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 - Public Finance Division

Memo to Request Approval:	Cash-Out Policy Reinvestment Waiver
Prepared By:	Holly Babe Faust
Loan Committee Date:	September 18, 2020
Sponsor Name:	Tenderloin Neighborhood Development Corporation (TNDC)
Proposal:	Cash-Out Waiver for Reinvestment of 100% Excess Proceeds from the Refinance of Turk & Eddy Apartments into Yosemite & Folsom Dore and Ambassador & Ritz Syndications
Reinvestment:	Not to exceed \$14,100,000 (secured by a Promissory Note/Deed of Trust)
Source of Funds:	Excess Proceeds from Refinance

SUMMARY

Tenderloin Neighborhood Development Corporation ("TNDC," the "Sponsor") requests approval (this "Request") for a Reinvestment Waiver (the "Waiver") to the MOHCD Cash-Out Acquisition/Rehabilitation, Resyndication, and Refinancing Policy, which is effective as of June 19, 2020 ("Cash-Out Policy," the "Policy"). The Waiver would allow the Sponsor to leverage the refinance of Turk & Eddy Apartments ("Turk & Eddy," the "Resource Property") to invest up to \$14.1MM as a source of construction financing for four high-priority properties ("Receiver Properties") in need of significant rehabilitation, accessibility upgrades, and mandatory seismic upgrades.

The Cash-Out Policy provides for a 50-50 split between the Resource Property owner and the Mayor's Office of Housing and Community Development ("MOHCD," the "City") of "Excess Proceeds" from a refinance or syndication of a City-financed project. Excess Proceeds are the funds remaining after paying off senior debt and transaction fees, and funding reserves. Subject to MOHCD's review of supporting underwriting documentation required by the Policy, the Citywide Affordable Housing Loan Committee ("Loan Committee") "...may recommend to waive or modify any portion of the Cash-Out Policy for the purpose of ensuring project feasibility, maximizing affordability, and minimizing the use of public resources." (See the Attachment J: Cash-Out Policy.)

With the approval of this Waiver, MOHCD will contribute its 50% share or \$7MM of Excess Proceeds to fill the gap in financing for essential scope items for Receiver Properties that are unable to generate enough of their own income or financing to pay for critical capital work. The Excess Proceeds will be secured by a Promissory Note ("Note") with a five-year term and Deed of Trust on the Resource Property.

This Request addresses only the Waiver for Phase I of the Sponsor's two-phase Recapitalization and Reinvestment Project ("Reinvestment Project"). The Reinvestment Project encompasses the findings of the Sponsor's comprehensive portfolio-wide analysis. With this analysis, the Sponsor has identified the properties with the most robust capacity to leverage financing and those properties with the most significant immediate unfunded capital needs. MOHCD staff has conducted the diligence to ensure that the Reinvestment Project and the Request comport with the requirements and meets the objectives of the Policy. (See Section 1 and Table 1: Timetable and Milestones for more information about the phases.)

This Waiver precludes the need to initiate additional funding from public resources or add more debt to four Receiver Properties. With the Loan Committee's approval, funds from the Reinvestment Project will extend the useful life of these Properties, three of which are on the National Register of Historic Places (as contributing structures to the Tenderloin Uptown Neighborhood District), and ensure the Properties' long-term sustainability and affordability for the benefit of 432 low-income households.

PRINCIPAL DEVELOPMENT ISSUES

- 1) Uncertainty of CDLAC/TCAC Tax Credit Awards for Ambassador-Ritz and Yosemite-Folsom Dore: The financing strategy for the Receiver Properties assumes two scattered sites tax credit syndications – Yosemite Apartments paired with Folsom Dore (4% tax credits) and Ambassador Hotel paired with Ritz Hotel (4% tax credits with 9% tax credits). Both projects are applying for allocations of tax credit awards and tax-exempt bonds from TCAC and CDLAC, respectively. This is no longer a certainty in today's competitive tax-credit environment. However, the TNDC team has worked diligently over the last several months to craft financing structures that maximize CDLAC and TCAC scoring. TNDC has engaged investors/lenders early to both mitigate risk and to position the syndications as best as possible for competitive pricing and terms. If a syndication does not receive an allocation in this round, TNDC will reapply for the next round. (See Section 3: Scattered Site Syndications, and Table 1: Timetable and Milestones for more information.)
- 2) Rehab construction risk: The construction market is unpredictable and the scope/architectural drawings and construction budgets for the Receiver Properties are not yet in their final state (the CR team has, however, preliminarily approved the scopes and budgets). As a condition of the close of bond financing in June 2021, the Sponsor will provide final costs and scopes of work through general

contractor contracts to ensure the highest possible quality of capital improvements for each property and the efficient use of resources. The syndications and construction projects have been underwritten with appropriate contingencies and escalation to allow for pricing increases. (See Section 4: Construction Scopes, Budgets, and Schedules for details.)

The MOHCD Construction Representative (CR) and Asset Management teams will be reviewing the construction work ongoing to ensure delivery according to contracts and schedules. Further, the Note will be structured to address specific line items in the Receiver Properties' construction contracts and will be reduced with the completion of these portions of the work. This will serve to mitigate the risk that construction will not be completed as agreed. (See Section 1.4: Securing Excess Proceeds for details.)

The Resource Property (Turk & Eddy) construction was fully scoped as of November 2019. In the intervening months since the accompanying budget was solidified, however, the financial markets have been shifting, making it difficult to assess the gap loan amount. The budget (see Attachment B: Turk & Eddy proforma), which has been approved by the MOHCD CR team, incorporates escalation and contingencies to mitigate the risk of cost overruns. The Sponsor will provide the construction contract, to be approved by the CR team, concurrent with the execution of the Note and City subordination to the new senior loan (closing scheduled for October 30, 2020). The MOHCD CR and Asset Management teams will approve withdrawals from replacement reserves for this work to ensure delivery of the work. Walker-Dunlop (the Freddie Mac loan servicer) also inspects and approves the seismic upgrade. (See Section 2.4: Turk & Eddy Physical Needs for details.) The Sponsor will also deliver approved project pay apps/draws and final permits as a condition of the reconveyance of the Note and Deed of Trust.

In the event of increased costs with the final contracts, the Sponsor will not come back to the City for additional financing. Instead, more Excess Proceeds will be applied to Phase I, as necessary, and less to Phase II (see Section 1: Structure of Proposed Transactions for details).

Covid-19 may pose challenges for relocations in projects, which all require occupied rehabilitation. TNDC has provided significantly complete relocation plans with budgets (approved by the CR team), but they were drafted primarily before the start of the Covid-19 pandemic. Since May, TNDC has successfully adopted the Department of Public Health Covid-19 guidelines at the sites and conducted exploratory demolition without incident. The Sponsor is confident that the experienced contractors they have engaged will be able to carry out the occupied rehabs within the health guidelines and without delays that would impact the timelines and budget. In advance of the close of bond financing the Sponsor will provide updated plans with Covid-19 protocols for the MOHCD staff to review. In the event of relocation budget increases, the remainder of funds held in contingency for Phase II will be applied to Phase I. (See Section 4: Construction Scopes, Budgets and Schedules for details.) **3) Financial implications of Covid-19**: TNDC and MOHCD teams acknowledge there may be risks to the Reinvestment Project due to Covid-19. However, TNDC anticipates minimal impacts due to the pandemic. TNDC projects that strong scattered sites pairings and conservative underwriting assumptions will mitigate the potential financial and tax credit impacts for the syndications. TNDC is closely following equity pricing and interest rates with California Housing Partnership Corporation (CHPC), the Reinvestment Project financial consultant, and investor and lender partners. They are currently underwriting Phase I projects at \$.95 LIHTC pricing and \$.85 historic tax credit pricing, which they are confident is realistic based on the current market and assumptions about the economy and interest rates in the context of Covid-19, and also in alignment with TNDC's current portfolio project underwritings. (See Section 3.3 for more details).

Further, the Receiver properties and the syndications project healthy financial positions, regardless of Covid-19, given the secure rental assistance programs attached to the properties and the stable fixed incomes of the residents (see Section 3 for more details).

Financing for Turk & Eddy is not at risk due to Covid-19 and has been preliminarily secured. Due to 100% Project Based Section 8 financing and stable rent collections from residents on fixed incomes, the Property is financially secure and able to make debt service and ground lease payments and reserve deposits for the long term, regardless of the pandemic (see Section 2.1 for more details).

Shelter-in-place conditions for residents and Covid-19 related adaptations for crews may also affect construction schedules, with delays potentially increasing costs. The Sponsor, in conjunction with experienced contractors and relocation experts has built mitigations into the plans and timelines. As necessary, the Sponsor will be providing updated plans as a condition of the close of bond financing to ensure timeliness and budget management.

4) **Sponsor capacity:** The Reinvestment Project is a multi-dimensional, large scale project involving five properties. With a refinance, two syndications yet to be closed, and several lender and jurisdictional approvals pending, this will be one of the most complex projects in the TNDC portfolio. TNDC demonstrates that it has the financial and staff capacity to manage the complexities and potential financial risks. TNDC has a healthy balance sheet position, strong governance, and the ability to leverage its assets and attract investors. The TNDC team has engaged financing consultants, all familiar to MOHCD staff as experts in their respective fields, to support their assumptions and financing plans. The CCSF Human Services Department audit verifies that TNDC has satisfied fiscal and governance compliance (see Attachment K: CCSF Human Services Agency audit letter dated May 23, 2019).

In terms of project management and construction management, TNDC has demonstrated its capacity to manage several large scale occupied rehabs simultaneously (most recently five RAD projects in 2016-2019). The TNDC team is using consultants they have used in other successful occupied rehab projects. TNDC is devoting expert internal staff and significant portions of their time. These staff are very familiar with the Reinvestment Project and have many years of experience. The MOHCD staff is confident that the Sponsor has allocated the appropriate level of staff to the projects. The CR team will be reviewing the work as it progresses to ensure delivery of the completed scope (see Section 5: Sponsor Capacity for more information; see Attachment G: Sponsor Qualifications and Assignments.)

1. STRUCTURE OF PROPOSED TRANSACTIONS

1.1. Portfolio-wide Analysis - Reinvestment Project

TNDC has undertaken an analysis of its existing portfolio – informed by seismic assessments, third party capital needs assessments, and physical needs analyses (PNA) – to identify Receiver Properties with the greatest capital needs and to develop financing strategies to address these needs by utilizing Resource Properties with the most capacity to leverage financing. The resulting Reinvestment Project encompasses two phases and ten properties identified to date (see Table 1: Timetable and Milestones). Phase I, encompassing one Resource and four Receiver Properties, is the subject of this Request.

MOHCD staff plans to return to the Loan Committee in early 2021 with a request for a Waiver for Phase II once due diligence and underwriting for the Resource and Receiver Properties are complete.

1.2. Resource Property Refinance and Excess Proceeds

Phase I features Turk & Eddy as the Resource Property, which is being refinanced with a Freddie Mac loan with a principal amount of approximately \$17,750,000. After repayment of the commercial loan, financing costs, and capitalizing its replacement reserves, Turk & Eddy will generate Excess Proceeds of approximately \$14.1MM. These funds will be allocated to fill the gap in financing for capital needs at four Receiver Properties.

1.3. <u>Receiver Properties Excess Proceeds Allocations</u>

Four Receiver Properties have been paired in two scattered sites syndications: Yosemite Apartments ("Yosemite")/ Folsom Dore Apartments ("Folsom Dore") and Ambassador Hotel ("Ambassador")/Ritz Hotel ("Ritz"). Of the \$14.1MM in Excess Proceeds, \$10.5MM will be allocated to Phase I for essential, specifically identified scope items at each Property: \$7MM to Yosemite-Folsom Dore and \$3.5MM to Ambassador-Ritz. The CR team will approve the specific portions of the work, and the City Attorney will work with MOHCD Asset Management staff to document the specific scope items with the Note. The remainder of \$3.5MM is reserved as Phase I contingency and for Phase II gap financing currently projected for rehab work at Plaza Ramona. (See Table 1: Timeline and Milestones, Table 2: Resource Property Refinancing Sources and Uses, and Section 3: Scattered Sites Syndications.)

Property	Tax Credit application	Closing date	Anticipated construction completion dates	Note maturity date
PHASE I (this Request)				
Turk & Eddy refinance/rehab Note #1 (Resource)	N/A	Freddie Mac October 2020	June 2021 (permit priority status letter issued by MOHCD August 2020)	
Yosemite + Folsom Dore rehab/syndication (Receiver)	4% LIHTC, Historic Tax Credits, applying Sept 2020; award expected Dec 2020	Bond financing April 2021	October 2022	October 2025
Ambassador + Ritz rehab/resyndication (Receiver)	Hybrid 4%/9% 4% applying Sept 2020; 9% applied July 2020; Historic Tax Credits; award expected Dec 2020	Bond financing June 2021	December 2022	October 2025
PHASE II (subject to subsequent	request/Loan Committe	e approval)		
Antonia Manor Apartments- Note #2 resyndication/refinance/ rehab (proposed Resource)	4%, Historic Tax Credits, applying May 2021; award expected Sept 2021	Bond financing December 2021	June 2023	December 2026
Plaza Ramona rehab/syndication/rehab, Phase I + Phase II Excess Proceeds (proposed Receiver)	4%, Historic Tax Credits, applying Jan 2021; award June 2022	Bond financing September 2022	December 2023	October 2025 (Note #1 assuming funds available from Phase I)
Sierra Madre rehab/syndication (proposed Receiver)	4%, Historic Tax Credits, applying Jan 2021; award June 2022	Bond financing September 2022	December 2023	September 2027 (Note #2)
Additional Resource Property and Receiver Properties rehab/syndications		TBD	TBD	TBD (Note #2)

* Plaza Ramona is slated to receive Excess Proceeds from both Phase I and Phase II Resource Properties. MOHCD staff will monitor each portion allotted to Plaza Ramona from respective phase promissory notes.

1.4. Securing Excess Proceeds

Upon close of Turk & Eddy's refinance, MOHCD and TNDC will execute a Note in the amount of the Excess Proceeds secured with a Deed of Trust against Turk & Eddy as the Resource Property. The Note matures five years from the date of execution and establishes a five-year timeline for completion of rehab projects for Receiver Properties (four for Phase I and one for Phase II). The Excess Proceeds will be held in a segregated account ("Reinvestment Account"). The Note shall be reduced proportionately, corresponding to the Sponsor's withdrawals from the Reinvestment Account and completion of identified, pre-approved essential portions of rehabilitation/ improvements at Receiver Properties. These portions will be memorialized by the Letter Agreement accompanying the Note, and completion of said portions will be verified through contractor pay apps and the CR team reviews. The Deed of Trust will then be reconveyed upon completion of the identified work. The City Attorney office has approved this form of security and monitoring and will work with MOHCD staff to draft the Note and Letter Agreement.

If the rehabilitation projects are not completed and funds not drawn down within the five-year period, MOHCD may exercise its authority to designate funds to gap financing for other properties in need of rehab in the Sponsor's portfolio or otherwise recapture the remaining funds to be used for other lending.

2. TURK & EDDY APARTMENTS – RESOURCE PROPERTY

2.1. Property description and status

Turk & Eddy Apartments ("Turk & Eddy," this "Resource Property") comprises two buildings totaling 82 units for seniors. Turk & Eddy is fully subsidized with Project Based Section 8. Income levels are restricted to 50% area median income (AMI). TNDC acquired the Property in 2007. The two buildings, built in 1923 and 1925 respectively, underwent a moderate rehab in 2010.

MOHCD due diligence confirms that Turk & Eddy is well positioned to serve as a Resource Property. MOHCD Asset Management staff has approved the 2019 Annual Monitoring Report (AMR), finding the Property in compliance with the requirements of the City's agreements, including affordability and maximum rent restrictions, reserves, and insurance. Financial management has been consistently excellent with steady income and expenses and positive trends and low vacancy from 2014 through 2019. The Sponsor has made the required ground lease rent payments to the City as well as required deposits to operating and replacement reserves each year. Management fees comply with MOHCD policy. The operating budget provided by TNDC projects healthy financial performance for the next 20 years, complies with our underwriting guidelines for debt service coverage ratio (DSCR) (see Attachment A: 1st year Operating Budget and Attachment B: 20-year cash flow proforma).

2.2. MOHCD financing and ground lease

Turk & Eddy is financed with a Tax Increment loan with current principal balance of \$1,266,302 and accrued interest of approximately \$2.4MM. Loan payments are through residual receipts, with a 3% interest rate. The loan matures November 17, 2064. The Borrower is Turk & Eddy Associates, L.P., an affiliate of TNDC (see Attachment H: Borrower Org Chart). The loan will be amended concurrent with the close of the refinance to integrate the current MOHCD Residual Receipts Policy and extend the term and affordability restrictions.

The Turk & Eddy Associates, L.P. leases the land from the City. The ground lease has a 55-year term ground lease that began on November 2009 and is set to expire in 2064. The lease has an option to extend its term to 44 more years. The ground lease requires annual \$15K base rent and \$325K residual rent (payable to the extent there is surplus cash available and does not accrue). The Sponsor has made annual residual receipts payments and will continue to do so following the refinance.

Turk & Eddy is being refinanced with a Freddie Mac loan. This loan requires the ground lease to be amended to incorporate certain standard mortgage protections.¹ The Board of Supervisors approved the resolution to amend (February 4, 2020), and the City and the Sponsor will sign the amendment with the close of the Freddie Mac loan (October 2020) and subordination of the City loan. The amended ground lease incorporates all material terms and conditions of the original lease and provisions that are consistent with current MOHCD policies. As with the original ground lease, payments are made to the extent that surplus cash is available, and unpaid rent does not accrue.

2.3. Sources and Uses

This Resource Property is being refinanced with a senior position Freddie Mac loan, with proposed principal of approximately \$17,750,000, for a term of 30 years at 4% interest. The new loan is scheduled to close by October 30, 2020. After paying off the existing commercial Citibank loan (with a 7% interest rate) and capitalizing reserves, the refinance will provide Excess Proceeds of up to \$14.1MM to be allocated to the Receiver Properties' syndications for gap financing.

Turk & Eddy will continue to deliver residual rent payments on the ground lease after the refinancing. The 20-year cash flow illustrates positive cash flow with a positive replacement reserve running balance through 2034 when TNDC anticipates resyndicating (see Attachment B: Turk & Eddy 20-Year Cash Flow).

¹ The Turk & Eddy ground lease amendment incorporates lender protections, including prohibiting the City from encumbering its fee interest; permitting Freddie Mac one transfer post-foreclosure without the City's consent provided the transfer is to a borrower controlled by a California non-profit and they elect to keep the income restrictions in place; and limits the liability of a foreclosing lender and releases the lender from any acts or omissions of the borrower pre-foreclosure.

This Reinvestment Waiver is not conditioned on repayment of the existing Tax Increment loan (First Amendment 2009). Concurrent with the close of the Freddie Mac refinance, execution of the Note, and MOHCD subordination, the Declaration of Restrictions will be amended to extend affordability and the loan amended to incorporate current MOHCD residual receipts, operating fees, and reserves policies. (Table 2 below summarizes the Turk & Eddy Sources and Uses.)

Permanent Sources	Amount	Per Unit	Remarks
New Freddie Mac Permanent Loan	\$17,750,000	\$216,463	40-year loan; closing pending MOHCD Loan Committee
Existing CCSF Tax Increment Loan	\$2,393,704	\$29,192	55 yrs@AFR; to be amended/extended
Existing AHP Loan	\$530,000	\$6,463	To be restructured
Existing HUD-Held Residual Receipts	\$1,400,000	\$17,073	Approved by HUD
Turk & Eddy Residual Receipts (existing 2019)	\$253,081	\$3,086	Approved by MOHCD for deposit to Replacement Reserves
Turk & Eddy Replacement Reserves (existing)	\$113,620	\$1,386	Approved by MOHCD
Total	\$22,440,405	\$273,663	
Permanent Uses	Amount	Per Unit	
Total Acquisition	\$6,111,865	\$74,535	
Existing Perm Loan Payoff and Fees	\$3,188,161	\$38,880	
Existing CCSF TI Loan	\$2,393,704	\$29,192	
Existing AHP Loan	\$530,000	\$6,463	
Reserves	\$55,706	\$679	
Developer Fee	\$0	\$0	
Construction Costs - Turk & Eddy	\$2,224,276	\$27,125	
Hard Costs -T&E Seismic/Cap Imprvmts	\$1,902,471	\$23,201	
Soft Costs - T&E Seismic/Cap Imprvmts	\$321,805	\$3,924	
Excess Proceeds allocated to Receiver Properties	\$14,048,558	\$171,324	
Rehab - Yosemite/Folsom Dore	\$7,000,000		
Rehab - Ambassador/Ritz	\$3,500,000		
Rehab - Phase II	\$3,548,558		
Total	\$22,440,405	\$273,663	
Units - Turk & Eddy	82		

Table 2: Turk & Eddy Sources and Uses

2.4. Physical needs

The buildings at Turk & Eddy are nearly 100 years old. They underwent a partial rehab in 2010 after the Sponsor acquired the Property in 2007. According to the July 2020 PNA, the Property is in need of immediate capital improvements valued at \$819K. The work entails fire sprinkler and alarm system upgrades for all residential units, heating and domestic hot water systems and plumbing upgrades, roof and window replacement, electrical upgrades, and extensive accessibility upgrades, among other improvements. The Freddie Mac loan also requires that the Property undergo a major seismic upgrade.

The rehab work and the seismic upgrade are fully scoped by architect/engineer and budgeted by a general contractor. The construction budget includes offsite relocation. In December 2019, the CR team reviewed and approved the seismic report/budget and the general contractor's assessment and budget for additional work. (The general contractor is D&H, the same one that has worked on the recent successful RAD projects.) The CR team found the costs to be comparable to similarly scaled projects in the MOHCD portfolio. As a condition of subordination to senior financing (closing in October 2020), the Sponsor will provide updated materials and a final construction contract which the CR team will review again for feasibility. (See Attachment F: Comparison of City Investment in Other Housing Developments.)

The rehab work is scheduled to start in early 2021 and be complete by the end of that year. Should costs of the essential elements of the rehab go over the expected budget, the Sponsor will utilize more of the contingency funding from the Phase I Excess Proceeds from the Turk & Eddy refinance and less for Phase II of the Reinvestment Project. With additional cost assessments the work may be spread out over a longer period to utilize the capitalized replacement reserves. In August 2020, the MOHCD CR team issued a letter confirming City Priority Permit Status for the purposes of expedited processing of permits by DBI and other permitting agencies.

2.5. <u>Replacement Reserves</u>

Proceeds of the refinance will capitalize the Turk & Eddy replacement reserves to fund the immediate rehab work in 2020-2021. The Sponsor is allocating the 2019 owner share of residual receipts to make an additional deposit to the replacement reserves for the rehab. An additional source will be the balance (\$1.4MM) of a HUD-required residual reserve account. HUD has already approved the deposit of these funds into the replacement reserves to fund the seismic work.²

² Prior to July 1, 2019 the Turk&Eddy Section 8 contract was an Option 4 Limited Distribution contract with surplus distributions limited to \$97,000. GP Asset Management fee, GP Incentive Management fee, City ground rent and soft debt residual receipt payments were limited in total to that \$97k. HUD required surplus cash deposits over that limited amount to be deposited into a HUD-controlled Residual Receipt account with the funds restricted to the property. The account accumulated approximately \$1.4 MM. July, 1 2019 was the effective date of contract conversion to an Option 1

The Freddie Mac loan requires a \$36,900 annual Replacement Reserve deposit. MOHCD staff has approved additional annual deposits of \$53,100, based on its review of the Property Condition Report/Lender Analysis (Walker-Dunlop, March 2019) and PNA (July 2020), for a total annual deposit of \$90,000. These deposits ensure a positive replacement reserve balance each year through 2034 (see Attachment B: Turk & Eddy 20-year cash flow).

The Sponsor will provide MOHCD staff with quarterly updates of the rehab and seismic construction work, and MOHCD asset managers will approve withdrawals from replacement reserves associated with the work stages. The Sponsor will also provide a post-rehab PNA and reserves study to confirm completion of the scope and any remaining work yet to be completed using the replacement reserves. The senior lender is also closely monitoring this work, particularly the seismic upgrade it has required.

3. SCATTERED SITES SYNDICATIONS – RECEIVER PROPERTIES

The respective syndications pair Yosemite Apartments with Folsom Dore Apartments and the Ambassador Hotel with the Ritz Hotel. For full Receiver Property descriptions, see Attachment I: Property Descriptions.

3.1. <u>Yosemite-Folsom Dore</u>

3.1.1. Scattered sites tax credits

Yosemite and Folsom Dore will be combined in a scattered sites 4% tax credit project to increase the competitiveness for TCAC and CDLAC funding. A scattered sites project also alleviates the CDLAC bond cap constraint Yosemite would have encountered if it had applied as a standalone 4% project. TNDC will apply for 4% tax credits and tax-exempt bonds in September 2020. TNDC will also leverage historic tax credits. TNDC anticipates receiving an award from CDLAC/TCAC in December 2020. Bond financing will close by April 2021 assuming an award from the September application.

3.1.2. Excess Proceeds for gap financing

The Turk & Eddy refinancing Excess Proceeds provides approximately \$7MM as a source for gap for the Yosemite-Folsom Dore syndication and rehabs. The syndication is also funded through \$1.8MM in excess proceeds from the syndication of O'Farrell Towers (approved by Loan Committee July 19, 2019, for Yosemite pre-development).

Mark-up-to-Market Section 8, with no cap on surplus distributions. HUD has approved the use of the accumulated residual receipts in Turk-Eddy seismic retrofit.

3.1.3. Combined Budgets

The combined budget projects a healthy financial performance for the next twenty years, realizing sufficient NOI to adequately fund the respective properties' reserves and generate positive cash flow. The Sponsor has conservatively underwritten the syndication, and the Covid-19 pandemic should have little if any impact on the financial status of these properties. Yosemite generates modest surplus cash each year due to partial Project Based Section 8 and Section 8 vouchers. Folsom Dore generates substantial surplus cash with Project Based Section 8 rental assistance, Shelter+Care subsidies, and households with Section 8 portable vouchers. Residents in both properties primarily earn fixed incomes providing stable rent collections. (See Attachment C: Yosemite-Folsom Dore syndication 20-year proforma and Attachment E: Syndications Sources and Uses: Yosemite-Folsom Dore and Ambassador-Ritz.) Folsom Dore may be able to absorb the debt of a City PASS loan. As a condition for the close of the bond financing, the Sponsor will evaluate the feasibility of utilizing this financing rather than of utilizing the Excess Proceeds from the Turk&Eddy refinance.

3.2. <u>Ambassador-Ritz</u>

3.2.1. Scattered sites tax credits

Ambassador-Ritz is a scattered sites syndication utilizing a hybrid tax credit structure, including both 4% acquisition rehab credits and a 9% tax credit allocation of the City and County of San Francisco's geographic set aside. TNDC decided to pursue this structure because the 9% allocation does not fully fund the level of rehabilitation required while a hybrid structure allows the project to leverage additional 4% tax-credit equity to cover the full cost. TNDC received approval from TCAC staff to move forward with the hybrid structure and applied for 9% tax credits on July 1, 2020 and will apply for 4% tax credits in September 2020, with the award anticipated in December 2020. The Sponsor has already engaged US Bank as the intended investor interested in this optimal structure, and retained legal counsel familiar with this financing structure.

3.2.2. Air rights subdivision

The hybrid financing structure requires an air rights subdivision for Ambassador in order to split the property into separate parcels, each for the 9% and 4% components. The execution of the subdivision is underway, and will be completed as a condition of the close of financing in order to access tax credits. TNDC has conferred with TCAC about the subdivision since it involves division of an existing regulated TCAC property, and the Sponsor has followed their direction on the appropriate physical split strategy. TNDC has engaged a fair housing attorney to ensure the subdivision meets Fair Housing requirements and does not present risks. TNDC has also worked closely with the investor and their tax attorney to develop the physical split strategy to minimize their risk. Finally, TNDC engaged a civil

engineer – Luk and Associates – that has deep experience with air rights parcelization in San Francisco to complete the proposed split documents and application to SF Department of Public Works (DPW)/Bureau of Street Management (BSM). TNDC has been preparing for the application for several months as they are aware that approval can take up to a year (see Pending Approvals).

3.2.3. Additional financing

In addition to tax credits, the syndication is funded through historic tax credits and excess proceeds from the syndication of O'Farrell Towers (approved by Loan Committee July 2019). TNDC is also expecting to utilize approximately \$4.43MM of surplus cash from the Ritz that MOHCD authorized the Sponsor to set aside in a special replacement reserve from years 2018 through 2021. This will require California Department of Housing and Community Development (HCD) approval, which TNDC expects to obtain based on previous years' approvals (see Pending Approvals). In the event HCD does not approve the release of the surplus cash, TNDC has agreed to utilize its own equity as a financing source.

The Federal Home Loan Bank (FHLB) Affordable Housing Program (AHP) loan on Ambassador represents a \$1.25MM permanent source for the syndication. The Sponsor must apply by March 2021 to renew this funding. TNDC is confident of receiving this funding given the target population of formerly homeless people. In the event the application is not successful, TNDC will apply again in March 2022. In the event this fails, the Sponsor will seek MOHCD approval to allocate more of the Turk & Eddy Excess Proceeds to Ambassador-Ritz with a lower allocation for Phase II (see Pending Approvals). The Turk & Eddy refinancing Excess Proceeds provides approximately \$3.5MM as a source for gap financing for the Ambassador-Ritz syndication and rehabs (see Attachment E: Sources and Uses.)

3.2.4. Combined budgets

The combined budget projects a healthy financial performance for the next 20 years, realizing sufficient NOI to adequately fund reserve accounts and generate positive cash flow. The Sponsor has underwritten the syndication with contingencies and escalations built in, and determined that Covid-19 should have little if any impact on the financial status of these properties. Together the properties generate substantial surplus cash owing to stable rental assistance program subsidies and secure rent collection revenues due to the fixed incomes of the resident populations. (See Attachment D: Ambassador-Ritz syndication 20-year proforma; see Attachment I: Property Descriptions.)

3.3. <u>Restructuring existing City debt</u>

Proceeds from the Turk & Eddy refinance will not be utilized to pay off the existing City debt on Receiver Properties. These existing loans will be recast in the

name of the syndication entities in advance of the financing close. The debt restructuring extends affordability restrictions to 55 years. MOHCD staff has delegated authority to restructure debt so long as there is no forgiveness involved.

With regard to the Ritz, two forgivable loans have accrued and deferred interest in a combined amount that exceeds the value of the property and must be restructured and partially forgiven to facilitate the proposed tax exempt bond and 4% LIHTC financing. Pending an award of private activity bonds, staff will return to the Loan Committee for approval of debt restructuring in conformance with existing MOHCD policy, and partial forgiveness on the following forgivable loans (see Pending Approvals):

- CDBG/Community Housing Rehabilitation Program (CHRP) -- \$4.4MM in accrued interest proposed to be fully written down, remaining balance to be restructured as payable from residual receipts at a rate of up to 3% or the AFR.
- CDBG/Urban Development Action Grant (UDAG) -- \$20MM-22MM of \$30MM in accrued/deferred interest proposed to be written down, remaining amount restructured as payable from residual receipts at a rate of up to 3% or the AFR.

The proposed debt restructuring will preserve the City's existing investments in the Property to the maximum extent possible, minimize seller carry back financing, and leverage new debt and equity to recapitalize and secure affordability for the long term. (See Attachment E: Syndication/Receiver Properties Sources and Uses.)

3.4. <u>Tax credit pricing</u>

TNDC is closely following equity pricing and interest rates with CHPC and investor and lender partners. They are currently underwriting the syndications at \$.95 LIHTC pricing and \$.85 historic tax credit pricing, which TNDC is confident is realistic pricing, confirmed by CHPC, based on the current market and the internal rate of return requirements quoted by investors when compared to TNDC's current project underwritings.

4. CONSTRUCTION SCOPES, BUDGETS AND SCHEDULES

TNDC has designated the portions of Excess Proceeds to respective Receiver Properties based on current due diligence findings and budget projections. With final underwriting for the syndications, the Sponsor will provide final general contractor budgets as a condition for the City's issuance of bond financing.

4.1. Scopes and schedule

The construction has been fully scoped by a general contractor for Yosemite and scoped through 75% construction documents for Ambassador and Ritz; Folsom Dore currently has a concept scope (construction documents due October 2020). The Sponsor has provided 20-year PNAs for each property with replacement

reserve running balances. The MOHCD CR team has reviewed and approved the scopes and budgets at this stage and endorses the approval of the Waiver. The Sponsor has begun pre-development work for Yosemite (funded through the excess proceeds generated by the O'Farrell Towers project, approved by the Loan Committee July 2019, and cited as a source for the syndication.)

As a condition of the close of financing, the Sponsor will provide full scopes and final construction budgets and contracts, final relocations plans, and projected postrehab PNAs for the review and approval of MOHCD CR staff. The summary scopes of work and cost comparisons with similar projects in the MOHCD portfolio are found in Attachment F: Comparison of City Investment in Other Housing Developments. The MOHCD CR team has preliminarily confirmed that the respective Properties' construction costs compare favorably to other seismic upgrades/substantial rehabs of similar scale recently funded in the MOHCD portfolio.³

Work is scheduled to begin for Yosemite and Folsom Dore in Q2 2021 and Ambassador and Ritz in Q3 2021 with all construction projects scheduled to be completed by December 2022. The Note matures with a five-year term requiring completion of all rehabs by October 2025. (See Table 1: Timetable and Milestones.)

4.2. <u>Allocations of Excess Proceeds</u>

The Excess Proceeds will be allocated to specific line items of the final construction budgets in the amounts of \$7MM for Yosemite-Folsom Dore and \$3.5MM for Ambassador-Ritz. MOHCD staff and the TNDC team will agree to the specific portions of the work with a timeline for completion as a condition of the execution of the Note. Once the specified work is complete, and signed off by the CR team, the Note will be reduced accordingly.

Table 3 below illustrates the Receiver Properties, the rehab needs and costs, and portions of the Excess Proceeds allocated as gap.

³ The CR team evaluation is based on comparisons to recent RAD projects and also takes into consideration that the TNDC properties have been better maintained than the SFHA properties.

Receiver Property	Property Description	Needs	Seismic & Rehab Costs	Gap/Excess Proceeds Allocated
Yosemite Apartments, 480 Eddy Street (syndicated with Folsom Dore)	32 studio units with one commercial space; built in 1924, on the National Register of Historic Places; 50% and 80% AMI; Partial Section 8. TNDC acquired the building in 1983. Incremental capital improvements over 35 years.	Major seismic, substantial rehab, life safety, accessibility upgrades, unit and common area upgrades	\$11,150,000	\$7,000,000
Folsom Dore Apartments, 1340 Folsom Street (syndicated with Yosemite)	98-units with 74 restricted for special needs households; partial LOSP subsidy; 50% and 80% AMI. Built by Citizens Housing Corp in 2005 in partnership with TNDC, acquired by TNDC in 2009 when TNDC bought out Citizens	Moderate rehab and accessibility and unit upgrades	\$4,000,000	
Ambassador Hotel, 55 Mason Street (syndicated with Ritz)	134-unit SRO serving formerly homeless, five commercial spaces. Built in 1922 and on the National Register of Historic Places; 50% AMI; acquired 1998 by TNDC; substantially rehabbed in 2003.	Major seismic, substantial rehab, life safety, accessibility upgrades, unit and common area upgrades	\$19,300,000	\$3,500,000
Ritz Hotel, 216 Eddy Street (syndicated with Ambassador)	89-unit SRO serving formerly homeless, with four commercial spaces; 50% AMI; 100% Section 8. Built in 1928 and on the National Register of Historic Places. Acquired by TNDC in 1991 with substantial rehab; additional substantial rehab in 2009.	Major seismic, substantial rehab, life safety, accessibility upgrades, unit and common area upgrades	\$9,840,000	

 Table 3: Receiver Property Descriptions and Allocated Excess Proceeds

4.3. <u>Relocation</u>

Turk & Eddy and each of the four Receiver Property rehabs will require temporary resident relocation during construction. TNDC procured a third-party consultant to complete the TCAC-compliant initial relocation plans and budgets. TNDC plans to

utilize its in-house relocation team of three fulltime staff to handle the resident interviews, planning, and execution of the relocation prior to and during construction. Residents will be relocated to off-site units on the private market (in some cases, short-term residency in hotels), off-site units in TNDC's buildings, and/or on-site in vacant units as part of a phased construction plan.

The Sponsor has incorporated robust relocation budgets, which include all planning-related expenses, off-site unit rental costs, moving costs, resident benefits costs, and other related administrative expenses. The MOHCD CR team has preliminarily reviewed and approved these plans and budgets. Though these plans were drafted before the Covid-19 pandemic, since May 2020 TNDC has successfully adopted the Department of Public Health (DPH) Covid-19 guidelines for exploratory demolition without incident. The Sponsor is confident that the experienced contractors they have engaged will be able to carry out the occupied rehabs within the health guidelines and without additional costs or delays that would impact the timeline and budget. In advance of the close of bond financing, the Sponsor will provide updated plans with Covid-19 protocols for the MOHCD staff to review. These must comply with TCAC/CDLAC and DPH requirements. In the event costs of updated plans have risen from the original relocation budgets, the remainder of funds held in contingency for Phase II will be applied to Phase I.

4.4. MOHCD Construction Monitoring

The CR team will monitor progress of the full scopes of work for construction at Receiver Properties as part of compliance for the syndications, and in alignment with the PNAs and the construction contracts. (The construction lenders also monitor.) The CR team will also focus its reviews on the specific line items identified in the construction budgets that pertain to the specific allocations of the Excess Proceeds as described by the Note. The City Attorney has approved this mechanism for monitoring the work.

The Sponsor will provide new PNAs at completion of the full scope of these Receiver Property construction projects. The Sponsor will also deliver approved project pay apps/draws as evidence of the completed work and final permits as a condition of the reconveyance of the Note and Deed of Trust.

For Turk & Eddy, MOHCD Asset Management and CR staff will monitor the withdrawals from replacement reserves as they correspond to portions of the work completed. The Sponsor will provide a post-rehab RULA, and copies of pay apps and signed off permits as evidence of completion. Walker-Dunlop, the servicer of the Freddie Mac loan, will also be closely monitoring the seismic upgrade (which is a condition of the refinance loan) and providing reports to MOHCD.

5. SPONSOR CAPACITY

5.1. Track record

TNDC has 35 years of experience developing both family and supportive housing in San Francisco. TNDC has 42 developments in its portfolio and 17 are in the pipeline, with 75 to 120 units per project. TNDC has extensive experience with occupied rehab tax credit projects, having completed five RAD projects between 2016 and 2019 and having completed the recent acquisition and occupied rehabilitation of 270 Turk (non-tax credit).

The Phase I Reinvestment Project is similar in size, complexity, and scope to the RAD projects short of the historic preservation element with historic tax credits, the scattered sites nature of the projects, and the subdivision of the Ambassador as a hybrid 4%/9%.

For the historic preservation component, TNDC is drawing on their historic preservation experience at the Kelly Cullen Community/YMCA project which utilized historic tax credits. TNDC is using the same historic architect consultant to both guide the preservation scope and to negotiate early with the State Historic Preservation Office (SHPO).

5.2. Financial

TNDC has a strong balance sheet and consistently utilizes its own working capital line to fund predevelopment activities across its pipeline. TNDC is being particularly creative in its approach to financing the Reinvestment Project, including use of working capital as a predevelopment bridge source, use of other TNDC project resources (e.g. mobilizing the Alexander Residence unrestricted reserve as a permanent funding source for the Ambassador-Ritz), and use of the O'Farrell Towers excess proceeds as a permanent source for both syndications.

TNDC has recognized the limited new funding sources for portfolio recapitalization projects at both the local and state level, so it has sought out funding via leveraging its own portfolio assets and resources. In addition to the use of working capital and other project funding sources (reserves, etc.), TNDC has also successfully leveraged HUD-held residual receipts at the Turk & Eddy property for its own seismic upgrade, and successfully leveraged use of surplus cash flow as a development source for the Ritz that would otherwise go to HCD. TNDC uses its strong relationships with funding partners such as HUD and HCD to successfully negotiate and leverage these assets and funding sources.

TNDC utilizes a seasoned team of third-party financial consultants to create its financing plans. In this case, TNDC has engaged CHPC and their tax attorney,

Gubb & Barshay, early to work out the details of the financing structure. The MOHCD staff is familiar with these consultants and recognizes them as experts in their respective fields who will minimize risks.

In addition, the City and County of San Francisco (CCSF) Human Services Department audit verifies that TNDC has satisfied fiscal and governance compliance (see Attachment K: CCSF Human Services Agency audit letter dated May 23, 2019).

5.3. Ability to attract investors

TNDC recognizes that Phase I (Ambassador-Ritz hybrid 4%/9% scattered sites and Yosemite-Folsom Dore 4% scattered sites) is not a straightforward deal from a lender and investor standpoint. Therefore, the Sponsor is utilizing its existing stable of lender and investor relationships, which range from both for-profit banks (US Bank, Bank of America, Wells Fargo, Silicon Valley Bank, etc.) and syndicators to non-profit syndications and community development lending institutions (LISC, Enterprise, CCRC, etc.). They are onboarding lenders and investors early. TNDC has negotiated with US Bank to be provisionally selected as the tax credit investor and lender on the Ambassador-Ritz project and has worked closely with them to develop the appropriate air rights parcelization in consultation with their tax attorney. These strategies have been imperative to reducing risk for both TNDC and US Bank, ultimately delivering the best pricing and terms for the syndication. TNDC is engaging investors and lenders for the Yosemite-Folsom Dore in similar ways.

5.4. Project and Construction Management

MOHCD staff is confident that TNDC has deployed the appropriate level of skilled staff to this multi-property Reinvestment Project spanning five years. Todd LeFurge (Director of Asset Management), Thomas Lauderbach (Associate Director of Housing Development), and Chris Cummings (Associate Director of Housing Development) are leading the Reinvestment Project, each devoting 10% of their time to it. Five project managers and asset managers have been assigned at 35% of their time. In total three full-time-equivalent employees are committed to the Reinvestment Project through its duration (see Attachment G: Sponsor Qualifications and Assignments).

All assigned TNDC staff have been intimately familiar with these properties for at least the last eighteen months and have been actively engaged with MOHCD staff in developing the Reinvestment Project plan. All TNDC staff have been integrally involved in multiple acquisitions and occupied rehabs financed through tax credits and City gap financing.

In terms of relocation, TNDC has learned from its RAD experience that an inhouse relocation team is much more effective than third-party consultants, and they plan to utilize an in-house team to execute these relocation efforts effectively and successfully.

TNDC is also using architects and general contractors for these projects that they have worked with on the RAD projects. They have deep experience with affordable housing rehabilitations that involve occupied buildings and phased resident relocation plans.⁴ TNDC is also utilizing two third-party consultant construction managers, each with 35 years in the field and significant experience with multiple TNDC rehab projects.

PENDING APPROVALS

<u>City debt restructuring and forgiveness</u>: All subject Receiver Properties have existing debt that must be recast. The loan amendments will incorporate extended affordability and MOHCD current policies. With regard to certain existing City debt on the Ritz, two forgivable loans have accrued and deferred interest in a combined amount that exceeds the value of the property and must be restructured and partially forgiven to facilitate the proposed tax exempt bond and 4% LIHTC financing. Pending an award of private activity bonds, staff will return to the Loan Committee for approval of debt restructuring in conformance with existing MOHCD policy, and partial forgiveness on the following forgivable loans (see Section 3.3).

The proposed debt restructuring will preserve the City's existing investments in the property to the maximum extent possible, minimize seller carry back financing, and leveraging new debt and equity to recapitalize and secure the project as affordable housing for the long term.

<u>Subdivision approval required for Ambassador</u>: The hybrid financing structure requires approval from SF Department of Public Works (DPW)/Bureau of Street Management (BSM) for an air rights subdivision for Ambassador. The subdivision is required in order to split the property into separate parcels, each for the 9% and 4% components. The execution of the subdivision is underway, and this issue will be resolved as a condition of the close of financing in order to access tax credit allocations (see Section 3.2.1 for more details).

Federal Home Loan Bank (FHLB) Affordable Housing Program (AHP) loans: The Federal Home Loan Bank (FHLB) Affordable Housing Program (AHP) loan on Ambassador represents a \$1.25MM permanent source for the syndication. The Sponsor must apply by March 2021 to renew this funding. TNDC is confident of receiving this funding given the target population of formerly homeless people. In the event the application is not successful, TNDC will apply again in March 2022. In the event this fails, the Sponsor will seek MOHCD approval to allocate more of the Turk & Eddy Excess

⁴ The Sponsor is following the City's Contract Monitoring Division (CMD) requirements for procurement for the tax credit projects; for the Resource Property, the Sponsor has issued an RFP to specifically solicit locally-based (LBE) and small business (SBE) firms.

Proceeds to Ambassador-Ritz with a lower allocation of proceeds for Phase II (see Section 3.2.3 for more details).

HCD approval to release retained surplus cash: TNDC is expecting to utilize approximately \$4.43MM of surplus cash from the Ritz that MOHCD authorized the Sponsor to set aside in a special replacement reserve from years 2018 through 2021. HCD must approve the release of this retained surplus cash as a source for the syndication. TNDC expects to obtain this approval based on previous years' approvals. This will be resolved in advance of close of bond financing. In the unlikely event that TNDC does not receive this approval, TNDC has agreed to utilize its own equity as a financing source. (See Section 3.2.3 for more details.)

CONCLUSIONS AND RECOMMENDATIONS

Staff recommends that the Loan Committee approve TNDC's request for the 100% Cash-Out Reinvestment Waiver for Phase I of the Reinvestment Project. TNDC has done a thorough portfolio analysis, identifying the properties most able to support additional debt and leverage resources to provide funding for those less resourced properties in the portfolio with immediate critical physical needs. The Sponsor and MOHCD staff have conducted extensive diligence to ensure the viability of the project and to mitigate risks, solidify the financing sources, and deliver the seismic upgrades and rehabs on schedule.

The Reinvestment Project and this Waiver:

- Serves to significantly extend the useful life of the properties;
- Allows for the efficient administration and effective use of funds without placing additional burden on MOHCD to tap limited pubic resources to fund essential rehabilitation projects;
- Provides the framework and obligation to restructure the existing City debt while amending agreements to ensure longterm affordability for 432 low-income households.

RECOMMENDED CONDITIONS

- In advance of close of bond financing (April 2021 for Yosemite-Folsom Dore and June 2021 for Ambassador-Ritz), Sponsor to provide or obtain:
 - Final construction contracts for all Receiver Properties
 - Final and MOHCD approved relocation plans with Covid-19 protocols
- Sponsor shall resolve all Pending Approvals in advance of the close of bond financing.
- Sponsor shall evaluate the feasibility of utilizing the City PASS financing for Folsom Dore in lieu of utilizing the Excess Proceeds from the Turk&Eddy refinance.
- In advance of the execution of the Note, projected for October 30, 2020, Sponsor to provide or obtain:
 - Final construction contract for Turk & Eddy seismic upgrade and substantial rehab
- The Sponsor will also deliver approved project pay apps/draws as evidence of the completed work and final permits as a condition of the reconveyance of the Note and Deed of Trust.

LOAN COMMITTEE MODIFICATIONS

From:	Shaw, Eric (MYR)
Sent:	Friday, September 18, 2020 2:58 PM
То:	Chavez, Rosanna (MYR)
Subject:	TNDC Cash Out - Loan Committee

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, September 23, 2020 4:00 PM
То:	Chavez, Rosanna (MYR)
Cc:	Shaw, Eric (MYR)
Subject:	Approval of TNDC Reinvestment Waiver

I approve TNDC request for a Reinvestment Waiver to the current MOHCD Cash-Out Acquisition/Rehabilitation, Resyndication, and Refinancing fir the Turk & Eddy Apartments

Tenderloin Neighborhood Development Corporation (TNDC) requests approval of a Reinvestment Waiver to the current MOHCD Cash-Out Acquisition/Rehabilitation, Resyndication, and Refinancing Policy. The Waiver will allow TNDC to leverage the refinance of Turk & Eddy Apartments and reinvest up to \$14.1MM as a source of financing for essential rehab, accessibility, and seismic work at four high-priority properties in the TNDC portfolio. In addition, the refinance will provide funding for the significant rehab and seismic upgrade at Turk & Eddy. With this Waiver, MOHCD will contribute its 50% share, or \$7MM, of the Excess Proceeds from the refinance cash out to fill the financing gap without the need to initiate new lending. The Waiver ensures the long term physical health of five properties and extends affordability for 432 low-income households.



Salvador Menjivar Director of Housing *Pronouns: He/Him* San Francisco Department of Homelessness and Supportive Housing salvador.menjivar1@sfgov.org | 415-308-2843

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From:	Oerth, Sally (CII)
Sent:	Friday, September 18, 2020 11:48 AM
То:	Chavez, Rosanna (MYR)
Cc:	Shaw, Eric (MYR); Faust, Holly (MYR)
Subject:	9/18/20 Loan Committee: Agenda Item #3 - TNDC Cash Out Reinvestment Policy Waiver Request

On behalf of Nadia Sesay, I approve the Cash Out Reinvestment Policy waiver request for the TNDC projects that was presented at the 9/18/20 Loan Committee.

Sally Oerth Deputy Director



From:	Van Degna, Anna (CON)
Sent:	Friday, September 18, 2020 11:48 AM
То:	Chavez, Rosanna (MYR)
Cc:	Shaw, Eric (MYR)
Subject:	Agenda item #3

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

LOAN COMMITTEE RECOMMENDATION

Approval indicates approval with modifications, when so determined by the Committee. [] DISAPPROVE. [] TAKE NO ACTION. [] APPROVE. Date: _____ _____ Eric D. Shaw, Director Mayor's Office of Housing and Community Development [] APPROVE. [] DISAPPROVE. [] TAKE NO ACTION. Date: Salvador Menjivar, Director of Housing Department of Homelessness and Supportive Housing TAKE NO ACTION. [] APPROVE. [] DISAPPROVE. [] Date: Nadia Sesay, Director Office of Community Investment and Infrastructure APPROVE. [] DISAPPROVE. [] TAKE NO ACTION. [] Date: Anna Van Degna, Director Controller's Office of Public Finance

Attachments: A. Turk & Eddy Apartments -- 1st Year Operating Budget

B. Turk & Eddy Apartment -- 20-year proforma

C. Yosemite-Folsom Dore syndication - 20-year proforma

D. Ambassador-Ritz syndication -- 20-year proforma

E. Syndication/Receiver Properties Sources and Uses: Yosemite-Folsom Dore and Ambassador-Ritz

- F. Comparison of City Investment in Other Housing Developments
- G. Sponsor Qualifications and Assignments

H. Borrower Org Chart

I. Property Descriptions

J. MOHCD Cash-Out Acquisition/Rehabilitation, Resyndication, and Refinancing Policy (effective June 19, 2020)

K. CCSF Human Services Agency audit letter, May 23, 2019

Attachment A: 1st Year Operating Budget – Turk & Eddy Apartments

MOHCD Proforma - Year 1 Operating Budget

Application Date:	6/4/2020	Project Name:	Turk & Eddy Street Apartments
Total # Units:	82	Project Address:	165 & 249 Turk & Eddy St
First Year of Operations (provide data assuming that			Tenderloin Neighborhood Development
Year 1 is a full year, i.e. 12 months of operations):	2020	Project Sponsor:	Corporation

INCOME	Total	Comments
Residential - Tenant Rents	288,096	Links from 'Existing Proj - Rent Info' Worksheet
Residential - Tenant Assistance Payments (Non-LOSP)	1,909,884	Links from 'Existing Proj - Rent Info' Worksheet
Commercial Space	0	0%
Residential Parking	0	Links from 'Utilities & Other Income' Worksheet
Miscellaneous Rent Income	0	Links from 'Utilities & Other Income' Worksheet
Supportive Services Income		
Interest Income - Project Operations	0	Links from 'Utilities & Other Income' Worksheet
Laundry and Vending	1,404	Links from 'Utilities & Other Income' Worksheet
Tenant Charges	300	Links from 'Utilities & Other Income' Worksheet
Miscellaneous Residential Income	3,000	Links from 'Utilities & Other Income' Worksheet
Other Commercial Income	0	Links from 'Commercial Op. Budget' Worksheet
Withdrawal from Capitalized Reserve (deposit to operating account)		
Gross Potential Income	2,202,684	
Vacancy Loss - Residential - Tenant Rents	(8,643)	Vacancy loss is 3% of Tenant Rents.
Vacancy Loss - Residential - Tenant Assistance Payments		Vacancy loss is 3% of Tenant Assistance Payments.
Vacancy Loss - Commercial	0	Links from 'Commercial Op. Budget' Worksheet
EFFECTIVE GROSS INCOME	2,136,744	PUPA: 26,058

OPERATING EXPENSES

Management			
Management Fee	82,164	1st Year to be set according to HUD schedule.	
Asset Management Fee	21,900		
Sub-total Management Expenses	104,064	PUPA: 1,269	
Salaries/Benefits			
Office Salaries	13,896		
Manager's Salary	140,940		
Health Insurance and Other Benefits	68,952		
Other Salaries/Benefits	21,904		
Administrative Rent-Free Unit	12,000		
Sub-total Salaries/Benefits	257,692	PUPA: 3,143	
Administration			
Advertising and Marketing	1,896		
Office Expenses	6,900		
Office Rent	0		
Legal Expense - Property	56,004		
Audit Expense	14,694		
Bookkeeping/Accounting Services	16,728		
Bad Debts	1,704		
Miscellaneous	46,944		
Sub-total Administration Expenses	144,870	PUPA: 1,767	
Utilities			
Electricity	10,992		
Water	69,012		
Gas	12,792		

Water	69,012		
Gas	12,792		
Sewer	0		
Sub-total Utilities	92,796	PUPA	: 1,132
Taxes and Licenses			
	0 50 4		
Real Estate Taxes	9,534		
Payroll Taxes	27,576		
Miscellaneous Taxes, Licenses and Permits	3,000		
Sub-total Taxes and Licenses	40,110	PUPA	: 489
Insurance		r	
Property and Liability Insurance	47,472		
Fidelity Bond Insurance	0		
Worker's Compensation	20,916		
Director's & Officers' Liability Insurance	0		
Sub-total Insurance	68,388	PUPA	: 834
Maintenance & Repair			
Payroll	178,536		
Supplies	28,708		
Contracts	55,056		
Garbage and Trash Removal	24,768		
Security Payroll/Contract	0		
HVAC Repairs and Maintenance	8,004		
Vehicle and Maintenance Equipment Operation and Repairs	8,004		
		Cabla	
Miscellaneous Operating and Maintenance Expenses		Cable	· 2 620
Sub-total Maintenance & Repair Expenses	297,556	PUPA	: 3,629
Supportive Services	143,376		
Commercial Expenses	0	Links from 'Commercial Op. B	Budget' Worksheet
TOTAL OPERATING EXPENSES	1,148,852	PUPA	: 14,010
Reserves/Ground Lease Base Rent/Bond Fees			
Ground Lease Base Rent	15,000	Ground lease with MOHCD	Provide additional comments here, if needed.
Bond Monitoring Fee			
Replacement Reserve Deposit	36,900	After loan closing, Walker & D	Dunlop will require \$36,900 annual deposit
Operating Reserve Deposit		Funding of Operating Reserve	
Other Required Reserve 1 Deposit	00,100		
Other Required Reserve 2 Deposit			
		Links from Commencial On D	Nudrat! Markabaat
Required Reserve Deposit/S. Commercial	0	LINKS from Commercial OD. E	
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees		Links from 'Commercial Op. B PUPA: 1.078	
Sub-total Reserves/Ground Lease Base Rent/Bond Fees		PUPA: 1,078	Min DSCR:
Sub-total Reserves/Ground Lease Base Rent/Bond Fees	88,355		Min DSCR:
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond	88,355	PUPA: 1,078	Min DSCR: Mortgage Rate: 5.0 Term (Years):
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)	88,355 1,237,207	PUPA: 1,078	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825,
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)	88,355 1,237,207	PUPA: 1,078 PUPA: 15,088	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825,7 Supportable 1st Mortgage Amt: \$12,810,9
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)	88,355 1,237,207	PUPA: 1,078 PUPA: 15,088	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825,
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)	88,355 1,237,207 899,537	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825,7 Supportable 1st Mortgage Amt: \$12,810,7 Proposed 1st Mortgage Amt: \$430,7
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender	88,355 1,237,207 899,537 233,178	PUPA: 1,078 PUPA: 15,088	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825, Supportable 1st Mortgage Amt: \$12,810, Proposed 1st Mortgage Amt: \$430, re-financing still in process
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender	88,355 1,237,207 899,537 233,178 0	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825,7 Supportable 1st Mortgage Amt: \$12,810,9 Proposed 1st Mortgage Amt: \$430,7 Proposed 1st Mortgage Amt: \$430,7 Provide additional comments here, if needed.
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	88,355 1,237,207 899,537 233,178 0 0	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825, Supportable 1st Mortgage Amt: \$12,810, Proposed 1st Mortgage Amt: \$430, Proposed 1st Mortgage Amt: \$430, Provide additional comments here, if needed. Provide additional comments here, if needed.
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender	88,355 1,237,207 899,537 233,178 0 0 0	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825, Supportable 1st Mortgage Amt: \$12,810, Proposed 1st Mortgage Amt: \$430, Proposed 1st Mortgage Amt: \$430, Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed.
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - First Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service	88,355 1,237,207 899,537 233,178 0 0 0 0 0	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank Links from 'Commercial Op. E	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825, Supportable 1st Mortgage Amt: \$12,810,9 Proposed 1st Mortgage Amt: \$430,5 re-financing still in process Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Budget' Worksheet
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender	88,355 1,237,207 899,537 233,178 0 0 0	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank Links from 'Commercial Op. E	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825, Supportable 1st Mortgage Amt: \$12,810, Proposed 1st Mortgage Amt: \$430, Proposed 1st Mortgage Amt: \$430, Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed.
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	88,355 1,237,207 899,537 233,178 0 0 0 0 0	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank Links from 'Commercial Op. E	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825, Supportable 1st Mortgage Amt: \$12,810,9 Proposed 1st Mortgage Amt: \$430,5 re-financing still in process Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Budget' Worksheet
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Second Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE)	88,355 1,237,207 899,537 233,178 0 0 0 0 233,178 666,359	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank Links from 'Commercial Op. B PUPA	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825, Supportable 1st Mortgage Amt: \$12,810,9 Proposed 1st Mortgage Amt: \$430,5 re-financing still in process Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Budget' Worksheet
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - First Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.)	88,355 1,237,207 899,537 233,178 0 0 0 0 233,178	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank Links from 'Commercial Op. B PUPA	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825, Supportable 1st Mortgage Amt: \$12,810,9 Proposed 1st Mortgage Amt: \$430,5 re-financing still in process Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Budget' Worksheet
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - First Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL	88,355 1,237,207 899,537 233,178 0 0 0 0 233,178 666,359	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank Links from 'Commercial Op. B PUPA	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825, Supportable 1st Mortgage Amt: \$12,810,9 Proposed 1st Mortgage Amt: \$430,5 re-financing still in process Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Budget' Worksheet
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Second Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	88,355 1,237,207 899,537 233,178 0 0 0 0 233,178 666,359	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank Links from 'Commercial Op. B PUPA	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825, Supportable 1st Mortgage Amt: \$12,810,9 Proposed 1st Mortgage Amt: \$430,5 re-financing still in process Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Budget' Worksheet
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - First Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Second Lender (HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)	88,355 1,237,207 899,537 233,178 0 0 0 0 233,178 666,359	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank Links from 'Commercial Op. B PUPA	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825, Supportable 1st Mortgage Amt: \$12,810,9 Proposed 1st Mortgage Amt: \$430,5 re-financing still in process Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Budget' Worksheet
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	88,355 1,237,207 899,537 233,178 0 0 0 233,178 666,359 3.86	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank Links from 'Commercial Op. E PUPA	Min DSCR: Mortgage Rate: 5.0 Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825,3 Supportable 1st Mortgage Amt: \$12,810,1 Proposed 1st Mortgage Amt: \$430,3 re-financing still in process Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Budget' Worksheet : 2,844
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Second Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments	88,355 1,237,207 899,537 233,178 0 0 0 233,178 666,359 3.86	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank Links from 'Commercial Op. E PUPA	Min DSCR: Mortgage Rate: 5.0 Term (Years): Supportable 1st Mortgage Pmt: 825,7 Supportable 1st Mortgage Amt: \$12,810,9 Proposed 1st Mortgage Amt: \$430,7 re-financing still in process Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Budget' Worksheet : 2,844 279.5K) + Replacement Reserve (\$300K)
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Second Lender (HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL 'Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field)	88,355 1,237,207 899,537 233,178 0 0 0 233,178 666,359 3.86	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank Links from 'Commercial Op. E PUPA	Min DSCR: Mortgage Rate: 5.1 Term (Years): Supportable 1st Mortgage Pmt: 825, Supportable 1st Mortgage Amt: \$12,810, Proposed 1st Mortgage Amt: \$430, re-financing still in process Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Budget' Worksheet : 2,844 279.5K) + Replacement Reserve (\$300K) Provide additional comments here, if needed.
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Second Lender (HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field) Non-amortizing Loan Pmnt - Lender 2 (select lender in comments field)	88,355 1,237,207 899,537 233,178 0 0 0 233,178 666,359 3.86	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank Links from 'Commercial Op. E PUPA Freddie Mac Debt Service (\$2	Min DSCR: Mortgage Rate: 5.1 Term (Years): Supportable 1st Mortgage Pmt: 825, Supportable 1st Mortgage Amt: \$12,810, Proposed 1st Mortgage Amt: \$430, re-financing still in process Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Budget' Worksheet : 2,844 279.5K) + Replacement Reserve (\$300K) Provide additional comments here, if needed. Provide additional comments here, if needed.
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Second Lender (HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL 'Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) nvestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field) Non-amortizing Loan Pmnt - Lender 2 (select lender in comments field)	88,355 1,237,207 899,537 233,178 0 0 0 233,178 666,359 3.86	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank Links from 'Commercial Op. E PUPA	Min DSCR: Mortgage Rate: 5.1 Term (Years): Supportable 1st Mortgage Pmt: 825, Supportable 1st Mortgage Amt: \$12,810, Proposed 1st Mortgage Amt: \$430, re-financing still in process Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Budget' Worksheet : 2,844 279.5K) + Replacement Reserve (\$300K) Provide additional comments here, if needed.
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Second Lender (HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field) Non-amortizing Loan Pmnt - Lender 2 (select lender in comments field)	88,355 1,237,207 899,537 233,178 0 0 0 233,178 666,359 3.86	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank Links from 'Commercial Op. E PUPA Freddie Mac Debt Service (\$2	Min DSCR: Mortgage Rate: 5.1 Term (Years): Supportable 1st Mortgage Pmt: 825, Supportable 1st Mortgage Amt: \$12,810, Proposed 1st Mortgage Amt: \$430, re-financing still in process Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Budget' Worksheet : 2,844 279.5K) + Replacement Reserve (\$300K) Provide additional comments here, if needed. Provide additional comments here, if needed.
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - First Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL	88,355 1,237,207 899,537 233,178 0 0 0 233,178 666,359 3.86	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank Links from 'Commercial Op. E PUPA Freddie Mac Debt Service (\$2 Def. Develop. Fee split: 0%	Min DSCR: Mortgage Rate: 5.1 Term (Years): Supportable 1st Mortgage Pmt: 825, Supportable 1st Mortgage Amt: \$12,810, Proposed 1st Mortgage Amt: \$430, re-financing still in process Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Budget' Worksheet : 2,844 279.5K) + Replacement Reserve (\$300K) Provide additional comments here, if needed. Provide additional comments here, if needed.
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len Hard Debt - Second Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field) Non-amortizing Loan Pmnt - Lender 2 (select lender in comments field) Deferred Developer Fee (Enter amt <= Max Fee from cell 1130)	88,355 1,237,207 899,537 233,178 0 0 0 0 233,178 666,359 3.86 579,500	PUPA: 1,078 PUPA: 15,088 PUPA: 10,970 Citibank Links from 'Commercial Op. E PUPA Freddie Mac Debt Service (\$2 Def. Develop. Fee split: 0%	Min DSCR: Mortgage Rate: 5.1 Term (Years): Supportable 1st Mortgage Pmt: 825,: Supportable 1st Mortgage Amt: \$12,810,1 Proposed 1st Mortgage Amt: \$430,1 re-financing still in process Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Budget' Worksheet : 2,844 279.5K) + Replacement Reserve (\$300K) Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed.
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			Distrib. of Soft
Soft Debt Lenders with Residual Receipts Obligations	(Select lender name/program from drop down)	Total Principal Amt	Debt Loans
MOHCD/OCII - Soft Debt Loans	All MOHCD/OCII Loans payable from res. rects	\$1,266,302	27.14%
MOHCD/OCII - Ground Lease Value	Ground Lease	\$3,400,000	72.86%
HCD (soft debt loan) - Lender 3			0.00%
Other Soft Debt Lender - Lender 4			0.00%
Other Soft Debt Lender - Lender 5			0.00%

MOHCD RESIDUAL RECEIPTS DEBT SERVICE

MOHCD Residual Receipts Amount Due	57,906	67% of residual receipts, multiplied by 100% MOHCD's pro rata share of all soft debt
Proposed MOHCD Residual Receipts Amount to Loan Repayment	57,906	Enter/override amount of residual receipts proposed for loan repayment.
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease	0	If applicable, MOHCD residual receipts amt due LESS amt proposed for loan repymt.

REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE

28,953

NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE

HCD Residual Receipts Amount Due	0	
Lender 4 Residual Receipts Due	0	
Lender 5 Residual Receipts Due	0	
Total Non-MOHCD Residual Receipts Debt Service	0	

REMAINDER (Should be zero unless there are

distributions below)	28,953	
Owner Distributions/Incentive Management Fee	28,953	100% of Borrower share of 33% of residual receipts
Other Distributions/Uses	0	
Final Balance (should be zero)	0	

Attachment B: 20-year Operating Proforma – Turk & Eddy Apartments

MOHCD Proforma - Permanent Financing Sources Uses of Funds

Application Date: 6/4/20 # Units: 82 Turk & Eddy Street Apartments # Bedrooms: 0BD & 1BD Project Name: **Project Address:** 165 & 249 Turk & Eddy St # Beds: 0 Tenderloin Neighborhood Development Corporation Project Sponsor: Don't forget to fill in D135:D138! **Total Sources** Comments 253,081 17,146,749 2,393,704 22,680,073 SOURCES 1,383,408 16,592 57,914 513,281 530,000 385,344 -Turk-Eddy Turk-Eddy Loan Proceeds Turk-Eddy HUD Residual Replacement Surplus Turk Eddy HUD Residual Receipts (to Cashflow (to (Cash-Out to Replacement & Reserve (to Name of Sources: MOHCD/OCII Seismic) CCSF Tax Increment Loan Capital
Improvements)CapitalCapitalTurk - Eddy
Improvements)CapitalTurk - Eddy
AHP Loan Operating Reserves

<u>USES</u>

ACQUISITION

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

CONSTRUCTION (HARD COSTS)

Unit Construction/Rehab		688,606	16,592	57,914	253,081		513,281				1,529,474	Include FF&E	
Commercial Shell Construction											C		
Demolition											C		
Environmental Remediation											C		
Onsight Improvements/Landscaping											C		
Offsite Improvements											C		Constructi
Infrastructure Improvements											C	HOPE SF/OCII costs for streets etc.	line item co as a % of h
Parking											C		costs
GC Bond Premium/GC Insurance/GC Taxes		34,758									34,758		2.3%
GC Overhead & Profit		96,404									96,404		6.3%
CG General Conditions		89,900									89,900		5.9%
Sub-total Construction Costs	0	909,668	16,592	57,914	253,081	(513,281	0	0	0	1,750,536		
Design Contingency (remove at DD)											C	5% up to \$30MM HC, 4% \$30-\$45MM, 3% \$45MM+	0.0%
Bid Contingency (remove at bid)		54,580									54,580	5% up to \$30MM HC, 4% \$30-\$45MM, 3% \$45MM+	3.6%
Plan Check Contingency (remove/reduce during Plan Revi	ew)										C	4% up to \$30MM HC, 3% \$30-\$45MM, 2% \$45MM+	0.0%
Hard Cost Construction Contingency		97,355									97,355	5% new construction / 15% rehab	6.4%
Sub-total Construction Contingencies	0	151,935	0	0	0	0	0 0	0	0	0	151,935		
TOTAL CONSTRUCTION COSTS	0	1,061,603	16,592	57,914	253,081	(0 513,281	0	0	0	1,902,471		

SOFT COSTS

Architecture & Design

chitecture & Design												See MOHCD A&E Fee Guidelines:
Architect design fees		95,050									95,050	http://sfmohcd.org/documents-reports-and-forms
Design Subconsultants to the Architect (incl. Fees)											C	
Architect Construction Admin											0	
Reimbursables											0	
Additional Services Sub-total Architect Contract	0	95,050	0	0	0	0	0	0	0	0	95,050	
Other Third Party design consultants (not included under	U	93,030	0	0	0	U	0	U	0	U	90,000	Consultants not covered under architect contract;
Architect contract)											C	name consultant type and contract amount
Total Architecture & Design	0	95,050	0	0	0	0	0	0	0	0	95,050	
gineering & Environmental Studies												
Survey		15,000									15,000	
Geotechnical studies		15,000									15,000	
Phase I & II Reports											C)
CEQA / Environmental Review consultants												
NEPA / 106 Review		7 500									7.500	
CNA/PNA (rehab only) Other environmental consultants		7,500									7,500	Name consultants & contract amounts
Total Engineering & Environmental Studies	0	37,500	0	0	0	0	0	0	0	0	37,500	
ancing Costs		01,000			· ·	Ĵ	· · ·	Ĵ		C C	01,000	
Construction Financing Costs												
Construction Loan Origination Fee											C	
Construction Loan Interest											C	
Title & Recording											C	
CDLAC & CDIAC fees											C	
Bond Issuer Fees Other Bond Cost of Issuance											0	
AHP Loan / CCSF Tax Increment Loan								530,000		2,393,704	2,923,704	
Sub-total Const. Financing Costs	0	0	0	0	0	0	0	530,000	0	2,393,704	2,923,704	
Permanent Financing Costs								-		-		
Permanent Loan Origination Fee						3,188,161					3,188,161	Existing Loan Paydown + Fees
Credit Enhance. & Appl. Fee											C	
Title & Recording				-		2 100 101	-				2 400 404	
Sub-total Perm. Financing Costs Total Financing Costs	0	0		0	0	3,188,161 3,188,161	0	0 530,000	0	0 2,393,704	3,188,161 6,111,865	
al Costs	V	U	۲ ۲	U U	U	5,100,101	U	550,000	U U	2,333,704	0,111,003	
Borrower Legal fees											(
Land Use / CEQA Attorney fees											0	
Tax Credit Counsel											C	
Bond Counsel											C	
Construction Lender Counsel											0	
Permanent Lender Counsel											0	
Other Legal (specify) Total Legal Costs	0	0	0	0	0	0	0	0	0	0	C)
er Development Costs	v	Ŭ	Ū	J	Ŭ	J	Ŭ	Ū		Ŭ	Ū	
Appraisal											0	
Market Study											C	
insurance											C	
Property Taxes											0	
Accounting / Audit Organizational Costs												
Entitlement / Permit Fees		25,000									25,000	
Marketing / Rent-up											C	
Furnichingo												\$2,000/unit; See MOHCD U/W Guidelines:
Furnishings PGE / Utility Fees												http://sfmohcd.org/documents-reports-and-forms
TCAC App / Alloc / Monitor Fees											C	
Financial Consultant fees											C	
Construction Management fees / Owner's Rep											C	
Security during Construction											C	
Relocation		125,000									125,000	
Special Inspections & Testing		10,000									10,000	
Other (specify)											0	
Other (specify) Total Other Development Costs	0	160,000	0	0	0	0	0	0	0	0	160,000)
t Cost Contingency	Ū	100,000	Ū	Ū	Ū	C C	Ū	C	Ū	Ū.	100,000	
Contingency (Arch, Eng, Fin, Legal & Other Dev)	0	29,255	0	0	0		0		0		29,255	Should be either 10% or 5% of total soft costs.
TOTAL SOFT COSTS	0	321,805	0	0	0	3,188,161	0	530,000	0	2,393,704	6,433,670	
RVES									220,020		200.000	
Dperating Reserves									329,638 55,706		<u>329,638</u> 55,706	
Tenant Improvements Reserves									00,700		00,700	
Other (specify)											0	
Other (specify)											C	
Other (specify)											C	
TOTAL RESERVES	0	0	0	0	0	0	0	0	385,344	0	385,344	
-OPER COSTS												
Developer Fee - Cash-out Paid at Milestones											ſ	
Developer Fee - Cash-out At Risk											C	
Developer Fee - GP Equity (also show as source)												
											C	
Developer Fee - Deferred (also show as source)												Need MOHCD approval for this cost, N/A for most
												projects
Development Consultant Fees						10.070					13,958,588	
Development Consultant Fees Proceeds to Yosemite-FD, Ambassador-Ritz, Phase II Recap						13,958,588				-	40.050.50	
Development Consultant Fees	0	0	0	0	0		0	0	0	0	13,958,588	8
Development Consultant Fees Proceeds to Yosemite-FD, Ambassador-Ritz, Phase II Recap TOTAL DEVELOPER COSTS	0					13,958,588						
Development Consultant Fees Proceeds to Yosemite-FD, Ambassador-Ritz, Phase II Recap TOTAL DEVELOPER COSTS _ DEVELOPMENT COST		1,383,408	16,592	57,914	253,081	13,958,588	513,281	530,000	385,344	2,393,704	22,680,073	3
Development Consultant Fees Proceeds to Yosemite-FD, Ambassador-Ritz, Phase II Recap TOTAL DEVELOPER COSTS _ DEVELOPMENT COST Development Cost/Unit by Source						13,958,588 17,146,749 209,107	513,281 6,260	530,000 6,463		2,393,704 29,192	22,680,073 276,586	3
Development Consultant Fees Proceeds to Yosemite-FD, Ambassador-Ritz, Phase II Recap TOTAL DEVELOPER COSTS Development Cost/Unit by Source	0	1,383,408 16,871	16,592 202	57,914 706	253,081 3,086	13,958,588	513,281	530,000	385,344 4,699	2,393,704	22,680,073	3
Development Consultant Fees Proceeds to Yosemite-FD, Ambassador-Ritz, Phase II Recap TOTAL DEVELOPER COSTS Development Cost/Unit by Source Development Cost/Unit as % of TDC by Source	0	1,383,408 16,871	16,592 202	57,914 706	253,081 3,086	13,958,588 17,146,749 209,107	513,281 6,260	530,000 6,463	385,344 4,699	2,393,704 29,192	22,680,073 276,586	Image: Second
Development Consultant Fees Proceeds to Yosemite-FD, Ambassador-Ritz, Phase II Recap TOTAL DEVELOPER COSTS Development Cost/Unit by Source Development Cost/Unit by Source ition Cost/Unit by Source	0	1,383,408 16,871 6.1% 0	16,592 202 0.1%	57,914 706 0.3%	253,081 3,086 1.1% 0	13,958,588 17,146,749 209,107	513,281 6,260 2.3% 0	530,000 6,463	385,344 4,699	2,393,704 29,192	22,680,073 276,586 100.0%	
Developer Fee - Deferred (also show as source) Development Consultant Fees Proceeds to Yosemite-FD, Ambassador-Ritz, Phase II Recap TOTAL DEVELOPER COSTS L DEVELOPMENT COST Development Cost/Unit by Source Development Cost/Unit as % of TDC by Source sition Cost/Unit by Source cruction Cost (inc Const Contingency)/Unit By Source cruction Cost (inc Const Contingency)/SF	0	1,383,408 16,871	16,592 202	57,914 706	253,081 3,086 1.1%	13,958,588 17,146,749 209,107	513,281 6,260	530,000 6,463	385,344 4,699	2,393,704 29,192	22,680,073 276,586 100.0%	

City Subsidy/Unit

Tax Credit Equity Pricing: Construction Bond Amount: Construction Loan Term (in months): Construction Loan Interest Rate (as %):

Fill in with value or 'N/A' if not applicable. Fill in with value or 'N/A' if not applicable. Fill in with value or 'N/A' if not applicable. Fill in with value or 'N/A' if not applicable.

-

1 of 1

Turk & Eddy Street Apartments

Total # Units:

82 Year 1 Year 4 Year 6 Year 7 Year 8 Year 10 Year 2 Year 3 Year 5 Year 9 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 % annual Comments INCOME Total (related to annual inc assumptions) Total Total Total Total Total Total Total Total Total increase Residential - Tenant Rents 295,298 302,681 318,004 325,954 334,103 342,456 359,792 2.5% 288,096 310,248 351,017 Residential - Tenant Assistance Payments (Non-LOSP) escalates 2.5% 1,909,884 1,957,631 2,006,572 2,056,736 2,108,155 2,160,858 2,214,880 2,270,252 2,327,008 2,385,183 n/a Commercial Space 2.5% ----------Residential Parking 2.5% ----------Miscellaneous Rent Income 2.5% ----------2.5% Supportive Services Income ----------Interest Income - Project Operations 2.5% ----------Laundry and Vending 2.5% 1,404 1,439 1,475 1,512 1,549 1,588 1,628 1,669 1,710 1,753 Tenant Charges 2.5% 300 308 315 323 331 339 348 357 366 375 2.5% 3,747 Miscellaneous Residential Income 3,000 3,075 3,152 3,231 3,311 3,394 3,479 3,566 3,655 Other Commercial Income 2.5% ---------ink from Reserve Section below, as Withdrawal from Capitalized Reserve (deposit to operating account) n/a pplicable **Gross Potential Income** 2,202,684 2,257,751 2,314,195 2,372,049 2,431,351 2,492,134 2,554,438 2,618,299 2,683,756 2,750,850 Vacancy Loss - Residential - Tenant Rents n/a (8,643) (8,859) (9,080) (9,307) (9,540) (9,779) (10,023) (10,274) (10,531) (10,794) Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial 3% of GPR (63,245) n/a (57,297) (58,729 (60,197) (61,702) (64,826) (66,446) (68,108) (69, 810)(71,556) n/a ---------**EFFECTIVE GROSS INCOME** 2,136,744 2,190,163 2,244,917 2,301,040 2,358,566 2,417,530 2,477,968 2,539,918 2,603,415 2,668,501 **OPERATING EXPENSES** Management 1st Year to be set according to HUD Management Fee 3.5% schedule. 82,164 85,040 88,016 91,097 94,285 97,585 101,001 104,536 108,194 111,981 per MOHCD policy Asset Management Fee 3.5% 23,460 24,281 25,131 27,863 29,847 21,900 22,667 26,010 26,921 28,838 Sub-total Management Expenses 107,706 115,378 123,595 127,921 132,398 137,032 141,829 104,064 111,476 119,416 Salaries/Benefits Office Salaries 3.5% 13,896 14,382 14,886 15,407 15,946 16,504 17,082 17,680 18,298 18,939 Manager's Salary 3.5% 140,940 145,873 150,978 156,263 161,732 167,393 173,251 179,315 185,591 192,087 3.5% Health Insurance and Other Benefits 71,365 73,863 76,448 79,124 81,893 84,760 87,726 90,797 93,974 68,952 Other Salaries/Benefits 3.5% 22,671 23,464 24,285 25,135 28,843 29,853 21,904 26,015 26,926 27,868 Administrative Rent-Free Unit 3.5% 12,000 12,420 12,855 13,305 13,770 14,252 14,751 15,267 15,802 16,355 **Sub-total Salaries/Benefits** 257,692 266,711 276,046 285,708 295,707 306,057 316,769 327,856 339,331 351,208 Administration Advertising and Marketing 3.5% 1,896 1,962 2,031 2,102 2,176 2,252 2,331 2,412 2,497 2,584 Office Expenses 3.5% 6,900 7,142 7,391 7,650 7,918 8,195 8,482 8,779 9,086 9,404 Office Rent 3.5% ----------Legal Expense - Property 3.5% 56,004 57,964 59,993 62,093 64,266 66,515 68,843 71,253 73,747 76,328 Audit Expense 3.5% 14,694 15,208 15,741 16,292 16,862 17,452 18,063 18,695 19,349 20,026 Bookkeeping/Accounting Services 3.5% 16,728 17,313 17,919 18,547 19,196 19,868 20,563 21,283 22,028 22,799 3.5% Bad Debts 1,955 2,244 2,322 1,704 1,764 1,825 1,889 2,024 2,095 2,168 Miscellaneous 3.5% 46,944 52,048 53,869 61,816 63,980 48,587 50,288 55,755 57,706 59,726 **Sub-total Administration Expenses** 144,870 149,940 155,188 160,620 166,242 172,060 178,082 184,315 190,766 197,443 Utilities 12,187 Electricity 3.5% 10,992 12,614 13,055 13,512 13,985 14,474 11,377 11,775 14,981 Water 3.5% 73,927 76,515 79,193 81,965 84,833 87,803 90,876 94,056 69,012 71,427 3.5% 14,679 16,275 16,845 Gas 12,792 13,240 13,703 14,183 15,193 15,725 17,434 Sewer 3.5% ----------**Sub-total Utilities** 106,486 122,195 126,471 92,796 96,044 99,405 102,885 110,213 114,070 118,062 **Taxes and Licenses** 3.5% 9,534 10,213 10,571 10,940 11,323 11,720 12,130 12,554 12,994 Real Estate Taxes 9,868 Payroll Taxes 3.5% 27,576 28,541 29,540 30,574 31,644 32,752 33,898 35,084 36,312 37,583 Miscellaneous Taxes Licenses and Permits 3.5% 3.000 3.105 3.214 3.326 3,443 3.563 3.688 3.817 3.950 4.089

Miscellaneous Taxes, Licenses and Permits	3.5%		3,000	3,105	3,214	3,326	3,443	3,563	3,688	3,817	3,950	4,089
Sub-total Taxes and Licenses	5		40,110	41,514	42,967	44,471	46,027	47,638	49,305	51,031	52,817	54,666
Property and Liability Insurance Fidelity Bond Insurance	3.5% 3.5%		47,472	49,134	50,853	52,633 -	54,475	56,382	58,355	60,398	62,512	64,699
Worker's Compensation	3.5% 3.5%		- 20,916	- 21,648	- 22,406	- 23,190	- 24,002	- 24,842	- 25,711	26,611	- 27,542	- 28,506
Director's & Officers' Liability Insurance Sub-total Insurance	3.5%		- 68,388	- 70,782	- 73,259	- 75,823	- 78,477	- 81,223	- 84,066	- 87,009	- 90,054	- 93,206
Maintenance & Repair	, 		00,000	10,102	13,233	13,023	10,411	01,223	04,000		50,054	33,200
Payroll Supplies	3.5% 3.5%		178,536 28,708	184,785 29,713	191,252 30,753	197,946 31,829	204,874 32,943	212,045 34,096	219,466 35,289	227,148 36,525	235,098 37,803	243,326 39,126
Contracts	3.5%		55,056	56,983	58,977	61,042	63,178	65,389	67,678	70,047	72,498	75,036
Garbage and Trash Removal Security Payroll/Contract	3.5% 3.5%		24,768	25,635	26,532	27,461	28,422	29,417	30,446	31,512	32,615	33,756
HVAC Repairs and Maintenance	3.5%		8,004	8,284	8,574	8,874	9,185	9,506	9,839	10,183	10,540	10,909
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5% 3.5%		84 2,400	87 2,484	90 2,571	93 2,661	96 2,754	100 2,850	103 2,950	107 3,053	111 3,160	114 3,271
Sub-total Maintenance & Repair Expenses			297,556	307,970	318,749	329,906	341,452	353,403	365,772	378,574	391,824	405,538
Supportive Services	3.5%		143,376	148,394	153,588	158,964	164,527	170,286	176,246	182,414	188,799	195,407
Commercial Expenses			-	-	-	-	-	-	-	-		-
TOTAL OPERATING EXPENSES	N		1,148,852	1,189,062	1,230,679	1,273,753	1,318,334	1,364,476	1,412,232	1,461,661	1,512,819	1,565,767
PUPA (w/o Reserves/GL Base Rent/Bond Fees Reserves/Ground Lease Base Rent/Bond Fees)		14,010	Note: Hidden co	olumns are in be	etween total colu	mns. To update/o	delete values in y	ellow cells, man	nipulate each cell	rather than draggi	ing across mult
Ground Lease Base Rent	-		15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Bond Monitoring Fee Replacement Reserve Deposit			- 36,900	- 36,900	- 36,900	- 36,900	- 36,900	- 36,900	- 36,900	36,900	36,900	36,900
Operating Reserve Deposit Other Required Reserve 1 Deposit	-	Additional deposit to meet target	36,455	-	35,000	35,000	35,000	35,000	35,000	15,058	11,821	12,239
Other Required Reserve 2 Deposit			-	-	-	-	-	-	-	-		-
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees]		- 99.255	-	-	-	-	-	-	-	- 62 721	-
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees			88,355	51,900 1 240 962	86,900 1 317 579	86,900 1 360 653	86,900 1 405 234	86,900 1 <i>4</i> 51 376	86,900 1 /99 132	66,958 1 528 619	63,721 1 576 540	64,139 1 629 906
PUPA (w/ Reserves/GL Base Rent/Bond Fees	,		1,237,207 <i>15,0</i> 88	1,240,962	1,317,579	1,360,653	1,405,234	1,451,376	1,499,132	1,528,619	1,576,540	1,629,906
NET OPERATING INCOME (INCOME minus OP EXPENSES)			899,537	949,201	927,338	940,387	953,332	966,154	978,836	1,011,299	1,026,876	1,038,594
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender	oans) □	Enter comments re: annual increase, etc.					-			· · · · · · · · · · · · · · · · · · ·	rather than draggi	Ţ.
Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd	_l Lender)	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	233,178 -	837,966 -	837,966	837,966 -	837,966 -	837,966 -	837,966 -	837,966	837,966 -	837,966
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)		Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-	-
Hard Debt - Fourth Lender Commercial Hard Debt Service	-	Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-	-
TOTAL HARD DEBT SERVICE	Ē		233,178	837,966	837,966	837,966	837,966	837,966	837,966	837,966	837,966	837,966
CASH FLOW (NOI minus DEBT SERVICE)			666,359	111,235	89,372	102,421	115,366	128,188	140,870	173,333	188,910	200,628
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL		DSCR:	3.86	1.13 Note: Hidden co	1.11 Jumns are in be	1.12		1.15	1.17 Vellow cells man	1.21	1.23 rather than draggi	1.24
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)		per MOHCD policy	-	Note: Filddeff et								
Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	3.5%	per MOHCD policy per MOHCD policy no annual increase	-									
Other Payments		Replacement Reserve Deposit	579,500	53,100	53,100	53,100	53,100	53,100	53,100	53,100	53,100	53,100
Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2	-	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	-									
Deferred Developer Fee (Enter amt <= Max Fee from row 131)			-									
TOTAL PAYMENTS PRECEDING MOHCE			579,500	53,100	53,100	53,100	53,100	53,100	53,100	53,100	53,100	53,100
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECED Does Project have a MOHCD Residual Receipt Obligation?	ING MOHCD Yes	') []	86,859	58,135	36,272	49,321	62,266	75,088	87,770	120,233	135,810	147,528
Will Project Defer Developer Fee?	No											
Residual Receipts split for all years Lender/Owner	67% / 33%											
		•										
MOHED RESIDUAL RECEIPTS DEBT SERVICE	Dist. Soft	-	-	-	-	-	-	-	-	-	-	-
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Dist. Soft Debt Loans	- 	-	-	-	-	-	-	-	-	-	-
MOHCD Residual Receipts Amount Due	Debt Loans	-	- 57,906	- 38,757	- 24,181	- 32,881	- 41,511	- 50,059	- 58,513	- 80,155	90,540	- 98,352
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment	Debt Loans	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy	- 57,906 57,906	- 38,757 <u>38,757</u>	- 24,181 <mark>24,181</mark>	- 32,881 32,881	- 41,511 41,511	- 50,059 50,059	- 58,513 58,513	- 80,155 <u>80,155</u>	- 90,540 90,540	- 98,352 98,352
MOHCD Residual Receipts Amount Due	Debt Loans	Allocation per pro rata share of all soft debt		,	-	,	,	,	,	,	,	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Debt Loans 100.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment		,	-	,	,	,	,	,	,	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due	Debt Loans 100.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing		,	-	,	,	,	,	,	,	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due	Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	57,906 - - - - -	38,757	24,181 - -	32,881 - -	<u>41,511</u> - -	<u>50,059</u> -	58,513	80,155	90,540	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	57,906 - - -	38,757	24,181 - -	32,881 - - -	<u>41,511</u> - -	<u>50,059</u> -	58,513	80,155	90,540	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due	Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	57,906 - - - - - - - -	38,757 - - - - - - -	24,181 - -	32,881 - - -	<u>41,511</u> - -	50,059 	58,513	80,155	90,540 - - - - - - -	98,352
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee	Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	57,906 - - - - -	38,757	24,181 - - - - - -	32,881 - - - - - -	41,511 - - - - - -	<u>50,059</u> -	58,513 - - - - - -	80,155 - - - - -	90,540	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses	Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	57,906 - - - - - 28,953	38,757 - - - - - 19,378	24,181 - - - - - - - 12,091	32,881 	41,511 - - - - - 20,755	50,059 	<u>58,513</u> - - - - - 29,257	80,155 - - - - - 40,078	90,540 - - - - - 45,270	98,352
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)	Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	57,906 - - - - - - - 28,953 28,953	38,757 - - - - - 19,378	24,181 - - - - - - - 12,091	32,881 	41,511 - - - - - 20,755	50,059 	<u>58,513</u> - - - - - 29,257	80,155 - - - - - 40,078	90,540 - - - - - 45,270	98,352
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance	Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	57,906 - - - - - - - - - - - - - - - - - - -	38,757 - - - - - - - 19,378 19,378 - - 552,013	24,181 - - - - - - 12,091 12,091 - 565,551	32,881 - - - - - - - - - - - - - - - - 546,183	41,511 - - - - - 20,755 20,755 - - 376,018	50,059 - - - - - - 25,029 25,029 - - 427,545	58,513 - - - - - 29,257 29,257 - 259,383	80,155 - - - - - - - - - - - - - - - - - -	90,540 - - - - - - 45,270 45,270 - - 184,973	98,352
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits	Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	57,906 - - - - - - - - - - - - - - - - - - -	38,757 - - - - - - - - - - - 552,013 36,900	24,181 - - - - - - 12,091 12,091 - 565,551 36,900	32,881 - - - - - 16,440 16,440 - - 546,183 36,900	41,511 - - - - - 20,755 20,755 - - 376,018 36,900	50,059 - - - - - 25,029 25,029 - - 427,545 36,900	58,513 - - - - - 29,257 29,257 - 29,257 - 29,257 - -	80,155 - - - - - 40,078 40,078 - - - 310,910 36,900	90,540 	98,352 - - - - - 49,176 49,176 - - 223,575 36,900
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance	Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	57,906 - - - - - - - - - - - - - - - - - - -	38,757 - - - - - - - 19,378 19,378 - - 552,013	24,181 - - - - - - 12,091 12,091 - 565,551	32,881 - - - - - - - - - - - - - - - - 546,183	41,511 - - - - - 20,755 20,755 - - 376,018	50,059 - - - - - - 25,029 25,029 - - 427,545	58,513 - - - - - 29,257 29,257 - 259,383	80,155 - - - - - - - - - - - - - - - - - -	90,540 - - - - - - 45,270 45,270 - - 184,973	98,352
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest	Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	57,906 - - - - - - - - - - - - - - - - - - -	38,757 - - - - - - - - - - - - - - 552,013 36,900 76,463 53,100	24,181 - - - - - - - - - - - - - - - - 565,551 36,900 109,367 - 53,100	32,881 	41,511 - - - - - 20,755 20,755 20,755 - - 376,018 36,900 38,473 53,100	50,059 - - - - - - - 25,029 25,029 - - 427,545 36,900 258,162 53,100	58,513 - - - - - - 29,257 29,257 - - 259,383 36,900 38,473 53,100	80,155 - - - - - - - - - - - - - - - - - -	90,540 	98,352
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Withdrawals (ideally tied to CNA)	Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing Please see Sheet 1 Row37-40 Proposed Replacement Reserve Additional Deposit - from Owner's 2019 share of residual receipts	57,906 - - - - - - - - - - - - - - - - - - -	38,757 - - - - - - - - - - - - - - - - - -	24,181 - - - - - - - - - - - - - 565,551 36,900 109,367 53,100 546,183	32,881 - - - - - - - - - - - - - - - - - -	41,511 - - - - - 20,755 20,755 20,755 - - 376,018 36,900 38,473 53,100 427,545	50,059 - - - - - - - 25,029 25,029 25,029 - - 427,545 36,900 258,162 53,100 259,383	58,513 - - - - - - 29,257 29,257 29,257 - - 259,383 36,900 38,473 36,900 38,473 53,100 310,910	80,155 - - - - - - - - - - - - - - - - - -	90,540 - - - 45,270 45,270 45,270 - 184,973 36,900 51,399 53,100 223,575	98,352 - - - - - - - - - - - 223,575 36,900 80,015 - 53,100 233,559
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE	Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing	57,906 - - - - - - - - - - - - - - - - - - -	38,757 - - - - - - - - - - - - 552,013 36,900 76,463 36,900 76,463 53,100 565,551 \$6,897	24,181 - - - - - - - 12,091 12,091 12,091 - 565,551 36,900 109,367 53,100 546,183 \$6,661	32,881 - - - - - 16,440 16,440 16,440 - - 546,183 36,900 260,166 53,100 376,018 \$4,586	41,511 - - - - 20,755 20,755 20,755 - 376,018 36,900 38,473 53,100 427,545 \$5,214	50,059 - - - - 25,029 25,029 25,029 - 427,545 36,900 258,162 53,100 259,383 \$3,163	58,513 - - - - - 29,257 29,257 29,257 - 29,257 - 29,257 - 259,383 36,900 38,473 36,900 38,473 36,900 38,473 36,900 38,473	80,155 	90,540 - - - 45,270 45,270 45,270 45,270 - 184,973 36,900 51,399 53,100 223,575 \$2,727	98,352 - - - - - - - - - - - 223,575 36,900 80,015 - 53,100 233,559 \$2,848
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest COPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance OPERATING RESERVE - RUNNING BALANCE	Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing Please see Sheet 1 Row37-40 Proposed Replacement Reserve Additional Deposit - from Owner's 2019 share of residual receipts	57,906 - - - - - - - - - - - - - - - - - - -	38,757 - - - - - - - - - - - - - - - - - -	24,181 - - - - - - - - - - - - - 565,551 36,900 109,367 53,100 546,183 \$6,661 366,329	32,881 - - - - - - - - - - - - - - - - - -	41,511 - - - - 20,755 20,755 20,755 - - 376,018 36,900 38,473 53,100 427,545 \$5,214 436,565	50,059 - - - - - - - 25,029 25,029 25,029 - - 427,545 36,900 258,162 53,100 259,383 \$3,163 \$3,163	58,513 - - - - - - 29,257 29,257 29,257 - - 259,383 36,900 38,473 36,900 38,473 53,100 310,910 \$3,792 506,801	80,155 	90,540 - - - 45,270 45,270 45,270 - 184,973 36,900 51,399 53,100 223,575 \$2,727 557,095	98,352 - - - - - - - - - - - 223,575 36,900 80,015 - 53,100 233,559 \$2,848 \$2,848
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Interest RR Running Balance Operating Reserve Starting Balance Operating Reserve Interest Replacement Reserve Interest	Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing Please see Sheet 1 Row37-40 Proposed Replacement Reserve Additional Deposit - from Owner's 2019 share of residual receipts	57,906 - - - - - - - - - - - - -	38,757 - - - - - - - - - - - 552,013 36,900 76,463 - - 53,100 565,551 \$6,897 366,211 -	24,181 - - - - - - - - - - - 565,551 36,900 109,367 53,100 546,183 \$6,661 \$6,661 366,329 35,000	32,881 - - - - - - - - - 546,183 36,900 260,166 53,100 376,018 \$4,586 401,447 35,000	41,511 - - - - 20,755 20,755 20,755 - 376,018 36,900 38,473 53,100 427,545 \$5,214 436,565 35,000	50,059 - - - - - 25,029 25,029 25,029 - - 427,545 36,900 258,162 53,100 259,383 \$3,163 \$3,163 471,683 35,000	58,513 29,257 29,257 29,257 259,383 36,900 38,473 53,100 310,910 \$3,792 506,801 35,000	80,155 	90,540 	98,352 - - - - - 49,176 49,176 49,176 - - 223,575 36,900 80,015 53,100 233,559 \$2,848 569,034 12,239
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance Operating Reserve Starting Balance Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Mithdrawals Operating Reserve Mithdrawals Operating Reserve Mithdrawals Operating Reserve Interest	Debt Loans 100.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing Please see Sheet 1 Row37-40 Proposed Replacement Reserve Additional Deposit - from Owner's 2019 share of residual receipts	57,906 - - - - - - - - - - - - - - - - - - -	38,757 - - - - - - - - - - - - - - - - - -	24,181 - - - - - - - - - - - - - 565,551 36,900 109,367 53,100 546,183 \$6,661 366,329 35,000	32,881 - - - - - - - - - - - - -	41,511 - - - - 20,755 20,755 20,755 - - 376,018 36,900 38,473 36,900 38,473 53,100 427,545 \$5,214 436,565 35,000	50,059 - - - - - - - - - - - - -	58,513 - - - - - - 29,257 29,257 29,257 - - 259,383 36,900 38,473 36,900 38,473 53,100 310,910 \$3,792 506,801 35,000	80,155 	90,540 - - - 45,270 45,270 45,270 - 184,973 36,900 51,399 53,100 223,575 \$2,727 557,095 11,821 -	98,352 - - - - 49,176 49,176 49,176 - 223,575 36,900 80,015 53,100 233,559 \$2,848 569,034 12,239 -
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance Operating Reserve Starting Balance Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Interest	Debt Loans	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing Please see Sheet 1 Row37-40 Proposed Replacement Reserve Additional Deposit - from Owner's 2019 share of residual receipts	57,906 - - - - - - - - - - - - -	38,757 - - - - - - - - - - - 552,013 36,900 76,463 - - 53,100 565,551 \$6,897 366,211 -	24,181 - - - - - - - - - - - 565,551 36,900 109,367 53,100 546,183 \$6,661 \$6,661 366,329 35,000	32,881 - - - - - - - - - 546,183 36,900 260,166 53,100 376,018 \$4,586 401,447 35,000	41,511 - - - - - - - 20,755 20,755 20,755 - - - 376,018 36,900 38,473 53,100 427,545 \$5,214 436,565 35,000 - 118 471,683	50,059 - - - - - 25,029 25,029 25,029 - - 427,545 36,900 258,162 53,100 259,383 \$3,163 \$3,163 471,683 35,000	58,513 29,257 29,257 29,257 259,383 36,900 38,473 53,100 310,910 \$3,792 506,801 35,000	80,155 	90,540 	98,352 - - - - - - - - - - - 223,575 36,900 80,015 - - 233,575 36,900 80,015 53,100 233,559 \$2,848 \$2,848
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Replacement Reserve Starting Balance Replacement Reserve Starting Balance Replacement Reserve Deposits Replacement Reserve Interest RR Running Balance Operating Reserve Starting Balance Operating Reserve Interest OPERATING RESERVE - RUNNING BALANCE Operating Reserve Interest Operating Reserve Deposits Operating Reserve Interest Operating Reserve Interest OPERATING RESERVE - RUNNING BALANCE Operating Reserve Interest Operating Reserve Interest OPERATING RESERVE - RUNNING BALANCE	Debt Loans	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing Please see Sheet 1 Row37-40 Proposed Replacement Reserve Additional Deposit - from Owner's 2019 share of residual receipts RR Balance/Unit	57,906 - - - - - - - - - - - - - - - - - - -	38,757 	24,181 - - - - - - - - - - - - - - 565,551 36,900 109,367 - 53,100 546,183 \$6,661 366,329 35,000 - -	32,881 	41,511 - - - - - - - 20,755 20,755 20,755 - - - 376,018 36,900 38,473 53,100 427,545 \$5,214 436,565 35,000 - 118 471,683	50,059 - - - - - - - - - - - - -	58,513 29,257 29,257 29,257 259,383 36,900 38,473 35,000 38,473 53,100 310,910 \$3,792 506,801 35,000 - 118 541,919	80,155 	90,540 - - - 45,270 45,270 45,270 - 184,973 36,900 51,399 53,100 223,575 \$2,727 557,095 11,821 118 569,034	98,352
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Deposits Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Deposits	Debt Loans	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing Please see Sheet 1 Row37-40 Proposed Replacement Reserve Additional Deposit - from Owner's 2019 share of residual receipts RR Balance/Unit	57,906 - - - - - - - - - - - - - - - - - - -	38,757 	24,181 - - - - - - - - - - - - - - 565,551 36,900 109,367 - 53,100 546,183 \$6,661 366,329 35,000 - -	32,881 	41,511 - - - - - - - 20,755 20,755 20,755 - - - 376,018 36,900 38,473 53,100 427,545 \$5,214 436,565 35,000 - 118 471,683	50,059 - - - - - - - - - - - - -	58,513 29,257 29,257 29,257 259,383 36,900 38,473 35,000 38,473 53,100 310,910 \$3,792 506,801 35,000 - 118 541,919	80,155 	90,540 	98,352
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Replacement Reserve Interest Replacement Reserve Interest OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Interest OR Running Balance	Debt Loans	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing Please see Sheet 1 Row37-40 Proposed Replacement Reserve Additional Deposit - from Owner's 2019 share of residual receipts RR Balance/Unit	57,906 - - - - - - - - - - - - - - - - - - -	38,757 - - - - - - - - - - - - - - - - - -	24,181 - - - - 12,091 12,091 12,091 - 565,551 36,900 109,367 53,100 546,183 \$6,661 366,329 35,000 - 118 401,447 19.3%	32,881 - - - - - - - - - - - - -	41,511 - - - - - - - 20,755 20,755 20,755 - - - 376,018 36,900 38,473 53,100 427,545 \$5,214 436,565 35,000 - 118 471,683	50,059 - - - - - - - - - - - - -	58,513 29,257 29,257 29,257 259,383 36,900 38,473 35,000 38,473 53,100 310,910 \$3,792 506,801 35,000 - 118 541,919	80,155 	90,540 	98,352
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Deposits Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Deposits	Debt Loans 100.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing Please see Sheet 1 Row37-40 Proposed Replacement Reserve Additional Deposit - from Owner's 2019 share of residual receipts RR Balance/Unit	57,906 - - - - - - - - - - - - - - - - - - -	38,757 - - - - - - - - - - - - - - - - - -	24,181 - - - - 12,091 12,091 12,091 - 565,551 36,900 109,367 53,100 546,183 \$6,661 366,329 35,000 - 118 401,447 19.3%	32,881 - - - - - - - - - - - - -	41,511 - - - - - - - 20,755 20,755 20,755 - - - 376,018 36,900 38,473 53,100 427,545 \$5,214 436,565 35,000 - 118 471,683	50,059 - - - - - - - - - - - - -	58,513 29,257 29,257 29,257 259,383 36,900 38,473 35,000 38,473 53,100 310,910 \$3,792 506,801 35,000 - 118 541,919	80,155 	90,540 	98,352
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest COPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Mithdrawals Operating Reserve Interest CR Running Balance Other Reserve I Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Interest Cther Reserve 1 Interest Cther Reserve 1 Mithdrawals Other Reserve 1 Numing Balance Other Reserve 1 Interest Cther Reserve 1 Numing Balance Other Reserve 1 Running Balance Other Reserve 1 Numing Balance Other Reserve 1 Numing Balance Other Reserve 1 Running Balance Other Reserve 1 Numing Balance Other Reserve 1 Numing Balance Other Reserve 1 Running Balance	Debt Loans 100.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing Please see Sheet 1 Row37-40 Proposed Replacement Reserve Additional Deposit - from Owner's 2019 share of residual receipts RR Balance/Unit	57,906 - - - - - - - - - - - - - - - - - - -	38,757 - - - - - - - - - - - - - - - - - -	24,181 - - - - 12,091 12,091 12,091 - 565,551 36,900 109,367 53,100 546,183 \$6,661 366,329 35,000 - 118 401,447 19.3%	32,881 - - - - - - - - - - - - -	41,511 - - - - - - - 20,755 20,755 20,755 - - - 376,018 36,900 38,473 53,100 427,545 \$5,214 436,565 35,000 - 118 471,683	50,059 - - - - - - - - - - - - -	58,513 29,257 29,257 29,257 259,383 36,900 38,473 35,000 38,473 53,100 310,910 \$3,792 506,801 35,000 - 118 541,919	80,155 	90,540 	98,352
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Due Lender 4 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Replacement Reserve Deposits Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Interest OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Interest Other Reserve 1 Running Balance Other Reserve 1 Interest Other Reserve 1 Running Balance Other Reserve 1 Interest Other Reserve 1 Running Balance Other Reserve 1 Interest Other Reserve 1 Running Balance Other Reserve 1 Interest Other Reserve 1 Running Balance Other Reserve 1 Interest Other Reserve 1 Running Balance Other Reserve 2 Starting Balance Other Reserve 1 Running Balance Other Reserve 1 Interest Other Reserve 1 Running Balance Other Reserve 1 Interest Other Reserve 1 Running Balance Other Reserve 2 Starting Balance Other Reserve 2 Starting Balance	Debt Loans 100.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing Please see Sheet 1 Row37-40 Proposed Replacement Reserve Additional Deposit - from Owner's 2019 share of residual receipts RR Balance/Unit	57,906 - - - - - - - - - - - - -	38,757 - - - - - - - - - - - - - - - - - -	24,181 - - - - 12,091 12,091 12,091 - 565,551 36,900 109,367 53,100 546,183 \$6,661 366,329 35,000 - 118 401,447 19.3%	32,881 	41,511 - - - - - - - 20,755 20,755 20,755 - - - 376,018 36,900 38,473 53,100 427,545 \$5,214 436,565 35,000 - 118 471,683	50,059 - - - - - - - - - - - - -	58,513 29,257 29,257 29,257 259,383 36,900 38,473 35,000 38,473 53,100 310,910 \$3,792 506,801 35,000 - 118 541,919	80,155 	90,540 	98,352
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Replacement Reserve Deposits Replacement Reserve Interest RR Running Balance Operating Reserve Starting Balance Operating Reserve Unterest Orther Reserve Interest OPERATING RESERVE - RUNNING BALANCE Operating Reserve Interest Operating Reserve Interest Other Reserve Interest Other Reserve 1 Deposits Operating Reserve Interest Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Interest Other Res	Debt Loans 100.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing Please see Sheet 1 Row37-40 Proposed Replacement Reserve Additional Deposit - from Owner's 2019 share of residual receipts RR Balance/Unit	57,906 - - - - - - - - - - - - - - - - - - -	38,757 	24,181 	32,881 	41,511 - - - - - - - 20,755 20,755 20,755 - - - 376,018 36,900 38,473 53,100 427,545 \$5,214 436,565 35,000 - 118 471,683	50,059 - - - - - - - - - - - - -	58,513 - - - - - - - 29,257 29,257 - - 259,383 36,900 38,473 36,900 38,473 53,100 38,473 53,100 310,910 \$3,792 506,801 35,000 310,910 \$3,792 506,801 35,000 - - - - -	80,155 - - - - - - - - - - - - - - - - - -	90,540 - - - 45,270 45,270 45,270 - 184,973 36,900 51,399 53,100 223,575 \$2,727 557,095 11,821 118 569,034	98,352
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Due Lender 4 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Interest OR Running Balance OPERATING RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 2 Starting Balance Other Reserve 2 Starting Balance Other Reserve 2 Starting Balance Other Reserve 2 Deposits	Debt Loans 100.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing Please see Sheet 1 Row37-40 Proposed Replacement Reserve Additional Deposit - from Owner's 2019 share of residual receipts RR Balance/Unit	57,906 - - - - - - - - - - - - -	38,757 	24,181 	32,881 	41,511 - - - - - - - 20,755 20,755 20,755 - - - 376,018 36,900 38,473 53,100 427,545 \$5,214 436,565 35,000 - 118 471,683	50,059 - - - - - - - - - - - - -	58,513 - - - - - - - 29,257 29,257 - - 259,383 36,900 38,473 36,900 38,473 53,100 38,473 53,100 310,910 \$3,792 506,801 35,000 310,910 \$3,792 506,801 35,000 - - - - -	80,155 - - - - - - - - - - - - - - - - - -	90,540 - - - 45,270 45,270 45,270 - 184,973 36,900 51,399 53,100 223,575 \$2,727 557,095 11,821 118 569,034	98,352

MOHCD Proforma - 20 Year Cash Flow

				Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
				2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
INCOME		% annual increase	Comments (related to annual inc assumptions)	Total									
	Other Required Reserve 2 Running Balance			-	-	-	-	-	-	-	-	-	-

Turk & Eddy Street Apartments

Total # Units: 82 Year 20 Year 11 Year 12 Year 13 Year 14 Year 15 Year 16 Year 17 Year 18 Year 19 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 % annual Comments INCOME (related to annual inc assumptions) Total increase Residential - Tenant Rents 368,787 378,007 387,457 397,144 417,249 427,680 438,372 449,331 460,565 2.5% 407,072 Residential - Tenant Assistance Payments (Non-LOSP) 2,444,813 2,505,933 2,568,582 2,632,796 2,698,616 2,766,081 2,835,234 2,906,114 2,978,767 3,053,236 n/a escalates 2.5% Commercial Space 2.5% ----------Residential Parking 2.5% ----------Miscellaneous Rent Income 2.5% ----------2.5% Supportive Services Income ----------Interest Income - Project Operations 2.5% ----------Laundry and Vending 2.5% 1,797 1,842 1,888 1,935 1,983 2,033 2,084 2,136 2,189 2,244 Tenant Charges 2.5% 384 394 403 414 424 434 445 456 468 480 2.5% 4,136 4,679 4,796 Miscellaneous Residential Income 3,840 3,936 4,035 4,239 4,345 4,454 4,565 Other Commercial Income 2.5% ---------ink from Reserve Section below, as Withdrawal from Capitalized Reserve (deposit to operating account) n/a pplicable **Gross Potential Income** 2,819,621 2,890,112 2,962,365 3,036,424 3,112,334 3,190,143 3,269,896 3,351,644 3,435,435 3,521,321 Vacancy Loss - Residential - Tenant Rents n/a (11,064 (11,340) (11,624) (11,914) (12,212) (12,517) (12,830) (13,151) (13,480) (13,817 Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial 3% of GPR n/a (73,344 (75,178) (77,057) (78,984) (80,958) (82,982) (85,057) (87,183) (89,363) (91,597 n/a ---------**EFFECTIVE GROSS INCOME** 2,735,213 2,803,594 2,873,684 2,945,526 3,019,164 3,094,643 3,172,009 3,251,309 3,332,592 3,415,907 **OPERATING EXPENSES** Management 1st Year to be set according to HUD Management Fee 3.5% schedule. 115,900 119,957 124,155 128,501 132,998 137,653 142,471 147,458 152,619 157,960 per MOHCD policy Asset Management Fee 3.5% 33,092 35,449 37,974 39,303 40,679 30,892 31,973 34,251 36,690 42,103 Sub-total Management Expenses 146,793 157,248 162,752 174,344 186,761 193,298 200,063 151,930 168,448 180,446 Salaries/Benefits Office Salaries 3.5% 19,602 20,288 20,998 21,733 22,493 23,281 24,095 24,939 25,812 26,715 Manager's Salary 3.5% 198,810 205,768 212,970 220,424 228,139 236,124 244,388 252,942 261,795 270,957 3.5% Health Insurance and Other Benefits 115,519 123,746 128,078 97,264 100,668 104,191 107,838 111,612 119,562 132,560 36,697 Other Salaries/Benefits 3.5% 40,686 42,110 30,898 31,979 33,098 34,257 35,456 37,981 39,311 Administrative Rent-Free Unit 3.5% 16,927 17,520 18,133 18,767 19,424 20,104 20,808 21,536 22,290 23,070 **Sub-total Salaries/Benefits** 363,500 376,223 389,390 403,019 417,125 431,724 446,834 462,474 478,660 495,413 Administration Advertising and Marketing 3.5% 2,674 2,768 2,865 2,965 3,069 3,176 3,288 3,403 3,522 3,645 Office Expenses 3.5% 9,733 10,074 10,426 10,791 11,169 11,560 11,965 12,383 12,817 13,265 Office Rent 3.5% ----------Legal Expense - Property 3.5% 78,999 81,764 84,626 87,588 90,653 93,826 97,110 100,509 104,027 107,668 Audit Expense 3.5% 20,727 21,453 22,204 22,981 23,785 24,618 25,479 26,371 27,294 28,249 Bookkeeping/Accounting Services 3.5% 23,596 24,422 25,277 26,162 27,078 28,025 29,006 30,021 31,072 32,160 3.5% Bad Debts 2,575 2,404 2,488 2,665 2,758 2,855 2,955 3,058 3,165 3,276 Miscellaneous 3.5% 70,936 75,988 90,250 66,219 68,537 73,418 78,648 81,400 84,249 87,198 **Sub-total Administration Expenses** 204,353 211,506 218,909 226,570 234,500 242,708 251,203 259,995 269,094 278,513 Utilities Electricity 3.5% 16,048 17,793 18,415 19,060 21,132 15,505 16,610 17,191 19,727 20,418 Water 3.5% 104,282 107,932 111,709 115,619 123,854 128,189 97,348 100,755 119,666 132,676 3.5% 19,330 20,006 Gas 18,044 18,676 20,706 21,431 22,181 22,957 23,761 24,593 Sewer 3.5% ----------**Sub-total Utilities** 150,208 166,539 172,368 130,898 135,479 140,221 145,129 155,466 160,907 178,400 **Taxes and Licenses** 3.5% 15,433 15,973 16,532 Real Estate Taxes 13,449 13,919 14,407 14,911 17,110 17,709 18,329 Payroll Taxes 3.5% 38,899 40,260 41,669 43,128 44,637 46,199 47,816 49,490 51,222 53,015 Miscellaneous Taxes. Licenses and Permits 3.5% 4.232 4.380 4.533 4.692 4.856 5.026 5.202 5.384 5.572 5.768

Add A Longenzon Add A	Miscellaneous Taxes, Licenses and Permits	3.5%		4,232	4,380	4,533	4,692	4,856	5,026	5,202	5,384	5,572	5,768						
		5	·	56,579	58,559	60,609	62,730	64,926	67,198	69,550	71,984	74,504	77,112						
Labola Labola <thlabola< th=""> <thlabola< th=""> <thlabola< td="" th<=""><td></td><td>3.5%</td><td></td><td>66 964</td><td>60 308</td><td>71 722</td><td>74 244</td><td>76 8/3</td><td>70 532</td><td>82 316</td><td>85 107</td><td>88 170</td><td>01 265</td></thlabola<></thlabola<></thlabola<>		3.5%		66 964	60 308	71 722	74 244	76 8/3	70 532	82 316	85 107	88 170	01 265						
Description Participant Description Description <thdescription< th=""> <thdescription< th=""></thdescription<></thdescription<>	Fidelity Bond Insurance			- 00,904	- 09,300	-	- 14,244	- 70,043	- 19,552	- 02,310	- 00,197		-						
Builded involunt Builded involunt<	Worker's Compensation	3.5%		29,504	30,537	31,606	32,712	33,857	35,042	36,268	37,537	38,851	40,211						
	×					- 103 330		-	-	- 118 584		- 127.030	- 131 476						
	Maintenance & Repair	,		50,400	33,044	105,559	100,950	110,033	114,374	110,304	122,134	127,030	151,470						
Spinster	Payroll						-				,	,							
	Supplies				1	,	,	,				,							
	Garbage and Trash Removal					· ·	,	,	,	,	,	,							
	Security Payroll/Contract			-	-	-	-	-	-	-	-	-	-						
					,	,				,	,	,							
	Miscellaneous Operating and Maintenance Expenses																		
	Sub-total Maintenance & Repair Expenses	5	•	419,732	434,423	449,628	465,365	481,652	498,510	515,958	534,016	552,707	572,052						
	Supportive Services	3.5%		202,246	209,325	216,651	224,234	232,082	240,205	248,612	257,313	266,319	275,641						
	Commercial Expenses			-	-	-	-	-	-	-	-	-	-						
	TOTAL OPERATING EXPENSES			1,620,569	1,677,289	1,735,994	1,796,754	1,859,640	1,924,728	1,992,093	2,061,817	2,133,980	2,208,669						
)																	
		1			15 000	15 000	15 000	15 000	15 000	15 000	15 000	15 000	15,000						
Can be able of an organization of any organizatio of any organization of any organization of any organi	Bond Monitoring Fee	1		-				-	-	-	-	-	-						
	Replacement Reserve Deposit]										36,900							
Data Data <th< td=""><td></td><td>-</td><td>Additional deposit to meet target</td><td>12,672</td><td></td><td></td><td>14,062</td><td>14,558</td><td>15,072</td><td>15,604</td><td>32,995</td><td>-</td><td>17,195</td></th<>		-	Additional deposit to meet target	12,672			14,062	14,558	15,072	15,604	32,995	-	17,195						
Build Build <th< td=""><td>Other Required Reserve 2 Deposit</td><td></td><td></td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></th<>	Other Required Reserve 2 Deposit			-	-	-	-	-	-	-	-	-	-						
Dial Description of Dial Descriptio	Required Reserve Deposit/s, Commercial			-	-	-	-	-	-	-	-	-	-						
				64,572	-	65,482	65,962	66,458	66,972	67,504	84,895	51,900	·						
HE OPERADE194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400194001940019400 <td>•</td> <td></td> <td></td> <td>1,685,141</td> <td>1,742,308</td> <td>1,801,477</td> <td>1,862,716</td> <td>1,926,099</td> <td>1,991,700</td> <td>2,059,597</td> <td>2,146,712</td> <td>2,185,880</td> <td>2,277,764</td>	•			1,685,141	1,742,308	1,801,477	1,862,716	1,926,099	1,991,700	2,059,597	2,146,712	2,185,880	2,277,764						
	NET OPERATING INCOME (INCOME minus OP EXPENSES)	1		1,050.073	1,061.285	1,072,207	1,082.810	1,093.065	1,102.943	1,112.412	1,104.597	1,146.712	1,138.142						
Bits Dot Under Bits Dot Dot Under Bits Dot Dot Under Bits Dot		ane)			.,,	.,	.,,	.,,	.,	., . ,т .	.,,	., .,. 12	.,,						
Display Display <t< td=""><td>Hard Debt - First Lender</td><td>ans)</td><td></td><td></td><td>837,966</td><td>837,966</td><td>837,966</td><td>837,966</td><td>837,966</td><td>837,966</td><td>837,966</td><td>837,966</td><td>837,966</td></t<>	Hard Debt - First Lender	ans)			837,966	837,966	837,966	837,966	837,966	837,966	837,966	837,966	837,966						
Name Nam Name Name		Lender)	,	-	-	-	-	-	-	-	-	-	-						
Conversion 1 Determinant Convers		4		-	-	-	-	-	-	-	-	-	-						
CASH POND-INFORMEDUCE ENERGYEE 20,107 30,307 30,400 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407 30,407<	Commercial Hard Debt Service	-		-		-	-	-	-	-	-	-	-						
UBED OF CLASH FLOW BELOW (INTE WATER DATE OF MACTER DATE OR		 :		837,966	837,966	837,966	837,966	837,966	837,966	837,966	837,966	837,966	837,966						
UBSE TATURE CODE NUMECO DES SERVICE EN VALTERIAL Doct Description Image: Control Image: Contro Image: Control	CASH FLOW (NOI minus DEBT SERVICE)			212,107	223,319	234,241	244,844	255,099	264,977	274,446	266,631	308,746	300,176						
Base definit American State (Second Second Sec	USES OF CASH FLOW BELOW (This row also shows DSCR.)		DSCR:	1.25	1.27	1.28	1.29	1.3	1.32	1.33	1.32	1.37	1.36						
Partners	USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL	0.50/		iple cells.															
Display Display <t< td=""><td></td><td></td><td>ř · · · ·</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>			ř · · · ·																
Non-marketing Loss Front Loss of Loss Front Loss of Loss of Loss of Loss of Loss o	Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)		per MOHCD policy no annual increase																
Nummersensity lust Pirtur Landon 2 Image and Market Pirt	Other Payments	-	· · ·	53,100	53,100	53,100	53,100	53,100	53,100	53,100	53,100	53,100	53,100						
TOTAL PATIENTS PRECEDING MONCO S3.00 <	Non-amortizing Loan Pmnt - Lender 2	-																	
Description 19,947 170,219 181,44 191,74 21,947 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 21,347 2	Deferred Developer Fee (Enter amt <= Max Fee from row 131)]																	
Does M Product Dave BADNED Used Base Area Double Dave Dave Dave Dave Dave Dave Dave Dav	TOTAL PAYMENTS PRECEDING MOHCD)		53,100	53,100	53,100	53,100	53,100	53,100	53,100	53,100	53,100	53,100						
Number Debrer Derwahgen Fren? No Residual Bezeignig späll of and years. Lander Despile späll of and years. <thlander des<="" td=""><td>RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECED</td><td>NG MOHCD</td><td></td><td>159,007</td><td>170,219</td><td>181,141</td><td>191,744</td><td>201,999</td><td>211,877</td><td>221,346</td><td>213,531</td><td>255,646</td><td>247,076</td></thlander>	RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECED	NG MOHCD		159,007	170,219	181,141	191,744	201,999	211,877	221,346	213,531	255,646	247,076						
Residual Receipts split for all years - Lundor Queer OF/K 33k MOHOD RESDUAL RECEIPTS DEET SERVCE Deet of some server of a schild. More company of a schild. Some server of a schild. More company of a schild. Some server of a schild. More company of a schild. Some server of a schild. More company of a schild. Some server of a schild. More company of a schild. Some server of a schild. More company of a schild. Some schild. Some server of a schild. More company of a schild. Some schi	Does Project have a MOHCD Residual Receipt Obligation?																		
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	MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Uthdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance Operating Reserve Vithdrawals Operating Reserve Vithdrawals Operating Reserve Interest OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 1 Deposits Other Reserve 1 Interest Other Reserve 1 Deposits Other Reserve 1 Interest Other Reserve 2 Starting Balance Other Reserve 2 Starting Balance Other Reserve 2 Deposits Other Reserve 2 Deposits Other Reserve 2 Deposits Other Reserve 2 Deposits	67% / 33%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing Please see Sheet 1 Row37-40 Proposed Replacement Reserve Additional Deposit - from Owner's 2019 share of residual receipts RR Balance/Unit RR Balance/Unit	106,004 	113,480 - - - - - - - - - - - - - - - - - - -	120,761 	127,829 	134,666 - - - - - - - 67,333 67,333 67,333 - - 86,008 36,900 37,673 53,100 138,335 \$1,687 53,100 138,335 \$1,687 635,299 14,558 - 118 649,975	141,251 	147,564 	142,354 	170,430 	164,718 						
	MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Due Cotter Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Vithdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Interest CR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Interest CR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Interest CR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Interest CR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Interest CR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Interest CR Running Balance OPERATING RESERVE - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Nithdrawals Other Reserve 1 Interest CH RESERVE - RUNNING BALANCE Other Reserve 1 Deposits Other Reserve 1 Nithdrawals Other Reserve 1 Running Balance Other Reserve 1 Starting Bal	67% / 33%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing Please see Sheet 1 Row37-40 Proposed Replacement Reserve Additional Deposit - from Owner's 2019 share of residual receipts RR Balance/Unit RR Balance/Unit	106,004 	113,480 - - - - - - - - - - - - - - - - - - -	120,761 	127,829 	134,666 - - - - - - - 67,333 67,333 67,333 - - 86,008 36,900 37,673 53,100 138,335 \$1,687 53,100 138,335 \$1,687 635,299 14,558 - 118 649,975	141,251 	147,564 	142,354 	170,430 	164,718 						

MOHCD Proforma - 20 Year Cash Flow

				Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
				2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
		% annual	Comments										
INCOME		increase	(related to annual inc assumptions)	Total									
	Other Required Reserve 2 Running Balance			-	-	-	-	-	-	-	-	-	-

Attachment C: Yosemite-Folsom Dore syndication - 20-year proforma

MOHCD Proforma - Permanent Financing Sources Uses of Funds

t Name:	Yosemite - Fols			# Bedrooms:	SRO units										LOSP Project
ct Address:	480 & 75 Eddy			# Beds:									N/A		
ct Sponsor:		ghborhood Deve													
		Don't forget to	fill in D135:D1	138!											
													Total Sources		
IRCES	1,800,000		22,319,551	4,139,129	3,500,000	982,499		5,052,260	7,000,000	-	-	-	77,243,439		
		Assumed					Seller								
		CCSF, HCD	4% Tax	Historic Tax		Existing	Carryback	Permanent	Sponsor Gap						
Name of Sources:	MOHCD/OCII	Loans	Credit Equity	Credit Equity	GP Equity	Reserves	Loan	Loan	Loan						
<u>5</u>															
UISITION	-							-							
Acquisition cost or value		16,160,842					16,289,158						32,450,000	0	
Legal / Closing costs / Broker's Fee													(0	
Holding Costs													(0	
Transfer Tax			773,750										773,750		
TOTAL ACQUISITION	I 0	16,160,842	773,750	0		0	0 16,289,158	0	0	0		0	33,223,75	0	
STRUCTION (HARD COSTS)															
ISTRUCTION (HARD COSTS)			2 400 000	4 139 129				1 500 000	7 000 000				15 039 120		
Unit Construction/Rehab			2,400,000	4,139,129				1,500,000	7,000,000				15,039,129	9	
Unit Construction/Rehab Commercial Shell Construction			2,400,000	4,139,129				1,500,000	7,000,000				15,039,129	9 D	
Unit Construction/Rehab			2,400,000	4,139,129				1,500,000	7,000,000				15,039,129	9 0 0 0	
Unit Construction/Rehab Commercial Shell Construction Demolition Environmental Remediation			2,400,000	4,139,129				1,500,000	7,000,000				15,039,129 (((9 D D D	
Unit Construction/Rehab Commercial Shell Construction Demolition			2,400,000	4,139,129				1,500,000	7,000,000				15,039,129 ((((((((((((())))))))))))	9 0 0 0 0	
Unit Construction/Rehab Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping			2,400,000	4,139,129				1,500,000	7,000,000					9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	li
Unit Construction/Rehab Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking				4,139,129				1,500,000	7,000,000					D D D D HOPE SF/OCII costs for streets etc D	li
Unit Construction/Rehab Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements			2,400,000	4,139,129				1,500,000	7,000,000					D D D D HOPE SF/OCII costs for streets etc D	li
Unit Construction/Rehab Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking				4,139,129				1,500,000	7,000,000					0 0 0 0 0 0 HOPE SF/OCII costs for streets etc 0 1	a 1 6
Unit Construction/Rehab Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking GC Bond Premium/GC Insurance/GC Taxes			248,651					1,500,000	7,000,000				() () () () () () () () () () () () () (0 0 0 0 0 0 0 0 0 0 1 1 3	. a 1 6
Unit Construction/Rehab Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit			248,651 953,618					1,500,000					() () () () () () () () () () () () () (0 0 0 0 0 0 0 0 0 1 1 3 6	. a 1 6
Unit Construction/Rehab Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit CG General Conditions			248,651 953,618 629,756	4, 139, 129									() () () () () () () () () () () () () (0 0 0 0 0 0 0 0 0 1 1 3 6	ii a 1 6 4
Unit Construction/Rehab Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit CG General Conditions Sub-total Construction Costs			248,651 953,618 629,756 4,232,025	4, 139, 129									() () () () () () () () () () () () () (D D D D D D HOPE SF/OCII costs for streets etc D 1 3 6 4 3 3 4 3 5 4 3 5 4 3 5	ii a 1 6 4
Unit Construction/Rehab Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit CG General Conditions Sub-total Construction Costs Design Contingency (remove at DD)			248,651 953,618 629,756 4,232,025 1,013,008	4, 139, 129									() () () () () () () () () () () () () (D D D D D D HOPE SF/OCII costs for streets etc D 1 3 6 4 3 3 4 3 5 4 3 5 4 3 5	iii a a 1 6 4 6 6
Unit Construction/Rehab Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit CG General Conditions <i>Sub-total Construction Costs</i> Design Contingency (remove at DD) Bid Contingency (remove at bid)			248,651 953,618 629,756 4,232,025 1,013,008 1,013,008	4,139,129									() () () () () () () () () () () () () (D D D D D HOPE SF/OCII costs for streets etc D 1 3 6 4 3 Design 2% 3 Bid 2%	a
Unit Construction/Rehab Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit CG General Conditions <i>Sub-total Construction Costs</i> Design Contingency (remove at DD) Bid Contingency (remove at bid) Plan Check Contingency (remove/reduce during Plan F	Review)		248,651 953,618 629,756 4,232,025 1,013,008 1,013,008 1,013,008	4,139,129									() () () () () () () () () () () () () (D D D D D HOPE SF/OCII costs for streets etc D D HOPE SF/OCII costs for streets etc D I B Design 2% B Bid 2% B Escalation 6% 5% new construction / 15% rehab	iii a 1 6 4 4 6 6 6 6

SOFT COSTS

Architecture & Design

							See MOHCD A&E Fee Guidelines:
Architect design fees	908,938					908,938	http://sfmohcd.org/documents-reports-and-forms
Design Subconsultants to the Architect (incl. Fees)						0	
Architect Construction Admin		425,134				425,134	

	()	↓	420,104										+20,104	
Reimbursables	(76,500										76,500	
Additional Services			103,307										103,307	
Sub-total Architect Contract	908,938	0	604,941	0	0	0	0	0	0	0	0	0	1,513,879	
	000,000		004,041	U	U	v	Ū	Ŭ	0	Ŭ	U	Ū	1,010,010	Historic Architect (Frederic Knapp), Green
Other Third Party design consultants (not included	005 000												005 000	
under Architect contract)	295,000													consultant (TBD),
Total Architecture & Design	1,203,938	0	604,941	0	0	0	0	0	0	0	0	0	1,808,879	
Engineering & Environmental Studies	1	1												
Survey	65,000												65,000	
Geotechnical studies	40,000												40,000	
Phase I & II Reports	70,000												70,000	
CEQA / Environmental Review consultants													0	
NEPA / 106 Review													0	
CNA/PNA (rehab only)													0	
, ,,	J	ļ											0	
Other environmental consultants														Special inspections
Total Engineering & Environmental Studies	175,000	0	0	0	0	0	0	0	0	0	0	0	175,000	
nancing Costs	1													
Construction Financing Costs	1													
	└──── ──	 											0	
Construction Loan Origination Fee	I												0	
Construction Loan Interest			2,631,501										2,631,501	
Title & Recording			100,000										100,000	
CDLAC & CDIAC fees													0	
Bond Issuer Fees													0	Plus trustee fee
Other Bond Cost of Issuance			656,996										656,996	
			000,990					0.550.000					,	
Other Financing: Paydown Existing FD Perm Loan								3,552,260					3,552,260	
Sub-total Const. Financing Costs	0	0	3,388,497	0	0	0	0	3,552,260	0	0	0	0	6,940,757	
Permanent Financing Costs	1													
Permanent Loan Origination Fee			50,000										50,000	
		├ ────┥	30,000										0	
Credit Enhance. & Appl. Fee	J	└──── ┤											0	
Title & Recording			35,000										35,000	
Sub-total Perm. Financing Costs	0	0	85,000	0	0	0	0	0	0	0	0	0	85,000	
Total Financing Costs	0	0	3,473,497	0	0	0	0	3,552,260	0	0	0	0	7,025,757	
egal Costs			-,,	-	-		-	-,,	-		-	-	-,,	
-	└────	<u>↓</u>	20,000										20.000	Organization of Destaurable & Curdination OD & Tra
Borrower Legal fees			30,000										30,000	Organization of Partnership & Syndication GP & Trans
Land Use / CEQA Attorney fees													0	
Tax Credit Counsel	(125,000										125,000	
Bond Counsel													0	
Construction Lender Counsel													0	Plus construction lender expenses
Permanent Lender Counsel		├ ──── ┤											0	
		├ ────┤	0.000										0	
Construction Lender Inspection			6,000									0	6,000	
Total Legal Costs	0	0	161,000	0	0	0	0	0	0	0	0	0	161,000	
ther Development Costs														
Appraisal	35,000												35,000	
Market Study	33,562		1,438										35,000	
	33,362		,											
Insurance			425,981										425,981	
Property Taxes													0	
Accounting / Audit	· · · ·												0	
Organizational Costs													0	
													0	
0	352 500												0 352 500	
Entitlement / Permit Fees	352,500		400.000										0 0 352,500	
<u> </u>	352,500		122,000										122,000	Plus Events/Community Outreach
Entitlement / Permit Fees Marketing / Rent-up	352,500												122,000	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on:
Entitlement / Permit Fees Marketing / Rent-up Furnishings	352,500		250,000										122,000 250,000	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms
Entitlement / Permit Fees Marketing / Rent-up	352,500												122,000	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms
Entitlement / Permit Fees Marketing / Rent-up Furnishings PGE / Utility Fees	352,500		250,000 75,000										122,000 250,000 75,000	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms
Entitlement / Permit Fees Marketing / Rent-up Furnishings PGE / Utility Fees TCAC App / Alloc / Monitor Fees	352,500		250,000 75,000 65,000										122,000 250,000 75,000 65,000	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms
Entitlement / Permit Fees Marketing / Rent-up Furnishings PGE / Utility Fees TCAC App / Alloc / Monitor Fees Financial Consultant fees	352,500		250,000 75,000 65,000 90,000										122,000 250,000 75,000 65,000 90,000	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms
Entitlement / Permit Fees Marketing / Rent-up Furnishings PGE / Utility Fees TCAC App / Alloc / Monitor Fees Financial Consultant fees Construction Management fees / Owner's Rep	352,500		250,000 75,000 65,000										122,000 250,000 75,000 65,000 90,000	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms
Entitlement / Permit Fees Marketing / Rent-up Furnishings PGE / Utility Fees TCAC App / Alloc / Monitor Fees Financial Consultant fees Construction Management fees / Owner's Rep	352,500		250,000 75,000 65,000 90,000										122,000 250,000 75,000 65,000 90,000	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms
Entitlement / Permit Fees Marketing / Rent-up Furnishings PGE / Utility Fees TCAC App / Alloc / Monitor Fees Financial Consultant fees Construction Management fees / Owner's Rep Security during Construction	352,500		250,000 75,000 65,000 90,000 151,000										122,000 250,000 75,000 65,000 90,000 151,000 0	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms Chris Rivera
Entitlement / Permit Fees Marketing / Rent-up Furnishings PGE / Utility Fees TCAC App / Alloc / Monitor Fees Financial Consultant fees Construction Management fees / Owner's Rep Security during Construction Relocation	352,500		250,000 75,000 65,000 90,000										122,000 250,000 75,000 65,000 90,000	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms Chris Rivera
Entitlement / Permit Fees Marketing / Rent-up Furnishings PGE / Utility Fees TCAC App / Alloc / Monitor Fees Financial Consultant fees Construction Management fees / Owner's Rep Security during Construction Relocation Peer Review Consultant & Permit Expeditor	352,500		250,000 75,000 65,000 90,000 151,000										122,000 250,000 75,000 65,000 90,000 151,000 0	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms Chris Rivera
Entitlement / Permit Fees Marketing / Rent-up Furnishings PGE / Utility Fees TCAC App / Alloc / Monitor Fees Financial Consultant fees Construction Management fees / Owner's Rep Security during Construction Relocation Peer Review Consultant & Permit Expeditor Startup Expenses/Net Operating Loss	352,500		250,000 75,000 65,000 90,000 151,000										122,000 250,000 75,000 65,000 90,000 151,000 0	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms Chris Rivera
Entitlement / Permit Fees Marketing / Rent-up Furnishings PGE / Utility Fees TCAC App / Alloc / Monitor Fees Financial Consultant fees Construction Management fees / Owner's Rep Security during Construction Relocation Peer Review Consultant & Permit Expeditor	352,500		250,000 75,000 65,000 90,000 151,000										122,000 250,000 75,000 65,000 90,000 151,000 0	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms Chris Rivera
Entitlement / Permit Fees Marketing / Rent-up Furnishings PGE / Utility Fees TCAC App / Alloc / Monitor Fees Financial Consultant fees Construction Management fees / Owner's Rep Security during Construction Relocation Peer Review Consultant & Permit Expeditor Startup Expenses/Net Operating Loss Other (specify)			250,000 75,000 65,000 90,000 151,000 2,272,000										122,000 250,000 75,000 65,000 90,000 151,000 0 2,272,000 0 0 0 0 0	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms Chris Rivera Chris Rivera Chris Rivera
Entitlement / Permit Fees Marketing / Rent-up Furnishings PGE / Utility Fees TCAC App / Alloc / Monitor Fees Financial Consultant fees Construction Management fees / Owner's Rep Security during Construction Relocation Peer Review Consultant & Permit Expeditor Startup Expenses/Net Operating Loss Other (specify) Total Other Development Costs			250,000 75,000 65,000 90,000 151,000								0		122,000 250,000 75,000 65,000 90,000 151,000 0	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms Chris Rivera Chris Rivera Chris Rivera
Entitlement / Permit Fees Marketing / Rent-up Furnishings PGE / Utility Fees TCAC App / Alloc / Monitor Fees Financial Consultant fees Construction Management fees / Owner's Rep Security during Construction Relocation Peer Review Consultant & Permit Expeditor Startup Expenses/Net Operating Loss Other (specify) Total Other Development Costs off Cost Contingency			250,000 75,000 65,000 90,000 151,000 2,272,000 2,272,000 3,452,419		0		0		0		0		122,000 250,000 75,000 65,000 90,000 151,000 0 2,272,000 0 0 3,873,481	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms Chris Rivera
Entitlement / Permit Fees Marketing / Rent-up Furnishings PGE / Utility Fees TCAC App / Alloc / Monitor Fees Financial Consultant fees Construction Management fees / Owner's Rep Security during Construction Relocation Peer Review Consultant & Permit Expeditor Startup Expenses/Net Operating Loss Other (specify)	421,062		250,000 75,000 65,000 90,000 151,000 2,272,000		0	0 365,000 365,000	0	0	0		0		122,000 250,000 75,000 65,000 90,000 151,000 0 2,272,000 0 0 3,873,481 1,440,000	Plus Events/Community Outreach \$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms Chris Rivera Chris Rivera Should be either 10% or 5% of total soft costs.

RESERVES	
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Operating Reserves						500,299						500,29	9
Replacement Reserves						117,200						117,20	0
Tenant Improvements Reserves													0
Other (specify)													0
Other (specify)													0
Other (specify)													0
TOTAL RESERVES	0	0	0	0	0	617,499	0	0	0	0	0	0 617,49	9

DEVELOPER COSTS

Developer Fee - Cash-out Paid at Milestones			2,500,000					2,500,0	000
Developer Fee - Cash-out At Risk									0
Developer Fee - GP Equity (also show as source)				3,500,000				3,500,0	000
Developer Fee - Deferred (also show as source)									0
									Need MOHCD approval for this cost, N/A for most
Development Consultant Fees									0 projects
Other (specify)									0
TOTAL DEVELOPER COSTS	0	0	2,500,000	0 3,500,000) 0	0 0	0 0	0 0 6,000,0	00

TOTAL DEVELOPMENT COST	1,800,000	16,160,842	22,319,551	4,139,129	3,500,000	982,499	16,289,158	5,052,260	7,000,000	0	0	0	77,243,439	
Development Cost/Unit by Source	13,846	124,314	171,689	31,839	26,923	7,558	125,301	38,864	53,846	0	0	0	594,180	
Development Cost/Unit as % of TDC by Source	2.3%	20.9%	28.9%	5.4%	4.5%	1.3%	21.1%	6.5%	9.1%	0.0%	0.0%	0.0%	100.0%	
Acquisition Cost/Unit by Source	0	124,314	0	0	0	0	125,301	0	0	0	0	0	249,615	
Construction Cost (inc Const Contingency)/Unit By Source	0	0	79,069	31,839	0	0	0	11,538	53,846	0	0	0	176,293	
Construction Cost (inc Const Contingency)/SF	0.00	0.00	205.58	82.78	0.00	0.00	0.00	30.00	140.00	0.00	0.00	0.00	458.36	
City Subsidy/Unit	13,846													

Tax Credit Equity Pricing:	Fill in with value or 'N/A' if not applicable.
Construction Bond Amount:	Fill in with value or 'N/A' if not applicable.
Construction Loan Term (in months):	Fill in with value or 'N/A' if not applicable.
Construction Loan Interest Rate (as %):	Fill in with value or 'N/A' if not applicable.

1 of 1

Yosemite - Folsom Dore Total # Units:	LOSP Units	Non-LOSP Units										
130 Total # Offics.	20 15.00%	110	<u> </u>		Year 1			Year 2			Year 3	
INCOME	inc LOSP	% annual increase	Comments (related to annual inc assumptions)	LOSP	non-LOSP	Total	LOSP	non- LOSP	Total	LOSP	non- LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	1.0% n/a	2.5% 2.5%		- 201,841	918,036 1,143,767	918,036 1,345,608	- 206,887	940,987 1,172,361	940,987 1,379,248	- 212,059	964,512 1,201,670	964,512 1,413,729
Residential - LOSP Tenant Assistance Payments Commercial Space	n/a n/a	n/a 2.5%		68,302		68,302 20,000	72,062		72,062 20,500	76,003		76,003
Residential Parking Miscellaneous Rent Income	2.5% 2.5%	2.5% 2.5%		-	-	-	-	-	-	-	-	-
Supportive Services Income Interest Income - Project Operations	2.5% 2.5%	2.5% 2.5%		-	-	-	-	-	-	-	-	-
Laundry and Vending	2.5% 2.5%	2.5%		558	3,160	3,718	572	3,239	3,811	586	3,320	3,900
Tenant Charges Miscellaneous Residential Income	2.5%	2.5% 2.5%		495 1,035	2,805 5,865	3,300 6,900	507 1,061	2,875 6,012	3,383 7,073	<u>520</u> 1,087	2,947 6,162	3,467 7,249
Other Commercial Income Withdrawal from Capitalized Reserve (deposit to operating account)	n/a n/a	2.5% n/a	Link from Reserve Section below, as applicable			-			-			-
Gross Potential Income		-		272,231	2,073,633	2,365,864	281,089	2,125,474	2,427,063	- 290,255	2,178,611	2,489,879
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial	n/a n/a n/a	n/a n/a n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate	- (10,092)	(45,902) (57,188)	(45,902) (67,280) (10,000)	- (10,344)	(47,049) (58,618)	(47,049) (68,962) (10,250)	- (10,603)	(48,226) (60,083)	(48,220 (70,680
EFFECTIVE GROSS INCOME OPERATING EXPENSES		i/a	of his of the second	262,139	1,970,543	2,242,682	270,745	2,019,807	2,300,801	279,653	2,070,302	(10,50) 2,360,46
Management Management Fee	3.5%	3.5%	1st Year to be set according to HUD schedule.	19,395	109,905	129,300	20,074	113,752	133,826	20,776	117,733	138,50
Asset Management Fee	3.5%	3.5%	per MOHCD policy	1,522	8,624	10,146	1,575	8,926	10,501	1,630	9,238	10,86
Sub-total Management Expenses Salaries/Benefits				20,917	118,529	139,446	21,649	122,678	144,327	22,407	126,971	149,37
Office Salaries Manager's Salary	3.5% 3.5%	3.5% 3.5%		52,022	294,794 -	346,816 -	53,843	305,111 -	358,955 -	55,728 -	315,790 -	371,51
Health Insurance and Other Benefits Other Salaries/Benefits	3.5% 3.5%	3.5% 3.5%		17,522	99,292 -	116,814 -	18,135 -	102,767 -	120,902	18,770 -	106,364 -	125,13 -
Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.5%	3.5%		- 69,545	- 394,086	- 463,630	- 71,979	- 407,878	- 479,857	- 74,498	- 422,154	- 496,65
Administration Advertising and Marketing	3.5%	3.5%		-	-	-	-	-	-	-	-	
Office Expenses Office Rent	3.5% 3.5%	3.5% 3.5%		8,312 -	47,101 -	55,413 -	8,603 -	48,750 -	57,352 -	8,904 -	50,456 -	59,36 -
Legal Expense - Property Audit Expense	3.5% 3.5%	3.5% 3.5%		4,380 2,697	24,820 15,282	29,200 17,979	<mark>4,533</mark> 2,791	25,689 15,817	30,222 18,608	<mark>4,692</mark> 2,889	26,588 16,371	31,28 19,26
Bookkeeping/Accounting Services Bad Debts	3.5% 3.5%	3.5% 3.5%		2,597 1,770	14,719 10,030	17,316 11,800	2,688 1,832	15,234 10,381	17,922	2,782 1,896	15,767 10,744	18,54
Viscellaneous Sub-total Administration Expenses	3.5%	3.5%		3,410 23,166	19,321	22,731 154,439	3,529 23,977	19,998 135,868	23,527 159,844	3,653 24,816	20,698 140,623	24,35 165,43
Utilities Electricity	3.5%	3.5%		8,199	· · · · · · · · · · · · · · · · · · ·	54,660	8,486	48,087	56,573	8,783	49,770	58,55
Water	3.5%	3.5%		23,175	131,325	154,500	23,986	135,921	159,908	24,826	140,679	165,50
Gas Sewer	3.5% 3.5%	3.5% 3.5%		8,124	46,033	54,157	8,408	47,645 -	56,052	8,702	49,312	58,01
Sub-total Utilities Taxes and Licenses				39,498		263,317	40,880	231,653	272,533	42,311	239,761	282,072
Real Estate Taxes Payroll Taxes	3.5% 3.5%	3.5% 3.5%		900 5,191	5,102 29,414	6,002 34,605	932 5,372	5,280 30,444	6,212 35,816	964 5,560	5,465 31,509	6,429 37,070
Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3.5%	3.5%		1,328 7,419	7,523 42,039	8,851 49,458	1,374 7,678	7,787 43,511	9,161 51,189	1,422 7,947	8,059 45,034	9,48 ⁻ 52,98 -
Insurance Property and Liability Insurance	3.5%	3.5%		8,959	50,766	59,725	9,272	52,543	61,815	9,597	54,382	63,979
Fidelity Bond Insurance Worker's Compensation	3.5% 3.5%	3.5% 3.5%		- 7,460	- 42,271	- 49,730	- 7,721	- 43,750	- 51,471	- 7,991	- 45,281	- 53,272
Director's & Officers' Liability Insurance Sub-total Insurance	3.5%	3.5%		- 16,418	-	- 109,455	- 16,993	- 96,293	- 113,286	- 17,588	- 99,663	- 117,25 [,]
Maintenance & Repair Payroll	3.5%	3.5%		28,751	162,924	191,675	29,758	168,626	198,384	30,799	174,528	205,32
Supplies	3.5% 3.5%	3.5% 3.5%		-	-	-	-	-	-	-	-	-
Contracts Garbage and Trash Removal	3.5%	3.5%		11,295 9,994	64,005 56,630	75,300 66,624	11,690 10,343	66,245 58,612	77,936 68,956	12,099 10,705	68,564 60,664	80,663 71,369
Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5%	3.5% 3.5%		-	-	-	-	-	-	-	-	-
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5% 3.5%	3.5% 3.5%		- 11,947	- 67,701	- 79,648	- 12,365	- 70,070	- 82,436	- 12,798	- 72,523	- 85,32′
Sub-total Maintenance & Repair Expenses Supportive Services	3.5%	3.5%		61,987 3,675	351,260 20,825	413,247 24,500	64,157 3,804	363,554 21,554	427,711 25,358	66,402 3,937	376,278 22,308	442,68 26,245
Commercial Expenses	5.576	0.070		3,073	20,020	1,250	3,004	21,304	6,469	3,937	22,300	6,695
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)				242,624	1,374,868	1,623,742 12,490	251,116	1,422,989	1,680,573	259,905	1,472,793	1,739,393
Reserves/Ground Lease Base Rent/Bond Fees	1			-		-		-	Note: Hidden c	olumns are in b	etween total colu -	mns. To upo
Bond Monitoring Fee Replacement Reserve Deposit				- 12,630	- 71,570	- 84,200	- 12,630	- 71,570	- 84,200	- 12,630	- 71,570	- 84,20
Operating Reserve Deposit	-			-	-	-	-	-	-	-	-	
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit	-			-	-	-	-	-	-	-	-	
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees	J			- 12,630	- 71,570	- 84,200	- 12,630	- 71,570	- 84,200	- 12,630	- 71,570	- 84,200
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees)	•			255,254	1,446,438	1,707,942 13 138	263,746	1,494,559	1,764,773	272,535	1,544,363	1,823,593
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)				6,885	524,105	<i>13,138</i> 534,740	6,999	525,248	536,028	7,118	525,939	536,86
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender	ans)		Enter comments re: annual increase, etc.	-	377,000	377,000		377,000	Note: Hidden co 377,000	olumns are in b -	etween total colu 377,000	umns. To upo 377,00
Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd L Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	ender)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	3,300	18,700	22,000	3,300	18,700	22,000	- 3,300 -	18,700	22,00
Hard Debt - Fourth Lender			Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	L			3,300	395,700	- 399,000	3,300	395,700	- 399,000	3,300	395,700	- 399,00
CASH FLOW (NOI minus DEBT SERVICE)				3,585	128,405	135,740 3 750	3,699	129,548	137,028 3 781	3,818	130,239	137,86
Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco	me)		I	563		3,750 [567	3,214	3,781	572	3,239	3,81
AVAILABLE CASH FLOW JSES OF CASH FLOW BELOW (This row also shows DSCR.)			DSCR:	4,148	131,592	135,740 <i>1.34</i>	4,266	132,762	137,028 <i>1.34</i>	4,389	133,478	137,86 <i>1.</i> 3
JSES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	3.5%	per MOHCD policy	-	_ I			-		olumns are in b -	etween total colu -	
Partnership Management Fee (see policy for limits) nvestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	3.5%	3.5%	per MOHCD policy	3,398	- 19,253 4,250	- 22,650 5,000	- 3,516 750	- 19,926 4,250	23,443	- 3,639 750	- 20,624 4,250	24,26
Other Payments	4		per MOHCD policy no annual increase	- 750	4,250	5,000	-	-	5,000	-	4,250 -	5,00
Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2	-		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	-	-	-	-	-		-	-	
Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD	1			- 4,148	- 23,503	- 27,650	- 4,266	- 24,176	28,443	- 4,389	- 24,874	29,26
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDI	NG MOHO	CD)		-	108,090	108,090	0	108,586	108,586	(0)	108,604	108,60
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?		Yes Yes	Year 15 is year indicated below:									
1st Residual Receipts Split - Lender/Deferred Developer Fee		50% / 50%	2nd Residual Receipts Split Begins:									

1st Residual Receipts Split - Lender/Deferred Developer F	Fee	50% / 50%	2nd Residual Receipts Split Begins:			
2nd Residual Receipts Split - Lender/Owner		67%/33%				
	Max Deferred Developer	Fee Amt (U	se for data entry above. Do not link.): Max Deferred Developer Fee Amt:	-	-	-
		Dist. Soft	ative Deferred Developer Fee Earned Cum. Deferred Developer Fee:	-	-	-
MOHCD RESIDUAL RECEIPTS DEBT SERV	/ICE	Debt Loans				
			Allocation per pro rata share of all soft debt			
MOHCD Residual Receipts Amount Due	_	100.00%	loans, and MOHCD residual receipts policy	108,090	108,586	108,604
Proposed MOHCD Residual Receipts Amount to Loan	· · ·			108,090	108,586	<u>108,604</u>
Proposed MOHCD Residual Receipts Amount to Resid	lual Ground		Proposed Total MOHCD Amt Due less Loan			
Lease			Repayment	-	-	-
NON-MOHCD RESIDUAL RECEIPTS DEBT SE	RVICE					
HCD Residual Receipts Amount Due		0.00%	No HCD Financing	-	· · · ·	
Lender 4 Residual Receipts Due		0.00%	Ŭ	-	-	_
Lender 5 Residual Receipts Due		0.00%		-	-	-
Total Non-MOHCD Residual Receipts	Debt Service			-	-	
REMAINDER (Should be zero unless there are distrik	butions					
below)					<u> </u>	<u>-</u>
Owner Distributions/Incentive Management Fee				-	-	-
Other Distributions/Uses				-	108,586	108,604
Final Balance (should be zero)				-	(108,586)	(108,604)
REPLACEMENT RESERVE - RUNNING BALANCE						
Replacement Reserve Starting Balance					84,200	168,400
				84 200		
Replacement Reserve Deposits				84,200	84,200	84,200
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA)				84,200		
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest	ning Balance			-	84,200 -	84,200 -
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest	ning Balance		PR Palanco// Init	- 84,200	84,200 - 168,400	84,200 - 252,600
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Runn	ning Balance		RR Balance/Unit	-	84,200 -	84,200 -
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest <i>RR Runr</i> OPERATING RESERVE - RUNNING BALANCE	ning Balance		RR Balance/Unit	- 84,200	84,200 - 168,400	84,200 - 252,600 \$1,943
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Runn OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance	ning Balance		RR Balance/Unit	- 84,200	84,200 - 168,400	84,200 - 252,600
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Runn OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits	ning Balance		RR Balance/Unit	- 84,200	84,200 - 168,400	84,200 - 252,600 \$1,943
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Runn OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals	ning Balance		RR Balance/Unit	- 84,200	84,200 - 168,400	84,200 - 252,600 \$1,943
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest <i>RR Runn</i> OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest			RR Balance/Unit	- 84,200	84,200 - 168,400	84,200 - 252,600 \$1,943
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest <i>RR Runn</i> OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest	ning Balance	OR Balance a		- 84,200	84,200 - 168,400 \$1,295 - -	84,200 - 252,600 \$1,943 - -
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest <i>RR Runn</i> OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest	ning Balance	OR Balance a	RR Balance/Unit s a % of Prior Yr Op Exps + Debt Service	- 84,200	84,200 - 168,400	84,200 - 252,600 \$1,943
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Runn OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest OR Runn OTHER REQUIRED RESERVE 1 - RUNNING BALANCE	ning Balance	OR Balance a		- 84,200	84,200 - 168,400 \$1,295 - -	84,200 - 252,600 \$1,943 - -
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest <i>RR Runn</i> OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest <i>OR Runn</i> OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance	ning Balance	OR Balance a		- 84,200	84,200 - 168,400 \$1,295 - -	84,200 - 252,600 \$1,943 - -
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest <i>RR Runn</i> OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest <i>OR Runn</i> OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Deposits	ning Balance	OR Balance a		- 84,200	84,200 - 168,400 \$1,295 - -	84,200 - 252,600 \$1,943 - -
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Runn OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest OR Runn OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 1 Withdrawals Other Reserve 1 Withdrawals	ning Balance	OR Balance a		- 84,200	84,200 - 168,400 \$1,295 - -	84,200 - 252,600 \$1,943 - -
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Runn OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Deposits Operating Reserve Interest OR Runn OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Mithdrawals Other Reserve 1 Mithdrawals Other Reserve 1 Mithdrawals Other Reserve 1 Mithdrawals Other Reserve 1 Interest	ning Balance	OR Balance a		- 84,200	84,200 - 168,400 \$1,295 - -	84,200 - 252,600 \$1,943 - -
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Runn OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Vithdrawals Operating Reserve Interest OR Runn OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Nithdrawals Other Reserve 1 Mithdrawals Other Reserve 1 Mithdrawals Other Reserve 1 Interest	ning Balance	OR Balance a		- 84,200	84,200 - 168,400 \$1,295 - -	84,200 - 252,600 \$1,943 - -
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Runn OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest OR Runn OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 1 Interest Other Reserve 1 Mithdrawals Other Reserve 1 Interest Other Reserve 1 Runn Other Reserve 1 Runn	ning Balance	OR Balance a		- 84,200	84,200 - 168,400 \$1,295 - -	84,200 - 252,600 \$1,943 - -
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Runn OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Vithdrawals Operating Reserve Interest OR Runn OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Nithdrawals Other Reserve 1 Mithdrawals Other Reserve 1 Mithdrawals Other Reserve 1 Interest	ning Balance	OR Balance a		- 84,200	84,200 - 168,400 \$1,295 - -	84,200 - 252,600 \$1,943 - -

	LOSP	Non-LOSP										
Total # Units:	Units	Units										
130	20	110			Year 1			Year 2		1	Year 3	
	15.00%	85.00%			0			1			2	
	inc	% annual	Comments					non-		[non-	
INCOME	LOSP	increase	(related to annual inc assumptions)	LOSP	non-LOSP	Total	LOSP	LOSP	Total	LOSP	LOSP	Total
Other Reserve 2 Withdrawals												
Other Reserve 2 Interest										1		
Other Required Reserve 2 Running Balance						-			-			-

Yosemite - Folsom Dore												
Total # Units:		Non-LOSP Units					r		T			
130	20 15.00%	110 <u>6</u> 85.00%			Year 4 3			Year 5 4			Year 6 5	
INCOME	inc LOSP	% annual increase	Comments (related to annual inc assumptions)	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	1.0% n/a	2.5% 2.5%		- 217,361	988,624 1,231,712	988,624 1,449,073	- 222,795	1,013,340 1,262,505	1,013,340 1,485,299	- 228,365	1,038,673 1,294,067	1,038,673 1,522,432
Residential - LOSP Tenant Assistance Payments	n/a n/a	n/a 2.5%		80,131	1,201,112	80,131	84,456	1,202,000	84,456	88,984	1,204,007	88,984
Commercial Space Residential Parking	2.5%	2.5%			-	21,538	-	-	-	-	-	22,628
Miscellaneous Rent Income Supportive Services Income	2.5% 2.5%	2.5% 2.5%			-	-	-	-	-	-	-	-
Interest Income - Project Operations Laundry and Vending	2.5% 2.5%	2.5% 2.5%		- 601	- 3,403	- 4,004	- 616	- 3,488	- 4,104	- 631	- 3,576	- 4,207
Tenant Charges Miscellaneous Residential Income	2.5% 2.5%	2.5% 2.5%		533 1,115	3,021 6,316	3,554 7,431	546 1,142	3,096 6,474	3,643 7,616	<mark>560</mark> 1,171	3,174 6,636	3,734 7,807
Other Commercial Income	n/a	2.5%	Link from Reserve Section below, as			-			-			-
Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	n/a	n/a	applicable	- 299,740	- 2,233,076	2,554,354	- 309,555	- 2,288,903	2,620,534	- 319,711	- 2,346,126	2,688,464
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	n/a n/a	n/a n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not	- (10,868)	(49,431) (61,586)	(49,431) (72,454)	- (11,140)	(50,667) (63,125)	(50,667) (74,265)	- (11,418)	(51,934) (64,703)	(51,934)
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	n/a	appropriate	288,872	2,122,059	(10,769) 2,421,700	298,415	2,175,111	(11,038) 2,484,564	308,292	2,229,488	(11,314)
OPERATING EXPENSES				200,072	2,122,003	2,421,700	230,410	2,170,111	2,404,304	500,252	2,223,400	2,040,000
Management	0.5%	0.50/	1st Year to be set according to HUD									
Management Fee Asset Management Fee	3.5% 3.5%	3.5% 3.5%	schedule. per MOHCD policy	21,504 1,687	121,854 9,562	143,357 11,249	22,256 1,746	126,119 9,896	148,375 11,643	23,035 1,808	130,533 10,243	153,568 12,050
Sub-total Management Expenses Salaries/Benefits	i			23,191	131,415	154,606	24,003	136,015	160,017	24,843	140,775	165,618
Office Salaries Manager's Salary	3.5% 3.5%	3.5% 3.5%		57,678	326,843	384,521	59,697 -	338,282	397,979	61,786 -	350,122	411,909
Health Insurance and Other Benefits Other Salaries/Benefits	3.5% 3.5%	3.5% 3.5%		19,427	110,087	129,514	20,107	113,940	134,047	20,811	117,928	138,738
Administrative Rent-Free Unit	3.5%	3.5% 3.5%		-	-	-	-	-	-	-	-	-
Sub-total Salaries/Benefits				77,105	436,930	514,035	79,804	452,222	532,026	82,597	468,050	550,647
Advertising and Marketing Office Expenses	3.5% 3.5%	3.5% 3.5%		- 9,216	- 52,222	- 61,437	- 9,538	- 54,050	- 63,588	- 9,872	- 55,941	- 65,813
Office Rent Legal Expense - Property	3.5% 3.5%	3.5% 3.5%		- 4,856	- 27,518	- 32,375	- 5,026	- 28,482	- 33,508	- 5,202	- 29,478	- 34,680
Audit Expense Bookkeeping/Accounting Services	3.5% 3.5%	3.5% 3.5%		2,990	16,944 16,319	19,934 19,199	3,095 2,981	17,537 16,890	20,631	3,202 3,203 3,085	18,150 17,481	21,353
Bad Debts	3.5%	3.5%		1,962	11,120	13,083	2,031	11,510	13,541	2,102	11,912	14,015
Miscellaneous Sub-total Administration Expenses	3.5%	3.5%		3,780 25,684	21,422 145,545	25,202 171,229	3,913 26,583	22,172 150,639	26,084 177,222	4,050 27,514	22,948 155,911	26,997 183,425
Utilities Electricity	3.5%	3.5%		9,090	51,512	60,603	9,409	53,315	62,724	9,738	55,181	64,919
Water Gas	3.5% 3.5%	3.5% 3.5%		25,695 9,007	145,602 51,038	171,297 60,045	26,594 9,322	150,698 52,824	177,292 62,146	27,525 9,648	155,973 54,673	183,498 64,322
Sewer Sub-total Utilities	3.5%	3.5%		-	-	-	-	-	-	-	-	-
Taxes and Licenses			r	43,792	248,153	291,944	45,324	256,838	302,162	46,911	265,827	312,738
Real Estate Taxes Payroll Taxes	3.5% 3.5%	3.5% 3.5%		998 5,755	5,656 32,612	6,655 38,367	1,033 5,957	5,854 33,754	6,887 39,710	1,069 6,165	6,059 34,935	7,128 41,100
Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3.5%	3.5%		1,472 8,225	8,341 46,610	9,813 54,835	1,524 8,513	8,633 48,241	10,157 56,754	1,577 8,811	8,935 49,930	10,512 58,741
Insurance Property and Liability Insurance	3.5%	3.5%		9,933	56,285	66,218	10,280	58,255	68,536	10,640	60,294	70,935
Fidelity Bond Insurance	3.5%	3.5%		-	-	-	-	-	-	-	-	-
Worker's Compensation Director's & Officers' Liability Insurance	3.5% 3.5%	3.5% 3.5%		8,270	46,866 -	55,137 -	8,560 -	48,506 -	57,066 -	8,860 -	50,204 -	59,064 -
Maintenance & Repair	1			18,203	103,152	121,355	18,840	106,762	125,602	19,500	110,498	129,998
Payroll Supplies	3.5% 3.5%	3.5% 3.5%		31,877	180,636	212,513	32,993	186,959 -	219,951 -	34,147 -	193,502 -	227,650
Contracts Garbage and Trash Removal	3.5% 3.5%	3.5% 3.5%		12,523 11,080	70,963 62,787	83,486 73,867	12,961 11,468	73,447 64,985	86,408 76,453	13,415 11,869	76,018 67,259	89,433 79,128
Security Payroll/Contract	3.5%	3.5%		-	-	-	-	-	-	-	-	-
HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs	3.5% 3.5%	3.5% 3.5%		-	-	-	-	-	-	-	-	-
Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	3.5%	3.5%		13,246 68,726	75,061 389,448	88,307 458,174	13,710 71,132	77,688 403,079	91,398 474,210	14,190 73,621	80,407 417,187	94,597 490,808
Supportive Services	3.5%	3.5%		4,075	23,089	27,164	4,217	23,897	28,114	4,365	24,734	29,098
Commercial Expenses]					6,929			7,172			7,423
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)				269,001	1,524,341	1,800,272	278,416	1,577,693	1,863,281	288,161	1,632,912	1,928,496
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	1			e/delete values i	in yellow cells, m	anipulate each c -	ell rather than dra	agging across m -	ultiple cells. -	-	-	_
Bond Monitoring Fee Replacement Reserve Deposit				- 12,630	- 71,570	- 84,200	- 12,630	- 71,570	- 84,200	- 12,630	- 71,570	- 84,200
Operating Reserve Deposit				-	-	-	-	-	-	-	-	-
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit				-	-	-	-	-	-	-	-	-
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees				- 12,630	- 71,570	- 84,200	- 12,630	- 71,570	- 84,200	- 12,630	- 71,570	- 84,200
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon				281,631	1,595,911	1,884,472	291,046	1,649,263	1,947,481	300,791	1,704,482	2,012,696
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)				7,241	526,148	537,229	7,369	525,848	537,083	7,502	525,006	536,399
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo	ans)			e/delete values i	-		ell rather than dr		-			
Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I	_ender)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	- 3,300	377,000 18,700	377,000 22,000	- 3,300	377,000 18,700	377,000 22,000	- 3,300	377,000 18,700	377,000 22,000
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender			Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	1			2 202	395,700	-		20E 700	-	3,300	205 700	-
CASH FLOW (NOI minus DEBT SERVICE)				3,300 3,941	395,700 130,448	399,000 138,229	3,300 4,069	395,700 130,148	399,000 138,083	3,300 4,202	395,700 129,306	399,000 137,399
Commercial Only Cash Flow					-	3,839	-		3,866			3,891
Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW	nne)			576 4,517	3,264 133,712	138,229	580 4,649	3,286 133,434	138,083	584 4,785	3,307 132,614	137,399
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL			DSCR		in vallow as "-	1.35	all rather that the	and a set -	1.35			1.34
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	3.5%	per MOHCD policy	-	-		ell rather than dra	-		-	-	
Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	3.5%	3.5%	per MOHCD policy per MOHCD policy no annual increase	3,767 750	21,346 4,250	25,112 5,000	3,899 750	22,093 4,250	25,991 5,000	4,035 750	22,866 4,250	26,901 5,000
Other Payments Non-amortizing Loan Pmnt - Lender 1	-		Enter comments re: annual increase, etc.	-			-	-		-	-	
Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131)			Enter comments re: annual increase, etc.	-	-		-	-		-	-	
TOTAL PAYMENTS PRECEDING MOHCD	4			4,517	25,596	30,112	4,649	26,343	30,991	4,785	27,116	31,901
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDI	NG MOH	•		(0)	108,116	108,116	(0)	107,091	107,091	0	105,498	105,498
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?		Yes	Year 15 is year indicated below:									
1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner		50% / 50% 67% / 33%	2nd Residual Receipts Split Begins:									

1st Residual Receipts Split - Lender/Deferred Developer Fee	50% / 50%	2nd Residual Receipts Split Begins:			
2nd Residual Receipts Split - Lender/Owner	67% / 33%				
Max Deferred E	Developer Fee Amt (U	se for data entry above. Do not link.):	-	-	-
	Dist. Soft	ative Deferred Developer Fee Earned	-	-	-
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Debt Loans				
		Allocation per pro rata share of all soft debt			
MOHCD Residual Receipts Amount Due	100.00%	loans, and MOHCD residual receipts policy	108,116	107,091	105,498
Proposed MOHCD Residual Receipts Amount to Loan Repayment			108,116	107,091	105,498
Proposed MOHCD Residual Receipts Amount to Residual Ground		Proposed Total MOHCD Amt Due less Loan			
Lease		Repayment	-	-	-
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE					
HCD Residual Receipts Amount Due	0.00%	No HCD Financing			
Lender 4 Residual Receipts Due	0.00%	No rieb rindhonig			
Lender 5 Residual Receipts Due	0.00%				
Total Non-MOHCD Residual Receipts Debt Service	0.0070				
Total Non-Monob Residual Receipts Debt Service			-	-	
REMAINDER (Should be zero unless there are distributions					
below)			-	-	-
Owner Distributions/Incentive Management Fee				-	-
Other Distributions/Uses			108,116	107,091	105,498
Final Balance (should be zero)			(108,116)	(107,091)	(105,498)
· · ·					
REPLACEMENT RESERVE - RUNNING BALANCE			· · · · · · · · · · · · · · · · · · ·		
Replacement Reserve Starting Balance			252,600	336,800	421,000
Replacement Reserve Deposits			84,200	84,200	84,200
Replacement Reserve Withdrawals (ideally tied to CNA)			-	-	-
Replacement Reserve Interest					
RR Running Balance			336,800	421,000	505,200
		RR Balance/Unit	\$2,591	\$3,238	\$3,886
OPERATING RESERVE - RUNNING BALANCE					
Operating Reserve Starting Balance			-	-	-
Operating Reserve Deposits			-	-	-
Operating Reserve Withdrawals					
Operating Reserve Interest					
OR Running Balance			-	-	-
	OR Balance a	s a % of Prior Yr Op Exps + Debt Service	0.0%	0.0%	0.0%
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE					
Other Reserve 1 Starting Balance			-	-	-
Other Reserve 1 Deposits			-	-	-
Other Reserve 1 Withdrawals					
Other Reserve 1 Interest					
Other Required Reserve 1 Running Balance					
OTHER RESERVE 2 - RUNNING BALANCE			I	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·
Other Reserve 2 Starting Balance					
Other Reserve 2 Deposits			I I I I I I I I I I I I I I I I I I I	· · · · · · · · · · · · · · · · · · ·	

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Total # Units:	LOSP Units	Non-LOSP Units										
130	20	110			Year 4			Year 5			Year 6	
	15.00%	85.00%			3			4			5	
	inc	% annual	Comments									
INCOME	LOSP	increase	(related to annual inc assumptions)	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total
Other Reserve 2 Withdrawals												
Other Reserve 2 Interest										l		
Other Required Reserve 2 Running Balance						-			-			-

Yosemite - Folsom Dore	LOSP	Non-LOSP										
Total # Units:	Units	Units		r		,			T			,
130	20 15.00%	110 6 85.00%			Year 7 6			Year 8 7			Year 9 8	
INCOME	inc LOSP	% annual	Comments (related to annual inc assumptions)	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total
Residential - Tenant Rents	1.0%	increase 2.5%		-	1,064,640	1,064,640	-	1,091,256	1,091,256	-	1,118,538	1,118,538
Residential - Tenant Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments	n/a n/a	2.5% n/a		234,074 93,725	1,326,419	1,560,493 93,725	239,926 98,686	1,359,579	1,599,505 98,686	245,924 103,879	1,393,569	1,639,493 103,879
Commercial Space Residential Parking	n/a 2.5%	2.5% 2.5%			_	23,194	-	_	23,774	_		24,368
Miscellaneous Rent Income	2.5%	2.5%		-	-	-	-	-	-	-	-	-
Supportive Services Income Interest Income - Project Operations	2.5% 2.5%	2.5% 2.5%		-	-	-	-	-	-	-	-	-
Laundry and Vending Tenant Charges	2.5% 2.5%	2.5% 2.5%		647 574	3,665 3,253	4,312 3,827	663 588	3,757 3,334	4,420 3,923	680 603	3,851 3,418	4,530 4,021
Miscellaneous Residential Income Other Commercial Income	2.5% n/a	2.5% 2.5%		1,200	6,802	8,002	1,230	6,972	8,202	1,261	7,146	8,407
Withdrawal from Capitalized Reserve (deposit to operating account)	n/a	n/a	Link from Reserve Section below, as applicable			-			-	_		-
Gross Potential Income	;			330,220	2,404,779	2,758,192	341,094	2,464,898	2,829,766	352,346	2,526,521	2,903,235
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	n/a n/a	n/a n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not	- (11,704)	(53,232) (66,321)	(53,232) (78,025)	- (11,996)	(54,563) (67,979)	(54,563) (79,975)	- (12,296)	(55,927) (69,678)	(55,927) (81,975)
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	n/a	appropriate	318,516	2,285,226	(11,597) 2,615,339	329,098	2,342,356	(11,887) 2,683,341	340,050	2,400,915	(12,184) 2,753,149
OPERATING EXPENSES				-			· ·					
Management	0.5%	0.5%	1st Year to be set according to HUD									
Management Fee Asset Management Fee	3.5% 3.5%	3.5% 3.5%	schedule. per MOHCD policy	23,841 1,871	135,101 10,601	158,943 12,472	24,676 1,936	139,830 10,972	164,506 12,909	25,540 2,004	144,724 11,356	170,263 13,360
Sub-total Management Expenses	5			25,712	145,703	171,415	26,612	150,802	177,414	27,544	156,080	183,624
Office Salaries	3.5%	3.5%		63,949	362,377	426,325	66,187	375,060	441,247	68,504	388,187	456,690
Manager's Salary Health Insurance and Other Benefits	3.5% 3.5%	3.5% 3.5%		- 21,539	- 122,055	- 143,594	- 22,293	- 126,327	- 148,620	- 23,073	- 130,748	- 153,822
Other Salaries/Benefits Administrative Rent-Free Unit	3.5% 3.5%	3.5% 3.5%		-	-	-	-	-	-	-	-	-
Sub-total Salaries/Benefits		0.070	1	85,488	484,432	569,920	88,480	501,387	589,867	91,577	518,935	610,512
Administration Advertising and Marketing	3.5%	3.5%		-	<u> </u>	-	-	-		-	<u> </u>	
Office Expenses Office Rent	3.5% 3.5%	3.5% 3.5%		10,218 -	57,899 -	68,117 -	10,575 -	59,926	70,501	10,945 -	62,023	72,968
Legal Expense - Property	3.5%	3.5%		<u>5,384</u>	30,510	35,894	5,573	31,578	37,151	5,768	32,683	38,451
Audit Expense Bookkeeping/Accounting Services	3.5% 3.5%	3.5% 3.5%		3,315 3,193	18,786 18,093	22,101 21,286	3,431 3,305	19,443 18,726	22,874 22,031	3,551 3,420	20,124 19,382	23,675 22,802
Bad Debts Miscellaneous	3.5% 3.5%	3.5% 3.5%		<mark>2,176</mark> 4,191	12,329 23,751	14,505 27,942	<mark>2,252</mark> 4,338	12,761 24,582	15,013 28,920	<mark>2,331</mark> 4,490	13,208 25,443	15,538 29,932
Sub-total Administration Expenses				28,477	161,368	189,845	29,473	167,016	196,490	30,505		203,367
Utilities Electricity	3.5%	3.5%		10,079	57,112	67,191	10,431	59,111	69,543	10,797	61,180	71,977
Water Gas	3.5% 3.5%	3.5% 3.5%		28,488 9,986	161,432 56,587	189,920 66,573	29,485 10,335	167,082 58,567	196,567 68,903	30,517 10,697	172,930 60,617	203,447 71,314
Sewer	3.5%	3.5%		-	-	-	-	-	-	-	-	-
Taxes and Licenses Sub-total Utilities				48,553	275,131	323,684	50,252	284,761	335,013	52,011	294,727	346,738
Real Estate Taxes Payroll Taxes	3.5% 3.5%	3.5% 3.5%		1,107 6,381	6,271 36,158	7,378 42,538	1,145 6,604	6,491 37,423	7,636 44,027	1,186 6,835	,	7,903 45,568
Miscellaneous Taxes, Licenses and Permits	3.5%	3.5%		1,632	9,248	10,880	1,689	9,572	11,261	1,748	9,907	11,655
Sub-total Taxes and Licenses	5			9,119	51,677	60,797	9,439	53,486	62,924	9,769	55,358	65,127
Property and Liability Insurance Fidelity Bond Insurance	3.5% 3.5%	3.5% 3.5%		11,013	62,405	73,417	11,398	64,589	75,987	11,797 -	66,849	78,646
Worker's Compensation	3.5%	3.5%		9,170	51,961	61,131	9,491	53,780	63,270	9,823	55,662	65,485
Director's & Officers' Liability Insurance Sub-total Insurance	3.5%	3.5%		- 20,182	- 114,366	- 134,548	- 20,889	- 118,369	- 139,257	- 21,620	- 122,512	- 144,131
Maintenance & Repair Payroll	3.5%	3.5%		35,343	200,275	235,618	36,580	207,285	243,864	37,860	214,539	252,399
Supplies	3.5%	3.5%		-	-	-	-	-	-	-	-	-
Contracts Garbage and Trash Removal	3.5% 3.5%	3.5% 3.5%		13,884 12,285	78,678 69,613	92,563 81,898	14,370 12,715	81,432 72,050	95,803 84,764	14,873 13,160		99,156 87,731
Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5%	3.5% 3.5%		-	-	-	-	-	-	-	-	-
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5% 3.5%	3.5% 3.5%		- 14,686	- 83,222	- 97,908	- 15,200	- 86,134	- 101,334	- 15,732	- 89,149	-
Sub-total Maintenance & Repair Expenses		3.3%		76,198	431,788	507,908	78,865	446,901	525,766	81,625	,	104,881 544,167
Supportive Services	3.5%	3.5%		4,518	25,599	30,117	4,676	26,495	31,171	4,839	27,423	32,262
Commercial Expenses						7,683			7,952			8,230
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees))			298,247	1,690,064	1,995,994	308,685	1,749,216	2,065,853	319,489	1,810,439	2,138,158
Reserves/Ground Lease Base Rent/Bond Fees	, -					,		1			<u>т т</u>	
Ground Lease Base Rent Bond Monitoring Fee				-	-	-	-	-	-	-	-	-
Replacement Reserve Deposit Operating Reserve Deposit	-			12,630 -	71,570	84,200 -	12,630 -	71,570	84,200 -	12,630	71,570	84,200 -
Other Required Reserve 1 Deposit				-	-	-	-	-	-	-	-	-
Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial				-	-	-	-	-	-	-	-	-
Sub-total Reserves/Ground Lease Base Rent/Bond Fees				12,630	71,570	84,200	12,630	71,570	84,200	12,630		84,200
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bor PUPA (w/ Reserves/GL Base Rent/Bond Fees)	•			310,877	1,761,634	2,080,194	321,315	1,820,786	2,150,053	332,119	1,882,009	2,222,358
NET OPERATING INCOME (INCOME minus OP EXPENSES)	,			7,639	523,592	535,145	7,782	521,570	533,287	7,931	518,906	530,791
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender	oans)		Enter comments re: annual increase, etc.		377,000	377,000	-	377,000	377,000		377,000	377,000
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd	Lender)		Enter comments re: annual increase, etc.	3,300	18,700	22,000	3,300	18,700	22,000	3,300	· · · · · · · · · · · · · · · · · · ·	22,000
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender			Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	-		-	-	-	-	-	-	-
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE]			3,300	395,700	- 399,000	3,300	395,700	- 399,000	3,300	395,700	- 399,000
CASH FLOW (NOI minus DEBT SERVICE)	-			3,300 4,339	395,700 127,892	399,000 136,145	3,300 4,482	,	399,000 134,287	3,300 4,631	395,700 123,206	399,000 131,791
Commercial Only Cash Flow						3,914			3,935	-	· · · · · · · · · · · · · · · · · · ·	3,954
Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW	ome)			587 4,926	3,327 131,219	136,145	590 5,073	3,345 129,215	134,287	593 5,224	· · · · ·	131,791
USES OF CASH FLOW BELOW (This row also shows DSCR.)			DSCR:	,,•	,	1.34	.,	-,	1.34	,	,	1.33
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	3.5%	per MOHCD policy	_ 1	-		-	_			-	
Partnership Management Fee (see policy for limits)	3.5%	3.5%	per MOHCD policy	- 4,176	23,666	27,843	4,323	24,495	28,817	4,474	25,352	29,826
	1		per MOHCD policy no annual increase	750	4,250 -	5,000	750	4,250	5,000	- 750	4,250 -	5,000
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments												
Other Payments Non-amortizing Loan Pmnt - Lender 1			Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	-	-		-	-		-	-	
Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131)			Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	- - -	- - -		-	- - -			- -	
Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD		יחי			- 27,916	32,843		- 28,745	<u>33,817</u>	- 5,224	- 29,602	34,826
Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131)		CD) Yes		-	-	<u>32,843</u> 103,302	-	-	<u>33,817</u> 100,470	-	- 29,602	<u> </u>
Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING		Yes Yes	Enter comments re: annual increase, etc.	-	- 27,916		-	- 28,745		- 5,224	- 29,602	

1st Residual Receipts Split - Lender/Deferred Developer Fee		2nd Residual Receipts Split Begins:			
2nd Residual Receipts Split - Lender/Owner	67% / 33%				
Max Deferred	Developer Fee Amt (U	se for data entry above. Do not link.):	-	-	-
	Dist. Soft	ative Deferred Developer Fee Earned	-	-	-
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Debt Loans				
		Allocation per pro rata share of all soft debt			
MOHCD Residual Receipts Amount Due	100.00%	loans, and MOHCD residual receipts policy	103,302	100,470	96,965
Proposed MOHCD Residual Receipts Amount to Loan Repayment			<u>103,302</u>	100,470	<u>96,965</u>
Proposed MOHCD Residual Receipts Amount to Residual Ground		Proposed Total MOHCD Amt Due less Loan			
Lease		Repayment	-	-	-
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE					
HCD Residual Receipts Amount Due	0.00%	No HCD Financing			
Lender 4 Residual Receipts Due	0.00%	Notice Financing			
Lender 5 Residual Receipts Due	0.00%				
· ·	0.00%		-		
Total Non-MOHCD Residual Receipts Debt Service			-	-	-
REMAINDER (Should be zero unless there are distributions					
below)			<u>-</u>	<u>-</u>	<u>-</u>
Owner Distributions/Incentive Management Fee					<u> </u>
Other Distributions/Uses			103,302	100,470	96,965
Final Balance (should be zero)			(103,302)	(100,470)	(96,965)
That Balance (Should be zero)			(103,302)	(100,470)	(90,903)
REPLACEMENT RESERVE - RUNNING BALANCE					
Replacement Reserve Starting Balance			505,200	589,400	673,600
Replacement Reserve Deposits			84,200	84,200	84,200
Replacement Reserve Withdrawals (ideally tied to CNA)			-	-	-
Replacement Reserve Interest					
RR Running Balance			589,400	673,600	757,800
· · · · · · · · · · · · · · · · · · ·		RR Balance/Unit	\$4,534	\$5,182	\$5,829
OPERATING RESERVE - RUNNING BALANCE		Art Balarioo, Orik	ψ1,00 T	φ0, τος	\$0,020
Operating Reserve Starting Balance					
Operating Reserve Deposits					
Operating Reserve Withdrawals					
Operating Reserve Interest					
OR Running Balance		a a W of Driver Vr. On Evens v. Daht Convine	- 0.0%	-	- 0.0%
	OR Balance a	s a % of Prior Yr Op Exps + Debt Service	0.0%	0.0%	0.0%
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE					
Other Reserve 1 Starting Balance					
Other Reserve 1 Deposits				-	
Other Reserve 1 Withdrawals					
Other Reserve 1 Interest					
Other Required Reserve 1 Running Balance			-	-	-
OTHER RESERVE 2 - RUNNING BALANCE					
Other Reserve 2 Starting Balance			· · · · · · · · · · · · · · · · · · ·]	· · · ·
Other Reserve 2 Deposits					

	LOSP	Non-LOSP										
Total # Units:	Units	Units										
130	20	110			Year 7			Year 8			Year 9	
	15.00%	85.00%			6			7			8	
	inc	% annual	Comments									
INCOME	LOSP	increase	(related to annual inc assumptions)	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total
Other Reserve 2 Withdrawals												
Other Reserve 2 Interest												
Other Required Reserve 2 Running Balance						-			-			-

	LOSP	Non-LOSP										
Total # Units: 130	20	Units 110			Year 10			Year 11			Year 12	
	15.00%	6 85.00% % annual	Comments		9			10			11	
INCOME Residential - Tenant Rents	LOSP 1.0%	increase 2.5%	(related to annual inc assumptions)	-	non-LOSP 1,146,501	Total 1,146,501	-	1,175,164	Total 1,175,164	-	non-LOSP 1,204,543	Total 1,204,543
Residential - Tenant Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments	n/a n/a	2.5% n/a		252,072 109,311	1,428,408	1,680,480 109,311	258,374 114,992	1,464,118	1,722,492 114,992	264,833 120,934	1,500,721	1,765,554 120,934
Commercial Space Residential Parking Miscellaneous Rent Income	n/a 2.5% 2.5%	2.5% 2.5% 2.5%		-	-	24,977 -	-	-	25,602 -	-	-	26,242
Supportive Services Income Interest Income - Project Operations	2.5% 2.5%	2.5% 2.5% 2.5%		-	-	-	-	-	-	-	-	
Laundry and Vending Tenant Charges	2.5%	2.5% 2.5%		696 618	3,947 3,503	4,643 4,121	- 714 <u>634</u>	4,045 3,591	4,759	- 732 649	4,147 3,680	4,878
Miscellaneous Residential Income Other Commercial Income	2.5% n/a	2.5% 2.5%		1,293	7,325	8,617	1,325	7,508	8,833	1,358	7,695	9,053
Withdrawal from Capitalized Reserve (deposit to operating account)	n/a	n/a	Link from Reserve Section below, as applicable	-	-		-	-		-	-	
Gross Potential Income Vacancy Loss - Residential - Tenant Rents	n/a	n/a	Enter formulas manually per relevant MOH	363,990 -	2,589,684 (57,325)	2,978,651 (57,325)	376,038 -	2,654,426 (58,758)	3,056,066 (58,758)	388,506 -	2,720,786 (60,227)	3,135,534 (60,227)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a n/a	n/a n/a	policy; annual incrementing usually not appropriate	<u>(12,604)</u> 351,386	<u>(71,420)</u> 2,460,938	(84,024) (12,489)	<u>(12,919)</u> 363,120	(73,206) 2,522,462	(86,125) (12,801) 2,898,382	<u>(13,242)</u> 375,264	(75,036) 2,585,523	(88,278) (13,121) 2,973,908
OPERATING EXPENSES	I			351,360	2,400,936	2,824,813	303,120	2,322,402	2,090,302	373,204	2,363,323	2,973,908
Management Management Fee	3.5%	3.5%	1st Year to be set according to HUD schedule.	26,433	149,789	176,223	27,359	155,032	182,390	28,316	160,458	188,774
Asset Management Fee Sub-total Management Expenses	3.5%	3.5%	per MOHCD policy	2,074 28,508	11,754 161,543	13,828 190,051	2,147 29,505	12,165 167,197	14,312 196,702	2,222 30,538	12,591 173,049	14,813 203,587
Salaries/Benefits Office Salaries	3.5%	3.5%		70,901	401,773	472,675	73,383	415,835	489,218	75,951	430,390	506,341
Manager's Salary Health Insurance and Other Benefits	3.5% 3.5%	3.5% 3.5%		- 23,881	- 135,325	- 159,205	- 24,717	- 140,061	- 164,778	- 25,582	- 144,963	- 170,545
Other Salaries/Benefits Administrative Rent-Free Unit	3.5% 3.5%	3.5% 3.5%		-	-	-		-	-	-	-	-
Sub-total Salaries/Benefits Administration				94,782	537,098	631,880	98,099	555,897	653,996	101,533	575,353	676,886
Advertising and Marketing Office Expenses	3.5% 3.5%	3.5% 3.5%		- 11,328	- 64,194	- 75,522	- 11,725	- 66,441	- 78,166	- 12,135	- 68,766	- 80,901
Office Rent Legal Expense - Property	3.5% 3.5%	3.5% 3.5%		- 5,969	- 33,827	- 39,797	- 6,178	- 35,011	- 41,189	- 6,395	- 36,236	- 42,631
Audit Expense Bookkeeping/Accounting Services	3.5% 3.5%	3.5% 3.5%		3,676 3,540	20,828 20,060	24,504 23,600	3,804 3,664	21,557 20,762	25,361 24,426	3,937 3,792	22,311 21,489	26,249 25,281
Bad Debts Miscellaneous	3.5% 3.5%	3.5% 3.5%		<mark>2,412</mark> 4,647	13,670 26,333	16,082 30,980	<mark>2,497</mark> 4,810	14,148 27,255	16,645 32,064	<mark>2,584</mark> 4,978	14,643 28,209	17,228 33,187
Sub-total Administration Expenses Utilities	5			31,573	178,912	210,485	32,678	185,174	217,851	33,821	191,655	225,476
Electricity Water	3.5% 3.5%	3.5% 3.5%		<u>11,174</u> 31,585	63,322 178,982	74,496 210,568	<u>11,565</u> 32,691	65,538 185,247	77,103 217,938	<mark>11,970</mark> 33,835	67,832 191,731	79,802 225,565
Gas Sewer	3.5% 3.5%	3.5% 3.5%		11,072	62,739	73,810	11,459 -	64,935 -	76,394	11,860	67,207	79,068
Sub-total Utilities Taxes and Licenses	5			53,831	305,043	358,874	55,715	315,719	371,435	57,665	326,770	384,435
Real Estate Taxes Payroll Taxes	3.5% 3.5%	3.5% 3.5%		1,227 7,074	6,953 40,089	8,180 47,163	1,270 7,322	7,196 41,492	8,466 48,814	1,314 7,578	7,448 42,944	8,763 50,522
Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3.5%	3.5%		1,809 10,111	10,254 57,295	12,063 67,406	1,873 10,465	10,612 59,301	12,485 69,765	1,938 10,831	10,984 61,376	12,922 72,207
Insurance Property and Liability Insurance	3.5%	3.5%		12,210	69,189	81,399	12,637	71,611	84,248	13,080	74,117	87,197
Fidelity Bond Insurance Worker's Compensation	3.5% 3.5%	3.5% 3.5%		- 10,167	- 57,610	- 67,777	- 10,522	- 59,627	- 70,149	- 10,891	- 61,714	- 72,604
Director's & Officers' Liability Insurance Sub-total Insurance	3.5%	3.5%		- 22,376	- 126,800	- 149,176	- 23,160	- 131,238	- 154,397	- 23,970	- 135,831	- 159,801
Maintenance & Repair Payroll	3.5%	3.5%		39,185	222,048	261,233	40,556	229,820	270,377	41,976	237,864	279,840
Supplies Contracts	3.5% 3.5%	3.5% 3.5%		- 15,394	- 87,232	- 102,626	- 15,933	- 90,285	- 106,218	- 16,490	- 93,445	- 109,936
Garbage and Trash Removal Security Payroll/Contract	3.5% 3.5%	3.5% 3.5%		13,620 -	77,181 -	90,802 -	14,097 -	79,883 -	93,980 -	14,590 -	82,679 -	97,269 -
HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs	3.5% 3.5%	3.5% 3.5%		-	-	-	-	-	-	-	-	-
Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	3.5%	3.5%		16,283 84,482	92,269 478,731	108,552 563,213	16,853 87,439	95,499 495,487	112,351 582,926	17,443 90,499	98,841 512,829	116,284 603,328
Supportive Services Commercial Expenses	3.5%	3.5%		5,009	28,382	33,391 8,518	5,184	29,376	34,560 8,816	5,365	30,404	35,769 9,125
TOTAL OPERATING EXPENSES	1			330,671	1,873,804	2,212,994	342,245	1,939,387	2,290,448	354,223	2,007,266	2,370,614
PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees	1											
Ground Lease Base Rent Bond Monitoring Fee]			-	-	-	-	-	-	-	-	-
Replacement Reserve Deposit Operating Reserve Deposit				12,630	71,570 -	84,200 -	12,630	71,570 -	84,200 -	12,630 -	71,570 -	84,200 -
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit				-	-	-	-	-	-	-	-	-
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees	_] ;			- 12,630	- 71,570	- 84,200	- 12,630	- 71,570	- 84,200	- 12,630	- 71,570	- 84,200
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bor PUPA (w/ Reserves/GL Base Rent/Bond Fees)	-			343,301	1,945,374	2,297,194	354,875	2,010,957	2,374,648	366,853	2,078,836	2,454,814
NET OPERATING INCOME (INCOME minus OP EXPENSES)				8,085	515,564	527,619	8,245	511,504	523,734	8,411	506,687	519,094
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender			Enter comments re: annual increase, etc.	-	377,000	377,000	-	377,000	377,000	-	377,000	377,000
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	Lender)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	3,300	18,700	22,000	3,300 -	18,700 -	22,000 -	3,300	18,700	22,000
Hard Debt - Fourth Lender Commercial Hard Debt Service					-				-		-	
]		Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-
TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE)	-]			- 3,300 4,785	- - 395,700 119,864		- 3,300 4,945	- 395,700 115,804	- 399,000 124,734	- 3,300 5,111	- - 395,700 110,987	- - 399,000 120,094
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow	_			3,300 4,785	119,864	- 399,000	3,300 4,945	115,804	-	5,111	110,987	399,000
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW	_		Enter comments re: annual increase, etc.	3,300	-	- 399,000 128,619 3,971 128,619	3,300		124,734 3,985 [124,734			399,000 120,094 3,996 120,094
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL	ome)	2.5%	Enter comments re: annual increase, etc.	3,300 4,785 596 5,380	119,864 3,375	- 399,000 128,619 3,971	3,300 4,945 598 5,543	115,804 3,387 119,191	124,734 3,985	5,111 599 5,710	110,987 3,397	399,000 120,094 3,996
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)	ome)	3.5% 3.5%	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy	3,300 4,785 596 5,380 - 4,630	119,864 3,375 123,239 - 26,239	- 399,000 128,619 3,971 128,619 <i>1.3</i> 2 <u>30,870</u>	3,300 4,945 598 5,543 - 4,793	115,804 3,387 119,191 - 27,158	124,734 3,985 124,734 <i>1.31</i> <u>31,950</u>	5,111 599 5,710 - 4,960	110,987 3,397 114,384 - 28,108	399,000 120,094 3,996 120,094 <i>1.3</i> <u>33,068</u>
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments	ome) 3.5%		Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy per MOHCD policy no annual increase	3,300 4,785 596 5,380 - 4,630 750 -	119,864 3,375 123,239	- 399,000 128,619 3,971 128,619 <i>1.3</i> 2	3,300 4,945 598 5,543 - 4,793 750 -	115,804 3,387 119,191 -	124,734 3,985 124,734 <i>1.31</i>	5,111 599 5,710 - 4,960 750 -	110,987 <u>3,39</u> 7 114,384 -	399,000 120,094 3,996 120,094 <i>1.3</i>
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2	ome) 3.5%		Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy	3,300 4,785 596 5,380 - 4,630 750	119,864 3,375 123,239 - 26,239	- 399,000 128,619 3,971 128,619 <i>1.3</i> 2 <u>30,870</u>	3,300 4,945 598 5,543 - 4,793 750	115,804 3,387 119,191 - 27,158	124,734 3,985 124,734 <i>1.31</i> <u>31,950</u>	5,111 599 5,710 - 4,960	110,987 3,397 114,384 - 28,108	399,000 120,094 3,996 120,094 <i>1.3</i> <u>33,068</u>
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1	ome)		Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc.	3,300 4,785 596 5,380 - 4,630 750 - - -	119,864 3,375 123,239 - 26,239 4,250 - -	- 399,000 128,619 3,971 128,619 <i>1.3</i> 2 <u>30,870</u>	3,300 4,945 598 5,543 - 4,793 750 - - -	115,804 3,387 119,191 - 27,158 4,250 - - -	124,734 3,985 124,734 <i>1.31</i> <u>31,950</u>	5,111 599 5,710 - 4,960 750 -	110,987 3,397 114,384 - 28,108	399,000 120,094 3,996 120,094 <i>1.3</i> <u>33,068</u>
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING	ome)	3.5%	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	3,300 4,785 596 5,380 - 4,630 750 - - - - - - - -	119,864 3,375 123,239 - 26,239 4,250 - - - - - - - -	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000	3,300 4,945 598 5,543 - 4,793 750 - - - - - - -	115,804 3,387 119,191 - 27,158 4,250 - - - - - - - - -	124,734 3,985 124,734 1.31 31,950 5,000	5,111 599 5,710 - 4,960 750 - - - - - - -	110,987 3,397 114,384 - 28,108 4,250 - - - - - - - -	399,000 120,094 3,996 120,094 1.3 33,068 5,000
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?	ome)	3.5% CD) Yes Yes	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Year 15 is year indicated below:	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 5,000 36,950	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 33,068 5,000
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner	ome)	3.5% 2D) Yes Yes 50% / 50% 67% / 33%	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 5,000 36,950	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 33,068 5,000
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner	ome)	3.5% 20) Yes 50% / 50% 67% / 33% er Fee Amt (L	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 5,000 36,950	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 33,068 5,000
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner Max Deferre	ome)	3.5% Yes Yes 50% / 50% 67% / 33% er Fee Amt (L Dist. Soft Debt Loans	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Year 15 is year indicated below: 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000 92,750	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 36,950 87,784	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 38,068 82,026
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner MAX Deferre MOHCD RESIDUAL RECEIPTS DEBT SERVICE	ome)	3.5% Yes Yes 50% / 50% 67% / 33% er Fee Amt (L Dist. Soft Debt Loans	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Year 15 is year indicated below: 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 5,000 36,950	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 33,068 5,000
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS Amount Due	ome)	3.5% Yes Yes 50% / 50% 67% / 33% er Fee Amt (L Dist. Soft Debt Loans	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Year 15 is year indicated below: 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000 35,870 92,750	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 36,950 87,784	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 338,068 82,026
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due	ome)	3.5% Yes Yes 50% / 50% 67% / 33% er Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00%	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Year 15 is year indicated below: 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000 35,870 92,750	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 36,950 87,784	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 338,068 82,026
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due	ome)	3.5% Yes Yes 50% / 50% 67% / 33% er Fee Amt (L Dist. Soft Debt Loans 100.00%	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Year 15 is year indicated below: 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000 35,870 92,750	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 36,950 87,784	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 338,068 82,026
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due	ome)	3.5% Yes Yes 50% / 50% 67% / 33% er Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00%	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Year 15 is year indicated below: 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000 35,870 92,750	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 36,950 87,784	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 338,068 82,026
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due REMAINDER (Should be zero unless there are distributions below)	ome)	3.5% Yes Yes 50% / 50% 67% / 33% er Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00%	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Year 15 is year indicated below: 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000 35,870 92,750	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 36,950 87,784	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 38,068 82,026 - - - - - - - - - - -
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Cotal Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses	ome)	3.5% Yes Yes 50% / 50% 67% / 33% er Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00%	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Year 15 is year indicated below: 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000 5,000 92,750 92,750 92,750 - - - - - - - - - - - - - - - - -	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 5,000 87,784 87,784 87,784 87,784 - - - - - - - - - - - - - - - - - - -	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 33,068 5,000 - - - - - - - - - - - - - - - - - -
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDI Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD REsidual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee	ome)	3.5% Yes Yes 50% / 50% 67% / 33% er Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00%	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Year 15 is year indicated below: 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000 5,000 92,750 92,750 92,750 92,750 - - - - - - - - - - - - - - - - - - -	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 5,000 87,784 87,784 87,784 87,784 - - - - - - - - - - - - - - - - - - -	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 33,068 5,000 - - - - - - - - - - - - - - - - - -
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Owner Max Deferre MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Conter Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits	ome)	3.5% Yes Yes 50% / 50% 67% / 33% er Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00%	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Year 15 is year indicated below: 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000 5,000 92,750 92,750 92,750 - - - - - - - - - - - - - - - - -	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 5,000 87,784 87,784 87,784 87,784 - - - - - - - - - - - - - - - - - - -	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 33,068 5,000 - - - - - - - - - - - - - - - - - -
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CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve W	ome)	3.5% Yes Yes 50% / 50% 67% / 33% er Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00%	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Inter comments re: annual increase, etc.	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000 5,000 92,750 92,750 92,750 92,750 92,750 92,750 92,750 - - - - - - - - - - - - - - - - - - -	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 5,000 87,784 87,784 87,784 87,784 87,784 87,784 87,784 87,784 87,784 87,784 926,200	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 38,068 82,026 82,026 82,026 82,026 82,026 82,026 382,026 (82,026 - - - - - - - - - - - - - - - - - - -
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDI Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Operating Reserve Wit	ome)	3.5% Yes Yes 50% / 50% 67% / 33% er Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00%	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Inter comments re: annual increase, etc.	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000 5,000 92,750 92,750 92,750 92,750 92,750 92,750 92,750 - - - - - - - - - - - - - - - - - - -	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 5,000 87,784 87,784 87,784 87,784 87,784 87,784 87,784 87,784 87,784 87,784 926,200	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 38,068 82,026 82,026 82,026 82,026 82,026 82,026 382,026 (82,026 - - - - - - - - - - - - - - - - - - -
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECED) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Replacement Reserve Starting Balance Replacement Reserve Starting Balance Replacement Reserve Interest Replacement Reserve Starting Balance Operating Reserve Starting Balance Operati	ome)	3.5% Yes 50% / 50% 67% / 33% er Fee Amt (U Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	Enter comments re: annual increase, etc.	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000 5,000 92,750 92,750 92,750 92,750 92,750 92,750 92,750 92,750 92,750 92,750	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 5,000 87,784 87,784 87,784 87,784 87,784 - - - - - - - - - - - - - - - - - - -	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 33,068 5,000 - - - - - - - - - - - - - - - - - -
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amorizing Loan Pmnt - Lender 1 Non-amorizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter ant <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDI Does Project have a MOHCD Residual Receipt Obligation? Will Project Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts DEDT Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Replacement Reserve Starting Balance Replacement Reserve Starting Balance Replacement Reserve Interest RERAINING BALANCE Operating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Interest OR Running Balance Operating Reserve Interest OR Running Balance Operating Reserve Interest OR Running Balance Operating Reserve Interest	ome)	3.5% Yes 50% / 50% 67% / 33% er Fee Amt (U Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Inter comments re: annual increase, etc.	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000 5,000 92,750 92,750 92,750 92,750 92,750 92,750 92,750 - - - - - - - - - - - - - - - - - - -	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 5,000 87,784 87,784 87,784 87,784 87,784 87,784 87,784 87,784 87,784 87,784 926,200	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 38,068 82,026 82,026 82,026 82,026 82,026 82,026 382,026 (82,026 - - - - - - - - - - - - - - - - - - -
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter ant <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECED) Does Project have a MOHCD Residual Receipt Obligation? Will Project Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Due Lender 4 Residual Receipts Due Lender 4 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Other Reserve Deposits Replacement Reserve Deposits Replacement Reserve Deposits Replacement Reserve Deposits Replacement Reserve Deposits Operating Reserve Starting Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Interest <i>CR Running Balance</i> Other Resulting Balance Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Deposits	ome)	3.5% Yes 50% / 50% 67% / 33% er Fee Amt (U Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	Enter comments re: annual increase, etc.	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000 5,000 92,750 92,750 92,750 92,750 92,750 92,750 92,750 92,750 92,750 92,750	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 5,000 87,784 87,784 87,784 87,784 87,784 - - - - - - - - - - - - - - - - - - -	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 33,068 5,000 - - - - - - - - - - - - - - - - - -
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Due Lender 4 Residual Receipts Due Total Non-MOHCD Residual Receipts DEBT SERVICE HCD Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Interest RR Running Balance Operating Reserve Interest RR Running Balance Other Reserve 1 Starting Balance Other Reser	ome)	3.5% Yes 50% / 50% 67% / 33% er Fee Amt (U Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	Enter comments re: annual increase, etc.	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000 5,000 92,750 92,750 92,750 92,750 92,750 92,750 92,750 92,750 92,750 92,750	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 5,000 87,784 87,784 87,784 87,784 87,784 - - - - - - - - - - - - - - - - - - -	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 33,068 5,000 - - - - - - - - - - - - - - - - - -
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Alocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Due Lender 5 Residual Receipts Due Cotal Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Other Reserve Istarting Balance Replacement Reserve Deposits Replacement Reserve Deposits Operating Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest <i>RR</i> Running Balance Operating Reserve Interest <i>CR</i> Running Balance Other Reserve 1 Starting Balan	ome)	3.5% Yes 50% / 50% 67% / 33% er Fee Amt (U Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	Enter comments re: annual increase, etc.	3,300 4,785 596 5,380 - 4,630 750 - - - - - - 5,380	119,864 3,375 123,239 26,239 4,250 - - - - - 30,489	- 399,000 128,619 3,971 128,619 1.32 30,870 5,000 5,000 5,000 92,750 92,750 92,750 92,750 92,750 92,750 92,750 92,750 92,750 92,750	3,300 4,945 598 5,543 - - 4,793 750 - - - - - - - 5,543	115,804 <u>3,387</u> 119,191 <u>-</u> 27,158 4,250 <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>	124,734 3,985 124,734 1.31 31,950 5,000 5,000 87,784 87,784 87,784 87,784 87,784 - - - - - - - - - - - - - - - - - - -	5,111 599 5,710 - 4,960 750 - - - - - - 5,710	110,987 3,397 114,384 - 28,108 4,250 - - - - - 32,358	399,000 120,094 3,996 120,094 1.3 33,068 5,000 33,068 5,000 - - - - - - - - - - - - - - - - - -
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	LOSP	Non-LOSP										
Total # Units:	Units	Units										
130	20	110			Year 10			Year 11			Year 12	
	15.00%	85.00%			9			10			11	
	inc	% annual	Comments									
INCOME	LOSP	increase	(related to annual inc assumptions)	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total
Other Reserve 2 Withdrawals												
Other Reserve 2 Interest												
Other Required Reserve 2 Running Balance						-			-			-

Yosemite - Folsom Dore	LOSP											
Total # Units: 130	Units	Non-LOSP Units 110			Year 13			Year 14			Year 15	
	15.00%		Commente		12			13			14	
	LOSP	increase	Comments (related to annual inc assumptions)	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	1.0% n/a	2.5% 2.5%		- 271,454	1,234,656 <i>1,538,239</i>	1,234,656 1,809,693	- 278,240	1,265,523 <i>1,576,695</i>	1,265,523 1,854,935	- 285,196	1,297,161 <i>1,616,11</i> 3	1,297,161 1,901,309
Residential - LOSP Tenant Assistance Payments Commercial Space	n/a n/a	n/a 2.5%		127,145		127,145 26,898	133,639		133,639 27,570	140,425		140,425 28,259
Residential Parking Miscellaneous Rent Income	2.5% 2.5%	2.5% 2.5%		-	-	-	-	-	-	-	-	-
Supportive Services Income Interest Income - Project Operations	2.5% 2.5%	2.5% 2.5%		-	-	-	-	-	-	-	-	-
Laundry and Vending Tenant Charges	2.5% 2.5%	2.5% 2.5%		750 666	4,250 3,772	5,000 4,438	769 682	4,357 3,867	5,125 4,549	788 699	4,465 3,963	5,253 4,663
Miscellaneous Residential Income Other Commercial Income	2.5% n/a	2.5% 2.5%		1,392	7,888	9,280	1,427	8,085	9,512 -	1,462	8,287	9,750 -
Withdrawal from Capitalized Reserve (deposit to operating account)	n/a	n/a	Link from Reserve Section below, as applicable	-	-	0.047.444	-	-	0.000.050	-		0.000.000
Gross Potential Income Vacancy Loss - Residential - Tenant Rents	n/a	n/a	Enter formulas manually per relevant MOH	401,407 	2,788,806 (61,733)	3,217,111 (61,733)	414,757 -	2,858,526 (63,276)	3,300,853 (63,276)	428,571	2,929,989 (64,858)	3,386,820 (64,858)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial	n/a n/a	n/a n/a	policy; annual incrementing usually not appropriate	(13,573)	(76,912)	(90,485) (13,449)	(13,912)	(78,835)	(92,747) (13,785)	(14,260)	(80,806)	(95,065) (14,130)
EFFECTIVE GROSS INCOME OPERATING EXPENSES				387,834	2,650,161	3,051,444	400,845	2,716,415	3,131,045	414,311	2,784,326	3,212,767
Management	a a (1st Year to be set according to HUD									
Management Fee Asset Management Fee	3.5% 3.5%	3.5% 3.5%	schedule. per MOHCD policy	29,307 2,300	166,074 13,032	195,381 15,331	30,333 2,380	171,887 13,488	202,220 15,868	31,395 2,463	177,903 13,960	209,297 16,423
Sub-total Management Expenses Salaries/Benefits				31,607	179,106	210,712	32,713	185,374	218,087	33,858	191,862	225,720
Office Salaries Manager's Salary	3.5% 3.5%	3.5% 3.5%		78,609 -	445,453 -	524,063	81,361 -	461,044 -	542,405	84,208 -	477,181 -	561,389 -
Health Insurance and Other Benefits Other Salaries/Benefits	3.5% 3.5%	3.5% 3.5%		26,477	150,037 -	176,514	27,404	155,288 -	182,692	28,363	160,723 -	189,086
Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.5%	3.5%		- 105,087	- 595,490	- 700,577	- 108,765	- 616,332	- 725,097	- 112,571	- 637,904	- 750,475
Administration Advertising and Marketing	3.5%	3.5%				,			,	,•		
Office Expenses	3.5%	3.5%		- 12,560	- 71,173	83,733	- 13,000	- 73,664	86,663	- 13,455	- 76,242	89,697
Office Rent Legal Expense - Property	3.5% 3.5%	3.5% 3.5%		<u>6,618</u>	37,505	44,123	- <u>6,850</u>	- 38,817	45,668	7,090	- 40,176	47,266
Audit Expense Bookkeeping/Accounting Services	3.5% 3.5%	3.5% 3.5%		4,075 3,925	23,092 22,241	27,168 26,166	4,218 4,062	23,901 23,019	28,118 27,081	4,365 4,204	24,737 23,825	29,103 28,029
Bad Debts Miscellaneous	3.5% 3.5%	3.5% 3.5%		2,675 5,152	15,156 29,196	17,831 34,348	2,768 5,333	15,686 30,218	18,455 35,550	2,865 5,519	16,236 31,275	19,101 36,795
Sub-total Administration Expenses Utilities				35,005	198,363	233,368	36,230	205,305	241,536	37,498	212,491	249,990
Electricity Water	3.5% 3.5%	3.5% 3.5%		<mark>12,389</mark> 35,019	70,206 198,441	82,595 233,460	12,823 36,245	72,663 205,387	85,486 241,631	<u>13,272</u> 37,513	75,206 212,575	88,478 250,088
Gas Sewer	3.5% 3.5%	3.5% 3.5%		12,275	69,560 -	81,835	12,705	71,994	84,699	13,150 -	74,514	87,664
Sub-total Utilities				59,684	338,207	397,890	61,772	350,044	411,816	63,934	362,295	426,230
Real Estate Taxes	3.5%	3.5%		1,360 7 844	7,709 44 447	9,069 52 291	1,408 8 118	7,979 46.003	9,387 54 121	1,457 8 402	8,258 47,613	9,715
Payroll Taxes Miscellaneous Taxes, Licenses and Permits	3.5% 3.5%	3.5% 3.5%		7,844 2,006	44,447 11,368	52,291 13,374	8,118 2,076	46,003 11,766	54,121 13,843	8,402 2,149	47,613 12,178	56,015 14,327
Sub-total Taxes and Licenses	-			11,210	63,524	74,734	11,603	65,748	77,350	12,009	68,049	80,057
Property and Liability Insurance Fidelity Bond Insurance	3.5% 3.5%	3.5% 3.5%		13,537 -	76,711 -	90,249	14,011 -	79,396 -	93,407	14,501 -	82,175 -	96,677 -
Worker's Compensation Director's & Officers' Liability Insurance	3.5% 3.5%	3.5% 3.5%		11,272 -	63,874 -	75,145	11,666 -	66,109 -	77,776	12,075 -	68,423 -	80,498
Sub-total Insurance Maintenance & Repair				24,809	140,585	165,394	25,677	145,505	171,183	26,576	150,598	177,174
Payroll Supplies	3.5% 3.5%	3.5% 3.5%		43,445 -	246,189 -	289,634	44,966 -	254,806 -	299,771	46,539	263,724	310,263
Contracts Garbage and Trash Removal	3.5% 3.5%	3.5% 3.5%		17,068 15,101	96,716 85,572	113,783 100,673	17,665 15,630	100,101 88,567	117,766 104,197	18,283 16,177	103,605 91,667	121,888 107,844
Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5%	3.5% 3.5%		-	-	-	-	-	-	-	-	-
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5% 3.5%	3.5% 3.5%		- 18,053	- 102,301	- 120,354	- 18,685	- - 105,881	- 124,566	- - 19,339	- - 109,587	-
Sub-total Maintenance & Repair Expenses		3.5%		93,667	530,778	624,445	96,945	549,355	646,300	19,339 100,338	568,583	128,926 668,921
Supportive Services Commercial Expenses	3.5%	3.5%		5,553	31,468	37,021 9,444	5,748	32,569	38,317 9,775	5,949	33,709	39,658 10,117
TOTAL OPERATING EXPENSES	1			366,621	2,077,520	2,453,586	379,453	2,150,233	2,539,461	392,734	2,225,492	2,628,342
PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees										,		, ,
Ground Lease Base Rent Bond Monitoring Fee]			-	-	-		-	-	-	-	-
Replacement Reserve Deposit				- 12,630	- 71,570	- 84,200	- 12,630	- 71,570	- 84,200	- 12,630	- 71,570	- 84,200
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit				- 12,630 - -	- 71,570 - -	- 84,200 - -	-	- 71,570 - -	- 84,200 - -	- 12,630 - -	- 71,570 - -	- 84,200 - -
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial				- - - -	- - - -	-	- 12,630 - - - -		-	- - - -	- - - -	
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees				- - - 12,630	- - - 71,570	- - - - 84,200	- 12,630 - - - - 12,630	- - - 71,570	- - - - 84,200	- - - 12,630	- - - 71,570	- - - - 84,200
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees)	d Fees)			- - - 12,630 379,251	- - - 71,570 2,149,090	- - - 84,200 2,537,786	- 12,630 - - - 12,630 392,083	- - - 71,570 2,221,803	- - - 84,200 2,623,661	- - - 12,630 405,364	- - - 71,570 2,297,062	- - - 84,200 2,712,542
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon	d Fees)			- - - 12,630	- - - 71,570	- - - - 84,200	- 12,630 - - - - 12,630	- - - 71,570	- - - - 84,200	- - - 12,630	- - - 71,570	- - - - 84,200
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender	d Fees) ans)]		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	- - - 12,630 379,251	- - - 71,570 2,149,090	- - - 84,200 2,537,786	- 12,630 - - - 12,630 392,083	- - - 71,570 2,221,803	- - - 84,200 2,623,661	- - - 12,630 405,364	- - - 71,570 2,297,062	- - - 84,200 2,712,542
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd L Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	d Fees) ans)]		,	- - - 12,630 379,251 8,583	- - - 71,570 2,149,090 501,071 377,000	- - - 84,200 2,537,786 513,659 377,000	- 12,630 - - - 12,630 392,083 8,762 -	- - - 71,570 2,221,803 494,612 377,000	- - - 84,200 2,623,661 507,384 377,000	- - - 12,630 405,364 8,948	- - - 71,570 2,297,062 487,264 377,000	- - - 84,200 2,712,542 500,224 377,000
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd L Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service	d Fees) ans) ender)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	- - - 12,630 379,251 8,583 - 3,300 - - -	- - - 71,570 2,149,090 501,071 377,000 18,700 - -	- - - 84,200 2,537,786 513,659 377,000 22,000 - - -	- 12,630 - - - 12,630 392,083 8,762 - 3,300 - -	- - - 71,570 2,221,803 494,612 377,000 18,700 - -	- - - 84,200 2,623,661 507,384 377,000 22,000 - - - -	- - - 12,630 405,364 8,948 - - 3,300 - -	- - - 71,570 2,297,062 487,264 377,000 18,700 - -	- - - 84,200 2,712,542 500,224 377,000 22,000 - - - -
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd L Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender	d Fees) ans) ender)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	- - - 12,630 379,251 8,583 - 3,300	- - - 71,570 2,149,090 501,071 377,000	- - - 84,200 2,537,786 513,659 377,000 22,000 -	- 12,630 - - - 12,630 392,083 8,762 - 3,300	- - - 71,570 2,221,803 494,612 377,000 18,700	- - - 84,200 2,623,661 507,384 377,000	- - - 12,630 405,364 8,948	- - - 71,570 2,297,062 487,264 377,000 18,700	- - - 84,200 2,712,542 500,224 377,000 22,000 - -
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bonn PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow	d Fees) ans) ender)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	- - - 12,630 379,251 8,583 - - 3,300 - - 3,300 5,283	- - - 71,570 2,149,090 501,071 377,000 18,700 - - 395,700 105,371	- - - 84,200 2,537,786 513,659 377,000 22,000 - - - 399,000	- 12,630 - - - 12,630 392,083 8,762 - - 3,300 - - - 3,300 5,462	- - - 71,570 2,221,803 494,612 377,000 18,700 - - 395,700 98,912	- - - 84,200 2,623,661 507,384 377,000 22,000 - - - - 399,000	- - - 12,630 405,364 8,948 - - 3,300 - - 3,300 5,648	- - - 71,570 2,297,062 487,264 377,000 18,700 - - 395,700 91,564	- - - 84,200 2,712,542 500,224 377,000 22,000 - - - 399,000
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bonn PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW	d Fees) ans) ender)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	- - - 12,630 379,251 8,583 - 3,300 - - 3,300 3,300	- - - 71,570 2,149,090 501,071 377,000 18,700 - - - 395,700	- - - - - - - - - - - - - - - - - - -	- 12,630 - - - 12,630 392,083 8,762 - 3,300 - - 3,300 - 3,300	- - - 71,570 2,221,803 494,612 377,000 18,700 - - - 395,700	- - - - - - - - - - - - - - - - - - -	- - - 12,630 405,364 8,948 - - 3,300 - - - 3,300 3,300	- - - 71,570 2,297,062 487,264 377,000 18,700 - - - 395,700	- - - 84,200 2,712,542 500,224 377,000 22,000 - - - 399,000 101,224 4,013 101,224
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL	d Fees) ans) ender)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. DSCR:	- - - 12,630 379,251 8,583 - - 3,300 - - 3,300 5,283 601	- - - 71,570 2,149,090 501,071 377,000 18,700 - - - 395,700 105,371 3,404	- - - - - - - - - - - - - - - - - - -	- 12,630 - - - 12,630 392,083 8,762 - - 3,300 - - 3,300 5,462 602	- - - 71,570 2,221,803 494,612 377,000 18,700 - - 395,700 98,912 3,409	- - - 84,200 2,623,661 507,384 377,000 22,000 - - - 399,000 108,384 4,010	- - - 12,630 405,364 8,948 - - 3,300 - - 3,300 5,648 602	- - - 71,570 2,297,062 487,264 377,000 18,700 - - - 395,700 91,564 3,411	- - - 84,200 2,712,542 500,224 377,000 22,000 - - - 399,000 101,224 4,013
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)	d Fees) ans) ender)	3.5% 3.5%	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	- - - 12,630 379,251 8,583 - - 3,300 - - 3,300 5,283 601	- - - 71,570 2,149,090 501,071 377,000 18,700 - - - 395,700 105,371 3,404	- - - - - - - - - - - - - - - - - - -	- 12,630 - - - 12,630 392,083 8,762 - - 3,300 - - 3,300 5,462 602	- - - 71,570 2,221,803 494,612 377,000 18,700 - - 395,700 98,912 3,409	- - - - - - - - - - - - - - - - - - -	- - - 12,630 405,364 8,948 - - 3,300 - - 3,300 5,648 602	- - - 71,570 2,297,062 487,264 377,000 18,700 - - - 395,700 91,564 3,411	- - - 84,200 2,712,542 500,224 377,000 22,000 - - - 399,000 101,224 4,013 101,224
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments	d Fees) ans) ender) me)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. DSCR:	- - - 12,630 379,251 8,583 - - 3,300 - - 3,300 5,283 601 5,884	- - - 71,570 2,149,090 501,071 377,000 18,700 - - 395,700 105,371 3,404 108,775	- - - - - - - - - - - - - - - - - - -	- 12,630 - - - 12,630 392,083 8,762 - 3,300 - - 3,300 5,462 6,064	- - - 71,570 2,221,803 494,612 377,000 18,700 - - 395,700 98,912 3,409 102,321	- - - - - - - - - - - - - - - - - - 399,000 108,384 4,010 108,384 1.27	- - - 12,630 405,364 8,948 - - 3,300 - - 3,300 5,648 602 6,250	- - - 71,570 2,297,062 487,264 377,000 18,700 - - - 395,700 91,564 3,411 94,975	- - - 84,200 2,712,542 500,224 377,000 22,000 - - - 399,000 101,224 4,013 101,224 4,013
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bonn PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	d Fees) ans) ender) me)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy	- - - 12,630 379,251 8,583 - - 3,300 - - - 3,300 5,283 601 5,884 - 5,884	- - - 71,570 2,149,090 501,071 377,000 18,700 - - - 395,700 105,371 3,404 108,775 - - 29,092	- - - - - - - - - - - - - - - - - - -	- 12,630 - - - 12,630 392,083 8,762 - 3,300 - - 3,300 5,462 602 6,064 - - 5,314 750	- - - 71,570 2,221,803 494,612 377,000 18,700 - - - 395,700 98,912 3,409 102,321	- - - - - - - - - - - - - - - - - - -	- - - 12,630 405,364 8,948 - - 3,300 - - - 3,300 - - - 3,300 5,648 602 6,250	- - - 71,570 2,297,062 487,264 377,000 18,700 - - - 395,700 91,564 3,411 94,975	- - - 84,200 2,712,542 500,224 377,000 22,000 - - - 399,000 101,224 4,013 101,224 4,013 101,224 1.25
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Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131)	d Fees) ans) ender) me) <u>3.5%</u> 3.5%	3.5% 2D) Yes Yes 50% / 50% 67% / 33% er Fee Amt (L	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	- - - 12,630 379,251 8,583 - - 3,300 - - - 3,300 5,283 601 5,884 - - 5,134 750 - - 5,134 750 - - - 5,134 750 - - -	- - - 71,570 2,149,090 501,071 377,000 18,700 18,700 105,371 3,404 108,775 - - 29,092 4,250 - - 29,092 4,250 - - - 29,092 4,250 - -	- - - - - - - - - - - - - - - - - - -	- 12,630 - - - 12,630 392,083 8,762 - 3,300 - - 3,300 5,462 6,064 - - 5,314 750 - 5,314 750 - - 5,314 750 - - - 5,314 750 - - - - - - - - - - - - -	- - - 71,570 2,221,803 494,612 377,000 18,700 - - - 395,700 98,912 3,409 102,321 - - 30,110 4,250 - - 30,110 4,250 - - 30,110 4,250 - -	- - - 84,200 2,623,661 507,384 377,000 22,000 - - - 399,000 108,384 4,010 108,384 1.27 35,424 5,000	- - - 12,630 405,364 8,948 - - 3,300 - - - 3,300 5,648 602 6,250 - - 5,500 750 - - 5,500 750 - - - 5,500 750 - - - - - - - - - - - - - - - - - - -	- - - 71,570 2,297,062 487,264 377,000 18,700 - - 395,700 91,564 3,411 94,975 - 31,164 4,250 - - 31,164 4,250 - - 31,164	- - - 84,200 2,712,542 500,224 377,000 22,000 - - - 399,000 101,224 4,013 101,224 4,013 101,224 1.25 36,663 5,000
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Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Fourth Lender Hard Debt - Fourth Lender Commercial Hard Debt Service Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL Below-the-th-ilme ² Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Other Payments Non-amortizing Loan Print - Lender 1 Non-amortizing Loan Print - Lender 2 Deferred Developer Fee 10 Residual Receipts Split - Lender/Deter Service MOHED Residual Receipts Amount to Lean Repayment Proposed MOHED Residual Receipts Amount to Lean Repayment Proposed MOHED Residual Receipts Amount to Residual Ground Lease <td>d Fees) ans) ender) me) 3.5% 3.5%</td> <td>3.5% Yes Yes 50% / 50% 67% / 33% Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00%</td> <td>Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing</td> <td>- - - 12,630 379,251 8,583 - - 3,300 - - - 3,300 5,283 601 5,884 - - 5,134 750 - - 5,134 750 - - - 5,134 750 - - -</td> <td>- - - 71,570 2,149,090 501,071 377,000 18,700 18,700 105,371 3,404 108,775 - - 29,092 4,250 - - 29,092 4,250 - - - 29,092 4,250 - -</td> <td>- - - - 84,200 2,537,786 513,659 377,000 22,000 22,000 - - - - 399,000 114,659 4,005 114,659 4,005 114,659 1.29 34,226 5,000 - - - - - - - - - - - - - - - - - -</td> <td>- 12,630 - - - 12,630 392,083 8,762 - 3,300 - - 3,300 5,462 6,064 - - 5,314 750 - 5,314 750 - - 5,314 750 - - - 5,314 750 - - - - - - - - - - - - -</td> <td>- - - 71,570 2,221,803 494,612 377,000 18,700 - - - 395,700 98,912 3,409 102,321 - - 30,110 4,250 - - 30,110 4,250 - - 30,110 4,250 - -</td> <td></td> <td>- - - 12,630 405,364 8,948 - - 3,300 - - - 3,300 5,648 602 6,250 - - 5,500 750 - - 5,500 750 - - - 5,500 750 - - - - - - - - - - - - - - - - - - -</td> <td>- - - 71,570 2,297,062 487,264 377,000 18,700 - - 395,700 91,564 3,411 94,975 - 31,164 4,250 - - 31,164 4,250 - - 31,164</td> <td>- - - 84,200 2,712,542 500,224 377,000 22,000 - - - - 399,000 101,224 4,013 101,224 4,013 101,224 4,013 101,224 5,000 - - - - - - - - - - - - - - - - - -</td>	d Fees) ans) ender) me) 3.5% 3.5%	3.5% Yes Yes 50% / 50% 67% / 33% Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00%	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	- - - 12,630 379,251 8,583 - - 3,300 - - - 3,300 5,283 601 5,884 - - 5,134 750 - - 5,134 750 - - - 5,134 750 - - -	- - - 71,570 2,149,090 501,071 377,000 18,700 18,700 105,371 3,404 108,775 - - 29,092 4,250 - - 29,092 4,250 - - - 29,092 4,250 - -	- - - - 84,200 2,537,786 513,659 377,000 22,000 22,000 - - - - 399,000 114,659 4,005 114,659 4,005 114,659 1.29 34,226 5,000 - - - - - - - - - - - - - - - - - -	- 12,630 - - - 12,630 392,083 8,762 - 3,300 - - 3,300 5,462 6,064 - - 5,314 750 - 5,314 750 - - 5,314 750 - - - 5,314 750 - - - - - - - - - - - - -	- - - 71,570 2,221,803 494,612 377,000 18,700 - - - 395,700 98,912 3,409 102,321 - - 30,110 4,250 - - 30,110 4,250 - - 30,110 4,250 - -		- - - 12,630 405,364 8,948 - - 3,300 - - - 3,300 5,648 602 6,250 - - 5,500 750 - - 5,500 750 - - - 5,500 750 - - - - - - - - - - - - - - - - - - -	- - - 71,570 2,297,062 487,264 377,000 18,700 - - 395,700 91,564 3,411 94,975 - 31,164 4,250 - - 31,164 4,250 - - 31,164	- - - 84,200 2,712,542 500,224 377,000 22,000 - - - - 399,000 101,224 4,013 101,224 4,013 101,224 4,013 101,224 5,000 - - - - - - - - - - - - - - - - - -
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Fourth Lender Commercial Hard Debt Service Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL Pelow-the-ine" Asset Mig fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mig Fee") (see policy for limits) Investor Service Fee (Enter ant <= Max Fee from row 131)	d Fees) ans) ender) me) 3.5% 3.5%	3.5% Yes Yes 50% / 50% 67% / 33% Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00%	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	- - - 12,630 379,251 8,583 - - 3,300 - - - 3,300 5,283 601 5,884 - - 5,134 750 - - 5,134 750 - - - 5,134 750 - - -	- - - 71,570 2,149,090 501,071 377,000 18,700 18,700 105,371 3,404 108,775 - - 29,092 4,250 - - 29,092 4,250 - - - 29,092 4,250 - -	- - - - 84,200 2,537,786 513,659 377,000 22,000 22,000 - - - - 399,000 114,659 4,005 114,659 4,005 114,659 1.29 34,226 5,000 - - - - - - - - - - - - - - - - - -	- 12,630 - - - 12,630 392,083 8,762 - 3,300 - - 3,300 5,462 6,064 - - 5,314 750 - 5,314 750 - - 5,314 750 - - - 5,314 750 - - - - - - - - - - - - -	- - - 71,570 2,221,803 494,612 377,000 18,700 - - - 395,700 98,912 3,409 102,321 - - 30,110 4,250 - - 30,110 4,250 - - 30,110 4,250 - -		- - - 12,630 405,364 8,948 - - 3,300 - - - 3,300 5,648 602 6,250 - - 5,500 750 - - 5,500 750 - - - 5,500 750 - - - - - - - - - - - - - - - - - - -	- - - 71,570 2,297,062 487,264 377,000 18,700 - - 395,700 91,564 3,411 94,975 - 31,164 4,250 - - 31,164 4,250 - - 31,164	- - - 84,200 2,712,542 500,224 377,000 22,000 - - - - 399,000 101,224 4,013 101,224 4,013 101,224 1.25 36,663 5,000 - - - - - - - - - - - - - - - - - -
Replacement Reserve Deposit Operating Reserve 1 Deposit Other Required Reserve 1 Deposit Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized to Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Fourth Lender Commercial Mard Debt Service TOTAL HARD DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AvAILABLE CASH FLOW VESS OF CASH FLOW BELOW (This row also shows DSCR.) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES OF CASH FLOW BELOW (This row also shows DSCR.) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Investor Service Fee (Ash "LO M minus PAYMENTS PRECEDING MOHCD Residual Receipts Split - Lender/Owner Mon-amortizing Loan Pmrt - Lender 1 Non-amortizing Loan Pmrt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131)	d Fees) ans) ender) me) 3.5% 3.5% A Develope	3.5% Yes 50% / 50% 67% / 33% Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Year 15 is year indicated below: 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing RR Balance/Unit	- - - 12,630 379,251 8,583 - - 3,300 - - - 3,300 5,283 601 5,884 - - 5,134 750 - - 5,134 750 - - - 5,134 750 - - -	- - - 71,570 2,149,090 501,071 377,000 18,700 18,700 105,371 3,404 108,775 - - 29,092 4,250 - - 29,092 4,250 - - - 29,092 4,250 - -	- - - - 84,200 2,537,786 513,659 377,000 22,000 - - - - - 399,000 114,659 4,005 114,659 1.29 34,226 5,000 34,226 5,000 - - - - - - - - - - - - - - - - - -	- 12,630 - - - 12,630 392,083 8,762 - 3,300 - - 3,300 5,462 6,064 - - 5,314 750 - 5,314 750 - - 5,314 750 - - - 5,314 750 - - - - - - - - - - - - -	- - - 71,570 2,221,803 494,612 377,000 18,700 - - - 395,700 98,912 3,409 102,321 - - 30,110 4,250 - - 30,110 4,250 - - 30,110 4,250 - -		- - - 12,630 405,364 8,948 - - 3,300 - - - 3,300 5,648 602 6,250 - - 5,500 750 - - 5,500 750 - - - 5,500 750 - - - - - - - - - - - - - - - - - - -	- - - 71,570 2,297,062 487,264 377,000 18,700 - - 395,700 91,564 3,411 94,975 - 31,164 4,250 - - 31,164 4,250 - - 31,164	- - - - 84,200 2,712,542 500,224 377,000 22,000 - - - - 399,000 101,224 4,013 101,224 4,013 101,224 1.25 36,663 5,000 36,663 5,000 - - - - - - - - - - - - - - - - - -
Replacement Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized Io Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd 1 Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd 1 Hard Debt - Sound Lender Commercial Mard Debt Service Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Tedwi-the-line' Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Non-amortizing Loan Print - Lender 1 Non-amortizing Loan Print - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131)	d Fees) ans) ender) me) 3.5% 3.5% A Develope	3.5% Yes 50% / 50% 67% / 33% Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	- - - 12,630 379,251 8,583 - - 3,300 - - - 3,300 5,283 601 5,884 - - 5,134 750 - - 5,134 750 - - - 5,134 750 - - -	- - - 71,570 2,149,090 501,071 377,000 18,700 18,700 105,371 3,404 108,775 - - 29,092 4,250 - - 29,092 4,250 - - - 29,092 4,250 - -	- - - - 84,200 2,537,786 513,659 377,000 22,000 22,000 - - - - 399,000 114,659 4,005 114,659 4,005 114,659 1.29 34,226 5,000 - - - - - - - - - - - - - - - - - -	- 12,630 - - - 12,630 392,083 8,762 - 3,300 - - 3,300 5,462 6,064 - - 5,314 750 - 5,314 750 - - 5,314 750 - - - 5,314 750 - - - - - - - - - - - - -	- - - 71,570 2,221,803 494,612 377,000 18,700 - - - 395,700 98,912 3,409 102,321 - - 30,110 4,250 - - 30,110 4,250 - - 30,110 4,250 - -		- - - 12,630 405,364 8,948 - - 3,300 - - - 3,300 5,648 602 6,250 - - 5,500 750 - - 5,500 750 - - - 5,500 750 - - - - - - - - - - - - - - - - - - -	- - - 71,570 2,297,062 487,264 377,000 18,700 - - 395,700 91,564 3,411 94,975 - 31,164 4,250 - - 31,164 4,250 - - 31,164	- - - 84,200 2,712,542 500,224 377,000 22,000 - - - - 399,000 101,224 4,013 101,224 4,013 101,224 1.25 36,663 5,000 - - - - - - - - - - - - - - - - - -
Replacement Reserve Deposit Operating Reserve 1 Deposit Other Required Reserve 1 Deposit Required Reserve 2 Deposit Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS (*hard debt*/amortized to Hard Debt - Fourth Lender Hard Debt - Fourth Lender Commercial Hard Debt Service Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco Avail.ABLE CASH FLOW USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Telowith-the-line" Asset Mgt fee (uncommon in new projects, see policy) Pannership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131)	d Fees) ans) ender) me) 3.5% 3.5% A Develope	3.5% Yes 50% / 50% 67% / 33% Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Year 15 is year indicated below: 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing RR Balance/Unit	- - - 12,630 379,251 8,583 - - 3,300 - - - 3,300 5,283 601 5,884 - - 5,134 750 - - 5,134 750 - - - 5,134 750 - - -	- - - 71,570 2,149,090 501,071 377,000 18,700 18,700 105,371 3,404 108,775 - - 29,092 4,250 - - 29,092 4,250 - - - 29,092 4,250 - -	- - - - 84,200 2,537,786 513,659 377,000 22,000 - - - - - 399,000 114,659 4,005 114,659 1.29 34,226 5,000 34,226 5,000 - - - - - - - - - - - - - - - - - -	- 12,630 - - - 12,630 392,083 8,762 - 3,300 - - 3,300 5,462 6,064 - - 5,314 750 - 5,314 750 - - 5,314 750 - - - 5,314 750 - - - - - - - - - - - - -	- - - 71,570 2,221,803 494,612 377,000 18,700 - - - 395,700 98,912 3,409 102,321 - - 30,110 4,250 - - 30,110 4,250 - - 30,110 4,250 - -		- - - 12,630 405,364 8,948 - - 3,300 - - - 3,300 5,648 602 6,250 - - 5,500 750 - - 5,500 750 - - - 5,500 750 - - - - - - - - - - - - - - - - - - -	- - - 71,570 2,297,062 487,264 377,000 18,700 - - 395,700 91,564 3,411 94,975 - 31,164 4,250 - - 31,164 4,250 - - 31,164	- - - - 84,200 2,712,542 500,224 377,000 22,000 - - - - 399,000 101,224 4,013 101,224 4,013 101,224 1.25 36,663 5,000 36,663 5,000 - - - - - - - - - - - - - - - - - -
Replacement Reserve Deposit Operating Reserve 1 Deposit Other Required Reserve 1 Deposit Required Reserve 2 Deposit TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Fourth Lender Commercial Duby Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AvaiLABE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL Palewin-the-int* Asset Mgt Ree (uncommon in new projecits, see policy for limits) Investor Service Fee (ata "LP Asset Mgt Fee") (see policy for limits) Investor Service Fee (ata "LP Asset Mgt Fee") (see policy for limits) Investor Service Fee (ata "LP Asset Mgt Fee") (see policy for limits) Investor Service Fee (ata "LP Asset Mgt Fee") (see policy for limits) Investor Service Fee (ata "LP Asset Mgt Fee") (see policy for limits)	d Fees) ans) ender) me) 3.5% 3.5% 3.5%	3.5% Yes 50% / 50% 67% / 33% Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Year 15 is year indicated below: 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing RR Balance/Unit	- - - 12,630 379,251 8,583 - - 3,300 - - - 3,300 5,283 601 5,884 - - 5,134 750 - - 5,134 750 - - - 5,134 750 - - -	- - - 71,570 2,149,090 501,071 377,000 18,700 18,700 105,371 3,404 108,775 - - 29,092 4,250 - - 29,092 4,250 - - - 29,092 4,250 - -	- - - - 84,200 2,537,786 513,659 377,000 22,000 - - - - - 399,000 114,659 4,005 114,659 1.29 34,226 5,000 34,226 5,000 - - - - - - - - - - - - - - - - - -	- 12,630 - - - 12,630 392,083 8,762 - 3,300 - - 3,300 5,462 6,064 - - 5,314 750 - 5,314 750 - - 5,314 750 - - - 5,314 750 - - - - - - - - - - - - -	- - - 71,570 2,221,803 494,612 377,000 18,700 - - - 395,700 98,912 3,409 102,321 - - 30,110 4,250 - - 30,110 4,250 - - 30,110 4,250 - -		- - - 12,630 405,364 8,948 - - 3,300 - - - 3,300 5,648 602 6,250 - - 5,500 750 - - 5,500 750 - - - 5,500 750 - - - - - - - - - - - - - - - - - - -	- - - 71,570 2,297,062 487,264 377,000 18,700 - - 395,700 91,564 3,411 94,975 - 31,164 4,250 - - 31,164 4,250 - - 31,164	- - - - 84,200 2,712,542 500,224 377,000 22,000 - - - - 399,000 101,224 4,013 101,224 4,013 101,224 1.25 36,663 5,000 36,663 5,000 - - - - - - - - - - - - - - - - - -
Replacement Reserve Deposit Operating Reserve 1 Deposit Other Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized to Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd 1 Hard Debt - Fourth Lender Commercial Duby Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AvaiLABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL Pelow-heining Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 1<	d Fees) ans) ender) me) 3.5% 3.5% 3.5%	3.5% Yes 50% / 50% 67% / 33% Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Year 15 is year indicated below: 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing RR Balance/Unit	- - - 12,630 379,251 8,583 - - 3,300 - - - 3,300 5,283 601 5,884 - - 5,134 750 - - 5,134 750 - - - 5,134 750 - - -	- - - 71,570 2,149,090 501,071 377,000 18,700 18,700 105,371 3,404 108,775 - - 29,092 4,250 - - 29,092 4,250 - - - 29,092 4,250 - -	- - - - 84,200 2,537,786 513,659 377,000 22,000 - - - - - 399,000 114,659 4,005 114,659 1.29 34,226 5,000 34,226 5,000 - - - - - - - - - - - - - - - - - -	- 12,630 - - - 12,630 392,083 8,762 - 3,300 - - 3,300 5,462 6,064 - - 5,314 750 - 5,314 750 - - 5,314 750 - - - 5,314 750 - - - - - - - - - - - - -	- - - 71,570 2,221,803 494,612 377,000 18,700 - - - 395,700 98,912 3,409 102,321 - - 30,110 4,250 - - 30,110 4,250 - - 30,110 4,250 - -		- - - 12,630 405,364 8,948 - - 3,300 - - - 3,300 5,648 602 6,250 - - 5,500 750 - - 5,500 750 - - - 5,500 750 - - - - - - - - - - - - - - - - - - -	- - - 71,570 2,297,062 487,264 377,000 18,700 - - 395,700 91,564 3,411 94,975 - 31,164 4,250 - - 31,164 4,250 - - 31,164	- - - - 84,200 2,712,542 500,224 377,000 22,000 - - - - 399,000 101,224 4,013 101,224 4,013 101,224 1.25 36,663 5,000 36,663 5,000 - - - - - - - - - - - - - - - - - -
Replacement Reserve Deposit Operating Reserve 1 Deposit Other Required Reserve 1 Deposit Required Reserve 2 Deposit TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Fourth Lender Commercial Duby Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AvaiLABE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL Palewin-the-int* Asset Mgt Ree (uncommon in new projecits, see policy for limits) Investor Service Fee (ata "LP Asset Mgt Fee") (see policy for limits) Investor Service Fee (ata "LP Asset Mgt Fee") (see policy for limits) Investor Service Fee (ata "LP Asset Mgt Fee") (see policy for limits) Investor Service Fee (ata "LP Asset Mgt Fee") (see policy for limits) Investor Service Fee (ata "LP Asset Mgt Fee") (see policy for limits)	d Fees) ans) ender) me) 3.5% 3.5% 3.5%	3.5% Yes 50% / 50% 67% / 33% Fee Amt (L Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Year 15 is year indicated below: 2nd Residual Receipts Split Begins: se for data entry above. Do not link.): ative Deferred Developer Fee Earned Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing No HCD Financing RR Balance/Unit	- - - 12,630 379,251 8,583 - - 3,300 - - - 3,300 5,283 601 5,884 - - 5,134 750 - - 5,134 750 - - - 5,134 750 - - -	- - - 71,570 2,149,090 501,071 377,000 18,700 18,700 105,371 3,404 108,775 - - 29,092 4,250 - - 29,092 4,250 - - - 29,092 4,250 - -	- - - - 84,200 2,537,786 513,659 377,000 22,000 - - - - - 399,000 114,659 4,005 114,659 1.29 34,226 5,000 34,226 5,000 - - - - - - - - - - - - - - - - - -	- 12,630 - - - 12,630 392,083 8,762 - 3,300 - - 3,300 5,462 6,064 - - 5,314 750 - 5,314 750 - - 5,314 750 - - - 5,314 750 - - - - - - - - - - - - -	- - - 71,570 2,221,803 494,612 377,000 18,700 - - - 395,700 98,912 3,409 102,321 - - 30,110 4,250 - - 30,110 4,250 - - 30,110 4,250 - -		- - - 12,630 405,364 8,948 - - 3,300 - - - 3,300 5,648 602 6,250 - - 5,500 750 - - 5,500 750 - - - 5,500 750 - - - - - - - - - - - - - - - - - - -	- - - 71,570 2,297,062 487,264 377,000 18,700 - - 395,700 91,564 3,411 94,975 - 31,164 4,250 - - 31,164 4,250 - - 31,164	- - - - 84,200 2,712,542 500,224 377,000 22,000 - - - - 399,000 101,224 4,013 101,224 4,013 101,224 1.25 36,663 5,000 36,663 5,000 - - - - - - - - - - - - - - - - - -

Total # Units:	LOSP Units	Non-LOSP Units										
130	20	110			Year 13			Year 14			Year 15	
	15.00%	85.00%			12			13			14	
	inc	% annual	Comments									
INCOME	LOSP	increase	(related to annual inc assumptions)	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total
Other Reserve 2 Withdrawals										1		
Other Reserve 2 Interest										I		
Other Required Reserve 2 Running Balance						-			-			-

Yosemite - Folsom Dore	LOSP	Non-LOSP										
Total # Units: 130	Units 20	Units 110			Year 16			Year 17			Year 18	
	15.00%		Commente		15			16			17	
	LOSP	increase	Comments (related to annual inc assumptions)	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	1.0% n/a	2.5% 2.5%		- 292,326	1,329,590 <i>1,656,515</i>	1,329,590 1,948,842	- 299,634	1,362,830 <i>1,697,9</i> 28	1,362,830 1,997,563	- 307,125	1,396,900 <i>1,740,376</i>	1,396,900 2,047,502
Residential - LOSP Tenant Assistance Payments Commercial Space	n/a n/a	n/a 2.5%		141,074		141,074 28,966	148,283		148,283 29,690	155,815		155,815 30,432
Residential Parking Miscellaneous Rent Income	2.5% 2.5%	2.5% 2.5%		-	-	-		-	-	-	-	-
Supportive Services Income Interest Income - Project Operations	2.5% 2.5%	2.5% 2.5%		-	-	-	-	-		-	-	-
Laundry and Vending Tenant Charges	2.5% 2.5%	2.5% 2.5%		808 717	4,577 4,062	5,385 4,779	828 735	4,691 4,164	5,519 4,899	849 753	4,809 4,268	5,657 5,021
Miscellaneous Residential Income Other Commercial Income	2.5% n/a	2.5% 2.5%	Link from Reserve Section below, as	1,499	8,494	9,993 -	1,536	8,707	10,243 -	1,575	8,924	10,499 -
Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	n/a	n/a	applicable	- 436,424	- 3,003,239	3,468,629	- 451,017	- 3,078,320	3,559,027	- 466,117		3,651,828
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	n/a n/a		Enter formulas manually per relevant MOH policy; annual incrementing usually not	- (14,616)	(66,479) (82,826)	(66,479) (97,442)	- (14,982)	(68,141) (84,896)	(68,141) (99,878)	- (15,356)	(69,845) (87,019)	(69,845) (102,375)
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a		appropriate	421,808	2,853,934	(14,483) 3,290,224	436,035	2,925,282	(14,845) 3,376,162	450,761	2,998,414	(15,216) (15,216) 3,464,391
OPERATING EXPENSES Management												
Management Fee	3.5%	3.5%	1st Year to be set according to HUD schedule.	32,493	184,129	216,623	33,631	190,574	224,204	34,808	197,244	232,052
Asset Management Fee Sub-total Management Expenses	3.5%	3.5%	per MOHCD policy	2,550 35,043	14,448 198,578	16,998 233,621	2,639 36,270	14,954 205,528	17,593 241,797	2,731 37,539	15,477 212,721	18,209 250,260
Salaries/Benefits Office Salaries	3.5%	3.5%		87,156	493,882	581,038	90,206	511,168	601,374	93,363	529,059	622,422
Manager's Salary Health Insurance and Other Benefits	3.5% 3.5%	3.5% 3.5%		- 29,356	- 166,349	- 195,704	- 30,383	- 172,171	- 202,554	- 31,446	- 178,197	- 209,643
Other Salaries/Benefits Administrative Rent-Free Unit	3.5% 3.5%	3.5% 3.5%		-	-	-	-	-	-	-	-	-
Sub-total Salaries/Benefits Administration				116,511	660,231	776,742	120,589	683,339	803,928	124,810	707,256	832,065
Advertising and Marketing Office Expenses	3.5% 3.5%	3.5% 3.5%		- 13,925	- 78,911	- 92,836	- 14,413	- 81,673	- 96,085	- 14,917	- 84,531	- 99,448
Office Rent Legal Expense - Property	3.5% 3.5%	3.5% 3.5%		- 7,338	- 41,582	- 48,920	- 7,595	- 43,038	- 50,632	- 7,861	- 44,544	- 52,405
Audit Expense Bookkeeping/Accounting Services	3.5% 3.5%	3.5% 3.5%		4,518 4,352	25,603 24,659	30,121	4,676	26,499 25,522	31,175 30,026	4,840 4,661	27,427 26,415	<u>32,266</u> 31,077
Bad Debts Miscellaneous	3.5% 3.5%	3.5% 3.5%		2,965 5,712	16,804 32,370	19,769 38,082	3,069 5,912	17,392 33,503	20,461 39,415	<u>3,177</u> 6,119	18,001 34,676	21,177 40,795
Sub-total Administration Expenses	0.070	0.070		38,811	219,928	258,739	40,169	227,626	267,795	41,575	235,593	277,168
Utilities Electricity Water	3.5%	3.5%		<u>13,736</u> 38,826	77,838	91,575 258 841	<u>14,217</u> 40,185	80,563	94,780	<u>14,715</u>	83,382	98,097
Water Gas	3.5% 3.5%	3.5% 3.5%		38,826 13,610	220,015 77,122	258,841 90,732	40,185 14,086	227,716 79,821	267,901 93,907	41,592 14,579	235,686 82,615	277,277 97,194
Sewer Sub-total Utilities	3.5%	3.5%		- 66,172	- 374,976	- 441,148	- 68,488	- 388,100	- 456,588	- 70,885	- 401,683	- 472,569
Taxes and Licenses Real Estate Taxes	3.5%	3.5%		1,508	8,547	10,055	1,561	8,846	10,407	1,616	9,156	10,772
Payroll Taxes Miscellaneous Taxes, Licenses and Permits	3.5% 3.5%	3.5% 3.5%		8,696 2,224	49,279 12,604	57,975 14,829	9,001 2,302	51,004 13,045	60,005 15,348	9,316 2,383	52,789 13,502	62,105 15,885
Sub-total Taxes and Licenses Insurance	-			12,429	70,430	82,859	12,864	72,896	85,759	13,314	75,447	88,761
Property and Liability Insurance Fidelity Bond Insurance	3.5% 3.5%	3.5% 3.5%		15,009 -	85,051 -	100,060	15,534 -	88,028 -	103,562 -	16,078 -	91,109 -	107,187 -
Worker's Compensation Director's & Officers' Liability Insurance	3.5% 3.5%	3.5% 3.5%		12,497 -	70,818 -	83,315 -	12,935 -	73,296	86,231 -	13,387 -	75,862 -	89,249 -
Sub-total Insurance Maintenance & Repair				27,506	155,869	183,375	28,469	161,324	189,793	29,465	166,971	196,436
Payroll Supplies	3.5% 3.5%	3.5% 3.5%		48,168 -	272,954 -	321,122	49,854 -	282,508	332,362	51,599 -	292,395 -	343,994 -
Contracts Garbage and Trash Removal	3.5% 3.5%	3.5% 3.5%		18,923 16,743	107,231 94,876	126,154 111,618	19,585 17,329	110,984 98,196	130,569 115,525	20,271 17,935	114,868 101,633	135,139 119,568
Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5%	3.5% 3.5%		-	-	-	-	-	-	-		-
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5% 3.5%	3.5% 3.5%		- 20,016	- 113,422	- 133,438	- 20,716	- 117,392	- 138,109	- 21,441	- 121,501	- 142,942
Sub-total Maintenance & Repair Expenses				103,850	588,483	692,333	107,485	609,080	716,565	111,247	630,398	741,644
Supportive Services Commercial Expenses	3.5%	3.5%		6,157	34,889	41,046 10,471	6,372	36,110	42,483 10,837	6,595	37,374	43,970 11,217
TOTAL OPERATING EXPENSES				406,479	2,303,384	2,720,334	420,706	2,384,002	2,815,546	435,431	2,467,442	2,914,090
PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees	1											
Ground Lease Base Rent Bond Monitoring Fee				-	-	-	-	-	-	-		-
Replacement Reserve Deposit Operating Reserve Deposit				12,630 -	71,570 -	84,200 -	12,630 -	71,570	84,200 -	12,630 -	71,570	84,200 -
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit				-	-	-	-	-	-	-		-
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees	J			- 12,630	- 71,570	- 84,200	- 12,630	- 71,570	- 84,200	- 12,630	- 71,570	- 84,200
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees)	d Fees)			419,109	2,374,954	2,804,534	433,336	2,455,572	2,899,746	448,061	2,539,012	2,998,290
NET OPERATING INCOME (INCOME minus OP EXPENSES)				2,698	478,980	485,690	2,699	469,710	476,416	2,700	459,402	466,101
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender	ans) 		Enter comments re: annual increase, etc.	-	377,000	377,000	-	377,000	377,000	-	377,000	377,000
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd L Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	ender)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	3,300 -	18,700	22,000	3,300 -	18,700	22,000	3,300 -	18,700 -	22,000
Hard Debt - Fourth Lender Commercial Hard Debt Service			Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-
TOTAL HARD DEBT SERVICE	1			3,300	395,700	399,000	3,300	395,700	399,000	3,300	395,700	399,000
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow				(602)	83,280	86,690 4,012	(601)	74,010	77,416 4,008	(600)	63,702	67,101 3,999
Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW	me)			602 0	3,410 86,690	86,690	601 0	3,406 77,416	77,416	600 0	3,400 67,101	67,101
USES OF CASH FLOW BELOW (This row also shows DSCR.)			DSCR:	-		1.22	-	, -	1.19	-	- , -	1.17
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)			per MOHCD policy	-	-		-	-		-	-	
Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	3.5%	3.5%	per MOHCD policy per MOHCD policy no annual increase	-	-		-	-	-	-	-	-
Other Payments Non-amortizing Loan Pmnt - Lender 1			Enter comments re: annual increase, etc.	-	-		-	-		-	-	
Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131)			Enter comments re: annual increase, etc.	-	-	-	-	-	-		-	-
TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDI		:0)			- 86,690			-	-		<u>-</u> 67,101	- 67 104
Does Project have a MOHCD Residual Receipt Obligation?		Yes	Year 15 is year indicated below:	0	80,690	86,690	0	77,416	77,416	0	o7,101	67,101
Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee			2nd Residual Receipts Split Begins:									
2nd Residual Receipts Split - Lender/Owner Max Deferred	d Develope	· · · · ·	se for data entry above. Do not link.):			-			-			-
MOHCD RESIDUAL RECEIPTS DEBT SERVICE		· · · · ·	ative Deferred Developer Fee Earned									
			Allocation per pro rata share of all soft debt		[l	[
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment			loans, and MOHCD residual receipts policy			86,690 86,690			77,416 77,416	l	Į	67,101 67,101
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease]		Proposed Total MOHCD Amt Due less Loan Repayment]		-			-			-
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due]	0.00%	No HCD Financing]	I	-]	l	I	
Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due		0.00% 0.00%	¥			-				l		-
Total Non-MOHCD Residual Receipts Debt Service	-			-	I	-	-		-		L	
REMAINDER (Should be zero unless there are distributions below)	1			1	-	-	1					
Owner Distributions/Incentive Management Fee Other Distributions/Uses	ł					- 86,690			77,416	I]]	- 67,101
Final Balance (should be zero)						(86,690)			(77,416)		-	(67,101)
REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposite]]	ļ	1,263,000			1,347,200	l	[1,431,400
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interact						84,200 -			84,200 -	l	Į	84,200 -
Replacement Reserve Interest RR Running Balance]			I	l	1,347,200	I		1,431,400		l	1,515,600
OPERATING RESERVE - RUNNING BALANCE	1		RR Balance/Unit	1		\$10,363	1		\$11,011			\$11,658
Operating Reserve Starting Balance Operating Reserve Deposits						-			-	l		-
Operating Reserve Withdrawals Operating Reserve Interest	}									I	·	
		OR Balance a	s a % of Prior Yr Op Exps + Debt Service			- 0.0%			- 0.0%			- 0.0%
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance]]	[-			-	l]	-
Other Reserve 1 Deposits Other Reserve 1 Withdrawals						-			-	l	ſ	-
Other Reserve 1 Interest				1						1	•	
Other Required Reserve 1 Running Balance]]	l	-			-			-
Other Required Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE]]	l	-			- -		ſ	-
Other Required Reserve 1 Running Balance]]		-			- - -			-

	LOSP	Non-LOSP										
Total # Units:	Units	Units										
130	20	110			Year 16			Year 17			Year 18	
	15.00%	85.00%			15			16			17	
	inc	% annual	Comments									
INCOME	LOSP	increase	(related to annual inc assumptions)	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total
Other Reserve 2 Withdrawals												
Other Reserve 2 Interest												
Other Required Reserve 2 Running Balance						-			-			-

Yosemite - Folsom Dore									
Total # Units:	LOSP Units	Non-LOSP Units							
130		110			Year 19 18			Year 20 19	
	15.00%	85.00% % annual	Comments		non-			non-	
INCOME	LOSP	increase	(related to annual inc assumptions)	LOSP	LOSP	Total	LOSP	LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	1.0% n/a	2.5% 2.5%		- 314,803	1,431,823 <i>1,783,88</i> 6	1,431,823 2,098,689	- 322,673	1,467,618 <i>1,828,4</i> 83	1,467,618 2,151,156
Residential - LOSP Tenant Assistance Payments Commercial Space	n/a n/a	n/a 2.5%		163,684		163,684 31,193	171,902		171,902 31,973
Residential Parking	2.5%	2.5%		-	-	-	-	-	- 31,973
Miscellaneous Rent Income Supportive Services Income	2.5% 2.5%	2.5% 2.5%		-	-	-	-	-	-
Interest Income - Project Operations	2.5%	2.5%		-	-	-	-	-	-
Laundry and Vending Tenant Charges	2.5% 2.5%	2.5% 2.5%		870 772	4,929 4,375	5,799 5,147	892 791	5,052 4,484	<u>5,944</u> 5,276
Miscellaneous Residential Income	2.5%	2.5%		1,614	9,147	10,762	1,655	9,376	11,031
Other Commercial Income	n/a	2.5%	Link from Reserve Section below, as			-			-
Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	n/a	n/a	applicable	- 481,743	- 3,234,160	3,747,096	- 497,913	- 3,315,014	3,844,900
Vacancy Loss - Residential - Tenant Rents	n/a	n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not	-	(71,591)	(71,591)	-	(73,381)	(73,381
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial	n/a n/a	n/a n/a	appropriate	(15,740)	<u>(89, 194)</u>	<mark>(104,934)</mark> (15,597)	<u>(16,134)</u>	<u>(91,424)</u>	<mark>(107,558)</mark> (15,987)
EFFECTIVE GROSS INCOME OPERATING EXPENSES	1			466,003	3,073,375	3,554,974	481,779	3,150,209	3,647,974
Management				,			r		
Management Fee	3.5%	3.5%	1st Year to be set according to HUD schedule.	36,026	204,147	240,173	37,287	211,293	248,579
Asset Management Fee Sub-total Management Expenses	3.5%	3.5%	per MOHCD policy	2,827 38,853	16,019 220,167	18,846 259,019	2,926 40,213	16,580 227,872	19,506 268,085
Salaries/Benefits		1						-	
Office Salaries Manager's Salary	3.5% 3.5%	3.5% 3.5%		96,631	547,576	644,207 -	100,013	566,741 -	666,754
Health Insurance and Other Benefits	3.5%	3.5%		32,547	184,434	216,981	33,686	190,889	224,575
Other Salaries/Benefits Administrative Rent-Free Unit	3.5% 3.5%	3.5% 3.5%		-	-	-	-	-	-
Sub-total Salaries/Benefits				129,178	732,010	861,188	133,699	757,630	891,329
Administration Advertising and Marketing	3.5%	3.5%							-
Office Expenses Office Rent	3.5% 3.5%	3.5% 3.5%		15,439	87,490	102,929	15,980	90,552	106,532
Legal Expense - Property	3.5%	3.5%		- 8,136	- 46,103	- 54,239	- 8,421	- 47,716	- 56,137
Audit Expense Bookkeeping/Accounting Services	3.5% 3.5%	3.5% 3.5%		5,009 4,825	28,386 27,340	33,396 32,164	5,185 4,994	29,380 28,297	34,565
Bad Debts	3.5%	3.5%		4,825 3,288	18,631	21,918	4,994 3,403	19,283	22,686
Miscellaneous Sub-total Administration Expenses	3.5%	3.5%		6,333 43,030	35,889 243,838	42,223 286,869	6,555 44,536	37,145 252,373	43,700 296,90 9
Utilities	-			-		200,000		-	-
Electricity Water	3.5% 3.5%	3.5% 3.5%		<u>15,230</u> 43,047	86,301 243,935	101,530 286,982	<u>15,763</u> 44,554	89,321 252,472	105,084 297,026
Gas	3.5%	3.5%		15,089	85,507	100,596	15,618	88,499	104,117
Sewer Sub-total Utilities	3.5%	3.5%		- 73,366	- 415,742	- 489,108	- 75,934	- 430,293	- 506,227
Taxes and Licenses	_			-				-	
Real Estate Taxes Payroll Taxes	3.5% 3.5%	3.5% 3.5%		1,672 9,642	9,476 54,637	11,149 64,278	1,731 9,979	9,808 56,549	11,539 66,528
Miscellaneous Taxes, Licenses and Permits	3.5%	3.5%		2,466	13,975	16,441	2,552	14,464	17,016
Sub-total Taxes and Licenses				13,780	78,088	91,868	14,262	80,821	95,083
Property and Liability Insurance	3.5%	3.5%		16,641	94,298	110,939	17,223	97,598	114,821
Fidelity Bond Insurance Worker's Compensation	3.5% 3.5%	3.5% 3.5%		- 13,856	- 78,517	- 92,373	- 14,341	- 81,265	- 95,606
Director's & Officers' Liability Insurance Sub-total Insurance	3.5%	3.5%		- 30,497	- 172,815	- 203,311	- 31,564	- 178,863	- 210,427
Maintenance & Repair					172,013	203,311	51,004	170,003	210,427
Payroll Supplies	3.5% 3.5%	3.5% 3.5%		53,405	302,629	356,034	55,274	313,221	368,495
Contracts	3.5%	3.5%		20,980	118,889	139,869	21,715	123,050	144,764
Garbage and Trash Removal Security Payroll/Contract	3.5% 3.5%	3.5% 3.5%		18,563	105,190 -	123,753	19,213	108,872	128,085
HVAC Repairs and Maintenance	3.5%	3.5%		-	-	-	-	-	-
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5% 3.5%	3.5% 3.5%		- 22,192	- 125,754	- 147,945	- 22,969	- 130,155	- 153,123
Sub-total Maintenance & Repair Expenses			I	115,140	652,462	767,602	119,170	675,298	794,468
Supportive Services	3.5%	3.5%		6,826	38,682	45,508	7,065	40,036	47,101
Commercial Expenses]					11,609			12,016
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)	1			450,671	2,553,803	3,016,083	466,445	2,643,186	3,121,646
Reserves/Ground Lease Base Rent/Bond Fees	-								
Ground Lease Base Rent Bond Monitoring Fee	-			-	-	-	-	-	-
Replacement Reserve Deposit	1			- 12,630	- 71,570	- 84,200	- 12,630	- 71,570	- 84,200
Operating Reserve Deposit Other Required Reserve 1 Deposit	1			-	-	-	-	-	-
Other Required Reserve 2 Deposit	1			-	-	-	-	-	-
Required Reserve Deposit/s, Commercial				l		-	-	-	-
Sub-total Reserves/Ground Lease Base Rent/Bond Fees]			- 12,630	71,570	84,200	12,630	71,570	84,200
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon				 12,630 463,301	71,570 2,625,373	84,200 3,100,283	12,630 479,075	71,570 2,714,756	
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees)	nd Fees)			463,301	2,625,373	3,100,283	479,075	2,714,756	3,205,846
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)	nd Fees)			-		-			3,205,846
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo	nd Fees)		Enter comments re: annual increase, etc.	463,301	2,625,373	3,100,283	479,075	2,714,756	3,205,846 442,128
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized Io Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I	nd Fees)) pans)		Enter comments re: annual increase, etc.	463,301	2,625,373 448,002	3,100,283 454,691	479,075	2,714,756 435,453	3,205,846 442,128 <u>377,000</u>
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized Io Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	nd Fees)) pans)			463,301 2,702	2,625,373 448,002 377,000	3,100,283 454,691 <u>377,000</u>	479,075 2,704 -	2,714,756 435,453 377,000	3,205,846 442,128 <u>377,000</u>
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized Io Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service	bans) Lender)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	463,301 2,702 - 3,300 - -	2,625,373 448,002 377,000 18,700 - - -	3,100,283 454,691 377,000 22,000 - - - - -	479,075 2,704 - 3,300 - - -	2,714,756 435,453 377,000 18,700 - - -	3,205,846 442,128 377,000 22,000 - - -
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized Io Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service	bans) Lender)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	463,301 2,702 - 3,300 - - 3,300 3,300	2,625,373 448,002 377,000 18,700 - - 395,700	3,100,283 454,691 377,000 22,000 - - - 399,000	479,075 2,704 - 3,300 - - 3,300 3,300	2,714,756 435,453 377,000 18,700 - - 395,700	3,205,846 442,128 377,000 22,000 - - - 399,000
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized Io Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE)	bans) Lender)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	463,301 2,702 - 3,300 - -	2,625,373 448,002 377,000 18,700 - - -	3,100,283 454,691 <u>377,000</u> 22,000 - - - 399,000 55,691	479,075 2,704 - 3,300 - - -	2,714,756 435,453 377,000 18,700 - - -	3,205,846 442,128 <u>377,000</u> 22,000 - - - 399,000 43,128
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loc Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual income	nd Fees) () () () () () () () () () () () () ()		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	463,301 2,702 - 3,300 - - 3,300 (598) 598	2,625,373 448,002 377,000 18,700 - - 395,700 52,302 3,389	3,100,283 454,691 <u>377,000</u> 22,000 - - 399,000 55,691 3,987	479,075 2,704 - 3,300 - - 3,300 (596) 596	2,714,756 435,453 377,000 18,700 - - 395,700 39,753 3,375	3,205,846 442,128 <u>377,000</u> 22,000 - - - 399,000 43,128 3,971
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized Io Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW	nd Fees) () () () () () () () () () () () () ()		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	463,301 2,702 - 3,300 - - 3,300 (598) 598 (0)	2,625,373 448,002 377,000 18,700 - - 395,700 52,302	3,100,283 454,691 <u>377,000</u> 22,000 - - 399,000 55,691 3,987 55,691	479,075 2,704 - 3,300 - - 3,300 (596)	2,714,756 435,453 377,000 18,700 - - 395,700 39,753	3,205,846 442,128 <u>377,000</u> 22,000 - - - 399,000 43,128 3,971 43,128
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized Io Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Second Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW BELOW (This row also shows DSCR.)	nd Fees) () () () () () () () () () () () () ()		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	463,301 2,702 - 3,300 - - 3,300 (598) 598 (0)	2,625,373 448,002 377,000 18,700 - - 395,700 52,302 3,389	3,100,283 454,691 <u>377,000</u> 22,000 - - 399,000 55,691 3,987	479,075 2,704 - 3,300 - - 3,300 (596) 596	2,714,756 435,453 377,000 18,700 - - 395,700 39,753 3,375	3,205,844 442,123 377,000 22,000 - - - 399,000 43,123 3,97 ⁻ 43,123
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lot Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	od Fees)	3.5%	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. DSCR:	463,301 2,702 - 3,300 - - 3,300 (598) 598 (0)	2,625,373 448,002 377,000 18,700 - - 395,700 52,302 3,389	3,100,283 454,691 <u>377,000</u> 22,000 - - 399,000 55,691 3,987 55,691	479,075 2,704 - 3,300 - - 3,300 (596) 596	2,714,756 435,453 377,000 18,700 - - 395,700 39,753 3,375	3,205,846 442,128 <u>377,000</u> 22,000 - - - 399,000 43,128 3,971 43,128
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)	od Fees)	3.5% 3.5%	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy	463,301 2,702 - 3,300 - - 3,300 (598) 598 (0)	2,625,373 448,002 377,000 18,700 - - 395,700 52,302 3,389	3,100,283 454,691 <u>377,000</u> 22,000 - - 399,000 55,691 3,987 55,691	479,075 2,704 - 3,300 - - 3,300 (596) 596 0	2,714,756 435,453 377,000 18,700 - - 395,700 39,753 3,375 43,128	3,205,846 442,128 <u>377,000</u> 22,000 - - - 399,000 43,128 3,971 43,128
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments	od Fees)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy per MOHCD policy no annual increase	463,301 2,702 - 3,300 - - 3,300 (598) 598 (0)	2,625,373 448,002 377,000 18,700 - - 395,700 52,302 3,389	3,100,283 454,691 <u>377,000</u> 22,000 - - 399,000 55,691 3,987 55,691	479,075 2,704 - 3,300 - - 3,300 (596) 596 0	2,714,756 435,453 377,000 18,700 - - 395,700 39,753 3,375 43,128	3,205,846 442,128 <u>377,000</u> 22,000 - - - 399,000 43,128 3,971 43,128
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1	od Fees)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc.	463,301 2,702 - 3,300 - - 3,300 (598) 598 (0)	2,625,373 448,002 377,000 18,700 - - 395,700 52,302 3,389	3,100,283 454,691 <u>377,000</u> 22,000 - - 399,000 55,691 3,987 55,691	479,075 2,704 - 3,300 - - 3,300 (596) 596 0	2,714,756 435,453 377,000 18,700 - - 395,700 39,753 3,375 43,128 - - - -	3,205,846 442,128 <u>377,000</u> 22,000 - - - 399,000 43,128 3,971 43,128
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd I Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments	od Fees)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy per MOHCD policy no annual increase	463,301 2,702 - 3,300 - - 3,300 (598) 598 (0)	2,625,373 448,002 377,000 18,700 - - 395,700 52,302 3,389	3,100,283 454,691 <u>377,000</u> 22,000 - - 399,000 55,691 3,987 55,691	479,075 2,704 - 3,300 - - 3,300 (596) 596 0	2,714,756 435,453 377,000 18,700 - - 395,700 39,753 33,375 43,128 - - - - - - - - - - - - - - - - - - -	84,200 3,205,846 442,128 377,000 22,000 - - - 399,000 43,128 3,971 43,128 1.17
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd 1 Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD	ome)	3.5%	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc.	463,301 2,702 - 3,300 - - 3,300 (598) 598 (0) 598 (0)	2,625,373 448,002 377,000 18,700 - 395,700 52,302 3,389 55,691 - - - - - - - - - - - - - - - - - - -	3,100,283 454,691 377,000 22,000 - - - 399,000 55,691 3,987 55,691 1.14 - - - - -	479,075 2,704 	2,714,756 435,453 377,000 18,700 - - 395,700 39,753 3,375 43,128 - - - - - - - - - - - - - - - - - - -	3,205,844 442,128 377,000 22,000 - - - - 399,000 43,128 3,97 43,128 1.1
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - First Lender (HCD Program 0.42% pymt, or other 2nd 1 Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING	ome)	<u>3.5%</u>	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	463,301 2,702 - 3,300 - - 3,300 (598) 598 (0)	2,625,373 448,002 377,000 18,700 - - 395,700 52,302 3,389	3,100,283 454,691 <u>377,000</u> 22,000 - - 399,000 55,691 3,987 55,691	479,075 2,704 - 3,300 - - 3,300 (596) 596 0	2,714,756 435,453 377,000 18,700 - - 395,700 39,753 33,375 43,128 - - - - - - - - - - - - - - - - - - -	3,205,846 442,128 377,000 22,000 - - - - 399,000 43,128 3,971 43,128 1.1
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd 1 Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual inco AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD	ome)	3.5%	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. DSCR: per MOHCD policy per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc.	463,301 2,702 - 3,300 - - 3,300 (598) 598 (0) 598 (0)	2,625,373 448,002 377,000 18,700 - 395,700 52,302 3,389 55,691 - - - - - - - - - - - - - - - - - - -	3,100,283 454,691 377,000 22,000 - - - 399,000 55,691 3,987 55,691 1.14 - - - - -	479,075 2,704 	2,714,756 435,453 377,000 18,700 - - 395,700 39,753 3,375 43,128 - - - - - - - - - - - - - - - - - - -	3,205,846 442,128 377,000 22,000 - - - 399,000 43,128 3,971 43,128 1.1 - -

1st Residual Receipts Split - Lender/Deferred Developer Fee	50% / 50%	2nd Residual Receipts Split Begins:		
2nd Residual Receipts Split - Lender/Owner	67% / 33%			
Max Deferred	Developer Fee Amt (U	Jse for data entry above. Do not link.):	-	-
	Dist. Soft	ative Deferred Developer Fee Earned		
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Debt Loans	• •		
		Allocation per pro rata share of all soft debt		
MOHCD Residual Receipts Amount Due	100.00%	loans, and MOHCD residual receipts policy	55,691	43,128
Proposed MOHCD Residual Receipts Amount to Loan Repayment			<u>55,691</u>	43,128
Proposed MOHCD Residual Receipts Amount to Residual Ground		Proposed Total MOHCD Amt Due less Loan		
Lease		Repayment		-
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due	0.00%	No HCD Financing	, <u> </u>	
Lender 4 Residual Receipts Due	0.00%		ا آ ا	
Lender 5 Residual Receipts Due	0.00%		·	
	0.00%			<u>-</u>
Total Non-MOHCD Residual Receipts Debt Service			-	-
REMAINDER (Should be zero unless there are distributions				
below)			_	_
Owner Distributions/Incentive Management Fee				
Other Distributions/Uses			55,691	43,128
Final Balance (should be zero)			(55,691)	
Filial Balance (Should be Zero)			(55,691)	(43,128)
REPLACEMENT RESERVE - RUNNING BALANCE				
Replacement Reserve Starting Balance			1,515,600	1,599,800
Replacement Reserve Deposits			84,200	84,200
Replacement Reserve Withdrawals (ideally tied to CNA)			-	-
Replacement Reserve Interest				
RR Running Balance			1,599,800	1,684,000
· · · · · · · · · · · · · · · · · · ·		RR Balance/Unit		\$12,954
OPERATING RESERVE - RUNNING BALANCE			¢12,000	φ. <u>_</u> ,σοι
Operating Reserve Starting Balance				
Operating Reserve Deposits				
Operating Reserve Withdrawals				
Operating Reserve Interest				
OR Running Balance				
OR Ruining Balance	OP Palanca a	is a % of Prior Yr Op Exps + Debt Service	- 0.0%	- 0.0%
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE	UN Dalance a	s a % of Frior 11 Op Exps + Debt Service	0.078	0.0%
			ر ۱	
Other Reserve 1 Starting Balance				
Other Reserve 1 Deposits				
Other Reserve 1 Withdrawals				
Other Reserve 1 Interest				
Other Required Reserve 1 Running Balance			-	-
OTHER RESERVE 2 - RUNNING BALANCE				
Other Reserve 2 Starting Balance				
Other Reserve 2 Deposits			┥ ┝─────┤	

Total # Units:	LOSP Units	Non-LOSP Units							
130	20	110			Year 19			Year 20	
	15.00%	85.00%			18			19	
	inc	% annual	Comments		non-			non-	
INCOME	LOSP	increase	(related to annual inc assumptions)	LOSP	LOSP	Total	LOSP	LOSP	Total
Other Reserve 2 Withdrawals									
Other Reserve 2 Interest									
Other Required Reserve 2 Running Balance						-	_		-

Attachment D: Ambassador-Ritz syndication -- 20-year proforma

MOHCD Proforma - Permanent Financing Sources Uses of Funds

N/A

													Total Sources	Comments	
JRCES	1,424,514	21,826,356	31,004,618	7,042,276	2,226,566	4,462,500	835,804	4,428,075		1,250,000	10,000,000	3,388,713	96,158,156		
									Seller						
						GP			Carryback						
		Assumed				Contribution /		Retained	Loan +		_				
	/	CCSF, HCD			Cash to	Deferred	Existing		Sponsor 50%		Permanent	Sponsor Gap			
Name of Sources:	MOHCD/OCII	Loans	Credit Equity	Credit Equity	Seller from 9%	Developer Fee	Reserves	(Ritz)	Test Loan	FHLB AHP	Loan	Loan			
UISITION															
Acquisition cost or value		21,826,356							8,268,734				30,095,090		
Legal / Closing costs / Broker's Fee			17,313										17,313		
Holding Costs													0		
Transfer Tax			729,230										729,230		
TOTAL ACQUISITION	0	21,826,356	746,543	0	0	0	C	0	8,268,734	0	0	0	30,841,633		
Unit Construction/Rehab			16,528,609	7,042,276				1,025,000)	1,250,000	750,000	2,040,977	28,636,862		
Unit Construction/Rehab Commercial Shell Construction			16,528,609	7,042,276				1,025,000	D	1,250,000	750,000	2,040,977	28,636,862 0		
Commercial Shell Construction Demolition			16,528,609	7,042,276				1,025,000		1,250,000	750,000	2,040,977	28,636,862 0 0		
Commercial Shell Construction Demolition Environmental Remediation			16,528,609	7,042,276				1,025,000		1,250,000	750,000	2,040,977	28,636,862 0 0 0		
Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping			16,528,609	7,042,276				1,025,000		1,250,000	750,000	2,040,977	28,636,862 0 0 0 0		
Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements			16,528,609	7,042,276				1,025,000		1,250,000	750,000	2,040,977	0 0 0 0 0		
Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements			16,528,609	7,042,276				1,025,000		1,250,000	750,000	2,040,977	0 0 0 0 0	OPE SF/OCII costs for streets etc.	line
Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking				7,042,276				1,025,000) 	1,250,000	750,000	2,040,977	0 0 0 0 0 0 0 0 0 0	OPE SF/OCII costs for streets etc.	line as a
Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking GC Bond Premium/GC Insurance/GC Taxes			418,248	7,042,276				1,025,000		1,250,000	750,000	2,040,977	0 0 0 0 0 0 0 0 418,248	OPE SF/OCII costs for streets etc.	line as a 1.5
Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit			418,248 1,245,339	7,042,276				1,025,000		1,250,000	750,000	2,040,977	0 0 0 0 0 0 0 0 418,248 1,245,339	OPE SF/OCII costs for streets etc.	line as a 1.5 4.3
Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit CG General Conditions			418,248 1,245,339 1,660,778) 				0 0 0 0 0 0 0 0 418,248 1,245,339 1,660,778	OPE SF/OCII costs for streets etc.	line as a 1.5 4.3
Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit CG General Conditions Sub-total Construction Costs			418,248 1,245,339 1,660,778 19,852,974					1,025,000		1,250,000	750,000		0 0 0 0 0 0 0 0 0 0 418,248 1,245,339 1,660,778 31,961,227		line as a 1.5 4.3 5.8
Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit CG General Conditions			418,248 1,245,339 1,660,778		0								0 0 0 0 0 0 0 0 418,248 1,245,339 1,660,778		line as a 1.5 4.3 5.8
Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit CG General Conditions Sub-total Construction Costs			418,248 1,245,339 1,660,778 19,852,974	7,042,276	0								0 0 0 0 0 0 0 0 0 0 418,248 1,245,339 1,660,778 31,961,227	esign - 5%	line as a 1.5 4.3 5.8
Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit CG General Conditions Sub-total Construction Costs Design Contingency (remove at DD) Bid Contingency (remove at bid)			418,248 1,245,339 1,660,778 19,852,974 1,103,174	7,042,276	0								0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	esign - 5%	line as 1.4 4.3 5.4 3.9 3.9
Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit CG General Conditions Sub-total Construction Costs Design Contingency (remove at DD)			418,248 1,245,339 1,660,778 19,852,974 1,103,174 1,103,174	7,042,276	0								0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	esign - 5% d - 5%	Co line as a 1.5 4.3 5.8 3.9 3.9 3.9 3.9 20.
Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements Parking GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit CG General Conditions Sub-total Construction Costs Design Contingency (remove at DD) Bid Contingency (remove at bid) Plan Check Contingency (remove/reduce during Plan Reference)			418,248 1,245,339 1,660,778 19,852,974 1,103,174 1,103,174 1,103,174	7,042,276	0							2,040,977	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	esign - 5% d - 5% scalation - 5%	line as a 1.5 4.3 5.8 3.9 3.9 3.9

Units: 186 # Bedrooms: SRO units

Beds:

Application Date: Project Name: Project Address:

Project Sponsor:

5/22/20

4% Ambassador + Ritz Hotel

55 & 216 Mason & Eddy Street

Tenderloin Neighborhood Development Corporation

SOFT COSTS Architecture & Design

							See MOHCD A&E Fee Guidelines:
Architect design fees	823,040			368,302	365,000	1,556,342	http://sfmohcd.org/documents-reports-and-forms
Design Subconsultants to the Architect (incl. Fees)	319 500					319 500	

Constraint of produced Control C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C C	Architect design fees			823,040								368,302	365,000	1,556,342 http://sfmohcd.org/documents-reports-and-form
	esign Subconsultants to the Architect (incl. Fees)			319,500										319,500
	rchitect Construction Admin			257,200								348,446		605,646
	Reimbursables			12,000								14,627		26,627
	Additional Services			51,500								115,831		167,331
	Sub-total Architect Contract	0	0	1,463,240	0	0	0	0	0	0	0	847,206	365,000	2,675,446
norm norm <th< td=""><td>Other Third Party design consultants (not included</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	Other Third Party design consultants (not included													
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	Total Architecture & Design	0	0			0	0	0	0	0	0		365,000	
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ontingency (Arch, Eng, Fin, Legal & Other Dev) 422,954 1,023,550 Should be either 10% or 5% of total soft costs.	Cost Contingency													
	Contingency (Arch, Eng, Fin, Legal & Other Dev)	422,954										600,596		1,023,550 Should be either 10% or 5% of total soft costs.

Contingency (Arch, Eng, Fin, Legal & Other Dev)	422,954										600,596		1,023,550 Should be either 10% or 5% of total soft costs.	6.9%
TOTAL SOFT COSTS	1,424,514	0	2,009,240	0	2,226,566	0	110,114	1,183,075	0	0	8,370,000	603,886	15,927,395	

RESERVES

C	Dperating Reserves						539,690					539,690	
F	Replacement Reserves						186,000					186,000	
Г	enant Improvements Reserves											0	
C	Other (specify)											0	
C	Other (specify)											0	
C	Other (specify)											0	
	TOTAL RESERVES	0) 0	0	0	0	725,690	0	0	0 0	0	725,690	

DEVELOPER COSTS

Developer Fee - Cash-out Paid at Milestones								2,220,000			880,000		3,100,000	
Developer Fee - Cash-out At Risk													C	
Developer Fee - GP Equity (also show as source)						4,462,500							4,462,500	
Developer Fee - Deferred (also show as source)													C	
														Need MOHCD approval for this cost, N/A for most
Development Consultant Fees													C	projects
Other (specify)													C	
TOTAL DEVELOPER COSTS	0	0	0	0	0	4,462,500	0	2,220,000	0	0	880,000	0	7,562,500	
											<u> </u>			
OTAL DEVELOPMENT COST	1,424,514	21,826,356	31,004,618	7,042,276	2,226,566	4,462,500	835,804	4,428,075	8,268,734	1,250,000	10,000,000	3,388,713	96,158,156	
Development Cost/Unit by Source	7,659	117,346	166,691	37,862	11,971	23,992	4,494	23,807	44,456	6,720	53,763	18,219	516,979	
Development Cost/Unit as % of TDC by Source	1.5%	22.7%	32.2%	7.3%	2.3%	4.6%	0.9%	4.6%	8.6%	1.3%	10.4%	3.5%	100.0%	

Acquisition Cost/Unit by Source	0	117,346	0	0	0	0	0	0	44,456	0	0	0	161,802	
Construction Cost (inc Const Contingency)/Unit By Source Construction Cost (inc Const Contingency)/SF	0 0.00	0 0.00	151,875 564.98	37,862 140.85	0 0.00	0 0.00	0 0.00	5,511 20.50	0.00	6,720 25.00	4,032 15.00	14,972 55.70	220,973 822.02	

City Subsidy/Unit

7,659

1.00

49,500,000

26 months 3.50%

1 of 1

4% Ambassador + Ritz Hotel

4% Ambassador + Ritz Hotel Total # Units:	186		TCAC	C Income Lin	nits In Use!							
	100		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	% annual	Comments	0	1	2	3	4	5	6	7	8	9
INCOME Residential - Tenant Rents	increase	(related to annual inc assumptions)	Total 819,648	Total 840,139	Total 861,143	Total 882,671	Total 904,738	Total 927,356	Total 950,540	Total 974,304	Total 998,661	Total 1,023,628
Residential - Tenant Assistance Payments (Non-LOSP) Commercial Space	2.5% 2.5%		2,487,360 65,000	2,549,544 66,625	2,613,283 68,291	2,678,615 69,998	2,745,580 71,748	2,814,220 73,542	2,884,575 75,380	2,956,689 77,265	3,030,607 79,196	3,106,372 81,176
Residential Parking Miscellaneous Rent Income	2.5% 2.5%		-	-	-	-	-	-		-	-	-
Supportive Services Income Interest Income - Project Operations	2.5% 2.5%		-	-	-	-	-	-	-	-	-	-
Laundry and Vending Tenant Charges	2.5% 2.5%		2,758 3,197	2,827 3,277	2,898 3,359	2,970 3,443	3,044 3,529	3,121 3,617	3,199 3,708	3,278 3,800	3,360 3,895	3,444 3,993
Miscellaneous Residential Income Other Commercial Income	2.5% 2.5%	Link from Reserve Section below, as	6,851 -	7,022 -	7,198 -	7,378 -	7,562 -	7,751 -	7,945 -	8,144 -	8,347 -	8,556 -
Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	n/a	applicable	- 3,384,814	3,469,434	3,556,170	3,645,075	3,736,201	3,829,606	3,925,347	4,023,480	4,124,067	4,227,169
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	n/a n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not	(40,982) (124,368)	(42,007)	(43,057) (130,664)	(44,134) (133,931)	(45,237) (137,279)	(46,368)	(47,527)	(48,715) (147,834)	(49,933) (151,530)	(51,181)
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	appropriate	(32,500) 3,186,964	(33,313) 3,266,638	(34,145) 3,348,304	(34,999) 3,432,011	(35,874) 3,517,812	(36,771) 3,605,757	(37,690) 3,695,901	(38,632) 3,788,298	(39,598) 3,883,006	(40,588) 3,980,081
OPERATING EXPENSES Management												
Management Fee	3.5%	1st Year to be set according to HUD schedule.	188,916	195,528	202,372	209,455	216,785	224,373	232,226	240,354	248,766	257,473
Asset Management Fee Sub-total Management Expenses	3.5%	per MOHCD policy	36,816 225,732	38,105 233,633	39,438 241,810	40,819 250,273	42,247 259,033	43,726 268,099	45,256 277,482	46,840 287,194	48,480 297,246	50,176 307,650
Salaries/Benefits Office Salaries	3.5%		583,814	604,247	625,396	647,285	669,940	693,388	717,656	742,774	768,772	795,679
Manager's Salary Health Insurance and Other Benefits	3.5% 3.5%		- 223,399	- 231,218	- 239,311	- 247,686	- 256,355	- 265,328	- 274,614	- 284,226	- 294,174	- 304,470
Other Salaries/Benefits Administrative Rent-Free Unit	3.5% 3.5%		-	-	-	-	-	-	-	-	-	-
Sub-total Salaries/Benefits Administration	0.50/	1	807,213	835,465	864,707	894,971	926,295	958,716	992,271	1,027,000	1,062,945	1,100,148
Advertising and Marketing Office Expenses	3.5% 3.5%		2,633 87,559	2,725 90,624	2,821 93,795	2,919 97,078	3,021 100,476	3,127 103,993	3,237 107,632	3,350 111,399	3,467 115,298	3,589 119,334
Office Rent Legal Expense - Property	3.5% 3.5%		- 37,860	- 39,185	- 40,557	- 41,976	- 43,445	- 44,966	- 46,540	- 48,168	- 49,854	- 51,599
Audit Expense Bookkeeping/Accounting Services	3.5% 3.5%		46,758	48,395	50,088 -	51,841	53,656		57,478	-	61,571 -	63,726
Bad Debts Miscellaneous Sub-total Administration Expenses	3.5% 3.5%		6,000 8,184 188 994	6,210 8,470	6,427 8,767 202 455	6,652 9,074 209 541	6,885 9,391 216 875	7,126 9,720 224 466	7,376 10,060 232 322	7,634 10,412 240 453	7,901 10,777 248 869	8,177 11,154 257,579
Sub-total Administration Expenses			188,994	195,609	202,455	209,541	216,875	224,466	232,322	240,453	248,869	257,579
Electricity Water	3.5% 3.5%		77,671 121,517 40,724	80,389 125,770	83,203 130,172	86,115 134,728	89,129 139,444	92,249 144,324	95,477 149,375	98,819 154,604	102,278 160,015	105,858 165,615
Gas Sewer Sub-total Utilities	3.5% 3.5%		40,724 - 239 912	42,149 - 248 309	43,625 - 257,000	45,151 - 265 995	46,732 - 275 305	48,367 - 284 940	50,060 - 294 913	51,812 - 305 235	53,626 - 315 918	55,503 - 326 975
Taxes and Licenses	0 504		239,912	248,309	257,000	265,995	275,305	284,940	294,913	305,235	315,918	326,975
Real Estate Taxes Payroll Taxes Miscellaneous Taxes Licenses and Permits	3.5% 3.5%		10,263 83,218	10,622 86,131	10,994 89,145	11,379 92,265	11,777 95,495	12,189 98,837	12,616 102,296	13,057 105,877	13,514 109,582	13,987 113,418
Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance	3.5%		1,800 95,281	1,863 98,616	1,928 102,067	1,996 105,640	2,066 109,337	2,138 113,164	2,213 117,125	2,290 121,224	2,370 125,467	2,453 129,858
Insurance Property and Liability Insurance	3.5%		59,912	62,009	64,179	66,426	68,750	71,157	73,647	76,225	78,893	81,654
Fidelity Bond Insurance Worker's Compensation	3.5% 3.5%		- 37,180	- 38,481	- 39,828	- 41,222	- 42,665	- 44,158	- 45,704	- 47,303	- 48,959	- 50,673
Director's & Officers' Liability Insurance Sub-total Insurance Maintonance & Popair	3.5%		- 97,092	- 100,490	- 104,007	- 107,648	- 111,415	- 115,315	- 119,351	- 123,528	- 127,852	- 132,326
Maintenance & Repair Payroll	3.5%		284,090	294,033	304,324	314,976	326,000	337,410	349,219	361,442	374,092	387,186
Supplies Contracts	3.5% 3.5%		- 94,158	- 97,454	- 100,864	- 104,395	- 108,048	- 111,830	- 115,744	- 119,795	- 123,988	- 128,328
Garbage and Trash Removal Security Payroll/Contract	3.5% 3.5%		57,625 14,776	59,642 15,293	61,729 15,828	63,890 16,382	66,126 16,956	68,440 17,549	70,836 18,163	73,315 18,799	75,881 19,457	78,537 20,138
HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs	3.5% 3.5%		21,141 -	21,881 -	22,647	23,439	24,260	25,109	25,988 -	26,897 -	27,839	28,813
Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	3.5%		40,796 512,586	42,224 530,527	43,702 549,095	45,231 568,313	46,814 588,204	48,453 608,791	50,149 630,099	51,904 652,153	53,721 674,978	55,601 698,602
Supportive Services Commercial Expenses	3.5%		-	- 3,933	- 4,071	- 4,213	- 4,361	- 4,513	- 4,671	- 4,835	- 5,004	- 5,179
TOTAL OPERATING EXPENSES			2,170,610	2,246,581	2,325,212	2,406,594	2,490,825	2,578,004	2,668,234	2,761,622	2,858,279	2,958,319
PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees	_		11,670	Note: Hidden co	lumns are in be	etween total colu	mns. To update/d	lelete values in y	yellow cells, mani	pulate each cell	rather than drag	ging across mult
Ground Lease Base Rent Bond Monitoring Fee			-	-	-	-	-	-	-	-	-	-
Replacement Reserve Deposit Operating Reserve Deposit			93,000 -	93,000 -	93,000 -	93,000						
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit			-	-	-	-	-	-		-	-	
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees			- 93,000	- 93,000	- 93,000	- 93,000						
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees)	-		2,263,610 <i>12,170</i>	2,339,581	2,418,212	2,499,594	2,583,825	2,671,004	2,761,234	2,854,622	2,951,279	3,051,319
NET OPERATING INCOME (INCOME minus OP EXPENSES)			923,354	927,056	930,092	932,417	933,987	934,753	934,667	933,676	931,727	928,762
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo Hard Debt - First Lender	1 '	Enter comments re: annual increase, etc.	650,000	Note: Hidden co 650,000	lumns are in be 650,000	etween total colu 650,000	mns. To update/o 650,000	lelete values in y 650,000	vellow cells, mani <mark>j</mark> 650,000	pulate each cell 650,000	rather than drag	ging across mult 650,000
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd L Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	ender)	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	22,000 -	22,000	22,000 -	22,000	22,000	22,000	22,000	22,000 -	22,000	22,000
Hard Debt - Fourth Lender Commercial Hard Debt Service		Enter comments re: annual increase, etc.	-	-	-	-	-	-		-	-	-
TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE)		·	672,000 251,354	672,000 255,056	672,000 258,092	672,000 260,417	672,000 261,987	672,000 262,753	672,000 262,667	672,000 261,676	672,000 259,727	672,000 256,762
USES OF CASH FLOW BELOW (This row also shows DSCR.)		DSCR:	1.37	1.38	1.38	1.39	1.39	1.39	1.39	1.39	1.39	1.38
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	per MOHCD policy	-	Note: Hidden co	lumns are in be	etween total colu	mns. To update/o	lelete values in y	vellow cells, mani	pulate each cell	rather than drag	ging across mult
Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)		per MOHCD policy per MOHCD policy per MOHCD policy no annual increase	22,650 5,000	23,443 5,000	24,263 5,000	25,112 5,000	25,991 5,000	26,901 5,000	27,843 5,000	28,817 5,000	29,826 5,000	30,870 5,000
Other Payments Non-amortizing Loan Pmnt - Lender 1		Enter comments re: annual increase, etc.	-			.,		,000		,000		,
Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131)		Enter comments re: annual increase, etc.	- 99,611	97,498	95,151	92,558	89,705	86,581	83,171	79,460	75,434	71,076
TOTAL PAYMENTS PRECEDING MOHCD			127,261	125,941	124,414	122,670	120,696	118,482	116,014	113,277	110,260	106,946
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDII Does Project have a MOHCD Residual Receipt Obligation?) Year 15 is year indicated below:	124,093	129,116	133,678	137,747	141,290	144,271	146,653	148,399	149,467	149,817
Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee	Yes 50% / 50%	2nd Residual Receipts Split Begins:										
2nd Residual Receipts Split - Lender/Owner	67% / 33% Fee Amt (L	se for data entry above. Do not link.):	111,852	113,307	114,414	115,152	115,498	115,426	114,912	113,930	112,451	110,446
	,	ative Deferred Developer Fee Earned	99,611	197,109	292,260	384,818	474,523	561,104	644,275	723,735	799,169	870,245
		Allocation per pro rata share of all soft debt	101.000	100.115	100.075	407	444.000		140.000	110.000	110 10-	110 0/-
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		loans, and MOHCD residual receipts policy	124,093 124,093	129,116 129,116	133,678 133,678	137,747 137,747	141,290 141,290	144,271 144,271	146,653 146,653	148,399 148,399	149,467 149,467	149,817 149,817
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease		Proposed Total MOHCD Amt Due less Loan Repayment	-	-	-	-	-	-	-	-	-	-
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due		No HCD Financing	-			-			<u> </u>	-		<u> </u>
Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due	0.00% 0.00%		-	-	-	-	-	-	-	-	-	-
Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions			-	-	-	-	-	-	-	-	-	-
BEMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee	1		-	- ,	- ,	- ,	- ,	-	-	- ,	-	
Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)			-	- <u>129,116</u> (129,116)	- <u>133,678</u> (133,678)	- <u>137,747</u> (137,747)	- <u>141,290</u> (141,290)	- <u>144,271</u> (144,271)	- <u>146,653</u> (146,653)	- <u>148,399</u> (148,399)	- <u>149,467</u> (149,467)	- <u>149,817</u> (149,817)
REPLACEMENT RESERVE - RUNNING BALANCE			-	(123,110)	(100,070)	(131,141)			(170,000)	(170,039)	(173,407)	、,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Replacement Reserve Starting Balance Replacement Reserve Deposits			- 93,000	93,000 93,000	186,000 93,000	279,000 93,000	372,000 93,000	465,000 93,000	558,000 93,000	651,000 93,000	744,000 93,000	837,000 93,000
Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest			-	-	-	-	-	-	-	-	-	-
RR Running Balance		RR Balance/Unit	93,000 \$500	186,000 \$1,000	279,000 \$1,500	372,000 \$2,000	465,000 \$2,500	558,000 \$3,000	651,000 \$3,500	744,000 \$4,000	837,000 \$4,500	930,000 \$5,000
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance			-	-	-	-	-	-	-	-		
Operating Reserve Deposits Operating Reserve Withdrawals			-	-	-	-	-	-	-	-	-	-
Operating Reserve Interest OR Running Balance			-	-	-	-	-	-	-	-	-	-
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE		s a % of Prior Yr Op Exps + Debt Service		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other Reserve 1 Starting Balance Other Reserve 1 Deposits			-	-	-	-	-	-	-	-	-	-
Other Reserve 1 Withdrawals Other Reserve 1 Interest												
Other Required Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE			-	-	-	-	-	-	-	-	-	-
Other Reserve 2 Starting Balance					-	-	-	-		-	-	-
Other Reserve 2 Deposits Other Reserve 2 Withdrawals Other Reserve 2 Interest			-	-	-	-		-		-	-	-
Other Reserve 2 Interest Other Required Reserve 2 Running Balance	I		-	-	-	-	-	-	-	-	-	-

4% Ambassador + Ritz Hotel

INCOME in Residential - Tenant Assistance Payments (Non-LOSP) Commercial Space Residential - Tenant Assistance Payments (Non-LOSP) Commercial Space Residential Parking Incerest Income Miscellaneous Rent Income Supportive Services Income Interest Income - Project Operations Interest Income Laundry and Vending Interest Income Tenant Charges Interest Income Miscellaneous Residential Income Interest Income Withdrawal from Capitalized Reserve (deposit to operating account) Interest Income Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Residential - Tenant Assistance Payments Sub-total Management Expenses Salaries/Benefits Mintanagement Fee Sub-total Management Expenses	annual 2.5% 2.5% 2.5% 2.5% 2.5% 2.5% 2.5% 2.5% 2.5% 2.5% 2.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%	Comments (related to annual inc assumptions)	Year 11 10 Total 1,049,219 3,184,031 83,205 - - - - - 3,531 4,092 8,770 - 4,332,848 (52,461) (159,202) (41,603) 4,079,583 (52,461) (159,202) (41,603) 4,079,583 318,417 823,527 - 1,138,654 3,714 123,511 - 1,138,654 3,714 123,511 - 1,138,654 3,714 123,511 - - 3,714 123,511 - - 3,714 123,511 - - 3,714 123,511 - - 3,714 123,511 - - 3,714 123,511 - - - 3,714 123,511 - - - - 3,714 123,511 - - - - - - - - - - - - -	Year 12 11 Total 1,075,449 3,263,632 85,286 - - 3,619 4,195 8,989 - 3,619 4,195 8,989 - 3,619 4,195 8,989 - 3,619 4,195 8,989 - 3,619 4,195 8,989 - 3,619 4,195 8,989 - 3,619 4,141,169 (53,772) (163,182) (42,643) 4,181,573 326,156 - 326,156 - 3,844 127,833 - 3,844 127,833 - 55,274 68,265 -	Year 13 12 Total 1,102,335 3,345,223 87,418 - - - - 3,345,223 87,418 - - 3,345,223 87,418 - - 3,709 4,300 9,214 - 4,552,199 (55,117) (167,261) (43,709) 4,286,112 285,465 55,632 341,097 882,183 - 337,571 - 337,571 - 337,571 - 337,571 - 337,571 - 3,979 132,308 - - 9,066 12,367 9,066 12,367 285,583 <	Year 14 13 Total 1,129,894 3,428,853 89,603 - - - - - 3,802 4,407 9,444 - - 4,666,004 (56,495) (171,443) (44,802) 4,393,265 295,456 57,579 353,035 295,456 57,579 353,035 295,456 57,579 353,035 - - 1,262,446 - - 1,262,446	Year 15 14 Total 1,158,141 3,514,575 91,843 - - - 3,514,575 91,843 - - 3,514,575 91,843 - - 3,514,575 91,843 - 3,897 4,517 9,680 - 3,897 4,517 9,680 - 3,897 4,517 9,680 - 3,897 4,517 9,680 - (57,907) (175,729) (45,922) 4,503,096 305,797 59,594 365,391 945,017 - 361,615 - 361,615 - 1,306,631 - <t< th=""><th>Year 16 15 Total 1,187,095 3,602,439 94,139 - - - - 3,995 4,630 9,922 - 3,995 4,630 9,922 - (59,355) (180,122) (47,070) 4,615,674 316,500 61,680 378,180 978,092 - 374,271 - 374,271 - 374,271 - 374,271 - - 374,271 - - 374,271 - - - - - - - - - - - - <t< th=""><th>Year 17 16 Total 1,216,772 3,692,500 96,493 - - - - 4,094 4,746 10,170 - (60,839) (184,625) (48,246) 4,731,065 327,578 63,838 391,416 1,012,325 - 387,371 - 387,371 - 387,371 - 387,371 - 1,399,696 151,826 - 65,649 81,078</th><th>Year 18 17 Total 1,247,191 3,784,812 98,905 - - - - 4,197 4,865 10,425 10,425 10,425 (62,360) (189,241) (49,453) 4,849,342 339,043 66,073 4,849,342 339,043 66,073 4,849,342 - 1,047,757 - 400,929 - 1,448,685 157,140 - 67,946 83,915</th><th>Year 19 18 Total 1,278,371 3,879,433 101,378 - - - - - - 4,302 4,302 4,302 4,986 10,685 10,685 (63,919) (193,972) (50,689) 4,970,576 350,909 68,385 419,295 1,084,428 - 1,084,428 - 1,084,428 - 1,084,428 - 1,084,428 - 1,084,428 - 414,961 - 1,499,389</th><th>Year 20 19 Total 1,310,330 3,976,419 - - - - - 4,409 5,111 10,952 - 5,1956 5,359,178 (65,517) (198,821) - 5,094,840 - 5,094,840 - 363,191 70,779 433,970 - 1,122,383 - - 1,551,868 5,062 168,332 - - 72,786 89,892</th></t<></th></t<>	Year 16 15 Total 1,187,095 3,602,439 94,139 - - - - 3,995 4,630 9,922 - 3,995 4,630 9,922 - (59,355) (180,122) (47,070) 4,615,674 316,500 61,680 378,180 978,092 - 374,271 - 374,271 - 374,271 - 374,271 - - 374,271 - - 374,271 - - - - - - - - - - - - <t< th=""><th>Year 17 16 Total 1,216,772 3,692,500 96,493 - - - - 4,094 4,746 10,170 - (60,839) (184,625) (48,246) 4,731,065 327,578 63,838 391,416 1,012,325 - 387,371 - 387,371 - 387,371 - 387,371 - 1,399,696 151,826 - 65,649 81,078</th><th>Year 18 17 Total 1,247,191 3,784,812 98,905 - - - - 4,197 4,865 10,425 10,425 10,425 (62,360) (189,241) (49,453) 4,849,342 339,043 66,073 4,849,342 339,043 66,073 4,849,342 - 1,047,757 - 400,929 - 1,448,685 157,140 - 67,946 83,915</th><th>Year 19 18 Total 1,278,371 3,879,433 101,378 - - - - - - 4,302 4,302 4,302 4,986 10,685 10,685 (63,919) (193,972) (50,689) 4,970,576 350,909 68,385 419,295 1,084,428 - 1,084,428 - 1,084,428 - 1,084,428 - 1,084,428 - 1,084,428 - 414,961 - 1,499,389</th><th>Year 20 19 Total 1,310,330 3,976,419 - - - - - 4,409 5,111 10,952 - 5,1956 5,359,178 (65,517) (198,821) - 5,094,840 - 5,094,840 - 363,191 70,779 433,970 - 1,122,383 - - 1,551,868 5,062 168,332 - - 72,786 89,892</th></t<>	Year 17 16 Total 1,216,772 3,692,500 96,493 - - - - 4,094 4,746 10,170 - (60,839) (184,625) (48,246) 4,731,065 327,578 63,838 391,416 1,012,325 - 387,371 - 387,371 - 387,371 - 387,371 - 1,399,696 151,826 - 65,649 81,078	Year 18 17 Total 1,247,191 3,784,812 98,905 - - - - 4,197 4,865 10,425 10,425 10,425 (62,360) (189,241) (49,453) 4,849,342 339,043 66,073 4,849,342 339,043 66,073 4,849,342 - 1,047,757 - 400,929 - 1,448,685 157,140 - 67,946 83,915	Year 19 18 Total 1,278,371 3,879,433 101,378 - - - - - - 4,302 4,302 4,302 4,986 10,685 10,685 (63,919) (193,972) (50,689) 4,970,576 350,909 68,385 419,295 1,084,428 - 1,084,428 - 1,084,428 - 1,084,428 - 1,084,428 - 1,084,428 - 414,961 - 1,499,389	Year 20 19 Total 1,310,330 3,976,419 - - - - - 4,409 5,111 10,952 - 5,1956 5,359,178 (65,517) (198,821) - 5,094,840 - 5,094,840 - 363,191 70,779 433,970 - 1,122,383 - - 1,551,868 5,062 168,332 - - 72,786 89,892	
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Residential - Tenant Assistance Payments (Non-LOSP) Commercial Space Commercial Space Inscredit Income Residential Parking Interest Income - Project Operations Laundry and Vending Interest Income - Project Operations Laundry and Vending Interest Income Tenant Charges Miscellaneous Residential Income Withdrawal from Capitalized Reserve (deposit to operating account) Interest Income Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial EFFECTIVE GROSS INCOME OPERATING EXPENSES Sub-total Management Expenses Salaries/Benefits Office Salaries Office Salaries Manageris Salary Health Insurance and Other Benefits Office Salaries/Benefits Office Salaries Monistration Advertising and Marketing Office Rent Legal Expense - Property Audit Expenses Sub-total Administration Expenses Sub-total Administration Expenses Vadit Expenses Gas Sub-total Insurance Payroll Taxes and Licenses	2.5% 2.5% 2.5% 2.5% 2.5% 2.5% 2.5% 2.5% 2.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%	applicable Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate 1st Year to be set according to HUD schedule.	3,184,031 83,205 - - - 3,531 4,092 8,770 - 3,531 4,092 8,770 - 4,332,848 (52,461) (159,202) (41,603) 4,079,583 266,485 51,933 318,417 823,527 - 315,126 - 315,126 - 315,126 - 315,126 - 33,714 123,511 - - 3,714 123,512 - 3,714 123,511 - - 3,714 123,512 - - 3,714 123,512 - - 8,464 11	3,263,632 85,286 - - - 3,619 4,195 8,989 - 4,441,169 (53,772) (163,182) (42,643) 4,181,573 275,812 53,750 329,562 852,351 - 326,156 - 326,156 - 326,156 - 3,844 127,833 - 3,844 127,833 - 3,844 127,833 - 3,844 127,833 - 3,844 127,833 - 3,844 127,833 - 8,760 11,948 275,926	3,345,223 87,418 - - - - 3,709 4,300 9,214 - - 4,552,199 (55,117) (167,261) (167,261) (43,709) 4,286,112 285,465 55,632 341,097 4,286,112 285,465 55,632 341,097 4,285,465 55,632 341,097 4,285,465 55,632 341,097 - - - 1,219,754 - - - - - - - - - - - - - - - - - - -	3,428,853 89,603 - - - - 3,802 4,407 9,444 - 4,666,004 (56,495) (171,443) (44,802) 4,393,265 295,456 57,579 353,035 913,059 - 349,386 - - 1,262,446 4,118 136,938 - 59,211 73,127 - 9,384	3,514,575 91,843 - - - 3,897 4,517 9,680 - - 4,782,654 (57,907) (175,729) (45,922) 4,503,096 305,797 59,594 365,391 945,017 - 361,615 - 1,306,631 4,262 141,731 - 1,306,631	3,602,439 94,139 - - - 3,995 4,630 9,922 - - 4,902,220 (59,355) (180,122) (47,070) 4,615,674 316,500 61,680 378,180 978,092 - 374,271 - 1,352,363 4,411 146,692 - 63,429	3,692,500 96,493 - - - 4,094 4,746 10,170 - 5,024,776 (60,839) (184,625) (48,246) 4,731,065 327,578 63,838 391,416 1,012,325 - 387,371 - 1,399,696 151,826 151,826 - - 65,649	3,784,812 98,905 - - - 4,197 4,865 10,425 - 5,150,395 (62,360) (189,241) (49,453) 4,849,342 339,043 66,073 405,116 1,047,757 - 400,929 - 1,448,685 4,725 157,140 - 67,946	3,879,433 101,378 - - - 4,302 4,986 10,685 - 5,279,155 (63,919) (193,972) (50,689) 4,970,576 350,909 68,385 419,295 1,084,428 - 1,084,428 - 1,084,428 - 1,084,428 - 1,084,428 - 1,084,428 - 1,499,389 4,891 162,640 - 70,325	3,976,419 - - - - 4,409 5,111 10,952 - 5,359,178 (65,517) (198,821) - 5,094,840 363,191 70,779 433,970 1,122,383 - 429,485 - 1,551,868 5,062 168,332 - 72,786	
Residential Parking Indicestincome Miscellaneous Rent Income Interest Income Supportive Services Income Interest Income Laundry and Vending Interest Income Control Charges Interest Income Miscellaneous Residential Income Interest Income Withdrawal from Capitalized Reserve (deposit to operating account) Interest Income Vacancy Loss - Residential - Tenant Rents Interest Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments Interest Residential - Tenant Rents Vacancy Loss - Commercial EFFECTIVE GROSS INCOME OPERATING EXPENSES Management Fee Asset Management Fee Interest Sub-total Management Expenses Salaries/Benefits Office Salaries Office Salaries Interest Sub-total Salaries/Benefits Administration Advertising and Marketing Office Expense Imagement Sub-total Salaries/Benefits Advertising and Marketing Imagement Sub-total Administration Expenses Advertising and Marketing Imagement Sub-total Administration Expenses Uffice Expense - Property Imagement Sub-total Taxes and Licenses Bad Debts Imagement Sub-total Taxes and Licenses </td <td>2.5% 2.5% 2.5% 2.5% 2.5% 2.5% 2.5% 2.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%</td> <td>applicable Enter formulas manually per relevant MOH policy; 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Supportive Services Income Interest Income - Project Operations Laundry and Vending Image: Commercial Income Other Commercial Income Image: Commercial Income Withdrawal from Capitalized Reserve (deposit to operating account) Image: Commercial Income Vacancy Loss - Residential - Tenant Rents Image: Commercial Income Vacancy Loss - Residential - Tenant Assistance Payments Image: Commercial Income Vacancy Loss - Residential - Tenant Assistance Payments Image: Commercial Income Vacancy Loss - Residential - Tenant Assistance Payments Image: Commercial Income Vacancy Loss - Residential - Tenant Assistance Payments Image: Commercial Income Vacancy Loss - Residential - Tenant Assistance Payments Image: Commercial Income Vacancy Loss - Commercial EFFECTIVE GROSS INCOME OPERATING EXPENSES Management Fee Image: Commercial Income Sub-total Management Expenses Sub-total Management Expenses Image: Commercial Income Office Salaries Image: Commercial Income Image: Commercial Income Office Salaries Image: Commercial Income Image: Commercial Income Office Salaries Image: Commercial Income Image: Commercial Income Office Salaries Image: Comme	2.5% 2.5% 2.5% 2.5% 2.5% 2.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%	applicable Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate 1st Year to be set according to HUD schedule.	- - 3,531 4,092 8,770 - 4,332,848 (52,461) (159,202) (41,603) 4,079,583 266,485 51,933 318,417 266,485 51,933 318,417 823,527 - 315,126 - 315,126 - 315,126 - 1,138,654 3,714 123,511 - 3,714 123,511 - - 3,714 123,511 - - 3,714 123,511 - - - 3,714 123,511 - - - - - - - - - - - - - - - - - -	- - 3,619 4,195 8,989 - 4,441,169 (53,772) (163,182) (42,643) 4,181,573 4,181,573 275,812 53,750 329,562 852,351 - 326,156 - 326,156 - 1,178,507 3,844 127,833 - 1,178,507 3,844 127,833 - 1,178,507	- - 3,709 4,300 9,214 - 4,552,199 (55,117) (167,261) (43,709) 4,286,112 285,465 55,632 341,097 285,465 55,632 341,097 882,183 - 337,571 - 1,219,754 3,979 132,308 - 1 2,307 57,209 70,655 - 9,066 12,367	- - 3,802 4,407 9,444 - - 4,666,004 (56,495) (171,443) (44,802) 4,393,265 295,456 57,579 353,035 295,456 57,579 353,035 913,059 - 349,386 - - 1,262,446 4,118 136,938 - 59,211 73,127 - 9,384	- 3,897 4,517 9,680 - 4,782,654 (57,907) (175,729) (45,922) 4,503,096 305,797 59,594 365,391 945,017 - 361,615 - 1,306,631 4,262 141,731 - 61,284 75,687 -	4,630 9,922 - 4,902,220 (59,355) (180,122) (47,070) 4,615,674 316,500 61,680 378,180 978,092 - 374,271 - 1,352,363 4,411 146,692 - 63,429	- - 4,094 4,746 10,170 - 5,024,776 (60,839) (184,625) (48,246) 4,731,065 327,578 63,838 391,416 1,012,325 - 387,371 - 1,399,696 151,826 151,826 - 65,649	- 4,197 4,865 10,425 - 5,150,395 (62,360) (189,241) (49,453) 4,849,342 339,043 66,073 4,849,342 339,043 66,073 405,116 1,047,757 - 400,929 - - 1,448,685 4,725 157,140 - 67,946	4,302 4,986 10,685 - 5,279,155 (63,919) (193,972) (50,689) 4,970,576 350,909 68,385 419,295 1,084,428 - 1,084,428 - 1,084,428 - 1,084,428 - 1,499,389 4,891 162,640 - 70,325	5,111 10,952 - 51,956 5,359,178 (65,517 (198,821) - 5,094,840 363,191 70,779 433,970 1,122,383 - 1,122,383 - 1,122,383 - 1,551,868 5,062 168,332 - 72,786	
Tenant Charges Image: Commercial Income Miscellaneous Residential Income Image: Commercial Income Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income Vacancy Loss - Residential - Tenant Rents Image: Commercial Vacancy Loss - Residential - Tenant Assistance Payments Image: Commercial EFFECTIVE GROSS INCOME OPERATING EXPENSES Management Fee Image: Commercial Sub-total Management Expenses Salaries/Benefits Manager's Salary Image: Commercial Health Insurance and Other Benefits Other Salaries/Benefits Administration Advertising and Marketing Office Expense Office Rent Legal Expense - Property Advertising and Marketing Office Rent Legal Expense - Property Advertising and Marketing Office Rent Legal Expense - Property Advertising and Marketing Office Rent <td c<="" td=""><td>2.5% 2.5% 2.5% 1/a n/a n/a n/a 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%</td><td>applicable Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate 1st Year to be set according to HUD schedule.</td><td>4,092 8,770 - 4,332,848 (52,461) (159,202) (41,603) 4,079,583 266,485 51,933 318,417 266,527 - 1,138,654 3,714 123,511 - 1,138,654 3,714 123,511 - 1,138,654 3,714 123,511 - 1,138,654 3,714 123,511 - 1,138,654 3,714 123,511 - 1,138,654 3,714 123,511 - 1,138,654 3,714 123,511 - 1,138,654 - 3,714 123,511 - - 53,405 65,957 - - 8,464 11,544 266,595</td><td>4,195 8,989 - 4,441,169 (53,772) (163,182) (42,643) 4,181,573 275,812 53,750 329,562 852,351 - 326,156 - 1,178,507 3,844 127,833 - 1,178,507 3,844 127,833 - 55,274 68,265 - 8,760 11,948 275,926</td><td>4,300 9,214 - 4,552,199 (55,117) (167,261) (43,709) 4,286,112 285,465 55,632 341,097 882,183 - 337,571 - 1,219,754 3,979 132,308 - 57,209 70,655 - 9,066 12,367</td><td>4,407 9,444 - 4,666,004 (56,495) (171,443) (44,802) 4,393,265 295,456 57,579 353,035 913,059 - 349,386 - - 1,262,446 4,118 136,938 - 59,211 73,127 - 9,384</td><td>4,517 9,680 - 4,782,654 (57,907) (175,729) (45,922) 4,503,096 305,797 59,594 365,391 945,017 - 361,615 - 1,306,631 4,262 141,731 - 61,284 75,687 -</td><td>4,630 9,922 - 4,902,220 (59,355) (180,122) (47,070) 4,615,674 316,500 61,680 378,180 978,092 - 374,271 - 1,352,363 4,411 146,692 - 63,429</td><td>4,746 10,170 - 5,024,776 (60,839) (184,625) (48,246) 4,731,065 327,578 63,838 391,416 1,012,325 - 387,371 - 1,399,696 4,566 151,826 - 65,649</td><td>4,865 10,425 - 5,150,395 (62,360) (189,241) (49,453) 4,849,342 339,043 66,073 405,116 1,047,757 - 400,929 - - 1,448,685 4,725 157,140 - 67,946</td><td>4,986 10,685 - 5,279,155 (63,919) (193,972) (50,689) 4,970,576 350,909 68,385 419,295 1,084,428 - 414,961 - 1,499,389 4,891 162,640 - 70,325</td><td>5,111 10,952 - 51,956 5,359,178 (65,517 (198,821) - 5,094,840 363,191 70,779 433,970 1,122,383 - 1,122,383 - 1,122,383 - 1,551,868 5,062 168,332 - 72,786</td></td>	<td>2.5% 2.5% 2.5% 1/a n/a n/a n/a 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%</td> <td>applicable Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate 1st Year to be set according to HUD schedule.</td> <td>4,092 8,770 - 4,332,848 (52,461) (159,202) (41,603) 4,079,583 266,485 51,933 318,417 266,527 - 1,138,654 3,714 123,511 - 1,138,654 3,714 123,511 - 1,138,654 3,714 123,511 - 1,138,654 3,714 123,511 - 1,138,654 3,714 123,511 - 1,138,654 3,714 123,511 - 1,138,654 3,714 123,511 - 1,138,654 - 3,714 123,511 - - 53,405 65,957 - - 8,464 11,544 266,595</td> <td>4,195 8,989 - 4,441,169 (53,772) (163,182) (42,643) 4,181,573 275,812 53,750 329,562 852,351 - 326,156 - 1,178,507 3,844 127,833 - 1,178,507 3,844 127,833 - 55,274 68,265 - 8,760 11,948 275,926</td> <td>4,300 9,214 - 4,552,199 (55,117) (167,261) (43,709) 4,286,112 285,465 55,632 341,097 882,183 - 337,571 - 1,219,754 3,979 132,308 - 57,209 70,655 - 9,066 12,367</td> <td>4,407 9,444 - 4,666,004 (56,495) (171,443) (44,802) 4,393,265 295,456 57,579 353,035 913,059 - 349,386 - - 1,262,446 4,118 136,938 - 59,211 73,127 - 9,384</td> <td>4,517 9,680 - 4,782,654 (57,907) (175,729) (45,922) 4,503,096 305,797 59,594 365,391 945,017 - 361,615 - 1,306,631 4,262 141,731 - 61,284 75,687 -</td> <td>4,630 9,922 - 4,902,220 (59,355) (180,122) (47,070) 4,615,674 316,500 61,680 378,180 978,092 - 374,271 - 1,352,363 4,411 146,692 - 63,429</td> <td>4,746 10,170 - 5,024,776 (60,839) (184,625) (48,246) 4,731,065 327,578 63,838 391,416 1,012,325 - 387,371 - 1,399,696 4,566 151,826 - 65,649</td> <td>4,865 10,425 - 5,150,395 (62,360) (189,241) (49,453) 4,849,342 339,043 66,073 405,116 1,047,757 - 400,929 - - 1,448,685 4,725 157,140 - 67,946</td> <td>4,986 10,685 - 5,279,155 (63,919) (193,972) (50,689) 4,970,576 350,909 68,385 419,295 1,084,428 - 414,961 - 1,499,389 4,891 162,640 - 70,325</td> <td>5,111 10,952 - 51,956 5,359,178 (65,517 (198,821) - 5,094,840 363,191 70,779 433,970 1,122,383 - 1,122,383 - 1,122,383 - 1,551,868 5,062 168,332 - 72,786</td>	2.5% 2.5% 2.5% 1/a n/a n/a n/a 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%	applicable Enter formulas manually per relevant MOH policy; 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Other Commercial Income Image: Commercial Income Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income Vacancy Loss - Residential - Tenant Rents Image: Commercial Vacancy Loss - Residential - Tenant Assistance Payments Image: Commercial Vacancy Loss - Commercial EFFECTIVE GROSS INCOME OPERATING EXPENSES Management Management Fee Image: Commercial Sub-total Management Expenses Salaries/Benefits Image: Commercial Sub-total Management Expenses Office Salaries Image: Commercial Sub-total Management Expenses Office Salaries Image: Commercial Sub-total Salaries/Benefits Office Salaries/Benefits Image: Commercial Sub-total Salaries/Benefits Administration Sub-total Salaries/Benefits Advertising and Marketing Image: Commercial Sub-total Salaries/Benefits Office Rent Image: Commercial Sub-total Administration Expenses Miscellaneous Image: Commercial Sub-total Administration Expenses Water Gas Image: Commercial Sub-total Taxes and Licenses Real Estate Taxes Image: Compensition Image: Commercial Sub-total Insurance Payroll Taxes Image: Compensation Image: Compensition <	2.5% n/a n/a n/a n/a a 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3	applicable Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate 1st Year to be set according to HUD schedule.	- 4,332,848 (52,461) (159,202) (41,603) 4,079,583 266,485 51,933 318,417 823,527 - 315,126 - 315,126 - 1,138,654 3,714 123,511 - 1,138,654 3,714 123,511 - 53,405 65,957 - 8,464 11,544 266,595 - - 8,464 11,544 266,595	- 4,441,169 (53,772) (163,182) (42,643) 4,181,573 275,812 53,750 329,562 852,351 - 326,156 - 326,156 - 1,178,507 3,844 127,833 - 55,274 68,265 - 8,760 11,948 275,926 113,397	- 4,552,199 (55,117) (167,261) (43,709) 4,286,112 285,465 55,632 341,097 882,183 - 337,571 - 1,219,754 3,979 132,308 - 57,209 70,655 - 9,066 12,367	4,666,004 (56,495) (171,443) (44,802) 4,393,265 295,456 57,579 353,035 913,059 - 349,386 - - 1,262,446 4,118 136,938 - 59,211 73,127 - 9,384	- 4,782,654 (57,907) (175,729) (45,922) 4,503,096 305,797 59,594 365,391 945,017 - 361,615 - - 1,306,631 4,262 141,731 - 61,284 75,687 -	- 4,902,220 (59,355) (180,122) (47,070) 4,615,674 316,500 61,680 378,180 978,092 - 374,271 - 1,352,363 4,411 146,692 - 63,429	- 5,024,776 (60,839) (184,625) (48,246) 4,731,065 327,578 63,838 391,416 1,012,325 - 387,371 - 1,399,696 4,566 151,826 - 65,649	- 5,150,395 (62,360) (189,241) (49,453) 4,849,342 339,043 66,073 405,116 1,047,757 - 400,929 - - 1,448,685 4,725 157,140 - 67,946		- 51,956 5,359,178 (65,517 (198,821 - 5,094,840 363,191 70,779 433,970 1,122,383 - 429,485 - 1,551,868 5,062 168,332 - 72,786	
Gross Potential Income Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Commercial EFFECTIVE GROSS INCOME OPERATING EXPENSES Management Management Fee Asset Management Fee Asset Management Expenses Sub-total Management Expenses Office Salaries Administration Administration Administration Advertising and Marketing Office Rent Legal Expense Bookkeeping/Accounting Services Bad Debts Miscellaneous Sub-total Administration Expenses Utilities Electricity Water Gas <t< td=""><td>n/a n/a n/a n/a a.so 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%</td><td>applicable Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate 1st Year to be set according to HUD schedule.</td><td>(52,461) (159,202) (41,603) 4,079,583 266,485 51,933 318,417 823,527 - 315,126 - - 315,126 - - 1,138,654 3,714 123,511 - 53,405 65,957 - 8,464 11,544 266,595 109,563 171,412 57,445 -</td><td>(53,772) (163,182) (42,643) 4,181,573 275,812 53,750 329,562 852,351 - 326,156 - 1,178,507 3,844 127,833 - 55,274 68,265 - 8,760 11,948 275,926</td><td>(55,117) (167,261) (43,709) 4,286,112 285,465 55,632 341,097 882,183 - 337,571 - 1,219,754 3,979 132,308 - 57,209 70,655 - 9,066 12,367</td><td>(56,495) (171,443) (44,802) 4,393,265 4,393,265 295,456 57,579 353,035 913,059 - 349,386 - - 1,262,446 4,118 136,938 - 59,211 73,127 - 9,384</td><td>(57,907) (175,729) (45,922) 4,503,096 305,797 59,594 365,391 945,017 - 361,615 - - 1,306,631 4,262 141,731 - 61,284 75,687 -</td><td>(59,355) (180,122) (47,070) 4,615,674 316,500 61,680 378,180 978,092 - 374,271 - 1,352,363 4,411 146,692 - 63,429</td><td>(60,839) (184,625) (48,246) 4,731,065 327,578 63,838 391,416 1,012,325 - 387,371 - - 1,399,696 4,566 151,826 - 65,649</td><td>(62,360) (189,241) (49,453) 4,849,342 339,043 66,073 405,116 1,047,757 - 400,929 - - 1,448,685 4,725 157,140 - 67,946</td><td>(63,919) (193,972) (50,689) 4,970,576 350,909 68,385 419,295 1,084,428 - 414,961 - - 1,499,389 4,891 162,640 - 70,325</td><td>5,359,178 (65,517) (198,821) - 5,094,840 363,191 70,779 433,970 1,122,383 - 1,122,383 - 1,122,383 - 1,551,868 5,062 168,332 - 72,786</td></t<>	n/a n/a n/a n/a a.so 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%	applicable Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate 1st Year to be set according to HUD schedule.	(52,461) (159,202) (41,603) 4,079,583 266,485 51,933 318,417 823,527 - 315,126 - - 315,126 - - 1,138,654 3,714 123,511 - 53,405 65,957 - 8,464 11,544 266,595 109,563 171,412 57,445 -	(53,772) (163,182) (42,643) 4,181,573 275,812 53,750 329,562 852,351 - 326,156 - 1,178,507 3,844 127,833 - 55,274 68,265 - 8,760 11,948 275,926	(55,117) (167,261) (43,709) 4,286,112 285,465 55,632 341,097 882,183 - 337,571 - 1,219,754 3,979 132,308 - 57,209 70,655 - 9,066 12,367	(56,495) (171,443) (44,802) 4,393,265 4,393,265 295,456 57,579 353,035 913,059 - 349,386 - - 1,262,446 4,118 136,938 - 59,211 73,127 - 9,384	(57,907) (175,729) (45,922) 4,503,096 305,797 59,594 365,391 945,017 - 361,615 - - 1,306,631 4,262 141,731 - 61,284 75,687 -	(59,355) (180,122) (47,070) 4,615,674 316,500 61,680 378,180 978,092 - 374,271 - 1,352,363 4,411 146,692 - 63,429	(60,839) (184,625) (48,246) 4,731,065 327,578 63,838 391,416 1,012,325 - 387,371 - - 1,399,696 4,566 151,826 - 65,649	(62,360) (189,241) (49,453) 4,849,342 339,043 66,073 405,116 1,047,757 - 400,929 - - 1,448,685 4,725 157,140 - 67,946	(63,919) (193,972) (50,689) 4,970,576 350,909 68,385 419,295 1,084,428 - 414,961 - - 1,499,389 4,891 162,640 - 70,325	5,359,178 (65,517) (198,821) - 5,094,840 363,191 70,779 433,970 1,122,383 - 1,122,383 - 1,122,383 - 1,551,868 5,062 168,332 - 72,786	
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial EFFECTIVE GROSS INCOME OPERATING EXPENSES Management Management Fee Asset Management Fee Sub-total Management Expenses Salaries/Benefits Office Salaries Manager's Salary Health Insurance and Other Benefits Office Salaries/Benefits Cother Salaries/Benefits Office Expenses Office Expenses Office Rent Legal Expense - Property Audit Expense Bad Debts Miscellaneous Utilities Electricity Water Gas Sewer Sub-total Administration Expenses IELectricity Water Gas Sewer Sub-total Administration Real Estate Taxes Payroll Taxes Miscellaneous Taxes, Licenses and Permits Isub-total Taxes and Licenses Real Estate Taxes Property and Liability Insurance Fidelity Bond Insurance Miscellaneous Sub-total Insurance Miscellaneous Sub-total Insurance Fidelity Bond Insurance Miscellaneous Sub-total Insurance Fidelity Bond Insurance Miscellaneous Sub-total Insurance Miscellaneous Miscellaneous Sub-total Insurance Sub-total Insurance Miscellaneous Sub-total Insurance Sub-total Insurance Miscellaneous Sub-total Insurance Sub-total Insurance Sub-total Insurance Sub-total Insurance Sub-total I	n/a n/a 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.	policy; annual incrementing usually not appropriate 1st Year to be set according to HUD schedule.	(159,202) (41,603) 4,079,583 266,485 51,933 318,417 823,527 - 315,126 - - 315,126 - - 1,138,654 3,714 123,511 - 3,714 123,511 - 53,405 65,957 - 8,464 11,544 266,595 109,563 171,412 57,445 -	(163,182) (42,643) 4,181,573 4,181,573 275,812 53,750 329,562 852,351 - 326,156 - - 326,156 - 1,178,507 3,844 127,833 - 55,274 68,265 - 8,760 11,948 275,926 113,397	(167,261) (43,709) 4,286,112 285,465 55,632 341,097 882,183 - 337,571 - 1,219,754 3,979 132,308 - 57,209 70,655 - 9,066 12,367	(171,443) (44,802) 4,393,265 4,393,265 295,456 57,579 353,035 913,059 - 349,386 - - 1,262,446 4,118 136,938 - 59,211 73,127 - 9,384	(175,729) (45,922) 4,503,096 305,797 59,594 365,391 945,017 - 361,615 - - 1,306,631 4,262 141,731 - 61,284 75,687 -	(180,122) (47,070) 4,615,674 316,500 61,680 378,180 978,092 - 374,271 - 1,352,363 4,411 146,692 - 63,429	(184,625) (48,246) 4,731,065 4,731,065 327,578 63,838 391,416 1,012,325 - 387,371 - - 1,399,696 4,566 151,826 - 65,649	(189,241) (49,453) 4,849,342 339,043 66,073 405,116 1,047,757 - 400,929 - - 1,448,685 4,725 157,140 - 67,946	(193,972) (50,689) 4,970,576 350,909 68,385 419,295 1,084,428 - 414,961 - - 1,499,389 4,891 162,640 - 70,325	(198,821) - 5,094,840 363,191 70,779 433,970 1,122,383 - 1,122,383 - 1,122,383 - 1,1551,868 5,062 168,332 - 72,786	
EFFECTIVE GROSS INCOME OPERATING EXPENSES Management Management Fee Asset Management Fee Asset Management Expenses Sub-total Salaries/Benefits Administration Administration Administration Administration Administration Administration Administration Expenses Office Rent Legal Expense Addet Expense Bookkeeping/Accounting Services Bad Debts Miscellaneous Sub-total Administration Expenses Utilities Electricity Water Gas Sub-total Utilities Taxes and Licenses	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%	1st Year to be set according to HUD schedule.	4,079,583 266,485 51,933 318,417 823,527 - 315,126 - 315,126 - 1,138,654 3,714 123,511 - 53,405 65,957 - 8,464 11,544 266,595 109,563 171,412 57,445	4,181,573 275,812 53,750 329,562 852,351 - 326,156 - 1,178,507 3,844 127,833 - 55,274 68,265 - 8,760 11,948 275,926 113,397	4,286,112 285,465 55,632 341,097 882,183 - 337,571 - 1,219,754 3,979 132,308 - 57,209 70,655 - 9,066 12,367	4,393,265 295,456 57,579 353,035 913,059 - 349,386 - 1,262,446 4,118 136,938 - 59,211 73,127 - 9,384	4,503,096 305,797 59,594 365,391 945,017 - 361,615 - 1,306,631 4,262 141,731 - 61,284 75,687 -	4,615,674 316,500 61,680 378,180 978,092 - 374,271 - 1,352,363 4,411 146,692 - 63,429	4,731,065 327,578 63,838 391,416 1,012,325 - 387,371 - 1,399,696 4,566 151,826 - 65,649	4,849,342 339,043 66,073 405,116 1,047,757 - 400,929 - - 1,448,685 4,725 157,140 - 67,946	4,970,576 350,909 68,385 419,295 1,084,428 - 414,961 - 1,499,389 4,891 162,640 - 70,325	363,191 70,779 433,970 1,122,383 - 429,485 - - 1,551,868 5,062 168,332 - 72,786	
Management Fee Asset Management Fee Sub-total Management Expenses Salaries/Benefits Office Salaries Manager's Salary Health Insurance and Other Benefits Other Salaries/Benefits Administrative Rent-Free Unit Sub-total Salaries/Benefits Administration Advertising and Marketing Office Expenses Office Expenses Office Rent Legal Expense - Property Audit Expense Bookkeeping/Accounting Services Bad Debts Miscellaneous Villities Electricity Water Gas Sewer Varier Gas Sewer Sub-total Utilities Payroll Taxes Miscellaneous Taxes, Licenses and Permits Miscellaneous Taxes, Licenses and Permits Miscellaneous Compensation Director's & Officers' Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Garbage and Trash Removal <td>3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%</td> <td>schedule.</td> <td>51,933 318,417 823,527 - 315,126 - 1,138,654 3,714 123,511 - 53,405 65,957 - 8,464 11,544 266,595 109,563 171,412 57,445 -</td> <td>53,750 329,562 852,351 - 326,156 - 1,178,507 3,844 127,833 - 55,274 68,265 - 8,760 11,948 275,926 113,397</td> <td>55,632 341,097 882,183 - 337,571 - 1,219,754 3,979 132,308 - 57,209 70,655 - 9,066 12,367</td> <td>57,579 353,035 913,059 - 349,386 - 1,262,446 4,118 136,938 - 59,211 73,127 - 9,384</td> <td>59,594 365,391 945,017 - 361,615 - 1,306,631 4,262 141,731 - 61,284 75,687 -</td> <td>61,680 378,180 978,092 - 374,271 - 1,352,363 4,411 146,692 - 63,429</td> <td>63,838 391,416 1,012,325 - 387,371 - 1,399,696 4,566 151,826 - 65,649</td> <td>66,073 405,116 1,047,757 - 400,929 - - 1,448,685 4,725 157,140 - 67,946</td> <td>68,385 419,295 1,084,428 - 414,961 - 1,499,389 4,891 162,640 - 70,325</td> <td>70,779 433,970 1,122,383 - 429,485 - 1,551,868 5,062 168,332 - 72,786</td>	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%	schedule.	51,933 318,417 823,527 - 315,126 - 1,138,654 3,714 123,511 - 53,405 65,957 - 8,464 11,544 266,595 109,563 171,412 57,445 -	53,750 329,562 852,351 - 326,156 - 1,178,507 3,844 127,833 - 55,274 68,265 - 8,760 11,948 275,926 113,397	55,632 341,097 882,183 - 337,571 - 1,219,754 3,979 132,308 - 57,209 70,655 - 9,066 12,367	57,579 353,035 913,059 - 349,386 - 1,262,446 4,118 136,938 - 59,211 73,127 - 9,384	59,594 365,391 945,017 - 361,615 - 1,306,631 4,262 141,731 - 61,284 75,687 -	61,680 378,180 978,092 - 374,271 - 1,352,363 4,411 146,692 - 63,429	63,838 391,416 1,012,325 - 387,371 - 1,399,696 4,566 151,826 - 65,649	66,073 405,116 1,047,757 - 400,929 - - 1,448,685 4,725 157,140 - 67,946	68,385 419,295 1,084,428 - 414,961 - 1,499,389 4,891 162,640 - 70,325	70,779 433,970 1,122,383 - 429,485 - 1,551,868 5,062 168,332 - 72,786	
Asset Management Fee Sub-total Management Expenses Salaries/Benefits Manager's Salary Health Insurance and Other Benefits Health Insurance and Other Benefits Other Salaries/Benefits Administrative Rent-Free Unit Administration Sub-total Salaries/Benefits Advertising and Marketing Office Expenses Office Rent Legal Expense - Property Audit Expense Bookkeeping/Accounting Services Bad Debts Miscellaneous Water Gas Gas Sub-total Utilities Taxes and Licenses Payroll Taxes Miscellaneous Taxes, Licenses and Permits Miscellaneous Miscellaneous Taxes, Licenses and Permits Miscellaneous Sub-total Taxes and Licenses Payroll Taxes Property and Liability Insurance Miscellaneous Warker's Compensation Miscellaneous Director's & Officers' Liability Insurance Miscellaneous Sub-total Taxes and Licenses Miscellaneous Miscellaneous Taxes, Licenses and Permits Miscellaneous Gatage and Trash Removal Sub-total Insurance Worker's Compensation Miscellaneous	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%		51,933 318,417 823,527 - 315,126 - 1,138,654 3,714 123,511 - 53,405 65,957 - 8,464 11,544 266,595 109,563 171,412 57,445 -	53,750 329,562 852,351 - 326,156 - 1,178,507 3,844 127,833 - 55,274 68,265 - 8,760 11,948 275,926 113,397	55,632 341,097 882,183 - 337,571 - 1,219,754 3,979 132,308 - 57,209 70,655 - 9,066 12,367	57,579 353,035 913,059 - 349,386 - 1,262,446 4,118 136,938 - 59,211 73,127 - 9,384	59,594 365,391 945,017 - 361,615 - 1,306,631 4,262 141,731 - 61,284 75,687 -	61,680 378,180 978,092 - 374,271 - 1,352,363 4,411 146,692 - 63,429	63,838 391,416 1,012,325 - 387,371 - 1,399,696 4,566 151,826 - 65,649	66,073 405,116 1,047,757 - 400,929 - - 1,448,685 4,725 157,140 - 67,946	68,385 419,295 1,084,428 - 414,961 - 1,499,389 4,891 162,640 - 70,325	70,779 433,970 1,122,383 - 429,485 - 1,551,868 5,062 168,332 - 72,786	
Salaries/Benefits Office Salaries Manager's Salary Health Insurance and Other Benefits Other Salaries/Benefits Administrative Rent-Free Unit Sub-total Salaries/Benefits Administration Advertising and Marketing Office Expenses Office Rent Legal Expense - Property Audit Expense Bookkeeping/Accounting Services Bad Debts Miscellaneous Sub-total Administration Expenses Utilities Electricity Water Gas Sewer Sub-total Utilities Taxes and Licenses Real Estate Taxes Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Property and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Fidelity Bond Insurance Water Gas Suphotal Insurance Property and Liability Insurance Ga	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%		823,527 - 315,126 - 1,138,654 3,714 123,511 - 53,405 65,957 - 8,464 11,544 266,595 109,563 171,412 57,445 -	852,351 - 326,156 - 1,178,507 1,178,507 3,844 127,833 - 55,274 68,265 - 8,760 11,948 275,926 113,397	882,183 - 337,571 - - 1,219,754 3,979 132,308 - 57,209 70,655 - 9,066 12,367	913,059 - 349,386 - - 1,262,446 4,118 136,938 - 59,211 73,127 - 9,384	945,017 - - 361,615 - - 1,306,631 4,262 141,731 - 61,284 75,687 -	978,092 - 374,271 - - 1,352,363 4,411 146,692 - 63,429	1,012,325 - 387,371 - - 1,399,696 4,566 151,826 - - 65,649	1,047,757 - 400,929 - - 1,448,685 4,725 157,140 - 67,946	1,084,428 - 414,961 - - 1,499,389 4,891 162,640 - 70,325	1,122,383 - 429,485 - - 1,551,868 5,062 168,332 - 72,786	
Health Insurance and Other Benefits Other Salaries/Benefits Administrative Rent-Free Unit Sub-total Salaries/Benefits Administration Advertising and Marketing Office Expenses Office Rent Legal Expense - Property Audit Expense Bookkeeping/Accounting Services Bad Debts Miscellaneous Sub-total Administration Expenses Utilities Electricity Water Gas Sewer Sub-total Utilities Payroll Taxes Miscellaneous Taxes, Licenses and Permits Miscellaneous Taxes, Licenses and Licenses Insurance Property and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Watter Garbage and Trash Removal Security Payroll/	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%		- 1,138,654 3,714 123,511 - 53,405 65,957 - 8,464 11,544 266,595 109,563 171,412 57,445 -	- 1,178,507 3,844 127,833 - 55,274 68,265 - 8,760 11,948 275,926 113,397	337,571 - - 1,219,754 3,979 132,308 - 57,209 70,655 - 9,066 12,367	- 1,262,446 4,118 136,938 - 59,211 73,127 - 9,384	- - 1,306,631 4,262 141,731 - 61,284 75,687 -	- 1,352,363 4,411 146,692 - 63,429	- 1,399,696 4,566 151,826 - 65,649	- 1,448,685 4,725 157,140 - 67,946	- 1,499,389 4,891 162,640 - 70,325	- 1,551,868 5,062 168,332 - 72,786	
Administrative Rent-Free Unit Sub-total Salaries/Benefits Administration Advertising and Marketing Advertising and Marketing Office Expenses Office Rent Legal Expense - Property Audit Expense Bookkeeping/Accounting Services Bad Debts Miscellaneous Vilities Electricity Electricity Water Gas Sub-total Utilities Taxes and Licenses Sub-total Taxes and Licenses Real Estate Taxes Payroll Taxes Miscellaneous Taxes, Licenses and Permits Miscellaneous Worker's Compensation Director's & Officers' Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Sub-total Insurance Worker's Compensation Miscupies Quertor's & Officers' Liability Insurance Sub-total Insurance Waintenance & Repair Payroll Supplies Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%		- 1,138,654 3,714 123,511 - 53,405 65,957 - 8,464 11,544 266,595 109,563 171,412 57,445 -	- 1,178,507 3,844 127,833 - 55,274 68,265 - 8,760 11,948 275,926 113,397	1,219,754 3,979 132,308 - 57,209 70,655 - 9,066 12,367	1,262,446 4,118 136,938 - 59,211 73,127 - 9,384	4,262 141,731 - 61,284 75,687 -	4,411 146,692 - 63,429	4,566 151,826 - 65,649	1,448,685 4,725 157,140 - 67,946	4,891 162,640 - 70,325	5,062 168,332 - 72,786	
Advertising and Marketing Office Expenses Office Rent I Legal Expense - Property I Audit Expense Bookkeeping/Accounting Services Bad Debts I Miscellaneous I Sub-total Administration Expenses Utilities Electricity I Water I Gas I Sewer Sub-total Utilities Taxes and Licenses Real Estate Taxes Payroll Taxes Payroll Taxes I Miscellaneous Taxes, Licenses and Permits I Sub-total Taxes and Licenses Insurance I Property and Liability Insurance I Fidelity Bond Insurance I Worker's Compensation I Director's & Officers' Liability Insurance Sub-total Insurance Maintenance & Repair I Payroll Sub-total Insurance Garbage and Trash Removal Gacage and Trash Removal Security Payroll/Contract I HVAC Repairs and Maintenance I <td>3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%</td> <td></td> <td>3,714 123,511 - 53,405 65,957 - 8,464 11,544 266,595 109,563 171,412 57,445 -</td> <td>3,844 127,833 - 55,274 68,265 - 8,760 11,948 275,926 113,397</td> <td>3,979 132,308 - 57,209 70,655 - 9,066 12,367</td> <td>4,118 136,938 - 59,211 73,127 - 9,384</td> <td>4,262 141,731 - 61,284 75,687 -</td> <td>4,411 146,692 - 63,429</td> <td>4,566 151,826 - 65,649</td> <td>4,725 157,140 - 67,946</td> <td>4,891 162,640 - 70,325</td> <td>5,062 168,332 - 72,786</td>	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%		3,714 123,511 - 53,405 65,957 - 8,464 11,544 266,595 109,563 171,412 57,445 -	3,844 127,833 - 55,274 68,265 - 8,760 11,948 275,926 113,397	3,979 132,308 - 57,209 70,655 - 9,066 12,367	4,118 136,938 - 59,211 73,127 - 9,384	4,262 141,731 - 61,284 75,687 -	4,411 146,692 - 63,429	4,566 151,826 - 65,649	4,725 157,140 - 67,946	4,891 162,640 - 70,325	5,062 168,332 - 72,786	
Office Rent Legal Expense - Property Audit Expense Bookkeeping/Accounting Services Bad Debts Miscellaneous Sub-total Administration Expenses Utilities Electricity Water Gas Sewer Sub-total Administration Expenses Taxes and Licenses Real Estate Taxes Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Property and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Sub-total Insurance Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%		- 53,405 65,957 - 8,464 11,544 266,595 109,563 171,412 57,445 -	- 55,274 68,265 - 8,760 11,948 275,926 113,397	- 57,209 70,655 - 9,066 12,367	- 59,211 73,127 - 9,384	- 61,284 75,687 -	- 63,429	- 65,649	- 67,946	- 70,325	- 72,786	
Audit Expense Bookkeeping/Accounting Services Bad Debts Miscellaneous Sub-total Administration Expenses Utilities Electricity Water Gas Sub-total Utilities Sub-total Utilities Taxes and Licenses Real Estate Taxes Payroll Taxes Payroll Taxes Sub-total Taxes and Licenses Insurance Property and Liability Insurance Property and Liability Insurance Sub-total Insurance Worker's Compensation Director's & Officers' Liability Insurance Director's & Officers' Liability Insurance Sub-total Insurance Maintenance & Repair Payroll Payroll Supplies Contracts Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%		65,957 - 8,464 11,544 266,595 109,563 171,412 57,445 -	68,265 - 8,760 11,948 275,926 113,397	70,655 - 9,066 12,367	73,127 - 9,384	75,687	,	,	,	,	,	
Bad Debts Miscellaneous Sub-total Administration Expenses Utilities Electricity Water Gas Sewer Sub-total Utilities Taxes and Licenses Real Estate Taxes Payroll Taxes Payroll Taxes Sub-total Taxes and Licenses Insurance Property and Liability Insurance Property and Liability Insurance Worker's Compensation Director's & Officers' Liability Insurance Sub-total Insurance Maintenance & Repair Payroll Payroll Supplies Contracts Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%		11,544 266,595 109,563 171,412 57,445 -	11,948 275,926 113,397	12,367	,	9 710		-	-		-	
Utilities Electricity Water Gas Sewer Sub-total Utilities Taxes and Licenses Real Estate Taxes Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Property and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Sub-total Insurance Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%		109,563 171,412 57,445 -	113,397	285,583	12,799	9,712	10,052 13,711	10,404 14,191	10,768 14,688	11,145 15,202	11,535 15,734	
Water Gas Gas Sewer Sub-total Utilities Taxes and Licenses Real Estate Taxes Payroll Taxes Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Property and Liability Insurance Fidelity Bond Insurance Morker's Compensation Director's & Officers' Liability Insurance Sub-total Insurance Maintenance & Repair Payroll Payroll Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%		171,412 57,445 -			295,578	305,924	316,631	327,713	339,183	351,054	363,341	
Sewer Sub-total Utilities Taxes and Licenses Payroll Utilities Real Estate Taxes Payroll Taxes Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Property and Liability Insurance Fidelity Bond Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Sub-total Insurance Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance HVAC Repairs and Maintenance	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%		-	59,456	117,366 183,621 61,537	121,474 190,047 63,691	125,726 196,699 65,920	130,126 203,583 68,227	134,680 210,709 70,615	139,394 218,084 73,086	144,273 225,717 75,644	149,323 233,617 78,292	
Real Estate Taxes Payroll Taxes Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Property and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Sub-total Insurance Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5% 3.5% 3.5% 3.5%		338,420	- 350,264	- 362,524	- 375,212	- 388,344	- 401,936	- 416,004	- 430,564	- 445,634	- 461,231	
Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Property and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Sub-total Insurance Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5% 3.5% 3.5%		14,477	14,984	15,508	16,051	16,613	17,194	17,796	18,419	19,063	19,731	
Insurance Property and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Sub-total Insurance Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5%		117,387 2,539 134,403	121,496 2,628 139,107	125,748 2,720 143,976	130,149 2,815 149,015	134,705 2,914 154,231	139,419 3,016 159,629	144,299 3,121 165,216	149,349 3,230 170,998	154,577 3,343 176,983	159,987 3,461 183,178	
Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Sub-total Insurance Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5%		1 34,403 84,512	87,470	90,531	93,700	1 54,23 1 96,979	159,629	103,887	170,998	111,286	183,178	
Sub-total Insurance Maintenance & Repair Payroll	0 501		- 52,446	- 54,282	- 56,182	- 58,148	- 60,183	- 62,289	- 64,470	- 66,726	- 69,061	71,479	
Payroll Supplies Supplies Securits Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance Security	3.5%		- 136,958	- 141,751	- 146,713	- 151,848	- 157,162	- 162,663	- 168,356	- 174,249	- 180,347	- 186,659	
ContractsGarbage and Trash RemovalSecurity Payroll/ContractHVAC Repairs and Maintenance	3.5% 3.5%		400,737	414,763	429,279	444,304 -	459,855 -	475,950 -	492,608	509,849 -	527,694 -	546,163 -	
HVAC Repairs and Maintenance	3.5% 3.5%		132,819 81,286	137,468 84,131	142,279 87,075	147,259 90,123	152,413 93,277	157,747 96,542	163,269 99,921	168,983 103,418	174,897 107,038	181,019 110,784	
Vehicle and Maintenance Equipment Operation and Repairs	3.5% 3.5% 3.5%		20,843 29,821	21,573 30,865	22,328 31,946	23,109 33,064	23,918 34,221	24,755 35,419	25,621 36,658 -	26,518 37,941 -	27,446 39,269	28,407 40,644	
	3.5%		57,547 723,053	59,561 748,360	61,646 774,553	63,803 801,662	66,036 829,720	68,348 858,760	70,740 888,817	73,216 919,926	75,778 952,123	78,430 985,447	
Supportive Services	3.5%		- 5,360	- 5,548	- 5,742	- 5,943	- 6,151	- 6,366	- 6,589	6,820	- 7,058	-	
TOTAL OPERATING EXPENSES	_		3,061,860	3,169,025	3,279,941	3,394,739	3,513,555	3,636,529	3,763,807	3,895,541	4,031,885	4,173,001	
PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent		[]	tiple cells.										
Bond Monitoring Fee Replacement Reserve Deposit			- - 93,000	- - 93,000	- - 93,000	- - 93,000	93,000	- - 93,000	- - 93,000	- - 93,000	- - 93,000		
Operating Reserve Deposit Other Required Reserve 1 Deposit			-	-	-	-	-	-	-	-	-	-	
Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees			- - 93,000	- - 93,000	- - 93,000	- - 93,000	- - 93,000	- - 93,000	- - 93,000	- - 93,000	- - 93,000	- - 93,000	
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fe	ees)		3,154,860	3,262,025	93,000 3,372,941	93,000 3,487,739	3,606,555	3,729,529	3,856,807	3,988,541	93,000 4,124,885	4,266,001	
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)			924,723	919,548	913,171	905,526	896,542	886,145	874,258	860,801	845,691	828,840	
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans Hard Debt - First Lender		Enter comments re: annual increase, etc.	tiple cells.	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lend Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender	der)	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	22,000 - -	22,000 - -	22,000 - -	22,000 - -	22,000 - -	22,000 - -	22,000 - -	22,000 - -	22,000 - -	22,000 - -	
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE			- 672,000	- 672,000	- 672,000	- 672,000	- 672,000	- 672,000	- 672,000	- 672,000	- 672,000	- 672,000	
CASH FLOW (NOI minus DEBT SERVICE)			252,723	247,548	241,171	233,526	224,542	214,145	202,258	188,801	173,691	156,840	
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%		1.38 tiple cells.	1.37	1.36	1.35	1.33	1.32	1.3	1.28	1.26	1.23	
	3.5%	per MOHCD policy per MOHCD policy per MOHCD policy per MOHCD policy no annual increase	31,950 5,000	33,068 5,000	34,226 5,000	35,424 5,000	36,663 5,000	37,947 5,000	39,275 5,000	40,649 5,000	42,072 5,000	43,545 5,000	
Other Payments Non-amortizing Loan Pmnt - Lender 1		Enter comments re: annual increase, etc.											
Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131)		Enter comments re: annual increase, etc.	66,371	61,302	55,850	49,998	43,725	-	-	-	-	-	
TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING	монср)	<u>103,321</u> 149,402	<u>99,370</u> 148,177	<u>95,076</u> 146,095	<u>90,422</u> 143,104	<u> </u>	<u>42,947</u> 171,198	<u>44,275</u> 157,983	<u>45,649</u> 143,152	<u>47,072</u> 126,619	<u>48,545</u> 108,295	
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?	Yes Yes	Year 15 is year indicated below:											
2nd Residual Receipts Split - Lender/Owner 67	7% / 33%	2nd Residual Receipts Split Begins: se for data entry above. Do not link.):	107 997	104 740	100 070	03 700	43,725						
		ative Deferred Developer Fee Earned	107,887 936,616	104,740 997,918	100,973 1,053,768	93,723 1,103,766	43,725 1,147,491	-	-	-	-	-	
		Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy	149,402	148,177	146,095	143,104	139,153	171,198	157,983	143,152	126,619	108,295	
MOHCD Residual Receipts Amount Due 1 Proposed MOHCD Residual Receipts Amount to Loan Repayment 1 Proposed MOHCD Residual Receipts Amount to Residual Ground 1		loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan	149,402 149,402	148,177 148,177	146,095 146,095	143,104 143,104	139,153 139,153	171,198 171,198	157,983 157,983	143,152 143,152	126,619 126,619	108,295 108,295	
Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE		Repayment	-	-	-	-	-	-	-	-	-		
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due	0.00%	No HCD Financing	-	-	-	-	-	-	-	-	-		
Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	0.00%		-	-	-	-	-	- [-	-	- [<u> </u>	
REMAINDER (Should be zero unless there are distributions below)			-	-		-	<u> </u>	-	<u> </u>	-			
Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)			- <u>149,402</u> (149,402)	- <u>148,177</u> (148,177)	- <u>146,095</u> (146,095)	- <u>143,104</u> (143,104)	- <u>139,153</u> (139,153)	- <u>171,198</u> (171,198)	- <u>157,983</u> (157,983)	- <u>143,152</u> (143,152)	- <u>126,619</u> (126,619)	- <u>108,295</u> (108,295)	
REPLACEMENT RESERVE - RUNNING BALANCE													
Replacement Reserve Starting Balance Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA)			930,000 93,000	1,023,000 93,000	1,116,000 93,000	1,209,000 93,000	1,302,000 93,000	1,395,000 93,000	1,488,000 93,000	1,581,000 93,000 -	1,674,000 93,000	1,767,000 93,000	
Replacement Reserve Withdrawais (ideally fied to CNA) Replacement Reserve Interest <i>RR Running Balance</i>			- 1,023,000	- 1,116,000	- 1,209,000	- 1,302,000	- 1,395,000	- 1,488,000	- 1,581,000	- 1,674,000	- 1,767,000	- 1,860,000	
OPERATING RESERVE - RUNNING BALANCE		RR Balance/Unit	\$5,500	\$6,000	\$6,500	\$7,000	\$7,500	\$8,000	\$8,500	\$9,000	\$9,500	\$10,000	
Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals			-	-	-	-		-		-	-		
Operating Reserve Withdrawals Operating Reserve Interest OR Running Balance			-	_		-				-		-	
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE	Balance a	s a % of Prior Yr Op Exps + Debt Service	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Other Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 1 Withdrawals			-	-	-	-	-	-	-	-	-	-	
Other Reserve 1 Withdrawals Other Reserve 1 Interest Other Required Reserve 1 Running Balance			-	-	-	-	-		-	-		-	
OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance			· · · · · ·		r		ſ	I			ſ		
Other Reserve 2 Starting Balance Other Reserve 2 Deposits Other Reserve 2 Withdrawals			-	-	-	-	-	-	-	-	-		
Other Reserve 2 Interest Other Reserve 2 Interest Other Required Reserve 2 Running Balance			-	-	-						_		

Attachment E: Syndication/Receiver Properties Sources and Uses

Permanent Sources	Amount	Terms (new term	Status
MOHCD - GAP - CASH OUT	\$7,000,000	5-year prom note	
MORED - GAP - CASH OUT	\$7,000,000	S-year profit flote	
404 Tox Crodit Fruity	Ć22 210 FF1		Project is being run as
4% Tax Credit Equity	\$22,319,551		scattered site 4%
Historic Tax Credit Equity	\$4,139,129		T
	40.000.000		To be restructured via HCD
HCD Loan - Folsom Dore MHP	\$6,868,656	55 yrs @ AFR	LPR process
			Existing to be restructured
CCSF - Folsom-Dore HOME Loan	\$8.435.636	55 yrs @ AFR	at syndication closing
	<i></i>		
			Existing to be restructured
CCSF - Yosemite CDBG CHRP	\$479,501	Matured 55 yrs	at syndication closing
			Existing to be restructured
CCSF - Yosemite CDBG	\$85,937	Matured 55 yrs	at syndication closing
			Existing to be restructured
CCSF - Yosemite CDBG/ARRA	\$291,112	55 yrs @ AFR	at syndication closing
			Committed to project at
CCSF - O'Farrell Towers Proceeds	\$1,800,000	55 yrs @ 3%	2019 MOHCD Loan
General Partner Equity	\$3,500,000		Not Committed
Seller Carryback Loan*	\$16,289,158	55 yrs @ AFR	Not Committed
Project Reserves	\$982,499		Committed
Permanent commercial loan	\$5,052,260		
Total	\$77,243,439		
Permanent Uses	Amount	Per Unit	Per SF
Acquisition	\$33,223,750	\$255,567	\$343
Hard Costs	\$22,918,073	\$176,293	\$237
Soft Costs	\$14,484,117	\$111,416	\$150
Reserves	\$617,499	\$4,750	\$6
Developer Fee	\$6,000,000	\$46,154	\$62
Total	\$77,243,439	\$594,180	\$798
*Includes deferred interest			

Yosemite-Folsom Dore

Ambassador-Ritz

Permanent Sources	Amount	Terms (new)	Status
MOHCD - GAP - CASH OUT		5-year prom note (Se	
CCSF - Ambassador Loan/1996 GO Bond		55 yrs @ AFR	Existing; Restructure
	<i>\\</i>		Existing; Restructure via HCD
HCD - Ritz CHRP-R	\$4,828,735	55 yrs @ AFR	LPR
	+ -//		Existing; Restructure via
CCSF - Ritz CDBG/CHRP	\$9,532,958	55 yrs @ AFR	MOHCD Loan Committee
CCSF - Ritz HOME		55 yrs @ AFR	Existing; Restructure
			Existing; Restructure, write
CCSF - Ritz CDBG Acquisition	\$1,487,577	55 yrs @ AFR	down accrued interest
			Existing; Restructure, write
CCSF - Ritz CDBG/UDAG	\$9,771,950	55 yrs @ AFR	down accrued interest
TNDC Loan (Existing to be recast)		55 yrs @ AFR	
MOHCD - Accrued & Deferred Interest on			
Existing MOHCD Loans	\$0	55 yrs @ AFR	
O'Farrell Tower syndication proceeds		55 yrs @ AFR	Existing
Alexander Residence Outside Reserve	\$981,808	-	Existing
Tax Credit Equity 4%	\$31,004,618	\$1.00 per Credit	Not Committed
Historic Tax Credit Equity	\$7,042,276	\$.85 per Credit	
Cash to Seller from 9% tax credit equity	\$2,226,566	55 yrs @ AFR	Not Committed
Sponsor 50% Test Loan	\$0		Not Committed
Project Reserves	\$835,804		Committed
			Partially committed; request
Retained Surplus Cash HCD (Ritz)	\$4,428,075		annually to HCD via AMR
GP contribution/Deferred Developer Fee	\$4,462,500		
Federal Home Loan Bank - AHP	\$1,250,000		Ambassador
Permanent commercial loan	\$10,000,000	15 Year Term	Committed
Total	\$96,158,156		
Permanent Uses	Amount	Per Unit	Per SF
Acquisition	\$30,841,633	\$164,929	\$613
Hard Costs	\$41,100,938	\$219,791	\$817
Soft Costs	\$15,927,395	\$85,173	\$317
Reserves	\$725,690	\$3,881	\$14
Developer Fee	\$7,562,500	\$40,441	\$150
Total	\$96,158,156	\$514,215	\$1,911
*Includes deferred interest			

Attachment F. Comparison of City Investment in Other Housing Developments

Update PRO.IEC	ed 9/4/2020					Square	DEV	ELOPMENT CO	STS			
Project Name	Address	Comfront Data	Denutation Trees	# of Units	" (DD ¹	Footage			-	6	Total Dev. Cost	Comments
anciscan Towers	217 Eddy	Jan-14	Population Type Senior	105	# of BR ¹ 105	Total 47,935	Acq. Cost ³ \$ 3,400,000	Constr. Cost ⁴ \$ 24,849,763	Soft Cost ⁵ \$ 10,746,064	Local Subsidy ⁶		acq/rehab/seismic retro.
Laguna Richardson Farrell Towers	55 Laguna 477 O'Farrell	Sep-14 Aug-14	Senior Senior	40 101	44 101	42,406 80,160	\$ 2,312,000 \$ 31,265,803	\$ 20,197,459\$ 19,025,002	\$ 6,141,035 \$ 5,774,551	\$ 7,387,842 \$ -	\$ 56,065,356	acq/rehab/seismic retro. & adaptive reuse 12 Story re-synd. w/seller carryback - significant rehab, unit, systems
ight Street Apartments non Kip Community	398 Haight 705 Natoma Street	Jun-17 Oct-16	Senior Senior	12 104	15 104	10,041 54,169	- 6,413,947		\$ 179,653 \$ 4,987,025	\$ 827,693\$ 3,243,397	\$ 24,140,074	acq/rehab/seismic retro. & adaptive reuse SRO significant rehab
98 California 50 18th Street	2698 California 3850 18th St	Nov-16 Nov-16	Senior Senior	40 107	40 107	27,330 27,489		\$ 20,532,201	\$ 9,803,416 \$ 13,948,341	\$ 2,847,704 \$ -	\$ 59,121,092	RAD Phase II - significant rehab RAD Phase II - significant rehab
750 McAllister ssion Dolores	1750 McAllister 1855 15th Street	Nov-16 Nov-16	Senior Senior	97 91	99 91	45,609 44,005	21,389,975	\$ 20,532,201\$ 22,366,416	\$13,761,860\$13,160,157	\$-	\$ 56,916,548	RAD Phase II - significant rehab RAD Phase II - significant rehab
55 Woodside Avenue 5 Sanchez Street	255 Woodside 25 Sanchez	Oct-15 Oct-15	Senior Senior	109 90	109 90	79,469 51,716	21,565,000	\$ 17,305,660 \$ 14,237,853	\$ 11,207,752 \$ 10,198,424	\$ 33,684	\$ 46,001,277	RAD Phase I - significant rehab RAD Phase I - significant rehab
62 Duboce Avenue 27 Bay Street	462 Duboce 227 Bay	Oct-15 Oct-15	Senior Senior	42 50	42 50	29,663 27,291	8,786,500	, , ,	\$ 8,542,057 \$ 7,159,561	\$ 8,385,005 \$ 2,781,173	\$ 26,239,308	RAD Phase I - significant rehab RAD Phase I - significant rehab
00 Pacific Avenue 66 Ellis Street 380 Pine Street	990 Pacific 666 Ellis 1880 Pine	Oct-15 Oct-15	Senior Senior	92 99	92 99	78,690 62,077	15,389,375	, , ,	\$ 16,429,449 \$ 9,153,750 \$ 0,625,042	\$ 2,540,821 \$ 1,941,615	\$ 42,234,570	RAD Phase I - significant rehab - Extensive seismic upgrade RAD Phase I - significant rehab
45 Arguello Street 91-31st Avenue	345 Arguello 491 31st Avenue	Oct-15 Oct-15 Oct-15	Senior Senior Senior	97 69 75	99 71 75	81,804 40,541 47,975	17,577,750 11,909,500 12,596,250	\$ 14,371,586	\$ 9,625,042 \$ 8,000,328 \$ 7,057,031	\$ - \$ 1,044,231	\$ 34,281,414	RAD Phase I - significant rehab RAD Phase I - significant rehab RAD Phase I - significant rehab
50 Ellis obert B Pitts	350 Ellis 1150 Scott Street	Nov-16 Dec-17	Senior Senior Family	75 96 203	75 96 543	47,975 59,101 80,251	18,236,875	 \$ 10,739,343 \$ 34,897,789 \$ 40,111,525 	\$ 7,057,931 \$ 16,954,369 \$ 11,048,441	→ - \$ -	\$ 70,089,033	RAD Phase I - significant rehab RAD Phase II - significant rehab RAD Phase I - significant rehab
/estside Courts unters Point East and West	2501 Sutter Street 1068 Palou	Dec-18 Jun-18	Family Family	136 213	224 532	106,953 258,406	26,920,000 47,300,000	\$ 40,111,525 49,015,694 \$ 60,883,819		\$ 10,189,576 \$ 845,790	\$ 95,908,887	RAD Phase I - significant rehab RAD Phase II - significant rehab RAD Phase I - significant rehab
/estbrook Apartments 20 and 330 Clementina	40 Harbor Road 320-330 Clementina	Jul-19 Jul-19	Family Senior	213 223 276	656 276	233,493 175,045	42,570,000	\$ 97,548,014 \$ 47,250,750	\$ 12,288,549	\$ 16,705,632	\$ 152,406,563	RAD Phase II - significant rehab RAD Phase II - significant rehab
ing Yuen North	655, 711, 895 Pacific 838 Pacific	Mar-19 Sep-19	Family Senior	234 190	539 325	238,081 181,251	67,240,000	\$ 66,893,637 \$ 61,731,771		\$ 5,787,522 \$ 3,893,831	\$ 172,918,795	RAD Phase II - significant rehab RAD Phase II - significant rehab
lemany Apartments ompleted Projects:	951 Ellsworth Average:	Nov-19	Family	150 116	340 184	137,652 86,985	51,008,000	\$ 65,732,467 \$ 30,772,364	\$ 28,892,921	\$ 3,828,778	\$ 145,633,388	RAD Phase II - significant rehab
· ·						Square						-
PROJECTS UNDER						Footage	DEVI	ELOPMENT CO	515	T		
Project Name	Address	Compl. Date	Population Type	# of Units	# of BR ¹	Total	Acq. Cost ³	Constr. Cost ⁴	Soft Cost ⁵	Local Subsidy ⁶	Total Dev. Cost	Comments
Bernal Dwellings Hayes Valley South	3138 Kamille Court 401 Rose	Sep-21 Dec-21	Family Family	160 110	391 236	170,280 132,658	\$ 41,929,181 \$ 35,344,033	50,124,996 \$ 45,312,032	\$ 21,330,207 \$ 19,355,350	0 \$ 7,207,832	\$ 100,011,415	RAD Phase IV - significant rehab large site, 2 story townhomes RAD Phase IV - significant rehab large site, 2 story townhomes
Bran Oriente Park View	106 South Park 102 South Park	May-21 Jan-21	Senior Senior	24 39	24 39	32,049	\$ 21,050,000	\$ 22,906,291	\$ 12,946,956	\$ 10,300,000		3 Story over basement, SRO major rehab & seismic 4 Story partial basement, SRO modest rehab & seismic
otel Madrid Inder Construction:	22 South Park Average:	Sep-21	Senior	44 75	44 147	111,662	32,774,405	39,447,773	17,877,504	8,753,916	54,059,809	3 Story over basement, SRO modest rehab & seismic
PROJECTS IN PREDE						Square	DEVI	ELOPMENT CO	ete			
		Start Date				Footage						
Project Name	Address 1000 Market Street	(anticipated) Jan-21	Population Type Senior	# of Units 58	# of BR ¹ 58	<i>Total</i> 34,500	Acq. Cost ³ \$ 17,400,000	Constr. Cost ⁴ \$ 16,245,728	Soft Cost ⁵ \$ 18,862,448	Local Subsidy ⁶ \$ 2,566,506	Total Dev. Cost	<i>Comments</i> 4 story, type III UMB (CHPC proforma 4/26/20)
			Senio	50	50	54,500		\$ 44,902,964			$\varphi = 52,500,170$	
· · ·	650 - 667 Linden 777 Bdwy 1204 Mason 1525 Grant	Dec-20 Apr-21	Family Mixed	85 88	211 88	132,660 49 870	\$ 30,387,921 \$ 19 187 433	. , ,	<pre>\$ 18,464,052 \$ 16,841,074</pre>	\$ 15,332,872 \$ 14 152 435	, , ,	
hroughline Scattered Sites osemite	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street	Apr-21 Apr-21	Mixed Mixed	88 32	88 32	49,870 20,178	\$ 19,187,433 \$ 5,619,999	\$ 21,506,475 \$ 15,166,293	<pre>\$ 16,841,074 \$ 9,429,056</pre>	\$ 14,152,435 \$ 1,800,000	\$ 57,534,982 \$ 30,215,348	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story wind steel blgd., significant rehab with seismic
hroughline Scattered Sites osemite he Ritz	777 Bdwy, 1204 Mason, 1525 Grant	Apr-21 Apr-21 Jan-21	Mixed	88	88	49,870	 \$ 19,187,433 \$ 5,619,999 \$ 30,841,633 	\$ 21,506,475	 \$ 16,841,074 \$ 9,429,056 \$ 24,215,585 	\$ 14,152,435	\$57,534,982 \$30,215,348 \$96,158,156	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story wi
Hayes Valley North Throughline Scattered Sites Yosemite The Ritz In Predevelopment ALL PROJECT	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason <i>Average:</i>	Apr-21 Apr-21 Jan-21	Mixed Mixed	88 32 186	88 32 186	49,870 20,178 102,109 67,863	 \$ 19,187,433 \$ 5,619,999 \$ 30,841,633 	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443	 \$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320	2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
Throughline Scattered Sites Yosemite The Ritz In Predevelopment ALL PROJECT	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS	Apr-21 Apr-21 Jan-21	Mixed Mixed	88 32 186 90 94	88 32 186 115 149	49,870 20,178 102,109 67,863 88,837	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story wi 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
Throughline Scattered Sites Vosemite The Ritz In Predevelopment	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS	Apr-21 Apr-21 Jan-21	Mixed Mixed Sr. Disabled	88 32 186 90	88 32 186 115	49,870 20,178 102,109 67,863	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story wi 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
hroughline Scattered Sites osemite The Ritz In Predevelopment ALL PROJECT Furk Eddy Preservation -	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: 7S Average: 249 Eddy / 165 Turk	Apr-21 Apr-21 Jan-21	Mixed Mixed Sr. Disabled Senior Sec. 8	88 32 186 90 94 82	88 32 186 115 149 82	49,870 20,178 102,109 67,863 88,837 56,920	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ -	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205 \$ 1,902,471	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story wi 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
Throughline Scattered Sites Tosemite The Ritz In Predevelopment ALL PROJECT Furk Eddy Preservation -	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS	Apr-21 Apr-21 Jan-21	Mixed Mixed Sr. Disabled	88 32 186 90 94 82	88 32 186 115 149 82	49,870 20,178 102,109 67,863 88,837	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ -	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story wi 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
hroughline Scattered Sites osemite he Ritz <i>n Predevelopment</i> ALL PROJECT Furk Eddy Preservation - <i>PROJEC</i> <i>PROJEC</i>	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: 7S Average: 249 Eddy / 165 Turk	Apr-21 Apr-21 Jan-21 Jan-21 Cor Const/unit	Mixed Mixed Sr. Disabled Senior Sec. 8 struction Cos Const/Bedroom	88 32 186 90 94 82 ts Const/SF	88 32 186 115 149 82 Total De Gross TDC / unit	49,870 20,178 102,109 67,863 88,837 56,920 ev Costs by U Const/Bedroom	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ - nit / Bed / SF Gross TDC/sq.ft ⁷	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205 \$ 1,902,471 Subsidy <i>Subsidy/unit</i>	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story w 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
hroughline Scattered Sites osemite he Ritz Predevelopment ALL PROJECT Urk Eddy Preservation - PROJEC Project Name ranciscan Towers 5 Laguna Richardson	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS Average: Completed / 165 Turk Contract Date Jan-14 Sep-14	Apr-21 Apr-21 Jan-21 Jan-21 Cor Const/unit \$ 236,664 \$ 504,936	Mixed Mixed Sr. Disabled Senior Sec. 8 Senior Sec. 8 Seconstruction Cos Const/Bedroom \$ 236,664 \$ 459,033	88 32 186 90 94 82 82 ts ts Const/SF \$ 518 \$ 476	88 32 186 115 149 82 82 6 6 7 7 7 7 7 7 7 7 7 7	49,870 20,178 102,109 67,863 88,837 56,920 ev Costs by U Const/Bedroom \$ 236,664 \$ 459,033	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ - nit / Bed / SF Gross TDC/sq.ft ⁷ \$ 814 \$ 676	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205 \$ 1,902,471 Subsidy <i>Subsidy/unit</i>	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story w 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
hroughline Scattered Sites osemite he Ritz ALL PROJECT ALL PROJECT Curk Eddy Preservation - PROJEC Project Name ranciscan Towers 5 Laguna Richardson V Farrell Towers aight Street Apartments	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS Average: Contract Date Jan-14 Sep-14 Aug-14 Jun-17	Apr-21 Apr-21 Jan-21 Jan-21 Cor Const/unit \$ 236,664 \$ 504,936 \$ 188,366 \$ 94,970	Mixed Mixed Sr. Disabled Sr. Disabled Senior Sec. 8 Senior Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 S Sec. 8 S Sec. 8 Sec. 8 Sec 8 Sec. 8 Sec. 8 S 8	88 32 186 90 94 82 ts ts ts ts ts ts ts ts ts ts ts ts ts	88 32 186 115 149 82 B2 6 6 7 7 7 7 7 7 7 7 7 7	49,870 20,178 102,109 67,863 88,837 56,920 const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ 25,979,909 \$ - hit / Bed / SF Gross TDC/sq.ft⁷ \$ 814 \$ 676 \$ 699 \$ 131	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205 \$ 1,902,471 \$ 1,902,471 \$ ubsidy/unit \$ - \$ 184,696 \$ - \$ 68,974	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story w 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
hroughline Scattered Sites osemite he Ritz ALL PROJECT ALL PROJECT Furk Eddy Preservation - PROJEC Project Name Franciscan Towers 5 Laguna Richardson 0' Farrell Towers laight Street Apartments canon Kip Community 698 California	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS Average: Completed y / 165 Turk Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16	Apr-21 Apr-21 Jan-21 Jan-21 Con Const/unit \$ 236,664 \$ 504,936 \$ 188,366 \$ 94,970 \$ 122,491 \$ 311,120	Mixed Mixed Sr. Disabled Sr. Disabled Senior Sec. 8 Senior Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec.8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 S S Sec. 8 S S S Sec. 8 S S S S S S S S S S S S S S S S S S	88 32 186 90 94 82 82 518 \$ 518 \$ 476 \$ 237 \$ 113 \$ 235 \$ 455	88 32 186 115 149 82 6 7 7 7 7 7 7 7 7 7 7	49,870 20,178 102,109 67,863 88,837 56,920 const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ - s - b c c c c c c c c c c c c c c c c c c c	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205 \$ 1,902,471 \$ 1,902,471 \$ ubsidy \$ ubsidy \$ ubsidy \$ ubsidy \$ 184,696 \$ -	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story w 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
hroughline Scattered Sites osemite he Ritz ALL PROJECT ALL PROJECT Curk Eddy Preservation - PROJEC Project Name franciscan Towers 5 Laguna Richardson 0' Farrell Towers laight Street Apartments canon Kip Community 698 California 850 18th Street 750 McAllister	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS Average: TS Average: TS COMPLETED Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16	Apr-21 Apr-21 Jan-21 Jan-21 Con Const/unit \$ 236,664 \$ 504,936 \$ 188,366 \$ 94,970 \$ 122,491 \$ 311,120 \$ 191,890 \$ 211,672	Mixed Mixed Sr. Disabled Sr. Di	88 32 186 90 94 82 82 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	88 32 186 115 149 82 6ross TDC / <i>unit</i> \$ 371,389 \$ 716,262 \$ 555,103 \$ 109,942 \$ 232,116 \$ 843,443 \$ 552,534 \$ 616,235	49,870 20,178 102,109 67,863 88,837 56,920 const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ 25,979,909 \$ - b b b c c c c c c c c	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205 \$ 1,902,471 \$ 1,902,472 \$ 1,902,472 \$ 1,902,472 \$ 1,902,472 \$ 1,90	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story w 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
Throughline Scattered Sites Tosemite The Ritz In Predevelopment ALL PROJECT Furk Eddy Preservation - PROJEC	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS Average: Completed y / 165 Turk Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Nov-16 Oct-15	Apr-21 Apr-21 Jan-21 Jan-21 Cor Const/unit \$ 236,664 \$ 504,936 \$ 188,366 \$ 94,970 \$ 122,491 \$ 311,120 \$ 191,890 \$ 211,672 \$ 245,785 \$ 158,768	Mixed Mixed Sr. Disabled Sr. Disabled Sr. Disabled Senior Sec. 8 Senior Sec. 8 Senior Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 S Sec. 8 S Sec. 8 S Sec. 8 Sec. 8 Sec. 8 S Sec. 8 S Sec. 8 S Sec. 8 S Sec. 8 S Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 S Sec. 8 S Sec. 8 S Sec. 8 S S Sec. 8 S S S S S S S S S S S S S S S S S S	88 32 186 90 94 82 82 518 \$518 \$476 \$237 \$113 \$235 \$455 \$455 \$747 \$450 \$508 \$218	88 32 186 115 149 82 67055 TDC / <i>unit</i> 371,389 716,262 555,103 716,262 555,103 716,262 555,103 716,262 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 555,103 510,942 555,103 555,103 555,103 510,942 555,103 555,103 510,942 555,103 555,103 510,942 555,103 555,103 555,103 555,103 555,103 555,103 552,534 555,5,50 552,534 562,5457 562,5457 549,705	49,870 20,178 102,109 67,863 88,837 56,920 56,920 Const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ 25,979,909 \$ - b b b c c c c c c c c	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205 \$ 1,902,471 \$ 1,902,471 \$ 1,902,471 \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story w 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
hroughline Scattered Sites osemite he Ritz h Predevelopment ALL PROJECT Furk Eddy Preservation - Furk Eddy Preservation - PROJEC Project Name Franciscan Towers 5 Laguna Richardson D' Farrell Towers laight Street Apartments Canon Kip Community 698 California 850 18th Street 750 McAllister fission Dolores 55 Woodside Avenue	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS Average: Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Nov-16 Nov-16	Apr-21 Apr-21 Jan-21 Jan-21 Cor Const/unit \$ 236,664 \$ 504,936 \$ 188,366 \$ 94,970 \$ 122,491 \$ 311,120 \$ 191,890 \$ 211,672 \$ 245,785	Mixed Mixed Sr. Disabled Sr. Di	88 32 186 90 94 82 82 518 \$518 \$476 \$237 \$113 \$235 \$455 \$455 \$455 \$747 \$450 \$508 \$218 \$218 \$275 \$477	88 32 186 115 149 82 82 555 ,103 555 ,103 571 ,389 716 ,262 555 ,103 555 ,103 5716 ,262 555 ,103 511 ,262 552 ,534 552 ,534 552 ,534 552 ,534 552 ,534 552 ,534 552 ,534 552 ,534 552 ,534 516 ,235 562 ,5457 511 ,125 5756 ,055	49,870 20,178 102,109 67,863 88,837 56,920 Const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,198 \$ 336,792	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ 25,979,909 \$ - \$ 25,979,909 \$ - \$ 25,979,909 \$ - \$ 25,979,909 \$ 1 \$ 25,979,909 \$ 1 \$ 25,979,909 \$ 1 \$ 25,979,909 \$ 1 \$ 25,979,909 \$ 1 \$ 1 \$ 1 ,234 \$ 1 ,234 \$ 2 ,151 \$ 1 ,311 \$ 1 ,293 \$ 682 \$ 889 \$ 1 ,071	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205 \$ 1,902,471 \$ 1,902,471 \$ 1,902,471 \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ - \$ 68,974 \$ 31,187 \$ - \$ 68,974 \$ 31,187 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story w 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
hroughline Scattered Sites osemite he Ritz ALL PROJECT ALL PROJECT Curk Eddy Preservation - PROJEC Project Name ranciscan Towers 5 Laguna Richardson b' Farrell Towers alight Street Apartments canon Kip Community 698 California 850 18th Street 750 McAllister lission Dolores 55 Woodside Avenue 5 Sanchez Street 62 Duboce Avenue 27 Bay Street 90 Pacific Avenue	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS Average: Contract Date Jan-14 Sep-14 Jun-17 Oct-16 Nov-16 Nov-16 Nov-16 Oct-15 Oct-15	Apr-21 Apr-21 Jan-21 Jan-21 Con Const/unit \$ 236,664 \$ 504,936 \$ 188,366 \$ 94,970 \$ 122,491 \$ 311,120 \$ 191,890 \$ 211,672 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 336,792	Mixed Mixed Sr. Disabled Sr. Di	88 32 186 90 94 82 82 518 \$518 \$518 \$476 \$237 \$113 \$235 \$455 \$476 \$237 \$113 \$235 \$455 \$477 \$450 \$508 \$218 \$275 \$218 \$275 \$377	88 32 186 115 149 82 52 670000 716,262 555,103 716,262 555,103 716,262 555,103 716,262 555,103 552,534 552,534 552,534 552,534 552,534 552,534 552,534 552,534 5625,457 5497,050 511,125 524,786 \$524,786 \$810,497	49,870 20,178 102,109 67,863 88,837 56,920 Const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ 25,979,909 \$ 25,979,909 \$ 5,017 \$ 6,099 \$ 131 \$ 446 \$ 1,234 \$ 5,076 \$ 699 \$ 131 \$ 446 \$ 1,234 \$ 5,1,234 \$ 5,1,231 \$ 1,293 \$ 682 \$ 889 \$ 1,071 \$ 961 \$ 948	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205 \$ 1,902,471 \$ 1,902,471 \$ 1,902,471 \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ - \$ 68,974 \$ 31,187 \$ - \$ 68,974 \$ 31,187 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story w 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
hroughline Scattered Sites osemite he Ritz ALL PROJECT ALL PROJECT Curk Eddy Preservation - Project Name ranciscan Towers 5 Laguna Richardson b' Farrell Towers aight Street Apartments anon Kip Community 698 California 850 18th Street 750 McAllister lission Dolores 55 Woodside Avenue 5 Sanchez Street 62 Duboce Avenue 5 Sanchez Street 62 Duboce Avenue 65 Ellis Street 90 Pacific Avenue 66 Ellis Street 880 Pine Street	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS Average: Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15 Oct-15 Oct-15	Apr-21 Apr-21 Jan-21 Jan-21 Const/unit \$ 236,664 \$ 504,936 \$ 188,366 \$ 94,970 \$ 122,491 \$ 311,120 \$ 191,890 \$ 211,672 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,198 \$ 336,792 \$ 205,865 \$ 431,606	Mixed Mixed Sr. Disabled Sr. Di	88 32 186 90 94 82 82 518 \$ 518 \$ 476 \$ 237 \$ 113 \$ 235 \$ 455 \$ 477 \$ 508 \$ 218 \$ 275 \$ 218 \$ 275 \$ 237 \$ 218	88 32 186 115 149 82 52 6 7 6 7 7 7 7 7 7 7 7 7 7	49,870 20,178 102,109 67,863 88,837 56,920 Const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 178,701 \$ 146,157	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ 25,979,909 \$ 25,979,909 \$ 5,071 \$ 1,293 \$ 682 \$ 809 \$ 1,071 \$ 948 \$ 680 \$ 948 \$ 948	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205 \$ 1,902,471 \$ 1,902,471 \$ 1,902,471 \$ 184,696 \$ - \$ 68,974 \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ - \$ 68,974 \$ 31,187 \$ - \$ 68,974 \$ 31,187 \$ - \$ - \$ 68,974 \$ 31,187 \$ - \$ - \$ 68,974 \$ 31,187 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story w 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
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ALL PROJECT ALL P	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS Average: 249 Eddy / 165 Turk Eddy / 165 Turk Eddy / 165 Turk Eddy / 165 Turk Contract Date Jan-14 Sep-14 Jun-17 Oct-16 Nov-16 Nov-16 Nov-16 Nov-16 Oct-15 Oct-15 O	Apr-21 Apr-21 Jan-21 Jan-21 Jan-21 Const/unit \$ 236,664 \$ 236,664 \$ 504,936 \$ 188,366 \$ 94,970 \$ 122,491 \$ 311,120 \$ 191,890 \$ 122,491 \$ 311,120 \$ 191,890 \$ 158,198 \$ 336,792 \$ 205,865 \$ 431,606 \$ 178,701 \$ 149,171 \$ 208,284 \$ 143,191 \$ 363,519 \$ 197,594 \$ 360,410 \$ 285,840 \$ 437,435 \$ 171,198 \$ 285,870 \$ 324,904 \$ 438,216	Mixed Mixed Sr. Disabled Sr. Di	88 32 186 90 94 82 82 82 50 \$ 518 \$ 476 \$ 518 \$ 476 \$ 237 \$ 113 \$ 235 \$ 476 \$ 237 \$ 113 \$ 235 \$ 476 \$ 237 \$ 113 \$ 235 \$ 476 \$ 237 \$ 518 \$ 476 \$ 237 \$ 113 \$ 235 \$ 477 \$ 235 \$ 747 \$ 508 \$ 218 \$ 275 \$ 377 \$ 505 \$ 285 \$ 177 \$ 354 \$ 224 \$ 590 \$ 408 \$ 236 \$ 418 \$ 270 \$ 281 \$ 241 \$ 341 \$	88 32 186 115 149 82 82 55 50 716 6 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 717 716 716 717 716 716 717 716 716 717 716 716 717 716 717 717 716 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 7	49,870 20,178 102,109 67,863 88,837 56,920 56,920 56,920 56,920 56,920 56,920 5 5 5 5 5 5 5 5 5 5	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ 25,979,909 \$ 25,979,909 \$ - \$ 25,979,909 \$ - \$ - \$ 25,979,909 \$ - \$ - \$ 25,979,909 \$ - \$ - \$ 25,979,909 \$ - \$ - \$ 25,979,909 \$ - \$ - \$ - \$ 25,979,909 \$ - \$ - \$ 25,979,909 \$ - \$ - \$ - \$ 25,979,909 \$ - \$ - \$ - \$ 25,979,909 \$ - \$ - \$ - \$ - \$ 25,979,909 \$ - \$ - \$ - \$ 25,979,909 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205 \$ 1,902,471 \$ 1,902,471 \$ 1,902,471 \$ 184,696 \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,612 \$ - \$ 15,134 \$ 5,74,913 \$ 74,913 \$ 74,913 \$ 20,494 \$ 20,494 \$ 20,494 \$ 25,525	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story w 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
ALL PROJECT ALL PROJECT ALL PROJECT ALL PROJECT Urk Eddy Preservation - Project Name anciscan Towers 5 Laguna Richardson Farrell Towers aight Street Apartments anon Kip Community 998 California 350 18th Street 250 McAllister ission Dolores 355 Woodside Avenue 356 SWoodside Avenue 357 Bay Street 300 Pacific Avenue 366 Ellis Street 380 Pine Street 380 Pine Street 390 Pacific Avenue 361 Ellis Street 380 Pine Street 380 Pine Street 391 Brits 392 California 393 Clementina 393 Clementina 394 Street 395 Arguello Street 395 Oralis Avenue 395 Arguello Street 395 Oralis Avenue	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS Average: 249 Eddy / 165 Turk Eddy / 165 Turk Eddy / 165 Turk Eddy / 165 Turk Contract Date Jan-14 Sep-14 Jun-17 Oct-16 Nov-16 Nov-16 Nov-16 Oct-15 Oct-15 Oct-15 Oct-15 Oct-15 Oct-15 Oct-15 Oct-15 Oct-15 Oct-15 Oct-15 Jun-18 Jun-18 Jun-19 Jul-19	Apr-21 Apr-21 Jan-21 Jan-21 Jan-21 Const/unit \$ 236,664 \$ 236,664 \$ 504,936 \$ 188,366 \$ 94,970 \$ 122,491 \$ 311,120 \$ 191,890 \$ 122,491 \$ 311,120 \$ 191,890 \$ 158,198 \$ 336,792 \$ 205,865 \$ 431,606 \$ 178,701 \$ 149,171 \$ 208,284 \$ 143,191 \$ 363,519 \$ 197,594 \$ 360,410 \$ 285,840 \$ 437,435 \$ 171,198 \$ 285,870 \$ 324,904 \$ 438,216	Mixed Mixed Sr. Disabled Sr. Di	88 32 186 90 94 82 82 82 50 \$ 518 \$ 476 \$ 518 \$ 476 \$ 237 \$ 113 \$ 235 \$ 476 \$ 237 \$ 113 \$ 235 \$ 476 \$ 237 \$ 113 \$ 235 \$ 476 \$ 237 \$ 518 \$ 476 \$ 237 \$ 113 \$ 235 \$ 477 \$ 235 \$ 747 \$ 508 \$ 218 \$ 275 \$ 377 \$ 505 \$ 285 \$ 177 \$ 354 \$ 224 \$ 590 \$ 408 \$ 236 \$ 418 \$ 270 \$ 281 \$ 241 \$ 341 \$	88 32 186 115 149 82 82 55 50 716 6 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 716 717 716 716 717 716 716 717 716 716 717 716 716 717 716 717 717 716 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 717 7	49,870 20,178 102,109 67,863 88,837 56,920 56,920 56,920 56,920 56,920 56,920 5 5 5 5 5 5 5 5 5 5	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ 25,979,909 \$ 25,979,909 \$ - \$ 25,979,909 \$ - \$ - \$ 25,979,909 \$ - \$ - \$ 25,979,909 \$ - \$ - \$ 25,979,909 \$ - \$ - \$ 25,979,909 \$ - \$ - \$ - \$ 25,979,909 \$ - \$ - \$ 25,979,909 \$ - \$ - \$ - \$ 25,979,909 \$ - \$ - \$ - \$ 25,979,909 \$ - \$ - \$ - \$ - \$ 25,979,909 \$ - \$ - \$ - \$ 25,979,909 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205 \$ 1,902,471 \$ 1,902,471 \$ 1,902,471 \$ 184,696 \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 19,612 \$ - \$ 5 \$ - \$ 74,923 \$ 74,923 \$ 74,913 \$ 74,913 \$ - \$ 24,733 \$ 20,494 \$ 25,525	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story w 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
ALL PROJECT ALL PROJECT ALL PROJECT ALL PROJECT Urk Eddy Preservation - Project Name ranciscan Towers 5 Laguna Richardson 7 Farrell Towers aight Street Apartments anon Kip Community 598 California 350 18th Street 750 McAllister ission Dolores 55 Woodside Avenue 55 Woodside Avenue 55 Woodside Avenue 55 Woodside Avenue 55 Woodside Avenue 55 Woodside Avenue 56 Ellis Street 380 Pine Street 390 Ellis 50 El	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS Average: 249 Eddy / 165 Turk Eddy / 165 Turk Eddy / 165 Turk Eddy / 165 Turk Contract Date Jan-14 Sep-14 Jun-17 Oct-16 Nov-16 Nov-16 Nov-16 Nov-16 Oct-15 Oct-15 O	Apr-21 Apr-21 Jan-21 Jan-21 Jan-21 Const/unit \$ 236,664 \$ 504,936 \$ 188,366 \$ 94,970 \$ 122,491 \$ 311,120 \$ 191,890 \$ 122,491 \$ 311,120 \$ 191,890 \$ 2211,672 \$ 245,785 \$ 158,768 \$ 171,198 \$ 285,870 \$ 324,904 \$ 438,216 \$ 257,165	Mixed Mixed Sr. Disabled Sr. Di	88 32 186 90 82 82 82 82 82 82 83 84 82 82 82 82 82 82 82 82 82 82 82 82 82 82 82 82 82 82 83 8455 8455 8455 8455 8456 8457 8458 8458 8458 8458 8458 8458 8458 8458 8458 8458 8458 8458 8458 8458 8458 8458 8458	88 32 186 115 149 82 82 582 555,103 575,103 716,262 555,103 716,262 555,103 716,262 555,103 716,262 555,103 552,534 552,534 552,534 552,534 552,534 552,534 552,534 552,534 5625,457 5497,050 511,125 552,534 5625,457 5497,050 \$511,125 \$552,534 \$616,235 \$625,457 \$407,050 \$511,125 \$552,534 \$616,235 \$625,457 \$497,050 \$511,125 \$552,534 \$616,235 \$625,457 \$497,050 \$511,125 \$552,534 \$625,457 \$497,050 \$511,125 \$552,534 \$625,457 \$497,050 \$511,125 \$524,786 \$625,457 \$497,050 \$511,125 \$524,786 \$625,457 \$497,050 \$511,125 \$756,055 \$524,786 \$625,457 \$497,050 \$511,125 \$756,055 \$524,786 \$625,457 \$497,050 \$511,125 \$756,055 \$524,786 \$625,457 \$497,050 \$511,125 \$756,055 \$524,786 \$625,457 \$497,050 \$511,125 \$756,055 \$524,786 \$625,457 \$497,050 \$511,125 \$756,055 \$524,786 \$625,457 \$497,050 \$511,125 \$756,055 \$524,786 \$524,786 \$810,497 \$426,612 \$429,612 \$405,247 \$705,212 \$628,568 \$683,438 \$427,227 \$738,969 \$840,509 \$970,889 \$779,039	49,870 20,178 102,109 67,863 88,837 56,920 56,920 56,920 56,920 56,920 56,920 5 5 5 5 5 5 5 5 5 5	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ 25,979,909 \$ 25,979,909 \$ 5,076 \$ 676 \$ 676 \$ 677 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ \$ 5,017 \$ \$ 5,017 \$ \$ 5,017 \$ \$ 5,017 \$ \$ 5,017 \$ \$ 5,017 \$ \$ 5,017 \$ \$ 5,017 \$ \$ \$ 5,017 \$ \$ \$ 5,017 \$ \$ \$ 5,017 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205 \$ 1,902,471 \$ 1,902,471 \$ 1,902,471 \$ 184,696 \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,612 \$ - \$ 15,134 \$ 5,74,913 \$ 74,913 \$ 74,913 \$ 20,494 \$ 20,494 \$ 20,494 \$ 25,525	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story w 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
hroughline Scattered Sites osemite he Ritz ALL PROJEC ALL PROJEC ALL PROJEC Curk Eddy Preservation - Project Name ranciscan Towers 5 Laguna Richardson ' Farrell Towers aight Street Apartments anon Kip Community 698 California 850 18th Street 750 McAllister lission Dolores 55 Woodside Avenue 5 Sanchez Street 62 Duboce Avenue 55 Woodside Avenue 55 Woodside Avenue 56 Ellis Street 90 Pacific Avenue 66 Ellis Street 91-31st Avenue 50 Ellis obert B Pitts /estside Courts unters Point East and West /estbrook Apartments 20 and 330 Clementina ing Yuen ing Yuen North lemany Apartments ompleted Projects:	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS Average: Contract Date Jan-14 Sep-14 Jan-14 Sep-14 Aug-14 Jan-14 Sep-14 Aug-14 Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Nov-16 Oct-15 Oct-15 <	Apr-21 Apr-21 Jan-21 Jan-21 Jan-21 Const/unit \$ 236,664 \$ 504,936 \$ 188,366 \$ 94,970 \$ 122,491 \$ 311,120 \$ 191,890 \$ 122,491 \$ 311,120 \$ 191,890 \$ 2211,672 \$ 245,785 \$ 158,768 \$ 178,701 \$ 265,865 \$ 431,606 \$ 178,701 \$ 285,840 \$ 360,410 \$ 285,840 \$ 324,904 \$ 438,216 \$ 257,165	Mixed Mixed Sr. Disabled Sr. Disabled Senior Sec. 8 Struction Cos Seconst/Bedroom \$236,664 \$459,033 \$188,366 \$75,976 \$122,491 \$311,120 \$191,890 \$207,396 \$245,785 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,768 \$158,769 \$207,396 \$144,107 \$144,107 \$148,701 \$144,403 \$171,198 \$124,107 \$189,944 \$193,331 \$207,346	88 32 186 90 82 82 82 82 82 82 83 84 82 82 82 82 82 82 82 82 82 82 82 82 82 82 82 82 82 82 83 8455 8455 8455 8455 8456 8457 8458 8458 8458 8458 8458 8458 8458 8458 8458 8458 8458 8458 8458 8458 8458 8458 8458	88 32 186 115 149 82 82 582 555,103 575,103 716,262 555,103 716,262 555,103 716,262 555,103 716,262 555,103 552,534 552,534 552,534 552,534 552,534 552,534 552,534 552,534 5625,457 5497,050 511,125 552,534 5625,457 5497,050 \$511,125 \$552,534 \$616,235 \$625,457 \$407,050 \$511,125 \$552,534 \$616,235 \$625,457 \$497,050 \$511,125 \$552,534 \$616,235 \$625,457 \$497,050 \$511,125 \$552,534 \$625,457 \$497,050 \$511,125 \$552,534 \$625,457 \$497,050 \$511,125 \$524,786 \$625,457 \$497,050 \$511,125 \$524,786 \$625,457 \$497,050 \$511,125 \$756,055 \$524,786 \$625,457 \$497,050 \$511,125 \$756,055 \$524,786 \$625,457 \$497,050 \$511,125 \$756,055 \$524,786 \$625,457 \$497,050 \$511,125 \$756,055 \$524,786 \$625,457 \$497,050 \$511,125 \$756,055 \$524,786 \$625,457 \$497,050 \$511,125 \$756,055 \$524,786 \$625,457 \$497,050 \$511,125 \$756,055 \$524,786 \$524,786 \$810,497 \$426,612 \$429,612 \$405,247 \$705,212 \$628,568 \$683,438 \$427,227 \$738,969 \$840,509 \$970,889 \$779,039	49,870 20,178 102,109 67,863 88,837 56,920 56,920 56,920 Const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,785 \$ 158,768 \$ 158,768 \$ 158,785 \$ 158,768 \$ 158,785 \$ 158,768 \$ 158,785 \$ 158,768 \$ 158,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,785 \$ 158,768 \$ 158,701 \$ 205,865 \$ 431,606 \$ 178,701 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870 \$ 218,820 \$ 114,443 \$ 148,701 \$ 124,107 \$ 189,944 \$ 193,331 \$ 207,346	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ 25,979,909 \$ 25,979,909 \$ 5,076 \$ 676 \$ 676 \$ 677 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ 5,017 \$ \$ 5,017 \$ \$ 5,017 \$ \$ 5,017 \$ \$ 5,017 \$ \$ 5,017 \$ \$ 5,017 \$ \$ 5,017 \$ \$ 5,017 \$ \$ \$ 5,017 \$ \$ \$ 5,017 \$ \$ \$ 5,017 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205 \$ 1,902,471 \$ 1,902,471 \$ 1,902,471 \$ 184,696 \$ - 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ALL PROJECT ALL PROJECT ALL PROJECT ALL PROJECT Urk Eddy Preservation - Project Name ranciscan Towers 5 Laguna Richardson ' Farrell Towers aight Street Apartments anon Kip Community 598 California 350 18th Street 750 McAllister ission Dolores 55 Woodside Avenue 5 Sanchez Street 52 Duboce Avenue 27 Bay Street 360 Pacific Avenue 55 Woodside Avenue 55 Woodside Avenue 55 Woodside Avenue 55 Woodside Avenue 50 Ellis Street 360 Pine Street 360 Pine Street 360 Pine Street 360 Pine Street 360 Pine Street 360 Pine Street 370 Admentis 371 Avenue 380 Pine Street 380 Pine S	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS Average: Contract Date Jan-14 Sep-14 Jan-14 Sep-14 Jan-14 Sep-14 Jan-14 Sep-14 Jan-14 Sep-14 Jun-17 Oct-16 Nov-16 Nov-16 Nov-16 Oct-15 Oct-15 <	Apr-21 Apr-21 Jan-21 Jan-21 Con Const/unit \$ 236,664 \$ 504,936 \$ 188,366 \$ 94,970 \$ 122,491 \$ 188,366 \$ 94,970 \$ 122,491 \$ 311,120 \$ 191,890 \$ 211,672 \$ 245,785 \$ 158,768 \$ 336,792 \$ 205,865 \$ 431,606 \$ 178,701 \$ 149,171 \$ 208,284 \$ 143,191 \$ 363,519 \$ 197,594 \$ 360,410 \$ 285,840 \$ 437,435 \$ 171,198 \$ 285,870 \$ 324,904 \$ 438,216 \$ 257,165 Con Con	Mixed Mixed Sr. Disabled Sr. Di	88 32 186 90 94 82 82 S \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	88 32 186 115 82 82 82 82 82 82 82 82 82 82 82 82 82	49,870 20,178 102,109 67,863 88,837 56,920 56,920 56,920 56,920 56,920 56,920 56,920 56,920 56,920 56,920 56,920 56,920 56,920 520,865 5122,491 5311,120 5122,491 5311,120 5122,491 5311,120 5122,491 5311,120 5122,491 5311,120 5122,491 5311,120 5207,396 5245,785 5158,768 5158,768 5158,768 5158,768 5336,792 5205,865 5431,606 5178,701 5143,191 5363,519 573,870 5143,191 5363,519 573,870 5143,191 5363,519 573,870 5143,191 5363,519 573,870 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5143,191 5363,519 573,870 5143,191 5363,519 573,870 5143,191 5363,519 573,870 5143,191 5363,519 573,870 5144,107 5143,191 5363,519 573,870 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 5144,107 514	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ 25,979,909 \$ 25,979,909 \$ 5,071 \$ 6765 5 674 \$ 5,071 \$ 682 \$ 754 \$ \$ 726 \$ 726 \$ 727 7 \$ 727 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	\$ 21,506,475 \$ 15,166,293 \$ 41,100,938 \$ 27,784,480 \$ 32,668,205 \$ 32,668,205 \$ 1,902,471 \$ 1,902,471 \$ 1,902,471 \$ 1,902,471 \$ 184,696 \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 20,494 \$ 25,525 \$ 33,282 \$ 24,733 \$ 20,494 \$ 225,525 \$ 33,282 \$ 33,282	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; 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Average:	Apr-21 Apr-21 Jan-21 Jan-21 Jan-21 Con Const/unit \$ 236,664 \$ 504,936 \$ 188,366 \$ 94,970 \$ 122,491 \$ 311,120 \$ 191,890 \$ 211,672 \$ 245,785 \$ 158,768 \$ 171,198 \$ 265,865 \$ 431,606 \$ 178,701 \$ 149,171 \$ 268,284 \$ 143,191 \$ 363,519 \$ 197,594 \$ 360,410 \$ 285,840 \$ 324,904 \$ 324,904 \$ 438,216 \$ 257,165 Con	Mixed Mixed Sr. Disabled Sr. Disabled Sr. Disabled Sr. Disabled Sr. Disabled Sr. Disabled Sr. Disabled Sr. Disabled Sr. Disabled Senior Sec. 8 Senior Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 Sec. 8 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5/26/20)
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285,870 \$ 324,904 \$ 438,216 Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov Cov	Mixed Mixed Sr. Disabled Sr. Section Cos Sr. Struction Cos Sruction Cos Sruction Cos Sruction Cos Sruction Cos Sruction Cos Sruction Cos	88 32 186 90 94 82 82 S S \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ 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7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story w 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)
hroughline Scattered Sites osemite he Ritz Predevelopment ALL PROJECT urk Eddy Preservation - PROJEC Project Name ranciscan Towers 5 Laguna Richardson P Farrell Towers aight Street Apartments anon Kip Community 698 California 850 18th Street 750 McAllister Tission Dolores 55 Woodside Avenue 55 Sanchez Street 62 Duboce Avenue 27 Bay Street 90 Pacific Avenue 55 Sanchez Street 62 Duboce Avenue 27 Bay Street 90 Pacific Avenue 66 Ellis Street 880 Pine Street 45 Arguello Street 91-31st Avenue 50 Ellis obert B Pitts Vestside Courts unters Point East and West Vestbrook Apartments 20 and 330 Clementina ing Yuen North lemany Apartments Ompleted Projects: PROJECTS UN Project Name ernal Dwellings ayes Valley South aran Oriente ark View otel Madrid Meder Construction:	777 Bdwy, 1204 Mason, 1525 Grant 480 Eddy Street 55 Mason Average: TS Average: Completed Jan-14 Secompleted Jan-14 Secompleted Jan-14 Secompleted Jan-14 Average: Octate Date Jan-14 Average: Jan-14 Sep-14 Average: Optimized colspan="2">Sep-14 Average: Optimized colspan="2">Sep-14 Average: Optimized colspan="2">Sep-15 Optimized colspan="2">Optimized colspan="2">Sep-15 Optimized colspan="2">Optimized colspan="2">Sep-21 Optimized colspan="2">Average: Sep-21 Optimized colspan="2">Average: Sep-21 Optimized colspan="2">Average:	Apr-21 Apr-21 Jan-21 Jan-21 Jan-21 Jan-21 Con Const/unit S 236,664 S 236,664 S 504,936 S 188,366 S 94,970 S 122,491 S 311,120 S 191,890 S 211,672 S 245,785 S 158,768 S 158,768 S 158,768 S 158,768 S 336,792 S 205,865 S 431,606 S 178,701 S 245,785 S 336,792 S 205,865 S 431,606 S 178,701 S 149,171 S 208,284 S 143,191 S 363,519 S 363,519 S 37,435 S 437,435 S 437,435 S 324,904 S 324,904 S 313,281 S 411,928 S 313,281 S 3	Mixed Mixed Sr. Disabled Sr. Disabled Sr. Disabled Senior Sec. 8 Senior Sec. 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9	88 32 186 90 94 82 82 S S \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	88 32 186 115 149 82 Sac Gross TDC/ unit \$ 371,389 716,262 \$ 555,103 109,942 \$ 232,116 \$ 843,443 \$ 552,534 \$ 616,235 \$ 625,457 \$ 497,050 \$ 511,125 \$ 756,055 \$ 524,786 \$ 810,497 \$ 426,612 \$ 497,050 \$ 511,125 \$ 756,055 \$ 628,568 \$ 633,438 \$ 427,227 \$ 730,094 \$ 430,467 \$ 705,212 \$ 628,568 \$ 683,438 \$ 427,227 \$ 738,969 \$ 840,509 \$ 970,889 \$ 579,099 \$ 1,329,605 \$ 2,370,969 \$ 909,195 \$ 2,370,969 \$ 90,195 \$ 90,313 \$ 1,102,999 \$ 653,807	49,870 20,178 102,109 67,863 88,837 56,920 56,920 56,920 56,920 56,920 56,920 56,920 56,920 56,920 56,920 56,920 56,920 523,664 5236,664 575,976 5122,491 5311,120 5191,890 5207,396 5245,785 5158,768 5158,768 5158,785 5336,792 5205,865 5431,606 5178,701 5146,157 5202,417 5143,191 5363,519 573,870 514,401 5174,198 5363,519 573,870 5218,820 514,407 5144,401 5174,198 5363,519 573,870 5218,820 514,429 5207,346 5207,346 5207,346 5207,346 5207,346 5207,346	\$ 19,187,433 \$ 5,619,999 \$ 30,841,633 \$ 20,687,397 \$ 25,979,909 \$ 25,979,909 \$ 25,979,909 \$ 5,071 \$ 5,071 \$ 6,070 \$ 6,070 \$ 1,071 \$ 1,293 \$ 6,070 \$ 1,071 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 1,211 \$ 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1,211	\$21,506,475\$15,166,293\$41,100,938\$27,784,480\$32,668,205\$32,668,205\$1,902,471\$1,902,471\$1,902,471\$1,902,471\$1,902,471\$1,902,471\$1,902,471\$1,902,471\$1,902,471\$1,902,471\$1,902,471\$1,902,471\$1,902,471\$1,902,471\$1,80,94\$1,80,94\$1,80,94\$1,80,387\$1,90,612\$-\$1,90,612\$-\$1,90,612\$-\$1,90,612\$-\$1,90,612\$-\$-\$1,90,612\$-\$-\$1,90,612\$-\$-\$-\$-\$-\$-\$-\$-\$-\$-\$-\$-\$-\$-\$-\$-\$-\$-\$-\$-\$-\$-\$-<	\$ 16,841,074 \$ 9,429,056 \$ 24,215,585 \$ 17,562,443 \$ 16,555,565	\$ 14,152,435 \$ 1,800,000 \$ 1,424,514 \$ 7,055,265 \$ 6,196,449	\$ 57,534,982 \$ 30,215,348 \$ 96,158,156 \$ 66,034,320 \$ 63,190,388	Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story w 6 story masonry and steel blgd., significant rehab with seismic 2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/20)

All Projects:	AVERAGE	388,860	306,222	436	911,123	306,222	1,035	123,501
Turk Eddy Preservation	Jan-00	\$ 23,201	\$ 23,201	\$ 33	\$ 276,586	\$ 23,201	\$ 398	\$-

items highlighted in yellow represent gaps in information
 includes studios as 1BRs

² Residential sq. ft. includes circulation, recreation, parking, office space and common areas; excludes day care centers, and commercial (non-res.)
 ³ Acquisition includes cost of buying land/building including costs if City buys site; excludes demotion of existing building
 ⁴ Construction includes unit construction, site preparation/demolition (if applicable), site improvements, environmental remediation and hard cost contingency for Predev & During Construction. Completed projects include used Contingency and are escalated per ENR CCI data

⁵ Soft Cost = TDC less Acquisition and Hard Costs ° All non-amortized local funds

' Total square footage

Updated	9/4/2020							Units and				
-	S COMPLETED				Square	DEV	ELOPMENT C	OSTS				
		I I I I I I I I I I I I I I I I I I I			Footage							
Project Name	Address	Contract Date Population		# of BR ¹	Total	Acq. Cost ³	Constr. Cost ⁴	Soft Cost ⁵	Local Subsidy ⁶	Total Dev. Cost	Comments	
Laguna Richardson	217 Eddy 55 Laguna	Jan-14 Senior Sep-14 Senior	105 40	105 44	47,935 42,406	\$ 3,400,000 \$ 2,312,000	\$ 24,849,763 \$ 20,197,459	\$ 10,746,064 \$ 6,141,035	\$ 7,387,842	\$ 28,650,494	acq/rehab/seismic retro. acq/rehab/seismic retro. & adaptive reuse	
Farrell Towers ight Street Apartments	477 O'Farrell 398 Haight	Aug-14 Senior Jun-17 Senior	101 12	101 15	80,160 10,041	\$ 31,265,803 -	\$ 19,025,002 \$ 1,139,646	\$ 5,774,551 \$ 179,653	\$- \$827,693	\$ 1,319,299	12 Story re-synd. w/seller carryback - significant rehab, unit, systems acq/rehab/seismic retro. & adaptive reuse	
non Kip Community 98 California	705 Natoma Street 2698 California	Oct-16 Senior Nov-16 Senior	<u> </u>	104 40	54,169 27,330	6,413,947 11,489,500	<pre>\$ 12,739,102 \$ 12,444,807</pre>	\$ 4,987,025 \$ 9,803,416		. , ,	SRO significant rehab RAD Phase II - significant rehab	
50 18th Street 50 McAllister	3850 18th St 1750 McAllister	Nov-16 Senior Nov-16 Senior	107 97	107 99	27,489 45,609	24,640,550 25,480,750	<pre>\$ 20,532,201 \$ 20,532,201</pre>	<pre>\$ 13,948,341 \$ 13,761,860</pre>	\$- \$-		RAD Phase II - significant rehab RAD Phase II - significant rehab	
ssion Dolores 5 Woodside Avenue	1855 15th Street 255 Woodside	Nov-16 Senior Oct-15 Senior	91 109	91 109	44,005	21,389,975 25,665,000	\$ 22,366,416 \$ 17,305,660	\$ 13,160,157 \$ 11,207,752	\$ -	\$ 56,916,548	RAD Phase II - significant rehab RAD Phase I - significant rehab	
Sanchez Street	25 Sanchez	Oct-15 Senior	90	90	51,716	21,565,000	\$ 14,237,853	\$ 10,198,424	\$ 33,684	\$ 46,001,277	RAD Phase I - significant rehab	
27 Bay Street	462 Duboce 227 Bay	Oct-15 Senior Oct-15 Senior	42 50	42 50	29,663 27,291	9,067,000 8,786,500	\$14,145,269\$10,293,247	\$ 8,542,057 \$ 7,159,561	\$ 8,385,005 \$ 2,781,173	\$ 26,239,308	RAD Phase I - significant rehab RAD Phase I - significant rehab	
00 Pacific Avenue 66 Ellis Street	990 Pacific 666 Ellis	Oct-15 Senior Oct-15 Senior	92 99	92 99	78,690 62,077	18,428,500 15,389,375	, , ,		\$ 1,941,615	\$ 42,234,570	RAD Phase I - significant rehab - Extensive seismic upgrade RAD Phase I - significant rehab	
880 Pine Street I5 Arguello Street	1880 Pine 345 Arguello	Oct-15 Senior Oct-15 Senior	97 69	99 71	81,804 40,541	17,577,750 11,909,500	<pre>\$ 14,469,566 \$ 14,371,586</pre>	\$ 9,625,042 \$ 8,000,328			RAD Phase I - significant rehab RAD Phase I - significant rehab	
01-31st Avenue 50 Ellis	491 31st Avenue 350 Ellis	Oct-15 Senior Nov-16 Senior	75 96	75 96	47,975 59,101	12,596,250 18,236,875	\$ 10,739,343 \$ 34,897,789	\$ 7,057,931 \$ 16,954,369	\$ - \$ -	\$ 30,393,525	RAD Phase I - significant rehab RAD Phase II - significant rehab	
obert B Pitts	1150 Scott Street 2501 Sutter Street	Dec-17 Family Dec-18 Family	203 136	543 224	80,251 106,953	36,224,828	\$ 40,111,525 49,015,694	\$ 11,048,441	\$- \$10,189,576	\$ 87,384,794	RAD Phase I - significant rehab RAD Phase II - significant rehab	
unters Point East and West	1068 Palou	Jun-18 Family	213	532	258,406	47,300,000	\$ 60,883,819	\$ 25,701,216	\$ 845,790	\$ 133,885,035	RAD Phase I - significant rehab	
estbrook Apartments 20 and 330 Clementina	40 Harbor Road 320-330 Clementina	Jul-19 Family Jul-19 Senior	223 276	656 276	233,493 175,045	42,570,000 42,156,875	\$97,548,014\$47,250,750	\$ 12,288,549 \$ 28,506,910	\$-	\$ 117,914,536	RAD Phase II - significant rehab RAD Phase II - significant rehab	
ng Yuen ng Yuen North	655, 711, 895 Pacific 838 Pacific	Mar-19 Family Sep-19 Senior	234 190	539 325	238,081 181,251	67,240,000 61,870,000	\$ 66,893,637\$ 61,731,771	. , ,	\$ 3,893,831	\$ 159,696,790	RAD Phase II - significant rehab RAD Phase II - significant rehab	
emany Apartments ompleted Projects:	951 Ellsworth Average:	Nov-19 Family	150 116	340 184	137,652 86,985		\$ 65,732,467 \$ 30,772,364	\$ 28,892,921 \$ 14,226,747		\$ 145,633,388 \$ 69,477,036	RAD Phase II - significant rehab	
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PROJECTS UNDER CO	ONSTRUCTION	-			Square Footage	DE	ELOPMENT C	OSTS				
Project Name	Address	Compl. Date Population	ype # of Units	# of BR ¹	Total	Acq. Cost ³	Constr. Cost ⁴	Soft Cost ⁵	Local Subsidy ⁶	Total Dev. Cost	Comments	
ernal Dwellings ayes Valley South	3138 Kamille Court 401 Rose	Sep-21 Family Dec-21 Family	160 110	391 236	170,280 132,658	<pre>\$ 41,929,181 \$ 35,344,033</pre>	50,124,996 \$ 45,312,032	<pre>\$ 21,330,207 \$ 19,355,350</pre>	0 \$ 7,207,832		RAD Phase IV - significant rehab large site, 2 story townhomes RAD Phase IV - significant rehab large site, 2 story townhomes	
ran Oriente ark View	106 South Park 102 South Park	May-21 Senior Jan-21 Senior	24 39	24 39	32,049	\$ 21,050,000			\$ 10,300,000		3 Story over basement, SRO major rehab & seismic 4 Story partial basement, SRO modest rehab & seismic	
otel Madrid	22 South Park	Sep-21 Senior	44	44							3 Story over basement, SRO modest rehab & seismic	
nder Construction:	Average:		75	147	111,662	32,774,405	39,447,773	17,877,504	8,753,916	54,059,809		
PROJECTS IN P	REDEVELOPMENT				Square Footage	DE	ELOPMENT C	OSTS				
Project Name	Address	Start Date Population	ype # of Units	# of BR ¹	Total	Acq. Cost ³	Constr. Cost ⁴	Soft Cost ⁵	Local Subsidy ⁶	Total Dev. Cost	Comments	
an Cristina	1000 Market Street	(anticipated) Jan-21 Senior	58	58		\$ 17,400,000	\$ 16,245,728	\$ 18,862,448	\$ 2,566,506		4 story, type III UMB (CHPC proforma 4/26/20)	
ayes Valley North hroughline Scattered Sites	650 - 667 Linden 777 Bdwy, 1204 Mason, 1525 Grant	Dec-20 Family Apr-21 Mixed	85 88	211 88	132,660 49 870	\$ 30,387,921 \$ 19,187,433	\$ 44,902,964	\$ 18,464,052	\$ 15,332,872 \$ 14,152,435	\$ 93,754,937	RAD Phase IV - significant rehab large site, 2 story tnhms (predev LE 4 Bayside: 3-story over 1-story CMU garage building; Consorcia: 4-story v	
n Predevelopment	Average:		77	119	72,343	24,673,877	30,174,698	17,293,976	9,911,929	72,142,551		
ALL PROJECTS	Average:		90	150	90,330	27,308,736	33,464,945	16,466,076	7,148,670	65,226,465	T	
///////////////////////////////////////	, it is a get											
180 Eddy Street - Yosemite		Apr-21 Mi	ed 32	32	20,178	\$ 5,619,999	\$ 15,166,293	\$ 9.429.056	\$ 1.800.000	\$ 30.215.348	6 story masonry and steel blgd., significant rehab with seism	
5 Macon Ambagaalan								+ -,,	• .,,	• • • • • • • • • • • • • • • • •		
55 Mason - Ambassador 216 Eddy - Ritz		Jan-21 Sr. Disat	led 186	186				\$ 24,215,585			2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/	
		Jan-21 Sr. Disat	led 186	186							2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/	
16 Eddy - Ritz	COMPLETED	Jan-21 Sr. Disat				\$30,841,633					2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/	
16 Eddy - Ritz	COMPLETED				102,109	\$30,841,633	\$ 41,100,938				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/	
<u>16 Eddy - Ritz</u> PROJECTS Project Name	Contract Date	Construction Const/unit Const/Bedr	Costs form Const/SF	Total Dev Gross TDC / unit	102,109 Costs by Ur	\$30,841,633 hit / Bed / SF Gross TDC/sq.ft ⁷	\$ 41,100,938				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26/	
<u>16 Eddy - Ritz</u> PROJECTS		Construction	Costs om Const/SF i64 \$ 518	Total Dev	102,109 / Costs by Ur	\$30,841,633 hit / Bed / SF Gross TDC/sq.ft ⁷ \$ 814	\$ 41,100,938 Subsidy Subsidy/unit \$ -				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
16 Eddy - Ritz PROJECTS Project Name ranciscan Towers	Contract Date Jan-14	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188,	Costs om Const / SF i64 \$ 518 i33 \$ 476 i66 \$ 237	Total Dev Gross TDC / unit 3 \$ 371,389	102,109 Costs by Ur Const/Bedroom \$ 236,664	\$30,841,633 hit / Bed / SF Gross TDC/sq.ft ⁷ \$ 814 \$ 676 \$ 699	\$ 41,100,938 Subsidy Subsidy/unit \$ -				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
16 Eddy - Ritz PROJECTS Project Name ranciscan Towers 5 Laguna Richardson 5 Farrell Towers aight Street Apartments anon Kip Community	Contract Date Jan-14 Sep-14 Aug-14	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122,	Costs com Const/SF 664 \$ 518 033 \$ 476 966 \$ 237 976 \$ 113 991 \$ 238	Total Dev Gross TDC / unit 3 \$ 371,389 5 \$ 716,262 7 \$ 555,103	102,109 Costs by Ur Const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366	\$30,841,633 hit / Bed / SF Gross TDC/sq.ft ⁷ \$ 814 \$ 676 \$ 699 \$ 131 \$ 446	\$ 41,100,938 Subsidy Subsidy / unit \$ 184,696 \$ -				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
16 Eddy - Ritz PROJECTS Project Name anciscan Towers 5 Laguna Richardson Farrell Towers aight Street Apartments anon Kip Community 598 California 50 18th Street	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191,	Costs om Const/SF 664 \$ 518 933 \$ 476 666 \$ 237 976 \$ 113 991 \$ 238 20 \$ 458 990 \$ 747	Total Dev Gross TDC / unit 3 \$ 371,389 5 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 843,443 7 \$ 552,534	102,109 Costs by Ur Const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890	\$30,841,633 hit / Bed / SF Gross TDC/sq.ft ⁷ \$ 814 \$ 676 \$ 699 \$ 131 \$ 446 \$ 1,234 \$ 2,151	 \$ 41,100,938 Subsidy Subsidy / unit \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
16 Eddy - Ritz PROJECTS Project Name anciscan Towers 5 Laguna Richardson Farrell Towers aight Street Apartments ainon Kip Community 598 California 350 18th Street 750 McAllister ission Dolores	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Nov-16 Nov-16 Nov-16	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245,	Costs com Const/SF 664 \$ 518 333 \$ 476 366 \$ 237 976 \$ 113 971 \$ 238 20 \$ 456 990 \$ 747 996 \$ 450 855 \$ 508	Total Dev Gross TDC / unit 3 \$ 371,389 3 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 843,443 7 \$ 552,534 0 \$ 616,235 3 \$ 625,457	102,109 Costs by Ur Costs by Ur \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785	\$30,841,633 hit / Bed / SF Gross TDC/sq.ft ⁷ \$ 814 \$ 676 \$ 699 \$ 131 \$ 446 \$ 1,234 \$ 2,151 \$ 1,311 \$ 1,293	\$ 41,100,938 Subsidy Subsidy/unit \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 31,187 \$ 71,193 \$ - \$ - \$ -				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
16 Eddy - Ritz PROJECTS Project Name ranciscan Towers 5 Laguna Richardson ' Farrell Towers aight Street Apartments anon Kip Community 598 California 350 18th Street 750 McAllister ission Dolores 55 Woodside Avenue 55 Sanchez Street	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Nov-16 Oct-15	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,198 \$ 158,	Costs com Const/SF 664 \$ 518 33 \$ 476 366 \$ 237 976 \$ 113 991 \$ 238 20 \$ 458 990 \$ 747 996 \$ 456 768 \$ 218 98 \$ 275	Total Dev Gross TDC / unit 3 \$ 371,389 5 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 843,443 7 \$ 552,534 0 \$ 616,235 3 \$ 497,050 5 \$ 511,125	102,109 Costs by Ur Costs by Ur 236,664 \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,198	\$30,841,633 hit / Bed / SF Gross TDC/sq.ft ⁷ \$814 \$676 \$699 \$131 \$446 \$1,234 \$2,151 \$1,213 \$1,293 \$682 \$889	\$ 41,100,938 Subsidy Subsidy / unit \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
I6 Eddy - Ritz PROJECTS Project Name anciscan Towers Laguna Richardson Farrell Towers aight Street Apartments anon Kip Community 98 California 50 18th Street 50 McAllister ssion Dolores 5 Woodside Avenue 5 Woodside Avenue 5 Sanchez Street 2 Duboce Avenue 7 Bay Street	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15 Oct-15 Oct-15 Oct-15	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,198 \$ 158, \$ 205,865 \$ 205,	Costs om Const/SF 664 \$ 518 933 \$ 476 666 \$ 237 976 \$ 113 991 \$ 238 20 \$ 458 990 \$ 747 996 \$ 456 768 \$ 218 98 \$ 278 98 \$ 278 92 \$ 477 955 \$ 377	Total Dev Gross TDC / unit 3 \$ 371,389 3 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 843,443 7 \$ 552,534 0 \$ 616,235 3 \$ 625,457 3 \$ 497,050 5 \$ 511,125 7 \$ 524,786	102,109 Costs by Ur Costs by Ur \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 336,792 \$ 205,865	\$30,841,633 hit / Bed / SF Gross TDC/sq.ft ⁷ \$ 814 \$ 676 \$ 699 \$ 131 \$ 1,234 \$ 2,151 \$ 1,213 \$ 1,293 \$ 682 \$ 889 \$ 1,071 \$ 961	 \$ 41,100,938 \$ Subsidy \$ Subsidy / unit \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ -1 \$ 71,193 \$ -1 \$ -1 \$ 71,193 \$ 71,193 \$ -1 \$ -1<!--</td--><td></td><td></td><td></td><td>2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26</td>				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
16 Eddy - Ritz PROJECTS Project Name anciscan Towers 5 Laguna Richardson 7 Farrell Towers aight Street Apartments anon Kip Community 398 California 350 18th Street 750 McAllister ission Dolores 55 Woodside Avenue 52 Duboce Avenue 52 Duboce Avenue 52 Duboce Avenue 53 Ray Street 60 Pacific Avenue	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Nov-16 Oct-15 Oct-15 Oct-15	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 336,792 \$ 336, \$ 205,865 \$ 205, \$ 431,606 \$ 431,	Costs om Const / SF 664 \$ 518 33 \$ 476 366 \$ 235 976 \$ 113 976 \$ 113 976 \$ 113 991 \$ 238 20 \$ 458 990 \$ 741 996 \$ 456 985 \$ 508 98 \$ 278 98 \$ 278 92 \$ 477 655 \$ 377 606 \$ 508	Total Dev Gross TDC / unit 3 \$ 371,389 5 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 843,443 7 \$ 552,534 0 \$ 616,235 3 \$ 497,050 5 \$ 511,125 7 \$ 756,055	102,109 Costs by Ur Costs by Ur 236,664 \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,198 \$ 336,792	\$30,841,633 hit / Bed / SF Gross TDC/sq.ft ⁷ \$814 \$676 \$699 \$131 \$446 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,233 \$682 \$889 \$1,071 \$961 \$948	 \$ 41,100,938 \$ Subsidy \$ Subsidy / unit \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ 71,193 \$ -1 \$ -1<td></td><td></td><td></td><td>2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26</td>				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
16 Eddy - Ritz PROJECTS Project Name anciscan Towers anciscan Towers Laguna Richardson Farrell Towers aight Street Apartments anon Kip Community 598 California 350 18th Street 750 McAllister ission Dolores 55 Woodside Avenue 55 Woodside Avenue 52 Duboce Avenue 27 Bay Street 300 Pacific Avenue 36 Ellis Street 380 Pine Street	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 205,865 \$ 205, \$ 431,606 \$ 431, \$ 178,701 \$ 178, \$ 149,171 \$ 146,	Costs om Const/SF 664 \$ 518 933 \$ 476 666 \$ 237 976 \$ 113 971 \$ 238 20 \$ 458 990 \$ 747 996 \$ 456 98 \$ 218 98 \$ 275 965 \$ 377 966 \$ 508 706 \$ 113 98 \$ 275 98 \$ 275 966 \$ 508 792 \$ 477 365 \$ 377 366 \$ 508 701 \$ 288 57 \$ 177	Total Dev Gross TDC / unit 3 \$ 371,389 5 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 843,443 7 \$ 552,534 0 \$ 616,235 3 \$ 497,050 5 \$ 511,125 7 \$ 756,055 7 \$ 524,786 5 \$ 810,497 5 \$ 426,612 7 \$ 426,612	102,109 Costs by Ur Costs by Ur \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,701 \$ 205,865 \$ 431,606 \$ 178,701 \$ 146,157	\$30,841,633 hit / Bed / SF Gross TDC/sq.ft ⁷ \$ 814 \$ 676 \$ 699 \$ 131 \$ 1,234 \$ 2,151 \$ 1,293 \$ 682 \$ 889 \$ 1,071 \$ 961 \$ 948 \$ 680 \$ 509	 \$ 41,100,938 \$ Subsidy \$ Subsidy / unit \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ -1 \$ 71,193 \$ -1 \$ 71,193 \$ -1 \$ 31,187 \$ 71,193 \$ -1 \$ 31,187 \$ 31,187 \$ 193,643 \$ 55,623 \$ 27,618 \$ 19,612 \$ - 				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
PROJECTS PROJECTS PROJECTS Project Name anciscan Towers anciscan Towers Auguna Richardson Farrell Towers aight Street Apartments anon Kip Community 398 California 350 18th Street 250 McAllister ission Dolores 55 Woodside Avenue 5 Woodside Avenue Sanchez Street 6 Sanchez Street 20 Duboce Avenue 27 Bay Street 00 Pacific Avenue 6 Ellis Street 80 Pine Street 80 Pine Street 15 Arguello Street 17.31st Avenue	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 336,792 \$ 336, \$ 205,865 \$ 205, \$ 431,606 \$ 431, \$ 178,701 \$ 178, \$ 149,171 \$ 146, \$ 208,284 \$ 202, \$ 143,191 \$ 143,	Costs om Const / SF 664 \$ 518 33 \$ 476 366 \$ 235 976 \$ 113 976 \$ 113 976 \$ 113 976 \$ 113 976 \$ 113 991 \$ 238 990 \$ 747 996 \$ 456 98 \$ 218 98 \$ 276 98 \$ 276 98 \$ 276 98 \$ 276 98 \$ 276 92 \$ 477 955 \$ 377 966 \$ 508 9792 \$ 477 965 \$ 377 976 \$ 177 972 \$ 477 973 \$ 288 57 \$ 177 91 \$ 224	Total Dev Gross TDC / unit 3 \$ 371,389 3 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 843,443 7 \$ 552,534 0 \$ 616,235 3 \$ 625,457 3 \$ 497,050 5 \$ 511,125 7 \$ 756,055 7 \$ 524,786 5 \$ 810,497 5 \$ 426,612 7 \$ 426,612 7 \$ 426,612 7 \$ 496,832 4 \$ 405,247	102,109 Costs by Ur Costs by Ur \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,792 \$ 205,865 \$ 431,606 \$ 178,701 \$ 146,157 \$ 202,417 \$ 143,191	\$30,841,633 hit / Bed / SF Gross TDC/sq.ft ⁷ \$814 \$676 \$699 \$131 \$446 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,509 \$2,509 \$2,509	 \$ 41,100,938 \$ Subsidy \$ Subsidy / unit \$ - \$ 184,696 \$ - \$ 68,974 \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 19,612 \$ - \$ 15,134 \$ - 				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
16 Eddy - Ritz PROJECTS Project Name anciscan Towers anciscan Towers Laguna Richardson Farrell Towers aight Street Apartments anon Kip Community S98 California 350 18th Street 750 McAllister ission Dolores 55 Woodside Avenue Sanchez Street Sanchez Street Sanchez Street Sanchez Street Sanchez Street Sanchez Street So Pacific Avenue Sanchez Street Sanchez Street So Pacific Avenue Sanchez Street So Pacific Avenue So Ellis Street So Ellis Street So Ellis Street So Ellis So Ellis So El	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 205,865 \$ 205, \$ 431,606 \$ 431, \$ 178,701 \$ 178, \$ 149,171 \$ 146, \$ 208,284 \$ 202, \$ 143,191 \$ 143, \$ 363,519 \$ 363, \$ 197,594 \$ 73	Costs om Const / SF 664 \$ 518 933 \$ 476 666 \$ 233 976 \$ 113 991 \$ 238 20 \$ 456 990 \$ 747 991 \$ 238 990 \$ 747 996 \$ 456 98 \$ 218 98 \$ 218 98 \$ 275 965 \$ 377 965 \$ 377 966 \$ 268 972 \$ 477 965 \$ 377 966 \$ 208 971 \$ 288 972 \$ 477 965 \$ 377 973 \$ 224 974 \$ 224 975 \$ 777 971 \$ 224 970 \$ 509 870 \$ 50	Gross TDC/ unit 3 \$ 371,389 5 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 232,116 5 \$ 43,443 7 \$ 552,534 0 \$ 616,235 3 \$ 497,050 5 \$ 511,125 7 \$ 756,055 7 \$ 524,786 5 \$ 810,497 5 \$ 426,612 7 \$ 426,612 7 \$ 429,612 4 \$ 405,247 0 \$ 730,094 0 \$ 430,467	102,109 Costs by Ur Costs by Ur 236,664 \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 336,792 \$ 205,865 \$ 431,606 \$ 178,701 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870	\$30,841,633 hit / Bed / SF Gross TDC/sq.ft ⁷ \$814 \$676 \$699 \$131 \$446 \$1,234 \$2,151 \$1,213 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151\$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2,151 \$2	\$ 41,100,938 Subsidy subsidy/unit \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ \$ 68,974 \$ 31,187 \$ 71,193 \$ \$ 55,623 \$ 27,618 \$ 19,612 \$ \$ 15,134 \$ \$ \$ \$ 15,134				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
16 Eddy - Ritz PROJECTS Project Name ranciscan Towers 5 Laguna Richardson 5 Laguna Richardson ' Farrell Towers aight Street Apartments anon Kip Community 598 California 350 18th Street 750 McAllister ission Dolores 55 Woodside Avenue 5 Sanchez Street 62 Duboce Avenue 65 Ellis Street 380 Pine Street 380 Pine Street 380 Pine Street 380 Pine Street 360 Ellis 50 Ellis 50 Ellis 50 Ellis 50 Ellis aight Courts aight Courts aight Street 360 Ellis colspan="2">aight Street 360 Ellis colspan= Street <td col<="" td=""><td>Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15 Oct-15</td><td>Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 36,792 \$ 336, \$ 178,701 \$ 178, \$ 205,865 \$ 205, \$ 431,606 \$ 431, \$ 178,701 \$ 178, \$ 149,171 \$ 146, \$ 208,284 \$ 202, \$ 143,191 \$ 143, \$ 363,519<td>Costs om Const/SF 664 \$ 518 33 \$ 476 664 \$ 237 966 \$ 237 976 \$ 113 991 \$ 238 20 \$ 456 990 \$ 747 996 \$ 456 85 \$ 508 768 \$ 218 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 992 \$ 477 95 \$ 377 965 \$ 377 970 \$ 288 57 \$ 177 91 \$ 224 91 \$ 224 91 \$ 590 870 \$ 500 820 \$ 455</td><td>Total Dev Gross TDC / unit 3 \$ 371,389 3 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 843,443 7 \$ 552,534 0 \$ 616,235 3 \$ 625,457 3 \$ 497,050 5 \$ 511,125 7 \$ 524,786 5 \$ 810,497 5 \$ 426,612 7 \$ 429,612 4 \$ 496,832 4 \$ 405,247 0 \$ 730,094 0 \$ 430,467 8 705,212 6 \$ 628,568</td><td>102,109 Costs by Ur Costs by Ur 236,664 \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,769 \$ 336,792 \$ 205,865 \$ 431,606 \$ 178,701 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870 \$ 218,820 \$ 114,443</td><td>\$30,841,633</td><td>\$ 41,100,938 Subsidy subsidy/unit \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 19,612 \$ - \$ 15,134 \$ - \$ 74,923 \$ 74,923 \$ 74,923</td><td></td><td></td><td></td><td>2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26</td></td></td>	<td>Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15 Oct-15</td> <td>Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 36,792 \$ 336, \$ 178,701 \$ 178, \$ 205,865 \$ 205, \$ 431,606 \$ 431, \$ 178,701 \$ 178, \$ 149,171 \$ 146, \$ 208,284 \$ 202, \$ 143,191 \$ 143, \$ 363,519<td>Costs om Const/SF 664 \$ 518 33 \$ 476 664 \$ 237 966 \$ 237 976 \$ 113 991 \$ 238 20 \$ 456 990 \$ 747 996 \$ 456 85 \$ 508 768 \$ 218 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 992 \$ 477 95 \$ 377 965 \$ 377 970 \$ 288 57 \$ 177 91 \$ 224 91 \$ 224 91 \$ 590 870 \$ 500 820 \$ 455</td><td>Total Dev Gross TDC / unit 3 \$ 371,389 3 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 843,443 7 \$ 552,534 0 \$ 616,235 3 \$ 625,457 3 \$ 497,050 5 \$ 511,125 7 \$ 524,786 5 \$ 810,497 5 \$ 426,612 7 \$ 429,612 4 \$ 496,832 4 \$ 405,247 0 \$ 730,094 0 \$ 430,467 8 705,212 6 \$ 628,568</td><td>102,109 Costs by Ur Costs by Ur 236,664 \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,769 \$ 336,792 \$ 205,865 \$ 431,606 \$ 178,701 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870 \$ 218,820 \$ 114,443</td><td>\$30,841,633</td><td>\$ 41,100,938 Subsidy subsidy/unit \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 19,612 \$ - \$ 15,134 \$ - \$ 74,923 \$ 74,923 \$ 74,923</td><td></td><td></td><td></td><td>2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26</td></td>	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 36,792 \$ 336, \$ 178,701 \$ 178, \$ 205,865 \$ 205, \$ 431,606 \$ 431, \$ 178,701 \$ 178, \$ 149,171 \$ 146, \$ 208,284 \$ 202, \$ 143,191 \$ 143, \$ 363,519 <td>Costs om Const/SF 664 \$ 518 33 \$ 476 664 \$ 237 966 \$ 237 976 \$ 113 991 \$ 238 20 \$ 456 990 \$ 747 996 \$ 456 85 \$ 508 768 \$ 218 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 992 \$ 477 95 \$ 377 965 \$ 377 970 \$ 288 57 \$ 177 91 \$ 224 91 \$ 224 91 \$ 590 870 \$ 500 820 \$ 455</td> <td>Total Dev Gross TDC / unit 3 \$ 371,389 3 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 843,443 7 \$ 552,534 0 \$ 616,235 3 \$ 625,457 3 \$ 497,050 5 \$ 511,125 7 \$ 524,786 5 \$ 810,497 5 \$ 426,612 7 \$ 429,612 4 \$ 496,832 4 \$ 405,247 0 \$ 730,094 0 \$ 430,467 8 705,212 6 \$ 628,568</td> <td>102,109 Costs by Ur Costs by Ur 236,664 \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,769 \$ 336,792 \$ 205,865 \$ 431,606 \$ 178,701 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870 \$ 218,820 \$ 114,443</td> <td>\$30,841,633</td> <td>\$ 41,100,938 Subsidy subsidy/unit \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 19,612 \$ - \$ 15,134 \$ - \$ 74,923 \$ 74,923 \$ 74,923</td> <td></td> <td></td> <td></td> <td>2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26</td>	Costs om Const/SF 664 \$ 518 33 \$ 476 664 \$ 237 966 \$ 237 976 \$ 113 991 \$ 238 20 \$ 456 990 \$ 747 996 \$ 456 85 \$ 508 768 \$ 218 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 992 \$ 477 95 \$ 377 965 \$ 377 970 \$ 288 57 \$ 177 91 \$ 224 91 \$ 224 91 \$ 590 870 \$ 500 820 \$ 455	Total Dev Gross TDC / unit 3 \$ 371,389 3 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 843,443 7 \$ 552,534 0 \$ 616,235 3 \$ 625,457 3 \$ 497,050 5 \$ 511,125 7 \$ 524,786 5 \$ 810,497 5 \$ 426,612 7 \$ 429,612 4 \$ 496,832 4 \$ 405,247 0 \$ 730,094 0 \$ 430,467 8 705,212 6 \$ 628,568	102,109 Costs by Ur Costs by Ur 236,664 \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,769 \$ 336,792 \$ 205,865 \$ 431,606 \$ 178,701 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870 \$ 218,820 \$ 114,443	\$30,841,633	\$ 41,100,938 Subsidy subsidy/unit \$ - 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PROJECTS Project Name anciscan Towers b Laguna Richardson Farrell Towers aight Street Apartments anon Kip Community 398 California 350 18th Street 750 McAllister ission Dolores 55 Woodside Avenue 5 Sanchez Street 62 Duboce Avenue 63 Sanchez Street 63 California 63 Sanchez Street 63 Sanchez Street 63 Ellis Street 60 Pacific Avenue 60 Ellis Street 30 Pine Street 50 Ellis 50 Ellis <td>Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15 Jun-18 Jun-18 Jul-19 Jul-19</td> <td>Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 205,865 \$ 205, \$ 431,606 \$ 431, \$ 178,701 \$ 178, \$ 149,171 \$ 146, \$ 208,284 \$ 202, \$ 143,191 \$ 143, \$ 360,410 \$ 218 \$ 285,840 \$ 114 \$ 437,435 \$ 148</td> <td>Costs om Const/SF 664 \$ 518 933 \$ 476 666 \$ 237 966 \$ 235 976 \$ 113 991 \$ 238 20 \$ 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Oct-15 Jun-18 Jun-18 Jul-19 Jul-19	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 205,865 \$ 205, \$ 431,606 \$ 431, \$ 178,701 \$ 178, \$ 149,171 \$ 146, \$ 208,284 \$ 202, \$ 143,191 \$ 143, \$ 360,410 \$ 218 \$ 285,840 \$ 114 \$ 437,435 \$ 148	Costs om Const/SF 664 \$ 518 933 \$ 476 666 \$ 237 966 \$ 235 976 \$ 113 991 \$ 238 20 \$ 458 990 \$ 747 996 \$ 456 98 \$ 278 996 \$ 456 98 \$ 278 996 \$ 450 65 \$ 377 65 \$ 377 65 \$ 377 91 \$ 288 57 \$ 177 17 \$ 354 91 \$ 224 57 \$ 177 17 \$ 354 91 \$ 224 519 \$ 590 870 \$ 500 820 \$ 45 443 \$ 23 701 \$ 41 198 \$ 27	Total Dev Gross TDC / unit 3 \$ 371,389 5 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 232,116 5 \$ 423,443 7 \$ 552,534 0 \$ 616,235 3 \$ 625,457 3 \$ 625,457 3 \$ 625,457 3 \$ 625,457 5 \$ 11,125 7 \$ 756,055 7 \$ 524,786 5 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PROJECTS Project Name anciscan Towers a Laguna Richardson Farrell Towers aight Street Apartments anon Kip Community 598 California 350 18th Street 750 McAllister ission Dolores 55 Woodside Avenue 5 Woodside Avenue Sanchez Street 20 Duboce Avenue 27 Bay Street 00 Pacific Avenue 26 Ellis Street 300 Pine Street 300 Ellis Duboce Avenue 20 Duboce Avenue 20 Ellis Street 300 Pine Street 300 Ellis Dubert B Pitts estside Courts unters Point East and West estbrook Apartments 20 and 330 Clementina ng Yuen	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15 Jun-18 Jun-19	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 205, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 205,865 \$ 205, \$ 431,606 \$ 431, \$ 178,701 \$ 178, \$ 149,171 \$ 146, \$ 208,284 \$ 202, \$ 143,191 \$ 143, \$ 363,519 \$ 363, \$ 197,594 \$ 73 \$ 360,410 \$ 218 \$ 285,840 \$ 114 \$ 437,435 \$ 148 \$ 171,198 \$ 171 \$ 285,870	Costs om Const / SF 664 \$ 518 933 \$ 476 666 \$ 233 976 \$ 113 991 \$ 238 20 \$ 456 990 \$ 747 991 \$ 238 990 \$ 747 996 \$ 456 98 \$ 218 98 \$ 218 98 \$ 218 98 \$ 275 965 \$ 377 965 \$ 377 976 \$ 113 98 \$ 275 972 \$ 477 965 \$ 377 976 \$ 218 970 \$ 285 971 \$ 224 973 \$ 506 870 \$ 507 870 \$ 507 820 \$ 453 443 \$ 233 701 \$ 411 198 \$ 277 107 \$ 288	Total Dev Gross TDC / unit 3 \$ 371,389 5 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 843,443 7 \$ 552,534 0 \$ 616,235 3 \$ 625,457 3 \$ 625,457 3 \$ 625,457 3 \$ 625,457 3 \$ 625,457 3 \$ 625,457 3 \$ 625,457 3 \$ 625,457 3 \$ 625,457 3 \$ 625,457 3 \$ 625,457 5 \$ 11,125 7 \$ 524,786 5 \$ 810,497 5 \$ 426,612 7 \$ 426,612 7 \$ 429,612 4 \$ 496,832 4 \$ 405,247 0 \$ 730,094 0 \$ 430,467 8 705,212 6 628,568 8	102,109 Costs by Ur Costs by Ur \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,701 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870 \$ 218,820 \$ 114,443 \$ 148,701 \$ 171,198 \$ 124,107	\$30,841,633	\$ 41,100,938 Subsidy subsidy/unit \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ \$ 68,974 \$ 31,187 \$ 71,193 \$ \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 19,612 \$ \$ 15,134 \$ \$ 74,923 \$ 3,971 \$ 74,923 \$ 74,913 \$ 74,913 \$ 74,913				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
I6 Eddy - Ritz PROJECTS PROJECTS Project Name anciscan Towers anciscan Towers Auguna Richardson Farrell Towers aight Street Apartments anon Kip Community 98 California 50 18th Street 50 McAllister ssion Dolores 5 Woodside Avenue Sanchez Street 62 Duboce Avenue Sanchez Street 62 Duboce Avenue Sanchez Street 62 Duboce Avenue Sanchez Street 30 Pine Street 30 Pine Street 30 Ellis obert B Pitts estside Courts unters Point East and West estbrook Apartments 20 and 330 Clementina ng Yuen North emany Apartments	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15 Jun-18 Jun-18 Jul-19 Jul-19 Mar-19	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 36,792 \$ 336, \$ 178,701 \$ 178, \$ 178,701 \$ 178, \$ 149,171 \$ 146, \$ 208,284 \$ 202, \$ 143,191 \$ 143, \$ 363,519 \$ 363, \$ 197,594 \$ 73 \$ 360,410	Costs om Const/SF 664 \$ 518 33 \$ 476 666 \$ 237 976 \$ 113 991 \$ 238 20 \$ 456 990 \$ 747 991 \$ 238 20 \$ 456 85 \$ 508 68 \$ 218 98 \$ 279 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 992 \$ 477 965 \$ 377 966 \$ 208 57 \$ 177 91 \$ 224 91 \$ 224 91 \$ 224 91 \$ 224 91 \$ 224 91 \$ 233 91 \$ 234 92 \$ 443 93 \$ 27 94 \$ 34 944 \$ 34	Total Dev Gross TDC / unit 3 \$ 371,389 5 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 232,116 5 \$ 43,443 7 \$ 552,534 0 \$ 616,235 3 \$ 497,050 5 \$ 511,125 7 \$ 756,055 7 \$ 524,786 5 \$ 810,497 5 \$ 426,612 7 \$ 426,612 7 \$ 426,612 7 \$ 430,467 8 705,212 4 \$ 405,247 0 \$ 730,094 1 \$ 738,969	102,109 Costs by Ur \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 111,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,769 \$ 205,865 \$ 431,606 \$ 178,701 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870 \$ 148,701 \$ 144,701 \$ 124,107 \$ 189,944 \$ 193,331	\$30,841,633 hit / Bed / SF Gross TDC/sq.ft ⁷ \$814 \$676 \$699 \$131 \$446 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,233 \$682 \$1,071 \$961 \$948 \$682 \$682 \$682 \$682 \$3689 \$1,071 \$961 \$948 \$680 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$36674 \$5076 \$36674 \$5076 \$5088 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$377666 \$3776666776 \$37766677666	\$ 41,100,938 Subsidy Subsidy/unit \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 74,913 \$ - \$ 199,643 \$ 55,623 \$ 27,618 \$ 19,612 \$ - \$ 15,134 \$ - \$ 74,923 \$ 74,923 \$ 3,971 \$ 74,913 \$ - \$ 24,733 \$ 20,494 \$ 20,494				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
PROJECTS PROJECTS Project Name canciscan Towers auguna Richardson Farrell Towers aight Street Apartments anon Kip Community ö98 California 850 18th Street 250 McAllister ission Dolores 55 Woodside Avenue 5 Woodside Avenue 5 Woodside Avenue Sanchez Street 30 Pacific Avenue 5 Sanchez Street 30 Pacific Avenue 6 Ellis Street 30 Pine Street 30 Ellis colspan= Street Sanchez Street 30 Ellis colspan="2">Street 30 Ellis colspan="2">Street 30 Ellis colspan="2">Street So Ellis Colspan="2">Street So Ellis	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15 Jun-18 Jun-18 Jun-19 Jul-19 Nar-19 Sep-19 Nov-19	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 36,792 \$ 336, \$ 178,701 \$ 178, \$ 178,701 \$ 178, \$ 149,171 \$ 146, \$ 208,284 \$ 202, \$ 143,191 \$ 143, \$ 363,519 \$ 363, \$ 197,594 \$ 73 \$ 360,410	Costs om Const/SF 664 \$ 518 33 \$ 476 666 \$ 237 976 \$ 113 991 \$ 238 20 \$ 456 990 \$ 747 991 \$ 238 20 \$ 456 85 \$ 508 68 \$ 218 98 \$ 279 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 992 \$ 477 965 \$ 377 966 \$ 208 57 \$ 177 91 \$ 224 91 \$ 224 91 \$ 224 91 \$ 224 91 \$ 224 91 \$ 233 91 \$ 234 92 \$ 443 93 \$ 27 94 \$ 34 944 \$ 34	Total Dev Gross TDC/ unit 3 \$ 371,389 3 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 843,443 7 \$ 552,534 0 \$ 616,235 3 \$ 625,457 3 \$ 497,050 5 \$ 511,125 7 \$ 524,786 5 \$ 410,497 5 \$ 426,612 7 \$ 524,786 5 \$ 10,497 5 \$ 410,497 5 \$ 426,612 7 \$ 426,612 7 \$ 426,612 7 \$ 426,612 7 \$ 426,612 7 \$ 426,612 7 \$ 426,612 7 \$ 426,612 8 628,568 8 628,568 8 683,438 0 \$ 427,227 1 \$ 73	102,109 Costs by Ur \$ 236,664 \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,785 \$ 158,785 \$ 158,785 \$ 158,701 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870 \$ 218,820 \$ 114,443 \$ 148,701 \$ 171,198 \$ 124,107 \$ 189,944 \$ 193,331	\$30,841,633 hit / Bed / SF Gross TDC/sq.ft ⁷ \$814 \$676 \$699 \$131 \$446 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,233 \$682 \$1,071 \$961 \$948 \$682 \$682 \$682 \$682 \$3689 \$1,071 \$961 \$948 \$680 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$3646 \$509 \$36674 \$5076 \$36674 \$5076 \$5088 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3676 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$3766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$37766 \$377666 \$3776666776 \$37766677666	\$ 41,100,938 Subsidy Subsidy/unit \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 31,187 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 74,923 \$ 374 \$ 199,643 \$ 55,623 \$ 27,618 \$ 19,612 \$ - \$ 15,134 \$ - \$ 74,923 \$ 74,923 \$ 74,913 \$ - \$ 24,733 \$ 20,494 \$ 25,525				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
16 Eddy - Ritz PROJECTS Project Name ranciscan Towers 5 Laguna Richardson ' Farrell Towers aight Street Apartments anon Kip Community 598 California 350 18th Street 750 McAllister ission Dolores 55 Woodside Avenue 52 Duboce Avenue 53 Sanchez Street 50 Duboce Avenue 52 Duboce Avenue 53 Street 54 Arguello Street 55 Arguello Street 56 Ellis Street 57 O Ellis 50 Ellis 50 Diboce Avenue 50 Ellis 51 Avenue 52 Outock Apartments 53 One Apartments 54 Arguello North 65 Ellis Courts 55 Avenue 50 Ellis 50 Ellis 52 Onelited Projects: <td>Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15 Jun-18 Jun-18 Jun-19 Jul-19 Nar-19 Sep-19 Nov-19</td> <td>Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 36,792 \$ 336, \$ 178,701 \$ 178, \$ 178,701 \$ 178, \$ 149,171 \$ 146, \$ 208,284 \$ 202, \$ 143,191 \$ 143, \$ 363,519 \$ 363, \$ 197,594 \$ 73 \$ 360,410</td> <td>Costs om Const/SF 64 \$ 518 33 \$ 476 66 \$ 237 966 \$ 235 976 \$ 113 991 \$ 238 20 \$ 459 90 \$ 747 91 \$ 238 20 \$ 459 90 \$ 747 96 \$ 450 765 \$ 113 98 \$ 278 98 \$ 278 996 \$ 450 701 \$ 288 57 \$ 177 17 \$ 354 91 \$ 222 57 \$ 177 17 \$ 354 91 \$ 224 57 \$ 177 57 \$ 177 519 \$ 500 820 \$ 453 443 \$ 233 701 \$ 411 198 \$ 27 107 \$ 28 944 \$ 34 31 \$ 478</td> <td>Total Dev Gross TDC / unit 3 \$ 371,389 5 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 232,116 5 \$ 410,235 3 \$ 109,942 5 \$ 232,116 5 \$ 423,443 7 \$ 552,534 0 \$ 616,235 3 \$ 625,457 3 \$ 625,457 3 \$ 625,457 5 \$ 11,125 7 \$ 756,055 7 \$ 524,786 5 \$ 810,497 5 \$ 426,612 7 \$ 426,612 7 \$ 426,612 7 \$ 430,467 8 705,212 6 \$ 628,568 8 683,438 0 \$ 427,227 1 \$ 738,969 1 \$ 840,509 8 \$ 579,099</td> <td>102,109 Costs by Ur \$ 236,664 \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,785 \$ 158,785 \$ 158,785 \$ 158,701 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870 \$ 218,820 \$ 114,443 \$ 148,701 \$ 171,198 \$ 124,107 \$ 189,944 \$ 193,331</td> <td>\$30,841,633 hit / Bed / SF Gross TDC/sq.ft⁷ \$ 814 \$ 676 \$ 814 \$ 676 \$ 131 \$ 446 \$ 1,234 \$ 2,151 \$ 1,234 \$ 2,151 \$ 1,234 \$ 2,151 \$ 1,233 \$ 682 \$ 889 \$ 1,071 \$ 961 \$ 948 \$ 680 \$ 509 \$ 1,071 \$ 961 \$ 682 \$ 889 \$ 1,071 \$ 961 \$ 682 \$ 889 \$ 1,071 \$ 961 \$ 509 \$ 846 \$ 634 \$ 1,089 \$ 897 \$ 518 \$ 653 \$ 653 \$ 881 \$ 1,058 \$ 876</td> <td>\$ 41,100,938 Subsidy Subsidy/unit \$ - 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16 Eddy - Ritz PROJECTS Project Name anciscan Towers 5 Laguna Richardson Farrell Towers aight Street Apartments anon Kip Community 398 California 350 18th Street 750 McAllister ission Dolores 55 Woodside Avenue 55 Woodside Avenue 55 Woodside Avenue 55 Woodside Avenue 56 Ellis Street 30 Pacific Avenue 36 Ellis Street 380 Pine Street 390 Pine	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15 Nov-16 Dec-17 Dec-18 Jul-19 Mar-19 Sep-19 Nov-19 Average:	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 205, \$ 158,768 \$ 205, \$ 158,768 \$ 205, \$ 158,768 \$ 205, \$ 158,768 \$ 205, \$ 158,768 \$ 205, \$ 158,768 \$ 205, \$ 158,708 \$ 205, \$ 431,606 \$ 431, \$ 178,701 \$ 178, \$ 178,701 \$ 178, \$ 149,171 \$ 146, \$ 208,284 \$ 202, \$ 143,191 \$ 143, \$ 363,519 \$ 363, \$ 197,594 \$ 73 \$ 360,410 <td>Costs om Const / SF 664 \$ 518 33 \$ 476 366 \$ 233 976 \$ 113 991 \$ 238 20 \$ 458 990 \$ 743 990 \$ 743 990 \$ 743 990 \$ 743 990 \$ 743 990 \$ 743 990 \$ 743 990 \$ 743 990 \$ 743 990 \$ 743 990 \$ 743 990 \$ 743 990 \$ 743 990 \$ 743 990 \$ 743 990 \$ 743 991 \$ 224 91 \$ 224 91 \$ 224 91 \$ 224 91 \$ 224 91 \$ 224 91 \$ 224 91 \$ 233 91 \$ 234 920 \$ 455 443 \$ 233</td> <td>Total Dev Gross TDC / unit 3 \$ 371,389 5 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 4232,116 5 \$ 410,235 3 \$ 109,942 5 \$ 232,116 5 \$ 423,443 7 \$ 552,534 0 \$ 616,235 3 \$ 625,457 3 \$ 625,457 3 \$ 625,457 5 \$ 11,125 7 \$ 756,055 7 \$ 524,786 5 \$ 810,497 5 \$ 429,612 4 \$ 496,832 4 \$ 405,247 5 \$ 730,094 0 \$ 430,467 8 \$ 628,568 8 683,438 0 \$ 427,227 1 \$ 738,969 1 \$ 840,509 8 \$ 579,099</td> <td>102,109 Costs by Ur Const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 11,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,198 \$ 336,792 \$ 205,865 \$ 431,606 \$ 178,701 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870 \$ 218,820 \$ 114,443 \$ 148,701 \$ 124,107 \$ 189,944 \$ 193,331 \$ 207,346</td> <td>\$30,841,633 hit / Bed / SF Gross TDC/sq.ft⁷ \$814 \$676 \$699 \$131 \$446 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,234 \$2,151 \$1,233 \$682 \$889 \$1,071 \$961 \$948 \$682 \$889 \$1,071 \$961 \$948 \$680 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$3634 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509 \$846 \$509</td> <td>\$ 41,100,938 Subsidy Subsidy/unit \$ - 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16 Eddy - Ritz PROJECTS Project Name anciscan Towers 5 Laguna Richardson Farrell Towers aight Street Apartments anon Kip Community 598 California 350 18th Street 750 McAllister ission Dolores 55 Woodside Avenue 55 Woodside Avenue 52 Duboce Avenue 53 Sanchez Street 52 Duboce Avenue 53 Sanchez Street 53 OPine Street 54 Courts 20 Pacific Avenue 55 Ellis Street 50 Pine Street 50 Ellis 50 Ellis	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Nov-16 Oct-15 Oct-17 Dec-18 Jun-18 Jul-19 Mar-19 Sep-19 Nov-19	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 205,865 \$ 205, \$ 431,606 \$ 431, \$ 178,701 \$ 178, \$ 149,171 \$ 146, \$ 208,284 \$ 202, \$ 143,191 \$ 143, \$ 363,519 \$ 363, \$ 197,594 \$ 73 \$ 360,410 \$ 218 \$ 285,840 \$ 114 \$ 437,435 \$ 148 \$ 171,198 \$ 171 \$ 285,870 \$ 124 \$ 324,904 \$ 189 \$ 438,216 \$ 193, \$ 438,216 \$ 193, \$ 257,165	Costs const/SF 664 \$ 518 33 \$ 476 366 \$ 237 976 \$ 113 991 \$ 238 20 \$ 455 90 \$ 747 91 \$ 238 20 \$ 455 90 \$ 747 936 \$ 450 68 \$ 218 98 \$ 278 98 \$ 278 98 \$ 278 98 \$ 278 99 \$ 177 65 \$ 377 65 \$ 377 65 \$ 377 665 \$ 377 91 \$ 224 57 \$ 177 17 \$ 354 91 \$ 224 57 \$ 177 17 \$ 354 91 \$ 224 50 \$ 20 820 \$ 45 443 \$ 23 701 \$ 411 198 \$ 27 <tr< td=""><td>Total Dev Gross TDC / unit 3 \$ 371,389 5 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 232,116 5 \$ 43,443 7 \$ 552,534 0 \$ 616,235 3 \$ 625,457 3 \$ 497,050 5 \$ 511,125 7 \$ 756,055 7 \$ 524,786 5 \$ 810,497 5 \$ 426,612 7 \$ 426,612 7 \$ 426,832 4 \$ 405,247 5 \$ 628,568 8 683,438 0 \$ 427,227 1 \$ 738,969 1 \$ 840,509 8 \$ 679,099 8 \$ 579,099</td><td>102,109 Const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,785 \$ 158,785 \$ 158,768 \$ 158,785 \$ 158,785 \$ 158,785 \$ 158,785 \$ 158,785 \$ 158,785 \$ 158,785 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870 \$ 218,820 \$ 114,443 \$ 124,107 \$ 189,944 \$ 193,331 \$ 207,346 Const/Bedroom </td><td>\$ 30,841,633 A</td><td>\$ 41,100,938 Subsidy Subsidy/unit \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 19,612 \$ - \$ 15,134 \$ - \$ 74,923 \$ 74,923 \$ 74,923 \$ 20,494 \$ 20,494 \$ 20,494 \$ 25,525</td><td></td><td></td><td></td><td>2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26</td></tr<>	Total Dev Gross TDC / unit 3 \$ 371,389 5 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 232,116 5 \$ 43,443 7 \$ 552,534 0 \$ 616,235 3 \$ 625,457 3 \$ 497,050 5 \$ 511,125 7 \$ 756,055 7 \$ 524,786 5 \$ 810,497 5 \$ 426,612 7 \$ 426,612 7 \$ 426,832 4 \$ 405,247 5 \$ 628,568 8 683,438 0 \$ 427,227 1 \$ 738,969 1 \$ 840,509 8 \$ 679,099 8 \$ 579,099	102,109 Const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,785 \$ 158,785 \$ 158,768 \$ 158,785 \$ 158,785 \$ 158,785 \$ 158,785 \$ 158,785 \$ 158,785 \$ 158,785 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870 \$ 218,820 \$ 114,443 \$ 124,107 \$ 189,944 \$ 193,331 \$ 207,346 Const/Bedroom	\$ 30,841,633 A	\$ 41,100,938 Subsidy Subsidy/unit \$ - \$ 184,696 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 31,187 \$ 71,193 \$ - \$ 68,974 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 19,612 \$ - \$ 15,134 \$ - \$ 74,923 \$ 74,923 \$ 74,923 \$ 20,494 \$ 20,494 \$ 20,494 \$ 25,525				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
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16 Eddy - Ritz PROJECTS Project Name anciscan Towers Laguna Richardson Farrell Towers Laguna Richards Farrell Towers Laguna Richards Farrell Towers Farrell T	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15 Oct-17 Dec-17 Dec-18 Jun-18 Jul-19 Mar-19 Sep-19 Nov-19 Average: Sep-21 Dec-21 May-21	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 205,865 \$ 205, \$ 431,606 \$ 431, \$ 178,701 \$ 178, \$ 178,701 \$ 178, \$ 149,171 \$ 146, \$ 208,284 \$ 202, \$ 143,191 \$ 143, \$ 363,519 \$ 363, \$ 197,594 \$ 73 \$ 360,410 \$ 218 \$ 285,870 \$ 124 \$ 324,904 \$ 189 \$ 171,198 \$ 171 \$ 285,870 \$ 124 \$ 324,904 \$ 189 \$ 438,216 \$ 193, \$ 2437,165 \$ 207,	Costs om Const/SF 664 \$ 518 333 \$ 476 366 \$ 233 976 \$ 113 991 \$ 238 20 \$ 456 90 \$ 747 91 \$ 238 20 \$ 456 90 \$ 747 91 \$ 238 90 \$ 747 90 \$ 747 90 \$ 747 90 \$ 747 90 \$ 747 90 \$ 747 90 \$ 747 90 \$ 747 90 \$ 747 90 \$ 747 90 \$ 747 90 \$ 747 91 \$ 237 91 \$ 224 91 \$ 224 91 \$ 224 91 \$ 224 91 \$ 224 91 \$ 224 91 \$ 224 91 \$ 224 91 \$ 237 <	Total Dev Gross TDC / unit 3 \$ 371,389 5 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 232,116 5 \$ 410,235 3 \$ 109,942 5 \$ 232,116 5 \$ 423,443 7 \$ 552,534 0 \$ 616,235 3 \$ 497,050 5 \$ 511,125 7 \$ 756,055 7 \$ 524,786 5 \$ 810,497 5 \$ 426,612 7 \$ 426,612 7 \$ 426,612 7 \$ 426,8322 4 \$ 405,247 5 \$ 628,568 8 683,438 0 \$ 427,227 1 \$ 738,969 1 \$ 840,509 \$ 970,889 \$ 970,889 8 \$ 679,099	102,109 Const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 111,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,785 \$ 158,768 \$ 158,768 \$ 158,785 \$ 158,785 \$ 158,785 \$ 158,768 \$ 158,785 \$ 158,785 \$ 158,785 \$ 158,701 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870 \$ 218,820 \$ 114,443 \$ 124,107 \$ 189,944 \$ 193,331 \$ 207,346	\$30,841,633 hit / Bed / SF Gross TDC/sq.ft ⁷ \$ 814 \$ 676 \$ 699 \$ 131 \$ 446 \$ 1,234 \$ 2,151 \$ 1,234 \$ 2,151 \$ 1,234 \$ 2,151 \$ 1,234 \$ 2,151 \$ 1,234 \$ 2,151 \$ 1,233 \$ 682 \$ 889 \$ 1,071 \$ 961 \$ 948 \$ 682 \$ 889 \$ 1,071 \$ 961 \$ 948 \$ 682 \$ 889 \$ 1,071 \$ 961 \$ 948 \$ 680 \$ 509 \$ 846 \$ 509 \$ 846 \$ 634 \$ 1,186 \$ 1,186 \$ 1,089 \$ 897 \$ 518 \$ 653 \$ 674 \$ 726 \$ 881 \$ 1,058 \$ 726 \$ 881 \$ 1,058 \$ 726 \$ 881 \$ 1,058 \$ 726 \$ 881 \$ 1,058 \$ 726 \$ 887 5 18 \$ 653	\$ 41,100,938 Subsidy / unit \$ \$ ubsidy / unit \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 19,612 \$ - \$ 19,612 \$ - \$ 15,134 \$ - \$ 74,923 \$ 74,923 \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,494 \$ 25,525 \$ 33,282				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
16 Eddy - Ritz PROJECTS Project Name ranciscan Towers 5 Laguna Richardson ' Farrell Towers aight Street Apartments anon Kip Community 598 California 350 18th Street 750 McAllister ission Dolores 55 Woodside Avenue 55 Woodside Avenue 55 Woodside Avenue 56 Ellis Street 380 Pine Street 390 Pacific Avenue 50 Ellis obert B Pitts /estside Courts unters Point East and West /estbrook Apartments 20 and 330 Clementina ing Yuen ing Yuen North lemany Apartments 00mpleted Projects: PROJECTS UNDI Project Name ernal Dwellings ayes Valley South ran Oriente ark View otel Madrid inder Construction:	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15 Oct-17 Dec-18 Jun-18 Jul-19 Mar-19 Sep-19 Nov-19 Average: Sep-21 Dec-21 May-21 Jan-21 Sep-21 Average:	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,708 \$ 205, \$ 431,606 \$ 431, \$ 178,701 \$ 178, \$ 143,191 \$ 143, \$ 363,519 \$ 363, \$ 197,594 \$ 73 \$ 360,410 \$ 218 \$ 197,594 \$ 114 \$ 437,435 \$ 148 \$ 171,198 \$ 171 \$ 285,870 \$ 124 \$ 324,904 \$ 189	Costs om Const/SF 664 \$ 518 933 \$ 476 666 \$ 233 976 \$ 113 991 \$ 238 20 \$ 456 900 \$ 747 901 \$ 238 200 \$ 456 900 \$ 747 901 \$ 238 900 \$ 747 901 \$ 238 900 \$ 747 901 \$ 238 900 \$ 747 901 \$ 238 902 \$ 450 98 \$ 275 98 \$ 275 991 \$ 222 17 \$ 354 91 \$ 222 19 \$ 590 870 \$ 50 820 \$ 45 443 \$ 237 197 \$ 28 944 \$ 34 31 \$ 476 944 \$ 34 31 \$ 476 900 \$ 34	Total Dev Gross TDC / unit 3 \$ 371,389 5 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 232,116 5 \$ 410,235 3 \$ 109,942 5 \$ 232,116 5 \$ 423,443 7 \$ 552,534 0 \$ 616,235 3 \$ 497,050 5 \$ 511,125 7 \$ 756,055 7 \$ 524,786 5 \$ 810,497 5 \$ 426,612 7 \$ 426,832 4 \$ 405,247 5 \$ 730,094 9 \$ 730,094 9 \$ 738,969 1 \$ 840,509 \$ 970,889 \$ 970,889 8 \$ 679,099 9 \$ 738,969 1 \$ 840,509 \$ 970,889 \$ 970,889 8 \$ 679,099 9 \$ 909,195	102,109 Const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,785 \$ 158,785 \$ 158,768 \$ 178,701 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870 \$ 218,820 \$ 114,443 \$ 124,107 \$ 189,944 \$ 193,331 \$ 207,346 Const/Bedroom \$ 128,197 \$ 192,000 \$ 954,429 424,875	\$30,841,633 Gross TDC/sq.ft ⁷ \$ 814 \$ 676 \$ 814 \$ 676 \$ 131 \$ 1234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,071 \$ 961 \$ 1,071 \$ 961 \$ 0,071 \$ 961 \$ 1,071 \$ 961 \$ 0,071 \$ 961 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,074 \$ 0,0	\$ 41,100,938 Subsidy/unit \$ \$ ubsidy/unit \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 0.1187 \$ 71,193 \$ 71,193 \$ 71,193 \$ 71,193 \$ 71,193 \$ 71,193 \$ 71,193 \$ 71,193 \$ 71,193 \$ 71,193 \$ 74,913 \$ 199,643 \$ 199,643 \$ 199,643 \$ 199,643 \$ 199,612 \$ - \$ 15,134 \$ - \$ 74,923 \$ 74,923 \$ 74,913 \$ - \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,526 <t< td=""><td></td><td></td><td></td><td>2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26</td></t<>				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
16 Eddy - Ritz PROJECTS Project Name anciscan Towers Laguna Richardson Farrell Towers aight Street Apartments anon Kip Community S98 California 350 18th Street 750 McAllister ission Dolores 55 Woodside Avenue 55 Woodside Avenue 55 Woodside Avenue 56 Sanchez Street 27 Day Street 20 Pacific Avenue 27 Bay Street 20 Pacific Avenue 27 Bay Street 20 Pacific Avenue 27 Bay Street 20 Pacific Avenue 26 Ellis Street 27 Soluboce Avenue 27 Bay Street 28 OPine Street 29 Duboce Avenue 20 Ellis 20 Ellis 20 Ellis 20 Ellis 20 Ellis 20 and 330 Clementina	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15 Oct-17 Dec-17 Dec-18 Jun-18 Jul-19 Mar-19 Sep-19 Nov-19 Average: ER CONSTRUCTION Kerage: Sep-21 Dec-21 May-21 Jan-21 Sep-21	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 205,865 \$ 205, \$ 431,606 \$ 431, \$ 178,701 \$ 178, \$ 149,171 \$ 146, \$ 208,284 \$ 202, \$ 143,191 \$ 143, \$ 363,519 \$ 363, \$ 197,594 \$ 73 \$ 360,410 \$ 218 \$ 245,870 \$ 114 \$ 324,904 \$ 189 \$ 197,594 \$ 73 \$ 360,410 \$ 218 \$ 197,594 \$ 193, \$ 324,904 \$ 189 \$ 133,281 \$ 124 \$ 324,904 \$ 193,	Costs om Const/SF 664 \$ 518 933 \$ 476 666 \$ 233 976 \$ 113 991 \$ 238 20 \$ 456 900 \$ 747 901 \$ 238 200 \$ 456 900 \$ 747 901 \$ 238 900 \$ 747 901 \$ 238 900 \$ 747 901 \$ 238 900 \$ 747 901 \$ 238 902 \$ 450 98 \$ 275 98 \$ 275 991 \$ 222 17 \$ 354 91 \$ 222 19 \$ 590 870 \$ 50 820 \$ 45 443 \$ 237 197 \$ 28 944 \$ 34 31 \$ 476 944 \$ 34 31 \$ 476 900 \$ 34	Total Dev Gross TDC / unit 3 \$ 371,389 5 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 232,116 5 \$ 410,235 3 \$ 109,942 5 \$ 232,116 5 \$ 423,443 7 \$ 552,534 0 \$ 616,235 3 \$ 497,050 5 \$ 511,125 7 \$ 756,055 7 \$ 524,786 5 \$ 810,497 5 \$ 426,612 7 \$ 426,832 4 \$ 405,247 5 \$ 730,094 9 \$ 730,094 9 \$ 738,969 1 \$ 840,509 \$ 970,889 \$ 970,889 8 \$ 679,099 9 \$ 738,969 1 \$ 840,509 \$ 970,889 \$ 970,889 8 \$ 679,099 9 \$ 909,195	102,109 Const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 311,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,785 \$ 158,785 \$ 158,768 \$ 158,785 \$ 158,785 \$ 158,785 \$ 158,785 \$ 158,785 \$ 158,785 \$ 158,785 \$ 178,701 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870 \$ 218,820 \$ 114,443 \$ 193,331 \$ 207,346 Costs by Ut Costs by Ut \$ 128,197 \$ 192,0	\$30,841,633 Gross TDC/sq.ft ⁷ \$ 814 \$ 676 \$ 814 \$ 676 \$ 131 \$ 1234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,071 \$ 961 \$ 1,071 \$ 961 \$ 0,071 \$ 961 \$ 1,071 \$ 961 \$ 0,071 \$ 961 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,074 \$ 0,0	\$ 41,100,938 Subsidy/unit \$ \$ ubsidy/unit \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 55,623 \$ 27,618 \$ 199,643 \$ 199,643 \$ 55,623 \$ 27,618 \$ 19,612 \$ - \$ 15,134 \$ - \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
16 Eddy - Ritz PROJECTS Project Name anciscan Towers Laguna Richardson Farrell Towers aight Street Apartments anon Kip Community S98 California 350 18th Street 750 McAllister ission Dolores 355 Woodside Avenue 353 Suchez Street 320 Duboce Avenue 353 Suchez Street 320 Duboce Avenue 354 Street 320 Pacific Avenue 356 Ellis Street 320 Pine Street 320 Pine Street 320 Pine Street 320 Pine Street 320 Ellis 320 Ellis 320 Ellis 320 Ellis 320 Clementina 320 Clementina 320 and 330 clementina 330 and 330 clementina 330 and 330 and	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Oct-15 Oct-17 Dec-18 Jun-18 Jul-19 Mar-19 Sep-19 Nov-19 Average: Sep-21 Dec-21 May-21 Jan-21 Sep-21 Average:	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,708 \$ 205, \$ 431,606 \$ 431, \$ 178,701 \$ 178, \$ 143,191 \$ 143, \$ 363,519 \$ 363, \$ 197,594 \$ 73 \$ 360,410 \$ 218 \$ 197,594 \$ 114 \$ 437,435 \$ 148 \$ 171,198 \$ 171 \$ 285,870 \$ 124 \$ 324,904 \$ 189	Costs om Const/SF 664 \$ 518 933 \$ 476 966 \$ 233 976 \$ 113 991 \$ 238 20 \$ 458 930 \$ 747 990 \$ 747 991 \$ 238 20 \$ 456 930 \$ 747 936 \$ 450 98 \$ 275 990 \$ 747 936 \$ 450 765 \$ 377 965 \$ 377 976 \$ 113 98 \$ 275 991 \$ 224 57 \$ 177 655 \$ 377 91 \$ 224 519 \$ 500 870 \$ 500 870 \$ 500 820 \$ 453 944 \$ 343 91 \$ 277 107 \$ 280 944 \$ 341 944 \$ 342 97 \$ 29 <	Total Dev Gross TDC / unit 3 \$ 371,389 5 \$ 716,262 7 \$ 555,103 3 \$ 109,942 5 \$ 232,116 5 \$ 232,116 5 \$ 410,235 3 \$ 109,942 5 \$ 232,116 5 \$ 423,443 7 \$ 552,534 0 \$ 616,235 3 \$ 497,050 5 \$ 511,125 7 \$ 756,055 7 \$ 524,786 5 \$ 810,497 5 \$ 426,612 7 \$ 426,832 4 \$ 405,247 5 \$ 730,094 9 \$ 730,094 9 \$ 738,969 1 \$ 840,509 \$ 970,889 \$ 970,889 8 \$ 679,099 9 \$ 738,969 1 \$ 840,509 \$ 970,889 \$ 970,889 8 \$ 679,099 9 \$ 909,195	102,109 Const/Bedroom \$ 236,664 \$ 459,033 \$ 188,366 \$ 75,976 \$ 122,491 \$ 11,120 \$ 191,890 \$ 207,396 \$ 245,785 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 158,768 \$ 178,701 \$ 146,157 \$ 202,417 \$ 143,191 \$ 363,519 \$ 73,870 \$ 218,820 \$ 114,443 \$ 124,107 \$ 189,944 \$ 193,331 \$ 207,346 Const/Bedroom \$ 128,197 \$ 192,000 \$ 128,197	\$30,841,633 Gross TDC/sq.ft ⁷ \$ 814 \$ 676 \$ 814 \$ 676 \$ 131 \$ 1234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,234 \$ 1,071 \$ 961 \$ 1,071 \$ 961 \$ 0,071 \$ 961 \$ 1,071 \$ 961 \$ 0,071 \$ 961 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,071 \$ 0,074 \$ 0,0	\$ 41,100,938 Subsidy/unit \$ \$ ubsidy/unit \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 184,696 \$ \$ 0.1187 \$ 71,193 \$ 71,193 \$ 71,193 \$ 71,193 \$ 71,193 \$ 71,193 \$ 71,193 \$ 71,193 \$ 71,193 \$ 71,193 \$ 74,913 \$ 199,643 \$ 199,643 \$ 199,643 \$ 199,643 \$ 199,612 \$ - \$ 15,134 \$ - \$ 74,923 \$ 74,923 \$ 74,913 \$ - \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,494 \$ 20,526 <t< td=""><td></td><td></td><td></td><td>2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26</td></t<>				2 bldgs 4-6 story SRO significant rehab (MOHCD app 5/26	
16 Eddy - Ritz PROJECTS Project Name anciscan Towers aLaguna Richardson Farrell Towers aight Street Apartments anon Kip Community 398 California 300 18th Street 300 Pacific Avenue 305 18th Street 300 Pacific Avenue 305 Ellis Street 300 Pacific Avenue 305 Ellis Street 300 Pine Street	Contract Date Jan-14 Sep-14 Aug-14 Jun-17 Oct-16 Nov-16 Nov-16 Nov-16 Oct-15 Oct-17 Dec-18 Jun-18 Jul-19 Mar-19 Sep-19 Nov-19 Average:	Construction Const/unit Const/Bedr \$ 236,664 \$ 236, \$ 504,936 \$ 459, \$ 188,366 \$ 188, \$ 94,970 \$ 75, \$ 122,491 \$ 122, \$ 311,120 \$ 311, \$ 191,890 \$ 191, \$ 211,672 \$ 207, \$ 245,785 \$ 245, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 158, \$ 158,768 \$ 205, \$ 431,606 \$ 431, \$ 178,701 \$ 178, \$ 149,171 \$ 146, \$ 208,284 202, \$ 143,191 \$ 143, \$ 363,519 \$ 363, \$ 197,594 \$ 73 \$ 360,410 \$ 218 \$ 285,870 \$ 124 \$ 324,904 \$ 193, \$ 285,870 \$ 124 \$ 324,904 \$ 193, \$ 431,928 192 \$ 431,928 192 \$ 431,928 <	Costs om Const / SF 664 \$ 518 33 \$ 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All Projects:	AVERAGE	389,322	292,663	414	932,026	292,663	1,023	136,372
480 Eddy - Yosemite	Apr-21	\$ 473,947	\$ 473,947	\$ 752	\$ 944,230	\$ 473,947	\$ 1,497	\$ 56,250
Ambassador / Ritz	Jan-21	\$ 220,973	\$ 220,973	\$ 403	\$ 516,979	\$ 220,973	\$ 942	\$ 7,659

^o items highlighted in yellow represent gaps in information ¹ includes studios as 1BRs

² Residential sq. ft. includes circulation, recreation, parking, office space and common areas; excludes day care centers, and commercial (non-res.)
 ³ Acquisition includes cost of buying land/building including costs if City buys site; excludes demotion of existing building

⁵ Soft Cost = TDC less Acquisition and Hard Costs

⁶ All non-amortized local funds ' Total square footage

⁴ Construction includes unit construction, site preparation/demolition (if applicable), site improvements, environmental remediation and hard cost contingency for Predev & During Construction. Completed projects include used Contingency and are escalated per ENR CCI data

Attachment G: Sponsor Qualifications and Assignments

TNDC has 35 years of experience developing both family and supportive housing in San Francisco. 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 to 120.

Staffing structure

Todd LeFurge (Director of Asset Management), Thomas Lauderbach (Associate Director of Housing Development), and Chris Cummings (Associate Director of Housing Development) are leading the Reinvestment Project, devoting a combined 10% of their time to it. Five project/asset managers have been assigned at a combined 35% of their time (see Attachment G: Project Team Qualifications and Assignments).

All assigned TNDC staff have been intimately familiar with these properties for at least the last eighteen months and have been actively engaged with MOHCD staff in developing the Reinvestment Project plan. All TNDC staff have been integrally involved in multiple acquisitions rehabs financed through tax credits and City gap financing.

TNDC is also utilizing two third-party consultant construction managers. Each has 35 years of experience and has worked on multiple TNDC rehab projects.

There are three full-time Asset Management employees. The department is headed by the Director of Asset Management, with two Asset Managers reporting to the Senior Asset Manager, who reports to the CFO. Each Asset Manager has 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 Recapitalization 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.

Staff qualifications

Todd LeFurge Director of Asset Management Recapitalization Projects: Oversight of Recapitalization Plan/Staff (Resource Properties) Todd LeFurge joined TNDC in March 2001. Todd has been directly involved in helping to shape TNDC's portfolio and position TNDC's projects well for recapitalization and long-term financial health. Since joining TNDC, Todd has developed asset management plans, structured and executed Year 15 tax credit partner exits, structured refinancings, and contributed tremendously to strategic planning around portfolio recapitalization.

Todd is leading the effort on the resource components of the Recapitalization Plan and contributing to the financing structures of the receiver properties. Todd supervises the two Asset Management department staff members, Svetlana Karasyova and Rachel Macaraeg. Svetlana and Rachel are each leading the refinancings of Folsom-Dore and Turk & Eddy, respectively.

Thomas Lauderbach

Associate Director of Housing Development Recapitalization Projects: Oversight of Recapitalization Plan/Staff (Receiver Properties)

Tom Lauderbach joined TNDC in March 2014 as a Senior Project Manager and was subsequently promoted to Associate Director of Housing Development. At TNDC, Tom helped structure and plan for TNDC's RAD portfolio of projects and he directly managed several of the projects, including 430 Turk Street.

Tom currently provides oversight and management across TNDC's Housing Development department for both new construction and rehabilitation projects, and does not directly manage any development projects. Tom directly supervises six employees in the department.

Chris Cummings

Associate Director of Housing Development Recapitalization Projects: Oversight of Recapitalization Plan/Staff (Resource/Receiver Properties)

Chris Cummings joined TNDC in October of 2013 as a Project Manager. During his time as a Project Manager, Chris managed TNDC's 1036 Mission new construction project from entitlements through perm conversion, as well as the 939 & 951 Eddy RAD project through design, construction, and perm conversion, and the Candlestick 10A project through entitlements and design. Chris also helped to develop TNDC's Portfolio Recapitalization Plan in 2018 and as Associated Director of Housing Development he provides oversight of implementation of the projects within the Housing Development department as well as new acquisition opportunities.

Chris currently supervises three employees within the department, and is closing out the 1036 Mission project as well.

Gabriel Speyer

Senior Project Manager Recapitalization Projects: Plaza & Ramona Apartments (Phase II project) Gabe Speyer joined TNDC in 2016 after having worked in Community Development finance with Bank of America. Since joining TNDC, Gabe has served as Project Manager for TNDC's 430 Turk and 350 Ellis RAD projects both of which he carried through construction to perm conversion. Gabe has also worked on predevelopment of TNDC's 681 Florida project (due to close in 2020), and Parcel U which is currently in the design and financing stages.

Gabe will provide project management of the Plaza & Ramona resyndication project in addition to completing design and assembling financing for Parcel U and completing a rehab of 270 Turk Street, a recent TNDC acquisition. Gabe also supervises two department staff members.

Emily Van Loon

Project Manager Recapitalization Projects: Ambassador Hotel & Yosemite (Phase I projects)

Emily Van Loon joined TNDC in 2016 and immediately took over project management of TNDC's Rosa Parks RAD project that was just commencing construction. She led the project through construction completion to perm conversion. Emily also assisted with TNDC's O'Farrell Towers rehabilitation project.

Emily is serving as Project Manager for the Ambassador 4%/9% hybrid resyndication project and the Yosemite component of the combined Yosemite-Ritz scattered site project with assistance from Assistant Project Manager Tim Ponti. Emily has been instrumental in developing a cost effective design strategy, including complex seismic upgrades, and in formalizing the financing structures for these projects. Emily and Tim will each spend 25% of their time on the Project, and Chris will dedicate 15% to providing oversight.

Nick Wilder

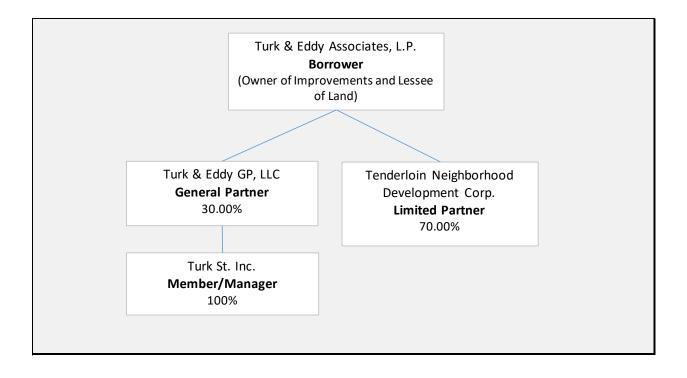
Project Manager Recapitalization Projects: Ritz Hotel (Phase I project)

Nick Wilder joined TNDC in 2016 as an Assistant Project Manager, and assisted with the closing of and construction of 1036 Mission. Additionally, he assisted with final design, bidding, and closing of TNDC's Eddy & Taylor project and eventually rose to Project Manager, leading the construction and close-out of financing. Currently, Nick is working on predevelopment for the 180 Jones project, a new construction mid-rise in the Tenderloin.

Nick is serving as Project Manager for the Ritz Hotel component of the Yosemite-Ritz scattered site project, which is currently in schematic design.

Reinvestment Project Staff assignments

PHASE I PROPERTIES	SUPERVISION		PROJECT MANAGEMENT		PROJECT MGMT - ASSIST	
	Director of Asset Management	% Time	Asset Manager	% Time		% Time
Turk & Eddy Apartments	Todd LeFurge	5%	Rachel Macaraeg	20%	N/A	
Folsom Dore Apartments	Todd LeFurge	10%	Svetlana Karasyova	20%	N/A	
	Associate Director of HD	% Time	Project Manager	% Time	Assistant Project Mangr	% Time
Turk & Eddy Apartments	Thomas Lauderbach	5%	Nicole Guzman	50%	N/A	
Yosemite &						
Folsom Dore (Yosemite Component)	Chris Cummings	15%	Emily Van Loon	35%	Timothy Ponti	20%
Yosemite & Folsom Dore (Folsom Dore Component)	Chris Cummings	10%	Jackson Rabinowitsh	35%	Lex Gelb	20%
Ambassador Hotel - Ritz Hotel (Ambassador Component)	Chris Cummings	15%	Emily Van Loon	35%	Timothy Ponti	20%
Ambassador Hotel - Ritz Hotel (Ritz Component)	Thomas Lauderbach	15%	Nicole Guzman	35%	Mike Rogers (Consultant to TNDC)	20%



Attachment I: Property Descriptions

Turk & Eddy Apartments – Resource Property

Property Description

Turk & Eddy Apartments ("Turk & Eddy") comprises two buildings totaling 82 units located on adjacent blocks and consisting of 100% Project Based Section 8 senior housing. The income levels are restricted to 50% area median income (AMI). TNDC acquired the properties in 2007. Turk Apartments is a six-story building with 27 units (22 Studios and five 1-Bedrooms) built in 1923. Eddy Apartments is a seven-story building with 55 Studio units built in 1925. The buildings underwent a rehab in 2010.

Turk & Eddy Associates L.P. is the Owner. The Limited Partnership consists of a limited partner, with TNDC holding 70% interest, and a general partner, Turk & Eddy GP LLC, holding 30% interest. Turk Street Inc., an affiliate of TNDC, is the sole member of Turk & Eddy GP LLC.

Property status

MOHCD Asset Management staff has reviewed and approved the Turk & Eddy 2019 Annual Monitoring Report (AMR). The property is in compliance with the requirements of the City's agreements, including affordability and maximum rent restriction requirements, reserves, and insurance. The property is fully subsidized through Project Based Section 8 and enjoys positive cash flow each year. Financial management has been consistently excellent with steady income and expenses and positive trends from 2014-2019. The vacancy rate has been below 1% year over those years. The Sponsor has made ground lease rent payments each year, and has been compliant with replacement reserve deposits.

Under the Freddie Mac loan, the operating budget provided by TNDC projects healthy financial performance for the next 20 years, with an average debt service coverage ratio of 1.22 over 20 years, and sufficient net operating income to adequately fund reserve accounts and to generate positive cash flow. Turk & Eddy will continue to deliver residual rent payments on the ground lease after the refinancing.

<u>Fiscal</u> Loan and Ground Lease

Turk & Eddy is financed with a Tax Increment Loan, executed November 11, 2009, with an original loan amount of \$8,770,890, and current balance of \$1,266,302. Loan payments are through residual receipts, with a 3% interest rate. The outstanding balance with accrued interest is approximately \$2.4 million. The Loan matures November 17, 2064, and will not be paid off with the refinance and the cash out. The debt will be restructured and affordability extended as a condition of the Excess Proceeds allocations, Promissory Note, and subordination of City financing to the new senior loan. Turk & Eddy has a 55-year term ground lease from the Successor Agency to the Redevelopment Agency of the County and City of San Francisco, which was signed on November 17, 2009, with a 55 year term with expiration at 2064 (with an option to extend to 44 more years), annual \$15K base rent and \$325K residual rent to the extent of available residual receipts, and no accrued ground lease rent.

The Freddie Mac loan requires the ground lease to be amended. In February 2020, the Board of Supervisors approved the resolution to amend and City and the Sponsor will sign the amendment with the close of the loan in September 2020 (see "Refinancing" below). All material terms and conditions of the original Ground Lease remain in force and incorporates the MOHCD residual receipts policy.

Refinancing

The Sponsor is refinancing Turk & Eddy with a Freddie Mac loan for approximately \$17,750,000, administered through Walker & Dunlop, for a term of 30 years and amortization period of 40 years with an interest rate of 4%. The loan is scheduled to close by October 2020. Any remaining balance is due at loan maturity 2050.

Proceeds will pay off the Citibank loan (with an interest rate of 7.6%) and transaction fees (approximately \$3.1M), support the Property's capital needs, and provide Excess Proceeds for Receiver Properties. MOHCD will remain in a subordinate position to this loan.

Physical needs and Replacement Reserves

The Freddie Mac loan requires that the Property undergo a major seismic upgrade, budgeted at \$1.3MM. In addition, according to the July 2020 RULA provided by the Sponsor, the Property will undergo an immediate major rehab valued at \$840K. As discussed above the, the general contractor budgets and scopes have been reviewed and approved by the MOHCD Construction Representative team. The rehab work and seismic upgrade will be funded with proceeds from the refinance (to capitalize the replacement reserve), a one-time additional reserve deposit (from the owner's share of 2019 residual receipts), and the funds held in a HUD reserve account (which HUD has released).

The Freddie Mac loan requires a \$36,900 annual Replacement Reserve deposit. MOHCD staff has approved additional annual deposits of \$53,100, based on the CNA and running replacement reserve of the RULA, from the operating account for a total annual deposit of \$90,000 (see Attachment B: 20-year cash flow). These deposits ensure a positive running replacement reserve balance through Year 15/2034, when the Sponsor proposes to resyndicate the Property.

Yosemite Apartments -- Receiver Property syndicated with Folsom Dore

Property description

Yosemite is a 32-unit building six-story building located at 480 Eddy Street in the Tenderloin. The building is comprised of 31 Studios, one 1-Bedroom (the manager's unit), and one commercial space. This is one of TNDC's original acquisitions in 1983. Constructed in 1924, the building is on the National Register of Historic Places, as contributing to the Uptown Tenderloin Historic District. Eight Section 8 units are currently restricted to 50% AMI and 30 units are restricted at 80% AMI.

Property status

The MOHCD Asset Management staff has reviewed and approved the 2019 Annual Monitoring Report (AMR). The property is in compliance with the requirements of the City's agreements, including affordability and maximum rent restriction requirements. Of the 32 units, eight are subsidized with Project Based Section 8; three households have Section 8 vouchers. The Property enjoys small positive cash flow each year. Financial management has been consistently excellent with steady income and expenses and positive trends from 2014-2019 with a small positive cash flow each year. The Property's reserve accounts are not regulated and the Sponsor has made only nominal deposits. There are no residual receipts payment obligations on the City's soft debt.

Physical needs

Since acquisition, TNDC has only performed limited building upgrades. The Property contains many of the original building components and has many significant capital needs, including major seismic/structural strengthening, life safety, and accessibility upgrades.

The TNDC team is in the final stages of conducting due diligence on the building, including narrowing in the scope of the seismic upgrade, and has scheduled a pre-application meeting with Planning to discuss the design and proposed rehabilitation scope. The rehabilitation scope and budget have been reviewed and approved by MOHCD's Construction Representative team. The Sponsor has provided an updated RULA in conjunction with the 75% rehab construction documents, and the CR has reviewed and approved the RULA with the caveat that a final RULA is required with final construction docs and construction contract.

The table below illustrates the current City financing. All current debt will be restructured with the close of financing in June 2021.

Loan		Original Loan	Int.	Maturity	Repayment	Outstanding
Type/Program	Loan Date	Amount	Rate	Date	Terms	Loan

						Amount
	10/18/1983				Deferred	
CDBG - CHRP	(amended 1985)	\$479,501	6%	12/1/2005	payment	\$479,501
					Deferred	
CDBG	7/5/1989	\$85,937	6%	7/5/1999	payment	\$85,937
CDBG/ARRA						
Grant	8/31/2011	\$291,112	0%	8/31/2016	Grant	\$291,112

Folsom Dore – Receiver Property to be syndicated with Yosemite

Property Description

Folsom Dore Apartments ("Folsom Dore", the "Property"), at 1340 Folsom Street, is a 98-unit project owned by Folsom/Dore Associates L.P., a California Limited Partnership, and an affiliate of TNDC. Seventy-four (74) units are restricted for special needs households, and 76 units receive an operating subsidy. The property was originally built by Citizens Housing Corporation in 2005 to house low-income individuals with special needs and then acquired by TNDC in 2009. The property has a LOSP contract that subsidizes 20 units; 22 units receive Shelter Plus Care subsidy; 26 units receive project-based Section 8; and eight units are currently occupied by households with Section 8 vouchers. Affordability is restricted at 50% AMI and 80% AMI.

The Property was originally financed with Low Income Housing Tax Credits (LIHTCs) and Multi-Family Housing Revenue (tax-exempt) Bonds issued by the City in 2002. Folsom Dore's 15-year tax credit period ended in 2019, and the Apollo-RBC limited partners exited the partnership in 2016. With Taylor Family Housing, Inc. as limited partner and Turk Street, Inc. as general partner, the post-exit Folsom/Dore Associates, L.P. consists of TNDC affiliates.

Property Status

MOHCD Asset Management staff has reviewed and approved the 2019 Annual Monitoring Report (AMR) for the Property. It is in compliance with the requirements of the City's HOME and Bond regulatory agreements, including affordability and maximum rent restriction requirements, reserves, and insurance.

The Property demonstrated positive financial performance from 2014-2019, with an average annual increase in total revenue of 8.4% (due mostly to increases in rental assistance payments) and in operating costs of 3.3%. After meeting its debt service obligations and reserve requirements, Folsom Dore has generated positive cash flow since 2016. In 2019, the property made a residual HOME loan payment of \$97K.

In conjunction with the subordination for a recent bridge loan (with Local Initiatives Support Corporation ("LISC"), TNDC submitted a Remaining Useful Life Analysis (RULA) including an annual reserve analysis, which was used to inform the annual replacement reserve deposit reflected in the 20-year cash flow also submitted with the 2019 application. Additionally, TNDC provided an updated Capital Needs Assessment (CNA). The RULA demonstrates a positive running balance for 15 years.

The 20-year cash flow projects a healthy financial performance for the next 20 years, with a debt service coverage ratio ranging from 2.13 to 2.54 during the first two years and from 1.15 to 1.75 for the remaining 18 years. The budgets also project sufficient net operating income to adequately fund the reserves.

After meeting its debt obligations and reserve requirements, Folsom Dore has generated positive cash flow since 2016. In 2019, the property made a residual HOME loan payment of \$97K.

Physical needs

The Property is relatively new and has not yet undergone a substantial rehab. The Project team has identified approximately \$4MM in capital needs which will be funded through the proceeds of the syndication. The rehabilitation scope and budget has been reviewed and approved by MOHCD's Construction Representative team.

Fiscal

The table below illustrates the current City financing. All current debt will be restructured with the close of financing in June 2021.

Loan Type/Program	Loan Date	Original Loan Amount	Int. Rate	Maturity Date	Repayment Terms	Outstanding Loan Amount
General Funds - LOSP – HSH (20						
units)	12/16/11	\$2,483,701	0%	n/a	Grant	\$1,421,400
НОМЕ	7/2/2002 - Amend 04/19/04	\$8,755,884	0%	7/2/2077	Residual Receipts	\$8,435,636

Other financing

MHP Loan: In addition to City financing, the Property is financed with an MHP loan with a balance of \$5.2 MM, 3% interest rate, and maturity at March 2061.

LISC Bridge Loan: Folsom Dore original permanent financing included tax-exempt bonds with a maturity date of 2036. The bond financing structure included a Letter of Credit (LOC) by Citibank, N.A. with an expiration date of March 19, 2020. In addition, Folsom Dore had an interest swap agreement with Citibank that was scheduled to expire

on August 1, 2020. As a preparatory step for the 2021 syndication, on December 2, 2019, TNDC executed a bridge loan with LISC to pay off the balance of the tax-exempt bond loan of approximately \$2.8 million, the value of the swap, the transactional costs, and the City's Annual Administrative Bond Prepayment Fee. The bridge loan will be paid off with the close of the Yosemite-Folsom Dore scattered site syndication.

Ambassador Hotel -- Receiver Property to be syndicated with Ritz

Property description

The Ambassador is a 134-unit Single Room Occupancy (SRO) hotel located at 55 Mason Street in the Tenderloin. The building is also comprised of five occupied ground floor commercial spaces. This L-shaped six-story building from 1911 is on the National Register of Historic Places. It was substantially rehabbed in 2003.

The Ambassador houses low-income individuals through a combination of Shelter Plus Care program vouchers, other Coordinated Entry referrals, and Veteran Affairs Supportive Housing vouchers, for a population earning less than 50% AMI. TNDC acquired the Ambassador in 1998, and it received a 1999 Prop A loan from MOHCD. Since acquisition, TNDC performed one major rehabilitation in 2002 leveraging 9% Low Income Housing Tax Credits.

Property status

MOHCD Asset Management staff has reviewed and approved the 2019 AMR for the Ambassador and has found it in compliance with the requirements of the City's Taxable GO Bond, CDBG, HOPWA and other loan agreements, including affordability and maximum rent restriction requirements, project reserves, and insurance. (The Borrower for the HOPWA loan is the parent organization and not the Ambassador partnership.)

Physical needs

The Ambassador is now facing significant capital needs, including the need for seismic/structural strengthening, life safety, accessibility, and quality-of life upgrades. The Project Team is in the final stages of conducting due diligence on the building including narrowing in the scope of the seismic upgrade, and has met with Planning regarding the proposed rehabilitation.

Fiscal

The property has been underperforming with negative cash flow in 2018 and 2019. The negative cash flow will be eliminated when Ambassador and Ritz are syndicated as one entity with Ritz cross-subsidizing Ambassador. The table below illustrates the current City financing. All current debt will be restructured with the close of financing in June 2021.

		Original				Outstanding
Loan		Loan	Int.	Maturity	Repayment	Loan
Type/Program	Loan Date	Amount	Rate	Date	Terms	Amount
1996 GO Bond	10/23/2001	\$587,606	0%	10/23/2051	Grant	\$587,606
1996 GO Bond	3/31/1999	\$1,682,830	3%	3/31/2049	Deferred Pymt	\$2,948,887
CDBG/Site						
acq.	3/31/1999	\$1,900,421	3%	3/31/2049	Deferred Pymt	\$2,508,185
HOPWA	2/23/1999	\$2,000,000	6%	2/23/2049	Deferred Pymt	\$2,000,000

The Ambassador-Ritz syndication will also use as a source the \$442K proceeds from the O'Farrell Tower syndication and \$981K from the Alexander Residence outside reserve.

Ritz Hotel – Receiver Property to be syndicated with Ambassador

Property description

The Ritz Hotel (the "Ritz") is an 89-unit Single Room Occupancy Hotel (SRO) building located at 216 Eddy Street in the Tenderloin. The owner is The Tenderloin Hotels, a California limited partnership; the general partner is North of Market Development Corporations, a California nonprofit corporation; the sole limited partner is San Francisco Residential Hotels, L.P., a California Limited Partner. Eighty-eight (88) units are restricted at 50% AMI (with one manager's unit). The building also has four occupied commercial spaces.

TNDC acquired the Ritz in 1991 utilizing a CDBG loan. At that time, TNDC conducted a comprehensive rehabilitation of the building using 9% tax credits, an HCD Community Housing Rehabilitation Program (CHRP-R) loan, and an additional MOHCD loan for \$401,381. In 2009, TNDC entered into another loan agreement for \$1,179,510 to conduct full elevator upgrade and structural/seismic reinforcement.

Property status

MOHCD Asset Management staff has reviewed and approved the 2019 AMR for the Ritz Hotel. The Ritz is in compliance with the requirements of the City's HOME and other loan agreements, including affordability and maximum rent restriction requirements, project reserves, and insurance. It has consistently made residual receipts payments to the City and required deposits to reserves.

Physical needs

Recent assessments of the Ritz's physical condition indicate that it has several immediate rehab needs including several building code and disability access upgrades and life and safety and seismic upgrades and deferred maintenance items. The Sponsor has provided a Physical Needs Assessment (PNA) from a third-party consultant to refine the rehabilitation scope of work and determine associated costs as well as general contractor scopes and budgets. The MOHCD Construction Rep team has reviewed and approved the scope and budget for the substantial rehab and post-rehab RULA.

<u>Fiscal</u>

Due to the Ritz's RAD Moderate Rehab conversion in 2017, after several years of operating deficits, in 2018 the Property finally demonstrated positive financial performance positive cash flow. This resulted in an improvement in the five-year (2014-2019) average annual increase in total revenue of 20.1% and an increase of operating costs of only 5.6%. The Property is subsidized with 100% project based Section 8. There is no ground lease.

The table below illustrates the current City financing for the Ritz. All current debt will be restructured with the close of financing in June 2021.

Loan		Original Loan	Int.	Maturity	Repayment	Outstanding Loan
Type/Program	Loan Date	Amount	Rate	Date	Terms	Amount
CDBG	8/31/11	\$620,603	0%	8/31/2016	Grant	\$326,306
					Forgivable	
CDBG/Site Acq.	10/29/91	\$1,487,577	10%	10/30/2041	Loan	\$1,487,577
					Forgivable	
CDBG/UDAG	10/29/91	\$1,025,010	12%	10/30/2041	Loan	\$1,025,010
					Residual	
CDBG/CHRP	10/29/91	\$636,381	10%	10/30/2041	Receipts	\$636,381
					Residual	
HOME	7/24/09	\$1,179,510	0%	7/24/2064	Receipts	\$1,179,510

TNDC requested that MOHCD allow the surplus cash flow generated in 2018 (\$598, 639) and \$1.04 million from 2019 to be set aside in a special replacement reserve account for use as a complementary source during the resyndication/rehabilitation contemplated in the Reinvestment Project. Both MOHCD and HCD have approved this request. The resyndication sources include \$4.42MM in retained surplus cash accumulated through 2021. TNDC is aware that the annual set aside requires HCD approval.

Attachment J. MOHCD Cash-Out Acquisition/Rehabilitation, Resyndication, and Refinancing Policy (effective June 19, 2020)

MOHCD CASH OUT ACQUISITION/REHABILITATION, RESYNDICATION, AND REFINANCING POLICY Update: June 19, 2020

I. BACKGROUND:

This MOHCD Cash Out Acquisition/Rehabilitation, Resyndication, and Refinancing Policy (this "**Policy**") governs the conditions under which a sponsor may take cash out from a MOHCD-regulated affordable housing development ("**Projects**") through an acquisition/rehabilitation, resyndication, or refinancing that is subject to MOHCD's consent under a City and County of San Francisco ("**City**") ground lease, financial agreement, and/or other subsidy agreement (collectively, "**City Documents**").

Between 2017-2020, the City, through MOHCD, will have contributed approximately \$1.2 billion in subsidies to build or preserve over 6,000 affordable housing units. MOHCD's substantial subsidies (including "soft" predevelopment and gap loans at zero or below market interest rates repaid through surplus cash, grants, operating subsidies, land write-down, below market ground lease rent, forgiveness of residual rent, forgiveness of loans, subordination, and others) strengthen the social, physical, and economic infrastructure of San Francisco's low-income neighborhoods and communities in need. Working with community-based organizations and affordable housing developers (collectively, "**Sponsor**"), MOHCD's contribution of public resources has created an affordable housing portfolio ("**MOHCD Portfolio**") exceeding 22,000 units.

In general, MOHCD allows a Sponsor to secure new loans for financing or refinancing the acquisition/rehabilitation of a Project, but only if MOHCD determines in its sole discretion that such financing/refinancing is necessary to ensure the viability of the Project. Under City Documents, a Sponsor must obtain MOHCD's prior written consent for such new financing/refinancing, encumbrance of a leasehold estate, subordination of MOHCD's existing liens, and/or prepayment of existing debt. Therefore, to ensure the financial viability and sustainability of a Project, a Sponsor is generally <u>not permitted</u> to obtain a loan in an amount that exceeds the amount necessary to acquire/rehabilitate a Project, which is commonly known as a "**Cash Out**."

But for the City's substantial contributions of public resources, and ongoing stewardship, the MOHCD Portfolio would not exist today, nor would individual projects within the MOHCD Portfolio support a cash out through an acquisition/rehabilitation, resyndication, or refinancing. In light of the City's substantial prior subsidies and funding, and to support the preservation of properties in the MOHCD Portfolio, effective June 7, 2019 ("Effective Date"), MOHCD approved the Policy to establish criteria for a Sponsor to obtain MOHCD's consent to waive the prohibition on a cash out. This Policy updates and replaces the Policy adopted on June 7, 2019 in its entirety.

II. POLICY ON CASH OUT (UPDATED):

This Policy applies to Projects subject to a City Ground Lease, or where the City has provided funding (i.e. Loans, Grants, LOSP, or other funding) of at least \$50,000 per restricted unit. This

includes Projects where MOHCD has been assigned such agreements, as the successor housing agency, from the former Redevelopment Agency of the City and County of San Francisco.

If a Sponsor is obtaining a new loan for conducting an acquisition/rehabilitation, resyndication, or refinancing, and desires withdrawal of Cash Out from the loan proceeds (equity or acquisition Excess Proceeds as defined below), MOHCD will waive the prohibition of such Cash Out under the following conditions:

- (i) Sponsor complies with the general conditions set forth in <u>Section IV</u> below.
- Excess Proceeds is subject to a 50-50 split between the Sponsor and MOHCD to be paid on a pari passu basis. MOHCD's share of Excess Proceeds (MOHCD Payment as defined below) shall partially recapture the City's previous subsidy to the Project.

"Excess Proceeds" is defined as the remaining funds available after paying off and/or funding, as applicable, the senior financing, all MOHCD financing and ground rent, buying out the limited partner, rehabilitation/improvements, seller carry-back loan (if any), reserves, and other costs (such as transaction costs) approved by MOHCD. MOHCD will not restrict the Sponsor's use of its share of Excess Proceeds approved pursuant to this Policy. Notwithstanding the foregoing, this Policy does not modify any restrictions imposed by other government funding that govern a Sponsor's use of project income, program income, or cash out equity or acquisition proceeds, or in any way modify a Sponsor's obligation to comply with such restrictions. A Sponsor is solely responsible for ensuring compliance with any other government requirements and this Policy.

"**MOHCD Payment**" is defined as MOHCD's share of Excess Proceeds pursuant to this Policy. Such amount shall be paid at the close of escrow and documented through a consent agreement.

MOHCD's share of Excess Proceeds will be restricted to affordable housing purposes, utilized to provide critical funding to support the City's existing investments in affordable housing, and ensure the long-term viability of San Francisco's affordable housing stock. The MOHCD Payment shall be deployed across MOHCD's existing and successor financing programs that prioritize the preservation of the City's existing affordable housing portfolio (e.g. Existing Non-Profit Owned Rental Housing Capital Repairs).

III. GOVERNING DOCUMENTS, POLICY AND REGULATIONS:

Cash out withdrawals of equity or acquisition proceeds from properties in MOHCD's Portfolio are highly regulated through various mechanisms, including, but not limited to:

- Transaction Documents:
 - Long-term affordability covenants which keep project income low and reduce available equity
 - Long-term asset management requirements requiring regular reinvestment into the physical needs of the properties
 - Loan Agreement provisions regarding property transfer rights

- Secured Promissory Note provisions regarding prepayment privileges
- Contracts providing rental assistance
- Restrictions related to other funding sources (e.g. HCD, CDBG Program Income)
- Policy & Regulations:
 - o Cash Out Acquisition/Rehabilitation, Resyndication, and Refinancing Policy
 - o Subordination Policy
 - o Ground Lease Policy
 - Residual Receipts Policy
 - Operating Fee Policy
 - Developer Fee Policy for Tax Credit Projects
 - o Multifamily Securities Program Manual
 - Other third-party restrictions (e.g. HCD, CDLAC & CTCAC Regulations)

IV. GENERAL CONDITIONS:

MOHCD consent to waive the prohibition on Cash Out is subject to the Sponsor complying with the following general conditions:

- i. Long-term extension of the compliance term and affordability restrictions for a minimum of 55 years.
- ii. Demonstration to MOHCD's reasonable satisfaction that the proposed financing does not threaten the viability of the Project through the extended compliance term.
- iii. Demonstration of compliance with asset management requirements, including either completion of all capital repair needs or a capital repair expenditure plan that meets the building's physical needs.
- iv. Fully funded operating and replacement reserves.
- v. Full repayment of MOHCD financing (including principal and accrued interest), as applicable.
- vi. Full repayment of MOHCD accrued ground rent, as applicable; and
- vii. No event of default exists under the City Documents.

V. WAIVERS:

Subject to MOHCD's review of supporting documentation, the Citywide Affordable Housing Loan Committee ("**Loan Committee**") may recommend to waive or modify any portion of the Policy for the purpose of ensuring project feasibility, maximizing affordability, and minimizing the use of public resources.

A Sponsor may also request an alternative to the 50-50 split of Excess Proceeds as follows:

A. Proportionality Waiver

MOHCD may consider a waiver to a 50-50 split of Excess Proceeds if the Sponsor can demonstrate that the Sponsor's equity investment (including cash contributions and parent company loans, "**Sponsor Funding**") in the Project is greater than 50% of the sum of i) total equity (excluding tax credit investment), and ii) subsidy contributed by the City (collectively, "**Total Funding**"). In the event the Sponsor has invested more than 50% of the Total Funding,

the Sponsor may retain the percentage of the Excess Proceeds in proportion to the Sponsor's Funding, as illustrated below. Approval of the Proportionality Waiver is subject to MOHCD verification of the original development budget and additional documentation (e.g. final underwriting, audited financial statements, bank statements, loan documents, etc.) related to Sponsor Funding.

Sponsor Funding	MOHCD subsidy	Total Funding	Sponsor Funding %	Excess Proceeds	MOHCD Share of Excess Proceeds	Sponsor Share of Excess Proceeds
\$3,000,000	\$7,000,000	\$10,000,000	30%	\$6,000,000	\$3,000,000	\$3,000,000

50-50 Split with Sponsor Funding equal to less than 50% of Total Funding

Proportional Waiver for	Sponsor Funding ed	qual to greater than	50% of Total Funding
		1	

Sponsor Funding	MOHCD subsidy	Total Funding	Sponsor Funding %	Excess Proceeds	MOHCD Share of Excess Proceeds	Sponsor Share of Excess Proceeds
\$7,000,000	\$3,000,000	\$10,000,000	70%	\$6,000,000	\$1,800,000	\$4,200,000

B. Reinvestment Waiver

MOHCD may also consider waivers, subject to MOHCD's review of supporting documentation (described in **EXHIBIT A**), and approval of the Loan Committee, that result in an increased net public benefit (example in table below) to MOHCD's Portfolio, whereby a Sponsor commits to reinvest all Excess Proceeds into MOHCD-regulated properties within the Sponsor's affordable housing portfolio. Such requests must demonstrate that the proposed uses are strategically optimal investments, and be justified by recent Capital Needs Assessments ("**CNA**") approved by MOHCD, feasible underwriting, Sponsor capacity, and long-term cash flow projections.

Additional conditions and requirements for Reinvestment Waiver requests:

- i. Waiver requests approved by the Loan Committee may require additional City approvals.
- ii. Projects generating Excess Proceeds ("Resource Properties") and Projects where Excess Proceeds are reinvested ("Receiver Properties") must be specified. The proposed reinvestment plan, and any changes related to such Resource Properties or Receiver Properties is subject to MOHCD's approval.
- iii. Excess Proceeds may only be used at MOHCD approved Receiver Properties for actual rehab expenses (as opposed to refinancing, for example), with a minimum threshold cost of \$50,000 per unit. Eligible uses include hard costs, and certain soft costs, as applicable.
- iv. Sponsor must report the use of all Excess Proceeds to MOHCD annually, and MOHCD shall have the authority to monitor the use of Excess Proceeds on a more frequent basis.

- v. Sponsor must execute a Promissory Note, or Notes, payable in five (5) years to MOHCD for 100% of the Excess Proceeds to be reinvested in Receiver Properties; each Promissory Note must be secured with a deed of trust against the Resource Property. The outstanding balance of the Promissory Note shall be reduced proportionately to the completion of the rehabilitation/improvements, and the deed of trust will be reconveyed after all the rehabilitation/improvements have been completed.
- vi. Rehabilitation/Improvements funded by Excess Proceeds must be completed within five (5) years of the execution of the Promissory Note, or unused Excess Proceeds will be due and payable upon maturity of the Note.
- vii. Sponsor's Reinvestment Waiver request must include all the materials listed in **EXHIBIT A**.

EXAMPLE REINVESTMENT WAIVER		50/50 Split		Waiver
Sources				
New Senior Loan		7,000,000		7,000,000
Total Sources		7,000,000		7,000,000
Uses				
Rehab		1,200,000		1,200,000
Repay Existing Senior Debt		1,450,000		1,450,000
Paydown MOHCD Accrued Ground Lease Rent		1,965,000		1,965,000
Payoff MOHCD debt		875,000		875,000
Excess Proceeds		1,510,000		1,510,000
Total Uses		7,000,000		7,000,000
MOHCD share of Excess Proceeds	50%	755,000	0%	-
Sponsor share of Excess Proceeds	50%	755,000	100%	1,510,000
Paydown MOHCD Accrued Ground Lease Rent		1,965,000		1,965,000
Payoff MOHCD debt		875,000		875,000
MOHCD Share of Excess Proceeds		755,000		-
Total due to MOHCD	_	3,595,000		2,840,000
Amount of Promissory Note to MOHCD		-		1,510,000
Net public benefit to MOHCD Portfolio		3,595,000		4,350,000

VI. IMPLEMENTATION AND EFFECTIVE DATE:

This Policy applies to any development in MOHCD's Portfolio that is seeking a Cash Out on or after the Effective Date.

EXHIBIT A

Additional Materials Related to Reinvestment Waiver Requests

- Detailed recapitalization project narrative/proposal
- Portfolio-wide preservation strategy with rationale for the Resource Properties and Receiver Properties selected for the waiver request
- <u>Proposal Review Request Form</u> for each property
- Resource Properties-to-Receiver Properties flow chart
- Third-party CNAs for each property
- Preliminary title reports for each property
- <u>MOHCD Proformas</u> for each property including 20-year cash flow analyses before and after use of Excess Proceeds
- Sources and uses chart including MOHCD debt/obligations on each property
- Refinancing debt and equity term sheets or letters of intent, as applicable
- Seismic report and rehab budgets for each property, as appropriate
- Project schedule for each property as well as for the overall multi-project plan
- Sponsor and staff capacity/assignments for each aspect of the proposed project(s)

MOHCD reserves the right to request additional materials as needed to evaluate waiver requests.

Attachment K. CCSF Human Services Agency audit letter to Sponsor, May 23, 2019

City and County of San Francisco



London Breed, Mayor

Human Services Agency

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

Department/Program	Contract Name/Description
HSA	320-330 Clementina-RAD Seniors
HSA	430 Turk-RAD Seniors
HSA	939-951 Eddy - RAD Seniors
HSA	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,

Lapen prans Esperanza Zapien

Senior Contract Manager Human Services Agency

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