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

4200 Geary Boulevard \$14,538,982 Acquisition/Predevelopment Loan (\$11,064,369 Acquisition Loan and \$3,474,613 Predevelopment Loan)

Evaluation of Request for: Acquisition/Predevelopment Loan

Loan Committee Date: January 22, 2021
Prepared By: Jonathan Gagen

Source of Funds Recommended: AHF Inclusionary Funds - \$14,462,005

NOFA/PROGRAM/RFP: 2019 Affordable Multifamily Rental

Housing NOFA

Total Previous City Funds Committed: N/A

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Applicant/Sponsor Name: Tenderloin Neighborhood Development

Corporation

EXECUTIVE SUMMARY

Sponsor Information:

Project Name: 4200 Geary Sponsor(s): Tenderloin Neighborhood

Development Corporation

(TNDC)

Project Address (w/ cross St): 4200 Geary Blvd (6th Ave) Ultimate Borrower Entity: 4200 Geary Associates, L.P.

Project Summary:

4200 Geary is a new construction project in the Richmond District of San Francisco, located on the corner of 6th Avenue and Geary Boulevard. The former mortuary will be redeveloped into a Type III/I residential building at 7 stories. The project will provide permanent affordable housing in the Westside for low income and formerly homeless seniors that is consistent with the 2019 General Obligation Housing Bond framework, as well as the City's Consolidated Plan, and Master Plan Housing Element. The proposed project will provide 98 affordable units (46 studios and 52 1-bedrooms), with 20% of units serving formerly homeless seniors, and 30% of units serving extremely low-income seniors. The formerly homeless senior population will be supported by the Local Operating Subsidy Program (LOSP) and the extremely low-income senior population will be supported by the City's Senior Operating Subsidy (SOS). The remaining units will serve low income seniors at 60% MOHCD AMI. The ground floor will also include approximately 1,369 SF of commercial retail space along Geary Boulevard, which is planned to be nonprofit community serving use. TNDC was selected to develop the project through the 2019 Affordable Multifamily Rental Housing Notice of Funding Availability (NOFA).

Project Description:

Construction Type:	Type III/I	Project Type:	New Construction
Number of Stories:	7	Lot Size (acres and sf):	0.39 acres/16,738 SF

Number of Units: 98 Architect: Y.A. Studio
Total Residential Area: 83,109 sf General Contractor: Nibbi Brothers

Total Commercial Area: 2,442 sf Property Manager: Tenderloin Neighborhood

Development Corporation

Total Building Area: 85,551 sf Supervisor and District: Supervisor Connie Chan (D1)

Land Owner: 4200 Geary Associates, L.P.

Total Development Cost (TDC): \$90,374,412 Total Acquisition Cost: \$11,064,369 TDC/unit: \$922,188 TDC less land cost/unit: \$809,286 \$14,462,005 Loan Amount Requested: Request Amount / unit: \$147,571 **HOME Funds?** N Parking? **TBD**

PRINCIPAL DEVELOPMENT ISSUES

- **Permanent budget assumptions.** While this request is for approval of the acquisition and predevelopment loans, the Sponsor has presented a permanent budget that does not meet all of the City's policy goals as articulated in the NOFA. In particular, the project's hard costs are high. The Sponsor will need to continue to work with MOHCD to refine the budget so it meets MOHCD's underwriting guidelines and lower project costs. MOHCD has tied developer fee disbursements to TNDC's ability to achieve milestones tied to reducing project costs. Please see Sections 4.4, 4.7 and 6.5.1.
- State funding assumptions (MHP, credits and bonds). The State Department of Housing and Community Development (HCD) plans to revise Multifamily Housing Program (MHP) guidelines to synchronize with latest TCAC and CDLAC regulation changes. TNDC will need to track how MHP changes could impact the \$20 million maximum request. Please see Section 6.5.1.
- Meeting MOHCD's racial equity goals with community outreach and marketing. As part
 of the developer selection process, MOHCD is requiring TNDC to provide a detailed
 marketing plan that addresses the City's racial equity goals related to housing access, as well
 as a separate racial equity plan that addresses community outreach. Please see recommended
 conditions of loan approval.

SOURCES AND USES SUMMARY

PREDEVELOPMENT SOURCES	AMOUNT	TERMS	STATUS
MOHCD Acquisition Loan	\$11,064,369	3 yrs @ 3.00% Res Rec	This Request
MOHCD Predevelopment Loan	\$3,474,613	3 yrs @ 3.00% Res Rec	This Request

PERMANENT SOURCES	AMOUNT	TERMS	STATUS
MOHCD Gap	\$27,791,624	55 yrs @ 3.00% / Res Rec	Not Committed
LIHTC Equity	\$37,737,969	\$0.95 per credit pricing	Not Committed
HCD MHP	\$20,000,000	55 years @ .42% plus 3% residual receipts	Not Committed
AHP	\$1,250,000	55 years @ 0%	Not Committed

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GP Equity	\$2,897,409	N/A	Not Committed
Deferred Fee	\$697,409	N/A	Not Committed
TOTAL	\$90,374,412		

USES	AMOUNT	Per Unit	Per SF
Acquisition	\$11,064,369	\$112,902	\$133
Hard Costs	\$60,680,584	\$619,190	\$730
Soft Costs	\$12,100,123	\$123,471	\$146
Developer Fee	\$5,919,819	\$60,406	\$71.23
Reserves	\$609,516	\$6,220	\$7
TOTAL	\$90,374,412	\$922,188	\$1,087

1. BACKGROUND

1.1. Project History Leading to This Request.

In response to Proposition A, which San Francisco voters approved in November, 2019, MOHCD released a Notice of Funding Availability (NOFA) for Affordable Multifamily Rental Housing targeting Districts 1, 2, 4, 7, and 8. Proposition A, along with MOHCD's NOFA, aimed to address San Francisco's well-documented and severe housing affordability crisis by meeting several goals. These goals included the following:

- Proposition A aimed to provide funding to create new affordable homes, especially for San Francisco's growing senior populations;
- While the NOFA asked for project proposals with a maximum AMI of 80% MOHCD AMI and a maximum average of 60% MOHCD AMI, the Bond will allocate \$200 million to serve extremely low-income households (30% AMI or less). 4200 Geary's project proposal assumes the units subsidized by LOSP and SOS will be rented at 30% AMI or less, and will meet this requirement of the Bond.
- Addressing concerns of geographic equity by investing in affordable housing in districts that have not benefited significantly from new affordable housing production.

The NOFA sought proposals from development teams that addressed Proposition A's mandate to create new affordable, low-income units to serve vulnerable populations in underserved districts through new affordable housing production. As mentioned above, this includes District 1.

In order to expand their work outside of the Tenderloin and adjacent neighborhoods, TNDC responded to this NOFA in January 2020 after

discussions with local community organizations. The proposed project meets the goals of the NOFA due to the site's location in District 1 and its programming as senior housing.

TNDC began due diligence during the acquisition stage, testing for physical and financial feasibility, throughout 2019 and into 2020, and closed on the acquisition of the property with an acquisition loan from the San Francisco Housing Accelerator Fund in May 2020.

1.2. <u>Borrower/Grantee Profile.</u> (See Attachment B for Borrower Org Chart; See Attachment C for Developer Resume and Attachment D for Asset Management Analysis)

Borrower entity is 4200 Geary Associates, L.P. TNDC is the manager of the LP's general partner, 4200 Geary LLC.

TNDC was founded in 1981 with the acquisition of a single property and a commitment to creating permanently affordable homes for low-income San Franciscans. Over its 37-year history, TNDC has developed, owned, and managed 3,674 units, with another 263 under construction and 1,129 in predevelopment, totaling 5,066 units in total.

TNDC's in-house Property Management, Tenant Services, Asset Management, Accounting, and Community Organizing teams will ensure the Project's transition from development and construction into leasing and stabilized operations.

Below is a list of TNDC staff assigned to 4200 Geary along with the percentage of their total workload that will be dedicated to this project:

- Colleen Ma (Project Manager) 30%
- Nicole Guzman (Assistant Project Manager) 30%
- Christopher Cummings (Associate Director of Housing Development) 10%
- Katie Lamont (Senior Director of Housing Development) 4%

2. SITE (See Attachment E for Site map with amenities)

Site Description			
Zoning:	NCD – Geary Boulevard Neighborhood Commercial District		
Maximum units allowed by current zoning (N/A if rehab):	Can only allow approximately 28 units (1 unit per 600 sf lot area). Project proposes 98.		
Number of units added or removed (rehab only, if applicable):	N/A		
Seismic (if applicable):	Seismic Zone 4		

Soil type:	According to the Phase I report by Harris and Lee Environmental Sciences, LLC, dated November 18, 2019: Soil type: Urban Land, Class D – very slow infiltration rates, soils are clayey, have a high water table, or are shallow to an impervious layer
Environmental Review:	Phase I: November 18, 2019. Please see Section 2.4 for the findings. Limited Phase II: March 5, 2020
	·
	Full Phase II and Maher Application in progress EIR Dates: N/A
Adjacent uses (North):	Zoned for Neighborhood Commercial District and Low Density Residential. Single family residential and multifamily apartment buildings surround the project site to the North
Adjacent uses (South):	Zoned for Neighborhood Commercial District and Low Density Residential. Single family residential homes, multifamily apartment buildings, local restaurants and small businesses surround the project site to the South
Adjacent uses (East):	Zoned for Neighborhood Commercial District and Low Density Residential. Single-family residential, multifamily apartment buildings, and restaurants/commercial uses surround the project site to the East, including a parking lot and KFC.
Adjacent uses (West):	Zoned for Neighborhood Commercial District and Low Density Residential. Local businesses and restaurants along Geary Blvd, including Peekadoodle (preschool) and an Enterprise Rent a Car
Neighborhood Amenities within 0.5 miles:	Grocery Stores: Smart & Final Safeway M & K Market Richmond New May Wah Supermarket First Korean Market Lien Hing Supermarket Schools: George Peabody Elementary School Roosevelt Middle School Healthcare: Kaiser Permanente Medical center Places of worship: St. James Episcopal Church Good News Korean Church of SF Park Presidio United Methodist Star of the Sea Church Christ Church at Park Presidio
Public Transportation within 0.5 miles:	1 – California 1BX – California B Express 1AX – California A Express 2 – Clement

Article 34:	5 - Fulton 5R - Fulton Rapid 21 - Hayes 28R - 19th Avenue Rapid 28 - 19th Avenue 33 - Ashbury/18th 31 - Balboa 31AX - AX Balboa A Express 31BX - Balboa B Express 38BX - Geary B Express 38R - Geary Rapid 38 - Geary 44 - O'Shaughnessy 91 3rd Street/19th Avenue Owl Not Exempt. In progress.		
	Not Exempt. In progress.		
Article 38:	Not Exempt 4200 Geary Blvd is within the Exposure Zone Map Area for 2020		
Accessibility:	Project proposes the below: • # of mobility units – 43 units (44%) • # of adaptable units – 35 units (36%)		
Green Building:	Project proposes to meet or exceed Green Point Rated Multifamily Platinum level and Title 24 by 15% or more. Green Point Rated Program – Target: 154 points		
Recycled Water:	Exempt		
Storm Water Management:	SCP Pre-Application meeting took place on September 17, 2020. The anticipated submittal date for the Stormwater Control Plan is 12/14/2020.		

2.1. Zoning.

The site is currently zoned Neighborhood Commercial with 3+ commercial stories (NC-3) with a 40-X height limit. Planning code will allow for an additional 5' of ground floor height for an active ground floor, and the building has been designed to meet the conditions of the Affordable Housing Bonus Program (AHBP), which will allow for an additional 30' of building height and an additional 3 stories of residential use. At 7 stories and 78', the project is at the maximum allowable height.

2.2. Probable Maximum Loss. N/A – new construction

2.3. Local/Federal Environmental Review.

No federal funds are included as part of the project so no NEPA review will be required. The project's SB-35 application will cover CEQA approval.

2.4. Environmental Issues.

• Phase I/II Site Assessment Status and Results. Soil and groundwater sampling

- Following compounds were **not detected** in any of the soil or groundwater samples:
 - VOCs
 - PCBs
 - TPHg
 - Asbestos

• Potential/Known Hazards.

Formaldehyde, cobalt, copper, vanadium, and zinc were found in groundwater. The risk posed by formaldehyde in soil appears to be minimal based on limited soil sampling. The maximum reported concentration of formaldehyde in soil of 44 mg/kg is below the DTSC screening level of 50 mg/kg for commercial/industrial soil

2.5. Adjacent uses and neighborhood amenities.

4200 Geary Boulevard is located on a transit-rich corner at 6th Avenue and Geary Boulevard. The project site is located near 6 grocery stores, 5 places of worship, 1 hospital, and they are all within a half mile radius; residents are able to take public transit or walk 10-15 minutes to access these amenities. There will also be opportunities for intergenerational community building, with a middle school and high school nearby.

2.6. Green Building.

Please see above. As was indicated in the NOFA, MOHCD seeks to maximize the overall sustainability of selected projects through the integrated use of "green" building elements in compliance with local and state ordinances. In order to address this requirement the building will feature: photovoltaic system, higherfficiency irrigation system, water efficient fixtures and high-efficiency lighting fixtures and ENERGY STAR appliances. MOHCD staff will work to ensure these green building components do not add to the overall project cost.

3. OTHER ENTITLEMENTS ISSUES

3.1. Community Support.

In early discussions, Supervisor Fewer, with whom the Sponsor first conferred about this project, expressed support at the conceptual phase, and connected the Sponsor to several community organizations based in the neighborhood. Supervisor Fewer and her office staff conducted several studies, including the District 1 Community Needs Assessment, which highlighted the growing population of low income seniors in District 1, and the lack of affordable housing there

Other organizations that have expressed positive feedback on the project include: Richmond District Rising, a community Senior Roundtable, the Richmond

Community Coalition, and the Planning Association of the Richmond. These community organizations have expressed an interest in the sustainability features and design of the building, the Urban Agriculture program, and the community serving programming planned for the ground floor commercial space.

Outreach efforts to neighborhood organizations started in Q1 of 2020. During these meetings, the Owner and Architect team introduced the project, providing a general overview of the preliminary concept design for the building and the programming of the residential and commercial spaces. During these community meetings, the Sponsor conducted a Q&A portion, answering questions related to financing, services for seniors, proposed income and rent levels, green/sustainable elements of the building, and parking.

- Richmond District Rising (Monthly Meetings) on February 3, 2020, and April 13, 2020
- Senior Roundtable meeting on February 20, 2020
- Richmond Community Coalition on March 12, 2020
- Planning Association of the Richmond on April 6, 2020 and June 1, 2020

TNDC hosted a virtual general community meeting on October 26, 2020 from 6-8 p.m. TNDC targeted residents within a 300 feet radius from 4200 Geary, and the District Supervisor advertised the meeting in the publication, "The Richmond Review." TNDC also invited community members to register for the community meeting through 4x6 postcards that were mailed out the week of October 5th. Additionally, an online copy of the mailer was distributed through the community organizations described above to encourage members to register for the community meeting. The community meeting provided a general overview of the project and included a Q&A session. While community members were generally supportive of the project, some expressed concerns about the building's height. While translation services were not planned for the Zoom meeting due to logistical issues, TNDC provided community members with translated fact sheets and Q&A sheets in Chinese and Russian.

Neighborhood notification is required under Prop. I. The Sponsor posted the Prop I sign in September, 2020.

4. DEVELOPMENT PLAN

4.1. <u>Site Control.</u> TNDC has acquired the project site with a Housing Accelerator Fund (HAF) loan as of May 12, 2020. Funds from MOHCD for acquisition and predevelopment will be used to pay down the HAF loan and accrued interest, and ownership of the site will be transferred to MOHCD at construction loan closing. The ground lease will be subject to MOHCD's ground lease policy and is anticipated to have a 99-year term.

- 4.1.1. <u>Proposed Property Ownership Structure</u> TNDC will own and hold the site during predevelopment. Prior to construction, the site will be transferred to the City. Improvements built upon the site will be owned by the partnership entity.
- 4.2. <u>Proposed Design.</u> The residential entry is situated along 6th Avenue, a spacious lobby will connect and open up to a community room and private, landscaped courtyard. Other tenant amenities include a bike storage room, common restrooms, kitchen (within the community room), and a laundry room that opens up to the courtyard. TNDC will provide on-site property management and tenant services in two ground floor tenant services offices and a property management suite. About 1,369 sf of commercial space is planned along Geary Boulevard. Urban agriculture will be featured in the West-facing upper courtyard and the East-facing upper courtyard will be available to tenants and programs. The site will have no on-site parking. The overall building design efficiently stacks units and maximizes the number of studio and one bedroom units possible.

Avg Unit SF by type:	Studio avg sf: 350 sf
	1-brdm avg sf: 690 sf
Residential SF:	79,993 sf
Circulation SF:	9,216 sf
Parking Garage SF:	N/A
Common Area SF:	2,374 sf
Building Total SF:	81,362 sf
Retail:	1,399 sf

4.3. Proposed Rehab Scope. N/A

4.4. Construction Supervisor/Construction Specialist's evaluation. The proposed design makes an efficient use of the site, and the apartments, common areas, and office / service spaces are all typical for a Senior building of this size. Other than a switch from all-concrete construction to a mix of wood over concrete, the Value Engineering efforts to date have been fairly minimal, and the budget currently carries a relatively high amount in design/bid/plan-check/hard cost contingencies, as well as a robust allowance for COVID related construction protocols that might not remain in effect when construction starts. One driver for the high design/bid/plan-check/hard contingencies is the accommodate design changes tied to primary switchgear for PUC/PG&E service. MOHCD staff will continue to monitor contingencies to ensure they are sized properly. All told, these add up to over \$10 million and contribute to the project currently being about 15%-30% more expensive than comparable projects on a per-unit, bedroom, and - sf basis. Lowering and eventually eliminating many of these contingencies as the design progresses should help bring the cost down, but it is likely that some significant VE efforts will need to be made. The team is

considering using factor-built bathroom "pods" as a cost saving measure, which has great potential to lower cost, but it is unclear if there is sufficient time to navigate the union and permitting challenges that these pods would present without causing schedule delays. Total construction costs are at \$619,190 per unit and \$709 per SF. MOHCD will require that the Sponsor work with the General Contractor to bring construction costs down to \$600 per SF inclusive of contractor contingency, bid contingency and escalation to the start of construction.

4.5. <u>Commercial Space.</u> The proposed ground floor commercial space is oriented along Geary Boulevard, is approximately 1,369 SF and will serve a community serving nonprofit tenant. The Sponsor will work with community stakeholders to identify a tenant and determine an appropriate use. If there is significant interest in the site, the Sponsor will select a commercial tenant through a Requests for Proposals process.

Tenants will pay a base rent of \$2/SF and prorated Common Area Maintenance (CAM) expenses. TNDC will refine the commercial fee structure based on further research on local commercial market conditions gathered during the predevelopment phase.

TNDC has proposed that MOHCD funds finance warm shell tenant improvements if commercial space is confirmed as a nonprofit community serving use. TNDC's initial commercial space plan conforms with MOHCD's commercial underwriting guidelines. MOHCD staff will continue to review the commercial space assumptions prior to gap loan approval.

- 4.6. <u>Service Space</u>. The service space will include two offices, both of which will be approximately 230 SF. The ground floor will include a 1,734 SF community room. Service space will be programmed in coordination with the City's Department of Homelessness and Supportive Services (HSH) as part of programming and service plan review. 1.5 FTE social workers will be on site to serve all tenants on a voluntary basis, and both offices will be located on the ground floor. Please see Section 8.1 for additional information about the proposed services plan.
- 4.7. <u>Target Population</u> The site will serve low income and extremely low income seniors. 20% of the 98 units will serve formerly homeless seniors (LOSP), 30% will serve extremely low income seniors (Senior Operating Subsidy), and the remainder will serve seniors at 60% MOHCD AMI. TNDC's initial plan included units at 75% MOHCD AMI and 85% AMI. In response to MOHCD's concern about marketing of these higher AMI units, TNDC reduced the higher tiers so that the highest tier will be 60% MOHCD AMI. The AMI levels for the LOSP and SOS units will need to be reviewed and approved by HSH. MOHCD

staff will work with TNDC and HSH staff to ensure that the AMI levels for the LOSP units. meet HSH's requirements.

4.8. Marketing & Occupancy Preferences

MOHCD's marketing policies and procedures will be applied to all units except the on-site manager's unit. The following preferences will apply:

- 1. Certificate of Preference Program
- 2. Displaced Tenants Housing Preference
- 3. Neighborhood Residential Housing Preference
- 4. Live/Work in San Francisco

4.9. Relocation.

The current tenant, a mortuary, will vacate the site by December 2020. The Sponsor is exploring the potential for an interim commercial tenant for both income generation for the project and continued site activation.

5. DEVELOPMENT TEAM

Development Team			
Consultant Type	Name	SBE/LBE	Outstanding Procurement Issues
Architect	Y.A. Studio	Y – SBE/LBE/MBE	N
Landscape Architect	Miller Company	Y – LBE/MICRO	N
JV/other Architect	N/A	N/A	N/A
General Contractor	Nibbi Brothers	N	N
Owner's Rep/Construction Manager	Waypoint Consulting	N	N
Financial Consultant	California Housing Partnership Corporation	N	N
Joint Trench	Urban Design Consulting Engineers (UDCE)	Y – LBE/MBE	N
Legal	Gubb & Barshay	N	N
Property Manager	Tenderloin Neighborhood Development Corporation	N	N
Services Provider	Tenderloin Neighborhood Development Corporation	N	N
MEP Consultant	E350	Y - LBE	N

5.1. Outstanding Procurement Issues.

None.

- 6. FINANCING PLAN (See Attachment F for Cost Comparison of City Investment in Other Housing Developments; See Attachment G and H for Sources and Uses)
 - 6.1. Prior MOHCD/OCII Funding (this project and historical for the project):

No prior MOHCD/OCII funding has been awarded to this project.

6.2. Disbursement Status.

The project has incurred costs dating back to December 1, 2019, shortly before MOHCD released the original NOFA. Staff requests Loan Committee approval of payment of costs no earlier than December 1, 2019, so long as these costs are deemed acceptable and correspond to the predevelopment budget attached herein.

6.3. Fulfillment of Loan Conditions. N/A

6.4. Proposed Predevelopment Financing

6.4.1. <u>Predevelopment Sources Evaluation Narrative</u>

The Sponsor requests a \$11,064,396 acquisition loan and \$3,397,639 predevelopment loan, funded by 2019 GO Bond Proceeds but bridges with Affordable Housing Fund funds. The acquisition loan will pay off the Sponsor's HAF loan and fund holding costs incurred since site acquisition.

6.4.2. <u>Predevelopment Uses Evaluation</u>:

Predevelopment Budget				
Underwriting Standard	Meets Standard? (Y/N)	Notes		
Acquisition Cost is based on appraisal	Y	Acquisition Cost, not including closing fees and holding costs, amounts to \$10,500,000. The Sponsor provided an appraisal dated December 23, 2019, which includes an as-is value of \$10,050,000.		
Architecture and Engineering Fees are within standards	Y	Architecture and Engineering fees are \$17,563 per unit. As a comparison, 730 Stanyan Street's architecture and engineering fees amounted to \$23,643 per unit.		
Bid Contingency is at least 5% of total hard costs	N	Sponsor did not include bid contingency as part of the predevelopment loan request		
Escalation amount is commensurate with time period until expected construction start, not to exceed 15%	Y	Sponsor included \$125,000 in escalation.		
Construction Management Fees are within standards	Y	The construction management fee during predevelopment is \$70,000 and assumes an 20 month preconstruction period.		
Developer Fee is within standards	Y	Total cash-out developer fee during predevelopment is \$550,000		
Soft Cost Contingency is 10% per standards	N	Soft Cost Contingency is 5.3% of soft costs excluding acquisition costs		
Financing Costs are reasonable	N/A	The predevelopment budget does not include financing fees		

6.5. Potential Proposed Permanent Financing

The proposed permanent financing is being presented to demonstrate the project's overall feasibility for predevelopment loan approval but is not intended to be presented for Loan Committee approval at this time. It is anticipated that the Sponsor will bring a gap commitment loan request to the Committee in 2022. Prior to Loan Committee for the project's gap commitment, TNDC will be required to present a budget addressing the concerns listed below in Section 6.5.1.

6.5.1. Permanent Sources Evaluation Narrative:

As was required in the NOFA, the permanent budget anticipates state funding along with MOHCD gap financing. The current budget assumes a Multifamily Housing Program (MHP) loan from the State of California's Department of Housing and Community Development (HCD). Securing the expected funding sources will be challenging due to changing regulations at the state level and increased competition for these funding sources and may lead to a delay in the project's construction start.

Permanent Uses Evaluation:

Development Budget			
Underwriting Standard	Meets	Notes	
	Standard?		
	(Y/N)		
Hard Cost per unit are within standards			
	N	Hard costs are \$619,190/unit and \$709 PSF.	
		This is higher than the MOHCD average of	
		\$549 PSF. MOHCD staff will require that	
		the Sponsor reduce construction costs to	
		\$600 PSF. Please see Section 4.4 for	
		additional explanation.	
Construction Hard Cost Contingency is			
at least 5% (new construction) or 15%	Y	Hard Cost Contingency is 5%	
(rehab)			
Architecture and Engineering Fees are		Total project architecture and engineering	
within standards	Y	fees are \$2,476,716	
Construction Management Fees are		The construction management fee at	
within standards	N	\$180,000 is high and exceeds MOHCD's	
		policy	
Developer Fee is within standards, see		Total Dev Fee is \$5,919,819	
also disbursement chart below	Y	Total Cash Fee is \$1,100,000	
		Total At-Risk Dev Fee is \$1,100,000	
Soft Cost Contingency is 10% per			
standards	Y	Soft Cost Contingency is 10%	

Capitalized Operating Reserves are a minimum of 3 months	Y	Capitalized Operating Reserve is equal to 3 months of operating expense and debt
		service

Developer Fee Disbursement Schedule					
Payment Milestone	% of Project Mgmt Fee	Amount			
Acquisition/Close of Predevelopment Financing	15%	\$165,000			
Approval Schematic Design/Site Plan	15%	\$165,000			
Preliminary Gap Loan Approval Prior Submission of HCD Funding Application	10%	\$110,000			
Submission of Joint CDLAC and TCAC Application	10%	\$110,000			
At Construction Closing	20%	\$220,000			
At Construction Completion	20%	\$220,000			
Project Close-Out (Placed-in-Service application)	10%	\$110,000			
Total Project Management Fee	100%	\$1,100,000			
95% Leased Up and Draft Cost Cert	20%	\$220,00			
Permanent Loan Closing	50%	\$550,000			
Project Close Out	30%	\$330,000			
At-Risk	100%	\$1,100,000			
Total Cash Developer Fee	100%	\$2,220,000			
Commercial Developer Fee		\$125,000			
Deferred Fee		\$697,409			
GP Equity		\$2,897,409			
Total Developer Fee		\$5,919,819			

7. PROJECT OPERATIONS (See Attachment I and J for Operating Budget and Proforma)

7.1. Annual Operating Budget

The attached operating budget is being presented to demonstrate the project's overall feasibility but is not presented for approval at this time.

7.2. <u>Income</u>

	Proposed Number of		
Unit Type	Units	Max. % MOHCD AMI	Rent or Operating Subsidy
Studio	8	30%	LOSP
1BR	12	30%	LOSP
Studio	15	60%	SOS*
1BR	15	60%	SOS*
Studio	18	60%	
1BR	29	60%	
1BR**	1	N/A	
Total Units	98		
Income			
Average		53.8%	

^{*} Year 1 SOS subsidy is anticipated to be \$30,855

7.3. <u>Annual Operating Expenses Evaluation</u>.

Operating Proforma					
Underwriting Standard	Meets Standard? (Y/N)	Notes			
Debt Service Coverage Ratio is between minimum 1.10:1 and maximum 1.15:1 at year 15	N	DSC is high at 2.67 in Year 1 and 1.7 at Year 15. Please see related loan condition.			
Debt Service Coverage Ratio stays above 1.00:1 for entirety of projected 20-year cash flow	N	DSC goes below 1.00:1 after Year			
Vacancy meets TCAC Standards	Y	Vacancy is 5%			
Annual Income Growth is increased at 2.5% per year	Y	Income escalation factor is 2.5%			
Annual Operating Expenses are increased at 3.5% per year	Y	Expenses escalation factor is 3.5%			
Base year operating expenses per unit are reasonable per comparables	Y	Total Operating Expenses are slightly higher at \$13,218 per unit but are similar to comparable			

^{**}Manager's Unit

		rage 17 01 36
		projects that include LOSP. The total operating expenses for 735 Davis, another 100% senior project, were approximately \$14,200 per unit per year.
Property Management Fee is at allowable HUD Maximum	Y	Total Property Management Fee is \$79,968 or \$68 PUPM
Property Management staffing level is reasonable per comparables	N	Staffing costs at \$470,366 per year are high. This amounts to \$4,800 per unit per year. The breakdown of property staff is as follows: • General office and front desk = 1.25 FTE front desk • GM = 1 FTE • AGM = 1 FTE • Night Manager = 0.4 FTE • Maintenance = 2 FTE • Janitorial = 1.5 FTE While 100% senior housing often requires high staffing costs, MOHCD staff does not approve these staffing costs.
Asset Management and Partnership Management Fees meet standards	Y	Annual AM Fee is \$21,900/yr Annual PM Fee is \$22,260/yr
Replacement Reserve Deposits meet or exceed TCAC minimum standards	Y	Replacement Reserves are \$500 per unit per year
Limited Partnership Asset Management Fee meets standards	Y	LP Asset Management Fee is \$5,000/yr

7.4. Capital Needs Assessment & Replacement Reserve Analysis. N/A

8. SUPPORT SERVICES

8.1. <u>Services Plan.</u> TNDC will be the sole service provider for tenants at 4200 Geary. Supportive services include: Intakes and Assessments, Case Management, Supportive Counselling, Individualized Service Planning, Crisis Intervention,

Mediation, Housing Stabilization and Eviction Prevention. 1 FTE social worker will be on site to serve the LOSP units and .20 FTE social worker will serve the remaining units. Services offices will be located on the ground floor.

- 8.2. <u>Service Budget.</u> Total services at 1.2 is \$154,200. The Sponsor is assuming that HSH will provide a total of \$87,460 for the 20 LOSP units via an HSH services grant. This is based on HSH's Tier 4 funding level for 2020-2021 and is subject to review and approval by HSH. The remaining \$66,740 will be funded by project operations.
- 8.3. <u>HSH Assessment of Service Plan and Budget.</u> Pending receipt of the final Service Plan and Budget.

9. THRESHOLD ELIGIBILITY REQUIREMENTS

Category	Possible Points	4200 Geary
EXPERIENCE (subtotal):	40	37
Developer (20 pts)	20	19
Experience with the following:		
 Completing projects on time and on budget 		
 Obtaining competitive financing terms 		
 Developing Type V/I or III/I construction 		
 Developing for low-income families, 		
including senior and formerly homely		
residents		
Building community support through outreach		
Current staff capacity and experience to take on this		
project type		
Owner (10 pts)	10	9
➤ Track record successfully owning housing financed		
with Low-Income Housing Tax Credits		
Experience owning affordable housing for low-		
income families and formerly homeless households		
Current asset management structure, staffing and		
portfolio		
Capacity for assuming asset management of an		
expanded portfolio once the development is		
complete		

Page 19 of 38

		•	-
	operty Manager (5 pts)	5	5
>	Experience property managing for low-income		
	families, including senior and formerly homeless		
	residents		
>	Experience achieving high rates of housing retention		
>	Implementing low barrier tenant selection policies		
>	Contributing to long-term sustainability of the		
	development		
\triangleright	Achieving cost efficiencies in operations		
	rvice Providers (5 pts)	5	5
>	Experience delivering services to low-income		
	families, including senior and formerly homeless		
	households		
>	Experience linking residents to the City's safety net		
	of services		
>	Working with property management to achieve high		
	rates of housing retention		
>	Supporting positive outcomes for residents around		
	health and economic mobility		
>	If applicable, provides explanation for service		
	contracts terminated prematurely within the last 5		
	years		
	VISION (subtotal):	60	<i>5</i> 1
	, ,		51
Pr	ogram Concept (30 pts)	30	26
Pr >	ogram Concept (30 pts) Describes vision for a development program at this		
Pr	ogram Concept (30 pts) Describes vision for a development program at this site, while best achieving the project goals, and		
Pr >	ogram Concept (30 pts) Describes vision for a development program at this site, while best achieving the project goals, and includes:		
Pr >	ogram Concept (30 pts) Describes vision for a development program at this site, while best achieving the project goals, and includes: O A residential program and other envisioned		
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Pr >	ogram Concept (30 pts) Describes vision for a development program at this site, while best achieving the project goals, and includes: O A residential program and other envisioned uses; O Indicates how the proposed uses and		
Pr >	ogram Concept (30 pts) Describes vision for a development program at this site, while best achieving the project goals, and includes: O A residential program and other envisioned uses; Indicates how the proposed uses and amenities will enhance the lives of the		
Pr >	ogram Concept (30 pts) Describes vision for a development program at this site, while best achieving the project goals, and includes: O A residential program and other envisioned uses; Indicates how the proposed uses and amenities will enhance the lives of the proposed target population and the		
A	ogram Concept (30 pts) Describes vision for a development program at this site, while best achieving the project goals, and includes: O A residential program and other envisioned uses; O Indicates how the proposed uses and amenities will enhance the lives of the proposed target population and the surrounding neighborhood.		
Pr >	ogram Concept (30 pts) Describes vision for a development program at this site, while best achieving the project goals, and includes: O A residential program and other envisioned uses; Indicates how the proposed uses and amenities will enhance the lives of the proposed target population and the surrounding neighborhood. Indicates particular groups served by the programs		
A	ogram Concept (30 pts) Describes vision for a development program at this site, while best achieving the project goals, and includes: O A residential program and other envisioned uses; O Indicates how the proposed uses and amenities will enhance the lives of the proposed target population and the surrounding neighborhood. Indicates particular groups served by the programs and spaces (tots, children, teens, young adults,		
A	ogram Concept (30 pts) Describes vision for a development program at this site, while best achieving the project goals, and includes: O A residential program and other envisioned uses; Indicates how the proposed uses and amenities will enhance the lives of the proposed target population and the surrounding neighborhood. Indicates particular groups served by the programs and spaces (tots, children, teens, young adults, adults, elderly, disabled etc.).	30	26
A	Describes vision for a development program at this site, while best achieving the project goals, and includes: O A residential program and other envisioned uses; Indicates how the proposed uses and amenities will enhance the lives of the proposed target population and the surrounding neighborhood. Indicates particular groups served by the programs and spaces (tots, children, teens, young adults, adults, elderly, disabled etc.). Dommunity Engagement Strategy (10 pts)		
A	Describes vision for a development program at this site, while best achieving the project goals, and includes: O A residential program and other envisioned uses; Indicates how the proposed uses and amenities will enhance the lives of the proposed target population and the surrounding neighborhood. Indicates particular groups served by the programs and spaces (tots, children, teens, young adults, adults, elderly, disabled etc.). Describes community engagement strategy and	30	26
A	Describes vision for a development program at this site, while best achieving the project goals, and includes: O A residential program and other envisioned uses; Indicates how the proposed uses and amenities will enhance the lives of the proposed target population and the surrounding neighborhood. Indicates particular groups served by the programs and spaces (tots, children, teens, young adults, adults, elderly, disabled etc.). Describes community Engagement Strategy (10 pts) Describes community engagement strategy and includes:	30	26
A	Describes vision for a development program at this site, while best achieving the project goals, and includes: O A residential program and other envisioned uses; Indicates how the proposed uses and amenities will enhance the lives of the proposed target population and the surrounding neighborhood. Indicates particular groups served by the programs and spaces (tots, children, teens, young adults, adults, elderly, disabled etc.). Describes community engagement strategy and includes: O The team's philosophy on community	30	26
A	Describes vision for a development program at this site, while best achieving the project goals, and includes: O A residential program and other envisioned uses; O Indicates how the proposed uses and amenities will enhance the lives of the proposed target population and the surrounding neighborhood. Indicates particular groups served by the programs and spaces (tots, children, teens, young adults, adults, elderly, disabled etc.). Describes community Engagement Strategy (10 pts) Describes community engagement strategy and includes: O The team's philosophy on community engagement;	30	26
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A	Describes vision for a development program at this site, while best achieving the project goals, and includes: O A residential program and other envisioned uses; Indicates how the proposed uses and amenities will enhance the lives of the proposed target population and the surrounding neighborhood. Indicates particular groups served by the programs and spaces (tots, children, teens, young adults, adults, elderly, disabled etc.). Describes community engagement Strategy (10 pts) Describes community engagement strategy and includes: The team's philosophy on community engagement; Process for establishing and/or building positive relationships with surrounding	30	26

		Page 20 01 38
non-English speaking members of the		
community; O How the Development Team intends to		
comply with the City's Language Access		
Ordinance.		
Describes the Team's approach to achieving		
entitlements for the project expeditiously and the		
Team's approach to maintaining and building		
community relationships after entitlements have		
been achieved and the development is in operations.		
Finance and Cost Containment Approach (10 pts)	10	8
Describes the Development Team's financing		
approach to the project.		
Includes the Team's process for structuring the		
 project and controlling development costs. Includes innovative strategies intended to minimize 		
MOHCD's projected capital gap financing.		
 Describes any innovative (i.e. non-standard, routine 		
or commonly used) direct or indirect cost-cutting		
strategies relevant to overall development,		
construction or operating expenses.		
Commitment to MOHCD's Racial Equity	10	10
Framework (10 pts)		
Describes capacity and strategies for effectively		
implementing MOHCD's Housing Preferences,		
including neighborhood preference, to meet the		
goals of the program and ensure that residents of surrounding neighborhood will have maximum		
opportunity to access housing at the development.		
 Describes proposed outreach strategies to engage 		
communities that have traditionally lacked access to		
affordable housing opportunities in San Francisco,		
and how such strategies will support these		
communities to pursue opportunities at the proposed		
site		
> TOTAL POSSIBLE POINTS	100	89
	Possible Points	

10. RANKING CRITERIA

TNDC's proposal for 4200 Geary met the NOFA's goal to serve a vulnerable population, in this case senior residents, in a community that has not seen significant affordable housing production. The panel recommended that MOHCD move forward with the project proposal and request for acquisition takeout financing. While TNDC was the sole respondent and the NOFA did not require a minimum score as a threshold, the panel determined that TNDC provided a strong proposal and scored it accordingly.

11. STAFF RECOMMENDATIONS

11.1. Proposed Loan/Grant Terms

Financial Description of Proposed Loan			
Loan Amount:	\$14,462,005		
Loan Term:	55 years		
Loan Maturity Date:	2077 (assumes the loan will close in March, 2021)		
Loan Repayment Type:	Residual Receipts		
Loan Interest Rate:	3%		

11.2. Recommended disbursement conditions/schedule

- 1. Sponsor to provide MOHCD with detailed monthly updates on Community Outreach completed, outcomes achieved related to racial equity goals, and commercial-use programming (this may be included in the standard MOHCD monthly report form).
- 2. Sponsor will provide operating and development budgets that meet MOHCD underwriting guidelines and commercial space policy requirements.
- 3. Sponsor to provide MOHCD with a services plan and proposed staffing levels that meet MOHCD underwriting standards prior to gap loan approval. Any changes to the current proposed staffing will need to be presented to MOHCD at least 90 days prior to gap loan approval.
- 4. Sponsor to work with MOHCD staff and project's General Contractor to Value Engineer construction budget with the goal of reducing construction costs to \$600 PSF inclusive of contractor contingency, bid contingency and escalation to start of construction.
- 5. Sponsor to work with MOHCD staff to revise unit mix so that the project will include a higher number of units serving households at 50% MOHCD AMI.
- 6. Sponsor will provide signed LOI from commercial tenants prior to MOHCD's gap loan closing.
- 7. Sponsor will provide MOHCD with information outlining cost containment, efficiencies and innovation strategies to reduce overall project costs and maximize efficiency of MOHCD gap loans.

- 8. Sponsor to work with MOHCD staff to revise project cash flow so that it meets MOHCD's underwriting requirement of a Debt Service Coverage Ratio between 1.10:1 and 1.15: 1 a year 15.
- 9. Sponsor will provide Commercial Space Plan to MOHCD no less than 90 days prior to Loan Committee date for gap loan.
- 10. Sponsor to work with MOHCD and HSH to establish the LOSP budget and income restrictions for the referrals from Coordinated Entry.
- 11. Sponsor will provide for MOHCD review any Request for Proposals (RFPs) for equity investors before it is finalized and released for investors.
- 12. Sponsor will provide for MOHCD review all raw financial data from developer or financial consultant prior to selection.
- 13. Sponsor will provide for MOHCD review and approval all selected investors.
- 14. Sponsor will provide for MOHCD review and approval all Letters of Intent from financial partners.

Post-closing:

15. Sponsor will provide initial draft marketing plan within 2 months of anticipated TCO, outlining the affirmative steps TNDC will take to market the project to the City's preference program participants, including COP Holders, Displaced Tenants, and Neighborhood Residents, as well as how the marketing is consistent with the Mayor's Racial Equity statement and promotion of positive outcomes for African American San Franciscans.

12. LOAN COMMITTEE MODIFICATIONS

N/A

LOAN COMMITTEE RECOMMENDATION

Appro	oval indicates app	roval with	n modifications, wher	ı so detern	nined by the Committee.
[]	APPROVE.	[]	DISAPPROVE.	[]	TAKE NO ACTION.
					Date:
	D. Shaw, Director r's Office of House	sing			
[]	APPROVE.	[]	DISAPPROVE.	[]	TAKE NO ACTION.
					Date:
	dor Menjivar, Dir tment of Homeles		Iousing l Supportive Housing	5	
[]	APPROVE.	[]	DISAPPROVE.	[]	TAKE NO ACTION.
					Date:
	Oerth, Interim Ex e of Community I		Pirector t and Infrastructure		
[]	APPROVE.	[]	DISAPPROVE.	[]	TAKE NO ACTION.
					Date:
	Van Degna, Direc				
Contr	oller's Office of F	ublic Fin	ance		

From: Shaw, Eric (MYR)

Sent: Wednesday, January 27, 2021 8:26 PM

To: Chavez, Rosanna (MYR) **Subject:** 4200 Geary Acquisition

I approve

Eric D. Shaw Director

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, January 27, 2021 9:15 AM

To: Chavez, Rosanna (MYR)

Cc: Shaw, Eric (MYR)

Subject: PREDEVELOPMENT FINANCING FOR 4200 GEARY BOULEVARD

I approve TNDC (through 4200 Geary Associates, L.P.) request for \$14,538,982 in acquisition and predevelopment financing for 4200 Geary Boulevard.



Salvador Menjivar Director of Housing *Pronouns: He/Him*

San Francisco Department of Homelessness and Supportive Housing

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

Learn: hsh.sfgov.org | Follow: @SF_HSH | Like: @SanFranciscoHSH

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From: Oerth, Sally (CII)

Sent: Friday, January 22, 2021 1:38 PM

To: Chavez, Rosanna (MYR)

Cc: Shaw, Eric (MYR); Gagen, Jonathan (MYR)

Subject: 4200 Geary Acq/Predev Loan - 1.22.21 Loan Committee

I approve the 4200 Geary Acquisition and Predevelopment Loan, presented at the 1/22/21 Loan Committee.



Sally Oerth

Interim Executive Director

One South Van Ness Avenue, 5th Floor San Francisco, CA 94103

415.749.2588

mww.sfocii.org

From: Katz, Bridget (CON)

Sent: Friday, January 22, 2021 1:38 PM

To: Chavez, Rosanna (MYR)

Cc: Shaw, Eric (MYR) **Subject:** 4200 Geary

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: <u>bridget.katz@sfgov.org</u> Attachments: A. Project Milestones/Schedule

B. Borrower Org Chart

C. Developer Resumes

D. Asset Management Analysis of Sponsor

E. Site Map with amenities

F. Elevations and Floor Plans, if available

G. Comparison of City Investment in Other Housing Developments

H. Sources and Uses

I. Development Budget

J. 1st Year Operating Budget

K. 20-year Operating Pro Forma

L. Sponsor Audit Findings

Attachment A: Project Milestones and Schedule

No.	Performance Milestone	Estimated or Actual Date	Contractual Deadline
A.	Prop I Noticing (if applicable)		
1	Acquisition/Predev Financing Commitment	10/10/2019	
2.	Site Acquisition	05/13/2020	
3.	Development Team Selection		
a.	Architect	4/23/2020	
b.	General Contractor	08/12/2020	
c.	Owner's Representative	06/04/2020	
d.	Property Manager	01/04/2021	
e.	Service Provider	01/04/2021	
4.	Design		
a.	Submittal of Schematic Design & Cost Estimate	08/13/2020	
b.	Submittal of Design Development & Cost Estimate	12/11/2020	
c.	Submittal of 50% CD Set & Cost Estimate	02/12/2021	
d.	Submittal of Pre-Bid Set & Cost Estimate (75%-80% CDs)	11/05/2021	
5.	Environ Review/Land-Use Entitlements		
a.	CEQA Environ Review Submission	<u>N/A</u>	
b.	NEPA Environ Review Submission	N/A at this time	
c.	CUP/PUD/Variances Submission	<u>N/A</u>	
6.	Permits		
a.	Building / Site Permit Application Submitted	09/11/2020	
b.	Addendum #1 Submitted	02/12/2021	
c.	Addendum #2 Submitted	05/14/2021	
7.	Request for Bids Issued	11/08/2021	
8.	Service Plan Submission		
a.	Preliminary		
b.	Interim		
c.	Update		

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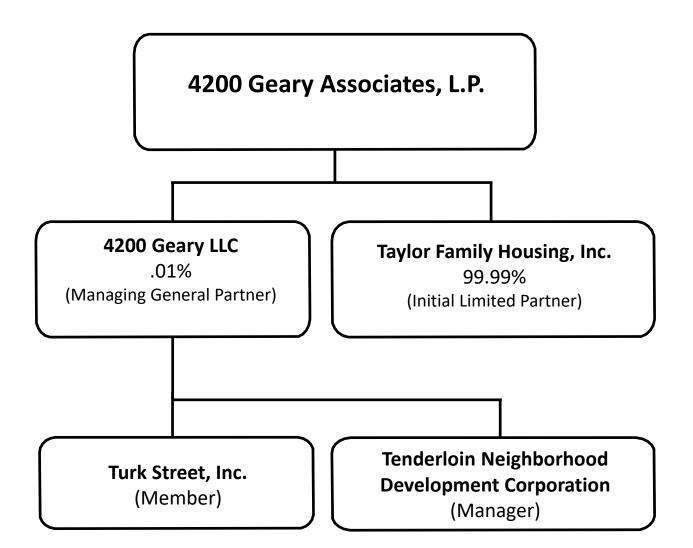
		1	_
9.	Additional City Financing		
a.	Predevelopment Financing Application #2		
b.	Gap Financing Application	09/24/2021	
10.	Other Financing		
a.	MHP Application	03/01/2021	
b.	Construction Financing RFP		
c.	AHP Application		
d.	CDLAC Application		
e.	TCAC Application		
f.	HUD 202 or 811 Application	<u></u>	
g.	Other Financing Application	<u> </u>	
11.	Closing		
a.	Construction Closing	02/22/2022	
b.	Permanent Financing Closing	02/22/2022	
12.	Construction		
a.	Notice to Proceed	02/22/2022	
b.	Temporary Certificate of Occupancy/Cert of Substantial Completion	01/01/2024	
13.	Marketing/Rent-up		
a.	Marketing Plan Submission	01/01/2024	
b.	Commence Marketing	02/01/2024	
c.	95% Occupancy	04/01/2024	
14.	Cost Certification/8609	02/01/2025	
15.	Close Out MOH/OCII Loan(s)	09/01/2024	
	Close Out MOTHOCH Louin(s)	**********	

Attachment B: Borrower Org Chart

Please see attached.

4200 Geary

Project Organizational Chart Until Closing (May 8, 2020)



Attachment C: Developer Resume

Colleen Ma is a Project Manager with TNDC Housing Development. She joined TNDC in 2017 and has helped to manage acquisition, new construction, and rehabilitation projects in various phases of development, lease up, and close out. Prior to her time at TNDC, Colleen worked at Mercy Housing Lakefront in Chicago to analyze portfolio performance, delivery of social services, and conduct research on housing outcomes. She previously worked in social services as a case manager and housing coordinator in San Francisco, as well as in community organizing with public housing tenants and the unhoused in Los Angeles. Colleen holds a Master's in Urban Planning and Policy from the University of Illinois at Chicago and a Bachelor's in Geography/Environmental Studies from the University of California, Los Angeles.

Nicole Guzman is an Assistant Project Manager with TNDC Housing Development. She joined TNDC in 2019 and has helped manage several rehabilitation projects. Prior to her time at TNDC, Nicole worked at Mission Economic Development Agency (MEDA) as a Project Assistant and managed new construction projects. Nicole holds a Master's in Urban Planning from San Jose State University. She was also a part of the 2018-2019 Bay Area Housing Internship Program (BAHIP) Cohort.

Christopher Cummings is an Associate Director of Housing Development at TNDC. Chris joined TNDC in 2013 as a project manager, and brings over ten years of professional experience in affordable housing development and consulting. At TNDC, he oversees acquisition, new construction and portfolio recapitalization. Prior to TNDC, he worked at Diamond and Associates, an affordable housing developer in Philadelphia, and Recap Real Estate Advisors in Boston, where he worked on strategic capital planning projects for existing affordable housing assets, including comprehensive portfolio planning for several large public housing authorities. Chris holds a Masters of City Planning from the University of Pennsylvania and a Bachelor's in Architectural Studies from College of the Holy Cross.

Katie Lamont is a Senior Director of Housing Development at TNDC. Katie Lamont joined TNDC in April 2012 as Director of Housing Development. She is responsible for leading the housing development team as it carries out all phases of development from feasibility through acquisition, predevelopment, construction, and completion. Prior to joining TNDC, Katie worked nine years for Eden Housing, most recently as Associate Director of Real Estate Development, where she supervised junior staff, led new business development activity, worked on policy, and managed her own project teams implementing all aspects of affordable housing development, including mixed-use and mixed-tenure developments and joint ventures with homebuilders and service providers. She began her career working in fair housing at Housing Opportunities Project for Excellence in Miami, Florida. Katie earned a Master in Urban Planning from the University of California, Los Angeles, and a Bachelor's in American Civilization from Brown University.

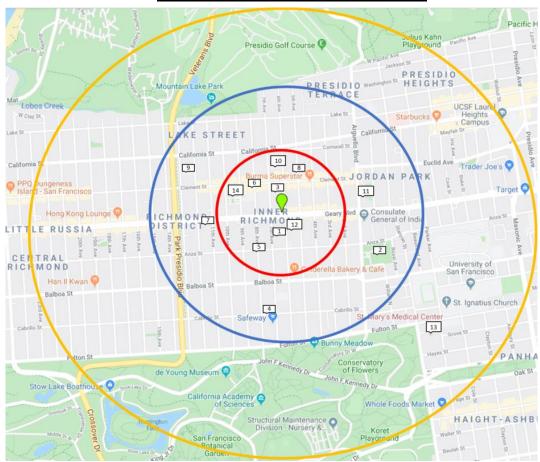
Attachment D: Asset Management Evaluation of Project Sponsor

TNDC has 42 projects in its portfolio, with an additional 17 projects in the pipeline including recapitalization. The average units per project ranges from 75-120.

There are three full-time employees. The department is headed by the Senior Asset Manager with two Asset Managers reporting to the Senior Asset Manager, who reports to the CFO. Each of the three employees in the Asset Management Department have a set number of projects in the portfolio. Each is responsible for developing asset management plans for each property, as well as managing the needs and requests of the partner and/or lender in each of the properties, examining opportunities related to the rental structure/operating subsidies, and developing, when necessary, partner exit strategies and/or resyndication and refinancing strategies for those projects that are approaching Year 15.

Members of the Asset Management Department work closely with other TNDC departments. Each project in development in the Housing Development Department has a multidisciplinary "interdepartmental team" to help inform rehab or new construction scopes in which one or more members of asset management participates. Additionally, TNDC has a Recapitalizaion Workgroup, in which all members of the Asset Management Department attend in order to update senior staff members and the Housing Development Department about asset management plans, partner exit strategies and other asset management related activities, challenges and opportunities.

Attachment E: Site Map with amenities



Map amenities:

1. Site Amenities

Map source: Google Maps

Inner red circle is $\frac{1}{4}$ mile radius, blue circle is $\frac{1}{2}$ mile radius, and the outer yellow circle is a 1 mile radius.

\square Project is located within 1/2 mile of a park or recreational facility:

- #1: Muriel Leff Mini Park within 1/4 mile
- #2: Angelo J. Rossi Playground within ½ mile

☑ Project within close proximity of groceries and other essential shopping needs 1/2 mile or 1/4 mile:

- #3: Smart & Final within 1/4 mile
- # 4: Safeway within ½ mile
- # 5: M & K Market within 1/4 mile
- # 6: Richmond New May Wah Supermarket within ¼ mile
- # 7: First Korean Market within ½ mile
- #8: Lien Hing Supermarket within ¼ mile

I mile from a hospital:

#12: Kaiser Permanente Medical center – within ¼ mile

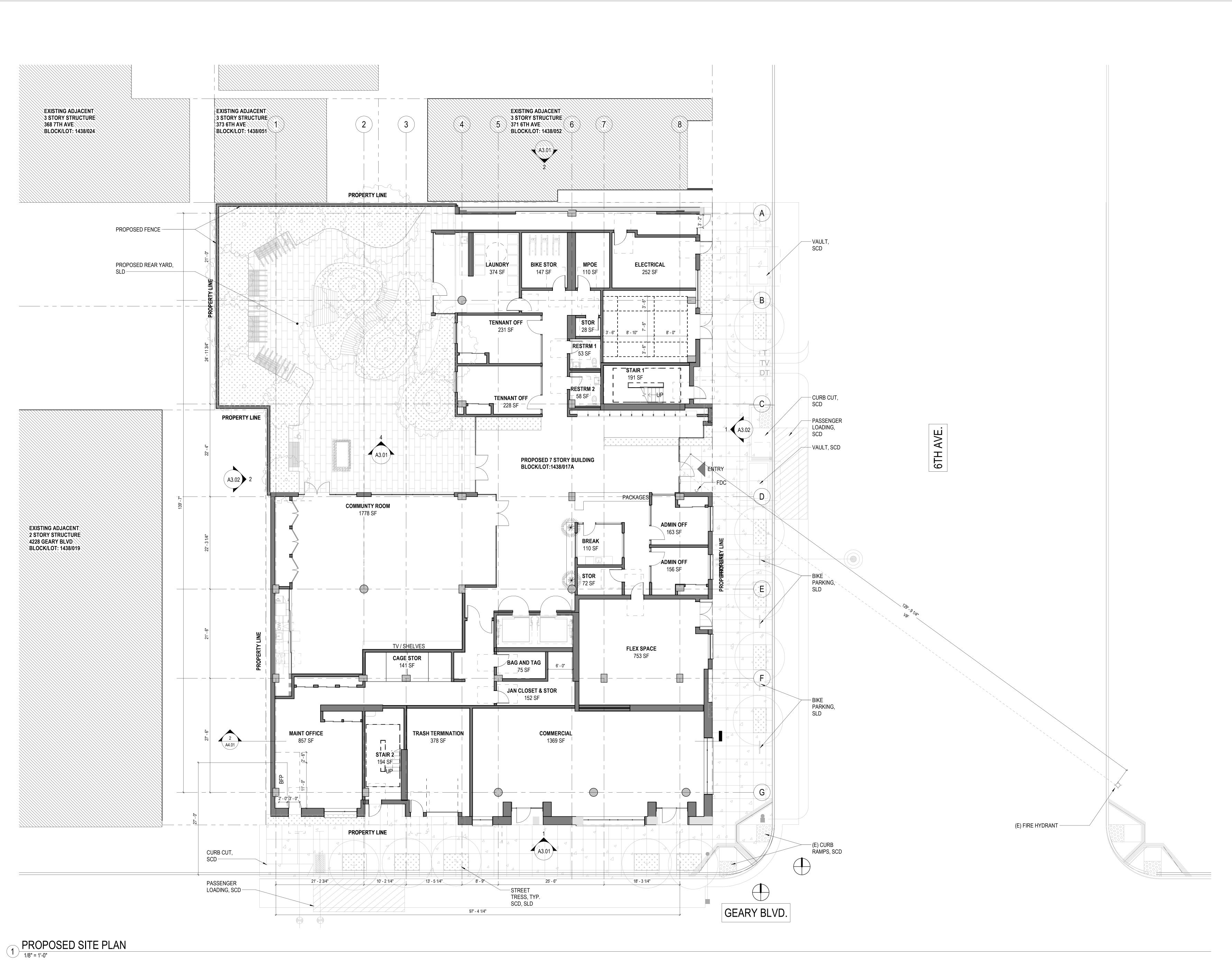
#13: St. Mary's Medical Center – within 1 mile

☑ 1/2 mile of a public library:

#14: Richmond/Senator Milton Marks Branch Library – within $\frac{1}{4}$ mile

Attachment F: Elevations and Floor Plans

Please see attached.



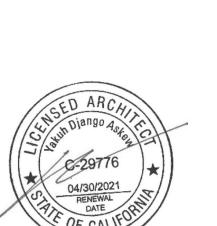
100% AFFORDABLE HOUSING VIA MOHCD



Y.A. studio

777 FLORIDA ST. SUITE 301 SAN FRA OFFICE 415.920.1839 FAX 415.920.184 www.ya-studio.com

PROJECT
4200 GEARY
SAN FRANCISCO, CA 94118
19019
OWNER



REVISIONS

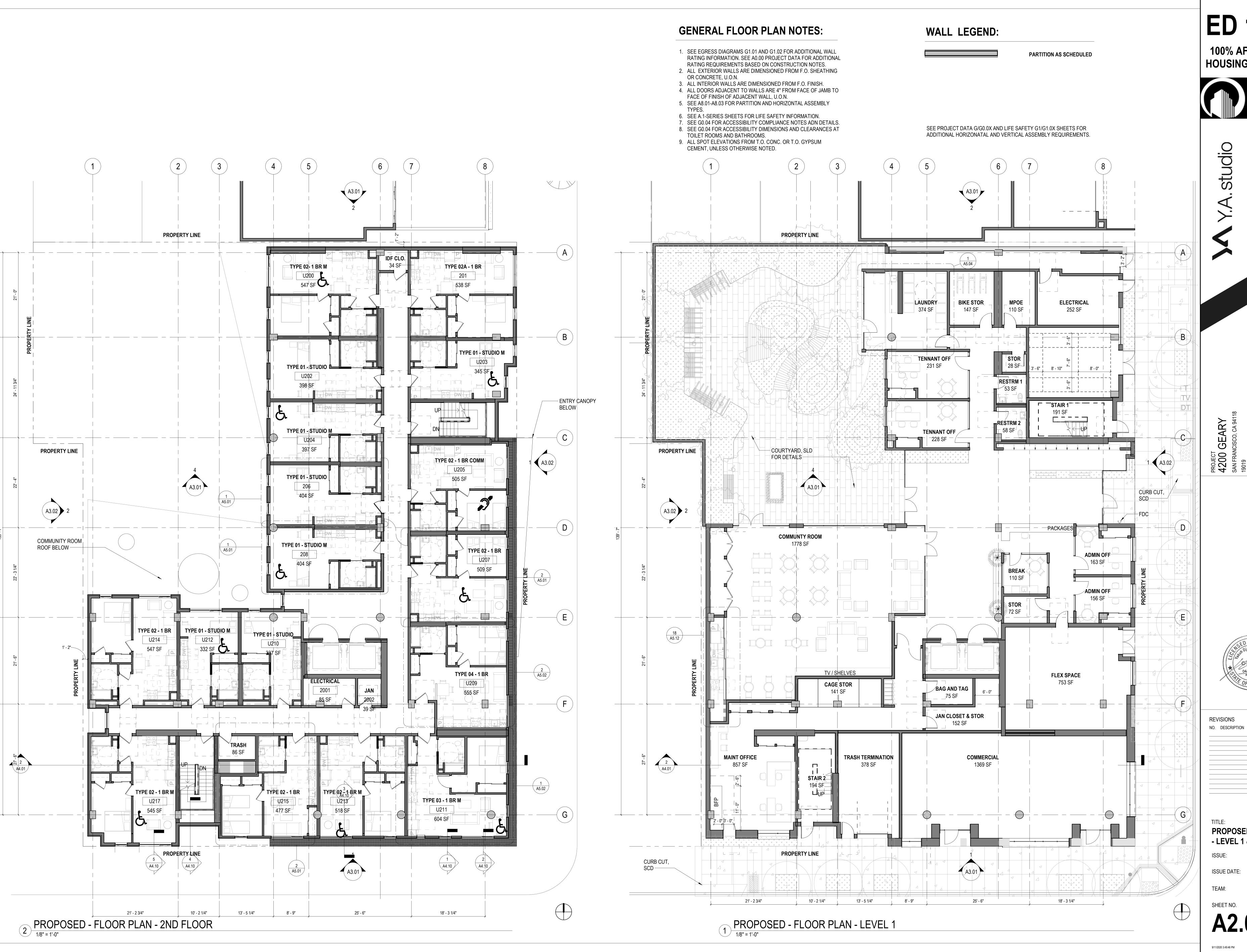
NO. DESCRIPTION DATE

PROPOSED SITE PLAN

ISSUE: SITE PERMIT
ISSUE DATE: 09/11/2020

TEAM: YA/PW/DP/NR/UI/MN
SHEET NO.

A1.03



100% AFFORDABLE HOUSING VIA MOHCD



studio

REVISIONS NO. DESCRIPTION

PROPOSED - FLOOR PLAN - LEVEL 1 & 2

ISSUE DATE: 09/11/2020

YA/PW/DP/NR/UI/MN



100% AFFORDABLE HOUSING VIA MOHCD



studio



REVISIONS NO. DESCRIPTION

PROPOSED - FLOOR PLAN - TYP FLOOR & LEVEL 5

SITE PERMIT ISSUE:

ISSUE DATE: 09/11/2020

YA/PW/DP/NR/UI/MN



100% AFFORDABLE
HOUSING VIA MOHCD



XA. studio

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PROJECT
4200 GEARY
SAN FRANCISCO, CA 94118
19019
OWNER
TENDERLOIN NEIGHBORHOOD DEVELOPA



REVISIONS

NO. DESCRIPTION DATE

PROPOSED - FLOOR PLAN
- LEVEL 6 & 7

SUE: SITE PERMIT

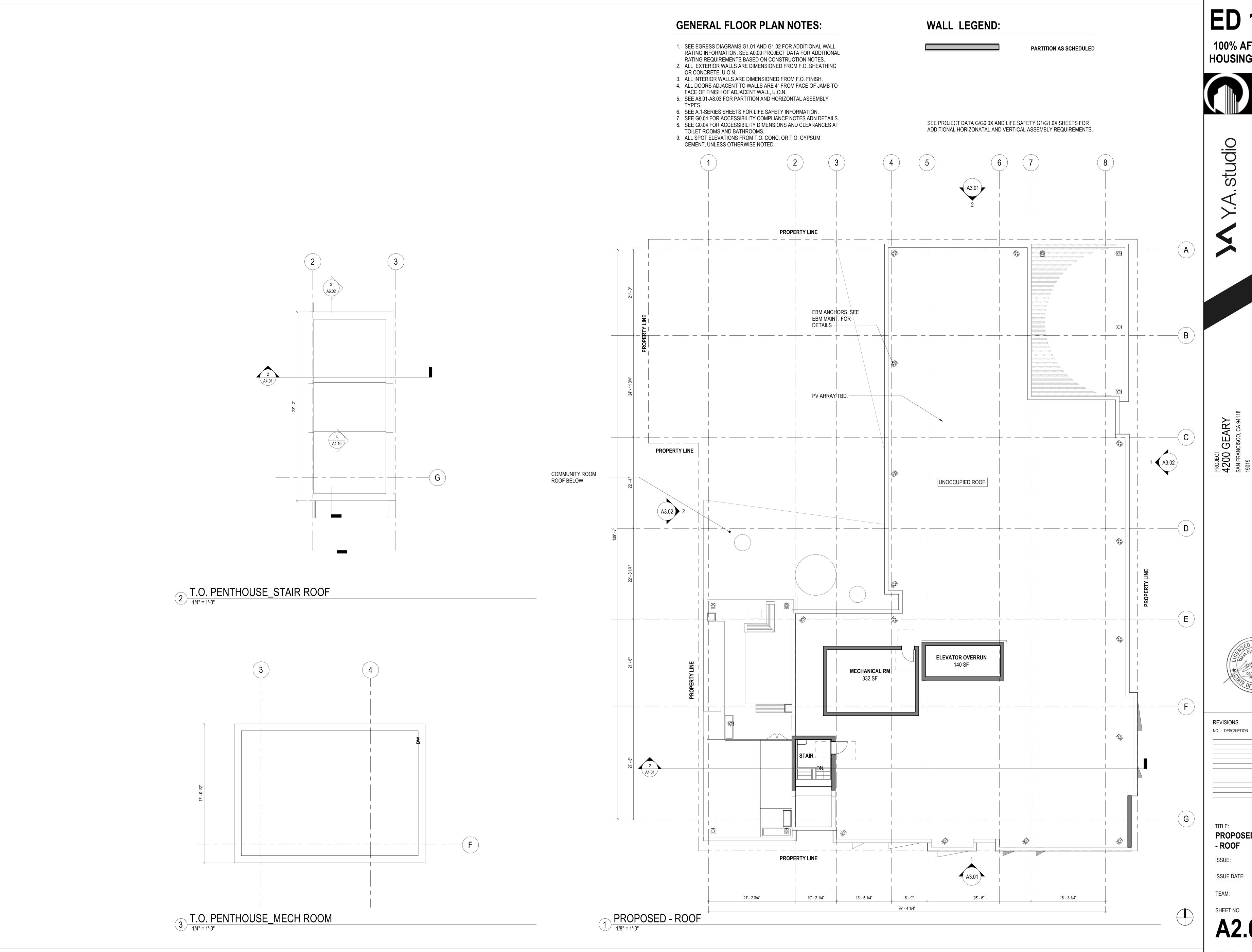
ISSUE DATE: 09/11/2020

TEAM: YA/PW/DP/NR/UI/MN

HEET NO.

2.03

11/2020 3:49:51 PM © Y.A. studio



100% AFFORDABLE **HOUSING VIA MOHCD**



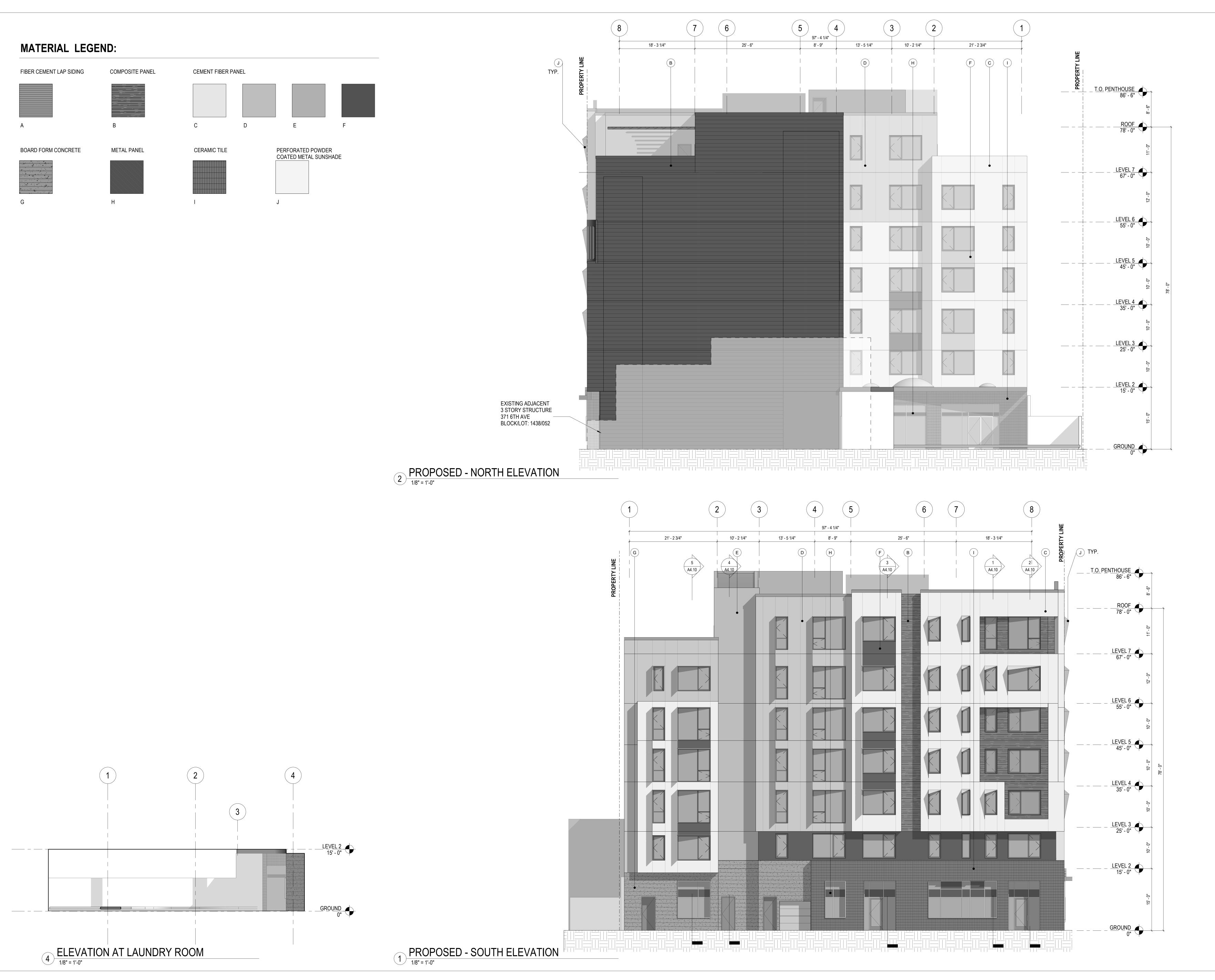
studio



REVISIONS NO. DESCRIPTION

PROPOSED - FLOOR PLAN

ISSUE DATE: 09/11/2020 YA/PW/DP/NR/UI/MN



100% AFFORDABLE
HOUSING VIA MOHCD



Y.A. studio

PROJECT
4200 GEARY
SAN FRANCISCO, CA 94118
19019
OWNER
TENDERLOIN NEIGHBORHOOD DEVELOPMENT



REVISIONS

NO. DESCRIPTION

::

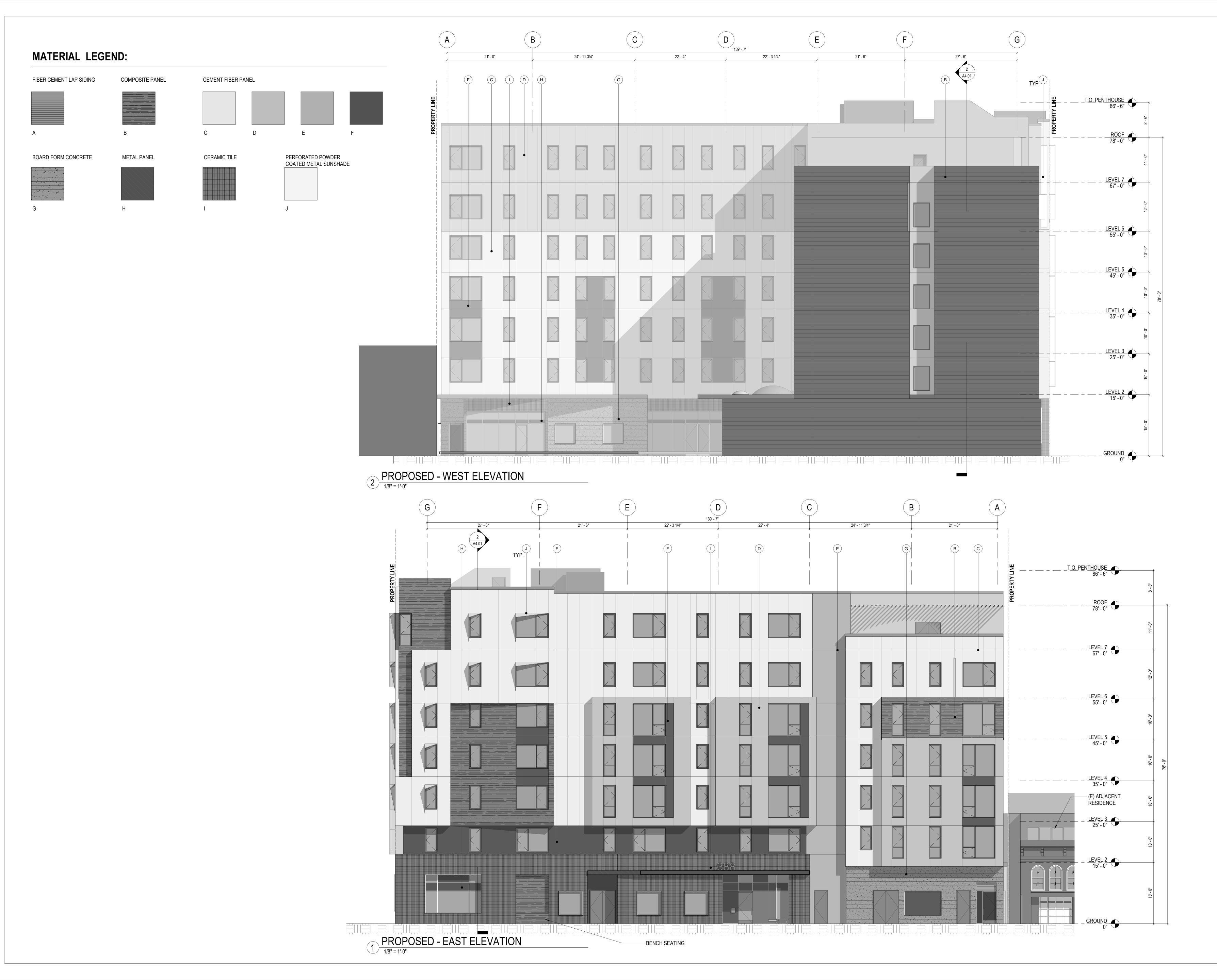
BUILDING ELEVATIONS SOUTH AND NORTH

ISSUE: SITE PERMIT
ISSUE DATE: 09/11/2020

M: YA/PW/DP/NR/UI/MN

SHEET NO.

A3.01



100% AFFORDABLE
HOUSING VIA MOHCD



Y.A. studio

ERLOIN NEIGHBORHOOD DEVELOPMENT COF



RE∖	/ISIONS		
NO.	DESCRIPTION	DATE	

TITLE:
BUILDING ELEVATIONS EAST AND WEST

ISSUE: SITE PERMIT

ISSUE DATE: 09/11/2020

TEAM: YA/PW/DP/NR/UI/MN

SHEET NO.

43.02

Attachment G: Comparison of City Investment in Other Housing Developments

							Afi	ordable	viultifami	ly Housing	New Con	struction C	ost Compa	irison		
Updated																
PROJECTS CO.	MPLETED					Buildii	ng Square Fo	otage		otal Project Cost	S					•
Project Name	Address	Lot sq.ft	Compl. Date	# of Units	#of BR ¹	Res. ²	Non-Res.	Total	Acq. Cost3	Constr. Cost4	Soft Cost	Total Dev. Cost wiland		Total Dev. Cost w/o land		Comments
ers View Phase II - Block 10	146 West Point Road 608 Mission Rev Bluf No	52,333 63,250	Jun-18 Nov-18	72	144 276	90,274	13,328	103,602	S - 148 125	\$ 46,691,024 \$ 81,174,954	\$ (342,382) \$ 15,222,007	\$ 46,348,642 \$ 96,545,986	\$ 19,737,243 \$ 35,750,000	\$ 46,348,642	9% LIHTC HCD AHSC Loan	Type IIIA over Type I Podium 5 Stories + Parking, Community Hub and Childcare Type IIIA & V over Type I podium, 41 pkg spaces, Mission Bey solls and infrastructure
ion Bay Bl 6 East ion Bay S. Block 3E	1150 Third Street	47,140	Jan-20	119	192	83,138	41,082	124,200	\$ 140,120	\$ 65,399,400	\$ 13,406,771	\$ 78,805,171	\$ 20,093,600	\$ 78,805,171	HCD VHHP Loan	Type V over Type I podium strong articulation / ext. skin added due to D4D reqmts.
ro Block X (Vertical)	25th and Connecticut	30,000	Sep-19	72	139	86,569	28,952	115,521	\$ 20,700	\$ 61,493,870	\$ 12,766,230	\$ 74,280,800	\$ 17,693,093	\$ 74,260,100		Type IIIA & V over Type I Podium (4-6 stories) stepped w/ topography. No infrast. Cost
and Taylor Family Housing	222 Taylor	22,344 37,438	Jun-19	113	211	108,440	21,086	129,526	\$ 9,300,000		\$ 14,837,450	\$ 81,974,196			2 HCD Loans (MHP & TOD)	Type IB - 8 story, extensive PGSE regional switch required
el O surfale Parcel O	455 Fell Street 1477-1407 Summerials Ave	37,428 21,757	Jun-19 Jun-20	108	165	82,117 75,101	31,128	113,245 75 101	s .	\$ 58,287,449 \$ 35,682,206	\$ 9,994,087 \$ 10,072,197	\$ 66,648,743 \$ 45,754,403			HCD AHSC Loan	Type V over Type I from approved eval dated 05/05/17 Type IV - 5 Stories over grade podium parking
pleted Projects:	Average.		Julian	97	176	98,246	24,213	118,999	\$ 3,156,275						and the second	Type IV - 2 data list one grave posturi persong
PROJECTS UNDER CO	ONSTRUCTION					Buildii	ng Square Fo	otage	7	otal Project Cost	s					
Project Name	Address	Lot sq.ft	Compl. Date	# of Units	#of BR1	Res. ²	Non-Res.	Total	Acq. Cost3	Constr. Cost4	Soft Cost	Total Dev. Cost wiland	Local Subsidy5	Total Day. Cost w/o land	Notes on Financing	Comments
Folsom Street	1990 Folsom	29,047	Dec-20	143	226	138,824	15,063	153,887	\$ 8,407,380	\$ 73,760,332	\$ 25,616,512	\$ 107,784,224	\$ 46,711,496			
Folsom Street Navis Senior Housing	1980 Folsom 735 Davis	29,047	Dec-20 Nov-20	143	226 54	138,824	15,063	153,887 47,400	\$ 8,407,380	\$ 73,760,332 \$ 29,049,657	\$ 25,616,512 \$ 11,846,397	\$ 107,784,224 \$ 40,896,054	\$ 46,711,496 \$ 18,525,949	\$ 99,376,844 \$ 40,896,054		Mixed type - Type VA (townhomes) and 8 story Type I over Podium Type III & V rear Type I Podium (5.6 stories) - Senior
oadway - Family Housing	88 Broadway	38,182	Mar-21	125	221	140,279	8,700	148,979	\$ 14,900,000	\$ 69,461,936	\$ 27,758,226	\$ 112,120,162	\$ 27,908,676	\$ 97,220,162		Type IIA & V over Type I Podium (5-6 stories) - Semily
hina Basin (MB South 6W)	691 China Basin St	49.437	Mar-21	152	294	178.050	7.098	185,148	\$ -	\$ 93.617.452	\$ 27,507,082	\$ 121,124,534	\$ 47.361.690	S 121,124,534	HCD IIG Grant	Type Illipodium and Type Vipodium on mews wing, incl. 28 parking spaces, 4,640 sf child care s
o May	Treasure Island C3.2 BI C3.A	32,203	Feb-22	105	138	68,488	35,472	103,960	\$ 15,000		\$ 17,045,748	\$ 74,175,996	\$ 24,225,000	\$ 74,160,996	2 HCD Loans (VHHP & MHP)	Type IIA factory built over Type I Podium (3-6 stories). 20 Pkg spaces - Ti development weather
olton (Plumbers Union DA)	53 Colton	7,780	Dec-20	96	96	47,969	-	47,969	\$ 171,697	\$ 34,895,639	\$ 16,721,274	\$ 51,788,610			4% Fed & St Credits; HCD MHP, AHP, \$10M GM Contrib	Type IIIA over Type I podium and basement, 6 stories, constrained site, efficiency studios
er Construction:	Average.	27,802		112	172	103,292	13,518	114,557	\$ 5,873,519	\$ 59,650,044	\$ 21,082,540	84, 648, 263	27,913,802	80,732,584		
PROJECTS IN PRED	EVELOPMENT					Buildi	ng Square Fo	otage		otal Project Cost:	s					
Project Name	Address	Lot sq.ft	Start Date (anticipated)	# of Units	#of BR ¹	Res. ²	Non-Res.	Total	Acq. Cost3	Constr. Cost4	Soft Cost	Total Dev. Cost wiland	Local Subsidy	Total Dev. Cost w/o land	Notes on Financing	Comments
irosi C3.1	Treasure Island C3.1	49,497	Jul-21	138	321	140.803	52,000	192.803	\$ 25,000	\$ 92,760,367	\$ 16,358,010	\$ 109.143.377	\$ 2,000,000	S 109.118.377	HCD AHSC Loan	Type IIIA and VB over Type I in 3 to 7 stories stapped + 26 pkg and Youth Activity spaces
icis Scott Key Ed Housing	1351 42nd	60,000 73,000	Mar-21	135	203 327	157,635	11,322	168,957	\$ -	\$ 80.612.592	\$ 19,603,978	\$ 100,216,570 \$ 167,132,524			9% LIHTC	Type IIIA 4 stories on grade courtyard + IA pkg and Community space + POPO 9% LIHTC prop
rydale Block 38	TBD		Feb-22	168		187,000	30,000	217,000	\$ 40,002		\$ 30,647,593				4% Credits; HCD IIG & AHSC	Type IIIA 5 story, 30k sq ft of commercial; includes infrastructure costs
ro Block B ers View Ph 3 Block 14 & 17	25th and Connecticut 855 & 853 Hunters View Dr	74,311 30,355	Aug-21	162	343 298	214,503 172,645	10,384	224,887 176,526		\$ 119,066,858 \$ 95,355,104	\$ 24,990,228 \$ 40,432,854	\$ 144,057,086 \$ 135,787,958	\$ 15,688,292 \$ 37,795,027		4% Credits; HCD IIG & AHSC 4% Credits; HCD MHP	Type IIIA over Type IA 5-8 stories stepped, 65 pkg + childcare and pocket park, includes \$16M in Type III-A over Type I 5-6 stories with Commit (Community svg) spaces & 56 Pkg spaces (35%
Banyan	730 Stanyan Street	37,813	Dec-21	120	203	124 770	20,000	144 770		\$ 71,256,096	\$ 13,958,549	\$ 98,121,310	\$ 34,325,863		4% Credits: HCD MHP	Type III-N Ordi Type I 5-0 and his mill Collini (Collinsis) angl species a 507 ng species (35/11
Predevelopment	Average:	55,663		140	281	166,226	21,265	187,491	\$ 32,501	\$ 99,249,324	\$ 24,331,869	\$ 125,743,138	\$ 24,793,610	\$ 125,732,304		
ALL PROJECTS	Average:	40,881		117	209	122,588	19,665	140,349	\$ 3,020,765	\$ 72,326,725	\$ 18,755,101	\$ 93,480,845	\$ 24,351,174	\$ 91,721,111	I	
	Average:	40,881	Feb-22		209	122,588	19,665		\$ 3,020,765 \$ 11,064,369	\$ 72,326,725 \$ 60,680,584	\$ 18,755,101 \$ 18,629,458	\$ 93,480,845 \$ 90,374,412			4% Credits; HCD MHP, AHP, Private Loan	Type III over Type I, 7 stories, TI space, no parking, Urban Agricul
			Feb-22		209										4% Credits; HCD MHP, AHP, Private Loan	Type III over Type I, 7 stories, TI space, no parking, Urban Agricul
BJECT PROJECT PROJECTS CO	4200 Geary MPLETED	16,738 Acquis	sition by Unit	98 /Bed/SF	98 Construc	83,109	2,442 Bed/SF	85,551 Soft	\$ 11,064,369 Costs By Unit/1	\$ 60,680,584 Bed/SF	\$ 18,629,458 Total Dev	\$ 90,374,412	\$ 27,791,624 acl. Land)	\$ 79,310,043	Subsidy	Type III over Type II. 7 stories, 11 space, no parking, Urban Agricu
PROJECTS CO. Project Name	4200 Geary MPLETED Compl. Date	16,738		98	Construct	83,109 ction by Unit/	2,442 Bed/SF Consting ft ⁴	85,551 Soft	\$ 11,064,369 Costs By Unit/1	\$ 60,680,584 Bed/SF Softhq.ft6	\$ 18,629,458 Total Dev Gross TDClunit	\$ 90,374,412 elopment Cost (In Gross TDC/BR	\$ 27,791,624 ICL Land)	\$ 79,310,043	Subsidy Leveraging ⁷	Type III over Type 1. 7 stories. Ti space, no parking, Urban Agricu
PROJECTS CO. Project Name brs View Priss 81 - Block 10	4200 Geary MPLETED Compl. Date Jun-18	Acquis	sition by Unit AcqBR	98 /Bed/SF	Construct Constlurit \$ 648,496	83,109 ction by Unit/ ConstBR \$ 394,243	2,442 Bed/SF Consting ft ⁴	85,551 Soft/unit \$ (4,756)	\$ 11,064,369 Costs By Unit/1 Soft/BR \$ (2,378)	\$ 60,680,584 Bed/SF Softhq.ft6 \$ (3)	\$ 18,629,458 Total Dev Gross TDC lunit \$ 643,731	\$ 90,374,412 elopment Cost (In Gross TDC/BR \$ 321,996	\$ 27,791,624 ICL Land) Gross TDC/sq.ft8 \$ 447	\$ 79,310,043 Subsidy/unit \$ 274,128	Subsidy Leveraging ⁷ 57.4%	Type III over Type I, 7 stories, 11 space, no parking, Urban Agricu
PROJECTS CO: Project Name ars view Plass II - Block 10 ion Bay SE	4200 Geary MPLETED Compl. Date Jun-15 Nov-15	16,738 Acquis	sition by Unit	98 /Bed/SF	Construct	83,109 ction by Unit/ ConstBR \$ 394,243 \$ 294,112	2,442 Bed/SF Consting ft ⁴	85,551 Soft Soft/unit \$ (4,756) \$ 108,454	\$ 11,064,369 Costs By Unit/1 Soft/BR \$ (2,378) \$ 55,155	\$ 60,680,584 Bed/SF Soft/sq.ft6 \$ (3) \$ 80	\$ 18,629,458 Total Dev Gross TDC/unit \$ 645,731 \$ 655,147	\$ 90,374,412 elopment Cost (In Gross TDC/BR \$ 321,665 \$ 340,804	\$ 27,791,624 ICL Land) Gross TDC/sq.ft8 \$ 447	\$ 79,310,043	Subsidy Leveraging ⁷	Type III over Type I. 7 stories, II epace, no parking, Urhan Agricu
PROJECTS COI Project Name Project Name brs View Prisse S. Bock 10 ion Bay S. Bock 3 East	4200 Geary MPLETED Compl. Date Jun-18	Acquis	sition by Unit AcqBR	Bed/SF Acqlot sq.ft	Construit \$ 648,495 \$ 567,657	83,109 ction by Unit/ ConstBR \$ 394,243	2,442 Bed/SF Constitut, 1t ⁴ \$ 451 \$ 472	85,551 Soft/unit \$ (4,756)	\$ 11,064,369 Costs By Unit/1 Soft/BR \$ (2,378)	\$ 60,680,584 Bed/SF Softing.ft6 \$ (3) \$ 80 \$ 106	\$ 18,629,458 Total Dev Gross TDC lunit \$ 643,731	\$ 90,374,412 elopment Cost (In Gross TDC/BR \$ 321,999 \$ 30,994 \$ 410,444	\$ 27,791,624 ICL Land) Gross TDC/sq.fe6 \$ 447 \$ 982 \$ 665	\$ 79,310,043 Subsidy/unit \$ 274,128 \$ 250,000	Subsidy Leveraging ' 57.4%, 63.0%,	Type III over Type II, 7 stories, 11 space, no parking, Urban Agricu
PROJECTS CO. Project Name stars Viser Please 1: Block 10 sion Bay 58E sion Bay 5 Book 3 East	4200 Geary MPLETED Compl. Date Jun-18 Non-18 Jun-20 Sep-19 Jun-19	Acquist Acquist 1,036	Acq/BR - 537	Bed/SF Acqlot sq.ft	Construct Construct \$ 648,495 \$ 549,575 \$ 854,085 \$ 854,087	83,109 ction by Unit/ ConstBR \$ 394,412 \$ 340,622 \$ 442,402 \$ 274,108	2,442 Bed/SF Constitu,11 ⁴ \$ 451 \$ 451 \$ 527 \$ 527 \$ 532 \$ 447	Soft/unk Soft/unk \$ (4,750) \$ 108,454 \$ 112,654 \$ 177,500 \$ 131,305	\$ 11,064,369 Costs By Unit/1 Soft/BR \$ (2,378) \$ 55,155 \$ 69,822 \$ 91,843 \$ 70,320	\$ 60,680,584 Bed/SF Softlisq.fit6 \$ (3) \$ 80 \$ 106 \$ 111 \$ 115	Total Dev Gross TDClunit \$ 643,731 \$ 655,147 \$ 662,228 \$ 1,031,678 \$ 725,435	\$ 90,374,412 elopment Cost (Int Geoss TDC/BR \$ 321,995 \$ 490,644 \$ 400,644 \$ 5 388,993	\$ 27,791,624 Incl. Land) Gross TDC/sq/ft6 \$ 447 \$ 562 \$ 665 \$ 685 \$ 683	\$ 79,310,043 Subsidy / unk \$ 274,126 \$ 250,000 \$ 166,654 \$ 245,737 \$ 265,940	Subsidy Leverging' 510% 510% 510% 712% 72.9%	Type III over Type I. 7 stories. TI spacs, no parking, Urban Agricus
PROJECTS CO. Project Name Pr	### 4200 Geary ###################################	Acquis Acquis Acquis 1,036	Acq/BR - 537	Bed/SF Acqlot sq.ft	Construct Construct \$ 648,498 \$ 549,575 \$ 549,575 \$ 551,230 \$ 511,230 \$ 530,000	83,109 ction by Unit/ ConstBR \$ 304,343 \$ 294,112 \$ 344,242 \$ 442,422 \$ 274,08 \$ 385,27	2,442 Bed/SF Constring It* \$ 451 \$ 452 \$ 527 \$ 522 \$ 447 \$ 547	Soft Softlunk S (4.755) S (108.454 S 117.300 S 151.305 S 25.58	\$ 11,064,369 Costs By Unit/I Soft/BR \$ (2,378) \$ 55,155 \$ 69,822 \$ 91,843 \$ 70,320 \$ 80,570	\$ 60,680,584 Bed/SF Softhing-fite \$ (3) \$ 80 \$ 108 \$ 111 \$ 211	\$ 18,629,458 Total Dev Gross TDC.lunik \$ 643,731 \$ 695,147 \$ 662,228 \$ 1,031,678 \$ 725,455 \$ 175,118	\$ 90,374,412 elopment Cost (In Gross TDC/BR \$ 321,998 \$ 340,444 \$ 544,594 \$ 385,953 \$ 388,953 \$ 388,953 \$ 388,953 \$ 388,953	\$ 27,791,624 (cl. Land) Gross TDC/sq fet \$ 447 \$ 562 \$ 655 \$ 653 \$ 553 \$ 553	\$ 79,310,043 Subsidy / unit 5 294,126 5 290,000 5 198,834 5 196,027 5 196,027	Subsidy Leoraging ' 57 %, 610%, 140%, 72 %, 72 %, 74 %, 74 %,	Type III over Type 1, 7 stories, 11 space, no parking, Urban Agricu
PROJECT S CO. Project Name us View Phase 1: Block 10 Broke 15 Blo	4200 Geary MPLETED Compl. Date Jun-18 Non-18 Jun-20 Sep-19 Jun-19	Acquist Acquist 1036 - 288 82,301	Sition by Unit Acq/BR - - 557 - 148 - 44,076	98	98 Construct Constlurit 5 645,498 5 567,957 5 540,575 5 8540,925 5 511,830 5 530,930 5 685,795	83,109 ction by Unit/ ConstBR \$ 394,343 \$ 294,112 \$ 340,622 \$ 442,408 \$ 422,408 \$ 353,287 \$ 363,287 \$ 363,287 \$ 362,887	2,442 Bed/SF Constitut, ft* \$ 451 \$ 452 \$ 522 \$ 522 \$ 547 \$ 552 \$ 447 \$ 515 \$ 475	Soft Softwark \$ (4,750) \$ (106,454) \$ (17,754) \$ (131,306) \$ (2,556) \$ (2,556) \$ (2,556) \$ (181,316)	\$ 11,064,369 Costs By Unit/I Soft/BR \$ (2,378) \$ 55,155 \$ 90,822 \$ 90,822 \$ 19,83 \$ 70,320 \$ 90,570 \$ 90,570	\$ 60,680,584 Bed/SF Softhq.ft6 \$ 108 \$ 108 \$ 111 \$ 115 \$ 211 \$ 120	\$ 18,629,458 Total Dev Gross TDC.lunit \$ 643,731 \$ 662,228 \$ 1,001,678 \$ 725,435 \$ 77,148 \$ 617,118 \$ 51,806	\$ 90,374,412 elopment Cost (In Geoss TDC/BR \$ 301,998 \$ 410,444 \$ 534,594 \$ 498,573 \$ 498,573	\$ 27,791,624 ICL Land) Gross TDC/sq ft6 S 447 S 5605 S 605 S 605 S 605 S 605 S 605	\$ 79,310,043 Subskly / unit \$ 274,125 \$ 250,000 \$ 166,554 \$ 246,573 \$ 246,573 \$ 160,594 \$ 160,755 \$ 160,755 \$ 160,755	Subsidy Leverging' 510% 510% 510% 712% 72.9%	Type III over Type I. 7 stories. TI space, no parking, Urban Agricu
PROJECTS CO: PROJECTS CO: Project Name rx New President Cox 10 on the President Cox 10 and the President Cox 10 cox 10 and the President Cox 10 president president	MPLETED Compl. Date Ab-19 Abs-19 Abs-19 Abs-19 Abs-29 Abs-29 Abs-29 Abs-29	Acquis Acquis Acquis 1,036	AcqlBR	98	Construct Construct 5 644,495 5 542,575 5 540,575 5 854,085 5 851,830 5 550,937 5 540,775 5 540,775 5 547,756	83,109 ction by Unit/ ConstBR \$ 394,243 \$ 294,112 \$ 442,402 \$ 442,402 \$ 274,065 \$ 333,257 \$ 340,826 \$ 339,796	2,442 Bed/SF Constitut, ft* \$ 451 \$ 452 \$ 522 \$ 522 \$ 547 \$ 552 \$ 447 \$ 515 \$ 475	Soft Softlunk S (4.755) S (108.454 S 117.300 S 151.305 S 25.58	\$ 11,064,369 Costs By Unit/1 SoftBR \$ (2,776) \$ (5,556) \$ (90,822) \$ (10,836) \$ (70,330) \$ (90,747) \$ (63,440)	\$ 60,680,584 Bed/SF Softhq.ft6 \$ 108 \$ 108 \$ 111 \$ 115 \$ 211 \$ 120	\$ 18,629,458 Total Dev Gross TDClanit \$ 643,731 \$ 662,347 \$ 662,268 \$ 725,436 \$ 617,188 \$ 631,898 \$ 741,034	\$ 90,374,412 elopment Cost (Interpretation of the Cost (I	\$ 27,791,624 ICL Land) Gross TDC leq. Ref \$ 4407 \$ 9605 \$ 605 \$ 605 \$ 960 \$ 9600 \$ 588	\$ 79,310,043 Subskly / unit \$ 274,125 \$ 250,000 \$ 166,554 \$ 246,573 \$ 246,573 \$ 160,594 \$ 160,755 \$ 160,755 \$ 160,755	Subsidy Lescuping* 57 62 65.05 74.05 74.05 74.05 74.05 74.05 74.05 74.05 74.05 74.05 74.05	Type III over Type I. 7 stories. 11 space, no parking, Urban Agricu
PROJECTS CO. Project Name was Year Press 1.5 do 10 to	Average ONSTRUCTION	Acquis Acquis 1,036 1,036 288 82,301 20,928	Acquisition by Unit AcqBR - 537 - 140 44,076 - 11,212	//Bed/SF Acquist sq.ft	98	83,109 ction by Unit/ ConstBR \$ \$34,243 \$ \$40,222 \$ \$442,05 \$ \$30,226 \$ \$30,226 \$ \$339,796 Construction	2,442 Bed/SF Consting ft* \$ 451 \$ 452 \$ 527 \$ 527 \$ 547 \$ 515 \$ 447 \$ 547 \$ 448	85,551 Softwark \$ (4755) \$ (4755) \$ (10254) \$ (17305) \$ (17305) \$ (17305) \$ (2,598) \$ (131,05) \$ (2,598) \$ (180,13) \$ (180,13)	\$ 11,064,369 Costs By Unit/1 SoftBR \$ (2,778) \$ (2,778) \$ (9,822) \$ (90,822	\$ 60,680,584 Bed/SF Softsiq,516 \$ (3) \$ 80 \$ 101 \$ 115 \$ 121 \$ 125 \$ 211	Total Dev Gross TDC Limit \$ 652,147 \$ 662,251 \$ 725,147 \$ 61,118 \$ 725,467 \$ 725,47 \$ 725,47 \$ 725,47 \$ 725,47 \$ 741,034	\$ 90,374,412 elopment Cost (In Greas TDC:88 \$ 30,994 \$ 30,994 \$ 30,994 \$ 30,994 \$ 40,997 \$ 40,997 \$ 40,975 \$ 40,975 \$ 40,975	\$ 27,791,624 Incl. Land) Gress TDCIssg.file \$ 467 \$ 960 \$ 960 \$ 960 \$ 960 \$ 960 \$ 588	\$ 79,310,043 Subsidy / unit \$ 29,4128 \$ 290,000 \$ 198,527 \$ 196,273 \$ 196,273 \$ 196,274 \$ 210,119	Subsidy	Type III over Type I. 7 stories, 11 space, no parking, Urban Agricu
PROJECTS CO. Project Name was Was Primate - Gase 30 Project Name was Was Primate - Gase 30 Inch 2 Sea 2 Sea 4 Sea 2 Sea 4 Sea 4 Sea 4 Sea 4 Sea 4 Project Name PROJECTS UNDER C Project Name	MPLETED Compl. Date Compl. Date Annual St. Annual	16,738 Acquir Acquir Acquir 1,036 286 82,301 20,928 Acquirit	Acquisition Acquisition Acquisition Acquisition Acquisition	98	Construct Construct Constlurit Constlurit South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South Sou	83,109 tion by Unit/ CenstBR \$ 304,243 \$ 294,125 \$ 340,822 \$ 442,402 \$ 244,002 \$ 352,47 \$ 340,826 \$ 333,796 Construction CenstBR	2,442 Bed/SF Const/sq.ft* \$ 451 \$ 472 \$ 527 \$ 522 \$ 447 \$ 15 \$ 473 \$ 475 \$ 488 Const/sq.ft*	85,551 Soft Softlunk 3 (4,750) 5 100,654 5 112,555 112,555 5 12,555 5 20,556 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355	\$ 11,064,369 Costs By Unit/\(^3\) Soft/BR \$ 5 55,55 \$ 5 69,322 \$ 7 70,320 \$ 5 60,570 \$	\$ 60,680,584 Sed/SF Softwa,96 \$ 5 100 \$ 110 \$ 111 \$ 112 \$ 120 \$ 708	Total Dev Gross TDC:lunit \$ 453.147 \$ 6543.731 \$ 6543.731 \$ 657.147 \$ 1,001.678 \$ 1724.455 \$ 617.118 \$ 5744,034 Total Dev Gross TDC:lunit	\$ 90,374,412 elopment Cost [In Great TDC/BR 5 127,896 5 140,444 5 285,500 5 405,731 5 408,276 5 408,276 5 408,276 6 600 TDC/BR 6 600 TDC/	\$ 27,791,624 ICL Land) Gross TDC leq. Ref \$ 4407 \$ 9605 \$ 605 \$ 605 \$ 960 \$ 9600 \$ 588	\$ 79,310,043 Subsidy/unit \$ 294,126 \$ 294,126 \$ 196,346 \$ 196,346 \$ 196,346 \$ 115,446 \$ 216,119 \$ Subsidy/unit	Subsidy Leverghal 50 (19) 1	Type III over Type 1.7 stories, TI space, no patking, Urban Agricu
PROJECTS CO. Project Name was Vesser Present in Section 10 roll by Section 10 roll	MPLETED Compl. Date Apr-15 Non-16 Apr-16 Apr-20 Apr-19 Apr-19 Apr-19 Apr-19 Compl. Date Compl. Date Compl. Date Compl. Date	Acquis Acquis 1,036 1,036 288 82,301 20,928	Acquisition by Unit AcqBR - 537 - 140 44,076 - 11,212	//Bed/SF Acquist sq.ft	Construct Construct Construct Construct 5 648,495 5 648,795 5 848,795 5 848,795 5 917,196 Constitute Constitute 5 518,907 5 518,907 5 518,907 6 518,907 7 518	83,109 ConstBR \$ 294,243 \$ 294,112 \$ 340,822 \$ 274,108 \$ 380,826 \$ 339,796 Construction ConstBR	2,442 Bed/SF Constitue,ft* 5 451 5 451 5 522 3 447 5 572 5 473 5 478 Constitue,ft*	Soft/unk Soft/unk \$ (4.750) \$ (106.54 \$ 117.554 \$ 117.555 \$ 177.305 \$ 183.131 \$ 144.091 Soft/unk \$ 179.136	Costs By Unit/1 SoftiBR 5 5 55155 5 60,822 5 91,843 5 70,320 5 65,440 Soft Costs SoftBR SoftBR	\$ 60,680,584 Sefting file Sefti	Total Dev Gross TDC/unit \$ 642,147 \$ 642,147 \$ 625,147 \$ 625,147 \$ 627,038 \$ 725,458 \$ 725,458 \$ 725,458 \$ 725,458 \$ 725,458 \$ 725,158 \$ 725,158 \$ 725,158	\$ 90,374,412 elopment Cost [in Gross TDC:BR 5 320,904 5 3 440,844 5 3 50,904 5 3 440,847 5 40,847 5 440,871 5 440,871 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	\$ 27,791,624 ICI. Land) Gress TDC/leg.ft6 \$ 407 \$ 500 \$ 605 \$ 605 \$ 605 \$ 605 \$ 505 \$ 605 \$ 605 \$ 605 \$ 605 \$ 605 \$ 605 \$ 700 Cress TDC/leg.ft6	\$ 79,310,043 Subsidy / unik \$ 214,125 \$ 250,005 \$ 100,0	Subsidy (Lowening) (1) (2) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	Type III over Type I., 7 stories, 11 space, no parking, Urban Agricu
PROJECT PROJECT PROJECTS CO. Project Name us 'Van Plane' is flow' 3 to laby 26 ser Start Start Project Name us Rose 3 A Table Table 1 PROJECTS UNDER C Project Name Famor Table 1 Famor Table 1 Famor Table 2 Famor Table 3 Famor Table 4 F	MPLETED Compl. Date Compl. Date Annual St. Annual	16,738 Acquir Acquir Acquir 1,036 286 82,301 20,928 Acquirit	Acquisition Acquisition Acquisition Acquisition Acquisition	98 98	Construct Construct Constlurit Constlurit South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South South Sou	83,109 ConstBR \$ 294,243 \$ 294,112 \$ 340,822 \$ 274,108 \$ 389,796 Construction ConstBR ConstRR	2,442 Bed/SF Consting.ft ¹ \$ 451 \$ 472 \$ 522 \$ 552 \$ 473 \$ 555 \$ 478 \$ 488 Consting.ft ⁴ \$ 479 \$ 617	85,551 Soft Softlunk 3 (4,750) 5 100,654 5 112,555 112,555 5 12,555 5 20,556 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355 5 115,1355	Costs By Unit/1 SoftiBR 5 5 55,55 5 69,252 5 91,243 5 90,570 5 63,440 Soft Costs SoftiBR 5 113,347 5 219,378 5 125,378	\$ 60,680,584 Sed/SF Softhag \$16 \$ (2) \$ 100 \$ 110 \$ 111 \$ 121 \$ 121 \$ 121 \$ 120 \$	Total Dev Gross TDC:lunit \$ 453.147 \$ 6543.731 \$ 6543.731 \$ 657.147 \$ 1,001.678 \$ 1724.455 \$ 617.118 \$ 5744,034 Total Dev Gross TDC:lunit	\$ 90,374,412 elopment Cost [If Great TDC/BR 5 257,899 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	\$ 27,791,624 Incl. Land) Gross TDC:sq.R6 \$ 467 \$ 560 \$ 600 \$ 600 \$ 560 \$ 560 \$ 588 Incl. Land) Gross TDC:sq.R6	\$ 79,310,043 Subsidy I unit \$ 244,129 \$ 240,129 \$ 140,554 \$ 150,310 \$ 150,310 \$ 170,419 Subsidy I unit \$ 240,710 \$ 240,710 \$ 240,710 \$ 240,710 \$ 240,710	Subsidy Leverghal 50 (19) 1	Type III over Type 1, 7 stories, 11 space, no parking, Urban Agricu
PROJECTS ON Project Name In view Press - 100-11 Co. 120 Project Name In view Press - 100-11 Co. 120 In view Press - 100 In view Pre	MPLETED Compl. Date An 19 No. 18 No. 18 Sep. 19 An 1	16,738 Acquirit Acquirit 1,036 82,301 20,928 Acquirit 58,793	Acquisition by Unit Acquist Acquist Acquisition Acquist Acquisition Acquist Sy 201	98 98	98 Construir Constitue 5	83,109 ction by Unit/ CensuteR 5 294.112 15 5 394.92 5 5 482.92 5 5 395.257 5 5 395.275 5 5 395.275 5 5 395.275 5 5 395.275 5 5 395.275 5 5 395.275 5 5 395.275 5 5 395.275 5 5 395.275 5 5 395.275 5 5 395.275 5 5 395.275 5 5 395.275 5 5 395.275 5 5 395.275 5 5 395.275 5 5 395.275 5 5 395.275 5	2,442 Bed/SF Consting.ft ¹ \$ 451 \$ 472 \$ 522 \$ 552 \$ 473 \$ 555 \$ 478 \$ 488 Consting.ft ⁴ \$ 479 \$ 617	85,551 Soft/unk \$ (4,750) \$ (40,750) \$ (106,454) \$ (177,300) \$ (15) \$ (17) \$ (\$ 11.064,369 Costs By Unit/II Soft/BR \$ (2,378) \$ (2,378) \$ (2,378) \$ (2,378) \$ (2,378) \$ (2,378) \$ (2,378) \$ (2,378) \$ (2,378) \$ (2,378) \$ (3,440) Soft Cost Soft/BR \$ (113,377) \$ (21	\$ 60,680,584 Set/SF Softing R6 \$ (2) \$ (Total Dev Gress TDClant \$ 464,731 \$ 464,731 \$ 662,268 \$ 163,268 \$ 172,455 \$ 172,455 \$ 377,655 Total Dev Gross TDClant \$ 771,031 Total Dev Gross TDClant \$ 783,736 \$ 783,736 \$ 783,736 \$ 783,736 \$ 783,736 \$ 783,736 \$ 783,736 \$ 783,736 \$ 783,736	\$ 90,374,412 elopment Cost (in Great TDC/BR 3 321,000 3 3 340,004 4 3 5 3 340,004 5 3 340,000 5 3 340	\$ 27,791,624 Iccl. Land) Gress TDCing R6 \$ 447 \$ 5 467 \$ 5 660 \$ 560 \$ 560 \$ 560 \$ 588 Iccl. Land) Gress TDCing R6 \$ 700 \$ 700 \$ 700 \$ 700 \$ 700 \$ 700 \$ 700 \$ 700 \$ 700 \$ 700 \$ 700 \$ 700 \$ 700 \$ 700 \$ 700	\$ 79,310,043 Subsidy/unit \$ 274,126 \$ 294,126 \$ 196,324 \$ 196,324 \$ 196,324 \$ 175,044 \$ 210,119 Subsidy/unit \$ 240,119 Subsidy/unit \$ 308,654 \$ 308,654	Subsidy Leverghay 17-5 17-5 17-5 17-5 18-7	Type III over Type I. 7 stories. TI space, no parking, Urban Agricu
BJECT PROJECT PROJECTS CO. Project Name are Year Project Name are Year Project Name are Year Project Name are Hone A Control A Take French Name A Take French Name Project Name Project Name Project Name A Take French Name Project Name A Take Projec	### A200 Geary ###################################	15,738 Acquirit 1036 288 5331 20,928 Acquirit 119,000 119,000 143	### Acquisition by Unit ### Acquisition ####################################	Sed/SF Acqlot sq.ft Acqlot sq.ft	Construct Construct S 646,490 S 546,575 S 546,575 S 854,007 S 546,777 S 546,777 S 546,777 C 556,777 S 546,777 S 546,777 S 546,777 S 647,775 S 648,707 S 648,707 S 648,707 S 648,707 S 548,707 S 548,707 S 548,707 S 555,007	83,109 construction by Units 5 294112 5 440,002 5 385,577 5 390,796 construction construction construction construction construction 5 599,97 5 318,407 5 318,407 5 318,407 5 318,407	2,442 Bed/SF Constitut, 11* 5 407 5 507 5 507 5 407 5 507 6 408 Constitut, 14* Constitut, 14* Constitut, 14* Constitut, 14* Constitut, 14* Constitut, 14* Constitut, 15* General Constitution 15*	85,551 Soft- Soft	\$ 11.064,369 Soft/BR \$ (2,278) \$ (2,278) \$ (2,278) \$ (3,278) \$ (3,278)	\$ 60,680,584 Sed/SF Software \$ 50,000 \$ 100 \$ 100 \$ 100 \$ 111 \$	\$ 18,629,458 Total Dev Gross TDC kinst \$ 943,731 \$ 953,745 \$ 1,003,785 \$ 725,455 \$ 5775,455 \$ 777,854 \$ 5777,854 \$ 5 777,854 \$ 5 777,854 \$ 5 777,854 \$ 5 777,854 \$ 5 777,854 \$ 5 777,854	\$ 90,374.412 elopment Cost [In Great TDG/88* 321.806 321.806 348.504 3 88.505	\$ 27,791,624 ICL Land) Gress TDCIsq R6 \$ 467 \$ 960 \$	\$ 79,310,043 Subsidy / unit 274,128,294,294,294,294,294,294,294,294,294,294	Subsidy Leveghy 17.5	Type III over Type I, 7 choice. The pace, no parking Urban Agrico
BJECT PROJECT SO. PROJECT SO. Project Name vs Year Pages 1: Block 10 inch 28 Froject Name vs Year Pages 1: Block 10 inch 28 Froject Name vs Illian X (Verteria) A Tale for Pages 1- Speck 10 project Name PROJECT S UNDER C Project Name PROJECT S UNDER C Project Name vs Illian X (Verteria) A Tale for Pages 10 project Name vs Illian S (Verteria) A Tale for Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) A Tale for Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) A (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) A (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) A (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) PROJECT S UNDER C Project Name vs Illian S (Verteria) Project Name vs Illian S	### 4200 Geary ###################################	16,738 Acquirit Acquirit 10,000 288 82,001 20,928 Acquirit Acquirit 119,000 119,000 143 2288	Acquisition by Unit Acquist 533	Section Sect	98 Construct 3 64-6-6 3 56-6-6 3 56-6-6 5 515-6-7 5 640,77 5 617,156 Constluct 3 540,77 5 617,156	83,109 CenatR 2 34243 3 244432 3 244502 3 244 50 50 3 244 50 50 3 244 50 50 5 38,796 ConstRR 3 39,796 ConstRR 5 39,796 5 314,907 ConstRR 5 39,307 ConstRR ConstR	2,442 Bed/SF Consting.ft ¹ \$ 451 \$ 472 \$ 522 \$ 552 \$ 473 \$ 555 \$ 478 \$ 488 Consting.ft ⁴ \$ 479 \$ 617	85,551 Softwat Soft	\$ 11,064,369 Unit/U1064 SoftBR 5 (2270) 6 (2270) 6 (2270	\$ 60,680,584 SetUsp 16 \$ 5 (2) \$ 5 500 \$ 100 \$	Total Dev Gross TOCkinit \$ 643,731 \$ 643,731 \$ 652,265 \$ 652,755 \$ 677,115 \$ 7741,034 Total Dev Gross TOCkinit Total Dev Gross TOCkinit \$ 753,736	S 90,374,412 elopment Cost (In Greas TDC/BR 37,996 5 30,996 5 30,996 5 30,996 5 408,577 5 408,57	\$ 27,791,624 Incl. Land) Gress ToChag R6 \$ 407 \$ 500	\$ 79,310,043 Subsidy / unit 5 294,125 5 290,000 5 190,000 5 200,000 5 190,000 5 200,000 5 190,000 5 200,000 5 3 100,000 5 200,000 5 3 100,000 5 3 100,000 5 3 100,000 5 3 100,000 5 3 100,000 5 3 100,000 5 3 100,000 5 200,000 5 3 100,000	Subsidy Leverghal 100 100 100 100 100 100 100 1	Type III over Type I. 7 stories, 11 space, no parking, Urban Agrica
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BLECT PROJECTS ON PROJECTS CO. Project Name In Vision Panis - Stead S. Project Name In Vision Panis - Stead S. Project Name In Vision Panis - Stead S. Project Name Project Na	### 4200 Geory ###################################	16,738 Acquirit 10,36 206,928 Acquirit 10,36 52,37 55,70 119,200 119,200 143 25,70 36,007 Acquirit Acquirit Acquirit 151	Acquisition	98 98 98 98 98 98 98 98	Construct Construct Construct 1 640-0 1 640-0 1 560-	83,109	2,442 Bed/SF Constitute 1* 5 467 5 507 Constitute 1* 5 472 5 507 Constitute 1* 5 473 5 473 5 473 5 473 5 473 5 473 5 5 67	85,551 SOff Softwar 5 (4730) 5 (100,454) 5 (100,454) 5 (1730) 5	\$ 11,064,369 Costs By Unit/Unit Solution Sol	\$ 60,690,584 \$200/SF \$5 102 \$5 102 \$5 111 \$5 112	Total Devorage	\$0,374,412	\$ 27,791,624 ici. Land) Goss TDCing/Nt \$ 600 \$ 700 \$ 700 \$ 600 \$ 700 \$	5 79,315,645 Balanty out 5 79,315,645 2 74,757,764 5 74	Subsidy Lesengha 50 10 10 10 10 10 10 10 10 10 10 10 10 10	Type III over Type I. 7 stories. Ti space, no parkins, Urban Agricu
BLECT PROJECTS ON	MPLETED Compl. Date And 13 And 14	Acquirit Acq	Acquisition	98 98 98 98 98 98 98 98	Construct Construct Construct 1 864,67 1 864,57 1 965,57 1 965,57 1 965,57 1 1 965,67 2 965,67 2 965,67 2 1 965,67 2 965,67 2 965,67 2 965,67 2 965,67 3 1965,67 4 965,67 5 967,77 5 967,77 5 967,77 5 967,77 5 967,77 6 967,77 6 967,77 6 967,77 6 967,77 7 967,77 8 967,77	### 83,109 Construction by Unit/All States Construction	2,442 Bed/SF Constitute 1* 5 467 5 507 Constitute 1* 5 472 5 507 Constitute 1* 5 473 5 473 5 473 5 473 5 473 5 473 5 5 67	85,551 Software Soft	\$ 11,064,369 Costs By Unit/Unit/Solution Solution \$ (237) \$ (\$ 60,690,584 Solding in 12 Solding	\$ 18,629,458 Total Dev Tot	\$ 50,374.412 **Selement Cost (if the cost 100m) \$ 20,000 \$ 30,0	\$ 27,191,624 xci. Land) \$ 20,000 (20,000) \$ 40,000 (20,000) \$ 5,000 (20,000) \$ 5,000 (20,000) \$ 1,000 (20,000) \$	\$ 79.315,643 Bolosty out 1 274,036 1 274,036 1 274,037 1 3 50,037 2 1 10,037 2 1 10,037 2 1 10,037 3 1 10,037 4 1 10,037 5 10,	Subsidy Leverghal 2009	Type III over Type I, 7 stories, 71 space, no parking, Urban Agrics
PROJECTS CO. Project Name PROJECTS CO. Project Name Resident Project Name Resident N	### Ace 200 Ceary ###################################	16,738 Acquirit 10,36 206,928 Acquirit 10,36 52,37 55,70 119,200 119,200 143 25,70 36,007 Acquirit Acquirit Acquirit 151	Acquisition	98 98 98 98 98 98 98 98	Construct	\$3,109 construction construc	2,442 Bod/SF Constitut N* \$ 1 472 \$ 550 \$ 447 \$ 5 500 \$ 468 Constitut N* Constitut N* \$ 470 \$ 5 500 \$ 469 Constitut N* Constitut	85,551 Software Software 5 (4,720) 5 (10,450) 5 (10,450) 5 (10,450) 5 (10,450) 5 (10,450) 5 (10,450) 5 (10,450) 5 (10,450) 5 (10,450) 5 (10,450) 5 (10,450) 5 (10,450) 5 (10,340) 5 (\$ 11,064,369 Costs By United Souther Costs Borlow By United Souther By Uni	\$ 60,690,584 \$ 60,690,584 \$ 100,585	Total Dev Groat Total Dev Total Dev Groat Total Total Dev S	\$ 50,374,412 1	\$ 27,191,624 \$ 27,191,624 \$ 20,201,000 \$ 20,000	5 79,310,643 Subsety visit 5 274,036 5 274,036 5 274,037 5 274,03	Subsidy Learning 1 5105 141	Type III over Type I, 7 abries, 71 space, no parking, Urban Aprico
BLECT PROJECTS PROJECTS CO. Project Name 1 Your Plant J. Block 10 Project Name 1 Your Plant J. Block 10 Project Name 1 Block 10 PROJECTS UNDER C PROJECTS IN PRED Project Name 1 Block 10 PROJECTS IN PRED Project Name 1 C Commentation PROJECTS IN PRED Project Name 1 C C C C C C C C C C C C C C C C C C	MPLETED Compl. Date And 13 And 14	Acquirit Acq	Acquisition	91	Construct Construct Construct 1 864,67 1 864,57 1 965,57 1 965,57 1 965,57 1 1 965,67 2 965,67 2 965,67 2 1 965,67 2 965,67 2 965,67 2 965,67 2 965,67 3 1965,67 4 965,67 5 967,77 5 967,77 5 967,77 5 967,77 5 967,77 6 967,77 6 967,77 6 967,77 6 967,77 7 967,77 8 967,77	83,109 2tion by Unit/Microsoft Const8R 3 35437 3 35457 3 35457 3 35457 3 3547 3 3547 3 3547 3 3547 3 3547 3 3547 3 3547	2,442 Bed/SF Continue A** Continue A** \$ 5 0.00 \$ 5 0	85,551 Soft War Softwar Softw	5 11,064,369 Costs By United Solves	\$ 60,690,584 3ee(ISF	Total Dev Total Text Text Total Text Text Total Text T	\$ 90,374,412 stopment Cost (if the property of the property	\$ 27,791,624 Claused	5 79,315,445 Belooky out 2 77,0315,445 1 79,000 out 3 79,000 out 4 79,000 out 5 7	Subsidy Leverghal 2009	Type III over Type I. 7 stories, II epace, no parking, Urban Agric

Attachment H: Sources and Uses

Proje Proje	ication Date: ct Name: ct Address: ct Sponsor:	11/28/20 4200 Geary 4200 Geary Blvd Tenderloin Neighl	oorhood Developr	nent Corporation	# Units: # Bedrooms: # Beds:	98 98	I		LOSP Projec	t
SOUI	RCFS	14,538,982						Total Sources 14,538,982	Comments	
USES	Name of Sources:	MOHCD/OCII						.,,,		
ACQ	UISITION						I			-
	Acquisition cost or value	10,500,000	0					10,500,000	\$500,000 is TNDC equity for acq Acq closing costs with HAF (notary, cogency, title,	
	Legal / Closing costs / Broker's Fee	95,780	0					95,780	recording, appraisal), closing extension and seller fee, HAF legal	
	Holding Costs	468,589	0						Loan fees (\$130,650), interest through end of March 2021 (\$337,939)	
	Transfer Tax TOTAL ACQUISITION	11,064,369	0	0		0	0	11,064,369		
CON	STRUCTION (HARD COSTS)									
	Unit Construction/Rehab Commercial Shell Construction	125,000						125,000	Escalation and design build (fire only)	
	Demolition Environmental Remediation							0		
	Onsight Improvements/Landscaping Offsite Improvements							C		Construction
	Infrastructure Improvements Parking							C	HOPE SF/OCII costs for streets etc.	as a % of h costs
	GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit							C		0.0%
	CG General Conditions Sub-total Construction Costs Design Contingency (remove at DD)	125,000	0	0	C	0	0	125,000	5% up to \$30MM HC. 4% \$30-\$45MM. 3% \$45MM+	0.0%
	Bid Contingency (remove at bid)								5% up to \$30MM HC, 4% \$30-\$45MM, 3% \$45MM+	0.0%
	Plan Check Contingency (remove/reduce during Plan Review) Hard Cost Construction Contingency							C	4% up to \$30MM HC, 3% \$30-\$45MM, 2% \$45MM+ 5% new construction / 15% rehab	0.0%
	Sub-total Construction Contingencies TOTAL CONSTRUCTION COSTS	125,000	0	0			0			
SOFT	r COSTS rchitecture & Design									
	Architect design fees	838,900						838,900	Structural, Civil/Stormwater, Joint trench, MEP, landscape	
	Design Subconsultants to the Architect (incl. Fees)	719,070						719 070	urban agriculture, waterproofing, acoustic, EBM, trash, specifications	
	Architect Construction Admin Reimbursables	15,000						15,000		
	Additional Services Sub-total Architect Contract	1,572,970	0	0	0	0	0	1,572,970		
	Other Third Party design consultants (not included under Architect contract)	148,250						148,250	low voltage, commissioning, spec reproduction	
Er	Total Architecture & Design ngineering & Environmental Studies	1,721,220	0	C		0	0	1,721,220		_
	Survey Geotechnical studies	20,000 153,661						20,000 153,661		
	Phase I & II Reports CEQA / Environmental Review consultants	69,875 0						69,875 C		
	NEPA / 106 Review CNA/PNA (rehab only)	0						C		
	Other environmental consultants Total Engineering & Environmental Studies	41,945 285,481	0	0		0	0	41,945 285,481		
Fi	nancing Costs Construction Financing Costs									_
	Construction Loan Origination Fee Construction Loan Interest Title & Recording									
	CDLAC & CDIAC fees Bond Issuer Fees									
	Other Bond Cost of Issuance Other Lender Costs (specify)							Č		
	Sub-total Const. Financing Costs Permanent Financing Costs	0	0	0	0	0	0	0		•
	Permanent Loan Origination Fee Credit Enhance. & Appl. Fee							0		
	Title & Recording Sub-total Perm. Financing Costs	0	0	0	6	0	0	C		
Le	Total Financing Costs	0	0	0	(0	0	•		_
	Borrower Legal fees Land Use / CEQA Attorney fees	0						C		
	Tax Credit Counsel Bond Counsel							0		
	Construction Lender Counsel Permanent Lender Counsel Other Legal (specify)	0	0					0		
0	Total Legal Costs		0			0	0	· ·		
	Appraisal Market Study	31,500 20,000						31,500 20,000		
:	Insurance Property Taxes	123,900						123,900		
	Accounting / Audit Organizational Costs	0 15,000						15,000		
	Entitlement / Permit Fees Marketing / Rent-up	15,000 2,000						15,000 2,000	Zoning and planning fees	
	Furnishings	0						6	\$2,000/unit; See MOHCD U/W Guidelines: http://sfmohcd.org/documents-reports-and-forms	
	PGE / Utility Fees TCAC App / Alloc / Monitor Fees	130,000 39,512						130,000 39,512		
•	Financial Consultant fees Construction Management fees / Owner's Rep	50,000 70,000						50,000 70,000	20 months of predev at \$3,500/month	
	Security during Construction Relocation Other cappullants Historic and Archaelegical	0						0 0 42 500		
	Other consultants - Historic and Archeological	42,500 0						42,500 0		Total Soft C
	Total Other Development Costs oft Cost Contingency	539,412	0			0	0	539,412		Contingency % of Total to Costs
30	Contingency (Arch, Eng. Fin, Legal & Other Dev) TOTAL SOFT COSTS	253,500 2,799,613		0		0	0	253,500 2,799,613	Should be either 10% or 5% of total soft costs.	Losts 10.
RESE	ERVES	2,. 55,013						2,.00,013		-
	Operating Reserves Replacement Reserves							0		
•	Tenant Improvements Reserves Other (specify)							C		
	Other (specify) Other (specify)							0		
	TOTAL RESERVES	0	0			0	0			
DEVE	Developer Fee - Cash-out Paid at Milestones	550,000						550,000		
	Developer Fee - Cash-out At Risk Commercial Developer Fee Developer Fee - GP Equity (also show as source)	0	0							
	Developer Fee - GP Equity (also show as source) Developer Fee - Deferred (also show as source)	0							Need MOHCD coops	
	Development Consultant Fees Other (specify)	0						0		
	Other (specify) TOTAL DEVELOPER COSTS	550,000	0	0	1 0) 0	0			
тоти	AL DEVELOPMENT COST	14,538,982	0	0			0			
	Development Cost/Unit by Source Development Cost/Unit as % of TDC by Source	148,357 100.0%	0.0%	0.0%	0.0%		0.0%	148,357 100.0%		
Acqui	isition Cost/Unit by Source	107,143	0			0	0	107,143		
Const	truction Cost (inc Const Contingency)/Unit By Source	1,276	0			0	0	1,276		
Const	truction Cost (inc Const Contingency)/SF	1.57	0.00	0.00	0.00	0.00	0.00	1.57		_
*Poss	sible non-eligible GO Band/COP Amount: Subsidy/Unit	315,900 148,357								
Tax C	Credit Equity Pricing:	0.980								
Const	truction Bond Amount: truction Loan Term (in months):	52,215,750 30 months								
Const	truction Loan Interest Rate (as %):	3.77%	l.							

Attachment I: Development Budget

Application Date: Project Name: Project Address: Project Sponsor:	11/28/20 4200 Geary 4200 Geary Blvd Tenderloin Neigh	borhood Developn		# Units: # Bedrooms: # Beds:	98 98	1			LOSP Project	
SOURCES Name of Sources:	27,791,624 MOHCD/OCII	37,737,969 LIHTC Equity	20,000,000 HCD-MHP	1,250,000 AHP	2,897,409 GP Equity	697,409 Deferred Fee		90,374,412	Comments Equity shown at 4% rate]
USES ACQUISITION			,		,					
Acquisition cost or value	10,500,000							10,500,000	Acq closing costs with HAF (notary, cogency, title,	
Legal / Closing costs / Broker's Fee Holding Costs Transfer Tax	95,780 468,589							95,780 468,589	recording), closing extension and seller fee, HAF legal	
TOTAL ACQUISITION CONSTRUCTION (HARD COSTS)	11,064,369	0	0	0	0	0	0	11,064,369		
Unit Construction/Rehab	1,997,240	21,478,894	20,000,000	1,250,000			0	44,726,134		
Commercial Shell Construction Demoition Environmental Remediation	795,375	306,730 60,000						795,375 306,730 60,000	Commercial Shell AND TI (warm shell) costs	
Onsight Improvements/Landscaping Offsite Improvements								(
Infrastructure Improvements									ESCALATION at 5% of hard costs, not including contingencies (\$2.6M) + COVID 19 cleaning and safety	Construction line item costs as a % of hard
Parking GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit		3,148,915 722,470 1,395,156						3,148,915 722,470 1,395,156	fees from Nibbi (\$926K)	costs 1.5% 2.8%
CG General Conditions Sub-total Construction Costs	2,792,615	1,869,571 28,981,736	20,000,000	1,250,000	0	0	0	1,869,571 53,024,351	Includes \$926K in COVID measures	3.8%
Design Contingency (remove at DD) Bid Contingency (remove at bid) Plan Check Contingency (remove/reduce during Plan Review)		1,777,996 1,777,996 1,777,996						1,777,996	D/B/PC totals 12% of hard costs, split in thirds D/B/PC totals 12% of hard costs, split in thirds D/B/PC totals 12% of hard costs, split in thirds	3.6% 3.6% 3.6%
Hard Cost Construction Contingency Sub-total Construction Contingencies	0	2,322,246 7,656,233	0			0	0	2,322,246 7,656,233	5% new construction / 15% rehab	4.7%
TOTAL CONSTRUCTION COSTS SOFT COSTS	2,792,615	36,637,969	20,000,000	1,250,000	0) 0	0	60,680,584		
Architecture & Design Architect design fees	838,900							939.000	See MOHCD A&E Fee Guidelines: http://sfmohcd.org/documents-reports-and-forms	
									Structural, Civil/Stormwater, Joint trench, MEP, landscape, urban agriculture, waterproofing, acoustic, EBM, trash,	
Design Subconsultants to the Architect (incl. Fees) Architect Construction Admin Reimbursables	719,070 413,100 78,843							719,070 413,100 78.843	specifications	
Additional Services Sub-total Architect Contract	98,554 2,148,466	0	0	0	0	0	0	98,554 2,148,466		
Other Third Party design consultants (not included under Architect contract) Total Architecture & Design	328,250 2,476,716							328,250 2,476,716	Spec reproduction, Low Voltage, Commissioning, Special Inspections	
Engineering & Environmental Studies Survey	40,000			•	٠		•	40,000		
Geotechnical studies Phase I & II Reports CEQA / Environmental Review consultants	153,661 69,875							153,66° 69,875	5	
NEPA / 106 Review CNA/PNA (rehab only)	0							(
Other environmental consultants Total Engineering & Environmental Studies Financing Costs	41,945 305,481	0	0	0	0	0	0	41,945 305,481		
Construction Financing Costs Construction Loan Origination Fee	391,618							391,618]
Construction Loan Interest Title & Recording CDLAC & CDIAC fees	2,917,410 70,000 17,500							2,917,410 70,000 17.500		
									Bank expenses, bank counsel, financial advisor, issuer fee, bond counsel, trustee fee, annual issuer fee, annual	
Bond Issuer Fees Other Bond Cost of Issuance Construction Lender Inspection	557,653 0 57,500							557,653 57,500	Monitoring fee, COI contingency Assumes \$1,250/mo for 22 months	
Sub-total Const. Financing Costs Permanent Financing Costs	4,011,681	0	0	0	0	0	0	4,011,681		1
Permanent Loan Origination Fee Credit Enhance. & Appl. Fee Title & Recording								(
Sub-total Perm. Financing Costs Total Financing Costs Legal Costs	4,011,681	0	0	0	0	0	0	4,011,681		
Borrower Legal fees Land Use / CEQA Attorney fees	20,000							20,000	Predev, entitlement, construction	
Tax Credit Counsel Bond Counsel Construction Lender Counsel	90,000 0 40,000							90,000 40,000	Gubb & Barshay Included in cost of issuance fees	
Permanent Lender Counsel Predev legal fees	0							(
Total Legal Costs Other Development Costs Appraisal	150,000 31,500	0	0	0	0	0	0	150,000 31,500		1
Market Study Insurance	20,000 1,159,438 247,955							1,159,438	Liability and Builder's Risk Property taxes anticipated to be incurred during predey	
Property Taxes Accounting / Audit Organizational Costs	60,000 22,500							60,000 22,500		
Entitlement / Permit Fees Marketing / Rent-up	1,019,338							1,019,338	Zoning and Planning Fees and Building Permit Fees Leasing Office (\$20K), Marketing at \$1K/unit, and Community Outreach	
* Furnishings	247,000							247.000	\$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms	
PGE / Utility Fees TCAC App / Aloc / Monitor Fees Financial Consultant fees	608,822 79,692 82,500							608,822 79,692 82,500	Al utility fees	
Construction Management fees / Owner's Rep	180,000							180,000		
Security during Construction Relocation Other Construction Costs: Not in Contract	15,000 0 100,000							15,000	Assuming 3 months of security at end of construction	
Other consultants: Historic, Archeo, and other	62,500							62,500	Not in Contract	Total Soft Cost Contingency as % of Total Soft
Total Other Development Costs Soft Cost Contingency Contingency (Arch, Eng. Fin, Legal & Other Dev)	4,056,245 1,100,000	0	0				0	1,100,000	Should be either 10% or 5% of total soft costs.	% of Total Soft Costs 10.0%
TOTAL SOFT COSTS RESERVES	12,100,123	0	0	0	0	0	0	12,100,123	3	
* Operating Reserves Replacement Reserves	323,571							323,571		
* Tenant Improvements Reserves Lease Up Reserve Other (specify)	285,946							285,946		
Other (specify) TOTAL RESERVES	609,516	0	0	0	0	0	0	609,516	3	
DEVELOPER COSTS Developer Fee - Cash-out Paid at Milestones	1,100,000							1,100,000		
Developer Fee - Cash-out At Risk Commercial Developer Fee Developer Fee - GP Equity (also show as source)	125,000	1,100,000			2,897,409			1,100,000 125,000 2,897,409		
Developer Fee - Deferred (also show as source)					2,001,408	697,409		697,409	Need MOHCD approval for this cost, N/A for most	
Development Consultant Fees Other (specify) TOTAL DEVELOPER COSTS	1,225,000	1,100,000	0	0	2,897,409	697,409	0	5,919,819	projects	
TOTAL DEVELOPMENT COST	27,791,624	37,737,969	20,000,000	1,250,000	2,897,409	697,409	0	90,374,412]
Development Cost/Unit by Source Development Cost/Unit as % of TDC by Source	283,588 30.8%	385,081 41.8%	204,082 22.1%	12,755	29,565	7,116 0.8%	0.0%	922,188		
Acquisition Cost/Unit by Source	107,143	•				0			•]
Construction Cost (inc Const Contingency)/Unit By Source Construction Cost (inc Const Contingency)/SF	28,496 35.07	373,857 460.06	204,082 251.14	12,755 15.70	0.00	0.00	0.00	619,190 761.96		
"Possible non-eligible GO Bond/COP Amount: City Subsidy/Unit	4,995,579 283,588]								
Tax Credit Equity Pricing:	0.980									
Construction Bond Amount: Construction Loan Term (in months): Construction Loan Interest Rate (as %):	52,215,750 30 months 3.77%									

11/28/20 # C 4200 Geary 4200 Geary Blvd Tenderloin Neighborhood Development Corporation Application Date: Project Name: Project Address: Project Sponsor: # Commercial Spaces: 1 Space 2 COMMERCIAL SPACE Space 3 Space 4 Space 5 %age Total Building Costs in Commercial Budget 1,150 Total Commercial SF Total Sources 1,475,036 This 1,475,036 Name of Sources: MOHCD SOURCES USES Acquisition
Acquisition cost or value
Legal / Closing costs / Broker's Fee
Holding Costs
Transfer Tax 151,624 159 TOTAL ACQUISITION CONSTRUCTION (HARD COSTS) Unit Construction/Rehab 0 See MOHCD Commercial Underwriting Guidelines: 126,500 http://sfmohcd.org/documents-reports-and-forms 668,875 Commercial vv....
Commercial Cold Shell Colv.,
Demolition
Environmental Remediation
Onsight Improvements/Landscaping
Offisite Improvements
Infrastructure Improvements

Color Insurance(C ommercial Warm Shell Construction ommercial Cold Shell Construction 4,429 Parking
GC Bond Premium/GC Insurance/GC Taxes
GC Overhead & Profit
CG General Conditions 45,471 ESCALATION - commercial share of 5% escalation + COVID fees 10,433 1.2% 2.4% 3.2% Sub-total Construction Cos Sub-total Con
Design Contingency (remove at DD)
Bid Contingency (remove at bid)
Plan Check Contingency (remove/reduce during Plan Revie
Hard Cost Construction Contingency 25,675 Commercial share of contingency 25,675 Commercial share of contingency 25,675 Commercial share of contingency 33,534 Sub-total Construction Contingencies
TOTAL CONSTRUCTION COSTS 110,559 SOFT COSTS

Architecture & Design

Architect design fees
Architecture design fees
Architecture design fees for Schematic Drawings for tenant-paid tenant
improvements
Dissign Subconsulatints to the Architect (incl. Fees)
Architect Construction Artin
Communication of the Architect (incl. Fees)
Additional Services

Sub-total Architect Contra Sub-total Architect Cont
Other Third Party design consultants (not included under Architect 6,465 37,489 6,465 37,489 Total Architecture & Design
Engineering & Environmental Studies
Survey
Geotechnical studies
Geotechnical studies
I Reports
CCSO.A Environmental Review consultants
NEPA 1 108 Review
CANAPNA (rehab only)
Other environmental consultants
Total Engineering & Environmental Studies

Canadian Casta Total Architecture & Desig Total E
Financing Costs
Construction Financing Costs
Construction Financing Costs
Construction Loan Origination Fee
Construction Loan Interest
Title & Recording
CDLAC & COLAC fees
Bond Issuer Fees
Other Bond Cost of Issuance
Other Bond Cost of Issuance
Other Lender Costs (specify) 3.806 3.806 13,96 13,961 Contect Leanne Local Permanent Loan Origination Fee Credit Enhance, & Apol. Fee Title & Recording Costs Commercial Loan Origination Fee Sub-total Perm. Financing Costs Total Financing Costs 52.386 52.386 52,386 52,386 Legal Costs
Borrower Legal fees
Land Use / CEQA Attorney fees
Tax Credit Counsel
Bond Counsel
Construction Lender Counsel
Permanent Lender Counsel
Lender inspection 578 578 Total Legal Cos Other Development Costs Appraisal Market Study Insurance Property Taxes 289 16,743 3,581 Incurred during predev larketing / Lease-up Marketing / Lease-up
- Urnishings
PGE / Ulilik Fees
PGE / Ulilik Fees
- TACA Cap / Abor / Monitor Fees
- Financial Consultant fees
- Construction Management fees / Owner's Rep
- Recurstly during Construction
- Rep
- Recurstly during Construction
- Other consultants 0 8,792 8,792 Other (specify) Total Other Development Costs 65.060 65.060
 Contingency
 14,680

 Contingency (Arch, Eng., Fin, Legal & Other Dev)
 14580

 TOTAL SOFT COSTS
 175,984
 14,680 175,984 CRVES
Operating Reserves
Replacement Reserves
Tenant Improvements Reserves
Commercial Lease-Up Reserves
Other (specify) TOTAL RESERVES DEVELOPER COSTS ial Developer Fee - Cash-out Paid at Milestones Other (specify)
Other (specify)

TOTAL DEVELOPER COSTS 125,000 125,00 TOTAL DEVELOPMENT COST
Development Cost/SF by Source
Development Cost/Unit as % of TDC by Source 1,475,036 Acquisition Cost/SF by Source 139 139 Construction Cost (inc Const Contingency)/SF By Source Construction Cost (inc Const Contingency)/SF 882 881.98 12.74

Commercial Loan Amount: Commercial Loan Term (in years): Commercial Interest Rate (as %):

Attachment J: 1st Year Operating Budget

Application Date: 11/28/20 Total # Units: 98	20	78		Project Name: 4200 Project Address: 4200	Geary Blvd					
First Year of Operations (provide data assuming that Year 1 is a full year, i.e. 12 months of operations): 2024	LOSPinon-LO	SP Allocation		Project Sponsor: Tend	derloin Neighborhood Development (Corporation				
INCOME	LOSP	non-LOSP	Total		Comments					
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	60,000	934,620 370,260	994,620 370,260	Links from 'New Proj - Rent & Unit Mix' Links from 'New Proj - Rent & Unit Mix'	Worksheet Worksheet		Alternative LOSP Split Residential - Tenant Assistance Payments (N	0.00%	tion-LOSP 100.0	Approved By (reqd)
Residential - LOSP Tenant Assistance Payments Commercial Space	211,029		211,029 24,150							
Residential Parking	0	0	٥	Links from 'Utilities & Other Income' Wo Links from 'Utilities & Other Income' Wo	orksheet		Alternative LOSP Split	LOSP	non-LOSP	Approved By (regd)
Miscellaneous Rent Income Supportive Services Income	0	0					Supportive Services Income	0.00%	100.0	Approved by (rega)
Interest Income - Project Operations Laundry and Vending	1,223	4,892	6,115	Links from 'Utilities & Other Income' Wo Links from 'Utilities & Other Income' Wo	orksheet orksheet		Projected LOSP Split	LOSP	non-LOSP	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)
Tenant Charces Miscellaneous Residential Income	0	0	0	Links from 'Utilities & Other Income' Wo	orksheet		Tenant Charges			at entry level in the project's accounting system)
Other Commercial Income Withdrawal from Capitalized Reserve (deposit to operating account)	0	0	0	Links from 'Utilities & Other Income' Wo Links from 'Commercial Op. Budget' Wi	orksheet		Alternative LOSP Split	LOSP	non-LOSP	Approved By (reqd)
Gross Potential Income Vacancy Loss - Residential - Terrant Rents	272,252	1,309,772	1,606,174	Vacancy loss is 5% of Tenant Rents.					•	
Vacancy Loss - Residential - Tenant Assistance Payments	0	(18,513)	(18,513)	Vacancy loss is 5% of Tenant Assistan	nce Payments.					
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	269,252	1,244,528	1,519,817	Links from 'Commercial Op. Budget' W PUPA: 15,50	orksheet 38					
OPERATING EXPENSES										Approved By (repd)
Management Management Fee	16,320	63,648	79,968	1st Year to be set according to HUD so	chedule.		Alternative LOSP Split Management Fee	LOSP 20.41%	tion-LOSP 79.5	Approved By (reqd) 19%
Asset Management Fee Sub-total Management Expenses	4,469 20,789	17,431 81,079	21,900 101,868	PUPA: 1,030)		Asset Management Fee	20.41%	79.5	2%
Salaries/Benefits	11,639	45,391					Alternative LOSP Solit	LOSP 20.41%	non-LOSP 79.5	Azoroved By (read)
Office Sateries Manager's Satery	24,531	95,669	57,029 120,200	Combined total for general office salaris GM and AGM + night manager	IS, 125 FTE DESK CREK		Office Salaries Manager's Salary	20.41%	79.5	9%
Health Insurance and Other Benefits Other Salaries/Benefits	12,697 9,414	49,517 36,714	62,213 46,127	Combined total for Workers Compensa			Health Insurance and Other Benefits Other Salaries/Benefits	20.41%	79.5 79.5	9% 9%
Administrative Rent-Free Unit Sub-total Salaries/Benefits	1,469 59,749	5.731 233,021	7,200 292,770	PUPA: 2,981			Administrative Rent-Free Unit	20.41%	79.5	2%
Administration				I .			i			
Advertising and Marketing Office Expenses	1,622	6,488	8,110	Combined total for Office supplies and	office equipment lesse or rental					
Office Rent Legal Expense - Property Audit Expense	1,200 2,646	4,800 10,582	1.112 6,000 13.228	Screening and other renting expenses			Projected LOSP Solit Legal Expense - Property	LOSP 20.00%	non-LOSP 80.0	(only acceptable if LOSP-specific expenses are being tracked 10% at entry level in the project's accounting system)
Audit Expense Bentile control (Accounting Control		10,582	13,228				Desirated LOER Falls	LOSP	ton-LOSP	jorly acceptable if LOSP-specific expenses are being tracked
Audit byperine Bookkeeping/Accounting Services Bed Debts	2,234 384	1,457 37,646	1,821	Combined total for printing, computeral			Projected LOSP Split Bad Debis	20.00%	80.0	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)
Miscellaneous Sub-total Administration Expenses	9.411 17,700	37.646 70,800	47.057 88,500	Combined total for printing, computeral PUPA: 903	screwers, silections & communication, sub	ecrosion & dues.				
Utilities Bischicity Water	8,649	34,595	43,243	All electric building with PV			Projected LOSP Split Electricity	LOSP 20.00%	non-LOSP 80.0	only acceptable if LOSP-specific expenses are being tracked to at entry level in the project's accounting system)
Water Geo	18,054	72,216	90,271	Water and Sewer						
Gas Sewer		106,811	133,514	PUPA: 1,363						
Taxes and Licenses	26,703	105,811	133,514	PUPA: 1,382	•		Alternative LOSP Split	LOSP	non-LOSP	Approved By (reqd)
Real Estate Taxosa Playrol Taxosa	3,209	12,517	15,726				Real Estate Taxos	20.41%	79.5	9%
Miscellaneous Taxes, Licenses and Permits	5,793 381	22,593 1,525	28,386				Payrol Taxes	20.41%	79.5	2%
Sub-total Taxes and Licenses Insurance	381 9,384	1,525 36,635	1,907 46,019	PUPA: 470			•			
Insurance Property and Liability Insurance	34,162	136,650	170,812	Cost for property insurance for wood						
Fidelity Bond Insurance Worker's Compensation	0	0	0	Included in benefits			Alternative LOSP Split Worker's Compensation	LOSP 20.00%	non-LOSP 80.0	Approved By (reqd)
Director's & Officers' Liability Insurance Sub-total Insurance	34,162	136,650	170,812		,				•	
Maintenance & Repair										
Payrol Supplies	35,519 5,138	142,077 20,552	177,598 25,690	Combined total for Janitor & Cleaning P	layrol and Maintenance Payrol and Asst. I	acities Manager	Projected LOSP Split Supplies	LOSP 20.00%	tion-LOSP 80.0	(only acceptable if LOSP-specific expenses are being tracked 10% at entry level in the project's accounting system)
Contracts Carbace and Trash Removal	7,533 6,496	29,380 25,985	25,690 36,914 32,482	Combined total for Exterminating/Contri	act, Grounds Contract, Maintenance Contr	act, and Elevator	Contracts Alternative LOSP Solit	20.41%	79.5	Annequed By (word)
Security Payroli/Contract	2149	0 600	0 10 741				Security Payrol/Contract	20.41%	79.5	9%
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	192	770	962	Vehicle & Transportation						
Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	192 7,425 64,452	770 29,699 257,055	962 37,123 321,508	Combined total for Life Safety Equipme PUPA: 3,281	nt, Fire Systems, Staff Work Clothes, Plum f	bing Repairs,				
Supportive Services	0.1	66.740		1.20 FTE Social Workers: this split is b		ls for FY 20-21	Alternative LOSP Split Supportive Services	LOSP 0.00%	ton-LOSP 100.0	Approved By (regd)
Commercial Expenses			6,633	Links from 'Commercial Op. Budget' W	orksheet				•	
TOTAL OPERATING EXPENSES	232,940	988,791	1,228,364	PUPA: 12,53	34					
Reserves/Ground Lease Base Rent/Bond Fees										
Ground Lesse Base Rent	3.000 398	12,000 1,592	15,000 1,990	Ground lease with MOHCD Provi	ide additional comments here. if needed.		Alternative LOSP Split	LOSP	non-LOSP	Approved By (regd)
Bond Monitoring Fee		39,000	49,000				Replacement Reserve Deposit	20.41%	79.5 79.5	19%
Bond Monitoring Fee Replacement Reserve Deposit	10,000	0.000								
Bond Monitoring Fee	10,000 0 0	0					Operating Reserve Deposit Other Required Reserve 1 Deposit	20.41%	79.5	2%
Bond Montoning Fee Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Other Required Reserve 2 Deposit	10,000 0 0	0		Links from 'Commercial Op. Budget' W	orksheet		Other Required Reserve 1 Deposit	20.41%	79.5	25
Bond Monitoring Fea Replacement Reserve Deposit Operating Reserve Deposit	10,000 0 0	0		Links from 'Commercial Op. Budget W PUPA: 884	Mortgage Rate:	1.09	Operating relative Lepost Other Required Reserve 1 Depost	20.41%	79.5	2%
Bond Montoning Fee Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Other Required Reserve 2 Deposit	10,000 0 0	0	1,000	Links from 'Commercial Op. Budget Wi PUPA: 684 PUPA: 13,218	Mortgage Rate:	1.09 5.00%	Operang reserve Lepost Other Required Reserve 1 Deposit	20.41%	79.5	25
Boot Montering Far Configuration Michigan Configuration Configuration Michigan Charles Report Description CONFIGURATION CONFIGURATION	10,000 0 0 0 13,398	0 0 0 52,592	1,000 66,990 1,295,354		Mortgage Rate:	1.09 5.00% 30 205,930	Operating reasons uponed	20.41%	79.5	95
Boot Montering Far Configuration Michigan Configuration Configuration Michigan Charles Report Description CONFIGURATION CONFIGURATION	10,000 0 0 0 13,398 246,338	52,592 1,041,383	1,000 66,990 1,295,354	PUPA: 13,218	Min DSCP: Mortgage Ratis: Tem (Yean), Suppostable Ist Mortgage Ant: Suppostable Ist Mortgage Ant: Proposed Ist Mortgage Ant	1.09 5.00%	Other Required Pleasure 1 Deposit	20.41% LOSP	79.5	275
Boot Montering Far Configuration Michigan Configuration Configuration Michigan Charles Report Description CONFIGURATION CONFIGURATION	10,000 0 0 0 13,398 246,338	52,592 1,041,383	1,000 66,990 1,295,354	PUPA: 13,218 PUPA: 2,290	Mortgage Rate:	1.09 5.00% 30 205,930	Other Required Pleserve Deposit	20.47%	79.5	Approved Sy (nept)
Boot Manager Fase September 1992 - 1992 Other Speece Speece of Deced Other Speece	10,000 0 0 0 13,398 246,338 22,914	52,592 1,041,383 203,145	1,000 66,990 1,295,354 224,463	PUPA: 13,218 PUPA: 2,200 Provi Provi Provi	Mortgage Rais: Term (Years); Supportable 1st Mortgage Print: Supportable 1st Mortgage Arti: Proposed 1st Mortgage Arti: die additional comments here, if needed;	1.09 5.00% 30 205,930	Other Required Pleasure 1 Deposit	20.47% LOSP 0.00% Losp 0.00% 20.47% content 3rd Lender)	79.5	Approved Sy (nept)
best Mustral Fam. Best Mustral Fam. Commission from Mustral Commission for Mustral Fam. Places of Mustral Fam. P	10,000 0 0 0 13,398 246,338 22,914	52,592 1,041,383 203,145	1,000 66,990 1,295,354 224,463	PUPA: 13,218 PUPA: 2,200 Provi HCD-MHP Provi Provi	Mortgage Rais: Term (Years); Supportable 1st Mortgage Print: Supportable 1st Mortgage Arti: Proposed 1st Mortgage Arti: die additional comments here, if needed;	1.09 5.00% 30 205,930	Other Required Pleserve Deposit	20.41% LOSP	79.5	Approved Sy (nept)
Book Museum Fran Special Bases of Spec	10,000 0 0 0 13,398 246,338 22,914	52,592 1,041,383 203,145	1,000 66,999 1,295,354 224,463 0 84,000 0 0 84,000	PUPA: 13,218 PUPA: 2,200 Provi HCD-MHP Provi Provi Provi Links from Communicial Cp. Badger W PUPA: 857	Mortgage Rais: Term (Years); Supportable 1st Mortgage Print: Supportable 1st Mortgage Arti: Proposed 1st Mortgage Arti: die additional comments here, if needed;	1.09 5.00% 30 205,930	Other Required Pleserve Deposit	20.41% LOSP	79.5	Approved Sy (nept)
Book Museum Fran Special Bases of Spec	10,000 0 0 0 13,398 246,338 22,914	0 0 0 52,992 1,041,383 203,145 0 060,957 0 0	1,000 66,990 1,295,354 224,463 84,000 0 0 0 84,000 149,463 (1,500)	PUPA: 13,218 PUPA: 2,200 Provi HCD-MHP Provi Provi Provi Links from Communicial Cp. Badger W PUPA: 857	Mortgage Rais: Term (Years); Supportable 1st Mortgage Print: Supportable 1st Mortgage Arti: Proposed 1st Mortgage Arti: die additional comments here, if needed;	1.02 5.00% 30 205,930 53,186,741 \$20,000,000	Other Registed Researce 1 Opposed Allegandries LOSP Spill Host Other Treat Lander Host Other Treat Lander Rese Other Treat Lander Rese Other Treat Lander Lander Other HOC Progner Hard Other Treat Lander Hard Other Treat Lander	Control and Control	79.5	Approved Sy (nept)
Book Museum Fran Special Bases of Spec	10,000 0 0 0 13,398 246,338 22,914	0 0 0 52,992 1,041,383 203,145 0 060,957 0 0	1,000 66,990 1,295,354 224,463 84,000 0 0 0 84,000 149,463 (1,500)	PUPA: 13,218 PUPA: 2,200 Provi HCD-MHP Provi Provi Provi Links from Communicial Cp. Badger W PUPA: 857	Mortgage Rais: Term (Years); Supportable 1st Mortgage Print: Supportable 1st Mortgage Arti: Proposed 1st Mortgage Arti: die additional comments here, if needed;	1.02 5.00% 30 205,930 53,186,741 \$20,000,000	Other Required Pleserve Deposit	Control and Control	79.5	Approved Sy (nept)
Book Multimary East Story Committed Story Committed NET OPERATION DECOME (INCOME story OF DEPONDER) DEST SERVICES COMMITTED STORY COMMITTED STORY COMMITTED STORY COMMITTED STORY COMMITTED STORY COMMITTED STORY COM	10,000 0 0 0 13,398 246,338 22,914	0 0 0 0 52,992 1,641,383 203,145 0 0 66,857 196,285 196,285 196,285	1,000 68,999 1,295,354 224,463 0 0 0 0 0 0 84,000 84,000 149,463 (1,598)	PUPA: 13,218 PUPA: 2,200 Provi HCD-MHP Provi Provi Provi Links from Communicial Cp. Badger W PUPA: 857	Mortgage Rais: Term (Years); Supportable 1st Mortgage Print: Supportable 1st Mortgage Arti: Proposed 1st Mortgage Arti: die additional comments here, if needed;	1.02 5.00% 30 205,930 53,186,741 \$20,000,000	Other Registed Researce 1 Opposed Allegandries LOSP Spill Host Other Treat Lander Host Other Treat Lander Rese Other Treat Lander Rese Other Treat Lander Lander Other HOC Progner Hard Other Treat Lander Hard Other Treat Lander	Control and Control	79.5	Approved Sy (nept)
Book Multimary East Story Committed Story Committed NET OPERATION DECOME (INCOME story OF DEPONDER) DEST SERVICES COMMITTED STORY COMMITTED STORY COMMITTED STORY COMMITTED STORY COMMITTED STORY COMMITTED STORY COM	10,000 0 0 0 13,398 246,338 22,914 0 17,143 0 0	0 0 0 0 52,992 1,641,383 203,145 0 0 66,857 196,285 196,285 196,285	1,000 66,999 1,295,354 224,463 0 84,000 0 0 0 84,000 140,463 (1,598)	PUPA: 13,218 PUPA: 2,200 Provi HCD-MHP Provi Provi Provi Links from Communicial Cp. Badger W PUPA: 857	Mortgage Rais: Term (Years); Supportable 1st Mortgage Print: Supportable 1st Mortgage Arti: Proposed 1st Mortgage Arti: die additional comments here, if needed;	1.02 5.00% 30 205,930 53,186,741 \$20,000,000	Chair Reported Research 1 Digital Advantages LOSP Spett And Chair Lose	ELOSP (waidual income)	72.5	Pageons & presi) Day San
Book Multimore Fam. Secretary States of Development Control C	10,000 0 0 0 13,398 246,338 22,914 0 17,143 0 0	0 0 0 52,992 1,041,383 203,145 0 060,957 0 0	1,000 68,999 1,295,354 224,463 0 0 0 0 0 0 84,000 84,000 149,463 (1,598)	PUPA: 1,218 PUPA: 2,290 PU	Morpage Mar. Supportable for Morpage And Supportable for And Supportable for And Supportable for And And And And And Morpage And Supportable for And Supportable for And And Morpage And Supportable for And Supportable for And And Morpage And Supportable for And Sup	1.02 5.00% 30 205,930 53,186,741 \$20,000,000	Other Regulard Research 1 Deposit Deposition 1: 1597 5g81 Secretaria	Control and Control	79.5	Approved Sy (nept)
Book Multimary East Story Committed Story Committed NET OPERATION DECOME (INCOME story OF DEPONDER) DEST SERVICES COMMITTED STORY COMMITTED STORY COMMITTED STORY COMMITTED STORY COMMITTED STORY COMMITTED STORY COM	10,000 0 0 0 13,398 246,338 22,914 0 17,143 0 0	0 0 0 0 52,992 1,641,383 203,145 0 0 66,857 196,285 196,285 196,285	1,000 68,999 1,295,354 224,463 0 0 0 0 0 0 84,000 84,000 149,463 (1,598)	PUPA: 1,218 PUPA: 2,290 PU	Mortgage Rais: Term (Years); Supportable 1st Mortgage Print: Supportable 1st Mortgage Arti: Proposed 1st Mortgage Arti: die additional comments here, if needed;	1.02 5.00% 30 205,930 53,186,741 \$20,000,000	Other Required Research 1 Digital Advancative LOSF Sight The Control of Control of Control The Contro	ELOSP (vestical income)	72.5	Pageons & presi) Day San
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To the control of the	10,000 0 0 0 13,398 246,338 22,914 0 17,143 0 0	0 0 0 1,941,383 203,145 0 0 0,937 136,288 1,1276) 0 0 177,808 0 0 0 0 0 0 177,808 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,000 68,999 1,295,354 224,463 0 0 0 0 0 0 84,000 84,000 149,463 (1,598) 149,463 2,67	PAPA: 1,218 PAPA: 2,390 PAPA: 2,390 PAPA: 2,390 PAPA:	Morpage Mar. Supportable for Morpage And Supportable for And Supportable for And Supportable for And And And And And Morpage And Supportable for And Supportable for And And Morpage And Supportable for And Supportable for And And Morpage And Supportable for And Sup	1.02 5.00% 30 205,930 53,186,741 \$20,000,000	Other Required Research 1 Digital Advancative LOSF Sight The Control of Control of Control The Contro	ELOSP (vestical income)	72.5	Pageons & presi) Day San
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Book Museum Francisco (1994) Control Book Comment (1994) Control Book Comment (1994) Control Book Comment (1994) Not of Book Comment (1994	10,000 0 0 0 0 0 0 0 0	0 0 0 1,941,383 203,145 0 0 0,937 136,288 1,1276) 0 0 177,808 0 0 0 0 0 0 177,808 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,000 68,990 1,295,354 224,463 0,000 0,000 0,000 144,463 144,463 144,463 144,463 144,463 144,463 144,6	PAPA 13216 PAPA 1326 PAPA 1326 PAPA 1326 PAPA 1326 PAPA 1327 PAPA 1327 PAPA 1327 PAPA 1337 PAPA 1337 PAPA 1337	Mongap Mar. Supported Montgap And Supported Montgap And Proposed Montgap And Proposed Montgap And Proposed Montgap And Resident Comments the President Resident Comments to New Tended Resident Comments New Tended Resident Residen	1.00 5.00% 5.00% 30 20.03.00 53.190,741	Other Required Research 1 Digital Advancative LOSF Sight The Control of Control of Control The Contro	ELOSP (vestical income)	72.5	Pageons & presi) Day San
To the American Fee Service Commission of the Co	10,000 0 0 0 0 0 0 0 0	0 0 0 1,941,383 203,145 0 0 0,937 136,288 1,1276) 0 0 177,808 0 0 0 0 0 0 177,808 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,000 68,990 1,295,354 224,465 0 0,000 0 0,000 0 0,000 144,463 144,693 144,693 2,67 2,27 56,602 95,602	PAPA 13218 PAPA 2328 CO. MPP CO. MPP	Montage Max. Tem (Yana) Expendent of Montage Are Expendent of Montage Are Expendent of Montage Are Prepared to Montage Are Are and the Assemble of Montage Are Expendent of Montage Are Expenden	1.00 5.00% 5.00% 30 20.03,30 \$3.196,741 \$20.000,000	Other Required Research 1 Opposed Statistical Soft Eggl Statistic	ic COSP (seedual income)	72.5	Pageons & presi) Day San
Book Museum Francisco (1994) Control Book Comment (1994) Control Book Comment (1994) Control Book Comment (1994) Not of Book Comment (1994	10,000 0 0 0 0 0 0 0 0	0 0 0 1,941,383 203,145 0 0 0,937 136,288 1,1276) 0 0 177,808 0 0 0 0 0 0 177,808 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,000 64,992 1,295,354 224,463 0 0 0 0 0,00 84,000 149,463 1,596 1,596 2,270 5,500 5,600	PAPA 13216 PAPA 1326 PAPA 1326 PAPA 1326 PAPA 1326 PAPA 1327 PAPA 1327 PAPA 1327 PAPA 1337 PAPA 1337 PAPA 1337	Montage Max. Tem (Yana) Expendent of Montage Are Expendent of Montage Are Expendent of Montage Are Prepared to Montage Are Are and the Assemble of Montage Are Expendent of Montage Are Expenden	1.00 5.00% 5.00% 30 20.03,30 \$3.196,741 \$20.000,000	Other Required Research 1 Digital Advancative LOSF Sight The Control of Control of Control The Contro	ELOSP (vestical income)	72.5	Pageons & presi) Day San
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Book Museum France Proceedings Process P	10,000 0 0 0 0 0 0 0 0	0 0 0 1,941,383 203,145 0 0,057 136,288 1,1276) 0 0 177,808 0 0 0 0 0 0 0 177,808 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,000 68,990 1,295,354 224,465 0 0,000 0 0,000 0 0,000 144,463 144,693 144,693 2,67 2,27 56,602 95,602	PAPA 13219 PAPA 2399	Montages Maria Registration I. Then (Years) Registration I. The Maria Re	1.09 5.00% 30 5.00% 3	Other Required Research 1 Opposed Statistical Soft Eggl Statistic	ic COSP (seedual income)	72.5	Pageons & presi) Day San
Book Museum Francisco General Research (Section Control Contr	10,000 0 0 0 0 0 0 0 0	0 0 0 1,941,383 203,145 0 0,057 136,288 1,1276) 0 0 177,808 0 0 0 0 0 0 0 177,808 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,000 68,990 1,295,354 224,465 0 0,000 0 0,000 0 0,000 144,463 144,693 144,693 2,67 2,27 56,602 95,602	PAPE 12:19 **CO-Steel*** **CO-Steel*** **CO-Steel*** **CO-Steel** *	Montages Plans (Text) Expended to Montage Plans Expended Text (Text) Expended And (SP) 79 122 Expended Exp	Ves 95,692 Distrit. of Soft Capter 17 64% 0 600%	Other Required Research 1 Opposed Statistical Soft Eggl Statistic	ic COSP (seedual income)	72.5	Pageons & presi) Day San
Book Museum France Decided Secretary States of Decided Secre	10,000 0 0 0 0 0 0 0 0	0 0 0 1,941,383 203,145 0 0,057 136,288 1,1276) 0 0 177,808 0 0 0 0 0 0 0 177,808 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,000 6,990 1,295,354 224,465 0,000 0,000 0,000 144,463 144,643 144,643 2,67 2,67 2,67 5,600 5,6	PAPE 12:19 **CO-Steel*** **CO-Steel*** **CO-Steel*** **CO-Steel** *	Montages Plans (Text) Expended to Montage Plans Expended Text (Text) Expended And (SP) 79 122 Expended Exp	Ves 95,692 Distrit. of Soft Capter 17 64% 0 600%	Other Required Research 1 Opposed Statistical Soft Eggl Statistic	ic COSP (seedual income)	72.5	Pageons & presi) Day San
best Ministry Fan Book Ministry Fan Book Ministry Fan Book Ministry Fan Book Hard Nearway Good Case Raws Randbord Fan Book Hard Hard Hard Hard Hard Hard Hard Hard	10,000 0 0 0 0 0 0 0 0	0 0 0 1,941,383 203,145 0 0,057 136,288 1,1276) 0 0 177,808 0 0 0 0 0 0 0 177,808 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,000 6,990 1,295,354 224,465 0,000 0,000 0,000 144,463 144,643 144,643 2,67 2,67 2,67 5,600 5,6	PAPE 12:19 **CO-Steel*** **CO-Steel*** **CO-Steel*** **CO-Steel** *	Montages Maria Registration I. Then (Years) Registration I. The Maria Re	Ves 95,692 Distrit. of Soft Capter 17 64% 0 600%	Other Required Research 1 Opposed Statistical Soft Eggl Statistic	ic COSP (seathast incores)	72.5	Pageons & presi) Day San
best Ministry Fan Book Ministry Fan Book Ministry Fan Book Ministry Fan Book Hard Nearway Good Case Raws Randbord Fan Book Hard Hard Hard Hard Hard Hard Hard Hard	10,000 0 0 0 0 0 0 0 0	0 0 0 1,941,383 203,145 0 0,057 136,288 1,1276) 0 0 177,808 0 0 0 0 0 0 0 177,808 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,000 1,000	PAPE 12:19 **CO-Steel*** **CO-Steel*** **CO-Steel*** **CO-Steel** *	Montages Plans (Text) Expended to Montage Plans Expended Text (Text) Expended And (SP) 79 122 Expended Exp	Ves 95,692 Distrit. of Soft Capter 17 64% 0 600%	Other Required Research 1 Opposed State Control 1999 Sign 1 State Control	ic COSP (seathast incores)	72.5	Pageons & presi) Day San
TOTAL OPERATOR COST STORY CONTROL OF THE ANALYSIS OF THE ANALY	10,000 0 0 0 0 0 0 0 0	0 0 0 1,941,383 203,145 0 0,057 136,288 1,1276) 0 0 177,808 0 0 0 0 0 0 0 177,808 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,000 6,990 1,295,354 224,465 0,000 0,000 0,000 144,463 144,643 144,643 2,67 2,67 2,67 5,600 5,6	PAPE 12:19 **CO-Steel*** **CO-Steel*** **CO-Steel*** **CO-Steel** *	Montages Plans (Text) Expended to Montage Plans Expended Text (Text) Expended And (SP) 79 122 Expended Exp	Ves 95,692 Distrit. of Soft Capter 17 64% 0 600%	Other Required Research 1 Opposed State Control 1999 Sign 1 State Control	ic COSP (seathast incores)	72.5	Pageons & presi) Day San
Book Museum France Decided Secretary States Decided Secretary Stat	10,000 0 0 0 0 0 0 0 0	0 0 0 1,941,383 203,145 0 0,057 136,288 1,1276) 0 0 177,808 0 0 0 0 0 0 0 177,808 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,000 1,000	PAPA 13218 PAPA 2396 PAPA 2396 PAPA 2396 PAPA 2396 PAPA 2397	Montages Plans (Text) Expended to Montage Plans Expended Text (Text) Expended And (SP) 79 122 Expended Exp	1.00	Other Required Research 1 Opposed State Control 1999 Sign 1 State Control	ic COSP (seathast incores)	72.5	Pageons & presi) Day San
Book Microsof Fee Secretary Review Company General R	10,000 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	1,000 1,000	PAPA 13218 PAPA 2396 PAPA 2396 PAPA 2396 PAPA 2396 PAPA 2397	Monpage Mar. Teen (Years) Supression to Montage Are Supression to Montage Are Proposed to Montage Are Are Proposed to Montage	1.00	Other Required Research 1 Opposed State Control 1999 Sign 1 State Control	ic COSP (seathast incores)	72.5	Pageons & presi) Day San
Book Museum Francischer Stereiten Francischer	10,000 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	1,000 1,000	PAPA 13218 PAPA 2396 PAPA 2396 PAPA 2396 PAPA 2396 PAPA 2397	Monpage Mar. Teen (Years) Supression to Montage Are Supression to Montage Are Proposed to Montage Are Are Proposed to Montage	1.00	Other Required Research 1 Opposed State Control 1999 Sign 1 State Control	ic COSP (seathast incores)	72.5	Pageons & presi) Day San
Book Museum France Decided Secretary Research Decided Secretary Rese	10,000 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	1,000 1,000	PAPA 13218 PAPA 2396 PAPA 2396 PAPA 2396 PAPA 2396 PAPA 2397	Monpage Mar. Teen (Years) Supression to Montage Are Supression to Montage Are Proposed to Montage Are Are Proposed to Montage	1.00	Other Required Research 1 Opposed State Control 1999 Sign 1 State Control	ic COSP (seathast incores)	72.5	Pageons & presi) Day San
Book Museum France Decided Secretary Research Decided Secretary Rese	10,000 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	1,000 1,000	PAPA 13218 PAPA 2396 PAPA 2396 PAPA 2396 PAPA 2396 PAPA 2397	Monpage Mar. Teen (Years) Supression to Montage Are Supression to Montage Are Proposed to Montage Are Are Proposed to Montage	1.00	Other Required Research 1 Opposed State Control 1999 Sign 1 State Control	ic COSP (seathast incores)	72.5	Pageons & presi) Day San
TOTAL OPERATOR DEPOSITS OF THE STATE OF THE	10,000 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	1,000 1,000	PAPA 13218 PAPA 2396 PAPA 2396 PAPA 2396 PAPA 2396 PAPA 2397	Monpage Mar. Teen (Years) Supression to Montage Are Supression to Montage Are Proposed to Montage Are Are Proposed to Montage	1.00	Other Required Research 1 Opposed State Control 1999 Sign 1 State Control	ic COSP (seathast incores)	72.5	Pageons & presi) Day San
Book Museum France Decided Secretary Research Decided Secretary Rese	10,000 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	1,000 1,000	PAPA 13218 PAPA 2396 PAPA 2396 PAPA 2396 PAPA 2396 PAPA 2397	Monpage Mar. Teen (Years) Supression to Montage Are Supression to Montage Are Proposed to Montage Are Are Proposed to Montage	1.00	Other Required Research 1 Opposed State Control 1999 Sign 1 State Control	ic COSP (seathast incores)	72.5	Pageons & presi) Day San

Attachment K: 20-year Operating Proforma

	LOSP	Non- LOSP																			
Total # Units: 98	Units 20	Units 78		Year 1			Year 2			Year 3	1		Year 4			Year 5			Year 6		
	20.00%	80.00%		2024			2025			2026			2027			2028			2029		
INCOME	% annual inc LOSP	% annual increase		non-LOSP	Total		non-LOSP	Total		non-LOSP	Total		non-LOSP	Total		non-LOSP	Total	LOSP	non-LOSP	Total	LOSP
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	2.5% n/a	2.5% n/a	60,000	934,620 370,260	994,620 370,260	61,500	957,986 379,517	1,019,486 379,517	63,038	981,935 389,004	1,044,973 389,004	-	1,006,484 398,730	398,730	66,229	1,031,646 408,698	408,698	67,884	1,057,437 418,915	418,915	69,582
Residential - LOSP Tenant Assistance Payments Commercial Space	n/a n/a	n/a 2.5%	211,029	-	211,029 24,150	215,548	-	215,548 24,150	222,649	-	222,649 24,754	230,015		230,015 25,373	237,655		237,655 26,007	245,578	-	245,578 26,657	253,796
Other Income Gross Potential Income			272,252	1,309,772	1,606,174	278,302	1,342,516	1,644,968	286,972	1,376,079	1,687,805	295,946	1,410,481	1,731,799	305,233	1,445,743	1,776,984	314,847	1,481,887	1,823,391	324,796
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	n/a n/a	n/a n/a	(3,000)	(46,731)	(49,731)	(3,075)	(47,899)	(50,974)	(3,152)	(49,097) (19,450)	(52,249)	(3,231)	(50,324)	(53,555)	(3,311)	(51,582)	(54,894)	(3,394)	(52,872)	(56,266)	(3,479)
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	n/a	269,252	1.244.528	(18,113) 1,519,817	275.227	1,275,641	(6,038) 1,568,980	283,820	1.307.532	(6,188) 1,609,918	292.715	1.340.221	(6,343) 1,651,965	301.922	1,373,726	(6,502) 1,695,153	311.452	1,408,069	(6,664) 1,739,514	321,317
OPERATING EXPENSES			,	.,,,	.,,	,	.,,	.,,	,	.,,	.,,-		.,,	.,,	,	.,,	.,,	,	.,,	.,,.	,
Management Salaries/Benefits	3.5% 3.5%	3.5%	20,789 59,749	81,079 233,021	101,868 292,770	21,517 61 840	83,916 241,177	105,433 303,017	22,270 64.005	86,853 249,618	109,124 313,623	23,050 66,245	89,893	112,943 324,599	23,856 68,563	93,040 267 397	116,896 335,960	24,691 70,963	96,296 276,756	120,987 347,719	25,555 73,447
Administration Utilities	3.5%	3.5%	17,700 26,703	70,800	88,500 133,514	18,320 27,637	73,278	91,598 138,187	18,961 28,605	75,843 114,419	94,804 143,023	19,624 29,606	78,497 118,423	98,122 148,029	20,311 30,642	81,245 122 568	101,556 153,210	21,022 31,714	84,088 126,858	105,110 158,572	21,758 32,824
Taxes and Licenses	3.5%	3.5%	9,384	36,635	46,019	9,712	37,918	47,630	10,052	39,245	49,297	10,404	40,618	51,022	10,768	42,040	52,808	11,145	43,511	54,656	11,535
Insurance Maintenance & Repair	3.5% 3.5%	3.5% 3.5%	34,162 64,452	136,650 257,055	170,812 321,508	35,358 66,708	141,433 266,052	176,791 332,760	36,596 69,043	146,383 275,364	182,978 344,407	37,877 71,459	151,506 285,002	189,383 356,461	39,202 73,960	156,809 294,977	196,011 368,937	40,574 76,549	162,297 305,301	202,871 381,850	41,994 79,228
Supportive Services Commercial Expenses	3.5%	3.5%	-	66,740	66,740 2,733	-	69,076	69,076 6,865		71,494	71,494 7,105		73,996	73,996 7,354	-	76,586	76,586 7,612		79,266	79,266 7,878	
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)			232,940	988,791	1,228,364 12,534	241,093	1,023,399	1,271,357	249,531	1,059,218	1,315,854	258,264	1,096,291	1,361,909	267,304	1,134,661	1,409,576	276,659	1,174,374	1,458,911	286,342
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent			3000	12000	15.000	2000	12000	15.000	3000	12000	15.000	3000	12000	15.000	3000	12000	15.000	3000	12000	15.000	3000
Bond Monitoring Fee Replacement Reserve Deposit			398 10000	1592 39000	1,990	398 10000	1592 39000	1,990	398 10000	1592 39000	1,990 49,000	398 10000	1592 39000	1,990	398 10000	1592 39000	1,990	398 10000	1592 39000	1,990	398 10000
Replacement Reserve Deposit Open India Reserve Deposit Other Required Reserve 1 Deposit			10000	39000	49,000	10000	39000	49,000	10000	39000	49,000	10000	39000	49,000	10000	39000	49,000	10000	39000	49,000	0
Other Required Reserve 2 Deposit	1		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees			13,398	52,592	1,000 66,990	13,398	52,592	1,000 65,990	13,398	52,592	1,000 65,990	200 13,398	52,592	1,000 65,990	13,398	52,592	1,000 65,990	13,398	52,592	1,000 65,990	13,398
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)			246,338	1,041,383	1,295,354	254,491	1,075,991	1,337,347	262,929	1,111,810	1,381,844	271,662	1,148,883	1,427,899	280,702	1,187,253	1,475,566	290,057	1,226,966	1,524,901	299,740
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)			22,914	203,145	13,218 224,463	20,736	199,650	231,634	20,891	195,722	228,073	21,053	191,338	224,066	21,220	186,473	219,587	21,395	181,103	214,613	21,577
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender	1																				
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender) Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	1		17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143
Hard Debt - Fourth Lender Commercial Hard Debt Service				-	-		-	-	-		-	-		-	-	-		-	-	-	
TOTAL HARD DEBT SERVICE	1		17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143
CASH FLOW (NOI minus DEBT SERVICE)			5,771	136,288	140,463	3,593	132,793	147,634	3,748	128,865	144,073	3,910	124,481	140,066	4,078	119,616	135,587	4,252	114,246	130,613	4,434
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL		DSCR:			2.67			2.76			2.72			2.67			2.61			2.55	
Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	3.5%	-	56,602	56,602		-		-			-		-		-	-		-		
Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	3.5%	3.5%	4,452 1,000	17,808 4,000	22,260 5,000	4,608 1,035	18,431 4,140	23,039 5,175	4,769 1,071	19,076 4,285	23,845 5,356	4,936 1,109	19,744 4,435	24,680 5,544	5,109 1,148	20,435 4,590	25,544 5,738	5,288 1,188	21,150 4,751	26,438 5,938	5,473 1,229
Other Payments Non-amortizing Loan Pmnt - Lender 1	1			-	-			-	-	-		-		-		-	-	-	-	-	
Non-amortizing Loan Pmnt - Lender 2 TOTAL PAYMENTS PRECEDING MOHCD]		5,452	78,410	83,862	5,643	22.571	28,214	5,840	23.361	29,202	6,045	24,179	30,224	6,256	25,025	31,281	6,475	25,901	32,376	6,702
				56,602		0,040	118.420		0,040	113.872		0,040	108.842		0,200	103.306		0,410			0
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)		v	(0)	56,602	56,602	U	118,420	119,420	U	113,872	114,872	U	108,842	109,842	U	103,306	104,306	U	97,237	98,237	U
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Spilt - Lender/Deferred Developer Fee		Yes Yes 50% / 50%	•																		
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Į	Dist. Soft Debt Loans						70.000			75			7,			00.000			04	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Residual Ground Lease		65.54%			37,094			78,262			75,282			71,986			68,358			64,380	
Proposed MOHCD Residual Receipts Amount to Replacement Reserve REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE					19,507			41,157			39,590			37,856			35,948			33,857	
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due		34.46%			19,507			41,157			39,590			37,856			35,948			33,857	
Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	•	0.00%			19,507			41,157			39,590			37,856			35,948			33,857	
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee	1				(0)			(0)						-			-			(0)	
Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)	•							<u> </u>									÷				
RR Running Balance OR Running Balance					49,000			98,000			147,000			196,000			245,000			294,000	
Of Running Balance Other Required Reserve 1 Running Balance Other Required Reserve 2 Running Balance					:			:			:			:			:			:	
DEFERRED DEVELOPER FEE - RUNNING BALANCE	,																				
Developer Fee Starting Balance Deferred Developer Fee Earned in Year	j				697,409 56,602			640,808			640,808			640,808			640,808			640,808	
Developer Fee Remaining Balance					640,808			640,808			640,808			640,808			640,808			640,808	

4200 Geary		Non-																			
	LOSP	LOSP																			
Total # Units:	Units 20	Units 78	Year 7			Year 8			Year 9			Year 10			Year 11			Year 12	1		Year 13
98	20 00%	80.00%	2030			2031			2032			2033			2034			2035			2036
	% annual	% annual																			
INCOME Residential - Tenant Rents	inc LOSP 2.5%	increase 2.5%	non-LOSP 1.083.873	Total 1.153.454	1.321	non-LOSP 1.110.969	Total 1.182.291	10SP 73.104	non-LOSP 1.138.744	Total 1.211.848	10SP 74.932	non-LOSP 1.167.212	Total 1,242,144	76.805	non-LOSP 1.196.393	Total 1.273.198	10SP 78.725	non-LOSP 1.226.302	Total 1,305,028	80.693	1.256.960
Residential - Tenant Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments	n/a n/a	n/a n/a	429,388	429,388 253,796	262.320	440,123	440,123 262,320	271 159	451,126	451,126 271,159	280.326	462,404	462,404 280,326	289 833	473,964	473,964 289,833	299 692	485,813	485,813 299,692	309 915	497,959
Commercial Space	n/a	2.5%	-	27,324	-		28,007	-		28,707	-		29,424	-		30,160	-		30,914	-	
Other Income Gross Potential Income			1,518,934	1,871,054	335,095	1,556,907	1,920,008	345,753		1,970,290	356,785		2,021,935	368,203		2,074,982	380,021	1,718,534	2,129,470	392,253	1,761,498
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	n/a n/a	n/a n/a	(54,194)	(57,673) (21,469)	(3,566)	(55,548)	(59,115)	(3,655)	(56,937)	(60,592)	(3,747)	(58,361)	(62,107)	(3,840)	(59,820)	(63,660)	(3,936)	(61,315)	(65,251)	(4,035)	(62,848)
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	n/a	1,443,271	(6,831) 1,785,081	331,528	1,479,353	(7,002) 1,831,886	342,098	1,516,337	(7,177) 1,879,965	353.039	1,554,245	(7,356) 1,929,352	364,363	1,593,101	(7,540) 1,980,084	376.085	1,632,929	(7,729) 2,032,199	388,219	1,673,752
OPERATING EXPENSES			.,,	.,,	,	.,,	.,,	,	.,,	.,,	,	,,== ,,= .=	.,,	,	.,,	.,,	,	.,,	_,,	,	.,,
Management	3.5%	3.5%	99,666	125,222	26,450	103,155	129,605	27,376	106,765	134,141	28,334	110,502	138,836	29,325	114,369	143,695	30,352	118,372	148,724	31,414	122,515
Salaries/Benefits Administration	3.5% 3.5%	3.5%	286,442 87,031	359,889 108,789	76,017 22,519	296,468 90,078	372,485 112,597	78,678 23,308	306,844 93,230	385,522 116,538	81,432 24,123	317,584 96,493	399,015 120,617	84,282 24,968	328,699 99,871	412,981 124,838	87,232 25,842	340,204 103,366	427,435 129,208	90,285 26,746	352,111 106,984
Utilities Taxes and Licenses	3.5%	3.5%	131,298 45.034	164,122 56,569	33,973 11,939	135,893 46,610	169,867 58,549	35,162 12.357	140,650 48,242	175,812 60.599	36,393 12,789	145,572 49.930	181,965 62,719	37,667 13.237	150,667 51.678	188,334 64,915	38,985 13,700	155,941 53,486	194,926 67.187	40,350 14,180	161,399 55.359
Insurance Maintenance & Repair	3.5% 3.5%	3.5%	167,978 315,987	209,972 395,215	43,464 82,001	173,857 327.046	217,321 409,047	44,985 84.871	179,942 338,493	224,927 423,364	46,560 87,842	186,240 350,340	232,800 438,182	48,190 90,916	192,758 362.602	240,948 453,518	49,876 94,098	199,505 375,293	249,381 469,391	51,622 97,392	206,487 388,428
Supportive Services	3.5%	3.5%	82,041	82,041		84,912	84,912		87,884	87,884	- 07,042	90,960	90,960		94,143	94,143		97,438	97,438		100,849
Commercial Expenses			-	8,154	-		8,439	-		8,734	-	-	9,040	-		9,357	-	-	9,684	-	
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)			1,215,477	1,509,973	296,364	1,258,019	1,562,822	306,737	1,302,049	1,617,521	317,473	1,347,621	1,674,134	328,584	1,394,788	1,732,729	340,085	1,443,605	1,793,374	351,988	1,494,131
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent			12000	15.000	3000	12000	15.000	3000	12000	15.000	3000	12000	15.000	3000	12000	15,000	3000	12000	15.000	3000	12000
Bond Monitoring Fee			1592	1,990	398	1592	1,990	398	1592	1,990	398	1592	1,990	398	1592	1,990	398	1592	1,990	398	1592
Replacement Reserve Deposit Operating Reserve Deposit	1		39000 0	49,000 0	10000	39000 0	49,000	10000	39000 0	49,000 0	10000 0	39000 0	49,000 0	10000	39000 0	49,000	10000	39000 0	49,000	10000	39000 0
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees			52.592	1,000 65,990	200 13.398	52.592	1,000 65,990	13,398	52.592	1,000 65,990	200 13.398	800 52.592	1,000 65,990	200 13.398	52.592	1,000 65,990	200 13.398	52.592	1,000 65,990	200 13.398	52.592
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)			1.268.069	1.575.963	309,762	1.310.611	1.628.812	320.135	1.354.641	1.683.511	330.871	. ,	1.740.124	341.982	1.447.380	1.798.719	353.483	1.496.197	1.859.364	365,386	1.546.723
PUPA (w/ Reserves/GL Base Rent/Bond Fees)			,,	,,			,	,	, , .	,,	,	, ,		,,,,	, ,		,	, , .	,,	,	,,
NET OPERATING INCOME (INCOME minus OP EXPENSES)			175,202	209,118	21,766	168,742	203,074	21,963	161,695	196,454	22,168	154,032	189,228	22,381	145,721	181,366	22,602	136,731	172,835	22,833	127,028
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender	ì		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender) Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	ł		66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857
Hard Debt - Fourth Lender Commercial Hard Debt Service				-	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-	
TOTAL HARD DEBT SERVICE	J	•	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857
CASH FLOW (NOI minus DEBT SERVICE)			108,345	125,118	4,623	101,885	119,074	4,820	94,838	112,454	5,025	87,175	105,228	5,238	78,864	97,366	5,459	69,874	88,835	5,690	60,171
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL	ı	DSCR:		2.49			2.42			2.34			2.25			2.16			2.06		
Deferred Developer Fee (Enter amt <= Max Fee from row 131)	0.50/	0.50/	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
"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%	21,891	27,363	5,664	22,657	28,321	5,862	23,450	29,312	6,068	24,270	30,338	6,280	25,120	31,400	6,500	25,999	32,499	6,727	26,909
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments			4,917	6,146	1,272	5,089	6,361	1,317	5,267	6,584	1,363	5,452	6,814	1,411	5,642	7,053	1,460	5,840	7,300	1,511	6,044
Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2			-					-	-	-						-	-		-		<u> </u>
TOTAL PAYMENTS PRECEDING MOHCD		•	26,808	33,510	6,936	27,746	34,682	7,179	28,717	35,896	7,431	29,722	37,153	7,691	30,762	38,453	7,960	31,839	39,799	8,238	32,953
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)			90,608	91,608	0	83,392	84,392	(0)	75,558	76,558	(0)	67,075	68,075	0	57,913	58,913	(0)	48,036	49,036	(0)	37,412
Does Project have a MOHCD Residual Receipt Obligation?		Yes																			
Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee		Yes 50% / 50%																			
		Dist. Soft																			
MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount Due	ì i	65.54%		60,036			55,307			50,173			44,614			38,609			32,136		
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Reserve																					
REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE				31,572			29,085			26,385			23,462			20,304			16,900		
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due		34.46%		31,572			29,085			26,385			23,462			20,304			16.900		
Lender 5 Residual Receipts Due		0.00%		-			-			-			-			-			-		
Total Non-MOHCD Residual Receipts Debt Service		0.00%		31,572			29,085			26,385			23,462			20,304			16,900		
REMAINDER (Should be zero unless there are distributions below)	_			(0)			(0)						(0)			(0)			(0)		
Owner Distributions/Incentive Management Fee				-			-			-						-			-		
Other Distributions/Uses Final Balance (should be zero)		•					•			-			-			•			•		
RR Running Balance				343,000			392,000			441,000			490,000			539,000			588,000		
OR Running Balance Other Required Reserve 1 Running Balance				:			:			- :			:			:			- :		
Other Required Reserve 2 Running Balance				-			-			•			•			•			-		
DEFERRED DEVELOPER FEE - RUNNING BALANCE Developer Fee Starting Balance	1			640.808			640.808			640.808			640.808			640.808			640.808		
Deferred Developer Fee Earned in Year Developer Fee Remaining Balance]	•		640,808			640,808			640.808			640.808			640.808			640.808		
Developer ree remaining Balance				040,000			040,000			040,000			040,000			040,000			040,000		

	LOSP	Non- LOSP																			
Total # Units: 98	Units 20	Units 78			Year 14			Year 15			Year 16			Year 17			Year 18			Year 19	
30	20.00%	80.00%			2037			2038			2039			2040			2041			2042	
INCOME	% annual	% annual	Total	LOSP	non-LOSP 1	Total	LOSP	non-LOSP	Total	LOSP	non-l OSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-l OSP	Total
Residential - Tenant Rents	2.5%	2.5%	1,337,653	82,711	1,288,384 1,3	371,095	84,778	1,320,594	1,405,372	86,898	1,353,608	1,440,506	89,070	1,387,449	1,476,519	91,297		1,513,432	93,580	1,457,688	1,551,268
Residential - Tenant Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments	n/a n/a	n/a n/a	497,959 309,915	320,517		510,407 320.517	331 510	523,168	523,168 331,510	333 776	536,247	536,247 333,776	345 276	549,653	549,653 345,276	357 202	563,394	563,394 357,202	369 568	577,479	577,479 369,568
Commercial Space	n/a	2.5%	31,687	-	-	32,479	-	-	33,291	-	-	34,123	-	-	34,976	-	-	35,851	-	-	36,747
Other Income Gross Potential Income			2,185,438	404,913	1,805,535 2,		418,017	1,850,674	2,301,981	422,445	1,896,940	2,353,509	436,162	1,944,364	2,415,503	450,360	1,992,973	2,479,184	465,055	2,042,797	2,544,599
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	n/a n/a	n/a n/a	(66,883)	(4,136)		(68,555)	(4,239)	(66,030)	(70,269)	(4,345)	(67,680)	(72,025)	(4,454)	(69,372)	(73,826)	(4,565)	(71,107)	(75,672)	(4,679)	(72,884)	(28, 874)
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	n/a	(7,922)	-	1745 500 0	(8,120)		4 750 405	(8,323)	-	-	(8,531)	104 700	1 017 500	(8,744)	-	4 000 007	(8,963)	100.070	1 0 11 000	(9,187)
			2,085,736	400,778	1,715,596 2,	140,733	413,778	1,758,485	2,197,232	418,100	1,802,448	2,246,140	431,709	1,847,509	2,305,450	445,795	1,893,697	2,366,380	460,376	1,941,039	2,428,975
OPERATING EXPENSES Management	3.5%	3.5%	153 930	32 514	126.803	159 317	33.652	131 242	164 893	34 829	135.835	170 664	36 049	140 589	176 638	37 310	145 510	182 820	38.616	150 603	189.219
Salaries/Benefits	3.5%	3.5%	442,396	93,445		457,879	96,715	377,190	473,905	100,100	390,392	490,492	103,604	404,055	507,659	107,230	418,197	525,427	110,983	432,834	543,817
Administration Utilities	3.5%	3.5%	133,730 201,748	27,682 41,762		138,410 208,810	28,651 43,224	114,604 172,894	143,255 216,118	29,654 44,736	118,615 178,946	148,269 223,682	30,692 46,302	122,766 185,209	153,458 231,511	31,766 47,923	127,063 191,691	158,829 239,614	32,878 49,600	131,511 198,400	164,388 248,000
Taxes and Licenses	3.5%	3.5%	69,538 258 109	14,676 53,429	57,296 213,714	71,972	15,190 55,299	59,301 221 194	74,491 276,493	15,721 57,234	61,377 228,936	77,098 286 170	16,272 59,237	63,525 236,949	79,797 296 186	16,841 61,311	65,749 245,242	82,590 306,553	17,430 63,456	68,050 253,826	85,480 317,282
Maintenance & Repair	3.5%	3.5%	485,820	100,800		502,824	104,328	416,094	520,422	107,980	430,657	538,637	111,759	445,730	557,490	115,671	461,331	577,002	119,719	477,478	597,197
Supportive Services Commercial Expenses	3.5%	3.5%	100,849 10,023			104,378 10,374		108,032	108,032 10,737	- :	111,813	111,813 11,113		115,726	115,726 11,502		119,777	119,777 11,904		123,969	123,969 12,321
TOTAL OPERATING EXPENSES			1,856,142	364,307	1,546,426 1,	921,107	377,058	1,600,551	1,988,346	390,255	1,656,570	2,057,938	403,914	1,714,550	2,129,966	418,051	1,774,559	2,204,515	432,683	1,836,669	2,281,673
PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees	h				,,											.,			- ,		
Ground Lease Base Rent			15,000	3000	12000	15,000	3000	12000	15,000	3000	12000	15,000	3000	12000	15,000	3000	12000	15,000	3000	12000	15,000
Bond Monitoring Fee Replacement Reserve Deposit	-		1,990 49,000	398 10000	1592 39000	1,990 49,000	398 10000	1592 39000	1,990 49,000	398 10000	1592 39000	1,990 49,000	398 10000	1592 39000	1,990 49,000	398 10000	1592 39000	1,990 49,000	398 10000	1592 39000	1,990 49,000
Operating Reserve Deposit Other Required Reserve 1 Deposit	1		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Required Reserve 2 Deposit	1		0	0	0	ő	ő	0	ő	0	ő	ŏ	0	0	ő	ő	0	ŏ	ő	0	0
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees			1,000 65,990	13,398	52,592	1,000 65,990	13,398	52,592	1,000 65,990	13,398	52,592	1,000 65,990	13,398	52,592	1,000 65,990	13,398	52,592	1,000 65,990	13,398	52,592	1,000 65,990
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)			1,922,132	377,705	1,599,018 1,	987,097	390,456	1,653,143	2,054,336	403,653	1,709,162	2,123,928	417,312	1,767,142	2,195,956	431,449	1,827,151	2,270,505	446,081	1,889,261	2,347,663
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)	1		163,603	23,072	116,578	153,636	23,322	105,343	142,896	14,447	93,285	122,212	14,397	80,367	109,494	14,346	66,545	95,875	14,295	51,778	81,312
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)	-																				
Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender)	1		84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000	17,143	66,857	84,000
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender	1																				
Commercial Hard Debt Service	1																				
TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE)			84,000 79,603	17,143 5,930	66,857 49,720	84,000 69,636	17,143 6,179	66,857 38,485	84,000 58,896	17,143 (2,696)	66,857 26,428	84,000 38,212	17,143 (2,746)	66,857 13,509	84,000 25,494	17,143 (2,797)	66,857 (312)	84,000 11,875	17,143 (2,848)	66,857 (15,079)	84,000 (2,688)
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL		DSCR:	1.95			1.83			1.7			1.45			1.3			1.14			0.97
Deferred Developer Fee (Enter amt <= Max Fee from row 131)			-		-	-	-	-									-				-
"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%	33,636	6,963	27,851	34,814	7,206	28,826	36,032											- :	<u> </u>
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments			7,555	1,564	6,256	7,820	1,619	6,475	8,093	-	-	-	-	-	-	-	-	-	-	-	
Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL PAYMENTS PRECEDING MOHCD	_		41,192	8,527	34,107	42,633	8,825	35,300	44,126												一
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)			38,412		26.002	27,002	(0)	13,770	14,770	_	37,212	38,212	(0)	24.494	25,494	(0)	10.875	11,875	(0)	(3,688)	(2,688)
		v			20,002	27,002	(0)	13,770	14,770		37,212	30,212	(0)	24,434	25,454	(0)	10,013	11,075	(0)	(3,000)	(2,000)
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee		Yes Yes 50% / 50% Dist. Soft	_																		
MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount Due		Debt Loans 65.54%	25,173			17,696			9,680			16,695			11,138			5,188			
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease	1	65.54%	25,173			17,090			9,680			10,095			11,138			5,188			
Proposed MOHCD Residual Receipts Amount to Replacement Reserve REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE]		13,238			9,306			5,090			21,517			14,356			6,687			
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE	1																				
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due	-	34.46% 0.00% 0.00%	13,238			9,306			5,090			8,780			5,858			2,728			<u> </u>
Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	-	0.00%	13,238			9,306			5,090			8,780			5,858			2,728			
			(0)			(0)			0,000			12,737			8,498						
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee	1		- (0)			- (0)						12,737			8,498 8,498			3,958 3,958			<u> </u>
Other Distributions/Uses Final Balance (should be zero)	J					-			-												
RR Running Balance			637,000			686,000			735,000			784,000			833,000			882.000			931,000
OR Running Balance			-		,	-			. 55,000			- 5-7,000			-			-			-
Other Required Reserve 1 Running Balance Other Required Reserve 2 Running Balance			:			-			:			:			:			-			:
DEFERRED DEVELOPER FEE - RUNNING BALANCE	1		640 808			640 808			640 808			640 808			640 808			640 808			640 000
Developer Fee Starting Balance Deferred Developer Fee Earned in Year	1					-			-			-			-			-			640,808
Developer Fee Remaining Balance			640,808		'	640,808			640,808			640,808			640,808			640,808			640,808

,		Non-			
Total # Units:	LOSP Units	LOSP Units			
98	20	78		Year 20	
	20.00%	80.00%		2043	
	% annual	% annual		2040	
NCOME	inc LOSP	increase	LOSP	non-LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	2.5% n/a	2.5% n/a	95,919	1,494,130 591,916	1,590,049 591,916
Residential - LOSP Tenant Assistance Payments	n/a	n/a	382,390	- 180	382,390
Commercial Space	n/a	2.5%	-		37,666
Other Income Gross Potential Income			480,264	2,093,867	2,611,797
/acancy Loss - Residential - Tenant Rents	n/a	n/a	(4,796)	(74,707)	(79,502)
/acancy Loss - Residential - Tenant Assistance Payments	n/a n/a	n/a n/a	-	(29,596)	(29,596)
/acancy Loss - Commercial EFFECTIVE GROSS INCOME	II/a	II/d	475,468	1,989,565	2,493,282
DPERATING EXPENSES #anagement	3.5%	3.5%	39.968	155.874	195.841
Salaries/Benefits	3.5%	3.5%	114,867	447,983	562,851
Administration Utilities	3.5%	3.5%	34,028 51,336	136,113 205,344	170,142 256,680
axes and Licenses	3.5%	3.5%	18.041	70,431	88,472
nsurance	3.5%	3.5%	65,677	262,709	328,387
Maintenance & Repair Supportive Services	3.5%	3.5%	123,909	494,189 128.308	618,099 128,308
Commercial Expenses	3.376	3.3%		120,300	12,752
OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)			447,827	1,900,952	2,361,531
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent			3000	12000	15,000
Bond Monitoring Fee			398	1592	1,990
Replacement Reserve Deposit			10000	39000	49,000
Operating Reserve Deposit Other Required Reserve 1 Deposit			0	0	0
Other Required Reserve 2 Deposit			0	0	0
Required Reserve Deposit/s, Commercial			200	800	1,000
sub-total Reserves/Ground Lease Base Rent/Bond Fees			13,398	52,592	65,990
OTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) PUPA (w/ Reserves/GL Base Rent/Bond Fees)			461,225	1,953,544	2,427,521
IET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)			14,243	36,020	65,761
Hard Debt - First Lender	ì	-	-	-	-
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender)		-	17,143	66,857	84,000
lard Debt - Third Lender (Other HCD Program, or other 3rd Lender)		-			
Commercial Hard Debt Service		-	-	-	-
TOTAL HARD DEBT SERVICE (ASH FLOW (NOI minus DEBT SERVICE)			17,143 (2,899)	66,857 (30,837)	84,000 (18,239)
JSES OF CASH FLOW BELOW (This row also shows DSCR.) JSES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL		DSCR:			0.78
Deferred Developer Fee (Enter amt <= Max Fee from row 131)		-	-		-
Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	3.5%	-	-	-
Partnership Management Fee (see policy for limits) nvestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	3.5%	3.5%			
Other Payments		-	-	-	-
Non-amortizing Loan Pmnt - Lender 1			-		-
Non-amortizing Loan Pmnt - Lender 2 TOTAL PAYMENTS PRECEDING MOHCD		-			
TOTAL PATMENTS PRECEDING MOTIOD					
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)			0	(19,239)	(18,239)
Does Project have a MOHCD Residual Receipt Obligation? Mill Project Defer Developer Fee?		Yes Yes			
st Residual Receipts Split - Lender/Deferred Developer Fee		50% / 50%			
<u> </u>		Dist. Soft			
MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount Due		Debt Loans 65.54%			
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease		00.5470			-
Proposed MOHCD Residual Receipts Amount to Replacement Reserve					-
REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE					
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE					
ICD Residual Receipts Amount Due ender 4 Residual Receipts Due		34.46% 0.00%			
ender 5 Residual Receipts Due		0.00%			-
otal Non-MOHCD Residual Receipts Debt Service					-
REMAINDER (Should be zero unless there are distributions below)					
Owner Distributions/Incentive Management Fee	Ì	-			-
Other Distributions/Uses Final Balance (should be zero)		-			
RR Running Balance					980,000
OR Running Balance Other Required Reserve 1 Running Balance Other Required Reserve 2 Running Balance					:
DEFERRED DEVELOPER FEE - RUNNING BALANCE Developer Fee Starting Balance	1				640,808
Deferred Developer Fee Earned in Year	l	-			-
Developer Fee Remaining Balance	•				640,808

Attachment L: Sponsor Audit Findings

City and County of San Francisco

Human Services Agency



London Breed, Mayor

Department of Human Services
Department of Aging and Adult Services
Office of Early Care and Education

Trent Rhorer, Executive Director

May 23, 2019

Don Falk
Executive Director
Tenderloin Neighborhood Development Corporation
201 Eddy Street
San Francisco, CA 94102

Subject: Fiscal Monitoring of HSA Grants for Tenderloin Neighborhood Development Corp for FY18-19

Contract Name/Description
320-330 Clementina-RAD Seniors
430 Turk-RAD Seniors
939-951 Eddy - RAD Seniors
1251 Turk Rosa Parks - RAD Seniors

Dear Mr. Falk:

This letter conveys the results of the Citywide fiscal and compliance desk audit monitoring conducted on 05/03/2019.

The fiscal monitoring included the review of the following documents:

- 1. Agency-wide budget and cost allocation plan
- 2. Board minutes
- 3. Recent 990 form
- 4. Recent DE 9, DE 9C, and 941 reports
- 5. Most recent audited financial statements
- 6. Financial reports, balance sheets, and profit loss statements
- 7. Supporting documentation for invoices for two current year billing months
 - A. For 430 Turk RAD:
 - NCPHS-Office Supplies \$690.02
 - Utilities \$474.60
 - B. For the 939 Eddy RAD:
 - NCPHS Rent \$28.22

The compliance monitoring included the review of the following documents:

1. Board roster, bylaws, meeting minutes

We are pleased to report that there were no findings identified in our fiscal and compliance monitoring.

Monitoring staff also reviewed governance practices (based on Section 3 of the Standard Monitoring Form: Board of Director Best Practices). While governance best practice results are not classified as "findings" for the purposes of this Monitoring Report Letter, they are important indicators of healthy nonprofit agencies. We are pleased to report that your agency is also in conformance with all governance best practices.

Please extend our appreciation to your staff for their preparation in advance of the monitoring and assistance during the process. We thank you for your work in serving the San Francisco community.

Sincerely,

Esperanza Zapien (

Senior Contract Manager Human Services Agency

cc:

Paul Carney – TNDC-Fiscal Officer Lisa Blakely – TNDC-Board President Ofelia Trevino – HSA Program Manager