

Listed below are revisions that have been made to the ARRA Revised Affordable Housing Funding Application (AHFA) since it was posted on June 9, 2009. If you have any questions concerning the AHFA, contact Sean Thomas at stthomas@ohiohome.org.

June 25 Revisions

- ❑ Proforma Tab: Remove formulas in Cells E274, E275, F274, and F275, Development Team to manually enter amounts in these cells
- ❑ Proforma Tab: Source and Use Allocation, Column F beginning Row 277, remove blocked cells, so that Development Team can enter amounts in category appropriate cells
- ❑ Proforma Tab: Cell F256, changed formula such that Cash Flow Deficit Reserve can only be a positive amount
- ❑ Proforma Tab: Insert Row 259 for Additional Upper Tier Reserve, based upon 4% of
- ❑ Lease Up Tab: Insert Columns between Calendar Years for purposes of better distinguishing years, as page was too crowded
- ❑ UW1 Tab: Remove formula in Cell F272 (Lease Up Vacancy) as Vacancy is incorporated in the Lease Up Tab
- ❑ UW1 Tab: Change formula in Cell G67 to link Net Rent amount to the Lease-up Tab Cell Q24
- ❑ UW1 Tab: Change formula in Cell F76 to allocate expenses based upon the number of months in service, as opposed to percent of Occupancy
- ❑ UW1 Tab: Change formulas for calculation of 1st Stabilized Year of Operations. Changed formulas in Cells D67, D69, D76, and D77. Also necessary to change formulas in cells H67, H69, H76, and H77.
- ❑ UW1 Tab: Change formula in Cell D16, so that Tax Credit Equity amount calculates for full TCE Projects
- ❑ Proforma Tab: Change formula in Cell H133, so that the Construction ARRA amount is calculated as the difference between the other Construction Sources and the Source Total
- ❑ Lease Up Tab: Added additional instruction language for clarification
- ❑ Various Tabs: Additional clarification instructions added, i.e. Cost Breakdown Tab CellC52 "Don't submit with error message in B52"

June 19 Revisions

- ❑ Cell M11 on the UW1 Tab has been unlocked, so that the Development Team will manually enter the equity commitment price per credit which it has received from the Syndicator/Investor. Instructions have been added in Cell K5 of the UW1 Tab, directing the Development Team to enter pricing of \$0.75 if the Project is deemed to be a Category 2 (No Investor).
- ❑ Rows 13 and 14 have been added to the Housing Credit Program Tab to reflect actual Tax Credit Allocation Amounts awarded to the Project. The intent is that if the revised AHFA reflects additional Eligible Basis, that the existing Tax Credit Allocation Amount will remain in place; however, if the revised AHFA reflects a decrease to Eligible Basis, then the Tax Credit Allocation will be reduced, and the additional Credits will be returned. Formula in Row 53 changed to correctly calculate above change.
- ❑ Formulas in Cells M4, N4, and O4 changed to link directly to Housing Credit Program Tab, as opposed to Reservation Tab.
- ❑ "0" values have been entered in several cells on the Proforma Page, as a handful of formula calculations were creating "#Value" errors if the cells were left blank, as opposed to having "0" entered.
- ❑ Proforma Tab, Sources and Uses Breakdown, Column F, Eligible Basis Line Item Cells have been unblocked to allow for manual entry, in the event of full TCE Projects, for which the amount of the TCE exceeds the specific amounts allocated to Building Acquisition and Hard Costs.
- ❑ UW1 Tab, Cell D16, an if then formula has been added, such that in the event of full TCE, the Lihtc Equity amount will default to \$0.

June 12 Revisions

- ❑ M12: Change the formula to Columns C and D of the Data Tab instead of S and T
- ❑ M13: Change the formula to Columns E and F of the Data Tab instead of S and T
- ❑ M14: Change the formula to Columns G and H of the Data Tab instead of S and T
- ❑ M15: Change the formula to Columns I and J of the Data Tab instead of S and T
- ❑ M16: Change the formula to Columns K and L of the Data Tab instead of S and T
- ❑ M17: Change the formula to Columns M and N of the Data Tab instead of S and T
- ❑ M18: Change the formula to Columns O and P of the Data Tab instead of S and T
- ❑ M19: Change the formula to Columns Q and R of the Data Tab instead of S and T
- ❑ Proforma Tab, Cell F256, changed the Formula from "UW1!U286" to "UW1!W286"
- ❑ Lease Up Tab, Cells E11:E22, changed Formula from linking to Cell F30 on UW1 to Cell L30 on UW1