## **Citywide Affordable Housing Loan Committee**

San Francisco Mayor's Office of Housing and Community Development
Department of Homelessness and Supportive Housing
Office of Community Investment and Infrastructure
Controller's Office of Public Finance

Prepared By: Anne Romero

Loan Committee Date: June 3, 2022

Sponsor Name: 1064 Mission, L.P.

Project Name: 1064 Mission Street (adult supportive housing)

1066 Mission Street (senior supportive housing)

Project Address: 1064-66 Mission Street (between 6<sup>th</sup> and 7<sup>th</sup> Streets)

Number of Units/Beds: Adult Housing - 153 studios plus one manager unit

Senior Housing - 103 studios plus one manager unit

Amount of Funds Requested: up to \$3,595,648 Year 1 budget

up to \$72,538,203 for initial 15 years up to \$201,722,774 for 30 years

Amount of Funds Recommended: up to \$201,722,774 for 30 years

#### 1. SUMMARY

## 1.1. Request Summary

1064 Mission, L.P., a California limited partnership (the "LP"), requests up to \$201,722,774 in General Funds from the Local Operating Subsidy Program (LOSP) over a period of 30 years to subsidize operations of a total of 256 studio units of permanent supportive housing plus two 1-bedroom resident manager units for adjacent adult and senior supportive housing projects that were developed within one financing structure. 1064-66 Mission provides one development for adults experiencing homelessness (153 units plus one resident manager unit) and one development for seniors aged 55 plus experiencing homelessness (103 units for age 55 years + plus one resident manager unit) totaling 258 units. Episcopal Community Services (ECS) owns and will provide support services long term with Caritas Management Corporation as the on-site property management firm. The site has been developed by Mercy Housing California and ECS using modular construction. Mercy intends to exit the limited partnership at filing of the IRS Form 8609, and the investor has accepted ECS as the sole guarantor, serving as Managing General Partner. Construction started in March 2020 and is anticipated to be complete in August 2022, after an 11-month delay caused by COVID pandemic impacts, modular construction, the historic rainstorm event in Fall 2021 which caused damage, and delayed permanent power approvals.

## 1.2. Project Overview

#### 1.2.1.Site

The 1.17 acre site was formerly a parking lot adjacent to the James R. Browning United States Court of Appeals on Mission at 7<sup>th</sup> Street and was owned by the federal government.

The City applied to acquire the parcel for \$1 through the *Title V Federal Property Assistance Program* (FPAP) to build approximately 250 units of permanent supportive housing, on a site that was valued at \$36 million. The federal program conditions that the site be used to support people experiencing homelessness for 30 years. This program allows underutilized federal sites to be transferred to local governments and nonprofits for homeless housing and services, and has a hard timeline project completion requirement. The project site was awarded to MOHCD in August 2017 and the site transferred to City ownership at construction loan closing.

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On October 10, 2017, MOHCD issued a Request for Qualifications (RFQ) for the development of new supportive housing at the site. Three experienced teams submitted qualifications and the panel selected the joint development team of ECS and Mercy with architects HCLA and Lowney Architecture on February 9, 2018.

The Title V restrictions include a reverter clause that if the property fails to meet the homeless serving uses requirements during the first 30 years, the federal government can take back the property. Concern over the reverter clause limited the investor responses and ultimately only one investor made an equity proposal, with caveats to address this risk. One of the investor's requirements for managing this risk is a 30 year LOSP Contract.

Concurrently, the Real Estate Division (RED) and Department of Public Health (DPH) inquired about the possibility of co-locating the Tom Waddell Urgent Care Clinic, which must vacate its current site at 101 Grove Street due to seismic safety conditions, and thus far have been unsuccessful at finding a suitable new location. The selected developer team embraced this new housing plus health resource center concept as an integrated property serving people who have experienced homelessness. The Tom Waddell Urgent Care Clinic and associated City homeless services that include Street Medicine services, dental services, and the HSH-operated Homeless Outreach Team (SFHOT), all together called the "Homeless Services Center," were integrated into the health resource center component.

ECS pursued the possibility of bringing and expanding their successful CHEFS program to the site, which provides culinary training as a job development strategy to people who have experienced homelessness. Due to the mission of the job training program and property location, the CHEFS program is eligible as a "Community Facilities Program" under IRS code and the costs of the shell and tenant improvements are included in tax credit basis.

In March 2020, construction closed on the mixed use permanent supportive housing project with a total development cost of \$157 million.

#### 1.2.2. Financial Structure Background

Residential capital sources include tax exempt bonds and 4% low income housing tax credits, Federal Home Loan Bank Affordable Housing Program (AHP), MOHCD, and State No Place Like Home (NPLH) capital funding for nearly half of the units.

The CHEFs space is being financed through CHEF's tax credit equity as a community facility, ECS fundraising, and MOHCD financed warm shell.

DPH and HSH provided capital funds for the Homeless Services Center from City sources, and they have repaid to MOHCD a \$1.489 million bridge loan from MOHCD to the LP which covered a portion of the cost of the shell of the Homeless Services Center.

#### SOURCES AND USES BY BUILDING COMPONENT

Permanent Sources	Amount	Terms
RESIDENTIAL ONLY		
MOHCD	\$43,596,326	55 years @ 3% / residual receipts
MOHCD No Place Like Home	\$27,769,645	55 years @ 0%
AHP	\$1,500,000	55 years @ 0%
GP Equity	\$12,939,303	
Tax Credit Equity Residential	\$48,898,519	.940 equity pricing
SUBTOTAL RESI ONLY	\$134,703,793	\$522,107
RESI ONLY WITHOUT GP EQUITY	\$121,764,490	\$471,955
CHEFS ONLY		
CHEF's Tax Credit Equity	\$2,156,990	.940 equity pricing
CHEFS Fundraising	\$2,632,534	Donations / Grants
MOHCD CHEFS shell + fee	\$1,423,775	
CHEFS TOTAL	\$6,213,299	
RESIDENTIAL PLUS CHEFS	\$140,917,092	
HOMELESS SERVICES CENTER ONLY		
DPH / HSH Contribution for Clinic Shell	\$1,618,304	
DPH / HSH Sources (HSH Public Health & Safety GO Bonds; DPH COPs; DPH General Fund)	\$13,450,689	
Equity - Clinic Shell	\$1,078,870	
HOMELESS SERVICES CENTER	\$16,147,863	

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GRAND TOTAL	\$157,064,955	

## 1.2.3.Design

The project consists of 5 floors of Type IIIA construction over a concrete podium surrounding two ample resident courtyards in an E shape. The residential unit construction, residential circulation, and community use rooms on floors 2 through 6 are primarily built using off-site modular/factory-built construction from Factory OS. The project consists of 103 studio units for seniors and 153 studio units for adults as well as one resident manager 1-BR unit for each project for a total of 258 units. The 256 studios are sized at 347 SF utilizing the same modular unit type, and the two 1-BR manager units are sized at 757 SF. The building is built as one structure but the two projects have separate residential entries, community serving spaces, property management offices and social service spaces, and circulation. The adult and senior populations each have their own private open space in two courtyards of approximately 6,181 sf and 5,139 sf respectively, as well as ample community rooms that overlook their respective courtyards.

#### 1.2.4. Target Population

Consistent with the Title V site requirements, the target populations are 1) adults who have experienced chronic homelessness and 2) seniors 55 years of age and older who have experienced chronic homelessness. Just under half of the units (76 adult units and 51 senior units) will be targeted to people with serious mental illness under the definition of the No Place Like Home Program (NPLH) with appropriate services, as the first permanent supportive housing site where San Francisco has invested these State funds. NPLH units must be leased to households with at least one member who qualifies as a member of the target population, including adults or older adults with a serious mental disorder who are homeless, chronically homeless, or at-risk of chronic homelessness. This includes persons with co-occurring mental and physical disabilities or co-occurring mental and substance use disorders outlined in the Mental Health Services Act Program and the target population for the MHSA Program.

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Total household income at the time of move-in for the NPLH units shall not exceed 30% AMI, and the remaining studios are restricted at 50% AMI.

#### Adult

Unit Type	# of Units	Square Ft.	Max AMI	Operating subsidy and rent payment standard
Studio	77	347	50%	LOSP - 30% of income
Studio - NPLH	76	347	30%	LOSP - 30% of income
1BR	1	757		Resident manager
TOTAL:	154			

#### Senior

				Operating subsidy and rent payment
Unit Type	# of Units	Square Ft.	Max AMI	standard
Studio	52	347	50%	LOSP - 30% of income
Studio - NPLH	51	347	30%	LOSP - 30% of income
1BR	1	757		Resident Manager
TOTAL:	104			

Grand total:	258
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#### 1.2.5. Mixed Use Commercial Spaces

ECS CHEFS Program on Mission Street will provide job training to people who are experiencing or have experienced homelessness, including residents, and will activate Mission Street. ECS is expanding the CHEFS program, which has been operated at ECS' Canon Kip Community House for the last 15+ years. The CHEFS program is a professional-level, culinary training program that provides instruction in hard and soft skills necessary for entry into the food service industry. Students are provided with classroom instruction, in-kitchen hands-on training and an internship at a local restaurant or institutional kitchen setting. There is no cost to the students for the training. ECS for the last several years has offered catering services with meals prepared by CHEFS through

its social enterprise, CHEFS Kitchen. The 5,391 sf CHEFS space at 1064 Mission is designed to allow for the catering aspect of the CHEFS program to expand to provide CHEFS students and graduates with transitional employment, helping students develop job skills. The focus of the catering program will be the job skills development of the graduates and is not profit generating. ECS has the goal of creating a "front of house" window on Mission Street where trainees can learn how to sell culinary goods to the public. The CHEFS Program will be operated independently of the residential projects, and no LOSP funds will support the operation of the job training program.

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Maria X Martinez Health Resource Center - the site incorporates a 20,000 sf Homeless Services Center (HSC) facing Stevenson Street on the ground floor to be co-operated and co-owned by the Department of Public Health (DPH) and the Department of Homelessness and Supportive Housing (HSH). The HSC is now named the *Maria X Martinez Health Resource Center*, in recognition of a longtime DPH employee who was pivotal in the creation of the health center as the Director of Whole Person Care. It includes an Urgent Care Clinic, dentistry, Street Medicine team and the San Francisco Homeless Outreach Team (SF HOT). Mercy has served as the developer of the Maria X Martinez Health Resource Center and has worked closely with DPH and HSH staff.

The CHEFS and the Maria X Martinez Health Resource Center spaces will be operated under separate budgets by their respective owners and both spaces will contribute to cover their insurance, maintenance and Common Area Maintenance (CAM) costs. The cost reimbursement for joint use and maintenance is outlined in the recorded Reciprocal Easement Agreement (REA). These commercial space costs, totaling \$60,500 in Year 1, were not included in the residential budget for comparison purposes to the earlier approved budget, because they have no impact on the residential budget.

## 2. OPERATING BUDGET SUMMARY

#### 2.1. Annual Operating Budget Overview Summary

While the two permanent supportive housing projects were financed as one with one Limited Partnership structure, the Adult and Senior buildings will be operated as two separate projects with separate staffing structures to manage operations at a standard scale. This proposed LOSP budget combines the operating costs of the two properties for simplicity, and they will be reported as one project on the Annual Monitoring Report with one audit. The updated budget was created by using actuals from comparable projects owned by ECS with similar unit counts, populations, and building characteristics.

Proposed operating expenses are around 10% higher than operating costs proposed at the gap financing request in September 2019. The increase from \$14,400 PUPA to \$15,900 PUPA before reserves and fees reflects increases in administration expenses, staffing, utilities, maintenance & repairs and insurance.

Total operating expenses are budgeted at \$4,106,587, or \$15,917 PUPA before reserves and fees. Please see Attachment B for a first-year operating budget. These expenses are within the higher end of the standard range when compared to large supportive housing projects in MOHCD's portfolio; see Section 3 for an analysis of these expenses against similar LOSP-supported properties.

#### 2.2. Residential Income

<u>Tenant Rents</u>: Tenant rents are assumed at \$225 / unit / month, and tenants will pay 30% of their income in rent per LOSP policy. The units in the project are income-restricted by MOHCD at 30% AMI for No Place Like Home units and 50% AMI for the remainder of units:

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<u>LOSP Subsidy</u>: The LOSP subsidy in the Year 1 Operating Budget is proposed at \$3,595,648 (\$14,936 PUPA and \$1,161 PUPM).

<u>Effective Gross Income</u>: Between tenant rents and the LOSP subsidy, the effective gross income for Year 1 is \$4,252,288.

Vacancy Loss: 5% of tenant rents per Underwriting Guidelines

2.3. Operating Expenses. Operating expenses total \$4,106,587 or \$15,917 PUPA.

## 2.3.1 Staffing Plan

The proposed staffing plan is robust with 14.4 FTE plus contracted maintenance and janitorial staff. It includes 1 Senior Property Manager for each site, .6 Assistant Property manager for the adult building and .4 Assistant Property Manager for the senior building, 24/7 desk clerk coverage for each site, contracted out maintenance and janitorial, and 2 FTE ambassador staff for open space monitoring while it is open to the public. This staffing plan represents a property management staff to household ratio of 1 to 18. (By comparison, Mission Bay South 9, a recently approved LOSP OCII 100% homeless project also built using modular construction, has a staff to household ratio of 1 to 12.5 for the 141-unit supportive housing property, with in house maintenance and janitorial.) Salaries for property management staff (not including contracted maintenance and janitorial) total \$580,900K for the first year. Proposed property management staffing is as follows:

1064 Mission Staffing Plan	Adult	Hous	ing	Senio	or Ho	ousing	Total		
Position	FTE	Sala	ry	FTE	Sala	ary	FTE	Sala	aries
Senior Property Mgr.	1	\$	79,040	1	\$	79,040	2	\$	158,080
Asst. Property Mgr.	0.6	\$	49,275	0.4	\$	49,275	1	\$	98,550
Desk Clerk	4.2	\$	168,731	4.2	\$	168,731	8.4	\$	337,462
Maintenance	Contr	Contracted out Co		Contracted out		Contracted out			
Janitor	Contr	acted	out	Cont	racte	ed out	Contr	acted	d out
Open Space Community Staff	2	\$	93,600	1	\$	-	3	\$	93,600
Total FTEs and Expenses	7.8	\$	297,046	6.6	\$	297,046	14.4	\$	687,692
Affordable Units			153			103			256
Manager Units			1			1			2
staff to household ratio	1 to		18						

### 2.3.2. Third Party Contracted Maintenance

The Caritas property management model has contracted out maintenance, which includes the following:

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#### **Maintenance Contracts:**

Item	\$ amount	Assumption
Janitor Contract	265,000	\$9,012/mo Janitorial Contract per Building (based on
		actual rate plus 5% due to building size) for common
		areas, community space, courtyard, sidewalk
Exterminating	45,500	\$15pupm, includes extra service for bed bugs due to
		uncertainty of new population moving into building.
Desk Clerk Contract	133,898	20% coverage for vacation, sick, weekends, etc., when
		regular FT desk clerks are unavailable
Grounds Contract	\$41,000	Courtyard and community space maintenance, care of
		plants, etc.
Repairs Contract	\$434,000	2 Handypersons (\$48/hr) at each property providing
•	·	maintenance throughout the year (contracted), routine
		repairs, hauling, plumbing, painting, other maint.
Decorating Contract	\$26,000	For unit turnover and unit furnishings at turnover as
		needed
Total	945,398	

#### 2.3.3. Open Space Personnel

Unique to this site is Open Space personnel staffing. The project's Mission street façade, which is the entry for the Senior building, also incorporates a publicly accessible private open space which connects Jessie and Mission Streets and creates additional opportunities for public art, bicycle parking, and connection to the broader community. Incorporation of open space for public use was recommended in the Request for Qualifications, based on surrounding community feedback on the needs of the neighborhood. Open Space personnel to staff this space has been envisioned through design and predevelopment, and this budget includes 2 ambassador staff for public use hours of Tuesday through Saturday, 9 AM to 5 PM, at an annual cost of \$93,600. These ambassadors will monitor the public space and help facilitate positive interactions between residents and the public. Outside of these hours, the public would not have access to the open space.

#### 2.3.4. HSH contracted ambassadors for surrounding blocks

Outside of the operating and service budgets, HSH is contracting with a provider for Street Ambassador services that will provide street activation support along targeted corridors that are home to new and/or existing HSH-funded shelter and PSH sites. The teams are intended to be responsive to neighborhood concerns regarding street safety and cleanliness and to help promote community acceptance of sites serving currently and formerly homeless residents. This ambassador contract will be jointly funded by DPH and HSH and will meet the obligations the City agreed to in the settlement agreement to fund and contract for ambassador services for the 500 block of Stevenson Street that are substantially similar to the services currently being provided by Urban Alchemy in this area. During the period defined in the settlement agreement, this team will be on the street from 6:00 pm to 7:00 am Monday through Saturday and 7:00 am to 7:00 am Sunday to Monday.

Services in the priority corridor that encompasses the area surrounding the planned new health clinic and PSH site at 1064-1066 Mission Street will begin in June 2022. The initial boundaries of the area to be covered extend beyond those required in the settlement agreement and are projected to be roughly 2 blocks bounded by the following streets:

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- Stevenson Street on the west
- 6th Street on the north
- Minna Street on the east
- Angelo's Alley on the south

The ambassador scope of services for this priority corridor will include a requirement to coordinate with ECS as the owner/operator of 1064-66 Mission. To meet this requirement, HSH programs staff recommends ECS and the ambassador provider develop an MOU to lay out lines of communication and coordination. The ambassador scope of services will also include a requirement to join coordination meetings as requested by HSH, attend appropriate neighborhood meetings and provide reports to HSH and community stakeholders as needed. The provider will coordinate regularly with HSH to determine the areas to which Ambassador teams are deployed and the duration of the deployment, and will communicate any changes to the HSH-funded shelter and PSH sites within this area. The ambassador provider will consult with HSH funded programs in the corridor such as ECS to ensure the ambassador services are responsive to the needs of PSH residents and neighbors as it relates to the conditions of and activities on the streets within the corridor. Ambassadors are not security guards, but by establishing a regular presence in the community and by getting to know local residents, they contribute to a sense of improved security in the neighborhood. Ambassador staff are unarmed and will be trained in de-escalation, CPR, and overdose prevention, as well as how to summon other homelessness street response teams, 911 for emergency response, and DPW for street cleaning as needed. Goals of the ambassador services include activating the streets to improve street safety for residents and community members in the area, including reducing loitering and tenting through partnerships with the City's street outreach teams include SFHOT and HSOC.

The HSH ambassador service contract awarded pursuant to this Solicitation shall be non-exclusive with an original term of four years. The City at its sole, absolute discretion, shall have the option to extend the term for a total of 10 years.

#### 2.4. Annual Operating Expenses Evaluation

Operating Proforma					
<b>Underwriting Standard</b>	Meets Standard? (Y/N)	Notes			
Debt Service Coverage Ratio is between minimum 1.10:1 and maximum 1.15:1 at year 15	N/A	N/A given that there is no debt service and the operating budgets have no cashflow assuming 100% LOSP subsidy coverage			
Debt Service Coverage Ratio stays above 1.00:1 for entirety of projected 20-year cash flow	N/A	DSC stays at 1:1 as 100% LOSP project			
Vacancy meets TCAC Standards	Y	Vacancy is budgeted at 5% of tenant rents			
Annual Income Growth is increased at 2.5% per year, can be at 1% for formerly homeless households on public benefits	Y	Income escalation factor is 1% for tenant rents given the past history of increase in SSI, which is reasonable for PSH units			

Annual Operating Expenses are		
increased at 3.5% per year	Y	Expenses escalation factor is 3.5%
Base year operating expenses per unit	Y	Total Operating Expenses are \$15,900 PUPA for Year 1;
are reasonable per comparables		please see comparison analysis below
Property Management Fee is at allowable HUD Maximum	Y	Total Property Management Fee is \$250,776, \$81 / month which meets the HUD 2019 West Region allowable
anowable from Maximum		Property Management Fees schedule. (\$54 for CA+ \$3
		for operating subsidy, +\$3 for disabled, +\$1 for properties
		with tenant-based utilities where property management
		must do a UA study, +\$4 for BBC energy analysis,
		\$2/year for homeless preference, + \$13 for special fees)
Property Management staffing level is	Y	Total FTE of 14.4 for 256 units is reasonable given the
reasonable per comparables		target population, location and goals of the project, and
2		assume that maintenance and janitorial is contracted out.
		Request includes the atypical staffing pattern of 2
		ambassadors to serve as Open Space Community Staff to
		monitor and facilitate the open space that was part of the
		RFQ goals during the hours that it is open.
Maintenance and Janitorial Contracts	Y	The sponsor contracts out maintenance and janitorial
		services and repair contracts as described in the table
		above.
Asset Management and Partnership	N	The proposed <u>Annual Asset Management Fee</u> is \$35,000,
Management Fees meet standards		reflecting 1.5 one asset management fee for both projects.
		The proposed Partnership Management Fee is \$35,000,
		reflecting 1.5 Partnership Management Fee even though
		there is only one limited partnership, exceeding the
		standard of \$23,460 for one project, as was presented in
		operating and closing budget.
		In recognition of the complexity of the two projects with
		one limited partnership owner, MOHCD staff
		recommends the Asset Management Fee and Annual
		Partnership Management Fee each sized at \$35,000 / year.
Replacement Reserve Deposits meet	Y	Replacement Reserves are \$400 per unit per year
or exceed TCAC minimum standards	37	IDA (M. CE)
Limited Partnership Asset	Y	LP Asset Management Fee is proposed at \$5,000 / year
Management Fee meets standards		without escalation.

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## 2.5. 20-Year Cash Flow

- The LOSP subsidy funds a break-even budget.
- Tenant rental income is escalated at 1% for formerly homeless households largely living on SSI or other governmental assistance income with a very low historic rate of increase.
- Residential vacancy rate is 5%
- All operating expenses are escalated at 3.5%

#### 3. OPERATING COSTS COMPARATIVE ANALYSIS

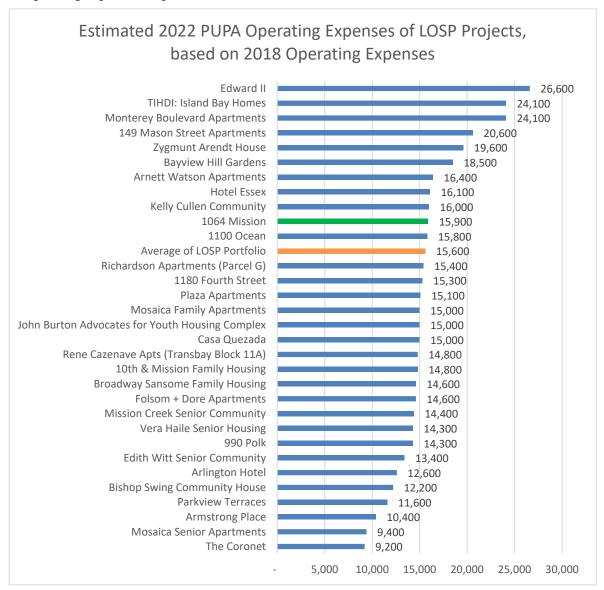
To evaluate the proposed budget for 1064-66 Mission Street and its relative cost to supportive housing projects of similar size, MOHCD staff compared the project's proposed operating expenses to the operating expenses of other LOSP supportive housing projects.

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## 3.1. Comparison with Other Supportive Housing

In 2018, there were a total of 32 LOSP funded supportive housing projects in the MOHCD portfolio. Total operating expenses (before reserve deposits) for these projects, escalated from 2018 to 2022, average \$15,600 per unit per annum ("PUPA"), with a range from \$9,200 to \$24,100 PUPA. One of the primary determinants of PUPA operating expenses is project size, with PUPA operating expenses generally higher for smaller and scattered site buildings and lower for larger buildings. With proposed operating expenses at \$15,900 PUPA, the Project has higher per unit operating costs than the average across the existing LOSP portfolio, and is exceeded by mainly smaller supportive housing projects which lack economies of scale. Please see the chart below for an operating expense comparison.



### 3.2. Comparison to Other Similar Sized 100% Supportive Projects

Because the percentage of supportive units and overall project scale varies so widely, it is appropriate to review expenses in comparison to more similar sized projects. As shown in the chart below with five comparable projects, 1064-66 Mission's per unit's operating costs are somewhat higher than four comparable projects on a per unit basis, and just under per unit operating costs at Kelly Cullen Community, the second largest permanent supportive housing project in a historic renovated building with 175 units. It is solidly in the range of operating costs of these comparison projects.

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Mission Bay South 9, another large 100% PSH project, is not included on the chart because it has not started operations. For comparison, at 141units, it has an anticipated per unit operating cost of \$14,100.



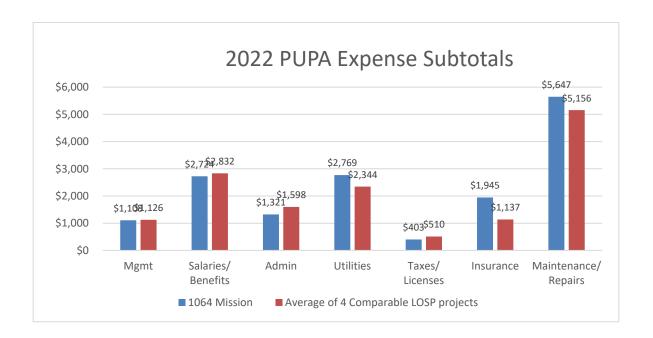
## 3.3. <u>Subcategories of Operating Expenses</u>

Operating costs per category generally track or are slightly under the average for several categories when compared to the other comp project costs on a per unit basis, but are higher for <u>Utilities</u>, <u>Insurance</u> and <u>Maintenance and Repairs</u>.

- <u>Utilities</u> are higher at \$2,769 PUPA versus an average of \$2,344 PUPA across the comparable projects. The budget is based on ECS comparison projects, and reflect steep increases in utility costs over the last several years, which rates of increase aren't captured in the 2018 base operating costs as a starting point.
- <u>Insurance</u> costs have also come in much higher than comparison projects with a cost of \$1,945 PUPA versus \$1,137 PUPA for the average of comp projects. In the past two years, ECS has seen an increase of around 15% in their insurance premiums. The increase is due to general increases across the insurance market due to losses across the country (wildfire, wind, severe storm, etc). ECS also had several claims in 2022 for fire and flood. ECS is working with the insurance carriers to establish targets to bring down the

premiums over time. With TCO pushed to August 2022, the insurance broker is working to finalize a quote by late June / early July. The estimate received increases the premium for the initial year to \$472,000 for both projects. ECS is concerned that the rate of increase of insurance premiums will exceed the 3.5% annual escalator. MOHCD Staff proposes as a condition that if the insurance quote comes in at a significantly lower cost (10% or greater), an adjustment be made in the LOSP budget to reflect the final first year cost.

Maintenance and Repairs are also higher at \$5,647 PUPA versus \$5,156 at comparable sites. This higher cost reflects the inclusion of the two ambassador staff for the public space, as well as the contracted-out maintenance and janitorial service.



#### 4. SUPPORT SERVICES PLAN AND HSH EVALUATION

## 4.1. Supportive Services Plan

ECS will coordinate and provide comprehensive support services for the adult and senior permanent supportive housing developments, with half of the referrals meeting the NPLH target population of homeless with serious mental illness. HSH and ECS have been collaborating in service planning for this project from inception and have been holding regular services planning meetings since Fall 2021.

CASE MANAGEMENT: ECS will provide client-centered case management and other supportive services to the 153 formerly homeless single adults and the 103 formerly homeless seniors who will reside at 1064-1068 Mission Street. These on-site services are designed to attain three primary goals: achieve housing stability and increased quality of life, foster increased self-sufficiency, and maintain housing. Case managers offer residents a wide array of information and referrals with an eye to stabilizing in housing and preventing eviction. Other crucial services provided include assistance meeting basic needs such as food security, clothing, and maintaining a clean and safe living space, providing assistance identifying, applying for and/or enrolling in benefit programs, access to medical services, legal advocacy, and substance abuse treatment with an emphasis on

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harm reduction. Services staff also work with tenants around building healthy relationships and communication skills with others, with a focus on developing problem-solving skills, mediation and conflict resolution.

ON-SITE MENTAL HEALTH SERVICES: ECS remains committed to its goal to increase resources and capacities to better address the anticipated mental health needs of the tenants who will reside at 1064-1068 Mission Street. Almost half of the referrals to the two buildings will come from the No Place Like Home program (76 of the 153 single adults, and 51 of the 103 seniors), entering housing with significant behavioral/emotional needs and functional impairments. Unmet mental health needs will also be seen in the non-NPLH residents. ECS continues working toward expanding the MediCal billable clinical services currently offered by the ECS Behavioral Health Team in shelter to residents at permanent supportive housing sites where ECS provides case management services.

Three behavioral health direct services staff are included in the staffing pattern across the two sites, through DPH MediCal funding. Program clinicians will provide a wide range of mental health services, including assessment, treatment plan development, case management brokerage, individual/group therapy, individual/group rehabilitative skill building, crisis management, and act as a liaison between on-site staff and community mental health providers, including the DPH Permanent Housing Advanced Clinical Services Team. The ECS clinicians provide individually tailored services to promote wellness, identify and mitigate risky behaviors, and improve client's functioning levels at the home and in the community. Clinicians provide intensive and consistent services that address client needs and move them towards stability within the housing program. Clinical interventions will be based in Motivational Interviewing, Trauma-Focused Cognitive Behavioral Therapy, and Harm Reduction evidence-based practices.

PHYSICAL HEALTH SERVICES: ECS is entering into a MOU with St. Anthony's Medical Clinic, a FQHC clinic that provides patient-centered primary care services. A Registered Nurse (RN) and medical assistant will provide services to residents in the on-site clinic, including medication assistance and follow-up on referrals for specialty care, and will be integrated into the on-site care team to ensure care coordination. The clinic will also provide transportation to assist residents to access specialized services in their primary clinic, which is located approximately 0.4 miles away. Specialized services include Medication Assisted Treatment, Ophthalmology, Podiatry, Behavioral Health including Psychiatric Services.

In addition, ECS maintains a long-term partnership with Samuel Merritt University School of Nursing, which provides two-to-three nursing interns per site each academic semester to work with and educate all residents regarding health-related issues. The nursing interns conduct on-site health screenings, blood pressure checks, medication consultations, and group workshops.

IHSS BUILDING SPECIFIC CARE TEAM: Both sites will work with a designated IHSS social worker as part of a collaborative caregiver support team (CCST) between IHSS, support services and property management. In addition, a Building Specific Care Team (BSCT) program will be developed at both the single adult and senior buildings through a partnership between ECS, IHSS, and Homebridge. Homebridge's BSCT model maximizes collaboration and support for both clients and caregivers. As employer and manager of the IHSS Care Workers, Homebridge will focus care to residents by minimizing the number of IHSS workers on-site and matching the needs of residents to the skills of the IHSS workers. Homebridge will train and supervise the IHSS Care Workers who will work with residents around all activities of daily living needs, with the IHSS Care Managers reassessing resident needs 3 times a year to ensure health and safety risks are being addressed to promote housing retention. By integrating case management, intensive supervision of caregivers, and caregiver training, the BSCT model tailors IHSS services to the personal, changing, and frequently-intensive client needs, promoting housing stability and retention.

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SENIOR-SPECIFIC SERVICES: Case management for older adults who will reside in the senior building, as well as seniors in the single adult building, will include close collaboration with ECS's Director of Healthy Aging, and the nearby Canon Kip Senior Center, as well as connecting community-based organizations such as DAS, Curry Senior Center, On Lok, Felton, Open House (LGBTQ senior services), and others that will focus on meeting the needs of the older adults that will be residing at the property. ECS is working with DAS to provide a community meal program that will serve residents at 1066 Mission. ECS's Roving Senior Center will bring senior-focused enrichment activities to these two sites, focusing on the health and wellness needs of older adults.

### 4.2. Staffing Plan.

The following tables illustrate the proposed on-site services staffing at the property. Additional staff necessary to support the services are reflected in the full program budget.

**Single Adult Building** 

Position	FTE	Description	Time Allocation
Support Services Mgr.	1.0	On-site program management and planning; supervision for case managers.	On-site 5 days/week 8 hours/day
Asst. Support Services Mgr.	1.0	Assists SSM with on-site program management and planning; Intake, assessment, and service planning for 25-28 homeless households.	On-site 5 days/week 8 hours/day
Case Manager III	3.0	Intake, assessment, and service planning for 75 homeless households.	On-site 5 days/week 8 hours/day
Bilingual Case Manager	2.0	Intake, assessment, and service planning for 50 homeless households, with specific focus on monolingual and ESL Spanish-speaking residents.	On-site 5 days/week 8 hours/day
Behavioral Health Staff	1.5	Provide case management/brokerage and mental health services for residents utilizing caseloads of 17 residents per clinician; crisis management; liaison between on-site staff and DPH enhanced services team.	On-site 5 days/week 8 hours/day
Total	8.5		

**Senior Building** 

Position	FTE	Description	Time Allocation
Support Services Mgr.	1.0	On-site program management and planning; supervision for case managers.	On-site 5 days/week 8 hours/day
Case Manager III	3.0	Intake, assessment, and service planning for 75 homeless households.	On-site 5 days/week 8 hours/day
Bilingual Case Manager	1.0	Intake, assessment, and service planning for 50 homeless households, with specific focus on monolingual and ESL Spanish-speaking residents.	On-site 5 days/week 8 hours/day

Behavioral Health Staff	1.5	Provide case management/brokerage and mental health services for residents utilizing caseloads of 17 residents per clinician; crisis management; liaison between on-site staff and DPH enhanced services team.	On-site 5 days/week 8 hours/day
Total	6.5		

Loan Committee Date: June 3, 2022

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#### 4.3. Service Budget.

The current proposed HSH support services budget for the two sites is \$1,633,309 for FY 2022-23. The HSH support services budget funds 13 FTE Services Staff based on-site, at a case manager to household ratio of 1:23 for the 11 positions that will provide case management. In addition, DPH is contracting with ECS to provide 3 FTE direct services clinical staff, funded through a HSH work order and Medi-Cal billing. The total year 1 services funding from General Fund is \$1,799,309. This results in a per unit annual cost of \$7,029.

	7/1/2022 - 6/30/2023
Expenditures	
Salaries & Benefits	\$1,283,788
Operating Expense	\$136,480
Subtotal	\$1,420,268
Indirect Percentage	15%
Indirect Cost (Line 21 X Line 22)	\$213,040
Other Expenses (Not subject to indirect %)	
Capital Expenditure	
Total Expenditures	\$1,633,309

## 4.4. HSH Assessment of Service Plan and Budget

HSH has reviewed the services plan and budget and has confirmed that it is appropriate for the building and target population. 1064-66 Mission Street will serve homeless and chronically homeless adults and older adults, including residents with severe mental illness and co-occurring disorders. The services plan includes a continuum of services including case management, behavioral health, physical health and In-Home Support Services integrated into the site care team. The proposed services plan reflects best practices to provide participant-centered services through a trauma-informed, harm reduction approach. The \$7,029 PUPA services budget is appropriate for a 100% supportive housing project serving a high acuity target population with complex needs. HSH is in process of executing the support services agreement with ECS.

#### 5. CONCLUSION

The proposed operating budget for 1064-66 Mission reflects robust staffing which is appropriate for the project structure, intended target population and location. The development will have comprehensive services in place to address the needs of the target population. Operating costs are

Loan Committee Date: June 3, 2022 Page 16 of 21

reasonable for these 256 units targeted to adults and seniors who have experienced homelessness, half of whom meet the menta health eligibility criteria of the No Place Like Home program.

## 6. RECOMMENDED CONDITIONS

- The final insurance quote will be shared with MOHCD in July; if the insurance quote comes in at a significantly lower cost (10% or greater), an adjustment will be made in the LOSP budget to reflect the final first year insurance cost.
- Given the 30-year contract term, the project will be re-underwritten at the 15<sup>th</sup> year of operations to ensure that it is appropriately sized after stabilization and long-term operation. The remaining 15-year contract amount will be re-sized if warranted.

#### 7. LOAN COMMITTEE MODIFICATIONS

## Loan Committee Date: June 3, 2022 Page 17 of 21

## 8. LOAN COMMITTEE RECOMMENDATION

Appro	oval indicates appr	oval with	modifications, when	ı so d	etern	nined by the Committee.
[ ]	APPROVE.	[ ]	DISAPPROVE.	[	]	TAKE NO ACTION.
						Date:
	D. Shaw, Director or's Office of Hous	ing and C	Community Develop	ment		
[ ]	APPROVE.	[ ]	DISAPPROVE.	[	]	TAKE NO ACTION.
						Date:
	dor Menjivar, Dire rtment of Homeles		ousing Supportive Housing	g		
[ ]	APPROVE.	[ ]	DISAPPROVE.	[	]	TAKE NO ACTION.
						Date:
	ston Kaslofsky, Ex e of Community In		irector and Infrastructure			
[ ]	APPROVE.	[ ]	DISAPPROVE.	[	]	TAKE NO ACTION.
						Date:
	Van Degna, Directoller's Office of P		nnce			
Attac			n Description ting Budget			

C. 20-Year Operating Pro Forma
D. LOSP Funding and Disbursement Schedule A

From: Shaw, Eric (MYR)

**Sent:** Friday, June 3, 2022 11:50 AM **To:** Chavez, Rosanna (MYR)

**Subject:** 1064-66 Mission Street Request for LOSP Contract

## Approve

Eric D. Shaw Director/ Interim Director HopeSF

Mayor's Office of Housing and Community Development City and County of San Francisco 1 South Van Ness Avenue, 5th Floor

From: Menjivar, Salvador (HOM)

**Sent:** Wednesday, June 15, 2022 1:41 PM

**To:** Chavez, Rosanna (MYR)

**Cc:** Shaw, Eric (MYR) **Subject:** 1064-66 Mission

I approve Mercy Housing & ECS request of up to \$201,722,774 for 30 years to subsidize operations of a total of 256 studio units of permanent supportive housing plus two 1-bedroom resident manager units for adjacent adult and senior supportive housing projects at 1064 and 1066 Mission.

Best,

salvador



Salvador Menjivar Director of Housing Pronouns: He/Him

San Francisco Department of Homelessness and Supportive Housing

salvador.menjivar1@sfgov.org | 415-308-2843

Learn: <a href="https://hearn.nc.iscoHSH">hsh.sfgov.org</a> | Follow: <a href="mailto:@SF\_HSH">@SF\_HSH</a> | Like: <a href="mailto:@SanFranciscoHSH">@SanFranciscoHSH</a>

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From: Colomello, Elizabeth (CII)

Sent: Friday, June 3, 2022 11:25 AM

To: Chavez, Rosanna (MYR)

**Cc:** Shaw, Eric (MYR); Kaslofsky, Thor (CII)

**Subject:** 1064-66 Mission Street Request for LOSP Contract

Hi Rosie-

I approve the subject request for funding on behalf of OCII.

Thanks-Elizabeth

From: Katz, Bridget (CON)

**Sent:** Friday, June 3, 2022 11:26 AM **To:** Chavez, Rosanna (MYR)

**Cc:** Shaw, Eric (MYR)

**Subject:** Request for LOSP Funding for 1064 Mission St

## Approve

## **Bridget Katz**

Development Finance Specialist, Office of Public Finance Controller's Office | City & County of San Francisco

Office Phone: (415) 554-6240 Cell Phone: (858) 442-7059 E-mail: bridget.katz@sfgov.org

#### **Attachment A: LOSP Program Description**

Loan Committee Date: June 3, 2022

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As part of the City and County of San Francisco's effort to address the needs of the growing homeless population, the City has prioritized the development of non-profit owned and operated permanent supportive housing for formerly homeless individuals and families. While capital financing can be leveraged for this population, stakeholders realized these units cannot be feasibly operated at the scale needed if they rely solely on scarce federal or state operating subsidies.

In June 2004, the City launched its *Ten Year Plan to Abolish Chronic Homelessness* (the 2004 10-Year Plan), a multifaceted approach that included a locally funded operating subsidy as a key element and established the Local Operating Subsidy Program (LOSP) in 2006 to support the creation of permanent supportive housing at a large scale. The operating subsidy leverages capital financing by integrating homeless units into Low Income Housing Tax Credit projects without burdening them with operating deficits. LOSP was created by the Mayor's Office of Housing and Community Development (MOHCD) in partnership with the Department of Public Health (DPH) and the Human Services Agency (HSA).

On July 1, 2016, the City's diverse programs addressing homelessness were brought under the new Department of Homelessness and Supportive Housing (HSH), which combines key homeless-serving programs and contracts previously located across several City departments. The new department consolidates the functions of DPH Direct Access to Housing (DAH) and HSA Housing & Homeless programs. San Francisco utilizes a Coordinated Entry System (CES) for all homeless populations to best match households to the appropriate intervention and ensure those with the highest needs are prioritized.

Through grant agreements with MOHCD, which are subject to annual appropriations by the Board of Supervisors, LOSP pays the difference between the cost of operating housing for homeless persons and all other sources of operating revenue for a given project, such as tenant rental payments, commercial space lease payments, or other operating subsidies. HSH refers homeless applicants to the housing units as well as provides services funding to the projects under a separate contract.

## Attachment B: 1st Year Operating Budget

Loan Committee Date: June 3, 2022

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				MOHCD Proforma - Year 1 Operat	ng buuger		
Application Date: Total # Units: First Year of Operations (provide data assuming that	LOSP Units	Non-LOSP Units	]	Project Name: Project Address:	1064-1066 Mission Street 1064-1066 Mission St Episcopal Community Services of S	F & Mercy	
Year 1 is a full year, i.e. 12 months of operations): 2022  INCOME	100% LOSP	OSP Allocation 0% non-LOSP	Total	Project Sponsor:	Comments	s noted in Col N!	Allowed to 1 COR Colle
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments Commercial Space	691,200 0 3,595,648	0	3,595,648	Links from 'New Proj - Rent & Links from 'New Proj - Rent & from 'Commercial Op. Budget'	Unit Mix' Worksheet Worksheet; Commercial to Residential alloca	ition: 100%	Alternative LOSP Split Residential - Tenant Assistance Payments (I
Residential Parking Miscellaneous Rent Income Supportive Services Income	0 0 0	0	0	Links from 'Utilities & Other Inc Links from 'Utilities & Other Inc	ome' Worksheet		Alternative LOSP Split Supportive Services Income
Interest Income - Project Operations Laundry and Vending	0			Links from 'Utilities & Other Inc Links from 'Utilities & Other Inc	come' Worksheet		Projected LOSP Split
Tenant Charges Miscellaneous Residential Income	0		0	Links from 'Utilities & Other Inc Links from 'Utilities & Other Inc	come' Worksheet		Tenant Charges
Other Commercial Income Withdrawal from Capitalized Reserve (deposit to operating account)	0		0		Worksheet; Commercial to Residential alloca	tion: 100%	Alternative LOSP Split Withdrawal from Capitalized Reserve (depos
Gross Potential Income Vacancy Loss - Residential - Tenant Rents	4,286,848 (34,560)			Vacancy loss is 5% of Tenant	Rents.		Ţ
Vacancy Loss - Residential - Tenant Assistance Payments  Vacancy Loss - Commercial  EFFECTIVE GROSS INCOME	4,252,288	0	0 4,252,288		Worksheet; Commercial to Residential alloca 16,482	tion: 100%	
OPERATING EXPENSES Management	050 770		050 770	la a a unita			Alternative LOSP Split
Management Fee Asset Management Fee Sub-total Management Expenses	250,776 35,000 285,776			Increased to HUD maximum as MOHCD approved amount PUPA:			Management Fee Asset Management Fee
Salaries/Benefits Office Salaries	347,586	0	347,586	24/7 Desk Clerks (4.2 FTE at			Alternative LOSP Split Office Salaries
Manager's Salary Health Insurance and Other Benefits	233,307 121,985	0	233,307	2 FTE managers, 1 FTE assis	tant manager split 60/40 Adult/Senior Buildin	gs	Manager's Salary Health Insurance and Other Benefits
Other Salaries/Benefits Administrative Rent-Free Unit	0	0	0	Compliance/Occupancy Service There is a staff unit at each bu	es		Other Salaries/Benefits Administrative Rent-Free Unit
Sub-total Salaries/Benefits Administration	702,878	0	702,878	PUPA:	2,724		
Advertising and Marketing Office Expenses	0 56,030	0		No advertising/marketing expe	nse uter support, copier lease, Yardi, etc.		
Office Rent Legal Expense - Property	0 85,000		0	No office rent expense.			Projected LOSP Split Legal Expense - Property
Legan Expense - Toperty Audit Expense - Bookkeeping/Accounting Services	32,000 29,412	0	32,000	Based on actual cost of annua		ces	Projected LOSP Split
Bookneeping Accounting Services Bad Debts Miscellaneous	61,440 76,987		61,440	Write-off bad debts for tenant of			Bad Debts
Sub-total Administration Expenses Utilities	340,869	0	340,869	PUPA:			Projected LOSP Split
Electricity Water	162,024 208,464			\$52pupm based on average of \$67pupm based on average of	actual costs at similar-size buildings actual costs at similar-size buildings		Electricity
Gas Sewer	82,865 261,096	0	82,865 261,096	\$27pupm based on average of \$84pupm based on average of	actual costs at similar-size buildings actual costs at similar-size buildings		
Sub-total Utilities Taxes and Licenses	714,449	0	714,449	PUPA:	2,769		Alternative LOSP Split
Real Estate Taxes	30,000	0	30,000	in portfolio)	ct Benefit Tax (based on actual paid at simila		Real Estate Taxes
Payroll Taxes Miscellaneous Taxes, Licenses and Permits	70,785 3,200	0		Partnership Tax and other licer	ary costs and effective rate of historical acturates o	al costs	Payroll Taxes
Sub-total Taxes and Licenses Insurance	103,985	0	103,985	PUPA:	403		T
Property and Liability Insurance Fidelity Bond Insurance	472,000 0	0	0	None	rrier for entire property (both buildings)		Alternative LOSP Split
Worker's Compensation Director's & Officers' Liability Insurance	29,822 0		29,822	Based on site property staff sa None	lary costs and effective rate of historical actu	al costs	Worker's Compensation
Sub-total Insurance Maintenance & Repair	501,822	0	501,822	PUPA:	1,945		Alternative LOSP Split
Payroll Supplies	149,200	0		None Janitorial, Exterminating, Grou	nd, Decorating, and Repair		Payroll Supplies
Contracts Garbage and Trash Removal	945,398 201,240	0			Desk Clerk, and Repair verage of actual costs at similar-size properti	es	Contracts Alternative LOSP Split
Security Payroll/Contract HVAC Repairs and Maintenance	123,470 0	0		See additional notes attached. None			Security Payroll/Contract
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	0 37,500	0	37,500	None Includes Elevator and Other M			
Sub-total Maintenance & Repair Expenses	1,456,808	0	1,456,808	PUPA:	5,647		Alternative LOSP Split
Supportive Services Commercial Expenses	0	0	0	from 'Commercial Op. Budget'	Worksheet; Commercial to Residential alloca	tion: 100%	Supportive Services
TOTAL OPERATING EXPENSES	4,106,587	0	4,106,587	PUPA:	15,917		
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	1	0		Ground lesse with MOLIOP	Provide additional comments here, if neede	1	ī
Ground Lease Base Rent Bond Monitoring Fee Replacement Reserve Deposit	2,500 103,200	0					Alternative LOSP Split Replacement Reserve Deposit
Operating Reserve Deposit Other Required Reserve 1 Deposit	0	0		\$400 per unit			Operating Reserve Deposit Other Required Reserve 1 Deposit
Other Required Reserve 2 Deposit Required Reserve Deposits, Commercial	0		0	from 'Commercial Op. Budget'	Worksheet; Commercial to Residential alloca	ition: 100%	Other required rederve a Deposit
Sub-total Reserves/Ground Lease Base Rent/Bond Fees	105,701	0	105,701	PUPA: 410	Min DSCR: Mortgage Rate:	1.09 5.00%	
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)	4,212,288	0	4,212,288	PUPA: 16,327	Term (Years):	30	
NET OPERATING INCOME (INCOME minus OP EXPENSES)	40.000				Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt:		
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)		0	40,000	PUPA: 155			
Hard Deht - Eiret Lender			.,		Proposed 1st Mortgage Amt:	\$72,789,745	Alternative LOSP Split
Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len	0	0 0	0		Provide additional comments here, if neede Provide additional comments here, if neede	\$72,789,745 d.	Hard Debt - First Lender Hard Debt - Second Lender (HCD Program (
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender		0 0	0 0		Provide additional comments here, if neede Provide additional comments here, if neede Provide additional comments here, if neede Provide additional comments here, if neede	\$72,789,745 d. d. d.	Hard Debt - First Lender Hard Debt - Second Lender (HCD Program (
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service	0 0	0 0 0	0 0 0 0		Proposed 1st Mortgage Amt:  Provide additional comments here, if neede Worksheet; Commercial to Residential alloca	\$72,789,745 d. d. d.	Hard Debt - First Lender Hard Debt - Second Lender (HCD Program I Hard Debt - Third Lender (Other HCD Progra
Hard Debt - Second Lander (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender (Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE)	0 0	0 0 0	0 0 0 0	from 'Commercial Op. Budget'	Proposed 1st Mortgage Amt:  Provide additional comments here, if neede Worksheet; Commercial to Residential alloca	\$72,789,745 d. d. d.	Hard Debt - First Lender Hard Debt - Second Lender (HCD Program ( Hard Debt - Third Lender (Other HCD Progra
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) AVAILABLE CASH FLOW	0 0	0 0 0 0	0 0 0 0 0 0 40,000	from 'Commercial Op. Budget'	Proposed 1st Mortgage Amt:  Provide additional comments here, if neede Worksheet; Commercial to Residential alloca	\$72,789,745 d. d. d. d. d. tition: 100%	Hard Debt - First Lender Hard Debt - Second Lender (HCD Program Hard Debt - Third Lender (Other HCD Progra Hard Debt - Fourth Lender
Hard Debt - Second Lander (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender  Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual income)  AVAILABLE CASH FLOW  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL	0 0 0 40,000	0 0 0 0	0 0 0 0 0 0 40,000	from 'Commercial Op. Budget'	Proposed 1st Mortgage Amt:  Provide additional comments here, if neede Worksheet; Commercial to Residential alloca	\$72,789,745 d. d. d. d. d. tition: 100%	Hard Debt - First Lender Hard Debt - Second Lender (HCD Program Hard Debt - Third Lender (Other HCD Progra Hard Debt - Fourth Lender
Hard Debt - Second Lander (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Fourth Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) AVAILABLE CASH FLOW  USES OF CASH FLOW BLOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Below-the-line* Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)	0 0 40,000 40,000	0 0 0 0 0	0 0 0 0 0 40,000	from 'Commercial Op. Budget' PUPA:  MOHCD approved amount	Proposed 1st Mortgage Amt:  Provide additional comments here, if neede Worksheet; Commercial to Residential alloca	\$72,789,745 d. d. d. d. d. tition: 100%	Hard Debt - First Lender Hard Debt - Scorn Lender (HCD Program Hard Debt - Scorn Lender (Other HCD Progra Hard Debt - Third Lender (Other HCD Progra Hard Debt - Fourth Lender  Allocation of Commercial Surplus to LOPS/r
Hard Debt - Second Lander (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Fourth Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) AVAILABLE CASH FLOW  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  **Below-the-line** Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	0 0 40,000	0 0 0 0 0 0	0 0 0 0 0 40,000 0 40,000	from 'Commercial Op. Budget' PUPA:	Proposed 1st Mortgage Amt.  Provide additional comments here, if neede Vorksheet. Commercial to Residential alloca	\$72,789,745 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	Hard Debt - First Lender Hard Debt - Second Lender (HCD Program Hard Debt - Second Lender (HCD Program Hard Debt - Third Lender (Other HCD Program Hard Debt - Fourth Lender  Allocation of Commercial Surplus to LOPS/r  Alternative LOSP Split Other Payments
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  Commercial Only Cash Flow  Allocation of Commercial Surplus to LOPS/mon-LOSP (residual income)  AVAILABLE CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL  Fellow-the-line* Asset Mgf Tee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)	0 0 40,000 40,000 0 35,000 5,000	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 40,000 0 40,000	from 'Commercial Op. Budget' PUPA:  MOHCD approved amount	Proposed 1st Mortgage Amt:  Provide additional comments here, if neede Worksheet; Commercial to Residential alloca	\$72,789,745 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	Hard Debt - First Lender Hard Debt - Scool Lender (HCD Program Hard Debt - Scool Lender (Other HCD Program Hard Debt - Fourth Lender (Other HCD Progr Hard Debt - Fourth Lender  Allocation of Commercial Surplus to LOPS/  Alternative LOSP Spit Other Payments Non-amortizing Loan Pmnt - Lender 1 (select
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) AVAILABLE CASH FLOW  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL TSelow-the-line* Asset Mgf fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgf Fee") (see policy for limits) Non-amortizing Loan Pmrt - Lender I (select lender in comments field) Non-amortizing Loan Pmrt - Lender I (select lender in comments field)	0 0 40,000 0 40,000 0 35,000 5,000 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 40,000 40,000	from 'Commercial Op. Budget' PUPA:  MOHCD approved amount Per NEF LOI	Provide additional comments here, if neede  Provide additional com	\$72,789,745 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	Hard Debt - First Lender Hard Debt - Second Lender (HCD Program Hard Debt - Second Lender (HCD Program Hard Debt - Fourth Lender (Other HCD Program Hard Debt - Fourth Lender  Allocation of Commercial Surplus to LOPS/r  Alternative LOSP Split Other Payments Non-amortizing Loan Pmnt - Lender 1 (select
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Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender (Debt - Fourth Lender)  TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  Commercial Only Cash Flow Allocation of Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/mon-LOSP (residual income) AVAILABLE CASH FLOW SELOW (This row also shows DSCR.)  USES DEASH FLOW BELOW (This row also shows DSCR.)  USES DEASH FLOW BELOW (This row also shows DSCR.)  USES DHAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL Below-the-line* Sest Mgl fee" (I select lender in water of the project See policy) Partnership Management Fee (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field)  Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field)  Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field)  Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field)  Deferred Developer Fee (Enter ant <= Max Fee from coll if 30)  TOTAL PAYMENTS PRECEDING MOHOD  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHOD)  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHOD)  Residual Receipts Calculation  Dose Project have a MOHOD Residual Receipt Obligation? Will Project Deleg Developer Fee PBorrower % of Residual Receipts in Yr 1: % of Residual Receipts available for distribution to soft debt lenders in MOHOD/OCI - Soft Debt Lenders with Residual Receipts Obligations  MOHOD/OCI - Soft Debt Loans	0 0 0 40,000 40,000 0 35,000 5,000 0 0 0 40,000	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	from 'Commercial Op. Budget' PUPA:  MOHCD approved amount Per NEF LOI  #DIV/0!  PUPA:  Project has MOHCD ground le	Proposed 1st Mortgage Amt:  Provide additional comments here, if neede Provide additional commercial to Residential allocation of the Provide additional comments here, if neede Provide additional c	\$72,789,745  1. 3. 3. 3. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	Hard Debt - First Lender Hard Debt - Scoro Lender (HCD Program Hard Debt - Scoro Lender (HCD Program Hard Debt - Fourth Lender (Other HCD Program Hard Debt - Fourth Lender  Allocation of Commercial Surplus to LOPS/r  Alternative LOSP Split Other Psyments Non-amortizing Loan Print - Lender 1 (select Deferred Developer Fee (Enter amt <= Max I  Sum of DD F from LOSP and non-LOSP: Ratio of Sum of DDF and calculated 50%:
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Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender (Commercial Hard Debt Service TOTAL HARD DEBT SERVICE)  CASH FLOW (NOI minus DEBT SERVICE)  CASH FLOW (NOI minus DEBT SERVICE)  Commercial Only Cash Flow Allocation (Depth of the Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR) USES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Orbiter Payments Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field) Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field) Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field) Polerred Developer Fee (Enter and - & Max Fee from cell 1130)  TOTAL PAYMENTS PRECEDING MOHCD PREsidual Receipts MOHCD Residual Receipts Calculation Dose Project have a MOHCD Presidual Receipt Obligation? Will Project Deler Developer Fee Pee Pee Pee Pee Pee Pee Pee Pee Pee	0 0 0 40,000 40,000 0 35,000 5,000 0 0 0 40,000	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	from 'Commercial Op. Budget' PUPA:  MOHCD approved amount Per NEF LOI  #DIV/0!  PUPA:  Project has MOHCD ground le  me/program from drop down) Loans payable from res. rects calue  O% of residual receipts, multiple Enter/override amount of resid	Provide additional comments here, if neede Provide additional commen	\$72,789,745  3. 3. 3. 4. 5. 5. 6. 6. 6. 7  9. 7  9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9.	Hard Debt - First Lender Hard Debt - Scornd Lender (HCD Program Hard Debt - Scornd Lender (HCD Program Hard Debt - Third Lender (Other HCD Program Hard Debt - Fourth Lender  Allocation of Commercial Surplus to LOPS/In  Alternative LOSP Split Other Psyments Non-amorbizing Loan Pmnt - Lender 1 (select Deferred Developer Fee (Enter amt <= Max f  Sum of DD F from LOSP and non-LOSP: Ratio of Sum of DDF and calculated 50%:
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Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3nd Lender) Hard Debt - Fourth Lender (Other HCD Program, or other 3nd Lender) Hard Debt - Fourth Lender (Commercial Hard Debt Service TOTAL HARD DEBT SERVICE)  CASH FLOW (NOI minus DEBT SERVICE)  CASH FLOW (NOI minus DEBT SERVICE)  CASH FLOW SERVICE (CASH FLOW MARCH STAND SERVICE)  COMMERCIAL STAND SERVICE (CASH FLOW BELOW (This row also shows DSCR) USES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgf fee (uncommon in new projects, see policy) Partnership Management Fee Isee policy for limits) Investor Service Fee (skd *LP Asset Mgf Fee*) (see policy for limits) Investor Service Fee (skd *LP Asset Mgf Fee*) (see policy for limits) Investor Service Fee (skd *LP Asset Mgf Fee*) (see policy for limits) Investor Service Fee (skd *LP Asset Mgf Fee*) (see policy for limits)  Non-amortizing Loan Phrat - Lender 1 select tender in comments field) Deferred Developer Fee (Enter and <= Max Fee from cell H30)  PRESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Residual Receipts Calculation  Does Project Aber Overlooper Fee?  Will Project Developer Fee?  Will Project Developer Fee?  MOHOD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS)  PRECEDING MOHCD)  Soft Debt Lenders with Residual Receipts Obligations  MOHCD/OCII - Still Debt Leases  MOHCD	0 0 0 40,000 40,000 0 35,000 5,000 0 0 0 40,000	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0   0   0   0   0   0   0   0   0   0	from 'Commercial Op. Budget' PUPA:  MOHCD approved amount Per NEF LOI  #IDIV/0!  PUPA:  #IDIV/0!  Project has MOHCD ground le  proje	Provide additional comments here, if neede Provide additional commen	\$72,789,745  3. 3. 3. 4. 5. 5. 6. 6. 6. 7  9. 7  9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9.	Hard Debt - First Lender Hard Debt - Scoron Lender (HCD Program Hard Debt - Scoron Lender (HCD Program Hard Debt - Fourth Lender Other HCD Program Hard Debt - Fourth Lender  Allocation of Commercial Surplus to LOPS/r  Alternative LOSP Split Other Psyments Non-amortizing Loan Print - Lender 1 (select Deferred Developer Fee (Enter amt <= Max I  Sum of DD F from LOSP and non-LOSP: Ratio of Sum of DDF and calculated 50%:
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3nd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) AVAILABLE CASH FLOW Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR) USES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgf fee (uncommon in new projects, see policy) Partnership Management Fee leep policy for limits) Investor Service Fee (Rad "LP Asset Mgf Fee") (see policy for limits) Investor Service Fee (Rad "LP Asset Mgf Fee") (see policy for limits) Non-amortizing Loan Primt - Lender 1 select tender in comments field) Deferred Developer Fee (Enter and <= Max Fee from cell H30)  TOTAL PAYMENTS PRECEDING MOHOD  Residual Receipts Calculation  Does Project how A MOHOD Residual Receipt Obligation? Will Project Deleto Poweloper Fee? Will Project Deleto Lender - Lender 4  Other Soft Debt Lender - Lender 4  Other Soft Debt Lender - Lender 5  MOHOD RESIDUAL RECEIPTS DEBT SERVICE  MOHOD RESIDUAL RECEIP	0 0 0 40,000 40,000 0 35,000 5,000 0 0 0 40,000	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	from 'Commercial Op. Budget' PUPA:  MOHCD approved amount Per NEF LOI  #IDIV/0!  PUPA:  #IDIV/0!  Project has MOHCD ground le  proje	Provide additional comments here, if neede Provide additional commen	\$72,789,745  3. 3. 3. 4. 5. 5. 6. 6. 6. 7  9. 7  9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9.	Hard Debt - First Lender Hard Debt - Scornd Lender (HCD Program Hard Debt - Scornd Lender (HCD Program Hard Debt - Third Lender (Other HCD Program Hard Debt - Fourth Lender  Allocation of Commercial Surplus to LOPS/In  Alternative LOSP Split Other Psyments Non-amorbizing Loan Pmnt - Lender 1 (select Deferred Developer Fee (Enter amt <= Max f  Sum of DD F from LOSP and non-LOSP: Ratio of Sum of DDF and calculated 50%:
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Cher HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR) USES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL **Below-the-line** Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Mor-amortizing Loan Pmst - Lender 1 (select lender in comments field) Non-amortizing Loan Pmst - Lender 1 (select lender in comments field) Non-amortizing Loan Pmst - Lender 1 (select lender in comments field) Published Commercial Service (SASH FLOW minus PAYMENTS PERCEDING MOHCD  Residual Receipts CASH FLOW minus PAYMENTS PRECEDING MOHCD  Residual Receipts Calculation  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Debt Developer Fee Max Deferred Developer Fee MohCD Residual Receipts Sablus or Land Acq Cost HOHCD Residual Receipts amount to Lean Repayment MOHCD/DCIL - Soft Debt Loans M	0 0 0 40,000 40,000 0 35,000 5,000 0 0 0 40,000	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	from 'Commercial Op. Budget' PUPA:  MOHCD approved amount Per NEF LOI  #IDIV/0!  PUPA:  #IDIV/0!  Project has MOHCD ground le  proje	Provide additional comments here, if neede Provide additional commen	\$72,789,745  3. 3. 3. 4. 5. 5. 6. 6. 6. 7  9. 7  9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9.	Hard Debt - First Lender Hard Debt - Scornd Lender (HCD Program Hard Debt - Scornd Lender (HCD Program Hard Debt - Third Lender (Other HCD Program Hard Debt - Fourth Lender  Allocation of Commercial Surplus to LOPS/In  Alternative LOSP Split Other Psyments Non-amorbizing Loan Pmnt - Lender 1 (select Deferred Developer Fee (Enter amt <= Max f  Sum of DD F from LOSP and non-LOSP: Ratio of Sum of DDF and calculated 50%:

INCOME			
Residential - Tenant Rents		non-LOSP	Approved By (reqd)
Residential - Tenant Assistance Payments (Non-LOSP)	on-LOSP)		
Residential - LOSP Tenant Assistance Payments			
Commercial Space			
Residential Parking			
Miscellaneous Rent Income	LOSP	non-LOSP	Approved By (reqd)
Supportive Services Income			
Interest Income - Project Operations			
Laundry and Vending	LOSP		(only acceptable if LOSP-specific expenses are being
Tenant Charges			tracked at entry level in the project's accounting system)
Miscellaneous Residential Income			
Other Commercial Income	LOSP	non-LOSP	Approved By (reqd)
Withdrawal from Capitalized Reserve (deposit to operating account)	to operating account)		
Gross Potential Income	)		
Vacancy Lose - Residential - Tenant Pents			

Vacancy Loss - Residential - Tenant Rents
Vacancy Loss - Residential - Tenant Assistance Payments
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME

OFERATING EXPENSES			
Management	LOSP	non-LOSP	Approved By (reqd)
Management Fee			
Asset Management Fee			
Sub-total Management Expenses		•	
Salaries/Benefits	LOSP	non-LOSP	Approved By (reqd)
Office Salaries			
Manager's Salary			
Health Insurance and Other Benefits			
Other Salaries/Benefits		·	
Administrative Rent-Free Unit			

Administration			
Advertising and Marketing	ĺ		
Office Expenses			
Office Rent	LOSP	non-LOSP	(only acceptable if LOSP-specific expenses are being
Legal Expense - Property	100.00%	0.00%	tracked at entry level in the project's accounting system)
Audit Expense			
Bookkeeping/Accounting Services	LOSP		(only acceptable if LOSP-specific expenses are being
Bad Debts	100.00%	0.00%	tracked at entry level in the project's accounting system)
Miccellangeus			

Sub-total Utilitie Taxes and Licenses LOSP Approved By (reqd) Real Estate Taxes
Payroll Taxes
Miscellaneous Taxes, Licenses and Permits
Sub-total Taxes and Licenses

Insurance			
Property and Liability Insurance			
Fidelity Bond Insurance	LOSP	non-LOSP	Approved By (regd)
Worker's Compensation			
Director's & Officers' Liability Insurance			

Contracis
Gartage and Trash Removal
Security Payroll/Contract
HYAC Repairs and Maintenance
Vehicle and Maintenance Equipment Operation and Repairs
Miscellaneous Operating and Maintenance Expenses
Sub-total Maintenance & Repair Exp

LOSP non-LOSP Approved By (reqd)

TOTAL OPERATING EXPENSES

Reserves/Ground Lease Base Rent/Bond Fees	_		
Ground Lease Base Rent			
Bond Monitoring Fee	LOSP	non-LOSP	Approved By (reqd)
Replacement Reserve Deposit			
Operating Reserve Deposit			
Other Required Reserve 1 Deposit			
Other Required Reserve 2 Deposit			
Required Reserve Deposit/s, Commercial			
Sub-total Reserves/Ground Lease Base Rent/Bond Fees			

TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)

NET OPERATING INCOME (INCOME minus OP EXPENSES)

DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)	LOSP	non-LOSP	Approved By (reqd)
Hard Debt - First Lender	0.00%	100.00%	
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len	42% pymt, or other 2nd Lende		
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	n, or other 3rd Lender)		
Hard Debt - Fourth Lender			
0			

TOTAL HARD DEBT SERVICE

CASH FLOW (NOI minus DEBT SERVICE)

CASH FLOW (NOI minus DEBT SERVICE)

Commercial Only Cash Flow
AVAILABLE CASH FLOW
USES OF CASH FLOW BELOW (This row also shows DSCR.)

USES OF CASH FLOW BELOW (This row also shows DSCR.)

USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL

Fellow-the-line\* Asset Mgt fee, (uncommon in new projects, see policy)

Partnership Management Fee (see policy for limits)
Investor Service Fee (aka "LP Asset Mgt fee") (see policy for limits)

Other Payments
Non-amortizing Loan Pmrt - Lender 1 (select lender in comments field)
Non-amortizing Loan Pmrt - Lender 2 (select lender in comments field)

Deferred Developer Fee (Enter amt <= Max Fee from cell H30)

0.00% 100.00% Approved By (reqd)

TOTAL PAYMENTS PRECEDING MOHCD

RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS
PRECEDING MOHCD)

Residual Receipts Calculation

Does Project have a MOHCD Residual Receipt Obligation?

Will Project Defe Developer Fee?

Max Deferred Developer Fee/Borrower % of Residual Receipts in Yr 1:

% of Residual Receipts available for distribution to soft debt lenders in

#VALUE!

Soft Debt Lenders with Residual Receipts Obligations
MOHED/DCII: Soft Debt Leans
MOHED/DCII: Ground Lease Value or Land Acq Cost
HCD (soft debt loan) - Lender 3
Other Soft Debt Lender - Lender 4
Other Soft Debt Lender - Lender 5

MOHCD RESIDUAL RECEIPTS DEBT SERVICE
MOHCD Residual Receipts Amount Due
Proposed MOHCD Residual Receipts Amount to Loan Repayment
Proposed MOHCD Residual Receipts Amount to Residual Ground Leas
REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS
DEBT SERVICE

NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE
HCD Residual Receipts Amount Due
Lender 4 Residual Receipts Due
Lender 5 Residual Receipts Due
Total Non-MOHCD Residual Receipts Debt Service

REMAINDER (Should be zero unless there are distributions below)

Owner Distributions/Incentive Management Fee

Other Distributions/Uses
Final Balance (should be zero)

# **Attachment C: 20-year Operating Proforma**

Loan Committee Date: June 3, 2022

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1064-1066 Mission Street												
Total # Units: 258	LOSP Units 258	Non-LOSP Units 0			Year 1			Year 2			Year 3	
INCOME	100.00% % annual inc LOSP		Comments (related to annual inc assumptions)	LOSP	2022 non-LOSP	Total	LOSP	non- LOSP	Total	LOSP	non- LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	1.0% n/a	2.5% n/a	(related to annual inc assumptions)	691,200		691,200 -	698,112 -	LUSP	698,112	705,093 -		705,093
Residential - LOSP Tenant Assistance Payments  Commercial Space	n/a n/a	n/a 2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	3,595,648		3,595,648	3,734,037		3,734,037	3,877,434		3,877,434
Residential Parking Miscellaneous Rent Income Supportive Services Income	2.5% 2.5% 2.5%	2.5% 2.5% 2.5%		:	-	-	:	- :	:	-		-
Interest Income - Project Operations  Laundry and Vending	2.5% 2.5%	2.5% 2.5%				-	-		-	-		-
Tenant Charges Miscellaneous Residential Income	2.5% 2.5%	2.5%	from 'Commercial Op. Budgef' Worksheet;	-		-	-	- :	- :			-
Other Commercial Income  Withdrawal from Capitalized Reserve (deposit to operating account)	n/a n/a	3.5% n/a	Commercial to Residential allocation: 100% Link from Reserve Section below, as applicable									-
Vacancy Loss - Residential - Tenant Rents	n/a	n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not	<b>4,286,848</b> (34,560)	-	<b>4,286,848</b> (34,560)	4,432,149 (34,906)	-	4,432,149 (34,906)	4,582,527 (35,255)	-	4,582,527 (35,255)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial  EFFECTIVE GROSS INCOME	n/a n/a	n/a n/a	appropriate	4,252,288		4,252,288	4,397,244		4,397,244	4,547,273		4,547,273
OPERATING EXPENSES Management	1		1st Year to be set according to HUD			1						
Management Fee Asset Management Fee	3.5% 3.5%	3.5% 3.5%	schedule. per MOHCD policy	250,776 35,000		250,776 35,000	259,553 36,225	-	259,553 36,225	268,638 37,493	- :	268,638 37,493
Sub-total Management Expenses Salaries/Benefits Office Salaries	3.5%	3.5%		<b>285,776</b> 347,586		285,776 347,586	<b>295,778</b> 359,752	-	<b>295,778</b> 359,752	306,130 372,343	-	306,130 372,343
Manager's Salary Health Insurance and Other Benefits	3.5% 3.5%	3.5% 3.5%		233,307 121,985		233,307 121,985	241,473 126,254		241,473 126,254	249,924 130,673	-	249,924 130,673
Other Salaries/Benefits Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.5% 3.5%	3.5% 3.5%		702,878	:	702,878	727,479	:	727,479	752,940		752,940
Administration Advertising and Marketing	3.5%	3.5%				-		-	-		-	-
Office Expenses Office Rent Legal Expense - Property	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		56,030 - 85,000		56,030 - 85,000	57,991 - 87,975	:	57,991 - 87,975	60,021 - 91,054		60,021 - 91,054
Audit Expense Bookkeeping/Accounting Services	3.5% 3.5%	3.5% 3.5%		32,000 29,412	:	32,000 29,412	33,120 30,441		33,120 30,441	34,279 31,507	-	34,279 31,507
Bad Debts Miscellaneous Sub-total Administration Expenses	3.5%	3.5% 3.5%		61,440 76,987 <b>340,869</b>	:	61,440 76,987 <b>340,869</b>	63,590 79,682 352,799	- :	63,590 79,682 <b>352,799</b>	65,816 82,470 365,147	- :	65,816 82,470 <b>365,147</b>
Utilities Electricity	3.5%	3.5%		162,024	-	162,024	167,695	-	167,695	173,564	-	173,564
Water Gas Sewer	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		208,464 82,865 261,096	-	208,464 82,865 261,096	215,760 85,765 270,234		215,760 85,765 270,234	223,312 88,767 279,693		223,312 88,767 279,693
Sub-total Utilities Taxes and Licenses				714,449	-	714,449	739,455	-	739,455	765,336	-	765,336
Real Estate Taxes Payroll Taxes Miscellaneous Taxes, Licenses and Permits	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		30,000 70,785 3,200	-	30,000 70,785 3,200	31,050 73,262 3,312	-	31,050 73,262 3,312	32,137 75,827 3,428	-	32,137 75,827 3,428
Sub-total Taxes and Licenses Insurance				103,985	-	103,985	107,624	-	107,624	111,391	-	111,391
Property and Liability Insurance Fidelity Bond Insurance Worker's Compensation	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		472,000 - 29,822		472,000 - 29,822	488,520 - 30,866		488,520 - 30,866	505,618 - 31,946	-	505,618 - 31,946
Director's & Officers' Liability Insurance Sub-total Insurance	3.5%	3.5%		501,822	-	501,822	519,386	:	519,386	537,564	- :	537,564
Maintenance & Repair Payroll Supplies	3.5% 3.5%	3.5% 3.5%		149,200		149,200	154,422		154,422	159,827		159,827
Contracts Garbage and Trash Removal	3.5% 3.5%	3.5% 3.5%		945,398 201,240		945,398 201,240	978,487 208,283		978,487 208,283	1,012,734 215,573	-	1,012,734 215,573
Security Payroll/Contract HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		123,470		123,470	127,791		127,791	132,264	-	132,264
Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	3.5%	3.5%		37,500 1,456,808		37,500 1,456,808	38,813 <b>1,507,796</b>		38,813 1,507,796	40,171 1,560,569	-	40,171 1,560,569
Supportive Services  Commercial Expenses	3.5%	3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%			-				-		-
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)	J			4,106,587	-	4,106,587	4,250,318	-	4,250,318	4,399,079	-	4,399,079
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	1			1		15,917	1	-	Note: Hidden o	olumns are in b	etween total co	lumns. To updat
Bond Monitoring Fee Replacement Reserve Deposit				2,500 103,200		2,500 103,200	2,500 103,200		2,500 103,200	2,500 103,200	:	2,500 103,200
Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit				:		-				-	- :	
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees			from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	105,701	-	105,701	105,701		105,701	105,701	-	105,701
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond F PUPA (w/ Reserves/GL Base Rent/Bond Fees)	ees)			4,212,288		4,212,288 16,327	4,356,019	-	4,356,019	4,504,780	-	4,504,780
NET OPERATING INCOME (INCOME minus OP EXPENSES)  DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loan	s)			40,000		40,000	41,225		41,225 Note: Hidden c	42,493 olumns are in be	etween total co	42,493 lumns. To updat
Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lend			Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.			-	-			-		-
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender			Enter comments re: annual increase, etc.  from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	- :	- :	-		- :	-	- :		-
Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)	J		Commercial to Residential allocation: 100%	40,000	-	40,000	41,225		- 44 225	42.493		- 42 402
Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual in	come)			40,000	-	40,000 -	41,225		41,225	42,493		42,493
AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.)	ioomo,		DSCR:	40,000	-	40,000	41,225	-	41,225	42,493	-	42,493
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	3.5%	per MOHCD policy			-	-			olumns are in b	etween total co	lumns. To updat
Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mqt Fee") (see policy for limits) Other Payments	3.5%	3.5%	per MOHCD policy per MOHCD policy no annual increase	35,000 5,000	-	35,000 5,000	36,225 5,000	-	36,225 5,000	37,493 5,000		37,493 5,000
Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2			Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.							-		
Deferred Developer Fee (Enter amt <= Max Fee from row 131)  TOTAL PAYMENTS PRECEDING MOHCD				40,000		40,000	41,225		41,225	42,493		42,493
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?	MOHCD)	No No		-	-	-	-	-	-	(0)	-	(0)
Will Project Deter Developer Fee? Residual Receipts split for all years Lender/Owner		<b>No</b> 0%/0%										
MOHCD RESIDUAL RECEIPTS DEBT SERVICE		Dist. Soft Debt Loans	1	Max Deferred De Cum. Deferred De		-			-			-
		100.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy									
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground		100.00%	Proposed Total MOHCD Amt Due less Loan			-			-			-
Lease  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE	]		Repayment	]								
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due		0.00% 0.00% 0.00%	No HCD Financing						-			-
Total Non-MOHCD Residual Receipts Debt Service			•			-	•		-			-
REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee									-			-
Other Distributions/Uses Final Balance (should be zero)	]					-			-			-
REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance									103,200			206,400
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest						103,200			103,200			103,200
RR Running Balance OPERATING RESERVE - RUNNING BALANCE			RR Balance/Unit			103,200 \$400			<b>206,400</b> \$800			309,600 \$1,200
Operating Reserve Starting Balance Operating Reserve Deposits						-			-			-
Operating Reserve Withdrawals Operating Reserve Interest  OR Running Balance												
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE	,	OR Balance a	s a % of Prior Yr Op Exps + Debt Service	1			•		0.0%			0.0%
Other Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 1 Withdrawals												-
Other Reserve 1 Withdrawals Other Reserve 1 Interest Other Required Reserve 1 Running Balance												-
OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance	]			]								
Other Reserve 2 Deposits Other Reserve 2 Withdrawals Other Reserve 2 Interest												
Other Reserve 2 Interest Other Required Reserve 2 Running Balance	j			ı		-	l.		-			-

1064-1066 Mission Street	1000	Nee LOSD										
Total # Units: 258	258	Non-LOSP Units 0			Year 4			Year 5			Year 6	
INCOME	% annual inc LOSP	% annual increase	Comments (related to annual inc assumptions)	LOSP	2025 non-LOSP	Total	LOSP	2026 non-LOSP	Total	LOSP	2027 non-LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	1.0% n/a	2.5% n/a		712,144	-	712,144	719,265		719,265	726,458 -		726,458
Residential - LOSP Tenant Assistance Payments  Commercial Space	n/a n/a 2.5%	n/a 2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	4,026,016		4,026,016	4,179,965		4,179,965	4,339,472		4,339,472
Residential Parking Miscellaneous Rent Income Supportive Services Income	2.5% 2.5%	2.5% 2.5% 2.5%		-	-	-		-	-	- :		
Interest Income - Project Operations  Laundry and Vending  Tenant Charges	2.5% 2.5% 2.5%	2.5% 2.5% 2.5%		-	:	-		-	-		:	=
Miscellaneous Residential Income  Other Commercial Income	2.5% n/a	2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	-	-		-	-			-
Withdrawal from Capitalized Reserve (deposit to operating account)  Gross Potential Income	n/a	n/a	Link from Reserve Section below, as applicable	4,738,160	-	4,738,160	4,899,231	-	4,899,231	5,065,930		5,065,930
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	n/a n/a	n/a n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate	(35,607)	- :	(35,607)	(35,963)	- :	(35,963)	(36,323)		(36,323)
Vacancy Loss - Commercial  EFFECTIVE GROSS INCOME  OPERATING EXPENSES	n/a	n/a	- The state of the	4,702,553	-	4,702,553	4,863,267	-	4,863,267	5,029,607	-	5,029,607
Management  Management Fee	3.5%	3.5%	1st Year to be set according to HUD schedule.	278,040		278,040	287,771		287,771	297,843		297,843
Asset Management Fee Sub-total Management Expenses	3.5%	3.5%	per MOHCD policy	38,805 <b>316,845</b>	-	38,805 316,845	40,163 <b>327,935</b>	-	40,163 327,935	41,569 339,412		41,569 <b>339,412</b>
Salaries/Benefits Office Salaries Manaoer's Salary	3.5% 3.5%	3.5% 3.5%		385,375 258,672	-	385,375 258,672	398,863 267,725	-	398,863 267,725	412,823 277.096	-	412,823 277,096
Health Insurance and Other Benefits Other Salaries/Benefits Administrative Rent-Free Unit	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		135,247		135,247	139,981		139,981	144,880		144,880
Sub-total Salaries/Benefits Administration		3.376		779,293	-	779,293	806,569	-	806,569	834,799	-	834,799
Advertising and Marketing Office Expenses Office Rent	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		62,121	-	62,121	64,296	-	64,296	66,546		66,546
Legal Expense - Property Audit Expense	3.5% 3.5%	3.5% 3.5%		94,241 35,479		94,241 35,479	97,539 36,721	-	97,539 36,721	100,953 38,006		100,953
Bookkeeping/Accounting Services Bad Debts Miscellaneous	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		32,610 68,120 85,357	-	32,610 68,120 85,357	33,751 70,504 88,344	-	33,751 70,504 88,344	34,932 72,971 91,436	- :	34,932 72,971 91,436
Sub-total Administration Expenses Utilities				377,928	-	377,928	391,155	-	391,155	404,845	-	404,845
Electricity Water Gas	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		179,639 231,128 91,874	-	179,639 231,128 91,874	185,926 239,217 95,089	-	185,926 239,217 95,089	192,434 247,590 98,418	-	192,434 247,590 98,418
Sewer Sub-total Utilities	3.5%	3.5%		91,874 289,482 <b>792,122</b>	-	91,874 289,482 <b>792,122</b>	299,614 819,847	-	299,614 819,847	310,100 848,541	-	310,100 848,541
Taxes and Licenses Real Estate Taxes Payroll Taxes	3.5%	3.5% 3.5%		33,262 78,481	-	33,262 78,481	34,426 81,227	-	34,426 81,227	35,631 84,070	-	35,631 84,070
Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses	3.5%	3.5%		78,481 3,548 115,290	-	78,481 3,548 115,290	3,672 119,325		3,672 119,325	3,801 123,502		3,801 123,502
Insurance Property and Liability Insurance Fidelity Bond Insurance	3.5% 3.5%	3.5% 3.5%		523,315	-	523,315	541,631	-	541,631	560,588	-	560,588
Worker's Compensation Director's & Officers' Liability Insurance	3.5% 3.5%	3.5% 3.5% 3.5%		33,064	-	33,064	34,221 -		34,221	35,419 -	-	35,419
Sub-total Insurance	3.5%	3.5%		556,379		556,379	575,852	-	575,852	596,007	-	596,007
Payroll Supplies Contracts	3.5% 3.5%	3.5% 3.5% 3.5%		165,421 1,048,180	-	165,421 1,048,180	171,210 1,084,866	-	171,210 1,084,866	177,203 1,122,836		177,203 1,122,836
Garbage and Trash Removal Security Payroll/Contract	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		223,118 136,893	-	223,118 136,893	230,928 141,685	-	230,928 141,685	239,010 146,644		239,010 146,644
HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5% 3.5%	3.5% 3.5% 3.5%		41,577	-	41,577	43,032	-	43,032	44,538		44,538
Sub-total Maintenance & Repair Expenses Supportive Services	3.5%	3.5%		1,615,189	-	1,615,189	1,671,721	-	1,671,721	1,730,231	-	1,730,231
Commercial Expenses			from 'Commercial Op. Budgef' Worksheet; Commercial to Residential allocation: 100%			-			-			-
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees				4,553,046	n vollov collo m	4,553,046 anipulate each ce	4,712,403	-	4,712,403	4,877,337	-	4,877,337
Ground Lease Base Rent Bond Monitoring Fee	]			2,500	yellow cells, me	1 2,500	1 2,500	gging across mu - -	2,500	1 2,500		2,500
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit				103,200	-	103,200	103,200	-	103,200	103,200	-	103,200
Other Required Reserve 2 Deposit  Required Reserve Deposit/s, Commercial			from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%									
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond I			Communication to reconcernate amountains. 100 %	105,701 4,658,747	-	105,701 4.658,747	105,701 4,818,104	-	105,701 4.818.104	105,701 4.983.038	-	105,701 4,983,038
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)				43,805		43,805	45,163		45,163	46,569		46,569
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loar Hard Debt - First Lender			Enter comments re: annual increase, etc.	3/delete values i	n yellow cells, ma	anipulate each ce	ll rather than dra -	gging across mu -	Itiple cells.	-	-	-
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len- Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender	der)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	-	-	-		-	-			-
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE			from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%			-			-		-	-
CASH FLOW (NOI minus DEBT SERVICE)  Commercial Only Cash Flow				43,805	-	43,805	45,163	-	45,163	46,569	-	46,569
Allocation of Commercial Surplus to LOPS/non-LOSP (residual in AVAILABLE CASH FLOW	ncome)			43,805	-	43,805	45,163	-	45,163	46,569		46,569
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL			DSCR:	3/delete values i	n yellow cells, ma	anipulate each ce	Il rather than dra	gging across mu	ltiple cells.			
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	3.5%	3.5% 3.5%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase	38,805 5,000	-	38,805 5,000	40,163 5,000	-	40,163 5,000	41,569 5,000	-	41,569 5,000
Other Payments Non-amortizing Loan Pmnt - Lender 1		,	Enter comments re: annual increase, etc.	-	-		-	-		-		
Non-amortizing Loan Pmnt - Lender 2  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  TOTAL PAYMENTS PRECEDING MOHCD	1		Enter comments re: annual increase, etc.	43.805	-	49.000	- - 45 163	-	AE 100	.46 560		10
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING				43,805 0		43,805	<b>45,163</b> (0)		45,163	<b>46,569</b> (0)	<del>-</del>	46,569
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner		No No 0% / 0%										
•			<u> </u>	1								
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	1	Dist. Soft Debt Loans	:	1		-			-		ļ	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		100.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy									
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease			Proposed Total MOHCD Amt Due less Loan Repayment									
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due	1	0.00%	No HCD Financing	]		-			-			-
Lender 5 Residual Receipts Due  Total Non-MOHCD Residual Receipts Debt Service	1	0.00%		]		-			-		ļ	
REMAINDER (Should be zero unless there are distributions below)	_			-		0						
Owner Distributions/Incentive Management Fee Other Distributions/Uses				]		-			-		ĺ	-
Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE	٦			1		-			-			•
Replacement Reserve Starting Balance Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA)						309,600 103,200			412,800 103,200			516,000 103,200
Replacement Reserve Interest  RR Running Balance				]		412,800			516,000			619,200
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance	1		RR Balance/Unit	1		\$1,600			\$2,000		1	\$2,400
Operating Reserve Deposits Operating Reserve Withdrawals												
Operating Reserve Interest  OR Running Balance		OR Balanco -	s a % of Prior Yr Op Exps + Debt Service	J		0.0%			- 0.0%		ļ	0.0%
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance	]	_,, БакіпСӨ а	The trial to op Exps + Debt Service	]		U.U%			J.U%		ļ	J.U%
Other Reserve 1 Deposits Other Reserve 1 Withdrawals	1											
Other Reserve 1 Interest  Other Required Reserve 1 Running Balance OTHER RESERVE 2 - PUNNING BALANCE	_			J		-			-		ļ	-
OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance Other Reserve 2 Deposits						_ :						
Other Reserve 2 Withdrawals Other Reserve 2 Interest	}			}								
Other Required Reserve 2 Running Balance									-			•

1064-1066 Mission Street	1000	N 1 00D										
Total # Units: 258	LOSP Units 258	Non-LOSP Units 0			Year 7			Year 8			Year 9	
INCOME	% annual inc LOSP	% annual increase	Comments (related to annual inc assumptions)	LOSP	2028 non-LOSP	Total	LOSP	2029 non-LOSP	Total	LOSP	2030 non-LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments	1.0% n/a	2.5% n/a n/a		733,723 - 4,504,732	-	733,723	741,060 - 4,675,949	- :	741,060 4,675,949	748,471 - 4,853,333	-	748,471 4,853,333
Commercial Space	n/a n/a 2.5%	2.5% 2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	4,504,732		4,504,732	4,675,949		4,675,949	4,853,333		4,853,333
Residential Parking Miscellaneous Rent Income Supportive Services Income	2.5% 2.5%	2.5% 2.5%		-			-	- :				-
Interest Income - Project Operations  Laundry and Vending  Tenant Charges	2.5% 2.5% 2.5%	2.5% 2.5% 2.5%		-	-	-	-		-	-	-	-
Miscellaneous Residential Income Other Commercial Income	2.5% n/a	2.5% 3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-								
Withdrawal from Capitalized Reserve (deposit to operating account)  Gross Potential Income	n/a	n/a	Link from Reserve Section below, as applicable	5,238,455		5,238,455	5,417,009	-	5,417,009	5,601,804		5,601,804
Vacancy Loss - Residential - Tenant Rents  Vacancy Loss - Residential - Tenant Assistance Payments  Vacancy Loss - Commercial	n/a n/a n/a	n/a n/a n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate	(36,686)	-	(36,686)	(37,053)	- 1	(37,053)	(37,424)	-	(37,424)
EFFECTIVE GROSS INCOME OPERATING EXPENSES				5,201,769	-	5,201,769	5,379,956	-	5,379,956	5,564,380	-	5,564,380
Management Fee	3.5%	3.5%	1st Year to be set according to HUD schedule.	308,268		308,268	319,057	-	319,057	330,224	-	330,224
Asset Management Fee Sub-total Management Expenses Salaries/Benefits	3.5%	3.5%	per MOHCD policy	43,024 <b>351,292</b>	-	43,024 <b>351,292</b>	44,530 <b>363,587</b>	•	44,530 <b>363,587</b>	46,088 <b>376,312</b>	-	46,088 <b>376,312</b>
Office Salaries Manager's Salary Health Insurance and Other Benefits	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		427,272 286,794 149,951		427,272 286,794 149,951	442,226 296,832 155,199	-	442,226 296,832 155,199	457,704 307,221	-	457,704 307,221 160,631
Other Salaries/Benefits Administrative Rent-Free Unit	3.5% 3.5%	3.5% 3.5%		-			-		-	160,631 - -		-
Sub-total Salaries/Benefits  Administration  Advertising and Marketing	3.5%	3.5%		864,017		864,017	894,257	-	894,257	925,556	-	925,556
Office Expenses Office Rent	3.5% 3.5% 3.5%	3.5% 3.5%		68,875 - 104,487		68,875 - 104,487	71,286 - 108,144	-	71,286 - 108,144	73,781 - 111.929	-	73,781
Legal Expense - Property Audit Expense Bookkeeping/Accounting Services	3.5% 3.5%	3.5% 3.5% 3.5%		39,336 36,155		39,336 36,155	40,713 37,420		40,713 37,420	42,138 38,730		111,929 42,138 38,730
Bad Debts Miscellaneous Sub-total Administration Expenses	3.5% 3.5%	3.5% 3.5%		75,525 94,637 419,015	-	75,525 94,637 <b>419,015</b>	78,169 97,949 433,681		78,169 97,949 <b>433,681</b>	80,905 101,377 448,859	-	80,905 101,377 448,859
Utilities Electricity	3.5%	3.5%		199,169	-	199,169	206,140	-	206,140	213,355	-	213,355
Water Gas Sewer	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		256,255 101,862 320,954		256,255 101,862 320,954	265,224 105,427 332,187		265,224 105,427 332,187	274,507 109,117 343,814	-	274,507 109,117 343,814
Sub-total Utilities Taxes and Licenses Real Estate Taxes	3.5%	3.5%		878,240 36,878	-	878,240 36,878	908,979 38,168	-	908,979 38,168	940,793 39,504	- '	940,793 39,504
Payroll Taxes Miscellaneous Taxes, Licenses and Permits	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		87,013 3,934	-	87,013 3,934	90,058 4,071		90,058 4,071	93,210 4,214	-	93,210 4,214
Sub-total Taxes and Licenses Insurance Property and Liability Insurance	3.5%	3.5%		<b>127,824</b> 580,209		<b>127,824</b> 580,209	<b>132,298</b> 600,516		<b>132,298</b> 600,516	<b>136,928</b> 621,534		<b>136,928</b> 621,534
Fidelity Bond Insurance Worker's Compensation	3.5% 3.5%	3.5% 3.5%		36,659	:	- 36,659	37,942		37,942	39,270	-	39,270
Director's & Officers' Liability Insurance  Sub-total Insurance  Maintenance & Repair	3.5%	3.5%		616,867	<del>- :</del>	616,867	638,458		638,458	660,804	-	660,804
Payroll Supplies	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		183,405 1,162,136	-	183,405 1.162.136	189,824 1,202,810	-	189,824 1.202.810	196,468 1,244,909	-	196,468
Contracts Garbage and Trash Removal Security Payroll/Contract	3.5% 3.5%	3.5% 3.5%		247,375 151,776		247,375 151,776	256,033 157,088	- :	256,033 157,088	264,995 162,586		1,244,909 264,995 162,586
HVAC Repairs and Maintenance  Vehicle and Maintenance Equipment Operation and Repairs  Miscellaneous Operating and Maintenance Expenses	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		46,097	:	46,097	- - 47.710	- :	47.710	49,380	-	49,380
Sub-total Maintenance & Repair Expenses Supportive Services	3.5%	3.5%		1,790,789	-	1,790,789	1,853,467	-	1,853,467	1,918,338	-	1,918,338
Commercial Expenses			from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%						-			-
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees				5,048,044	•	5,048,044	5,224,725	•	5,224,725	5,407,591	-	5,407,591
Ground Lease Base Rent Bond Monitoring Fee	}			1 2,500		2,500	1 2,500	-	1 2,500	2,500	-	2,500
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit				103,200		103,200	103,200	-	103,200	103,200	-	103,200
Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial	}		from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond I	Fees)			105,701 5,153,745		105,701 5,153,745	105,701 5,330,426		105,701 5,330,426	105,701 5,513,292	-	105,701 5,513,292
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)				48,024	-	48,024	49,530	-	49,530	51,088	-	51,088
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loar Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len			Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender			Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.  from 'Commercial Oo, Budget' Worksheet:	-	-	-	-	- :	-			-
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	J		Commercial to Residential allocation: 100%	-		-	-	-	-	-	-	-
CASH FLOW (NOI minus DEBT SERVICE)  Commercial Only Cash Flow				48,024	-	48,024	49,530	•	49,530	51,088		51,088
Allocation of Commercial Surplus to LOPS/non-LOSP (residual in AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.)	icome)		DSCR:	48,024	-	48,024	49,530	-	49,530	51,088	-	51,088
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	3.5%	per MOHCD policy	-	-		-	-			-	
Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mqt Fee") (see policy for limits) Other Payments	3.5%	3.5%	per MOHCD policy per MOHCD policy no annual increase	43,024 5,000		43,024 5,000	44,530 5,000		44,530 5,000	46,088 5,000	-	46,088 5,000
Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2			Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	-	-		-				-	
Deferred Developer Fee (Enter amt <= Max Fee from row 131)  TOTAL PAYMENTS PRECEDING MOHCD  PESIDIAL PECEIPTS (CASH ELOW minus PAYMENTS PRECEDING				48,024		48,024	49,530		49,530	51,088		51,088
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?	» MUHCD)	No No		0	-	0	(0)	-	(0)	0	•	0
Residual Receipts split for all years Lender/Owner		0%/0%		]								
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	,	Dist. Soft Debt Loans		1		-			-			
MOHCD Residual Receipts Amount Due		100.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy			_			_			
Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease	1		Proposed Total MOHCD Amt Due less Loan Repayment						-			
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  [HCD Residual Receipts Amount Due	1	0.00%	No HCD Financing	]							ſ	
Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	1	0.00% 0.00%		}		-			-		į	
REMAINDER (Should be zero unless there are distributions below)						-			-			-
Owner Distributions/Incentive Management Fee Other Distributions/Uses	}			}		-			-			-
Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE	7			1		-			-		-	-
Replacement Reserve Starting Balance Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA)	1					619,200 103,200			722,400 103,200			825,600 103,200
Replacement Reserve Interest  RR Running Balance	]		5	]		722,400			825,600			928,800
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance			RR Balance/Unit	]		\$2,800			\$3,200		ſ	\$3,600
Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest												
OR Running Balance		OR Balance a	s a % of Prior Yr Op Exps + Debt Service			- 0.0%			- 0.0%		L	- 0.0%
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE  Other Reserve 1 Starting Balance  Other Reserve 1 Deposits	1					-			-		F	-
Other Reserve 1 Withdrawals Other Reserve 1 Interest	}											
Other Required Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Releases	1			1		-			-		г	-
Other Reserve 2 Starting Balance Other Reserve 2 Deposits Other Reserve 2 Withdrawals												
Other Reserve 2 Interest Other Required Reserve 2 Running Balance	J			J		-			-		[	

1064-1066 Mission Street	1000	Nee LOSD										
Total # Units: 258	LOSP Units 258	Non-LOSP Units 0			Year 10			Year 11			Year 12 2033	
INCOME	% annual inc LOSP	increase	Comments (related to annual inc assumptions)	LOSP	2031 non- LOSP	Total	LOSP	non- LOSP	Total	LOSP	non- LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments	1.0% n/a n/a	2.5% n/a n/a		755,955 - 5,037,101		755,955 5,037,101	763,515 - 5,227,479	:	763,515 5,227,479	771,150 - 5,424,700		771,150 5,424,700
Commercial Space Residential Parking	n/a 2.5%	2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	0,007,107		-	0,227,470		-	0,424,700		-
Miscellaneous Rent Income Supportive Services Income	2.5% 2.5%	2.5% 2.5%		-		-	-					-
Interest Income - Project Operations Laundry and Vending Tenant Charges	2.5% 2.5% 2.5%	2.5% 2.5% 2.5%		-	-	-	-		-			-
Miscellaneous Residential Income  Other Commercial Income	2.5% n/a	2.5% 3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-			-					-
Withdrawal from Capitalized Reserve (deposit to operating account)  Gross Potential Income	n/a	n/a	Link from Reserve Section below, as applicable	5,793,057		5,793,057	5,990,994		5,990,994	6,195,850		6,195,850
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial	n/a n/a n/a	n/a n/a n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate	(37,798)	-	(37,798)	(38, 176)	-	(38,176)	(38,557)		(38,557)
EFFECTIVE GROSS INCOME OPERATING EXPENSES	11/4	IVA	1.11	5,755,259		5,755,259	5,952,818	-	5,952,818	6,157,293	-	6,157,293
Management  Management Fee	3.5%	3.5%	1st Year to be set according to HUD schedule.	341,782		341,782	353,744		353,744	366,125	_	366,125
Asset Management Fee Sub-total Management Expenses Salaries/Benefits	3.5%	3.5%	per MOHCD policy	47,701 389,483	-	47,701 389,483	49,371 403,115	-	49,371 <b>403,115</b>	51,099 <b>417,224</b>	-	51,099 <b>417,224</b>
Salaries/Benefits Office Salaries Manager's Salary	3.5% 3.5%	3.5% 3.5%		473,724 317,973		473,724 317,973	490,304 329,103	-	490,304 329,103	507,465 340,621	-	507,465 340,621
Health Insurance and Other Benefits Other Salaries/Benefits Administrative Rent-Free Unit	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		166,253	-	166,253	172,072	-	172,072	178,094	-	178,094
Sub-total Salaries/Benefits Administration		3.376		957,951	-	957,951	991,479	•	991,479	1,026,181	-	1,026,181
Advertising and Marketing Office Expenses Office Rent	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		76,363		76,363	79,036	-	79,036	81,802	-	81,802
Legal Expense - Property Audit Expense	3.5%	3.5% 3.5%		115,846 43,613		115,846 43,613	119,901 45,139		119,901 45,139	124,097 46,719		124,097 46,719
Bookkeeping/Accounting Services Bad Debts Miscellaneous	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		40,086 83,736 104,925	-	40,086 83,736 104,925	41,489 86,667 108,598	-	41,489 86,667 108,598	42,941 89,701 112,399	-	42,941 89,701 112,399
Sub-total Administration Expenses Utilities				464,569		464,569	480,829	===	480,829	497,658		497,658
Electricity Water Gas	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		220,822 284,115 112,936	-	220,822 284,115 112,936	228,551 294,059 116,889	-	228,551 294,059 116,889	236,550 304,351 120,980	-	236,550 304,351 120,980
Sewer Sub-total Utilities	3.5%	3.5%		355,847 973,721	-	355,847 973,721	368,302 1,007,801		368,302 1,007,801	381,192 1,043,074	-	120,980 381,192 1,043,074
Taxes and Licenses Real Estate Taxes Payroll Taxes	3.5% 3.5%	3.5% 3.5%		40,887 96,473	-	40,887 96.473	42,318 99.849	-	42,318 99,849	43,799 103,344	-	43,799 103,344
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3.5%	3.5%		96,473 4,361 141,721	-	96,473 4,361 141,721	99,849 4,514 146,681	- :	99,849 4,514 146,681	103,344 4,672 151,815	-	103,344 4,672 151,815
Insurance Property and Liability Insurance	3.5%	3.5%		643,288	-	643,288	665,803	-	665,803	689,106	-	689,106
Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		40,644		40,644	42,067		42,067	43,539 -	-	43,539
Sub-total Insurance Maintenance & Repair		•		683,932	-	683,932	707,869	-	707,869	732,645	-	732,645
Payroll Supplies Contracts	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		203,344 1,288,480		203,344 1,288,480	210,461 1,333,577		210,461 1,333,577	217,827 1,380,252	-	217,827 1,380,252
Garbage and Trash Removal Security Payroll/Contract	3.5% 3.5% 3.5%	3.5%		274,269 168,277	-	274,269 168,277	283,869 174,167	-	283,869 174,167	293,804 180,262		293,804 180,262
HVAC Repairs and Maintenance  Vehicle and Maintenance Equipment Operation and Repairs  Miscellaneous Operating and Maintenance Expenses	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		51,109	-	51,109	52,897	<u>:</u>	52,897	- 54,749	-	54,749
Sub-total Maintenance & Repair Expenses Supportive Services	3.5%	3.5%		1,985,480	-	1,985,480	2,054,972	-	2,054,972	2,126,896	-	2,126,896
Commercial Expenses			from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%			-			-			-
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees				5,596,857	-	5,596,857	5,792,747	•	5,792,747	5,995,493		5,995,493
Ground Lease Base Rent Bond Monitoring Fee				2,500		1 2,500	2,500	- :	1 2,500	1 2,500	-	2,500
Replacement Reserve Deposit Operating Reserve Deposit				103,200	-	103,200	103,200	- :	103,200	103,200	- :	103,200
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial			from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	-	-	- :		-	- :	-	-
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond F			Commercial to Residential allocation: 100%	105,701 5,702,558	-	105,701	105,701	-	105,701	105,701	-	105,701
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)	eesj			52,701		52,701	54,371		54,371	56,099		56,099
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loan Hard Debt - First Lender			Enter comments re: annual increase, etc.	-		-	-	-	-	-	-	-
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lend Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender	Jer)		Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.	-	-	-	-		-	-	-	
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE			from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%			-			-			-
CASH FLOW (NOI minus DEBT SERVICE)  Commercial Only Cash Flow				52,701	-	52,701	54,371	-	54,371	56,099	-	56,099
Commercial Unity Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual in AVAILABLE CASH FLOW	come)			52,701	-	52,701	- 54,371	-	54,371	56,099	-	56,099
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL			DSCR:									
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	3.5% 3.5%	3.5% 3.5%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase	- 47,701 5,000	-	47,701 5.000	49,371 5,000	- :	49,371 5.000	51,099 5,000	-	51,099 5,000
Other Payments Non-amortizing Loan Pmnt - Lender 1			Enter comments re: annual increase, etc.	-		000,0	-	- :	0,000	•	-	5,000
Non-amortizing Loan Pmnt - Lender 2  Deferred Developer Fee (Enter amt <= Max Fee from row 131)			Enter comments re: annual increase, etc.	-			-	-		-	-	
TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING	MOHCD)			<b>52,701</b>		<u>52,701</u>	<b>54,371</b> (0)		54,371	56,099		56,099
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner		No No 0% / 0%										
			<u> </u>									
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	]	Dist. Soft Debt Loans	•	]		-	]		-		1	-
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		100.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy									
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease			Proposed Total MOHCD Amt Due less Loan Repayment							:		
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due		0.00%	No HCD Financing			-			-	: :		-
Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service		0.00% 0.00%				-			-	•		
REMAINDER (Should be zero unless there are distributions below)						-			-			
Owner Distributions/Incentive Management Fee Other Distributions/Uses						-				:		-
Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE	,										•	
Replacement Reserve Starting Balance Replacement Reserve Deposits						928,800 103,200			1,032,000 103,200	:		1,135,200 103,200
Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance						1,032,000			1,135,200			1,238,400
OPERATING RESERVE - RUNNING BALANCE	1		RR Balance/Unit	1		\$4,000	1		\$4,400		,	\$4,800
Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals						-			-			
Operating Reserve Interest OP Running Balance		005	- W 484 11 5 5	]			]		-			
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance	1	UR Balance a	s a % of Prior Yr Op Exps + Debt Service	1		0.0%	1		0.0%		1	0.0%
Other Reserve 1 Deposits Other Reserve 1 Withdrawals										: :		
Other Reserve 1 Interest Other Required Reserve 1 Running Balance	j			J		-	J		-			
OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance Other Reserve 2 Deposits						-			-		ļ	-
Other Reserve 2 Withdrawals Other Reserve 2 Interest										• •		
Other Required Reserve 2 Running Balance						-			-		•	-

1064-1066 Mission Street												
Total # Units: 258	LOSP Units 258	Non-LOSP Units 0			Year 13			Year 14			Year 15	
NOOME	100.00% % annual		Comments	1000	2034 non-	Tatal	1.000	2035 non-	Total	1000	2036 non-	Tatal
Residential - Tenant Rents Residential - Tenant Resistance Payments (Non-LOSP)	1.0% n/a	2.5% n/a	(related to annual inc assumptions)	778,861	LOSP -	778,861	786,650	LOSP -	<b>Total</b> 786,650	794,517	LOSP -	<b>Total</b> 794,517
Residential - LOSP Tenant Assistance Payments  Commercial Space	n/a n/a	n/a 2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	5,629,005		5,629,005	5,840,644		5,840,644	6,059,874		6,059,874
Residential Parking Miscellaneous Rent Income	2.5% 2.5%	2.5% 2.5%		-	-	-		:				
Supportive Services Income Interest Income - Project Operations Laundry and Vending	2.5% 2.5% 2.5%	2.5% 2.5% 2.5%		-	-	-	-		-		-	-
Tenant Charges Miscellaneous Residential Income	2.5% 2.5%	2.5% 2.5%	from 'Commercial Op. Budget' Worksheet;	-	-	-	-	:	-	-		:
Other Commercial Income  Withdrawal from Capitalized Reserve (deposit to operating account)	n/a n/a	3.5% n/a	Commercial up. Budget Worksneet; Commercial to Residential allocation: 100% Link from Reserve Section below, as applicable									
Gross Potential Income Vacancy Loss - Residential - Tenant Rents	n/a	n/a	Enter formulas manually per relevant MOH	6,407,866	-	6,407,866 (38,943)	6,627,294	-	6,627,294 (39,333)	6,854,391 (39,726)	-	6,854,391 (39,726)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial  EFFECTIVE GROSS INCOME	n/a n/a	n/a n/a	policy; annual incrementing usually not appropriate	6,368,923	-	6,368,923	6,587,961	•	6,587,961	6,814,665		6,814,665
OPERATING EXPENSES Management												
Management Fee Asset Management Fee	3.5% 3.5%	3.5% 3.5%	1st Year to be set according to HUD schedule.  per MOHCD policy	378,940 52,887	-	378,940 52,887	392,203 54,738	-	392,203 54,738	405,930 56,654		405,930 56,654
Sub-total Management Expenses Salaries/Benefits	0.50/	0.504		431,827	-	431,827	446,941	•	446,941	462,584	•	462,584
Office Salaries  Manager's Salary  Health Insurance and Other Benefits	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		525,226 352,543 184,328	-	525,226 352,543 184,328	543,609 364,882 190,779	<u>:</u>	543,609 364,882 190,779	562,636 377,653 197,456	-	562,636 377,653 197,456
Other Salaries/Benefits Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.5% 3.5%	3.5% 3.5%		1,062,097	-	1,062,097	1,099,270		1,099,270	1,137,745	-	1,137,745
Administration Advertising and Marketing	3.5%	3.5%			-	- 1,002,037	- 1,033,210		-	- 1,137,740		1,137,743
Office Expenses Office Rent	3.5%	3.5% 3.5%		84,665 - 128,441	-	84,665 - 128,441	87,628 - 132,936	- :	87,628	90,695 - 137,589	- :	90,695
Legal Expense - Property Audit Expense Bookkeeping/Accounting Services	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		48,354 44,444	-	48,354 44,444	50,047 45,999	- :	132,936 50,047 45,999	51,798 47,609		137,589 51,798 47,609
Bad Debts Miscellaneous	3.5% 3.5%	3.5% 3.5%		92,840 116,333	-	92,840 116,333	96,089 120,404		96,089 120,404	99,453 124,618		99,453 124,618
Sub-total Administration Expenses Utilities Electricity	3.5%	3.5%		515,076 244,829	-	<b>515,076</b> 244,829	533,104 253,398	-	<b>533,104</b> 253,398	551,763 262,267	-	551,763 262,267
Water Gas	3.5% 3.5%	3.5% 3.5%		315,003 125,215	-	315,003 125,215	326,029 129,597		326,029 129,597	337,440 134,133	-	337,440 134,133
Sub-total Utilities Taxes and Licenses	3.5%	3.5%		394,534 1,079,581	-	394,534 1,079,581	408,343 1,117,367		408,343 1,117,367	422,635 1,156,475	-	422,635 1,156,475
Real Estate Taxes Payroll Taxes	3.5% 3.5%	3.5% 3.5%		45,332 106,961	-	45,332 106,961	46,919 110,705		46,919 110,705	48,561 114,579	-	48,561 114,579
Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses Insurance	3.5%	3.5%		4,835 157,128	-	4,835 157,128	5,005 <b>162,628</b>	-	5,005 <b>162,628</b>	5,180 <b>168,320</b>	-	5,180 <b>168,320</b>
Property and Liability Insurance Fidelity Bond Insurance	3.5% 3.5%	3.5% 3.5%		713,224	-	713,224	738, 187	-	738,187	764,024	-	764,024
Worker's Compensation Director's & Officers' Liability Insurance Sub-total Insurance	3.5% 3.5%	3.5% 3.5%		45,063 - 758,287		45,063 - 758,287	46,640 - 784,828	-	46,640 - 784,828	48,273 - 812,297	-	48,273 - 812,297
Maintenance & Repair Payroll	3.5%	3.5%			-							
Supplies Contracts	3.5%	3.5%		225,451 1,428,561	-	225,451 1,428,561	233,342 1,478,561	- :	233,342 1,478,561	241,509 1,530,311		241,509 1,530,311
Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		304,087 186,572	-	304,087 186,572	314,731 193,102		314,731 193,102	325,746 199,860	-	325,746 199,860
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5% 3.5%	3.5%		56,665	-	56,665	58,648	- :	58,648	60,701		60,701
Sub-total Maintenance & Repair Expenses Supportive Services	3.5%	3.5%	from "Commercial Oo. Budget" Worksheet:	2,201,337	-	2,201,337	2,278,384		2,278,384	2,358,127	-	2,358,127
Commercial Expenses  TOTAL OPERATING EXPENSES			Commercial to Residential allocation: 100%	6,205,335	_	6,205,335	6,422,522		6,422,522	6,647,310	_	6,647,310
PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees				6,205,335	•	6,205,335	0,422,322	•	6,422,522	0,047,310	-	6,647,310
Ground Lease Base Rent Bond Monitoring Fee				2,500	-	2,500	2,500		2,500	2,500		2,500
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit				103,200	-	103,200	103,200		103,200	103,200		103,200
Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial			from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	-	-						-
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond F	ees)			105,701 6,311,036	-	105,701 6,311,036	105,701 6.528,223		105,701 6.528,223	105,701 6,753,011	-	105,701 6,753,011
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)	,			57,887	-	57,887	59,738	-	59,738	61,654	-	61,654
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loan Hard Debt - First Lender			Enter comments re: annual increase, etc.	-	-	-	-		-	-		-
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender) Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender	ler)		Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.	-	-	-	-		-	-	-	-
Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE			from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%						-			-
CASH FLOW (NOI minus DEBT SERVICE)				57,887	-	57,887	59,738	-	59,738	61,654	-	61,654
Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual in AVAILABLE CASH FLOW	come)			57,887	-	- 57.887	59,738	-	59.738	61,654	-	61.654
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL			DSCR:	,		,	,			-,		,
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)	3.5% 3.5%	3.5% 3.5%	per MOHCD policy per MOHCD policy	- 52,887	-	52,887	- 54,738	-	54,738	- 56,654		56,654
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1			per MOHCD policy no annual increase  Enter comments re: annual increase, etc.	5,000	-	5,000	5,000		5,000	5,000	-	5,000
Non-amortizing Loan Pmnt - Lender 2  Deferred Developer Fee (Enter amt <= Max Fee from row 131)			Enter comments re: annual increase, etc.	-			-				-	
TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING	MOHCD)			<b>57,887</b>		<u>57,887</u>	59,738 (0)	<del></del>	<u>59,738</u> (0)	61,654 (0)	<del></del>	61,654
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?		No No										
Residual Receipts split for all years Lender/Owner		0% / 0%										
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	i	Dist. Soft Debt Loans	[	1		-	ı		-	r	ı	-
MOHCD Residual Receipts Amount Due		100.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy									
Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease			Proposed Total MOHCD Amt Due less Loan Repayment									
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  [HCD Residual Receipts Amount Due	· 	0.00%	No HCD Financing	]		-	· ]			· [		-
Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due		0.00% 0.00%				-			-	}		-
Total Non-MOHCD Residual Receipts Debt Service						•			-			•
REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee  Other Distributions/Uses						-			-			-
Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE	.1			ļ.		-	.1		-	•		-
Replacement Reserve Starting Balance Replacement Reserve Deposits						1,238,400 103,200			1,341,600 103,200			1,444,800 103,200
Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance						1,341,600			1,444,800			1,548,000
OPERATING RESERVE - RUNNING BALANCE	i		RR Balance/Unit	1		\$5,200	•		\$5,600			\$6,000
Operating Reserve Starting Balance Operating Reserve Deposits						-						-
Operating Reserve Withdrawals Operating Reserve Interest  OR Running Balance										1		
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE	1	OR Balance a	s a % of Prior Yr Op Exps + Debt Service	1		0.0%	i		0.0%	ſ	,	0.0%
Other Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 1 Withdrawals						-						
Other Reserve 1 Interest  Other Required Reserve 1 Running Balance				J		-			-	l	ļ	-
OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance									-		1	-
Other Reserve 2 Deposits Other Reserve 2 Withdrawals Other Reserve 2 Interest						-						-
Other Required Reserve 2 Running Balance	•			•		-	•		-	•	!	-

Total # Units:	Units	Units			V /-			V			V	
258	258 100.00%	0.00%			Year 16 2037	1		Year 17 2038			Year 18 2039	
NCOME Residential - Tenant Rents	% annual inc LOSP 1.0%		Comments (related to annual inc assumptions)	LOSP 802,462	non-LOSP	Total 802,462	LOSP 810,486	non-LOSP	Total 810,486	LOSP 818,591	non-LOSP	Total 818,
Residential - Tenant Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments	n/a n/a	n/a n/a		6,223,328		6,223,328	6,456,503		6,456,503	6,698,031		6,698,
commercial Space Lesidential Parking	n/a 2.5%	2.5% 2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%			-						
discellaneous Rent Income supportive Services Income	2.5% 2.5%	2.5%							-		:	
nterest Income - Project Operations aundry and Vending	2.5%	2.5%		-		-				-	-	
enant Charges //iscellaneous Residential Income	2.5% 2.5%	2.5%	from 'Commercial Op. Budget' Worksheet;	·	- :	-		- :	- :			
Other Commercial Income Vithdrawal from Capitalized Reserve (deposit to operating account)	n/a n/a	3.5% n/a	Commercial to Residential allocation: 100% Link from Reserve Section below, as applicable			-			-			
Gross Potential Income	n/a	n/a	Enter formulas manually per relevant MOH	7,025,790 (40,123)	-	7,025,790 (40,123)	7,266,990 (40,524)		7,266,990 (40,524)	7,516,622 (40,930)		7,516, (40,
/acancy Loss - Residential - Tenant Assistance Payments /acancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a n/a	n/a n/a	policy; annual incrementing usually not appropriate	6,985,667	-	6,985,667	7,226,466	-	7,226,466	7,475,692	-	7,475
PERATING EXPENSES				0,983,007	-	6,965,667	7,220,400	•	7,220,400	7,473,092		7,475
Management  Management Fee	3.5%	3.5%	1st Year to be set according to HUD schedule.	420,137		420,137	434,842		434,842	450,062		450
Sub-total Management Expenses	3.5%	3.5%	per MOHCD policy	58,637 <b>478,774</b>	-	58,637 478,774	60,690 <b>495,532</b>		60,690 <b>495,532</b>	62,814 <b>512,875</b>	•	62 <b>512</b>
Salaries/Benefits Office Salaries	3.5%	3.5%		582,328	-	582,328	602,709	-	602,709	623,804		623
Aanager's Salary Health Insurance and Other Benefits Other Salaries/Benefits	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		390,871 204,367		390,871 204,367	404,551 211,520	-	404,551 211,520	418,710 218,923	-	418 218
dministrative Rent-Free Unit Sub-total Salaries/Benefits	3.5%	3.5%		1,177,566		1,177,566	1,218,781		1,218,781	1,261,438	·	1,261
Administration Advertising and Marketing	3.5%	3.5%				-						
Office Expenses Office Rent	3.5%	3.5%		93,870	-	93,870	97,155		97,155	100,556	- :	100
egal Expense - Property uudit Expense	3.5%	3.5% 3.5% 3.5%		142,405 53,611		142,405 53,611	147,389 55,488		147,389 55,488	152,547 57,430	- :	152 57
Sookkeeping/Accounting Services Said Debts Aiscellaneous	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		49,275 102,933 128,980		49,275 102,933 128,980	51,000 106,536 133,494		51,000 106,536 133,494	52,785 110,265 138,167	<u>:</u>	52 110 138
Sub-total Administration Expenses Utilities	3.5%	3.5%		571,074	-	571,074	591,062	•	591,062	611,749	·	611
rrintes Electricity Vater	3.5%	3.5% 3.5%		271,447 349,250	-	271,447 349,250	280,947 361,474	-	280,947 361,474	290,781 374,125	-	290
Sas Sewer	3.5%	3.5% 3.5%		138,828 437,427		138,828 437,427	143,687 452,737		143,687 452,737	148,716 468,583	-	148 468
Sub-total Utilities axes and Licenses				1,196,951	•	1,196,951	1,238,845		1,238,845	1,282,204	-	1,282
teal Estate Taxes ayroll Taxes	3.5%	3.5%		50,260 118,590	-	50,260 118,590	52,020 122,740	-	52,020 122,740	53,840 127,036	- :	12
discellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3.5%	3.5%		5,361 174,211	-	5,361 174,211	5,549 180,309	-	5,549 180,309	5,743 186,619	-	18
nsurance Property and Liability Insurance idelity Bond Insurance	3.5% 3.5%	3.5% 3.5%		790,765	-	790,765	818,441	-	818,441	847,087	-	84
Vorker's Compensation Director's & Officers' Liability Insurance	3.5% 3.5%	3.5% 3.5%		49,962		49,962	51,711		51,711	53,521 -	_ :	5
Sub-total Insurance				840,727	-	840,727	870,152	-	870,152	900,608		90
ayroll supplies	3.5% 3.5%	3.5% 3.5%		249,962		249,962	258,711		258,711	267,766	- :	26
Contracts Sarbage and Trash Removal	3.5%	3.5%		1,583,871 337,147	-	1,583,871 337,147	1,639,307 348,947		1,639,307 348,947	1,696,683 361,161	- :	1,69
ecurity Payroll/Contract  VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		206,855		206,855	214,095		214,095	221,589	<u>:</u>	22
liscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	3.5%	3.5%		62,826 <b>2,440,662</b>		62,826 2,440,662	65,024 2,526,085		65,024 2,526,085	67,300 <b>2,614,498</b>	- :	2,61
supportive Services	3.5%	3.5%	from 'Commercial Oo. Budget' Worksheet:	-		-	-		-	-		_,
Commercial Expenses			Commercial to Residential allocation: 100%						-			
OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)				6,879,966	•	6,879,966	7,120,765	•	7,120,765	7,369,991	•	7,36
leserves/Ground Lease Base Rent/Bond Fees fround Lease Base Rent				1		1	1		1	1		
tond Monitoring Fee teplacement Reserve Deposit Operating Reserve Deposit				2,500 103,200	-	2,500 103,200	2,500 103,200	-	2,500 103,200	2,500 103,200		10:
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit				- :			-		-		-	
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees			from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	105,701	-	105,701	105,701		105,701	105,701		10:
OTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond F	ees)			6,985,667		6,985,667	7,226,466		7,226,466	7,475,692		7,47
PUPA (w/ Reserves/GL Base Rent/Bond Fees) IET OPERATING INCOME (INCOME minus OP EXPENSES)				-		-	-		-			
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loan lard Debt - First Lender	s)		Enter comments re: annual increase, etc.				-		-	-		
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Leno Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	ler)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	:		-			-			
lard Debt - Fourth Lender Commercial Hard Debt Service			Enter comments re: annual increase, etc.  from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-		-	-		-			
TOTAL HARD DEBT SERVICE :ASH FLOW (NOI minus DEBT SERVICE)									-	:	:	
Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual in				_		- 1	_					i
AVAILABLE CASH FLOW	come)			-	-	-		-			-	
ISES OF CASH FLOW BELOW (This row also shows DSCR.) ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL			DSCR:			ı						
Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) artnership Management Fee (see policy for limits)	3.5% 3.5%	3.5% 3.5%	per MOHCD policy per MOHCD policy	-			-					
nvestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) ther Payments Ion-amortizing Loan Pmnt - Lender 1			per MOHCD policy no annual increase  Enter comments re: annual increase, etc.	:			-			- :	- :	
ton-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131)			Enter comments re: annual increase, etc.	-			-				•	
TOTAL PAYMENTS PRECEDING MOHCD				·								
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation?	MOHCD)	No		1 -	-	-	-	-	-			
Vill Project Defer Developer Fee? tesidual Receipts split for all years Lender/Owner		<b>No</b> 0% / 0%										
		Dist. Soft		1								
MOHCD RESIDUAL RECEIPTS DEBT SERVICE		Debt Loans		7			Ī					
MOHCD Residual Receipts Amount Due		100.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy			-			-			
Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease			Proposed Total MOHCD Amt Due less Loan Repayment			-			-			
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE				_		-			- 1			
ICD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due		0.00% 0.00% 0.00%	No HCD Financing						-			
Total Non-MOHCD Residual Receipts Debt Service		2.3070		-		-			-			
EEMAINDER (Should be zero unless there are distributions below)				1		-	ř		-			
wner Distributions/Incentive Management Fee  ther Distributions/Uses  inal Balance (should be zero)				1		-	İ					
EPLACEMENT RESERVE - RUNNING BALANCE				<b>a</b>		-	ī		-			
eplacement Reserve Starting Balance eplacement Reserve Deposits				1		1,548,000 103,200			1,651,200 103,200			1,754 10:
teplacement Reserve Withdrawals (ideally tied to CNA) teplacement Reserve Interest  RR Running Balance				1		1,651,200	t		1,754,400			1,857
PERATING RESERVE - RUNNING BALANCE			RR Balance/Unit			1,651,200 \$6,400			1,754,400 \$6,800			1,85
Operating Reserve Starting Balance Operating Reserve Deposits						-						
Operating Reserve Withdrawals Operating Reserve Interest				1								
OR Running Balance		OR Balance a	s a % of Prior Yr Op Exps + Debt Service			0.0%			0.0%			
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Ulther Reserve 1 Starting Balance						-			-			
Uther Reserve 1 Deposits Uther Reserve 1 Withdrawals Uther Reserve 1 Interest						-			-			
Other Reserve 1 Interest Other Required Reserve 1 Running Balance				<u>.</u>		-	L		-			
Other Reserve 2 Starting Balance									-			
THER RESERVE 2 - RUNNING BALANCE  ther Reserve 2 Starting Balance  ther Reserve 2 Deposits  ther Reserve 2 Withdrawals  ther Reserve 1 Interest									- :			

1064-1066 Mission Street												
Total # Units: 258	LOSP Units 258	Non-LOSP Units 0			Year 19			Year 20			Year 21	
INCOME	100.00% % annual inc LOSP	% annual increase	Comments (related to annual inc assumptions)	LOSP	non- LOSP	Total	LOSP	non- LOSP	Total	LOSP	non- LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	1.0% n/a	2.5% n/a	(related to annual inc assumptions)	826,777	-	826,777	835,045	-	835,045	843,395	-	843,395
Residential - LOSP Tenant Assistance Payments  Commercial Space	n/a n/a	n/a 2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	6,948,204		6,948,204	7,207,327		7,207,327	7,475,716		7,475,716
Residential Parking Miscellaneous Rent Income Supportive Services Income	2.5% 2.5% 2.5%	2.5% 2.5% 2.5%		-	- :	-	-	- :	-	-	-	- :
Interest Income - Project Operations Laundry and Vending	2.5% 2.5%	2.5% 2.5%		-	:	-	- :	:	:	-	-	
Tenant Charges Miscellaneous Residential Income  Other Commercial Income	2.5% 2.5% n/a	2.5% 2.5% 3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	:		-	- :	-	-	:	- :
Withdrawal from Capitalized Reserve (deposit to operating account)  Gross Potential Income	n/a	n/a	Link from Reserve Section below, as applicable	7,774,981		7,774,981	8,042,372		8,042,372	8,319,112		8,319,112
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	n/a n/a	n/a n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate	(41,339)	-	(41,339)	(41,752)		(41,752)	(42,170)	-	(42,170)
Vacancy Loss - Commercial  EFFECTIVE GROSS INCOME  OPERATING EXPENSES	n/a	n/a	арргорпаке	7,733,642	-	7,733,642	8,000,620		8,000,620	8,276,942	-	8,276,942
Management	3.5%	3.5%	1st Year to be set according to HUD schedule.	465.814		465.814	482.117		482.117	498.991		498.991
Management Fee Asset Management Fee Sub-total Management Expenses	3.5%	3.5%	per MOHCD policy	65,012 <b>530,826</b>		65,012 530,826	67,288 <b>549,405</b>	:	67,288 549,405	69,643 <b>568,634</b>	-	69,643 568,634
Salaries/Benefits Office Salaries Manager's Salary	3.5% 3.5%	3.5% 3.5%		645,637 433,365	-	645,637 433,365	668,235 448,533	-	668,235 448,533	691,623 464,232	-	691,623 464,232
Health Insurance and Other Benefits Other Salaries/Benefits	3.5% 3.5%	3.5% 3.5%		226,586	•	226,586	234,516	•	234,516	242,724		242,724
Administrative Rent-Free Unit  Sub-total Salaries/Benefits  Administration	3.5%	3.5%		1,305,588	-	1,305,588	1,351,284	-	1,351,284	1,398,579	-	1,398,579
Advertising and Marketing Office Expenses	3.5% 3.5%	3.5% 3.5%		104,075	:	104,075	107,718	:	107,718	111,488		111,488
Office Rent Legal Expense - Property Audit Expense	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		157,887 59,440		157,887 59,440	163,413 61,520	:	163,413 61,520	169,132 63,673		169,132 63,673
Bookkeeping/Accounting Services Bad Debts	3.5% 3.5%	3.5% 3.5%		54,632 114,124	-	54,632 114,124	56,545 118,118		56,545 118,118	58,524 122,253	-	58,524 122,253
Miscellaneous  Sub-total Administration Expenses  Utilities	3.5%	3.5%		143,003 <b>633,160</b>	÷	143,003 633,160	148,008 <b>655,321</b>	÷	148,008 655,321	153,188 <b>678,257</b>	-	153,188 678,257
Electricity Water	3.5% 3.5%	3.5% 3.5%		300,958 387,220	-:	300,958 387,220	311,491 400,772	-	311,491 400,772	322,394 414,799	-	322,394 414,799
Gas Sewer Sub-total Utilities	3.5% 3.5%	3.5%		153,921 484,983 1,327,081		153,921 484,983 1,327,081	159,308 501,957 <b>1,373,529</b>		159,308 501,957 1,373,529	164,884 519,526 <b>1,421,603</b>	-	164,884 519,526 1,421,603
Taxes and Licenses Real Estate Taxes	3.5%	3.5%		55,725		55,725	57,675	-	57,675	59,694	-	59,694
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3.5% 3.5%	3.5% 3.5%		131,482 5,944 193,151	-	131,482 5,944 193,151	136,084 6,152 199,911		136,084 6,152 199,911	140,847 6,367 <b>206,908</b>	-	140,847 6,367 <b>206,908</b>
Insurance Property and Liability Insurance Fidelity Bond Insurance	3.5% 3.5%	3.5% 3.5%		876,735	-	876,735	907,421	-	907,421	939, 180	-	939,180
Worker's Compensation Director's & Officers' Liability Insurance	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		55,394 -	-	55,394	57,333 -	-	57,333	59,339 -	-	59,339 -
Sub-total Insurance Maintenance & Repair				932,129	-	932,129	964,753	-	964,753	998,520	- 1	998,520
Payroll Supplies Contracts	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		277,137 1,756,067		277,137 1,756,067	286,837 1,817,529		286,837 1,817,529	296,876 1,881,142	-	296,876 1,881,142
Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		373,801 229,344		373,801 229,344	386,884 237,371	- :	386,884 237,371	400,425 245,679	-	400,425 245,679
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5% 3.5%	3.5% 3.5%		69,656		69,656	72,094		72,094	74,617	-	74,617
Sub-total Maintenance & Repair Expenses Supportive Services	3.5%	3.5%		2,706,005	-	2,706,005	2,800,715	•	2,800,715	2,898,740	-	2,898,740
Commercial Expenses			from 'Commercial Op. Budgef' Worksheet; Commercial to Residential allocation: 100%						-			-
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees				7,627,941	-	7,627,941	7,894,919	-	7,894,919	8,171,241	-	8,171,241
Ground Lease Base Rent Bond Monitoring Fee				2,500		2,500	2,500		1 2,500	2,500	-	1 2,500
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit				103,200	<u>:</u>	103,200	103,200	<u>:</u>	103,200	103,200	•	103,200
Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial			from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	-					-		
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond F	ees)			105,701 7,733,642		105,701 7,733,642	105,701 8,000,620	-	105,701 8,000,620	105,701 8,276,942	-	105,701 8,276,942
PUPA (w Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)	,				-		-			-		
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loan Hard Debt - First Lender	1		Enter comments re: annual increase, etc.	-		-	-		-	-	-	-
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lend Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender	ler)		Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE			from 'Commercial Op. Budgef' Worksheet; Commercial to Residential allocation: 100%	_		:			-	-		
CASH FLOW (NOI minus DEBT SERVICE)  Commercial Only Cash Flow				-		-	-	-	-	-	-	-
Allocation of Commercial Surplus to LOPS/non-LOSP (residual in AVAILABLE CASH FLOW	come)			-	-	]	-	-	]	-	-	
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL			DSCR:									
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	3.5% 3.5%	3.5% 3.5%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase	-			-			-	-	
Other Payments Non-amortizing Loan Pmnt - Lender 1			Enter comments re: annual increase, etc.	-	- :		-			-	-	
Non-amortizing Loan Pmnt - Lender 2  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  TOTAL PAYMENTS PRECEDING MOHCD			Enter comments re: annual increase, etc.	-	- :		-			-	-	
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING	MOHCD)					<del></del>	<del></del>			<del>-</del>		
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner		No No 0% / 0%										
		Dist. Soft	L 1	1								
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	]	Dist. Soft Debt Loans		]			]				1	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		100.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy			-			-			-
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease			Proposed Total MOHCD Amt Due less Loan Repayment	]								
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due		0.00%	No HCD Financing	]							-	
Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service		0.00%		]		-	]		-	[	į	-
REMAINDER (Should be zero unless there are distributions below)	1			1			1		-	r		
Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)										ł		
REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance	]			1		1,857,600	]		1,960,800	ſ	ſ	2,064,000
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA)						1,857,600			103,200			103,200
Replacement Reserve Interest  RR Running Balance	l		RR Balance/Unit	J		1,960,800 \$7,600	I		2,064,000 \$8,000	l	Į	2,167,200 \$8,400
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance			, a c Dalai iva (UIIII							[	[	-0,700
Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest												
OR Running Balance		OR Balance a	s a % of Prior Yr Op Exps + Debt Service			- 0.0%			- 0.0%	•	l	- 0.0%
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Deposits						-			:		[	- :
Other Reserve 1 Withdrawals Other Reserve 1 Interest				]					-			•
Other Required Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE	ī			1		-	1		-	•		-
Other Reserve 2 Starting Balance Other Reserve 2 Deposits Other Reserve 2 Withdrawals												
Other Reserve 2 Interest Other Required Reserve 2 Running Balance	]			]			]		-	[	į	-

Total # Units:	Units	Non-LOSP Units										
258	258 100.00%	<b>0</b> 0.00%			Year 22 2043	1		Year 23 2044	1		Year 24 2045	T
ICOME esidential - Tenant Rents	% annual inc LOSP	% annual increase 2.5%	Comments (related to annual inc assumptions)	LOSP 851.829	non- LOSP	Total 851,829	LOSP 860.348	non- LOSP	Total 860,348	LOSP 868,951	non- LOSP	Tota 868,
esidential - Ferant Rents esidential - Tenant Assistance Payments (Non-LOSP) esidential - LOSP Tenant Assistance Payments	n/a n/a	n/a n/a		7,753,698		7,753,698	8,041,609		8,041,609	8,339,799	-	8,339,
ommercial Space esidential Parking	n/a 2.5%	2.5% 2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-		-			-			
iscellaneous Rent Income upportive Services Income	2.5% 2.5% 2.5%	2.5% 2.5% 2.5%		-	- :	-	- :	- :	-		-	
terest Income - Project Operations aundry and Vending enant Charges	2.5% 2.5% 2.5%	2.5% 2.5% 2.5%		-		-		- :			-	
iscellaneous Residential Income ther Commercial Income	2.5% n/a	2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	•	-					-	
/ithdrawal from Capitalized Reserve (deposit to operating account)  Gross Potential Income	n/a	n/a	Link from Reserve Section below, as applicable	8,605,527	- :	8,605,527	8,901,956	- :	8,901,956	9,208,750	-	9,208,
acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments	n/a n/a	n/a n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate	(42,591)	-	(42,591)	(43,017)		(43,017)	(43,448)	-	(43,
acancy Loss - Commercial  EFFECTIVE GROSS INCOME PERATING EXPENSES	n/a	n/a	appropriate	8,562,936	-	8,562,936	8,858,939		8,858,939	9,165,302	-	9,165,
anagement			1st Year to be set according to HUD									
anagement Fee sset Management Fee Sub-total Management Expenses	3.5% 3.5%	3.5% 3.5%	schedule. per MOHCD policy	516,456 72,080 588,536		516,456 72,080 588,536	534,532 74,603 <b>609,135</b>		534,532 74,603 <b>609,135</b>	553,241 77,214 <b>630,455</b>	-	553, 77, <b>630</b> ,
alaries/Benefits  ffice Salaries	3.5%	3.5%		715,830		715,830	740,884		740,884	766,815	-	766,
anager's Salary ealth Insurance and Other Benefits	3.5% 3.5%	3.5% 3.5%		480,480 251,220	-	480,480 251,220	497,297 260,012	-	497,297 260,012	514,702 269,113	-	514, 269,
ther Salaries/Benefits dministrative Rent-Free Unit Sub-total Salaries/Benefits	3.5% 3.5%	3.5% 3.5%		1,447,529		1,447,529	1,498,193		1,498,193	1,550,629	-	1,550,
dministration dvertising and Marketing	3.5%	3.5%		-	-	-				-	-	
ffice Expenses ffice Rent	3.5%	3.5%		115,390	-	115,390	119,429 - 181,178	-	119,429	123,609	-	123,
egal Expense - Property udit Expense pokkeeping/Accounting Services	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		175,052 65,902 60,572	- :	175,052 65,902 60,572	68,208 62,692	- :	181,178 68,208 62,692	187,520 70,596 64,886	-	70, 64,
ad Debts iscellaneous	3.5% 3.5%	3.5% 3.5%		126,531 158,549	-	126,531 158,549	130,960 164,099		130,960 164,099	135,544 169,842	-	135 169
Sub-total Administration Expenses tilities	3.5%	3.5%		701,996 333,677	-	<b>701,996</b> 333,677	726,566 345,356		<b>726,566</b> 345,356	751,996 357,443		<b>751</b> ,
ectricity ater as	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		333,677 429,317 170,655	-	333,677 429,317 170,655	345,356 444,343 176,628		345,356 444,343 176,628	357,443 459,895 182,810	-	357 459 182
ewer Sub-total Utilities	3.5%	3.5%		537,709 1,471,359	-	537,709 1,471,359	556,529 1,522,856	:	556,529 1,522,856	576,008 1,576,156	-	576 1,576
axes and Licenses eal Estate Taxes ayroll Taxes	3.5% 3.5%	3.5% 3.5%		61,783 145,777		61,783 145,777	63,945 150,879	-	63,945 150,879	66,183 156,160	-	66 156
iscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses	3.5%	3.5%		6,590 214,150	- :	6,590 214,150	6,821 <b>221,645</b>	- :	6,821 221,645	7,060 229,403	:	156 7 229
surance roperty and Liability Insurance	3.5%	3.5%		972,052		972,052	1,006,073		1,006,073	1,041,286	-	1,041
delity Bond Insurance orker's Compensation rector's & Officers' Liability Insurance	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		61,416	-	61,416	63,566	-	63,566	65,791	-	65
Sub-total Insurance aintenance & Repair	3.3%	3.3%	-	1,033,468	-	1,033,468	1,069,639	-	1,069,639	1,107,077	-	1,107
ayroll upplies	3.5% 3.5%	3.5% 3.5%		307,267	-	307,267	318,022	:	318,022	329, 152	-	329
ontracts arbage and Trash Removal	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		1,946,982 414,440	- :	1,946,982 414,440	2,015,127 428,945	- :	2,015,127 428,945	2,085,656 443,958	-	2,085
ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs	3.5%	3.5%		254,278		254,278	263,178	- :	263,178	272,389	-	272
iscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	3.5%	3.5%		77,229 3,000,196	-	77,229 3,000,196	79,932 <b>3,105,203</b>		79,932 <b>3,105,203</b>	82,729 <b>3,213,885</b>	-	3,213
upportive Services	3.5%	3.5%	from 'Commercial Op. Budget' Worksheet;	-	-	-		-	-		-	
ommercial Expenses  OTAL OPERATING EXPENSES	J		Commercial to Residential allocation: 100%	8,457,235		8,457,235	8,753,238		8,753,238	9,059,601		9,059
PUPA (w/o Reserves/GL Base Rent/Bond Fees) eserves/Ground Lease Base Rent/Bond Fees	n			1							ı	
ound Lease Base Rent ond Monitoring Fee splacement Reserve Deposit				2,500 103,200	-	2,500 103,200	2,500 103,200	:	2,500 103,200	2,500 103,200	-	103
perating Reserve Deposit ther Required Reserve 1 Deposit				-	-	-		:	-	-	-	
ther Required Reserve 2 Deposit equired Reserve Deposit/s, Commercial			from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	-	-		-	-	-	-	
Sub-total Reserves/Ground Lease Base Rent/Bond Fees OTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond F	ees)			105,701 8,562,936		105,701 8,562,936	105,701 8,858,939		105,701 8,858,939	105,701 9,165,302		9,16
PUPA (w/ Reserves/GL Base Rent/Bond Fees) ET OPERATING INCOME (INCOME minus OP EXPENSES)	,											
EBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loan ard Debt - First Lender			Enter comments re: annual increase, etc.	-	-	-	-		-	-	-	
ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lenc ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Fourth Lender	der)		Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.	-		-	-	:	-		-	
ommercial Hard Debt Service			from 'Commercial Op. Budger' Worksheet; Commercial to Residential allocation: 100%	-	-	-				•	-	
TOTAL HARD DEBT SERVICE ASH FLOW (NOI minus DEBT SERVICE)				-								
Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual in	come)			-	-		-			-	-	]
AVAILABLE CASH FLOW SES OF CASH FLOW BELOW (This row also shows DSCR.)			DSCR:	-		•	•					
SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	3.5%	per MOHCD policy	-	-		-	-		-	-	
artnership Management Fee (see policy for limits) vestor Service Fee (aka "LP Asset Mqt Fee") (see policy for limits)	3.5%	3.5%	per MOHCD policy per MOHCD policy no annual increase	-			-	:		-	-	
ther Payments on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 2			Enter comments re: annual increase, etc.		<del></del>		-					
eferred Developer Fee (Enter amt <= Max Fee from row 131)  TOTAL PAYMENTS PRECEDING MOHCD	ı		Enter comments re: annual increase, etc.							-	-	
			Enter comments re: annual increase, etc.	-								
	MOHCD)	No	Enter comments re: annual increase, etc.	-			-				-	_
es Project have a MOHCD Residual Receipt Obligation? ill Project Defer Developer Fee?	MOHCD)		Enter comments re: annual increase, etc.	-	-			-				_
es Project have a MOHCD Residual Receipt Obligation? Il Project Defer Developer Fee?	MOHCD)	No No 0%/0%					-		-		-	
es Project have a MOHCD Residual Receipt Obligation? Il Project Defer Developer Fee?	MOHCD)	No No			-		-		-		-	
Project have a MOHCD Residual Receipt Obligation?      Ill Project Defor Developer Fee?      sidual Receipts split for all years Lender/Owner      MOHCD RESIDUAL RECEIPTS DEBT SERVICE  OHCD Residual Receipts Amount Due	MOHCD)	No No 0% / 0% Dist. Soft	Allocation per pro rata share of all soft debt		-		-	-	-	-	-	
es Project have a MOHCD Residual Receipt Obligation? Il Project Defer Developer Fee? sidual Receipts split for all years Lender/Owner  MOHCD RESIDUAL RECEIPTS DEBT SERVICE	S MOHCD)	No No 0% / 0% Dist. Soft Debt Loans	Allocation per pro rata share of all soft debt		-	-		-	-	-	-	
ses Project have a MOHCD Residual Receipt Obligation?  Ill Project Defer Developer Fee? sidual Receipts split for all years Lender/Owner  MOHCD RESIDUAL RECEIPTS DEBT SERVICE  OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE	MOHCD)	No No 0% / 0%  Dist. Soft Debt Loans  100.00%	Allocation per pro rata share of all soft debt towns, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repayment					-			-	
se Project have a MOHCD Residual Receipt Obligation? Il Project Defer Developer Fee? sidual Receipts split for all years Lender/Owner   MOHCD RESIDUAL RECEIPTS DEBT SERVICE   OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease   NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  DResidual Receipts Amount Due   NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  DResidual Receipts Amount Due	S MOHCD)	No No 0% / 0%  Dist. Soft Debt Loans  100.00%	Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan		-	-		-				
ses Project have a MOHCD Residual Receipt Obligation?  I Project Dafer Developer Fee?  sidual Receipts split for all years Lender/Owner  MOHCD RESIDUAL RECEIPTS DEBT SERVICE  DHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE D Residual Receipts Amount Due	S MOHCD)	No No 0% / 0%  Dist. Soft Debt Loans  100.00%  0.00% 0.00%	Allocation per pro rata share of all soft debt towns, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repayment		-				-			
ses Project have a MOHCD Residual Receipt Obligation?   I Project Defor Developer Fee?  sidual Receipts split for all years Lender/Owner   MOHCD RESIDUAL RECEIPTS DEBT SERVICE   DHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground  Lease  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  DResidual Receipts Due  Total Non-MOHCD Residual Receipts Due  Total Non-MOHCD Residual Receipts Due  Total Non-MOHCD Residual Receipts Debt Service   EMAINDER (Should be zero unless there are distributions below)  mer Distributions/Incentive Management Fee	S MOHCD)	No No 0% / 0%  Dist. Soft Debt Loans  100.00%  0.00% 0.00%	Allocation per pro rata share of all soft debt towns, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repayment		-						-	
se Project have a MOHCD Residual Receipt Obligation? II Project Defer Developer Fee? sidual Receipts split for all years Lender/Owner   MOHCD RESIDUAL RECEIPTS DEBT SERVICE   OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease   ON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DE Residual Receipts Amount to Residual Ground Lease  To Residual Receipts Due Total Non-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DE Residual Receipts Due Total Non-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DEST SERVICE DEST SERVICE DE RESIDUAL RECEIPTS DEBT SERVICE DE RESIDUAL RECEIPTS DUE TOTAL NOn-MOHCD RESIDUAL RECEIPTS DEBT SERVICE   EMAINDER (Should be zero unless there are distributions below)  where Distributions/Loses	S MOHCD)	No No 0% / 0%  Dist. Soft Debt Loans  100.00%  0.00% 0.00%	Allocation per pro rata share of all soft debt towns, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repayment			-					-	
see Project have a MOHCD Residual Receipt Obligation?  Il Project Defer Developer Fee?  sidual Receipts split for all years Lender/Owner   MOHCD RESIDUAL RECEIPTS DEBT SERVICE   OHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground  Lease  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  DE Residual Receipts DUAL RECEIPTS DEBT SERVICE  DE Residual Receipts Due  ndder 4 Residual Receipts Due  draft Alesidual Receipts Due  Total Non-MOHCD Residual Receipts Debt Service  EMAINDER (Should be zero unless there are distributions below)  where Distributions/Incentive Management Fee  here Distributions/Uses  all Balance (should be zero)  PLACEMENT RESERVE - RUNNING BALANCE  placement Reserve Starting Balance	S MOHCD)	No No 0% / 0%  Dist. Soft Debt Loans  100.00%  0.00% 0.00%	Allocation per pro rata share of all soft debt towns, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repayment					-				
see Project have a MOHCD Residual Receipt Obligation?  Il Project Defer Developer Fee?  sidual Receipts split for all years Lender/Owner   MOHCD RESIDUAL RECEIPTS DEBT SERVICE   OHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground  Lesse  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  DE Residual Receipts Due  nder 4 Residual Receipts Due  nder 4 Residual Receipts Due  Total Non-MOHCD Residual Receipts Debt Service  EMAINDER (Should be zero unless there are distributions below)  where Distributions/Loesnive Management Fee  here Distributions/Lues  and Balance (should be zero)  PLACEMENT RESERVE - RUNNING BALANCE  placement Reserve Starting Balance  placement Reserve Deposits  placement Reserve Starting Balance  placement Reserve Subracensis (deally tied to CNA)	S MOHCD)	No No 0% / 0%  Dist. Soft Debt Loans  100.00%  0.00% 0.00%	Allocation per pro rata share of all soft debt towns, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repayment		-			-			-	
ses Project have a MOHCD Residual Receipt Obligation? II Project Defer Developer Fee? sidual Receipts split for all years Lender/Owner   MOHCD RESIDUAL RECEIPTS DEBT SERVICE   OHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground  Lesse   ON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  To Residual Receipts Amount Due  ander 4 Residual Receipts Due  Total Non-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  Total Non-MOHCD Residual Receipts Dee  MOHOTO RESIDUAL RECEIPTS DEBT SERVICE  Total Non-MOHCD Residual Receipts Dee  Total Non-MOHCD Residual Receipts Dee  Total Non-MOHCD Residual Receipts Dee  Total Non-MOHCD Residual Receipts Debt Service   EMAINDER (Should be zero unless there are distributions below)  and Distributions/Incentive Management Fee  her Distributions/Uses  all Balance (should be zero)  PLACEMENT RESERVE - RUNNING BALANCE  placement Reserve Starting Balance  placement Reserve Starting Balance  placement Reserve Seposits  placement Reserve Withdrawals (deally tied to CNA)	MOHCD)	No No 0% / 0%  Dist. Soft Debt Loans  100.00%  0.00% 0.00%	Allocation per pro rate share of all soft debt comes, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Regignment No HCD Financing		-	2,270,400		-	2,373,600		-	2,47
ses Project have a MOHCD Residual Receipt Obligation?  Il Project Defer Developer Fee?  sidual Receipts split for all years Lender/Owner   MOHCD RESIDUAL RECEIPTS DEBT SERVICE   OHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground  Leese  DResidual Receipts Debet Service  To Residual Receipts Debet Service  Total Non-MOHCD Residual Receipts Debet Service  Total N	MOHCD)	No No 0% / 0%  Dist. Soft Debt Loans  100.00%  0.00% 0.00%	Allocation per pro rata share of all soft debt towns, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repayment		-	103,200			103,200		-	2,47
ses Project have a MCHCD Residual Receipt Obligation?  ii Project Defer Developer Fee?  sidual Receipts split for all years Lender/Owner   MOHCD RESIDUAL RECEIPTS DEBT SERVICE   OHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground  Lease  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  DE Residual Receipts Amount Due  moder A Residual Receipts Due  noder A Residual Receipts Due  noder A Residual Receipts Due  noder S Residual Rec	MOHCD)	No No 0% / 0%  Dist. Soft Debt Loans  100.00%  0.00% 0.00%	Allocation per pro rate share of all soft debt comes, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Regignment No HCD Financing			2,270,400			2,373,600			2,47
ses Project have a MCHCD Residual Receipt Obligation?  ii Project Defer Developer Fee?  sidual Receipts split for all years Lender/Owner   MOHCD RESIDUAL RECEIPTS DEBT SERVICE   OHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground  Lease  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  DE Residual Receipts Amount Due  moder A Residual Receipts Due  noder A Residual Receipts Due  noder A Residual Receipts Due  noder S Residual Rec		No N	Allocation per pro rata share of all soft debt toans, and MOHCD residual recepts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing  RR Balance/Unit			2,270,400 \$8,800			2,373,600 \$9,200			2,47
ses Project have a MCHCD Residual Receipt Obligation?  il Project Defer Developer Fee?  sidual Receipts split for all years Lender/Owner   MOHCD RESIDUAL RECEIPTS DEBT SERVICE   OHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground  Lesse  NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  DResidual Receipts Amount Due  noder 4 Residual Receipts Amount Due  noder 4 Residual Receipts Due  noder 4 Residual Receipts Due  noder 5 Residual Receipts Due  noder 1 Residual Receipts Due  noder 1 Residual Receipts Due  noder 1 Residual Receipts Due  proposed MOHCD Residual Receipts Debt Service   EMAINDER (Should be zero unless there are distributions below)  were Distributions/Incentive Management Fee  her Distributions/Uses  and Balance (should be zero)  EPLACEMENT RESERVE - RUNNING BALANCE  pipicament Reserve Deposits  pipicament Reserve Deposits  pipicament Reserve Deposits  pipicament Reserve Pusposits  pipicament Reserve Pusposits  perating Reserve Starting Balance  perating Reserve Deposits  perating Reserve Withdrawals  perating Reserve Withdrawals  perating Reserve Withdrawals  perating Reserve Interest   OR Running Balance   THER REQUIRED RESERVE 1 - RUNNING BALANCE		No N	Allocation per pro rate share of all soft debt comes, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Regignment No HCD Financing			2,270,400			2,373,600			2,47
OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE CD Residual Receipts Amount December 1 Residual Receipts December 1 Residual Receipts Due Inder 4 Residual Receipts Due Inder 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service EMAINDER (Should be zero unless there are distributions below) wher Distributions/Incentive Management Fee Inter Distributions/Incentive Management Receipts Inter Distributions/Incentive Management Fee Inter Management Fee Inter Management Fee Inter Management Fee Inter Reserve Management Fee Inter Reserve Mithdrawals Inter Reserve Interest  OR Running Balance Inter Reserve Interest  Inter Reserve Interest  OR Running Balance Inter Reserve Interest  OR Running Balance Inter Reserve Interest  OR Running Balance Inter Reserve Interest  Inter Reserve Interest  OR Running Balance Inter Reserve Interest  OR Running Balance Interest Interest  OR Running Balance  Interest Interest  OR Running Balance  Interest Interest  OR Running Balance  Interest Interest  OR Running Balance		No N	Allocation per pro rata share of all soft debt toans, and MOHCD residual recepts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing  RR Balance/Unit			2,270,400 \$8,800			2,373,600 \$9,200			2,47
pose Project have a MOHCD Residual Receipt Obligation?  Ill Project Defer Developer Fee?  sidual Receipts split for all years Lender/Owner  MOHCD RESIDUAL RECEIPTS DEBT SERVICE  OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lesse  NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  Do Residual Receipts Amount Due Total Non-MOHCD Residual Receipts Debt Service  EMAINDER (Should be zero unless there are distributions below) where Distributions/Incentive Management Fee ther Distributions/Incentive Management Reserve Deposits  placement Reserve Deposits papacement Reserve Deposits papacement Reserve Uniterest  RR Running Balance perating Reserve Starting Balance perating Reserve Starting Balance perating Reserve Vithdrawals perating Reserve Vithdrawals perating Reserve Withdrawals perating Reserve Vithdrawals perating Reserve Vithdrawals perating Reserve Vitatring Balance ther Reserve 1 Starting Balance		No N	Allocation per pro rata share of all soft debt toans, and MOHCD residual recepts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing  RR Balance/Unit			2,270,400 \$8,800			2,373,600 \$9,200			2,37°. 10°. 2,47°. 50°.
in Project have a MCHCD Residual Receipt Obligation?  Il Project Derfo Peveloper Fee?  In MOHCD RESIDUAL RECEIPTS DEBT SERVICE  CHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Debt Service  In Non-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  IN Residual Receipts In Due  Inder A Residual Receipts Debt Service  IN Inder S Residual Receipts Due  Inder A Residual Receipts Due  Inder A Residual Receipts Due  Inder A Residual Receipts Debt Service  IN Inder S Residual Receipts Debt Service  IN In Inder S Residual Receipts Debt Service  IN In Inder S Residual Receipts Debt Service		No N	Allocation per pro rata share of all soft debt toans, and MOHCD residual recepts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing  RR Balance/Unit			2,270,400 \$8,800			2,373,600 \$9,200			2,47
ses Project have a MCHCD Residual Receipt Obligation? II Project Defor Developer Fee?  sidual Receipts split for all years Lender/Owner   MOHCD RESIDUAL RECEIPTS DEBT SERVICE   OHCD Residual Receipts Amount Dues  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground  Lease  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  DResidual Receipts Due  Total Receipts Due  Total Non-MOHCD Residual Receipts Debt Service   EMAINDER (Should be zero unless there are distributions below)  were Distributions/Incentive Management Fee  her Distributions/Incentive Managemen		No N	Allocation per pro rata share of all soft debt toans, and MOHCD residual recepts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing  RR Balance/Unit			2,270,400 \$8,800			2,373,600 \$9,200			2,47

1064-1066 Mission Street	LOSP	Non-LOSP										
Total # Units: 258	Units 258	Units 0			Year 25			Year 26			Year 27	
MOOME	100.00% % annual		Comments	1.000	2046 non-	Tatal	1000	2047 non-	Tatal	1.000	2048 non-	Tatal
INCOME Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	1.0%	2.5% n/a	(related to annual inc assumptions)	877,641	LOSP	<b>Total</b> 877,641	886,417	LOSP	Total 886,417	895,281	LOSP	Total 895,281
Residential - LOSP Tenant Assistance Payments	n/a	n/a	from 'Commercial Op. Budget' Worksheet;	8,648,630	-	8,648,630	8,968,476	-	8,968,476	9,299,726		9,299,726
Commercial Space Residential Parking Miscellaneous Rent Income	n/a 2.5% 2.5%	2.5% 2.5% 2.5%	Commercial to Residential allocation: 100%	-	:		:	:		-	:	- :
Supportive Services Income Interest Income - Project Operations	2.5%	2.5%		-	-	-	-			-	-	
Laundry and Vending Tenant Charges	2.5% 2.5%	2.5% 2.5%		-		- :						
Miscellaneous Residential Income Other Commercial Income	2.5% n/a	2.5% 3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	-							-
Withdrawal from Capitalized Reserve (deposit to operating account)  Gross Potential Income	n/a	n/a	Link from Reserve Section below, as applicable		- :	0.526.270	. 0.054.002		0.054.002			40 405 007
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	n/a n/a	n/a n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not	9,526,270 (43,882)		9,526,270 (43,882)	9,854,893	-	9,854,893	(44,764)	-	10,195,007
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	n/a	appropriate	9,482,388		9,482,388	9,810,572		9,810,572	#########		10,150,243
OPERATING EXPENSES Management												
Management Fee Asset Management Fee	3.5%	3.5% 3.5%	1st Year to be set according to HUD schedule. per MOHCD policy	572,604 79,916	<u> </u>	572,604 79,916	592,645 82,714		592,645 82,714	613,388 85,609		613,388 85,609
Sub-total Management Expenses Salaries/Benefits	•			652,520	-	652,520	675,359	-	675,359	698,996	-	698,996
Office Salaries Manager's Salary	3.5% 3.5%	3.5% 3.5%		793,653 532,717	- :	793,653 532,717	821,431 551,362		821,431 551,362	850,181 570,659		850,181 570,659
Health Insurance and Other Benefits Other Salaries/Benefits Administrative Rent-Free Unit	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		278,532	- :	278,532	288,280	-	288,280	298,370		298,370
Sub-total Salaries/Benefits Administration	3.370	3.376		1,604,901	•	1,604,901	1,661,073		1,661,073	1,719,210	-	1,719,210
Advertising and Marketing Office Expenses	3.5% 3.5%	3.5% 3.5%		127,935		127,935	132,413		132,413	137,047		137,047
Office Rent Legal Expense - Property	3.5% 3.5%	3.5% 3.5%		194,083	- :	194,083	200,876		200,876	207,906		207,906
Audit Expense Bookkeeping/Accounting Services Bad Debte	3.5% 3.5%	3.5% 3.5%		73,067 67,157		73,067 67,157	75,624 69,508	:	75,624 69,508	78,271 71,941		78,271 71,941
Bad Debts Miscellaneous Sub-total Administration Expenses	3.5% 3.5%	3.5% 3.5%		140,288 175,787 778,316	-	140,288 175,787 778,316	145,198 181,939 805,557	-	145,198 181,939 <b>805.557</b>	150,280 188,307 833,751	-	150,280 188,307 <b>833,751</b>
Utilities Electricity	3.5%	3.5%		369,954		369,954	382,902	-	382,902	396,304	-	396,304
Water Gas	3.5% 3.5%	3.5% 3.5%		475,992 189,208		475,992 189,208	492,652 195,830	-	492,652 195,830	509,894 202,684	-	509,894 202,684
Sewer Sub-total Utilities	3.5%	3.5%		596,168 1,631,322	:	596,168 1,631,322	617,034 1,688,418	-	617,034 1,688,418	638,630 1,747,513		638,630 1,747,513
Taxes and Licenses Real Estate Taxes	3.5%	3.5%		68,500		68,500	70,897		70,897	73,379	-	73,379
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3.5% 3.5%	3.5% 3.5%		161,625 7,307 <b>237,432</b>		7,307 237,432	167,282 7,562 <b>245,742</b>		167,282 7,562 <b>245,742</b>	173,137 7,827 <b>254,343</b>	- :	173,137 7,827 <b>254,34</b> 3
Insurance Property and Liability Insurance	3.5%	3.5%		1,077,731	-	1,077,731	1,115,452	-	1,115,452	1,154,492	-	1,154,492
Property and Liability insurance Fidelity Bond Insurance Worker's Compensation	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		68,093		68,093	1,115,452 - 70,477	-	1,115,452 - 70,477	1,154,492 - 72,943		1,154,492 - 72,943
Director's & Officers' Liability Insurance Sub-total Insurance	3.5%	3.5%		1,145,824		1,145,824	1,185,928		1,185,928	1,227,436		1,227,436
Maintenance & Repair Payroll	3.5%	3.5%		-								
Supplies Contracts	3.5%	3.5%		340,673 2,158,654	-	340,673 2,158,654	352,596 2,234,207		352,596 2,234,207	364,937 2,312,404		364,937 2,312,404
Garbage and Trash Removal Security Payroll/Contract	3.5%	3.5% 3.5% 3.5%		459,497 281,923		459,497 281,923	475,579 291,790	- :	475,579 291,790	492,225 302,003	-	492,225 302,003
HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		- - 85,625		85,625	88.622		88,622	91,723		91,723
Sub-total Maintenance & Repair Expenses				3,326,371	•	3,326,371	3,442,794		3,442,794	3,563,292		3,563,292
Supportive Services  Commercial Expenses	3.5%	3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	<u> </u>					-		
TOTAL OPERATING EXPENSES				9,376,687	-	9,376,687	9,704,871	-	9,704,871	***************************************	-	10,044,542
PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees	1			1								1
Ground Lease Base Rent Bond Monitoring Fee Replacement Reserve Deposit				2,500 103,200		2,500 103,200	2,500 103,200		2,500 103,200	2,500 103,200	-	2,500 103,200
Operating Reserve Deposit Other Required Reserve 1 Deposit				-	-	-	-		-	-		-
Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial			from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-		-				-		-
Sub-total Reserves/Ground Lease Base Rent/Bond Fees	J		Commercial to Residential allocation, 100%	105,701	•	105,701	105,701		105,701	105,701	-	105,701
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond F PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)	ees)			9,482,388		9,482,388	9,810,572		9,810,572	##########		10,150,243
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loan	s)			•	•		-	-	-	•	•	-
Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender	ier)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	-	- :		:		:		:	- :
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender			Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.  from 'Commercial Oo. Budget' Worksheet:	-			-	:	-	:	:	- :
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE			Commercial to Residential allocation: 100%	-		-	-	-	-			- :
CASH FLOW (NOI minus DEBT SERVICE)  Commercial Only Cash Flow					-	-	-	-	-		-	-
Allocation of Commercial Surplus to LOPS/non-LOSP (residual in AVAILABLE CASH FLOW	come)			-	-	]	:		]	-		
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL			DSCR:									
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)	3.5% 3.5%	3.5% 3.5%	per MOHCD policy per MOHCD policy	-	-		-	-			-	
Investor Service Fee (aka "LP Asset Mqt Fee") (see policy for limits)  Other Payments	3.070	5.076	per MOHCD policy no annual increase	-								
Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2			Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	-						-		
Deferred Developer Fee (Enter amt <= Max Fee from row 131)  TOTAL PAYMENTS PRECEDING MOHCD	I			_	-			-				
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation?	MOHCD)	No		1	-	-	-	-	-	-	-	-
Will Project Defer Developer Fee?  Residual Receipts Split for all years Lender/Owner		No 0% / 0%		-								
•				1								
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	1	Dist. Soft Debt Loans	<u> </u>	1		-	1			т		
MOHCD Residual Receipts Amount Due		100.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy									
Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground			Proposed Total MOHCD Amt Due less Loan	-		-			-			-
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE	l	ĺ	Repayment	J		-	J			1		-
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due		0.00%	No HCD Financing			-			-			
Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	j	0.00%		J		-	J		-	l	ļ	-
REMAINDER (Should be zero unless there are distributions below)							-			-		
Owner Distributions/Incentive Management Fee Other Distributions/Uses						-			-			
Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE						-			-		'	-
Replacement Reserve Starting Balance Replacement Reserve Deposits						2,476,800 103,200			2,580,000 103,200			2,683,200 103,200
Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest						-			-			•
RR Running Balance			RR Balance/Unit			2,580,000 \$10,000			2,683,200 \$10,400		'	2,786,400 \$10,800
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits						-	]		-	I	j	
Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest									-			_
Operating Reserve Interest  OR Running Balance	1	OR Balanco -	s a % of Prior Yr Op Exps + Debt Service	J		- 0.0%	J		- 0.0%	ı		- 0.0%
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance	]	_,, Бактов 8:		]		J.U%	]		0.0%	I	I	J.0%
Other Reserve 1 Deposits Other Reserve 1 Withdrawals									-			
Other Reserve 1 Interest Other Required Reserve 1 Running Balance	j			j		-	j		-	I		
OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance	]			]			]			I	I	
Other Reserve 2 Deposits Other Reserve 2 Withdrawals									-			
Other Reserve 2 Interest Other Required Reserve 2 Running Balance	j			J		-	J		-	l	ļ	-

1064-1066 Mission Street	LOSP	Non-LOSP										
Total # Units: 258	Units 258 100.00%	Units 0 0.00%			Year 28 2049			Year 29 2050			Year 30 2051	
INCOME	% annual inc LOSP	% annual increase	Comments (related to annual inc assumptions)	LOSP	non- LOSP	Total	LOSP	non- LOSP	Total	LOSP	non- LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments	1.0% n/a n/a	2.5% n/a n/a		904,234	-	904,234	913,276		913,276	922,409		922,409
Commercial Space Residential Parking	n/a 2.5%	2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%			-			-			
Miscellaneous Rent Income Supportive Services Income Interest Income - Project Operations	2.5% 2.5% 2.5%	2.5% 2.5% 2.5%		-	- :	-			-	-	- :	- :
Laundry and Vending Tenant Charges	2.5% 2.5%	2.5% 2.5%		-		- :	-	:				
Miscellaneous Residential Income Other Commercial Income	2.5% n/a	2.5% 3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% Link from Reserve Section below, as	-		-				-		
Withdrawal from Capitalized Reserve (deposit to operating account)  Gross Potential Income	n/a	n/a	applicable  Enter formulas manually per relevant MOH	***************************************	- :	10,547,013	***************************************	- :	10,911,329	#########		11,288,384
Vacancy Loss - Residential - Tenant Rents  Vacancy Loss - Residential - Tenant Assistance Payments  Vacancy Loss - Commercial  EFFECTIVE GROSS INCOME	n/a n/a n/a	n/a n/a n/a	policy; annual incrementing usually not appropriate	(45,212)		(45,212) - - 10,501,802	(45,664)	:	(45,664) - 10,865,665	- (46, 120)		(46,120) - - - 11,242,264
OPERATING EXPENSES Management				***************************************	-	10,501,802	***************************************		10,865,665	***************************************	-	11,242,264
Management Fee Asset Management Fee	3.5% 3.5%	3.5% 3.5%	1st Year to be set according to HUD schedule. per MOHCD policy	634,856 88,605	-	634,856 88,605	657,076 91,706		657,076 91,706	680,074 94,916	- :	680,074 94,916
Sub-total Management Expenses Salaries/Benefits Office Salaries	3.5%	3.5%		<b>723,461</b> 879,937	-	<b>723,461</b> 879,937	<b>748,782</b> 910,735	•	<b>748,782</b> 910,735	<b>774,990</b> 942,611	•	<b>774,990</b> 942,611
Manager's Salary Health Insurance and Other Benefits	3.5% 3.5%	3.5% 3.5%		590,632 308,813		590,632 308,813	611,304 319,622		611,304 319,622	632,700 330,808		632,700 330,808
Other Salaries/Benefits Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.5% 3.5%	3.5% 3.5%		1,779,383		1,779,383	1,841,661	:	1,841,661	1,906,119		1,906,119
Administration Advertising and Marketing Office Expenses	3.5% 3.5%	3.5% 3.5%		141,844	-	141,844	146,808		146,808	151,947	-	151,947
Office Rent Legal Expense - Property	3.5% 3.5%	3.5% 3.5%		215,183	-	215,183	222,715 83,846	:	222,715	230,510	-	230,510
Audit Expense Bookkeeping/Accounting Services Bad Debts	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		81,010 74,458 155,539	-	81,010 74,458 155,539	77,064 160,983		83,846 77,064 160,983	86,780 79,762 166,618		86,780 79,762 166,618
Miscellaneous  Sub-total Administration Expenses  Utilities	3.5%	3.5%		194,898 <b>862,933</b>	- :	194,898 <b>862,933</b>	201,719 <b>893,135</b>	-	201,719 893,135	208,779 <b>924,395</b>		208,779 <b>924,395</b>
Electricity Water Gas	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		410,175 527,741 209,778	-	410,175 527,741 209,778	424,531 546,212 217,121	-	424,531 546,212 217,121	439,389 565,329 224,720		439,389 565,329 224,720
Sewer Sub-total Utilities	3.5%	3.5%		660,982 1,808,676		209,778 660,982 1,808,676	684,116 1,871,979	- :	684,116 1,871,979	708,060 1,937,499		708,060 1,937,499
Taxes and Licenses Real Estate Taxes Payroll Taxes	3.5% 3.5%	3.5% 3.5%		75,947 179,197		75,947 179,197	78,605 185,469		78,605 185,469	81,356 191,960		81,356 191,960
Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses Insurance	3.5%	3.5%		8,101 <b>263,245</b>	-	8,101 <b>263,245</b>	8,385 <b>272,459</b>	-	8,385 272,459	8,678 281,995	-	8,678 281,995
Property and Liability Insurance Fidelity Bond Insurance	3.5% 3.5%	3.5% 3.5%		1,194,900	:	1,194,900	1,236,721	:	1,236,721	1,280,006	-	1,280,006
Worker's Compensation  Director's & Officers' Liability Insurance  Sub-total Insurance	3.5% 3.5%	3.5% 3.5%		75,496 - 1,270,396		75,496 - 1,270,396	78,139 - 1,314,860	- :	78,139 - 1,314,860	80,874 - 1,360,880	- :	80,874 - 1,360,880
Maintenance & Repair Payroll Supplies	3.5%	3.5% 3.5%		377.710		377,710	390.930	-	390,930	404.612		404,612
Contracts Garbage and Trash Removal	3.5% 3.5%	3.5% 3.5%		2,393,338 509,453	- :	2,393,338 509,453	2,477,105 527,283	:	2,477,105 527,283	2,563,804 545,738		2,563,804 545,738
Security Payroll/Contract HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		312,573	-	312,573	323,513		323,513	334,836	-	334,836
Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	3.5%	3.5%		94,934 3,688,007	- :	94,934 3,688,007	98,256 <b>3,817,087</b>	:	98,256 3,817,087	101,695 <b>3,950,686</b>	:	101,695 <b>3,950,686</b>
Supportive Services  Commercial Expenses	3.5%	3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	•	-	-	-		-	-	-
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees				***************************************	-	10,396,101	***************************************	-	10,759,964	#######################################	-	11,136,563
Ground Lease Base Rent Bond Monitoring Fee				1 2,500		1 2,500	2,500		1 2,500	2,500		1 2,500
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit	-			103,200	-	103,200	103,200		103,200	103,200		103,200
Other Required Reserve 2 Deposit  Required Reserve Deposit/s, Commercial			from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	-	-			-	-	-	
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond F	ees)			105,701		105,701 10,501,802	105,701		105,701 10,865,665	105,701	-	105,701 11,242,264
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)				-	-	-	-	-	-	•	-	-
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loan Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender			Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	-	-	-	-		-	-	-	
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender			Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.  from 'Commercial Op. Budgef' Worksheet;	-	- :	-	-	- :	-	-	-	-
Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)			Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-
Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual in	come)			-		1	-	-	1	-		1
AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.)			DSCR:	-	-	-	-	-	-	-	-	-
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)	3.5%	3.5% 3.5%	per MOHCD policy per MOHCD policy	-	-		-					
Investor Service Fee (aka "LP Asset Mqt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1			per MOHCD policy no annual increase  Enter comments re: annual increase, etc.	-						-		
Non-amortizing Loan Pmnt - Lender 2  Deferred Developer Fee (Enter amt <= Max Fee from row 131)			Enter comments re: annual increase, etc.	-	- :		-	:		-		
TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING	MOHCD)			<del></del>		<del></del>				<del></del>	<del></del>	
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner		No No 0% / 0%										
		Dist. Soft	<u> </u>	l								
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	]	Dist. Soft Debt Loans	Allocation per pro rata share of all soft debt	]						Ī		
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground		100.00%	loans, and MOHCD residual receipts policy			-			-			-
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE	]		Proposed Total MOHCD Amt Due less Loan Repayment							l		
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due		0.00% 0.00% 0.00%	No HCD Financing			-			-			-
Total Non-MOHCD Residual Receipts Debt Service	j	0.00%	•	ı			Î I			1		-
REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee	]					-			-			-
Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE	1			I		-	I		-	ı		-
Replacement Reserve Starting Balance Replacement Reserve Deposits						2,786,400 103,200			2,889,600 103,200			2,992,800 103,200
Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance	1					2,889,600			2,992,800	ł		3,096,000
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance	1		RR Balance/Unit	]		\$11,200	i		\$11,600	Ī		\$12,000
Operating Reserve Deposits Operating Reserve Withdrawals						-			-			
Operating Reserve Interest  OR Running Balance	J ,	OR Balance a:	s a % of Prior Yr Op Exps + Debt Service	I		- 0.0%	I		0.0%	ı		- 0.0%
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Deposits	]		. ,			-			-			-
Other Reserve 1 Withdrawals Other Reserve 1 Interest												
Other Required Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE	1			1		-	Ì		-	ī		-
Other Reserve 2 Starting Balance Other Reserve 2 Deposits Other Reserve 2 Withdrawals												
Other Reserve 2 Interest Other Required Reserve 2 Running Balance	j			j		-	Ì		-	l		

Total # Units:	LOSP Units	Non-LOSP Units		<b></b>	Year 31	
258	258 100.00% % annual	0 0.00% % annual	Comments		2052 non-	
NCOME Residential - Tenant Rents	inc LOSP	increase	(related to annual inc assumptions)	LOSP 931,633	LOSP	Tota 931
Residential - Tenant Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments	n/a n/a	n/a n/a		***************************************		10,746
Commercial Space Residential Parking	n/a 2.5%	2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	_		
discellaneous Rent Income Supportive Services Income	2.5% 2.5%	2.5% 2.5%		-		
nterest Income - Project Operations aundry and Vending	2.5% 2.5%	2.5% 2.5%		-	-	
enant Charges liscellaneous Residential Income	2.5% 2.5%	2.5%	from 'Commercial Co. Budget' Worksheet:	-	-	
ther Commercial Income	n/a	3.5%	Commercial to Residential allocation: 100% Link from Reserve Section below, as			
/ithdrawal from Capitalized Reserve (deposit to operating account)  Gross Potential Income	n/a	n/a	applicable  Enter formulas manually per relevant MOH	######################################	- :	11,678
acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial	n/a n/a n/a	n/a n/a n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate	(46,582)	:	(46
EFFECTIVE GROSS INCOME PERATING EXPENSES	180	100		***************************************	-	11,63
anagement			1st Year to be set according to HUD			
lanagement Fee sset Management Fee	3.5% 3.5%	3.5% 3.5%	schedule. per MOHCD policy	703,876 98,238	-	70:
Sub-total Management Expenses	0.50/	0.504	ı	802,114	•	80:
ffice Salaries anager's Salary	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		975,602 654,845	:	97 65 34
ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit	3.5%	3.5%		342,387	- :	34
Sub-total Salaries/Benefits dministration				1,972,834		1,97
dvertising and Marketing ffice Expenses	3.5% 3.5%	3.5% 3.5%		157,265	-	15
ffice Rent egal Expense - Property	3.5% 3.5%	3.5% 3.5%		238,577	- :	23
udit Expense pokkeeping/Accounting Services	3.5% 3.5%	3.5% 3.5%		89,817 82,553	- :	8
ad Debts iscellaneous	3.5% 3.5%	3.5% 3.5%		172,449 216,087	- :	17 21
Sub-total Administration Expenses tilities	3.5%	3.5%		956,749 454,768	-	95
ectricity later as	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		454,768 585,115 232,585	-	45 58 23
as ewer Sub-total Utilities	3.5%	3.5%		232,585 732,843 2,005,311		73 2,00
axes and Licenses eal Estate Taxes	3.5%	3.5%		2,005,311 84,204		2,00
ear Estate Takes ayroll Taxes iscellaneous Taxes, Licenses and Permits	3.5% 3.5%	3.5%		198,679 8,982		19
Sub-total Taxes and Licenses surance	/0	2.270		291,864	-	29
roperty and Liability Insurance delity Bond Insurance	3.5% 3.5%	3.5% 3.5%		1,324,807		1,32
orker's Compensation irector's & Officers' Liability Insurance	3.5% 3.5%	3.5% 3.5%		83,704 -		8
Sub-total Insurance aintenance & Repair				1,408,511	-	1,40
ayroll upplies	3.5%	3.5%		418,774		41
ontracts arbage and Trash Removal	3.5% 3.5%	3.5%		2,653,537 564,839		2,65 56
ecurity Payroll/Contract VAC Repairs and Maintenance	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		346,555	-	34
ehicle and Maintenance Equipment Operation and Repairs iscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	3.5%	3.5%		105,255 4.088,960		10
upportive Services	3.5%	3.5%		-		4,00
ommercial Expenses			from 'Commercial Op. Budgef' Worksheet; Commercial to Residential allocation: 100%			
OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)				#######################################	•	11,52
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	]			1		
ond Monitoring Fee eplacement Reserve Deposit				2,500 103,200	<u>.</u>	10
perating Reserve Deposit Ither Required Reserve 1 Deposit				-	-	
hther Required Reserve 2 Deposit equired Reserve Deposit/s, Commercial			from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%		-	
Sub-total Reserves/Ground Lease Base Rent/Bond Fees	,			105,701		10
OTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond F PUPA (w/ Reserves/GL Base Rent/Bond Fees)				***************************************		11,63
IET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loan	ıs)			•	•	
lard Debt - First Lender lard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lend			Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	-	-	
lard Debt - Third Lender (Other HCD Program, or other 3rd Lender) lard Debt - Fourth Lender			Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.	-	-	
commercial Hard Debt Service TOTAL HARD DEBT SERVICE			from 'Commercial Op. Budgef' Worksheet; Commercial to Residential allocation: 100%			
ASH FLOW (NOI minus DEBT SERVICE)				-		
Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual in	come)			-		
AVAILABLE CASH FLOW SES OF CASH FLOW BELOW (This row also shows DSCR.)			DSCR:	-	•	
SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	3.5%	per MOHCD policy			
artnership Management Fee (see policy for limits) vestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	3.5%	3.5%	per MOHCD policy per MOHCD policy no annual increase	-		
Ither Payments Ion-amortizing Loan Pmnt - Lender 1			Enter comments re: annual increase, etc.	-	<u>.</u>	
on-amortizing Loan Pmnt - Lender 2 eferred Developer Fee (Enter amt <= Max Fee from row 131)			Enter comments re: annual increase, etc.	-		
TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING	MOHCD)					
legibote Receipt (CASH FLOW limits FAT WENTS FREGEDING lose Project have a MOHCD Residual Receipt Obligation? I'll Project Defer Developer Fee?	51.50)				-	
III I IONOLI DOIDI DOVOLUUGI FOC:		No No				
		No No 0%/0%				
	ı	<b>No</b> 0% / 0%				
		No				
esidual Receipts split for all years Lender/Owner  MOHCD RESIDUAL RECEIPTS DEBT SERVICE  10HCD Residual Receipts Amount Due		No 0% / 0% Dist. Soft	Aflocation per pro rata share of all soft debt tolans, and MOHCD residual receipts policy			
lesidual Receipts split for all years Lender/Owner		No 0% / 0% Dist. Soft Debt Loans	Allocation per pro rata share of all soft debt			
esidual Receipts split for all years Lender/Owner  MOHCD RESIDUAL RECEIPTS DEBT SERVICE  10HCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE		No 0% / 0% Dist. Soft Debt Loans 100.00%	Allocation per pro rata share of all soft debt loans, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repsyment			
MOHCD RESIDUAL RECEIPTS DEBT SERVICE  MOHCD RESIDUAL RECEIPTS DEBT SERVICE  MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  CD Residual Receipts Amount Due ander 4 Residual Receipts Amount Due ander 4 Residual Receipts Demount Due		No 0% / 0% Dist. Soft Debt Loans 100.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan			
MOHCD RESIDUAL RECEIPTS DEBT SERVICE  IOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE CD Residual Receipts Amount to Residual Ground Lease		No 0% / 0% Dist. Soft Debt Loans 100.00%	Allocation per pro rata share of all soft debt loans, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repsyment			
MOHCD RESIDUAL RECEIPTS DEBT SERVICE  MOHCD RESIDUAL RECEIPTS DEBT SERVICE  IOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  NOH-MOHCD RESIDUAL RECEIPTS DEBT SERVICE CD Residual Receipts Due ander 4 Residual Receipts Due Total Non-MOHCD Residual Receipts Due State of Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  EMAINDER (Should be zero unless there are distributions below)		No 0% / 0% Dist. Soft Debt Loans 100.00%	Allocation per pro rata share of all soft debt loans, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repsyment			
MOHCD RESIDUAL RECEIPTS DEBT SERVICE  OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE CD Residual Receipts Due Inder 4 Residual Receipts Due Total Non-MOHCD RESIDUAL RECEIPTS DEBT SERVICE EMAINDER (Should be zero unless there are distributions below) where Distributions/Incentive Management Fee there Distributions/Iuses		No 0% / 0% Dist. Soft Debt Loans 100.00%	Allocation per pro rata share of all soft debt loans, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repsyment			
MOHCD RESIDUAL RECEIPTS DEBT SERVICE  OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE OB Residual Receipts Amount Due noder 4 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  EMAINDER (Should be zero unless there are distributions below) wher Distributions/Incentive Management Fee ther Distributions/Uses nal Balance (should be zero.)  EPLACEMENT RESERVE - RUNNING BALANCE		No 0% / 0% Dist. Soft Debt Loans 100.00%	Allocation per pro rata share of all soft debt loans, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repsyment			
MOHCD RESIDUAL RECEIPTS DEBT SERVICE  OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE OB Residual Receipts Amount Due noder 4 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  EMAINDER (Should be zero unless there are distributions below) where Distributions/Incentive Management Fee there Distributions/Uses nal Balance (should be zero)  EPLACEMENT RESERVE - RUNNING BALANCE epitacement Reserve Starting Balance epitacement Reserve Deposits		No 0% / 0% Dist. Soft Debt Loans 100.00%	Allocation per pro rata share of all soft debt loans, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repsyment			
MOHCD RESIDUAL RECEIPTS DEBT SERVICE  OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE OB Residual Receipts Due Total Non-MOHCD Residual Receipts Due Inder 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  EMAINDER (Should be zero unless there are distributions below) wher Distributions/Incentive Management Fee ther Distributions/Incentive Management Fee ther Distributions/Incentive Management Fee placement Reserve Starting Balance eplacement Reserve Deposits eplacement Reserve Uniforawals (ideally tied to CNA) eplacement Reserve Withdrawals (ideally tied to CNA)		No 0% / 0% Dist. Soft Debt Loans 100.00%	Allocation per pro rata share of all soft debt loans, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repsyment			10
MOHCD RESIDUAL RECEIPTS DEBT SERVICE  OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE CD Residual Receipts Amount Due noder 4 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  Bright Receipts Due Total Non-MOHCD Residual Receipts Debt Service  EMAINDER (Should be zero unless there are distributions below) where Distributions/uncentive Management Fee ther Distributions/uses and Balance (should be zero)  EPLACEMENT RESERVE - RUNNING BALANCE epitacement Reserve Starting Balance epitacement Reserve Deposits poplacement Reserve Deposits poplacement Reserve Deposits  RR Running Balance poplacement Reserve Unterest  RR Running Balance		No 0% / 0% Dist. Soft Debt Loans 100.00%	Allocation per pro rata share of all soft debt loans, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repsyment			3,19
MOHCD RESIDUAL RECEIPTS DEBT SERVICE  OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DO Residual Receipts Loan Total Non-MOHCD Residual Receipts Debt Total Non-MOHCD Residual Receipts Debt Do Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service EMAINDER (Should be zero unless there are distributions below) where Distributions/Incentive Management Fee here Distributions/Incentive Management Fee here Distributions/Incentive Management Fee phacement Reserve Starting Balance phacement Reserve Deposits phacement Reserve Deposits phacement Reserve Uniterest  RR Running Balance perating Reserve Virbning Balance PERATING RESERVE - RUNNING BALANCE perating Reserve Interest  RR Running Balance		No 0% / 0% Dist. Soft Debt Loans 100.00%	Allocation per pro rata share of all soft debt towns, and MCHCD residual recepts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing			3,19
MOHCD RESIDUAL RECEIPTS DEBT SERVICE  OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE CD Residual Receipts Loan Debt Service Loan Receipts Amount Due Inder 4 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  EMAINDER (Should be zero unless there are distributions below) were Distributions/Incentive Management Fee ther Distributions/Incentive Management Fee ther Distributions/Incentive Management Fee placement Reserve Starting Balance glacement Reserve Deposits pelacement Reserve Uniteriest  RR Running Balance peptacement Reserve Interest  RR Running Balance PERATING RESERVE - RUNNING BALANCE perating Reserve Interest  RR Running Balance PERATING RESERVE - RUNNING BALANCE perating Reserve Starting Balance perating Reserve Withdrawals		No 0% / 0% Dist. Soft Debt Loans 100.00%	Allocation per pro rata share of all soft debt towns, and MCHCD residual recepts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing			3,19
MOHCD RESIDUAL RECEIPTS DEBT SERVICE  IOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE CD Residual Receipts Due Total Non-MOHCD Residual Receipts Due ander 4 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  EMAINDER (Should be zero unless there are distributions below) were Distributions/Incentive Management Fee ther Distributions/Incentive Management Fee ther Distributions/Incentive Management Fee placement Reserve Starting Balance eplacement Reserve Deposits pelacement Reserve Uniteriors  RR Running Balance PERATING RESERVE - RUNNING BALANCE perating Reserve Interest  RR Running Balance PERATING RESERVE - RUNNING BALANCE perating Reserve Interest  RR Running Balance PERATING RESERVE - RUNNING BALANCE perating Reserve Deposits perating Reserve Withdrawals		No 0% / 0% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing  FRR Balance/Unit			3,19
MOHCD RESIDUAL RECEIPTS DEBT SERVICE  OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DE Residual Receipts Amount Due Inder 4 Residual Receipts Debt Total Nom-MOHCD Residual Receipts Debt Brown Total Receipts Due Total Receipts Due Total Receipts Debt Service  EMAINDER (Should be zero unless there are distributions below) where Distributions/Leses and Balance (should be zero)  EPLACEMENT RESERVE - RUNNING BALANCE peptacement Reserve Deposits peptacement Reserve Deposits peptacement Reserve Interest  RR Running Balance perating Reserve Starting Balance perating Reserve Deposits perating Reserve Starting Balance perating Reserve Starting Balance perating Reserve Starting Balance perating Reserve Vibridrawals perating Reserve Vibridrawals perating Reserve Interest  OR Running Balance THER REQUIRED RESERVE 1 - RUNNING BALANCE		No 0% / 0% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt towns, and MCHCD residual recepts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing			3,19
MOHCD RESIDUAL RECEIPTS DEBT SERVICE  MOHCD RESIDUAL RECEIPTS DEBT SERVICE  MOHCD RESIDUAL RECEIPTS DEBT SERVICE  MOHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground  Lease  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  CD Residual Receipts Des  Total Non-MOHCD Residual Receipts Deen ander 4 Residual Receipts Due  Total Non-MOHCD Residual Receipts Debt Service  EMAINDER (Should be zero unless there are distributions below)  wher Distributions/Incentive Management Fee  ther Distributions/Incentive Management Fee  ther Distributions/Incentive Management Fee  ther Distributions/Incentive Management Fee  placement Reserve Deposits  palacement Reserve Deposits  palacement Reserve Deposits  palacement Reserve Interest  RR Running Balance  perating Reserve Interest  OR Running Balance  perating Reserve Deposits  perating Reserve Deposits  perating Reserve Uniterest  OR Running Balance  THER REQUIRED RESERVE 1 - RUNNING BALANCE  ther Reserve 1 Starting Balance  THER REQUIRED RESERVE 1 - RUNNING BALANCE  ther Reserve 1 Starting Balance  THER REQUIRED RESERVE 1 - RUNNING BALANCE		No 0% / 0% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing  FRR Balance/Unit			3,19
MOHCD RESIDUAL RECEIPTS DEBT SERVICE    MOHCD RESIDUAL RECEIPTS DEBT SERVICE		No 0% / 0% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing  FRR Balance/Unit			3,19
MOHCD RESIDUAL RECEIPTS DEBT SERVICE  MOHCD RESIDUAL RECEIPTS DEBT SERVICE  MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE CD Residual Receipts Due Ender 4 Residual Receipts Due Inder 5 Residual Receipts Due OH Total Non-MOHCD Residual Receipts Debt Service  EMAINDER (Should be zero unless there are distributions below) where Distributions/Incentive Management Fee Intelligent RESERVE - RUNNING BALANCE Splacement Reserve Starting Balance splacement Reserve Starting Balance splacement Reserve Withdrawals (ideally lied to CNA) splacement Reserve Interest  RR Running Balance PERATING RESERVE - RUNNING BALANCE spenstage Reserve Interest  OR Running Balance PERATING RESERVE - RUNNING BALANCE Spenstage Reserve Interest  OR Running Balance PERATING RESERVE - RUNNING BALANCE Spenstage Reserve Withdrawals Spenstage Reserve Withdrawals Spenstage Reserve Virtual Splance THER RESURTER SERVE 1 - RUNNING BALANCE  Her Reserve 1 Starting Balance Spenstage Reserve Interest  OR Running Balance THER RESERVE 1 - RUNNING BALANCE  Under Reserve 1 Starting Balance  Spenstage Reserve Interest  OR Running Balance  THER RESERVE 1 Starting Balance  Starting Reserve I Starting Balance  Starting Reserve 1 Interest  Other Required Reserve 1 Running Balance  THER RESERVE 2 - RUNNING BALANCE		No 0% / 0% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing  FRR Balance/Unit			3,099 10: 3,19° \$12
MOHCD RESIDUAL RECEIPTS DEBT SERVICE  (OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Loan Repayment Lease  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE CD Residual Receipts Due ander 4 Residual Receipts Due ander 4 Residual Receipts Due Total Non-MOHCD Residual Receipts Due ander 5 Residual Receipts Due ander 1 Receipts Due 1 Receipts Due ander 1 Receip		No 0% / 0% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing  FRR Balance/Unit			3,19

## **Attachment D: LOSP Funding Schedule A**

Loan Committee Date: June 3, 2022

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## LOSP FUNDING SCHEDULE

Project Address:	1064-1066 Mission Street
Project Start Date:	8/1/2022

## Exhibit A

						1
				Total	Estimated	
		Full Year	# Months	Disbursement for	Disbursement	FY Budgeted
	ar Year		to Fund	Calendar Year	Date	(for Disbursement)
CY-1	2022	\$3,595,648	5	\$1,498,187	7/1/2022	FY2022/23
		•		•		
CY-2	2023	\$3,734,037	12	\$3,734,037	1/1/2023	FY2022/23
CY-3	2024	\$3,877,434	12	\$3,877,434	1/1/2024	FY2023/24
CY-4	2025	\$4,026,016	12	\$4,026,016	1/1/2025	FY2024/25
CY-5	2026	\$4,179,965	12	\$4,179,965	1/1/2026	FY2025/26
CY-6	2027	\$4,339,472	12	\$4,339,472	1/1/2027	FY2026/27
CY-7	2028	\$4,504,732	12	\$4,504,732	1/1/2028	FY2027/28
CY-8	2029	\$4,675,949	12	\$4,675,949	1/1/2029	FY2028/29
CY-9	2030	\$4,853,333	12	\$4,853,333	1/1/2030	FY2029/30
CY-10	2031	\$5,037,101	12	\$5,037,101	1/1/2031	FY2030/31
CY-11	2032	\$5,227,479	12	\$5,227,479	1/1/2032	FY2031/32
CY-12	2033	\$5,424,700	12	\$5,424,700	1/1/2033	FY2032/33
CY-13	2034	\$5,629,005	12	\$5,629,005	1/1/2034	FY2033/34
CY-14	2035	\$5,840,644	12	\$5,840,644	1/1/2035	FY2034/35
CY-15 CY-16	2036	\$6,059,874	12 12	\$6,059,874	1/1/2036	FY2035/36
	2037	\$6,223,328		\$6,223,328	1/1/2037	FY2036/37
CY-17	2038	\$6,456,503	12	\$6,456,503	1/1/2038	FY2037/38
CY-18	2039	\$6,698,031	12	\$6,698,031	1/1/2039	FY2038/39
CY-19	2040	\$6,948,204	12	\$6,948,204	1/1/2040	FY2039/40
CY-20	2041	\$7,207,327	12	\$7,207,327	1/1/2041	FY2040/41
CY-21	2042	\$7,475,716	12	\$7,475,716	1/1/2042	FY2041/42
CY-22	2043	\$7,753,698	12	\$7,753,698	1/1/2043	FY2042/43
CY-23	2044	\$8,041,609	12	\$8,041,609	1/1/2044	FY2043/44
CY-24	2045	\$8,339,799	12	\$8,339,799	1/1/2045	FY2044/45
CY-25	2046	\$8,648,630		\$8,648,630	1/1/2046	FY2045/46
CY-26	2047	\$8,968,476		\$8,968,476	1/1/2047	FY2046/47
CY-27	2048	\$9,299,726		\$9,299,726	1/1/2048	FY2047/48
CY-28	2049	\$9,642,779		\$9,642,779	1/1/2049	FY2048/49
CY-29	2050	\$9,998,053		\$9,998,053	1/1/2050	FY2049/50
CY-30	2051	\$10,365,975		\$10,365,975	1/1/2051	FY2050/51
CY-31	2052	\$10,746,992		\$10,746,992	1/1/2052	FY2051/52
		Total Contract		\$201,722,774		
				, ,	1	