http://www.treasurer.ca.gov/ctcac/2013/secondround/guidance.pdf>

In addition, please refer to guidance posted on the TCAC website from previous years below. Please be aware that the guidance from previous years may have been superseded by changes to the TCAC regulations or subsequent guidance memorandums published on the TCAC website.

- 2011 Application Workshop Questions and Answers (Part I):
<http://www.treasurer.ca.gov/ctcac/2011/qa.pdf>
- 2011 Application Workshop Questions and Answers (Part II - Public Funds Scoring Questions):
http://www.treasurer.ca.gov/ctcac/2011/workshop_faq.pdf

- 2011 First Round Update and Second Round Clarifying Guidance:
<http://www.treasurer.ca.gov/ctcac/2011/firstround/update.pdf>

If you have any questions regarding the above guidance items, please contact your regional analyst (<http://www.treasurer.ca.gov/ctcac/assignments.pdf>).