

**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  
San Francisco Housing Authority  
Controller's Office of Public Finance

Plaza East

\$2,698,000

Emergency Repairs Loan

Evaluation of Request for:	Funding
Loan Committee Date:	April 16, 2021
Prepared By:	Sarah Nusser and Lydia Ely
Source of Funds Recommended:	Low and Moderate Income Housing Asset Fund (LMIHAF)
NOFA/PROGRAM/RFP:	Public Housing Revitalization
Total Previous City Funds Committed:	\$0
Applicant/Sponsor Name:	McCormack Baron Salazar (MBS)

## EXECUTIVE SUMMARY

### Sponsor Information:

Project Name:	Plaza East	Sponsor(s):	MBS
Project Address (w/ cross St):	1300 Buchanan @ Eddy St. San Francisco, CA 94115	Ultimate Borrower Entity:	Plaza East Associates, L.P.

### Project Summary:

Plaza East, a 193-unit HOPE VI public housing site built in 2000, serves very low-income families in the public housing program. The project improvements are co-owned and managed by McCormack, Baron, Salazar (MBS). Currently, the San Francisco Housing Authority (SFHA), the City's Office of Economic and Workforce Development (OEWD), and the Mayor's Office of Housing and Community Development (MOHCD) are in the preliminary stages of identifying, with MBS, a much-needed path forward to revitalize the property, which may include substantial rehabilitation and/or increased density. In the meantime, MBS requests \$2.5M in funding from MOHCD to make targeted repairs that address immediate conditions at the site, including to sewer laterals, street lighting, and inside units, including fire alarm device upgrades. The repair project is expected to take one year to complete. MBS also requests an additional \$198,000 in funding from MOHCD to support a services program onsite for a year, for a total funding request of \$2.698M. This MOHCD funding will be repaid by MBS, with interest, from the proceeds of the future revitalization project construction closing.

### Project Description:

Construction Type:	Wood frame on slab	Project Type:	Deferred Maintenance
Number of Stories:	2 and 3 story buildings	Lot Size (acres and sf):	3.6 acres
Number of Units:	193	Architect:	N/A
Total Residential Area:	205,343 GSF	General Contractor:	FineLine Construction
Total Commercial Area:	0	Property Manager:	McCormack Baron Management, Inc.
Total Building Area:	205,343 GSF	Supervisor and District:	Dean Preston (District 5)
Land Owner:	San Francisco Housing Authority		
Total Development Cost (TDC):	\$2,858,000	Total Acquisition Cost:	N/A
TDC/unit:	\$14,808	TDC less land cost/unit:	N/A
Loan Amount Requested:	\$2,698,000	Request Amount / unit:	\$13,979
HOME Funds?	No		

## **PRINCIPAL DEVELOPMENT ISSUES**

- Preliminary exploration of revitalization options for Plaza East by MBS, SFHA, OEWD, and MOHCD is underway. An early site assessment identified the property's need for immediate repairs to units and infrastructure on the property. The goal of any revitalization of Plaza East will be the conversion of the public housing subsidy to the Housing Choice Voucher (HCV or Section 8) program, which aligns with SFHA's goals to move all public housing units to HCV, and with HUD's national direction to public housing authorities to move projects out of public housing via mechanisms such as RAD, Section 18 and Faircloth-RAD.
- The requested MOHCD Loan is proposed to be repaid by MBS from the proceeds of the Plaza East revitalization program's construction closing. However, the details on what that program will be and when it will commence are not known. Without more certainty on what this program will look like, MOHCD risks not being repaid. See Section 6.3 for more information.
- Until the revitalization program is finalized, the current financial and operating structure of Plaza East will continue to result in inadequate resources for Plaza East. Furthermore, the management of the property is expected to transition to John Stewart Company (JSCo) in May (Plaza East will be the last of San Francisco's properties managed by McCormack Baron Management Co. to make this transition). While JSCo's presence on site should be a stabilizing one, JSCo will need to earn a management fee, further dwindling the property's operating sources to address unit turn-over and unexpected repairs. As engagement begins on the future revitalization program, there is a need for a critical path and timeline for the ongoing maintenance of units and the property overall. See Section 1.1 for more information.
- Services are proposed to be funded by MOHCD for one year, which will help support the one-year emergency repairs project and residents during the process, in particular regarding communications, translation, and relocation. Thereafter, there are no known identified sources to support services staff onsite. See Section 7 for more information.

**SOURCES AND USES SUMMARY**

Project Sources	Amount	Terms	Status
MOHCD Loan	\$2,698,000	3-5 yrs @ 3% / Deferred	This Request
SFHA Loan	\$160,000	3% / Deferred	Committed
Total	\$2,858,000		

Uses	Amount	Per Unit	Per SF
Hard Costs	\$ 2,473,087.00	\$ 12,813.92	\$ 12.04
Relocation	\$ 186,913.00	\$ 968.46	\$ 0.91
Services	\$ 198,000.00	\$ 1,025.91	\$ 0.96
Total	\$ 2,858,000.00	\$ 14,808.29	\$ 13.92

1. BACKGROUND

1.1. Project History Leading to This Request.

Although built only 21 years ago, Plaza East, like many other public housing and HOPE VI sites, was not well structured to ensure long-term financial feasibility. As a result, Housing Authority properties across the country are being re-positioned out of public housing and into project-based voucher and mixed-income developments. Currently, MBS and SFHA have almost entirely drawn down all project reserves to assist with operational needs, and the property has operated with negative Net Operating Income (NOI) for the last four and a half (4.5) years. As a result, site security has been unfunded or underfunded and the maintenance program has become reactive instead of preventative. MBS is requesting funds from MOHCD to address the immediate conditions at the site.

1.2. Borrower/Grantee Profile. (See Attachment B for Borrower Org Chart; See Attachment C for Developer Resumes)

The project owner, Plaza East Associates, L.P., will be the borrower of the MOHCD emergency repairs loan. The Development (ie. Administrative) General Partner of the LP is MBA Urban Development Company, whose sole member is MBA Properties, Inc., a corporate holding company. The co-General Partner and Limited Partner is Plaza East Housing Corporation, an SFHA-affiliated organization. The original equity partner has already exited the LP.

The emergency repairs project will be managed by Pauline Ul, Vice President (MBS), and Geoff Lowe, Director of Engineering and Procurement (MBS). Pauline will be overall project manager, working with services, property management staff, and residents to ensure progress of the overall work, including managing the relocation process. Jerry Johnson, Assistant Project Manager (MBS), will support Pauline. Geoff will oversee the construction work, working directly with the General Contractor. Additionally, Claudia Brodie will provide support as Senior Vice President.

2. SITE (See Attachment D for Site Map with Amenities)

<b>Site Description</b>	
Zoning:	RM-3 - Residential- Mixed, Medium Density
Maximum units allowed by current zoning (N/A if rehab):	N/A
Number of units added or removed (rehab only, if applicable):	0
Seismic (if applicable):	N/A
Soil type:	N/A
Environmental Review:	N/A for emergency repairs work
Adjacent uses (North):	Phoebe Hearst Elementary School
Adjacent uses (South):	Multi-family housing
Adjacent uses (East):	Jefferson Square Park
Adjacent uses (West):	Multi-family housing
Neighborhood Amenities within 0.5 miles:	Safeway grocery store, elementary school, park, St. Mary’s Cathedral
Public Transportation within 0.5 miles:	Muni lines: 38, 38R, and 5.
Article 34:	Exempt, subject to final review
Article 38:	Exempt, not substantial alteration
Accessibility:	Current mix is: 8 accessible units, 1 accessible/hearing, 1 accessible/vision and 5 adaptable units – all are ground floor 3BR units
Green Building:	N/A
Recycled Water:	Exempt

Storm Water Management:	N/A
-------------------------	-----

- 2.1. Zoning. N/A
  - 2.2. Probable Maximum Loss. N/A
  - 2.3. Local/Federal Environmental Review. N/A
  - 2.4. Environmental Issues. No known environmental issues related to the repair scope of work.
  - 2.5. Adjacent uses and neighborhood amenities. Park, school and retail appropriate for current population.
3. ENTITLEMENTS ISSUES

Community Support. Upon approval of this request, MBS, JSCo, and FRH (services provider), in collaboration with MOHCD’s Director of Resident Services, Helen Hale, will begin meeting with each resident household to discuss the scope of work in their unit and proposed relocation plans, if required. The relocation team will start with the residents of building 8, who need to relocate for 12 days in order for electrical meter work to take place in the building. Per the construction schedule in Attachment A, the project team will have about six weeks to meet with as many households as possible (while mobilization and the building 8 repair work takes place) and will do so in the order of each household’s phase on the schedule. After the building 8 repair work is complete, repair work will start in the next phase of units and the relocation team will continue to meet with any households that haven’t been reached while the overall repair project takes place. The project team will remain flexible in terms of re-orienting the schedule based on households’ relocation needs and any discovered schedule efficiencies. The team will be mindful of managing resident expectations, as the scope of the repairs is limited, while also supporting residents’ needs to feel safe during the repair, and potential relocation, process. Additionally, the relocation team will circle back with households as their phase approaches to ensure they are prepared for the repair work process.

In parallel, the services team will provide additional support for residents, including COVID-safe community building, one-on-one resident support of life goals, and referrals to requested support services. For more information on the services plan, see Section 7.

4. DEVELOPMENT PLAN
- 4.1. Site Control. The LP owns the improvements and has a long-term Ground Lease with the San Francisco Housing Authority.
    - 4.1.1. Proposed Property Ownership Structure. N/A
  - 4.2. Proposed Design. N/A
  - 4.3. Proposed Rehab Scope. MBS developed the scope of work based on FineLine’s February/March 2021 inspection of every unit except for 20 units that refused

entry to inspectors. Total hard costs come to \$2.47M, including \$222,500 in General Contractor overhead and profit (or 15%, when excluding \$336,500 of hard costs which will be performed directly by a fire alarm contractor) and \$48,000 in General Conditions to coordinate the fire alarm upgrade work. It also includes a 18.5% contingency. The proposed scope focuses on life/safety repairs and replacement of dilapidated in-unit fixtures and appliances. The budget includes the cost of the three permits required for the project – sewer, fire, and electrical panel replacement. The scope of work includes:

- Fire alarm device upgrade in every unit
- Street lighting improvements
- Repair of sewer laterals
- Replacement of electrical panel in building 8
- Repair or replacement of dilapidated in-unit items, such as flooring, appliances, windows, wall heaters, and entry railings
- Repair of 20 vacant units – 11 of which will be used for onsite hotel units, to be used for relocation during the renovation, and 9 of which will be immediately leased up
- Repair allowance for 20 no entry units

Most of the work will be performed by FineLine, with subcontractors being used as needed, for example, for the electrical work. The entire project is scheduled to take one year to complete, as MBS and FineLine will typically focus on two units at a time (with the exception of working on all 12 units in building 8 at the same time). FineLine hopes to find additional schedule efficiencies after MBS meets with each household and the repair work commences. The repair work for each unit will last from one day to one week (with the exception of building 8, which will necessitate a 12-day relocation of all tenants), depending on the scope.

The budget includes Personal Protective Equipment for all onsite construction workers, and FineLine will employ best practices from the Department of Public Health's Construction Site Safety Protocols, including maximizing circulation in units while repair work is underway. Surfaces in rooms where repair work has been conducted will be fully cleaned before residents re-occupy the unit.

Please see Attachment F for the full scope of work and Section 4.9 for more information on relocation.

- 4.4. Construction Representative's Evaluation. The Plaza East Emergency Repairs project is designed to address significant deferred maintenance and life safety issues on 193 units. 172 units have been inspected to develop the scope of work budget. 20 units have not been inspected and the budget is based on assumptions of repairs observed in the 172 inspected units. In addition to interior repairs of the residential units, the project also includes repairs to HVAC in the laundry rooms and replacement of washers and dryers. Exterior repairs are limited to the sewer laterals, cleaning of gutters and exterior lighting improvements. The budget includes allowances for on-site and off-site relocation expenses, furniture rental and unit cleaning. The work is scheduled to commence on May 2021 with a target completion date of May 2022.

There are several concerns about the current project targets. The contractor is proposing working on just 2 units at a time on the majority of units. Most units have a 2-to 4-day completion target. Vacant units with known extensive work have a 15-day completion target. The 2 units at a time pace over a total project duration of 12 months seems generous. The contractor should explore increasing this pace to reduce the project duration. The project's construction contingency is 18.5%, and while this is a more comfortable allocation than originally budgeted, the pace of completion, duration of the project and unknown condition of 20 units still presents notable budget risks. The City's Department of Technology has provided an assessment of the requirements to provide high speed internet access to each resident however, the project budget cannot accommodate the scope of work. While this is not a livability or life safety issue it does present an equity issue related to parity with high speed internet access at other public housing/RAD rehabilitations. Providing new high speed internet through the future revitalization project will be a priority. The primary recommendation is that the contractor make diligent efforts to tighten the pace of completion of units per day to reduce the overall duration of the project. This an important project that addresses immediate livability and life safety issues and should move forward as proposed in light of the aforementioned concerns.

Although this project is focused on emergency repairs, the MOHCD Construction Representative will be closely monitoring the project, approving final scopes of work, and reviewing and approving draw requests.

- 4.5. Commercial Space. N/A
- 4.6. Service Space. Resident services have never been funded at Plaza East, and thus there is not an existing space for services at the site. There is an existing community room. MBS and FRH will work with MOHCD to identify new office space for services staff at the site, which all parties have experience doing at other public housing and RAD projects.
- 4.7. Target Population. Plaza East provides affordable housing for families through the Public Housing Program, and there will be no change in target population as a result of the emergency repairs project.
- 4.8. Marketing & Occupancy Preferences. All tenant households interested in living at Plaza East are referred to MBS by SFHA from SFHA's public housing waitlist. The waitlist is governed by SFHA's Admissions and Continued Occupancy Policy (ACOP).
- 4.9. Relocation. Relocation, which will be very short term, when necessary, will be managed by Pauline Ul and Jerry Johnson, in coordination with property management, services, and MOHCD's Helen Hale. As discussed above, the repair work for each unit will last anywhere from one day to one week (with the exception of building 8). A benefit of working on just two units at a time (with the exception of building 8) is that concurrent relocation needs will be minimized as will COVID transmission risks. For units that need minimal work that can be completed in one to two days with little disruption, MBS will set up "comfort day stays" at the Plaza East community room and potentially other community

rooms near the property. These rooms will provide households safe places to relax, as well as high speed internet access to do distance learning. MBS will work with MOHCD to ensure these rooms meet San Francisco’s Department of Public Health COVID mitigation best practices. For the estimated 112 units that need multi-day and/or more disruptive repair, MBS will offer households onsite “hotel” units (ie. the fully repaired and furnished vacant units). If households do not feel safe relocating onsite, MBS will work with the household to find a creative solution, including potentially relocating off-site. The relocation budget is \$157,700, including a 18.5% contingency, which is appropriate given some of the uncertainties surrounding families’ relocation needs and the status of the no entry units. The relocation budget assumes:

- Furniture rental for 11 onsite hotel units and 2 community spaces
- Unit cleaning upon turnover of onsite hotel units and community spaces, in compliance with Department of Public Health best practices
- A fifteen-day offsite relocation stay for two households
- Allowance for moving necessary belongings to relocation units, and/or storage spaces, and back

MBS and JSCo have recent (and ongoing), in-depth experience implementing relocation efforts at other public housing developments, in partnership with MOHCD, and will utilize lessons learned from those experiences. See Section 3.1 for more information on the resident engagement process.

5. DEVELOPMENT TEAM –

<b>Development Team</b>			
<b>Consultant Type</b>	<b>Name</b>	<b>SBE/LBE</b>	<b>Outstanding Procurement Issues</b>
Architect	N/A	N/A	N/A
Landscape Architect	N/A	N/A	N/A
General Contractor	FineLine Construction	Y	N
Fire Alarm Device Contractor	Crime Watch Security Systems, Inc.	Y	N
Services Provider	FRH Consulting	Y	N

5.1. Outstanding Procurement Issues. None. The City Compliance and Monitoring Division (CMD) has granted MBS a Request for Modification of Procurement Process, which will allow MBS to start the repair work, using FineLine as the General Contractor, immediately after Loan Committee approval and execution of Loan Documents. FineLine has recent experience conducting repair work and unit inspections at this site. CMD granted this request on account of the emergency nature of this funding request. CMD established a 20% LBE participation goal for FineLine for any needed subcontractors.

6. FINANCING PLAN (See Attachment E for Sources and Uses)

- 6.1. Prior MOHCD/OCII Funding (this project and historical for the project): N/A.
- 6.2. Disbursement Status. This project has not incurred any costs to date. However, MOHCD is working with MBS and FRH to execute the services contract as soon as possible in order to begin this important body of work at the site. Therefore, Loan Committee approves payment of project costs with the requested MOHCD funding as of April 1, 2021.
- 6.3. Project Sources Evaluation Narrative: The emergency repairs project has two proposed funding sources:
- SFHA loan - \$160,000: This source has been committed by SFHA to ensure that the project contingency is sufficient for a repair/rehab project. This loan will be repaid in full, including accrued 3% simple interest, at its maturity date, most likely from construction closing sources for the larger revitalization project. This funding source will come into the project last, and will only be disbursed if the project needs it and upon SFHA Board approval.
  - MOHCD loan - \$2,698,000: This source consists of \$2.5M in repair work, and the very short-term relocation necessary to conduct the repair work, and \$198,000 in funding for services. This loan will be repaid in full, including accrued 3% simple interest, at its maturity date. It is expected to be repaid from construction closing sources from the larger revitalization project. Because affordability is already secured by existing HUD regulatory restrictions on the project, and because HUD will not typically subordinate its restrictions to the City's, the City will not record affordability restrictions for this loan through a Declaration of Restrictions.
  - The emergency repair project expenses will be structured as a non-eligible basis use in the revitalization project's Phase I pro forma.

6.3.1. Project Uses Evaluation:

<b>Development Budget</b>		
<b>Underwriting Standard</b>	<b>Meets Standard? (Y/N)</b>	<b>Notes</b>
Hard Cost per unit are within standards	N/A	Construction costs come to \$11,985/unit include GC overhead and profit, general conditions, and a 18.5% contingency. This is reasonable given the emergency nature of the work.
Construction Hard Cost Contingency is at least 5% (new construction) or 15% (rehab)	Y	Hard Cost Contingency is 18.5%, which is appropriate given the small project size and the fact that 20 units were not inspected.
Architecture and Engineering Fees are within standards	N/A	There are no architecture fees proposed.

Construction Management Fees are within standards	N/A	There are no construction management fees proposed.
Developer Fee is within standards, see also disbursement chart below	N/A	There is no developer fee proposed.
Soft Cost Contingency is 10% per standards	N/A	All costs that are not hard costs are associated with relocation. The relocation contingency is 18.5%, which is appropriate given the complexity of implementing a relocation plan and the aforementioned uncertainties regarding relocation needs.

## 7. SUPPORT SERVICES

7.1. Services Plan. This request for MOHCD funding will bring supportive services to the site for the first time, a best practice established by the HOPE SF and RAD initiatives. FRH Consulting (FRH) will be the services provider at Plaza East. FRH has deep roots in the neighborhood and staff are already familiar with the site and many of its residents. This funding request will bring services support to the site for the first time in its history. FRH will dedicate 2 FTE services staff to carry out the activities in the chart below. This plan and budget will be codified in a services contract between MBS and MOHCD, which must be executed before these funds can be disbursed. MOHCD’s Helen Hale will be closely involved in the implementation of the services program at Plaza East.

Activity	Description	Annual Unique Client Output per activity (at minimum)
Service Connection	One-on-one connection for residents, including assessment, collaborative goal planning; referrals include back rent assistance, support for unit repairs.	50 households
Housing Retention Meetings	Weekly Meetings with property management focused on support and housing stability of all households	52 meetings / 193 Households
Community Building	Activities to engage households such as Holiday events, themed activities, games, clean up days	24 activities /100 households
Community Meetings	Educational meeting developed with community partners related to unit repairs and community change	12 meetings /50 households

Information & Referral	Drop-In office hours related to household concerns such as benefits, education, employment, and legal services	75 households
Nutrition	Food Pantry / Nutritional Education	52 pantries/ 90 households
Outreach	Engagement of residents in services and engagement of services and resources for residents	52 weeks / 193 households

7.2. Services Budget. The budget for one year of resident services expenses at Plaza East is detailed in the chart below. This request funds resident services for one year.

Title (salary & Benefits)	FTE	
Service Connector	1.0	\$ 80,000
Service Connector	1.0	\$ 80,000

Other Expenses		
Program Supplies		\$ 15,000
Office Supplies/ Phone		\$ 6,000
Parking/ Transportation		\$ 2,000

Indirect		
Program Expenses		\$ 15,000

**Total:** \$198,000

## 8. STAFF RECOMMENDATIONS

### 8.1. Proposed Loan/Grant Terms

Financial Description of Proposed Loan	
Loan Amount:	\$2,698,000
Loan Term:	3 years, with an extension up to 5 years if Borrower can demonstrate meaningful progress towards revitalization project construction closing as determined by the MOHCD Director
Loan Maturity Date:	2024, or 2026 if needed and Borrower can demonstrate meaningful progress towards revitalization project construction closing as determined by the MOHCD Director

Loan Repayment Type:	Deferred until maturity date, on which principal and accrued interest are due in full
Loan Interest Rate:	3% simple

8.2. Recommended loan conditions

- Sponsor must enter into a services contract with MOHCD for the disbursement of \$198,000 in funding for resident services.
- Sponsor must work with the MOHCD Construction Representative and Director of Resident Services to increase the pace of the emergency repair work and decrease the overall duration of the emergency repair project.
- Sponsor must work with the MOHCD Construction Representative to get approval for the final Scope of Work in each unit (or each external area of the property) before the work commences. Sponsor must also submit before- and after- photographs of each unit (or each external area of the property) along with each Draw Request in order to receive reimbursement for that scope of work.
- Sponsor must submit a monthly report for the duration of the emergency repairs project to the MOHCD Project Manager, Construction Representative, and the Director of Resident Services in the form of the RAD Monthly Report.

9. LOAN COMMITTEE MODIFICATIONS

LOAN COMMITTEE RECOMMENDATION

*Approval indicates approval with modifications, when so determined by the Committee.*

APPROVE.       DISAPPROVE.       TAKE NO ACTION.

\_\_\_\_\_  
Eric D. Shaw, Director  
Mayor's Office of Housing

Date: \_\_\_\_\_

APPROVE.       DISAPPROVE.       TAKE NO ACTION.

\_\_\_\_\_  
Salvador Menjivar, Director of Housing  
Department of Homelessness and Supportive Housing

Date: \_\_\_\_\_

APPROVE.       DISAPPROVE.       TAKE NO ACTION.

\_\_\_\_\_  
Sally Oerth, Acting Executive Director  
Office of Community Investment and Infrastructure

Date: \_\_\_\_\_

APPROVE.       DISAPPROVE.       TAKE NO ACTION.

\_\_\_\_\_  
Anna Van Degna, Director  
Controller's Office of Public Finance

Date: \_\_\_\_\_

APPROVE.       DISAPPROVE.       TAKE NO ACTION.

\_\_\_\_\_  
Tonia Lediju, Acting Executive Director  
Housing Authority of the City and County of San Francisco

Date: \_\_\_\_\_

- Attachments:
- A. Construction Schedule
  - B. Borrower Org Chart
  - C. Developer Resumes
  - D. Site Map with Amenities
  - E. Sources and Uses
  - F. Project Scope of Work

## Chavez, Rosanna (MYR)

---

**From:** Shaw, Eric (MYR)  
**Sent:** Friday, April 16, 2021 11:32 AM  
**To:** Chavez, Rosanna (MYR)  
**Subject:** Plaza East Loan

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

## Chavez, Rosanna (MYR)

---

**From:** Guttirez, Alan (HOM)  
**Sent:** Wednesday, April 21, 2021 8:30 AM  
**To:** Chavez, Rosanna (MYR)  
**Cc:** Menjivar, Salvador (HOM); Shaw, Eric (MYR)  
**Subject:** Plaza East

Hi Rosanna,

On behalf of Salvador Menjivar, I am voting YES to the Plaza East proposal.

In partnership,  
Alan



**Alan Guttirez (he/him)**

Housing Subsidy Team Manager

San Francisco Department of Homelessness and Supportive Housing

[alan.guttirez@sfgov.org](mailto:alan.guttirez@sfgov.org) | #: 415.933.0586

Learn: [hsh.sfgov.org](https://hsh.sfgov.org) | Follow: [@SF\\_HSH](https://twitter.com/SF_HSH) | Like: [@SanFranciscoHSH](https://www.facebook.com/SanFranciscoHSH)

*CONFIDENTIALITY NOTICE: This e-mail is intended for the recipient only. If you receive this e-mail in error, notify the sender and destroy the e-mail immediately. Disclosure of the Personal Health Information (PHI) contained herein may subject the discloser to civil or criminal penalties under state and federal privacy laws.*

## Chavez, Rosanna (MYR)

---

**From:** Oerth, Sally (CII)  
**Sent:** Friday, April 16, 2021 11:31 AM  
**To:** Chavez, Rosanna (MYR)  
**Cc:** Shaw, Eric (MYR); Ely, Lydia (MYR)  
**Subject:** Plaza East repairs - 4.16.21 Loan Committee

I approve the funding request for repairs at Plaza East, as presented at the 4.16.21 Loan Committee.



**Sally Oerth**  
**Interim Executive Director**

---

📍 One South Van Ness Avenue, 5th Floor  
San Francisco, CA 94103  
📞 415.749.2588  
🏠 [www.sfocii.org](http://www.sfocii.org)

---

## **Chavez, Rosanna (MYR)**

---

**From:** Van Degna, Anna (CON)  
**Sent:** Friday, April 16, 2021 11:30 AM  
**To:** Chavez, Rosanna (MYR)  
**Cc:** Shaw, Eric (MYR)  
**Subject:** plaza east

approved

### **Anna Van Degna**

Director, Controller's Office of Public Finance  
City & County of San Francisco  
1 Dr. Carlton B. Goodlett Place  
City Hall, Room 336  
San Francisco, CA 94102  
Phone: (415) 554-5956  
Email: [anna.vandegna@sfgov.org](mailto:anna.vandegna@sfgov.org)

## Chavez, Rosanna (MYR)

---

**From:** Tonia Lediju, PhD <ledijut@SFHA.ORG>  
**Sent:** Friday, April 16, 2021 11:42 AM  
**To:** Chavez, Rosanna (MYR)  
**Cc:** Shaw, Eric (MYR)  
**Subject:** Approve both loan requests for Plaza East Emergency Repairs and Sunnydale 1A3Block/3AB

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Rosanna

Thank you for all of your support.

Respectfully,

*Tonia Lediju, PhD*

Chief Executive Officer

Housing Authority of the City & County of San Francisco

(650) 356-8401

(415) 619-1936

*Clear is kind. Unclear is unkind -- Brene' Brown, PhD*

---

**From:** Chavez, Rosanna (MYR) <rosanna.chavez@sfgov.org>  
**Sent:** Monday, April 12, 2021 2:37 PM  
**To:** Taylor, Rommel (MYR) <rommel.taylor@sfgov.org>; Wong, Harry (MYR) <harry.j.wong@sfgov.org>; Defiesta, Agnes (MYR) <agnes.defiesta@sfgov.org>; Travis, Paul (MYR) <paul.travis@sfgov.org>; Mara Blitzer <mara.blitzer@sfgov.org>; Lee, Jonah (MYR) <jonah.lee@sfgov.org>; Carson, Erin (MYR) <erin.carson@sfgov.org>; Ely, Lydia (MYR) <lydia.ely@sfgov.org>; Obstfeld, Kimberly (CII) <kimberly.obstfeld@sfgov.org>; Wong, Annie (CII) <annie.h.wong@sfgov.org>; Colomello, Elizabeth (CII) <elizabeth.colomello@sfgov.org>; Sims, Pamela (CII) <pam.sims@sfgov.org>; Romero, Anne (MYR) <anne.romero@sfgov.org>; Gagen, Jonathan (MYR) <jonathan.gagen@sfgov.org>; Slen, Joyce (MYR) <joyce.slen@sfgov.org>; McCormack, Caroline (MYR) <caroline.mccormack@sfgov.org>; Lopez, Viviana (MYR) <viviana.lopez@sfgov.org>; Heavens, Cindy (MYR) <cindy.heavens@sfgov.org>; Amaral, Sara (MYR) <sara.amaral@sfgov.org>; Van Degna, Anna (CON) <anna.vandegna@sfgov.org>; Menjivar, Salvador (HOM) <salvador.menjivar1@sfgov.org>; White, Jeffrey (CII) <jeffrey.white@sfgov.org>; Oerth, Sally (CII) <sally.oerth@sfgov.org>; Gotthelf, Felicia (MYR) <felicia.gotthelf@sfgov.org>; Shaw, Eric (MYR) <eric.shaw@sfgov.org>; Tonia Lediju, PhD <ledijut@SFHA.ORG>; Kitchingham, Kevin (MYR) <kevin.kitchingham@sfgov.org>; Benioff, Martha (HOM) <Martha.Benioff@sfgov.org>; Barnes, Maximilian (MYR) <maximilian.l.barnes@sfgov.org>; Baca, Robert (MYR) <robert.baca@sfgov.org>; Cortez, Omar (MYR) <omar.cortez@sfgov.org>; Faust, Holly (MYR) <holly.faust@sfgov.org>; Noonan, Jacob (MYR) <jacob.noonan@sfgov.org>; Katz, Bridget (CON) <bridget.katz@sfgov.org>; Dwyer, Brendan (MYR) <brendan.dwyer@sfgov.org>; Ausman, Bao-Tran (MYR) <baotran.ausman@sfgov.org>; Madden, Scott (MYR) <scott.madden@sfgov.org>; McLoone, Michael (MYR) <michael.mcloone@sfgov.org>; Hale, Helen (MYR) <helen.hale@sfgov.org>  
**Subject:** Citywide Affordable Housing Loan Committee - Friday, April 16, 2021 11:15 a.m.

Dear Loan Committee, MOHCD staff and community partners,

Attached are the agenda and materials for this week's meeting, which **will be held Friday, April 16, 2021 at 11:15 am via Microsoft Teams.**

You can join via the link or the phone number below. Within Teams you will have the option to mute your microphone and hide your video. If this will be your first time using Teams, please sign into the meeting a few minutes early.

### [Join Microsoft Teams Meeting](#)

+1 415-906-4659 United States, San Francisco (Toll)

Conference ID: 515 148 769#

Thank you,

Rosie Chavez

Assistant Housing Loan Administrator  
Mayor's Office of Housing and Community Development  
1 South Van Ness, 5th Floor, San Francisco, CA 94103

**Attachment A: Construction Schedule**

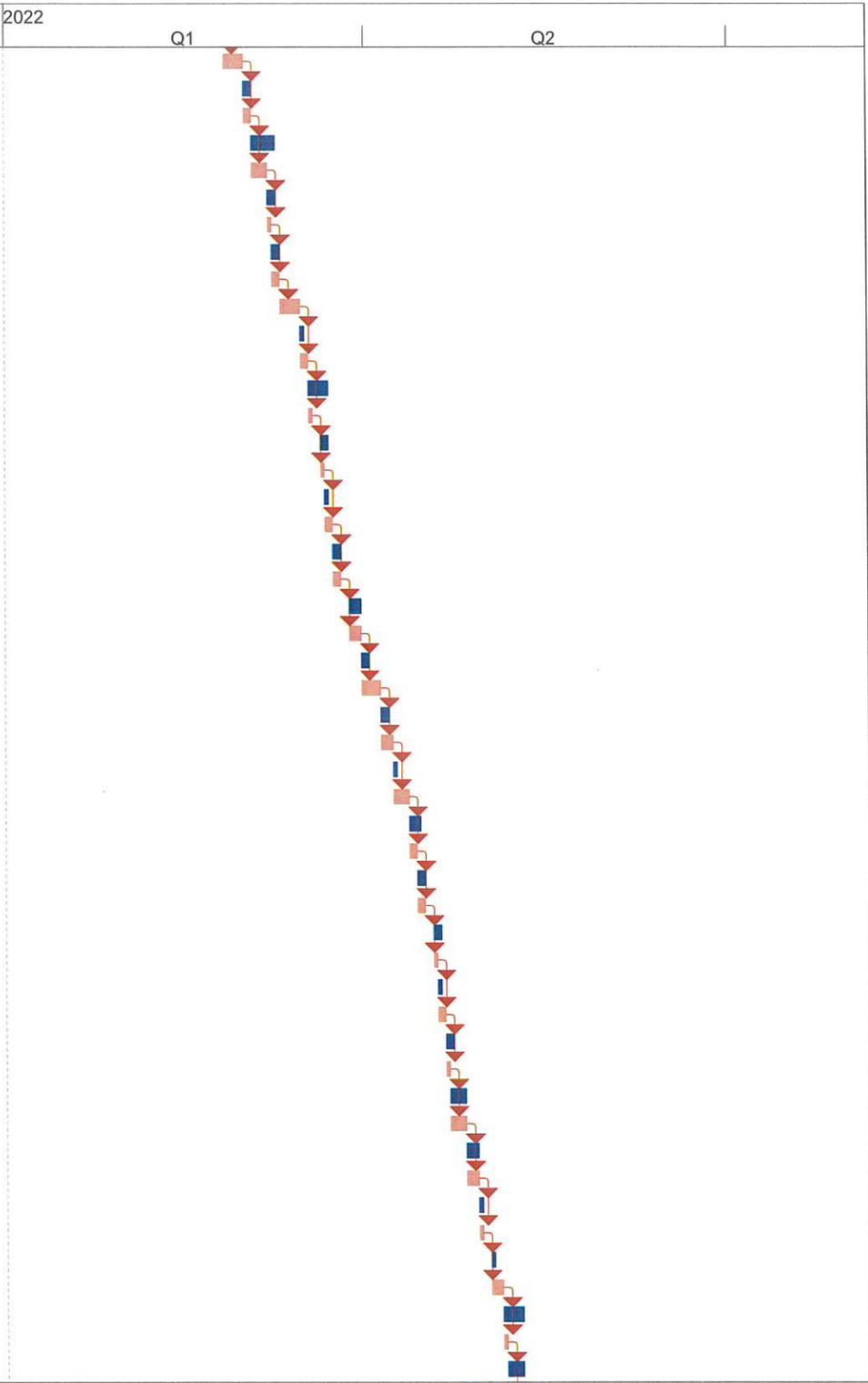
See attached.



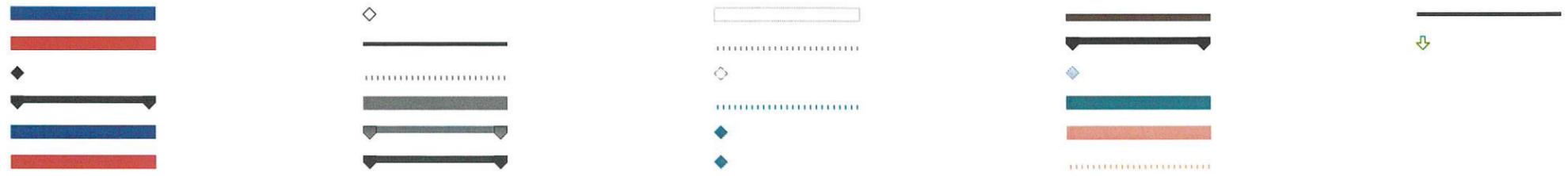




ID	Task Name	Duration	Start	Finish	Q2	Q3	Q4	2022	Q1	Q2
139	626 Larch Bldg 13	3 days	Fri 2/25/22	Tue 3/1/22						
140	630 Larch Bldg 13	2 days	Wed 3/2/22	Thu 3/3/22						
141	632 Larch Bldg 13	2 days	Wed 3/2/22	Thu 3/3/22						
142	640 Larch Bldg 13	4 days	Fri 3/4/22	Wed 3/9/22						
143	646 Larch Bldg 13	2 days	Fri 3/4/22	Mon 3/7/22						
144	648 Larch Bldg 13	2 days	Tue 3/8/22	Wed 3/9/22						
145	650 Larch Bldg 14	1 day	Tue 3/8/22	Tue 3/8/22						
146	670 Larch Bldg 14	2 days	Wed 3/9/22	Thu 3/10/22						
147	686 Larch Bldg 14	2 days	Wed 3/9/22	Thu 3/10/22						
148	698 Larch Bldg 14	3 days	Fri 3/11/22	Tue 3/15/22						
149	1200 Buchanan Bldg 15	1 day	Wed 3/16/22	Wed 3/16/22						
150	1208 Buchanan Bldg 15	2 days	Wed 3/16/22	Thu 3/17/22						
151	1212 Buchanan Bldg 15	3 days	Fri 3/18/22	Tue 3/22/22						
152	1218 Buchanan Bldg 15	1 day	Fri 3/18/22	Fri 3/18/22						
153	1228 Buchanan Bldg 15	2 days	Mon 3/21/22	Tue 3/22/22						
154	1238 Buchanan Bldg 15	1 day	Mon 3/21/22	Mon 3/21/22						
155	1242 Buchanan Bldg 15	1 day	Tue 3/22/22	Tue 3/22/22						
156	1248 Buchanan Bldg 15	2 days	Tue 3/22/22	Wed 3/23/22						
157	665 Larch Bldg 16	2 days	Thu 3/24/22	Fri 3/25/22						
158	669 Larch Bldg 16	2 days	Thu 3/24/22	Fri 3/25/22						
159	685 Larch Bldg 16	3 days	Mon 3/28/22	Wed 3/30/22						
160	689 Larch Bldg 16	3 days	Mon 3/28/22	Wed 3/30/22						
161	635 Larch Bldg 17	2 days	Thu 3/31/22	Fri 4/1/22						
162	639 Larch Bldg 17	3 days	Thu 3/31/22	Mon 4/4/22						
163	645 Larch Bldg 17	2 days	Tue 4/5/22	Wed 4/6/22						
164	649 Larch Bldg 17	3 days	Tue 4/5/22	Thu 4/7/22						
165	651 Larch Bldg 17	1 day	Fri 4/8/22	Fri 4/8/22						
166	601 Larch Bldg 18	2 days	Fri 4/8/22	Mon 4/11/22						
167	605 Larch Bldg 18	3 days	Tue 4/12/22	Thu 4/14/22						
168	609 Larch Bldg 18	2 days	Tue 4/12/22	Wed 4/13/22						
169	619 Larch Bldg 18	2 days	Thu 4/14/22	Fri 4/15/22						
170	625 Larch Bldg 18	2 days	Thu 4/14/22	Fri 4/15/22						
171	629 Larch Bldg 18	2 days	Mon 4/18/22	Tue 4/19/22						
172	1101 Laguna Bldg 19	1 day	Mon 4/18/22	Mon 4/18/22						
173	1105 Laguna Bldg 19	1 day	Tue 4/19/22	Tue 4/19/22						
174	1111 Laguna Bldg 19	2 days	Tue 4/19/22	Wed 4/20/22						
175	1121 Laguna Bldg 19	2 days	Thu 4/21/22	Fri 4/22/22						
176	1125 Laguna Bldg 19	1 day	Thu 4/21/22	Thu 4/21/22						
177	1145 Laguna Bldg 19	2 days	Fri 4/22/22	Mon 4/25/22						
178	1100 Turk Bldg 20	2 days	Fri 4/22/22	Mon 4/25/22						
179	1108 Turk Bldg 20	3 days	Tue 4/26/22	Thu 4/28/22						
180	1110 Turk Bldg 20	3 days	Tue 4/26/22	Thu 4/28/22						
181	1116 Turk Bldg 20	1 day	Fri 4/29/22	Fri 4/29/22						
182	1118 Turk Bldg 20	1 day	Fri 4/29/22	Fri 4/29/22						
183	1128 Turk Bldg 21	1 day	Mon 5/2/22	Mon 5/2/22						
184	1130 Turk Bldg 21	3 days	Mon 5/2/22	Wed 5/4/22						
185	1136 Turk Bldg 21	3 days	Thu 5/5/22	Mon 5/9/22						
186	1138 Turk Bldg 21	1 day	Thu 5/5/22	Thu 5/5/22						
187	1150 Turk Bldg 22	2 days	Fri 5/6/22	Mon 5/9/22						



Project: Plaza East maintenance  
Date: Wed 3/17/21





## Attachment B: Borrower Org Chart

<b>Acronym:</b> --	<b>Federal Tax ID:</b> 43-1891645	<a href="#">Go To Org Charts</a>	<a href="#">Jump To Owners Sec</a>
<b>Entity Type:</b> Limited Partnership	<b>Bus. Struct. Type:</b> --	<pre>graph TD; A[MBA Properties, Inc.] --&gt; B[MBA Urban Development Co.]; A --&gt; C[Plaza East Housing Corporation]; B --&gt; D[Plaza East Associates, L.P.]; C --&gt; D;</pre>	
<b>Domestic Jurisdiction:</b> California	<b>Registered Agent:</b> C T Corporation System		
<b>Country:</b> United States	<b>Address:</b> 720 Olive Street		
<b>Status:</b> Active - Non Dormant	Suite 2500		
<b>Formation Date:</b> 05/23/2000	St. Louis, Missouri, 63101		
<b>Termination Date:</b> --	United States		
	<b>Phone:</b> (314) 621-3400	<a href="#">Hide Org Chart Preview</a>	

**Attachment C: Developer Resumes**

See attached.

**Pauline S. UI**  
Vice President



**EXPERIENCE**

**McCormack Baron Salazar**

Vice President

2020–Present

Project Manager

2016–2020

**EDUCATION**

**University of California, Santa Cruz**

Bachelor of Arts, Sociology

**BOARDS AND AFFILIATIONS**

**Devata Giving Circle**

Executive Council

2010–Present

**Brooklyn Borough President's  
Office Housing Task Force**

Board Secretary

2009–2010

**Manhattan Borough President's  
Office Housing Task Force**

Member

2008–2009

Pauline UI leads the development of mixed-income and mixed-use projects, leveraging and securing project financing and coordinating the efforts of public and private partners. Ms. UI's current projects include the Alice Griffith Choice Neighborhood transformation and the Bernal Dwellings rehabilitation in San Francisco, CA. Alice Griffith is a multi-phase, mixed-finance redevelopment that aims to transform a previously isolated and deteriorated public housing site into a sustainable, vibrant, and connected mixed-income community for families and seniors. Bernal Dwellings is a substantial rehab of a 160-unit public housing development located in the Mission neighborhood. Once completed, Bernal Dwellings will have an upgraded community spaces, improved site work, and newly designed apartment units.

As a project manager, Ms. UI is responsible for all aspects of the development process, from predevelopment and site acquisition through to permanent loan conversion and turnover to operations. She leads a multi-disciplinary team of finance, design, construction and legal professionals, external partners, and community stakeholders, and she works to leverage public, private and philanthropic resources to bring transformative projects to fruition. Ms. UI has special experience in community engagement and stakeholder management and in negotiating community benefit packages.

Prior to joining McCormack Baron Salazar, Ms. UI worked for a non-profit development and management firm specializing in affordable communities for seniors. Her affordable housing career encompasses experience in housing programs, policy, and development in both the public and private sectors. In addition to her housing work, Ms. UI is passionate about philanthropy and community development. She serves on the Executive Council of the Devata Giving Circle and is a former member of the Brooklyn Borough President's Office Housing Task Force supporting the Mitchell-Lama Housing Coalition. Ms. UI has a Bachelor of Arts in Sociology from the University of California, Santa Cruz.

## GEOFFREY M. LOWE, P.E., ENV SP

27374 Parsons Rd  
Conifer, CO 80433

314-402-6472  
[geofflowe84@gmail.com](mailto:geofflowe84@gmail.com)

### SUMMARY

Professional engineer with 25+ years' experience managing the planning, design, construction and maintenance of multimillion dollar development and capital improvement projects. Well-rounded detail-oriented professional with experience in mixed-finance development of multifamily rental communities, mixed-use buildings, senior living properties, community facilities and related public infrastructure. Experience with managing annual capital budgets, strategic planning for capital improvements, HUD REAC site inspections, property condition assessments, construction plan and contract document review for both new construction projects and comprehensive rehab/reconfiguration of existing buildings and environmental site assessments. Key member of senior management team responsible for transformation of a federally funded organization from "troubled" to "high-performer" designation, making it eligible to receive a higher allocation of capital funds. Key strengths include:

- PERSONNEL MANAGEMENT
- PROJECT MANAGEMENT
- STRATEGIC PLANNING
- BUDGET MANAGEMENT
- QUALITY IMPROVEMENT
- REGULATORY COMPLIANCE

### PROFESSIONAL EXPERIENCE and ACCOMPLISHMENTS

#### Multi-Family Housing

- **McCormack Baron Management, Inc, St. Louis, MO** **2015-Present**

#### Director of Engineering and Procurement

- **St. Louis Housing Authority, St. Louis, MO** **2000-2015**

**VP / Director of Development** **2004-2015**  
**Modernization Manager** **2000-2004**  
**Project Manager** **2000**

#### PERSONNEL MANAGEMENT

- Effectively lead team of professional staff responsible for project planning, budgeting, procurement, contracting, and construction contract administration of development of mixed-finance affordable housing properties and related commercial and community facilities.
- Conducted regular team meetings and periodic training on topics related to effective performance, contract document and plan review, cost estimating, scheduling, and construction quality.

#### PROJECT MANAGEMENT

- Facilitated creation of new mixed-income communities through grants from HUD and leveraged funds from public-private partnerships. Leveraged \$100 million in public funds with \$180 million of private investment for total development costs of \$280 million.
- Managed procurement and agreements with developer for design and construction of over 1300 new rental units in multi-phased development projects on over 60 acres of urban property.
- Managed development of 37,000 sf energy-efficient office building with leased bank and cafe spaces.
- Transformed communities by demolishing obsolete high-rise public housing and redeveloping existing and acquired parcels into award-winning, high-quality, energy-efficient mixed-income properties.
- Prepared and monitored comprehensive project schedules.
- Represented the Housing Authority in maintaining relationships with resident leaders, various local and federal officials, contractors, architects and engineers.
- Managed seven concurrent construction contracts encompassing modernization work at 11 developments.
- Developed long-term relationships with contractors resulting in projects being delivered on time and with consistent quality.

#### STRATEGIC PLANNING

- Coordinated efforts of consultant team to conduct market analysis, physical needs assessments, energy analysis, cost estimates and 20-year strategic plan for capital improvements for approximately 3000 unit public housing portfolio. Prioritized projects to ensure long-term viability of properties.
- Facilitated strategic planning meetings with stakeholders to update the Housing Authority's goals and objectives.
- Developed comprehensive renovation program to maximize quality while minimizing cost and disruption to residents. Completed in-place strategic renovations and consolidated multiple properties into single construction contracts to capitalize on economies of scale.

**BUDGET MANAGEMENT / CONSTRUCTION MONITORING**

- Completed detailed construction document review including plans, specifications, contracts and budgets.
- Monitored construction quality and progress payment requests.
- Approved construction disbursements for completed work.
- Prepared spreadsheets and reports of project budgets and expenses.
- Implemented value engineering negotiations with construction contractors to deliver guaranteed maximum price contracts within budget without sacrificing quality.

**QUALITY IMPROVEMENT INITIATIVES**

- Key member of leadership team challenged with moving the agency from “deeply troubled” to “high performer” designation in HUD’s Public Housing Assessment System (PHAS), with responsibility for improving Physical Condition and Capital Fund Program indicator scores. The Housing Authority’s PHAS score improved from 14 to 94 since 2000.
- Developed written procedures to ensure the Housing Authority’s compliance with requirements for HUD Capital Fund grant administration activities.

**REGULATORY COMPLIANCE**

- Consistently met obligation and expenditure deadlines for HUD Capital Fund and Replacement Housing Factor Fund Grants, ensuring continued annual funding and expanding opportunities for competitive funding awards (HOPE VI, ARRA, and CFCF Grants).
- Ensured timely submission of applications to HUD for approval of demolition, disposition, acquisition, and replacement housing development activities.
- Ensured accurate completion of NEPA Environmental Review documentation.

**PREVIOUS EXPERIENCE**

- ***O’Brien & Gere Engineers, Inc., St. Louis, MO / Syracuse, NY*** **1989-2000**

**Senior Project Engineer, Resident Engineer, Design Engineer, Construction Inspector**

**PROJECT MANAGEMENT / CONSTRUCTION MONITORING**

- Coordinated multi-disciplined teams in study, design, construction and startup phases of civil and environmental projects for public and private clients.
- Managed nationwide programs for two Top 500 companies to upgrade facilities in nine states to meet federal environmental regulations. Used state-of-the art-technology to deliver cost-effective solutions to remediate environmentally impacted sites with minimal disturbance to facility operations.
- Resident Engineer on a \$350M Industrial construction project encompassing a \$20M Design/Build contract for 465,000 sf of manufacturing buildings. Performed structural design and implemented QA/QC plan for construction activities.

**EDUCATION**

**Bachelor of Science, Civil & Environmental Engineering**

Clarkson University, Potsdam, NY

**Continuing Education:**

Masters Level Courses in Construction Law, Construction Estimating, Light Frame Construction

Syracuse University, Syracuse, NY

**PROFESSIONAL AFFILIATIONS/COMMUNITY INVOLVEMENT**

Professional Engineer - State of New York, State of Missouri

Envision Sustainability Professional – Institute for Sustainable Infrastructure

Appalachia Service Project - Construction Leader on home repair summer mission trips 1994-2015

Boy Scouts of America - Troop Leader 2004-2014

**Jerry Johnson**  
Associate Project Manager



**EXPERIENCE**

**McCormack Baron Salazar**  
Associate Project Manager  
2020-Present

**EDUCATION**

**University of California Santa Barbara**  
Bachelor of Arts, Black Studies

As an Associate Project Manager, Mr. Johnson assists in the development of transformative mixed-income, mixed-use and transit-oriented communities in the San Francisco Bay area. In this role, he aids in all aspects of project management, including collaborating with public and private partners, securing and leveraging project financing, master planning, stakeholder engagement, management of third party consultants, the coordination of financial closings and the oversight of construction and close-out.

Prior to joining McCormack Baron Salazar, Mr. Johnson was Project Administrator for Treasure Island Development Group. He was also previously a Mayoral Fellow for the City and County of San Francisco, where he focused particularly on issues of equity in development and where he worked closely with McCormack Baron Salazar staff on the Alice Griffith Choice Neighborhood effort.

Mr. Johnson has a Bachelor of Arts in Black Studies from University of California Santa Barbara.

**Claudia Brodie**  
Senior Vice President



**EXPERIENCE**

**McCormack Baron Salazar**  
Senior Vice President  
2011 – Present

**McCormack Baron Management**  
Vice President  
1990 – 2011

**McCormack Baron Salazar**  
**McCormack Baron Management**  
Various positions  
1980 – 1990

**EDUCATION & QUALIFICATIONS**

**St. Louis University**  
Juris Doctorate

**Washington University in St. Louis**  
B.A. Economics

**AFFILIATIONS**

**Missouri Bar Association**

**Illinois Bar Association**

**Salvation Army – Midland Division**  
Emeritus Member of Advisory Board of Directors

**Salvation Army Family Haven**  
Past Advisory Council Chair

**St. Louis Apartment Association**  
Past President

**PUBLICATIONS**

**Federal Funds in the Hands of Local  
Communities: The Cranston-Gonzalez  
National Affordable Housing Act**  
St. Louis University Public Law Review  
1991

**AWARDS**

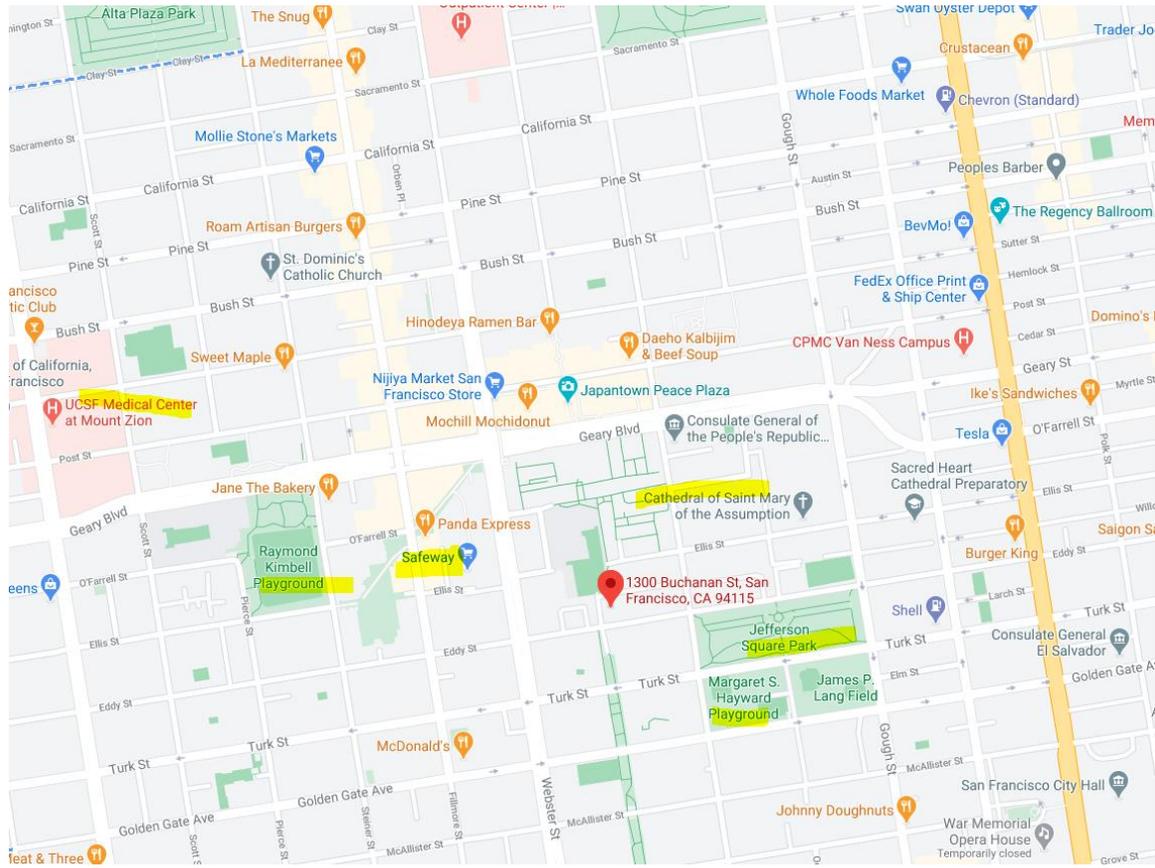
**Mel Friedman Fellowship**  
St. Louis University School of Law

Ms. Brodie provides intra-corporate strategy and policy to support long term sustainability and continued growth for the companies. In particular, she focuses on strategies that improve the fiscal, physical and human capital assets for all of the McCormack Baron Salazar companies. She also coordinates all company divisions on pre-development and development activities in order to create standards that more effectively facilitate sustainable community revitalization.

During her 35 year tenure with the firm, Ms. Brodie has been involved in all facets of urban housing development and operations including property management, development, marketing, and grant and proposal writing. Management efforts included the establishment of management operations in new cities for newly-developed properties and takeover of existing management operations. In addition, Ms. Brodie's experience includes involvement in HOPE VI/mixed-financed communities during and beyond the grant period. This involvement includes pre-development negotiations with government and resident groups, interim management of public housing site during relocation efforts, as well as monitoring activities after development and through recapitalization.

Ms. Brodie is a member of the Missouri and the Illinois Bar Associations, is an emeritus Advisory Board Member of the Salvation Army Midland Division. She holds a Bachelor's in Economics from Washington University in St. Louis and received her J.D. from St. Louis University School of Law.

**Attachment D: Site Map with Amenities**



**Attachment E: Sources and Uses**

See attached.

Application Date: 2/1/2021 # Units: 193  
 Project Name: Plaza East Emergency Repairs Loan # Bedrooms: 455  
 Project Address: 1300 Buchanan St # Beds:  
 Project Sponsor: McCormack Baron Salazar

SOURCES	Total Sources						Comments
	2,698,000	160,000	-	-	-	-	2,858,000
Name of Sources:	MOHCD/OCII	SFHA					

USES

ACQUISITION

Acquisition cost or value							0
Legal / Closing costs / Broker's Fee							0
Holding Costs							0
Transfer Tax							0
<b>TOTAL ACQUISITION</b>	<b>0</b>						

CONSTRUCTION (HARD COSTS)

Unit Construction/Rehab	1,817,096						1,817,096	Includes fire, electrical panel, and sewer permits
Commercial Shell Construction							0	
Demolition							0	
Environmental Remediation							0	
Onsite Improvements/Landscaping							0	
Offsite Improvements							0	
Infrastructure Improvements							0	
Parking							0	
GC Bond Premium/GC Insurance/GC Taxes							0	
GC Overhead & Profit	222,089						222,089	15% when excluding \$336,500 fire alarm scope being directly performed by Crime Watch Security Systems, Inc.
CG General Conditions	48,246						48,246	
<b>Sub-total Construction Costs</b>	<b>2,087,431</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,087,431</b>	
Design Contingency (remove at DD)							0	0.0%
Bid Contingency (remove at bid)							0	0.0%
Plan Check Contingency (remove/reduce during Plan Review)							0	0.0%
Hard Cost Construction Contingency	225,656	160,000					385,656	18.5%
<b>Sub-total Construction Contingencies</b>	<b>225,656</b>	<b>160,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>385,656</b>	
<b>TOTAL CONSTRUCTION COSTS</b>	<b>2,313,087</b>	<b>160,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,473,087</b>	

SOFT COSTS

Architecture & Design

Architect design fees							0	
Design Subconsultants to the Architect (incl. Fees)							0	
Architect Construction Admin							0	
Reimbursables							0	
Additional Services							0	
<b>Sub-total Architect Contract</b>	<b>0</b>							
Other Third Party design consultants (not included under Architect contract)							0	
<b>Total Architecture &amp; Design</b>	<b>0</b>							

Engineering & Environmental Studies

Survey							0	
Geotechnical studies							0	
Phase I & II Reports							0	
CEQA / Environmental Review consultants							0	
NEPA / 106 Review							0	
GHIA/PNA (rehab only)							0	
Other environmental consultants							0	
<b>Total Engineering &amp; Environmental Studies</b>	<b>0</b>							

Financing Costs

Construction Financing Costs

Construction Loan Origination Fee							0	
Construction Loan Interest							0	
Title & Recording							0	
CDLAC & CDJAC fees							0	
Bond Issuer Fees							0	
Other Bond Cost of Issuance							0	
Other Lender Costs (specify)							0	
<b>Sub-total Const. Financing Costs</b>	<b>0</b>							

Permanent Financing Costs

Permanent Loan Origination Fee							0	
Credit Enhance. & Appl. Fee							0	
Title & Recording							0	
<b>Sub-total Perm. Financing Costs</b>	<b>0</b>							
<b>Total Financing Costs</b>	<b>0</b>							

Legal Costs

Borrower Legal fees							0	
Land Use / CEQA Attorney fees							0	
Tax Credit Counsel							0	
Bond Counsel							0	
Construction Lender Counsel							0	
Permanent Lender Counsel							0	
Other Legal (specify)							0	
<b>Total Legal Costs</b>	<b>0</b>							

Other Development Costs

Appraisal							0	
Market Study							0	
Insurance							0	
Property Taxes							0	
Accounting / Audit							0	
Organizational Costs							0	
Entitlement / Permit Fees							0	
Marketing / Rent-up							0	
Furnishings							0	\$2,000/unit; See MOHCD UW Guidelines on: <a href="http://sfmohcd.org/documents-reports-and-forms">http://sfmohcd.org/documents-reports-and-forms</a>
PGE / Utility Fees							0	
TCAC App / Alloc / Monitor Fees							0	
Financial Consultant fees							0	
Construction Management fees / Owner's Rep							0	
Security during Construction							0	
Relocation	157,766						157,766	
<b>Total Other Development Costs</b>	<b>157,766</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>157,766</b>	

Soft Cost Contingency

Contingency (Arch, Eng, Fin, Legal & Other Dev)	29,147	0	0	0	0	0	29,147	Relocation contingency
<b>TOTAL SOFT COSTS</b>	<b>186,913</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>186,913</b>	18.5%

RESERVES

Operating Reserves							0	
Replacement Reserves							0	
Tenant Improvements Reserves							0	
							0	
							0	
<b>TOTAL RESERVES</b>	<b>0</b>							

DEVELOPER COSTS

Developer Fee - Cash-out Paid at Milestones							0	
Developer Fee - Cash-out At Risk							0	
Commercial Developer Fee							0	
Developer Fee - GP Equity (also show as source)							0	
Developer Fee - Deferred (also show as source)							0	
Development Consultant Fees							0	
Resident Services	198,000						198,000	One-year services contract with FRH
<b>TOTAL DEVELOPER COSTS</b>	<b>198,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>198,000</b>	

TOTAL DEVELOPMENT COST

	2,698,000	160,000	0	0	0	0	2,858,000	
Development Cost/Unit by Source	13,979	829	0	0	0	0	14,808	
Development Cost/Unit as % of TDC by Source	94.4%	5.6%	0.0%	0.0%	0.0%	0.0%	100.0%	

Acquisition Cost/Unit by Source

	0	0	0	0	0	0	0	
Construction Cost (inc Const Contingency)/Unit By Source	11,985	829	0	0	0	0	12,814	
Construction Cost (inc Const Contingency)/SF	11.26	0.78	0.00	0.00	0.00	0.00	12.04	

\*Possible non-eligible GO Bond/COP Amount:

	1,974,862
City Subsidy/Unit	13,979

Tax Credit Equity Pricing:

Construction Bond Amount:	N/A
Construction Loan Term (in months):	N/A
Construction Loan Interest Rate (as %):	N/A

**Attachment F: Project Scope of Work**

See attached.