

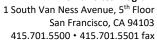
SSP ACQUISITION AND REHABILITATION FUNDS LOAN APPROVAL RECOMMENDATION

Date:	October 28, 2022			
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From:	Amanda Fukutome-Lopez			
Evaluation of Request for:	Acquisition and Rehabilitation Funding			
	2022 Acquisition and Rehabilitation			
NOFA/Program:	Financing for Small Sites Program			
	Properties Program Guidelines			
Applicants	Swords to Plowshares Veterans Rights			
Applicant:	Organization			
Co-Applicant:	N/A			
Ownership Entity (if different):	629 Post LLC			
Project Name (if any):				
Due in at Addunce (with successful at).	629 Post Street, between Taylor Street and			
Project Address (with cross street):	Shannon Street			
Number of Units with Unit Mix:	62 Residential and 1 Commercial			
Supervisor and District:	Aaron Peskin/District 3			
Amount of SSP Funds Requested:	\$30,385,225			
Amount of SSP Funds Recommended:	\$30,385,225			
Amount of PASS ("Prop C") Funds	N/A			
Recommended:	IV/A			
Source of Funds Recommended:	SSP: AAU			
Type of Financing:	Acquisition and Rehabilitation			

1. SUMMARY/BRIEF PROJECT UPDATE

Swords to Plowshares: Veterans Rights Organization ("Swords to Plowshares", "629 Post LLC," or the "Sponsor") requests a commitment of up to \$30,385,225 in Small Sites Program ("SSP") funding from the Mayor's Office of Housing and Community Development ("MOHCD") to finance the acquisition and rehabilitation of 62 single residential occupancy ("SRO") units and two commercial units for the property located at 629 Post Street, also known as the Sheldon Hotel, in the Civic Center/Downtown neighborhood of San Francisco ("the Project" or "629 Post"). Of the total units, 5 are currently occupied by residents who will be relocated to rehabbed units onsite while their unit is updated. Upon full rehabilitation, the Project will immediately provide another 57 units of housing for unhoused and formerly unhoused vets.

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The Project is currently owned by the KAA Family Trust and Jahangir Ardebilchi, private market owners that wish to sell the property. Swords to Plowshares signed a Purchase Sale Agreement ("PSA") on June 9, 2022 to acquire the Project for \$13,600,000. The due diligence period has been extended to November 9, 2022.

Historically, most SSP-funded projects have completed their acquisition and rehabilitation through the San Francisco Housing Accelerator Fund ("SFHAF") to maximize time and cost savings. However, because of market conditions, having the Project go a traditional route through the SFHAF for its acquisition and rehabilitation period would incur interest costs of more than \$2.5M, which would make the Project financially infeasible. As a result, Swords to Plowshares is requesting to fund the acquisition and rehabilitation of the Project directly through MOHCD.

This request is for a 24-month 0% interest SSP-only acquisition and rehabilitation loan for the Project. After 24 months, the Sponsor will work with MOHCD to convert the loan to a permanent loan that incorporates hard debt service and reduces the SSP loan amount. There will be no repayment of the loan during the 24-month acquisition and rehabilitation period. This request assumes that the SFHAF, or another CDFI, would participate in the Project in a limited capacity through a \$200,000 loan to fund the rest of the down payment for 629 Post, since the down payment will need to be received more quickly than MOHCD is able to disburse its funds. Because the acquisition and rehabilitation budget has a different operating budget than the stabilized Project after rehabilitation, both an acquisition and rehabilitation proforma and a projected permanent conversion proforma are provided.

• 24-Month Acquisition and Rehabilitation Period

Total Development Cost: \$30,385,225 (\$474,769/unit)

Total SSP Subsidy: \$30,385,225 (\$474,769/unit)

Permanent Conversion:

Total Development Cost: \$31,757,583 (\$496,212/unit)

Total SSP Subsidy: \$18,589,583 (\$290,462/unit)

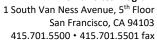
Permanent Hard Debt: \$12,748,000 (\$199,188/unit)

Deferred Developer Fee: \$420,000 (\$6,562/unit)

Background

Established in 1974, Swords to Plowshares works to end veteran homelessness in the Bay Area. Among other permanent housing programs and projects, Swords to Plowshares operates the

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Fairfax Hotel ("Fairfax") at 420 Eddy Street, providing 19 transitional SRO and 20 permanent SRO units. Current programing at the Fairfax consists of the Safe Haven Program which is 19 units of low-barrier, Housing First housing for homeless veterans funded by the Veterans Administration; and 20 units of Continuum of Care (CoC) Permanent Supportive housing ("PSH") for homeless veterans. Swords to Plowshares operates supportive services with seven (7) Clinical and Case Management staff at the Fairfax. Swords to Plowshares also operates a kitchen/cafeteria space at the Fairfax providing three (3) meals a day to Safe Haven tenants. In addition to traditional case management, Swords to Plowshares provides equine and art therapy for Safe Haven tenants.

In Autumn 2021, Swords to Plowshares began discussions about a need to find an alternate location for the programs currently operated at the Fairfax because construction was being undertaken on a site next to the hotel and because neighborhood conditions near the Fairfax have deteriorated to an unmanageable level. After pursuing several options, 629 Post was proposed as an alternative site to operate the Swords to Plowshares' programs currently at the Fairfax. This will be Swords to Plowshares' first solo acquisition in San Francisco, and they were recently certified as a Qualified Non-Profit through the Community Opportunity to Purchase Act (COPA).

629 Post Street

Constructed in 1925, 629 Post Street is a 65-unit mixed-use building, with 62 SRO units with private bathrooms and three (3) commercial units. Swords to Plowshares plans to add kitchenettes to 20 of the SROs, which will convert the units to "studios" and allow the Project to utilize U.S. Department of Housing and Urban Development-Veterans Administration ("VA") Supportive Housing ("HUD-VASH") vouchers. The Project has a total of 18,056 residential sf and 897 commercial sf. Swords to Plowshares will convert one (1) of the three (3) commercial spaces into an ADA-accessible entrance, and the VA will rent one (1) of the three commercial spaces for case management and support for HUD-VASH units. The other commercial space is currently occupied by a laundromat that will continue to rent the space for the foreseeable future. There are two non-residential units on the mezzanine level that are currently used as storage space. These units will be converted to additional office space. There is also an elevator and front desk.

The Project will primarily serve unhoused and formerly unhoused veterans. Swords to Plowshares will renovate the building to operate four different types of affordable housing. These four types of housing are:

A Safe Haven: Transitional, low-barrier housing for homeless veterans for up to six
 (6) months with intensive case management support. Nineteen (19) current Safe
 Haven units at the Fairfax will move to 629 Post. The contract for the Safe Haven
 units allows for these units to be ported to another Swords to Plowshares property,

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as long as it meets certain requirements that the Project would meet. Swords to Plowshares will also apply for no less than two (2) additional Safe Haven units in an upcoming VA-issued Request for Proposals ("RFP") coming out of the Healthcare for Homeless Veterans ("HCHV") Program in Spring 2023. This will bring the total amount of Safe Haven beds to 21. The Safe Haven contracts renew every five (5) years.

- Continuum of Care ("CoC") Permanent Supportive Housing: Permanent housing for homeless and formerly homeless veterans with supportive services. 20 current CoC units at the Fairfax will move to 629 Post. The CoC contracts are annually renewed through the San Francisco Department of Homelessness and Supportive Housing (HSH), and the request goes through HUD for review and approval.
- HUD-VASH: Permanent Housing for homeless veterans with acute mental disabilities with supportive services provided by the Veterans Administration. 16 new projectbased voucher ("PBV") HUD-VASH units will be placed at 629 Post. HUD-VASH are renewed at five- (5), 10-, or 15-year intervals, depending on the issued contract.
- Existing Tenant Housing: There are five (5) legacy tenants at 629 Post that will remain. Rents for the five (5) legacy tenants range from \$641/month to \$2,203/month. Upon turnover, Swords to Plowshares intends on filling the vacant units with veterans and adding additional subsidies for the vacated units.

Swords to Plowshares will attempt to income certify existing residents upon acquisition of the building. Since the building has 57 vacant units (90% of the building), the Project has met the SSP income certification threshold of 80% because there is no certification for vacant units. Most of the Project's income will come from the tenant rental subsidies listed above, and these subsidies will be used to leverage hard debt at permanent conversion.

In addition to the residential units, there are three commercial units in the building. Two of these units will be leased. These are:

- A 390 sf laundry space that is a legacy tenant that pays \$3,000 a month in rent, and
- A 274 sf office space that the VA will rent for a \$1/month (or a negotiated rate) to accommodate the case management and support for HUD-VASH units.

The estimated total development cost ("TDC") for the acquisition and rehabilitation of the Project is \$30,385,225 (\$474,769/unit). The requested City soft subsidy for the Project is \$30,385,225 (\$474,769/unit) during the acquisition and rehabilitation period. However, City soft subsidy for the Project at permanent conversion is estimated to be \$18,589,583 (\$290,462/unit). The permanent conversion estimate includes capitalized replacement and operating reserves, as well as additional financing and closing costs. This is below the SSP subsidy limit of \$300,000/SRO unit with in-unit bathrooms and \$300,000 per commercial unit, per 2022 SSP guidelines.

Swords to Plowshares: Veterans Rights Organization Applicant:



2. PRINCIPAL DEVELOPMENT ISSUES

2.1. Rental Assistance Subsidies. The Project is proposing the use of three different rental assistance subsidies on three different renewal schedules as shown above. Swords to Plowshares has been successful in renewing their contracts and has a proven track record of meeting and exceeding contract goals. Swords to Plowshares has shared past contracts and renewals, which suggest that once rental assistance subsidies are allocated, the subsidies are routinely renewed without issue.

These subsidies are competitive; however, 39 of the subsidies will be ported over from Swords to Plowshares' existing contracts at the Fairfax Hotel. Swords to Plowshares received a soft commitment from the VA for the 16 HUD-VASH units in October 2022. Swords to Plowshares will respond to an RFP from the VA for additional Safe Haven beds in Spring 2023. At that time, Swords to Plowshares will request no less than two additional Safe Haven beds. Initial conversations with the VA around adding additional Safe Haven beds have been very positive; however, due to procurement policies, the VA is unable to issue any type of commitment for additional Safe Haven beds before Swords to Plowshares formally responds to an RFP. Swords to Plowshares will find out if they are awarded the additional Safe Haven beds in late Summer 2023. If the Project does not receive the additional Safe Haven beds, Swords to Plowshares will look to bring over two subsidies from other Projects in their portfolio to fill the 2-bed gap. When any legacy tenant units are vacated in the future, Swords to Plowshares will seek to fill the vacancies with veterans and add additional subsidies. Because there is an existing Safe Haven program, the Project is likely to be able to add additional Safe Haven subsidies. If Swords to Plowshares is unable to receive any additional subsidies for the Project, they can move existing subsidies from their portfolio to the Project.

2.2. Increased Rehabilitation Costs. When the Project was initially presented to MOHCD in late Spring 2022, rehabilitation costs were projected to be around \$3M. This scope assumed that the building did not need any seismic/structural upgrades, building systems were in good shape, and that most of the construction budget would go towards basement remodeling and unit renovation. In August 2022, a Physical Needs Assessment ("PNA") conducted by Elizabeth McLachlan Consulting, Inc., revealed seismic/structural needs and building system upgrades, including electrical upgrades. In September 2022, using McLachlan Consulting's PNA, D + H Construction provided a rehabilitation estimate of over \$12M for the Project. Upon a thorough review of the estimate, the cost increases are meaningful and valuable for the Project. The rehabilitation scope includes necessary building improvements, including life safety upgrades, structural, electrical, plumbing, and other improvements to meet programming requirements for HUD-VASH and Safe Haven.

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- 2.3. Increased Financing Costs. The Project had intended to use the third tranche of PASS (2023X) permanent amortizing financing provided by MOHCD. This tranche was estimated to have a blended interest rate of around 4.07%. Recently, however, staff learned that due to changes in the interest rate environment the blended rate would be closer to 6% for Series 2023X. This reduced the amount of PASS debt the project could leverage at permanent conversion. Preservation Team leadership and staff are committed to having competitive interest rates for MOHCD's hard debt loans, either by creating a loan product that could further blend down the 2023X proposed 6% rate with additional preservation funds or making a standalone loan product with a low interest rate. Preliminary guidance from MOHCD staff has suggested that rates for the new loan product would likely be like the 2020C tranche of PASS, which is a blended rate of 2.7%. This rate is used to model the permanent conversion proforma.
- 2.4. Increased Subsidy Request. The initial funding recommendation from April 2022 was for \$7,800,000 in SSP subsidy and \$14,000,000 in PASS debt. After more due diligence, the SSP subsidy funding request for a proposed permanent conversion increased to \$18,589,583 (\$290,462/unit) and the PASS debt decreased to \$12,748,000 (\$199,188/unit). These changes result from rental assistance calculations, a decrease in PASS loan sizing, increases to replacement and operating reserves, and higher vacancy loss assumptions for both tenant rents and tenant assistance payments. The Project's subsidy is allocated from the Academy of Art University (AAU) settlement funds.

3. BORROWER/GRANTEE PROFILE

Swords to Plowshares: Veterans Rights Organization is a not-for-profit 501c3 organization headquartered in the City and County of San Francisco and serving San Francisco Bay Area veterans from its Service Centers in San Francisco and Oakland, as well as seven supportive housing sites in San Francisco. Swords to Plowshares' mission is to heal the wounds of war, to restore dignity, hope, and self-sufficiency to all veterans in need, and to prevent and end homelessness and poverty among veterans. Founded in 1974, the organization has been in existence for 48 years.

Swords to Plowshares has a Diversity, Equity, and Inclusion ("DEI") Committee that seeks to uphold and establish diversity, equity, and inclusion as central cultural norms within Swords to Plowshares as demonstrated by the behaviors, practice, and policies of the: Board of Directors, Senior Management Staff, all Swords to Plowshares employees, and all the veterans the Swords to Plowshares serves. The DEI Committee is a volunteer group composed of representation from across the organization and meets twice a month to discuss progress towards DEI through the practice of cultural humility at Swords to Plowshares. This committee aims to provide an inclusive forum for DEI-related input and concerns; offer trainings to every Swords to Plowshares staff member;

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as well as provide recommendations on the integration of cultural humility principles into programs, policies, and practice.

Board of Directors

Swords to Plowshares' Board of Directors is composed of a 14 professionals and leaders in various fields, including philanthropy, public service, housing, and law: 50% are veterans, 36% are people of color, 21% are women, 36% are living with a disability, and 7% are former clients with lived experience of homelessness.

Experience of Key Staff

Swords to Plowshares has a highly experienced staff of 200, serving veterans through Drop-in Services, Supportive Housing, Homeless Prevention Services, Employment & Training, Legal Veterans Benefits, Policy, as well as Administration (Fiscal, HR, IT, Development) Departments: 6% are veterans, 74% are people of color, 61% are women, and 6% are living with a disability.

Michael Blecker, JD

Michael Blecker is a Vietnam veteran who joined Swords to Plowshares in 1976 and has led Swords to Plowshares as its Executive Director since 1982. Michael is recognized as a national leader in the field of veteran homelessness. He is co-founder of the National Coalition for Homeless Veterans (NCHV) and the California Association of Veterans' Service Agencies (CAVSA). He has served on the Congressional Commission on Service Members and Veterans Transition Assistance, the California Senate Commission on Homeless Veterans, the San Francisco Mayor's Homeless Planning Committee, the National Agent Orange Settlement Advisory Board, the Agent Orange Information Center, and the Veterans Speakers Alliance. From 2015 to 2016 Michael served on the federal Commission on Care, examining veteran access to VA care; and was recently nominated to serve on Asset and Infrastructure Review Commission for the Department of Veterans Affairs (VA), a key leadership position reviewing VA facilities and care.

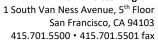
Tramecia Garner, LPCC

Tramecia Garner is Swords to Plowshares' Chief Operating Officer and Director of Housing. She joined Swords to Plowshares in 2011 and served as the Associate Director of Housing and Residential Programs from 2016 to 2020 until she was elevated to COO. In addition to her leadership role with Swords to Plowshares, she is very active with local advocacy and oversight bodies such as the Continuum of Care, Veterans Coordinated Entry Steering Committee, and the Supportive Housing Providers Network.

Steve Culbertson

Steve Culbertson is Swords to Plowshares' Deputy Director of San Francisco Programs and Housing Development. He joined Swords to Plowshares in 2017 and was hired to

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assist the former Chief Operating Officer, Leon Winston with affordable housing development among other duties. Steve brings experience from affordable housing development for homeless veterans and low-income individuals in Philadelphia. Steve spends approximately 50% of his time engaged in acquisition, development, and ownership of multi-family buildings at Swords to Plowshares.

Swords to Plowshares operates its own Property Management Division which is supervised by the Chief Operating Officer, Tramecia Garner and the Director of Property Management, Tina Dirienzo and a staff of 20.

Recent Activity

	Name/Location	Status / Year Completed	Total Units
1	Maceo May/Treasure Island	Under construction/ February 2023	105
2	Edwin M. Lee Apartments/ 1150 3 rd Street	March 2020	119
3	Veterans Commons/ 150 Otis Street	2012	76
4	DeMontfort/ 27 & 42 DeMontfort Avenue	2000	20
5	Veterans Academy/ 1029 & 1030 Girard Rd.	2000	108

3.1 Property and Asset Management Performance & Capacity

Swords to Plowshares currently provides property management and supportive services at seven housing sites in San Francisco, six of which provide permanent supportive housing. The Veterans Academy, 108 units for formerly homeless veterans with disabilities, opened in 2000; Treasure Island Housing at Halibut and Chinook, 24 2-bedroom units, opened in 2000 as transitional housing but the property transitioned to permanent housing in 2018 and residents will move in to the new Maceo May units when construction is complete; Veterans Commons, 76 units for formerly homeless veterans with disabilities opened in 2012; the Fairfax, 20 units for formerly homeless veterans co-located with a 19-unit Safe Haven program, opened in 2015; the Stanford, 135 units for formerly homeless veterans, opened in 2014; and Edwin E. Lee Apartments, where Swords to Plowshares manages the 62 units reserved for formerly homeless and low-income veteran families (the remainder of the total 119 units are reserved for low-income families), opened in 2020. Swords to Plowshares provides a

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high level of supportive services and property management at these sites to support residents' wellness and housing retention.

3.2 <u>Development Experience.</u>

Swords to Plowshares has developed five projects in San Francisco: Veterans Commons (with CCDC), Edwin M. Lee Apartments (with CCDC), the Maceo May Apartments (with CCDC), DeMontfort, and Veterans Academy.

	Developed	Owned
No. Projects	5	5 (3 co-developed, limited partner)
No. Units/Bdrms	427	427 (300 co-developed, limited partner)

3.3 How Selected.

A Notice of Funding Availability ("NOFA") for the Small Sites Program was published on July 24, 2014 to provide acquisition and rehabilitation financing for multi-family rental buildings of 5 to 25 units (or more with an exception). The NOFA established a fund to help stabilize buildings that are occupied by low- to moderate-income tenants throughout San Francisco that are particularly susceptible to market pressure resulting in property sales, evictions, and rising tenant rents. Applications for the NOFA are being accepted on a rolling basis until funds are exhausted.

Revised guidelines for the SSP program were recently approved and will be released in Fall 2022. The revised guidelines consider sites with over 40 residential units, subject to achievement of the minimum scoring criteria. After evaluating the Project through the revised scoring rubric, the Project received a score of 84, meeting the minimum threshold of 70 points and indicating that it meets most of the core goals of the SSP Program, including community stabilization and housing affordability goals.

SSP Scoring Rubric: 629 Post Street

Category	Points
Housing Affordability	35/35
Community Stabilization	35/35
Geographic Equity	14/30
Total	84/100

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4. SITE

4.1 Brief Site Description.

Located in the Civic Center/Downtown neighborhood, 629 Post Street is a six-story building, with 62 SRO units with in-unit bathrooms and three (3) existing commercial spaces. The Project is located on Post Street between Taylor and Shannon Streets and has a large basement that opens to a shared alley. The current structures were built in 1925 and include a total of 18,056 residential sf and 897 commercial sf.

4.2 <u>Site Characteristics.</u>

- 1. Address, Lot/Block: 629 Post Street, San Francisco, CA 94109, 032/0305
- 2. Lot Square footage: 3,123 square feet
- 3. Building age: 1925
- 4. Number of buildings: 1
- 5. Number of floors: 6
- 6. Building typology: Hotels- Other (or mixed-use)
- 7. Unusual characteristics (including surrounding uses): N/A
- 8. Recently completed rehab work: N/A

4.3 <u>Environmental Issues/Site Suitability</u>.

Phase I/II Site Assessment Status and Results: A Phase I report was conducted by AEW Engineering, Inc. on August 1, 2022. No recognized significant environmental conditions were identified, and there were "no identified sites located at a higher elevation within the respective search radius for each database that would be considered to pose significant adverse environmental impact to the subsurface environment underneath [629 Post Street]." It was noted that the commercial laundry tenant did not include on-site dry-cleaning plant. A Phase II assessment was not recommended.

Potential/Known Hazards: An SCA Environmental, Inc. report, dated July 15, 2022, detailed the results of a non-destructive limited hazardous materials survey. The survey found some positive testing asbestos material, as well as assumed asbestos material. The same survey found lead containing paint in the basement, 2nd to 6th story walls and building exteriors. Only the building exteriors had loose and peeling paint. Remediation of asbestos and lead containing materials is recommended, but at the very least an O&M Program will be required as a condition of this loan.

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5. ENTITLEMENTS

5.1 Zoning

The current zoning is RC-4- Residential- Commercial, High Density. This zoning designation permits single room occupancy buildings. The Project is also in the North of Market Residential Special Use District (NOMRSUD), which allows for greater height limit and unit density. The rehabilitation work will not change the use, density, height, or bulk of the building. The proposed rehabilitation scope will change one commercial unit to a non-commercial use, but this will not materially change use, density, height, or bulk.

5.2. <u>Local/Federal Environmental Review.</u>

Staff expects the project to fall within the Categorical Exemption 1 - Existing Facilities under CEOA.

5.3 Article 34 Authority.

The Project is an existing building, and no additional units will be added. MOHCD will provide Article 34 Authority prior to loan closing.

5.4 Resident/Community Support.

Housing unhoused individuals is a priority for the Mayor London Breed and the City of San Francisco. Increasing the number of units that serve unhoused individuals is a critical step towards addressing this challenge. The acquisition of 629 Post Street has been discussed with Supervisor Aaron Peskin (D3) and is supported by San Francisco's veteran community.

6. DEVELOPMENT PLAN

6.1 <u>Site Control.</u>

Purchase Price: \$13,600,000

Status of Purchase & Sale Agreement: In due diligence period, which ends on 11/9/2022

<u>P & S Contingencies:</u> Due diligence contingency, which is set to expire on 11/9/2022.

<u>Hard Closing Date and other deadlines:</u> The closing date in the PSA is 30 days after the expiration of the due diligence period. However, Swords to Plowshares

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is allowed one extension under the existing PSA, and Swords to Plowshares has suggested that this extension can be sized to accommodate MOHCD's approval and funding timeline, as necessary.

6.2 Appraisal.

629 Post Street was appraised by Watts, Cohn, and Partners Commercial Real Estate Appraisal on September 2, 2022. The value conclusions were:

Market Value As Is with In-Place Rents: \$13,600,000

Hypothetical Value Subject to MOHCD Restricted Rents

(As-Is Condition): \$11,050,000

Hypothetical Stabilized Value at Market Rents: \$16,260,000

Hypothetical Stabilized Value at MOHCD Restricted Rents

(80% AMI) \$13,040,000

6.3 Title Issues.

There were no title issues identified. A preliminary title report issued by Old Republic Title Company in May 2022 identified items noted on title, "including taxes, taxes and assessments, supplemental taxes and special taxes. The subject is located within the Moscone Expansion Business Improvement District and is within the proposed boundaries of the City and County of San Francisco Special Tax District No. 2009-1. The items and easements listed in the preliminary title report do not appear to affect title to the subject property."

6.4 Proposed Property Ownership Structure.

629 Post LLC will own fee title to the land and the improvements of the subject property.

6.5 **Proposed Rehab Scope.**

The Project will undergo a comprehensive rehabilitation scope that includes structural upgrades, interior and exterior improvements, and systems upgrades. 20 units will be converted from SRO units with in-unit bathrooms to "studio" units with the addition of a kitchenette. These 20 units will be upgraded to meet minimum HUD-VASH requirements. There are only 20 units that can accommodate the addition of kitchenettes. Extensive improvements to HUD-

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VASH units are proposed upfront, while improvements to non-HUD-VASH units are budgeted within the 20-year Replacement Reserve Analysis to support upfront cost savings.

- 1. Foundations/Structural: Structural upgrade, including framing, bracing, sheathing, and sidewalk structure.
- 2. Electrical system: Electrical upgrade, panel replacement, subpanel replacement, replace existing wiring, update existing lighting.
- HVAC: Replace bathroom fans, add ventilation to HUD-VASH units, add ventilation in common areas, new HVAC system for basement, boiler replacement, and new HVAC layout for 1st floor.
- 4. Plumbing: New sinks for HUD-VASH units, replace shower valves, new kitchenette for multipurpose room, new men and women's bathrooms, supply line replacement, water heater replacement.
- 5. Roof: Miscellaneous roof repairs.
- 6. Windows: Replace window sections near garage doors.
- 7. Doors: New door operator at main entrance, new doors in basement and on first floor.
- 8. Exterior: Exterior masonry and dry rot repairs.
- 9. Utilities: Upsize, water main and back flow and replace sanitary sewer.
- 10. Interiors: Drywall repairs in common areas and HUD-VASH units, new flooring for entire building, acoustimat in units, painting common areas, and painting all HUD-VASH units.
- 11. Fire and Life Safety: Fire escape repairs, upgrade fire sprinkler system, new fire alarm system, additions to security alarm system, and emergency signage.

12. Other:

- a. Basement Buildout: Basement will be remodeled. Scope includes the addition of a commercial kitchen, service spaces, and common space. Walls will be repaired, and new flooring will be installed.
- b. HUD-VASH Unit Conversion: Convert 20 SRO units with in-unit bathrooms to studios by adding kitchenettes.
- c. ADA Improvements:
 - <u>ADA-Accessible Unit Renovations:</u> Renovations will include the conversion of 1 full stack of units from 1st to 6th floor to ADA accessible units.
 - ii. <u>Building ADA Renovations</u>: Renovations will include the installation of a new wheelchair lift to provide ADA access to the first-floor mezzanine and basement and the creation of an ADA accessible entrance at main entry by converting one

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commercial space to ADA compliant building entrance off Post Street.

- **Commercial Space.** There are no proposed renovations to the commercial spaces, aside from converting one commercial space to an ADA-accessible main entrance.
- **Service Space.** The proposed rehabilitation scope includes building out service space in the basement. The one commercial space that will be leased to the VA for HUD-VASH case management will not be renovated.

6.8 Population to Be Served

The primary population to be served are extremely low-income and low-income veterans that are unhoused or formerly unhoused. Based on data from the Fairfax, veterans being served are typically single adult males over 25. Most veterans are non-Hispanic and are either white or Black. Some veterans are experiencing physical and mental health conditions, including mental health disorder, alcohol use disorder, drug use disorder, HIV/AIDS, chronic health conditions, developmental disabilities, and physical disabilities. There is a mix of chronically homeless and non-chronically homeless. A survey of existing tenants from the Fairfax showed that most residents are living off VA Disability Compensation, Supplemental Social Security income, Social Security Disability Income, or General Assistance income, and most residents are extremely lowincome, making less than 30% of the Area Median Income.

More information about the five existing households will be gathered, once the existing residents income certify.

6.9 Proposed Unit Mix & Affordability

				Pre-Acquisition		Post-Acquisition		
Unit Type	Funding Source	Unit No.	HH Size	Rent (\$)	Rent AMI	Rent Increase* (%)	New Rent (\$)	
					(%)			
SRO + bath	Safe Haven	21 units	1	\$2,800	-	-	\$2,800	
SRO + bath (Studio	HUD-VASH	16 units	1	\$2,658	-	-	\$2,658	
conversion)								
SRO + bath	CoC	20 units	1	\$1,586	-	-	\$1,586	
SRO + bath	Tenant Paid Rent	-	1	\$641	26.4%	0%	\$641	
SRO + bath	Tenant Paid Rent	-	1	\$737	30.4%	0%	\$737	

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SRO + bath	Tenant Paid Rent	-	1	\$2,203	121.1%	0%	\$2,203
SRO + bath	Tenant Paid Rent	-	1	\$737	30.4%	0%	\$737
SRO + bath	Tenant Paid Rent	-	1	\$1,850	101.7%	0%	\$1,850

Existing rents at the Project range from \$641/month to \$2,203/month, which translates to rents affordable to households from 26.4% to 121.1%. Assuming the vacant units are occupied by the proposed population of extremely low- or low-income households, the project qualifies for SSP funding with at least 80% of the Project (ie. three of four households) earning an average income at or below 80% AMI. After feedback from MOHCD Asset Management, all units will be restricted at 60% AMI. This will enable the Project to bypass the Asset Management Team's approval of rent for every vacant unit that occurs, which would be a hardship on both the Sponsor and the Asset Management Team.

6.10 **Marketing & Occupancy Preferences.**

The Project will rely on referrals from the VA and the HSH to fill vacancies for subsidized units. VASH and Safe Haven referrals will come from the VA, while CoC referrals will come from HSH. There will be 19 Safe Haven units and 20 CoC units filled by existing tenants from the Fairfax. The two anticipated Safe Haven units and 16 VASH units will be filled at the end of the construction period.

New CoC tenants will be referred by HSH via the Coordinated Entry system. Swords to Plowshares is an Adult Coordinated Entry Access Point for veterans. As an Access Point, Swords to Plowshares helps veterans experiencing homelessness find housing and other services and will be able to quickly identify new tenants for CoC units and ensure that new tenants meet all program eligibility requirements set forth by HUD CoC. New HUD-VASH and Safe Haven tenants will be referred directly by the VA. Upon turnover of legacy tenant units, Swords to Plowshares will seek to add additional subsidies and have units filled by referrals. In this case, DAHLIA would be not applicable.

6.11 Relocation.

The Borrower anticipates the need for \$67,500 in relocation funding to move the five existing tenants off-site for no more than 90 days at \$150/resident/day, during any portion of the rehabilitation period where the building is uninhabitable. Swords to Plowshares is planning to relocate existing tenants into on-site rehabbed units, when possible, and anticipates that most of the renovations will occur in the basement, which would allow existing residents to stay in the building. Swords to Plowshares expects that residents will need to relocate off-site for up to 3 months, in a worst-case scenario.

Applicant: Swords to Plowshares: Veterans Rights Organization



6.12 Accessibility.

See **Section 6.5 12(c)**.

6.13 <u>Performance Schedule.</u>

No.	Performance Milestone	Estimated or Actual Date
1	SSP Financing Commitment	<u>11/4/2022</u>
2.	Site Acquisition (assumed extension)	<u>3/15/2023</u>
3.	Development Team Selection	
a.	General Contractor Selection	<u>2/15/2023</u>
4.	Design	
a.	Submit Bid Package for MOHCD Approval	<u>3/15/2023</u>
5.	Permits	
a.	Building Permit Application Submitted	<u>4/15/2023</u>
6.	Construction	
a.	Notice to Proceed	<u>6/1/2023</u>
b.	Complete Construction	12/31/2024
7.	Marketing & Lease-up	
a.	Lease Vacant Units	<u>2/28/2025</u>
8.	Close Out MOHCD Loan(s)	<u>3/15/2025</u>

7. **DEVELOPMENT TEAM**

7.1 **Project Manager.**

Name: Steven Culbertson, Director of Housing

Percentage Time Spent on Project: 20%

Experience: See Section 3.

7.2 Architect.

Applicant: Swords to Plowshares: Veterans Rights Organization

Project Name and Address: 629 Post Street

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Firm: Saida + Sullivan Design Partners

Brief Description of Scope of Work:

Saida + Sullivan Design Partners' scope of work includes, producing schematic designs; meeting with Planning, DBI, SFFD, and Mechanical and Electrical Divisions; supporting the design development phase; producing construction documents; coordinating architectural design work with consultants and engineers; submitting plan check; supporting the bidding phase; and providing contract administration services.

Fee/Hours:

Architect design fees are estimated at \$129,000. Costs for design subconsultants to the architect are estimated at \$133,500. Architect construction administration is estimated at \$72,000, and reimbursables and additional services are both estimated at \$20,000.

7.3 Contractor.

Swords to Plowshares contracted with D + H Construction to provide a preliminary construction estimate for the proposed rehabilitation of 629 Post Street. Swords to Plowshares is in the process of getting additional estimates for the work. The Project receive bids through CMD.

Firm: D + H Construction

<u>Procurement Requirements:</u> SSP and PASS funds will have contractor requirements.

7.4 Other Consultants.

Firm: Falcone Development Services, LLC

Scott Falcone will be supporting the project management and construction management of 629 Post Street. Scott has extensive experience consulting on affordable housing development, financial consulting, supportive and homeless housing, asset management, and for-profit development. His clients include Mission Housing Development Corporation, Tenderloin Neighborhood Development Corporation, MidPen Housing Corporation, Enterprise Community Foundation, and CA Housing Partnership Coalition. He has directly supported the project management of 793 units of affordable housing, valued at \$189M, and he had directorial oversight and responsibility for 707 units, valued at \$211M.

Applicant: Swords to Plowshares: Veterans Rights Organization



7.5 **Property Manager.**

<u>Firm:</u> Swords to Plowshares. Swords to Plowshares has not previously participated in the Small Sites Program, but they have experience managing veteran-centered properties and services throughout San Francisco. **See Section 3** for more on Swords to Plowshares' property management and service experience.

8. FINANCING PLAN

8.1 Sources and Uses (attached)

SSP Funds Requested: \$30,385,225 (\$474,769/unit)

8.2 Development Budget

Development Budget Analysis/Comments

- 1. Sufficiency of Reserves: N/A There will not be a capitalized replacement reserve or replacement reserve deposits during the acquisition and construction loan period. However, a capitalized replacement reserve will be funded at permanent conversion, estimated at the higher of \$2,000 per unit or the amount necessary to pay replacement costs for the next 10 years, as specified in an approved CNA/PNA. The capitalized replacement reserve for permanent conversion is currently estimated at \$147,540 and is informed by a replacement reserve analysis performed by Elizabeth McLaughlin.
- 2. Developer Fee: Under the 2022 revised underwriting guidelines, the total amount of developer fee available for the Project is \$745,000 (\$105,000 payable at acquisition and \$10,000 per unit (\$640,000 in total), payable at the end of rehabilitation). Developer fee in the amount of \$105,000 will be funded during the acquisition and construction period. When the rehabilitation is complete and the loan is converted to permanent financing, Swords to Plowshares will receive \$220,000 in developer fee and will defer the remaining allowed developer fee (\$420,000) over 9 years (starting in Year 1). Swords to Plowshares will take the maximum deferred developer fee from Years 1 to 9.
- 3. Construction Management fee: The construction management fee is estimated at \$51,000.

8.3 Disbursement

This request includes both the acquisition and rehabilitation portions of the Project. Acquisition funds will be released at escrow. All other funds will be released on a reimbursement basis through MOHCD's standard draw process.

Applicant: Swords to Plowshares: Veterans Rights Organization



Swords to Plowshares has been incurring costs for the Project since May 18, 2022, when it contracted for project-related consulting services from Scott Falcone. Thus, with this approval, Swords to Plowshares may submit draws for reimbursement of invoices related to the Project dated on or after May 18, 2022. A MOHCD Construction Manager will monitor the progress of the rehabilitation and provide approval for construction-related draws.

9. PROJECT OPERATIONS

9.1 <u>Annual Operating Budget</u> (attached)

There are two operating budgets attached for this request, and a simple breakdown of each is below:

Yearly Acquisition and Rehabilitation Period Operating Budget

The acquisition and rehabilitation period operating budgets assume only existing tenant and commercial rent, withdrawals from the operating subsidy, and limited operating expenses while the Project goes through its rehabilitation period.

Income						
Rents	\$74,016					
Assistance Payments	\$0					
Commercial Rents	\$36,000					
Vacancy Loss- Rents	(\$7,402)					
Withdrawal from Capitalized Operating? Reserve	\$142,746					
Effective Gross Income	\$236,360					
Operating Expenses						
Salaries and Benefits	\$32,520					
Administration	\$6,000					
Utilities	\$60,000					
Taxes and Licenses	\$80,240					
Insurance	\$57,600					
Total Operating Expenses	<u>\$236,360</u>					

Applicant: Swords to Plowshares: Veterans Rights Organization

415.701.5500 • 415.701.5501 fax



Year 1 Permanent Conversion Operating Budget

·	
Income	
Rents	\$74,016
Assistance Payments	\$1,596,576
Commercial Rents	\$36,012
Laundry Income	\$6,448
Vacancy Loss- Rents	(\$7,402)
Vacancy Loss- Tenant Assistance Payments	(\$159,658)
Effective Gross Income	\$1,538,790
Operating Expenses	
Management	\$156,240
Salaries and Benefits	\$257,400
Administration	\$20,000
Utilities	\$160,000
Taxes and Licenses	\$50,120
Insurance	\$150,000
Maintenance and Repair	\$130,000
Total Operating Expenses	\$923,760 (\$14,434/PUPY)
Replacement Reserves	\$27,400
Total Operating Expenses with	\$951,160 (\$14,862/PUPA)
Reserves/Fees	

9.2 <u>Annual Operating Budget Analysis/Comments.</u>

1. Per-Unit Per Year (PUPY) Operating Expense: The acquisition and rehabilitation loan yearly operating expense for the 5 existing units is \$236,360. There are no reserve deposits during this period. The projected permanent conversion operating expenses are: \$14,434 PUPY (operating expenses) and \$14,862 PUPY (operating expenses with reserves and fees). MOHCD Project Management staff has confirmed with Asset Management staff that permanent conversion PUPY expenses are in line with comparable projects serving people who have experienced homelessness.

Applicant: Swords to Plowshares: Veterans Rights Organization



- 2. Annual Reserve Deposits: N/A. There will be no reserve deposits during the acquisition and rehabilitation loan period. After permanent conversion, the Project will have replacement reserve deposits of \$350 per unit per annum. This is in line with SSP guidelines.
- 3. Property Taxes: Property taxes assume that 25% of the building is not tax exempt, though that number is conservative and will likely be lower. Property taxes are estimated to be 25% of the selling price times the City and County of San Francisco Property Tax Rate (\$13.6M*1.18%). \$10,000 is also allocated for special assessment potential. Full property taxes are assumed in both years during the acquisition and rehabilitation period. Property taxes are assumed to be the same rate at permanent conversion.
- 4. Surplus Cash: During Year 1, there will be no surplus cash. Operating expenses will be paid from existing residential and commercial tenant rent and withdrawals from a capitalized operating reserve that has been sized to meet the anticipated operating deficits over the 24-month acquisition and rehabilitation period. Any leftover funds from the capitalized operating reserve will be deposited into capitalized replacement reserves at the end of the acquisition and rehabilitation period. There is \$76,661 in surplus cash in Year 1 after permanent conversion.
- 5. Other: Tenant Rent and Tenant Assistance Payments

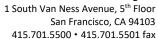
This project assumes the following tenant assistance payments:

Assistance Type	Amount/Unit	# Units	Total/Month
Safe Haven	\$2,800	21	\$58,800
HUD-VASH	\$2,658	16	\$42,528
CoC	\$1,586	20	\$31,720

Safe Haven and CoC amounts are based on what is currently being received and expended at the Fairfax on Eddy Street. Swords to Plowshares has provided documentation confirming these amounts. The HUD-VASH amount is based on published 2022 Fair Market Rents and Payment Standards VASH Exceptions, and it is conservatively escalated at approximately 1.5% to account for future rent increases.

Swords to Plowshares will be porting over 19 of the 21 Safe Haven units and the 20 CoC units from the Fairfax. They have received a commitment for the 16 HUD-VASH units, and as discussed in Section 2.1, Swords to Plowshares will apply for no less than 2 additional Safe Haven units in 2023. Swords to Plowshares currently operates over 300 HUD-VASH units, 82 HSH units, 19 Safe Haven units,

Applicant: Swords to Plowshares: Veterans Rights Organization





20 CoC units, and 100 tenant-based Section 8 units. They have the experience to manage a high number of subsidized units, and their track record indicates that will be successful with their projected subsidy mix.

9.3 <u>20-year Cash Flow</u> (attached)

- 1. Does Cash Flow Remain Positive for 20 years
 - Cash flow is not positive in the 24-month acquisition and rehabilitation period because there is no income being generated during that time. Cash flow is positive beginning in the first year after permanent conversion through anticipated refinancing in Year 20.
- 2. Income Assumptions: 2.5% for tenant rents and tenant assistance payments. HUD-VASH is set in accordance with Fair Market Rents, which historically have escalated more than 2.5% per year, and Safe Haven escalates as much as 5% year over year. However, given recent changes to the San Francisco rental market, a conservative 2.5% is used for tenant assistance payments.
- 3. Expense Assumptions: 3.5%
- 4. Replacement Reserve Analysis: N/A for acquisition and rehabilitation loan period. However, the replacement reserves in the permanent conversion are funded through Year 20 and never dip below the \$2,000 per unit minimum set forth in the SSP guidelines.
- 5. DSCR: The DSCR for projected permanent conversion is currently set at 1.15 in the permanent proforma. At that time, the Project will assume hard debt.
- 6. Refinancing Plan: The acquisition and rehabilitation budget is set to be converted to permanent financing after 24 months, at which time it will assume hard debt. After permanent conversion, the Project should not need refinancing until at least Year 20.
- 7. Other Reserves: There is a capitalized operating reserve in the amount of \$291,424 during the acquisition and rehabilitation loan period to cover operating expense deficits. It is anticipated to be depleted at the end of the 24-month term. See recommended loan condition regarding unused capitalized operating reserve funds in **Section 10.2 3.**

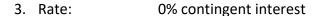
10. STAFF RECOMMENDATIONS

10.1 <u>Proposed Acquisition/Rehabilitation Loan Terms.</u>

1. Amount: \$30,385,225 (\$474,769/unit)

2. Term: 24 months

Applicant: Swords to Plowshares: Veterans Rights Organization



4. Repayment: N/A

5. Priority: Subordinate to the City's Declaration of Restrictions

10.2 Recommended Loan Conditions.

1. All reserve accounts must be established in separate FDIC insured, interestbearing accounts.

- Remediation of asbestos and lead containing materials is recommended. If remediation of asbestos and lead containing materials is not completed, an O&M Program for management of identified asbestos and lead containing materials must be delivered to MOHCD within 60 days of construction completion.
- 3. Any unused portion of the capitalized operating reserve will be deposited into a capitalized replacement reserve at the end of the 24-month acquisition and rehabilitation loan period. All expenses paid out of the capitalized operating reserve: 1) must be used for preapproved items within the scope of the operating budget or used for items approved by the MOHCD Director of Preservation on a case-by-case basis and 2) must be tracked, itemized, and available for MOHCD review. If any expenses are not within the scope, MOHCD may deduct non-approved expenses from the developer fee that will be allocated at permanent conversion following the 24-month acquisition and rehabilitation loan period.
- 4. Swords to Plowshares will hold monthly construction update meetings with MOHCD staff regarding the progress of the rehabilitation.

10.3 Recommended Closing Conditions

Attachments:

- A. Acquisition and Rehabilitation Total Development Budget (Sources and Uses)
- B. Acquisition and Rehabilitation Annual Operating Budget
- C. Acquisition and Rehabilitation 20 Year Cash Flow
- D. Permanent Conversion Proposed Total Development Budget (Sources and Uses)
- E. Permanent Conversion Proposed Annual Operating Budget
- F. Permanent Conversion Proposed 20 Year Cash Flow
- G. Acquisition and Rehabilitation Proforma
- H. Permanent Conversion Proforma

Applicant: Swords to Plowshares: Veterans Rights Organization



LOAN APPROVAL RECOMMENDATION	
[] APPROVE. [] DISAPPROVE.	
	Date:
Eric D. Shaw, Director	
Mayor's Office of Housing and Community Development	
[] APPROVE. [] DISAPPROVE.	
	Date:
Thor Kaslofsky, Executive Director	
Office of Community Investment and Infrastructure	
[] APPROVE. [] DISAPPROVE.	
	Date:
Salvador Menjivar, Housing Director Department of Homelessness and Supportive Housing	
[] APPROVE. [] DISAPPROVE.	
	Date:
Anna Van Degna, Director	
Controller's Office of Public Finance	

Applicant: Swords to Plowshares: Veterans Rights Organization

From: Shaw, Eric (MYR)

Sent: Friday, November 4, 2022 11:26 AM

To: Chavez, Rosanna (MYR)

Subject: 629 Post Street Revised Acquisition and Rehabilitation Financing Request

I approve

Eric D. Shaw Director/ Interim Director HopeSF

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

From: Colomello, Elizabeth (CII)

Sent: Friday, November 4, 2022 11:25 AM

To: Chavez, Rosanna (MYR)

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

Subject: 629 Post Street Revised Acquisition and Rehabilitation Financing Request

Hi Rosie-

I approve the subject request on behalf of OCII.

Thank you-Elizabeth



Elizabeth Colomello Housing Program Manager

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



www.sfocii.org

From: Menjivar, Salvador (HOM)

Sent: Tuesday, November 8, 2022 10:09 AM

To: Shaw, Eric (MYR)

Cc: Chavez, Rosanna (MYR)

Subject: 629 Post Street

I approve Swords to Plowshares request of up to \$30,385,225 in Small Sites Program funding from the Mayor's Office of Housing and Community Development to finance the acquisition and rehabilitation 629 Post Street to provide 57 units of housing for unhoused and formerly unhoused veterans.

Best,

salvador



Salvador Menjivar Director of Housing Pronouns: He/Him

San Francisco Department of Homelessness and Supportive Housing

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

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

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From: Katz, Bridget (CON)

Sent: Friday, November 4, 2022 11:24 AM

To: Chavez, Rosanna (MYR)

Cc: Shaw, Eric (MYR)

Subject: 629 Post Street Acquisition and Rehab SSP Funds

Approve

Bridget Katz

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

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

Exhibit A: Acquisition and Rehabilitation Total Development Budget (Sources and Uses)

MOHCD Proforma - Permanent Financing Sources Uses of Funds

Application Date:	6/22/2022			# Units:	64			Small Sites Project	
Project Name: Project Address:	629 Post 629 Post Street			# Bedrooms: # Beds:			30		
Project Sponsor:	Swords to Plows	shares Veterans	Rights Organiza	tion					
SOURCES	30,125,225	60,000	200,000	-	-	_	Total Sources 30,385,225]
USES Name of Sources Perm loans total		S2P Equity	SFHAF				l		
ACQUISITION	10.010.000		000 000				40.000.00	Perm loan amount is more than bridge loan(s) by: 30185224.82	
Acquisition cost or value Legal / Closing costs / Broker's Fee	13,340,000 300,000	60,000	200,000				300,000		
Holding Costs Transfer Tax TOTAL ACQUISITION	20,000 102,000 1 13,762,000	60,000	200,000	0		0	20,000 102,000 14,022,00 0		1
CONSTRUCTION (HARD COSTS)	10,702,000	00,000	200,000	•	·	v	14,022,000		
* Unit Construction/Rehab	10,438,731						10 438 731	Include FF&E	1
* Commercial Shell Construction * Demolition							C		1
Environmental Remediation * Onsight Improvements/Landscaping							C		Construction
* Offsite Improvements * Infrastructure Improvements								HOPE SF/OCII costs for streets etc.	line item costs as a % of hard
Parking GC Bond Premium/GC Insurance/GC Taxes							C		0.0%
GC Overhead & Profit CG General Conditions	1,618,003						1,618,003		13.4% 0.0%
Sub-total Construction Costs Design Contingency (remove at DD)	12,056,735	0	0	0	0	0		5% up to \$30MM HC, 4% \$30-\$45MM, 3% \$45MM+	
Bid Contingency (remove at bid) Plan Check Contingency (remove/reduce during Plan Re	eview)						C	5% up to \$30MM HC, 4% \$30-\$45MM, 3% \$45MM+ 4% up to \$30MM HC, 3% \$30-\$45MM, 2% \$45MM+	0.0%
Hard Cost Construction Contingency Sub-total Construction Contingencies	2,411,347 2,411,347	0	0	0			2,411,347	5% new construction / 15% rehab	20.0%
TOTAL CONSTRUCTION COSTS	14,468,082	0	0	0	0	0	14,468,082		
SOFT COSTS Architecture & Design								O. MOUOD AGE E. Ouldelle	,
Architect design fees	129,000						129,000	See MOHCD A&E Fee Guidelines: http://sfmohcd.org/documents-reports-and-forms	
Design Subconsultants to the Architect (incl. Fees) Architect Construction Admin Reimbursables	133,500 72,000 20,000						133,500 72,000 20,000		
Additional Services Sub-total Architect Contract	20,000	0	0	0	0	0	20,000 20,000 374,500		
Other Third Party design consultants (not included under Architect contract)	374,000		Ü					Consultants not covered under architect contract; name consultant type and contract amount	1
Total Architecture & Design Engineering & Environmental Studies	374,500	0	0	0	0	0	374,500		_
Survey Geotechnical studies	5,000 10,000						5,000 10,000		1
Phase I & II Reports CEQA / Environmental Review consultants	3,000 10,000							AEW Engineering (7/20/2022)	
NEPA / 106 Review CNA/PNA (rehab only)	10,000 5,000						10,000 5,000	Elizabeth MacLaughlin (8/19/2022)	1
Other environmental consultants Total Engineering & Environmental Studies	6,492 49,492	0	0	0	0	0	6,492 49,492	Hazmat Survey, SCA Environmental (8/19/2022)]
Financing Costs Construction Financing Costs									_
Construction Loan Origination Fee Construction Loan Interest	15,000 14,500						15,000 14,500	Assume 7.5% interest	
Title & Recording CDLAC & CDIAC fees							C		
Bond Issuer Fees Other Bond Cost of Issuance	30,000						30,000		
Other Lender Costs (specify): Due Diligence Sub-total Const. Financing Costs Permanent Financing Costs	59,500	0	0	0	0	0	59,500		1
Permanent Loan Origination Fee Credit Enhance. & Appl. Fee							C		1
Title & Recording Sub-total Perm. Financing Costs	50,000 50,000	0	0	0	0	0	50,000 50,000		
Total Financing Costs Legal Costs		0	0	0		0	109,500		
Borrower Legal fees Land Use / CEQA Attorney fees	20,000						20,000		1
Tax Credit Counsel Bond Counsel							C		1
Construction Lender Counsel Permanent Lender Counsel	15,000						15,000		
* Other Legal (specify) Total Legal Costs	35,000	0	0	0	0	0	35,000		J
Other Development Costs Appraisal Medical Studies	10,000						10,000		1
Market Study * Insurance * Property Taxes	250,000 160,480						250,000 160,480		1
Accounting / Audit * Organizational Costs	15,000						15,000		
Entitlement / Permit Fees * Marketing / Rent-up	0 35,000						35,000		1
* Furnishings	120,000						120,000	\$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms]
PGE / Utility Fees TCAC App / Alloc / Monitor Fees	50,000						50,000		-
* Financial Consultant fees Construction Management fees / Owner's Rep	35,000 51,000						35,000 51,000		
Security during Construction * Relocation	67,500						67,500		
PASS Monitoring & Servicing Fees 3% Simple Interest	0						C		Total Soft Cost
Other (specify) Total Other Development Costs	793,980	0	0	0	0	0	793,980		Contingency as % of Total
Soft Cost Contingency Contingency (Arch, Eng, Fin, Legal & Other Dev) TOTAL SOFT COSTS	136,247	0	0	0	0	0	136,247 1,498,719	Should be either 10% or 5% of total soft costs.	Soft Costs 10.0%
RESERVES	1,498,719			0			1,498,719		
* Operating Reserves Replacement Reserves							0		1
* Tenant Improvements Reserves							C	To cover operating defecit during acq/rehab period	1
* Capitalized Operating Reserve * Other (specify)	291,424						C	before lease up	-
* Other (specify) TOTAL RESERVES	291,424	0	0	0	0	0	291,424		
DEVELOPER COSTS									
Developer Fee - Cash-out Paid at Milestones	105,000						105,000		J

Developer Fee - Cash-out At Risk 0	
Davidonar Foo. CR Equity (also show as source)	
Developer Fee - Deferred (also show as source)	
Need MOHCD approval for this cost, N	/A for most
Development Consultant Fees 0 projects	
Other (specify)	
TOTAL DEVELOPER COSTS 105,000 0 0 0 0 105,000	
101AL DEVELOPER COS1S 105,000 0 0 0 0 105,000	
TOTAL DEVELOPMENT COST 30,125,225 60,000 200,000 0 0 0 30,385,225	
Development Cost/Unit by Source 470,707 938 3,125 0 0 0 474,769	
Development Cost/Unit as % of TDC by Source 99.1% 0.2% 0.7% 0.0% 0.0% 0.0% 100.0%	
Acquisition Cost/Unit by Source 208,438 938 3,125 0 0 0 212,500	
Acquisition 60506/iii by 604/ice	
Construction Cost (inc Const Contingency/Unit By Source 226 064 0 0 0 0 0 26 064	
Construction Cost (inc Const Contingency)/SF 801.29 0.00 0.00 0.00 0.00 801.29	
*Possible non-eligible GO Bond/COP Amount: 11,398,135	
City Subsidy/Unit 470,707	
Tax Credit Equity Pricing: N/A	
Construction Bond Amount: N/A	
Construction Loan Interest Rate (as %): N/A	
Small Sites	
Combined Loan to Value Ratio: 223%	
% of Acquisition Cost by Source 98% 0% 1% 0% 0% 00% 100%	
Small Sites Maximum Developer Fee 720.000	

Exhibit B: Acquisition and Rehabilitation Annual Operating Budget

MOHCD Proforma - Year 1 Operating Budget

Application Date: 6/22/2022 Fotal # Units: 64 First Year of Operations (provide data assuming that rear 1 is a full year, i.e. 12 months of operations): 2025 mail Sites Project		Project Name: 629 Post Project Address: 629 Post Street Swords to Plowshares Veterans Rights Project Sponsor: Organization
NCOME	Total	Comments
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	74,016	Links from 'Existing Proj - Rent Info' Worksheet Links from 'Existing Proj - Rent Info' Worksheet
Commercial Space	36,000	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%
Residential Parking Miscellaneous Rent Income		Links from 'Utilities & Other Income' Worksheet Links from 'Utilities & Other Income' Worksheet
upportive Services Income	0	List 6 HINE O Observe Al Workshop
nterest Income - Project Operations aundry and Vending	0	Links from 'Utilities & Other Income' Worksheet Links from 'Utilities & Other Income' Worksheet
enant Charges	0	Links from 'Utilities & Other Income' Worksheet
liscellaneous Residential Income other Commercial Income		Links from 'Utilities & Other Income' Worksheet from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%
Vithdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	142,746 252,762	
/acancy Loss - Residential - Tenant Rents		Vacancy loss is 10% of Tenant Rents.
/acancy Loss - Residential - Tenant Assistance Payments	(0.000)	#DIV/0! from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%
/acancy Loss - Commercial EFFECTIVE GROSS INCOME	236,360	PUPA: 3,693
PERATING EXPENSES		
Management Management Fee		1st Year to be set according to HUD schedule.
sset Management Fee		
Sub-total Management Expenses salaries/Benefits	0	PUPA: 0
Office Salaries		
Manager's Salary	21,000	1/3 time manager
Health Insurance and Other Benefits Other Salaries/Benefits	11,520 0	
dministrative Rent-Free Unit		
Sub-total Salaries/Benefits	32,520	PUPA: 508
Administration Advertising and Marketing		
Office Expenses		
Office Rent .egal Expense - Property	3,000	
udit Expense	3,000	
Bookkeeping/Accounting Services Bad Debts		
Miscellaneous		
Sub-total Administration Expenses Itilities	6,000	PUPA: 94
Electricity	22,500	
Vater Gas	15,000 7,500	
Sewer	15,000	
Sub-total Utilities	60,000	PUPA: 938
axes and Licenses		
Real Estate Taxes	80,240	
Payroll Taxes Miscellaneous Taxes, Licenses and Permits		
Sub-total Taxes and Licenses	80,240	PUPA: 1,254
nsurance Property and Liability Insurance	57,600	
idelity Bond Insurance	37,000	
Vorker's Compensation		
Director's & Officers' Liability Insurance Sub-total Insurance	57,600	PUPA: 900
Maintenance & Repair		
Payroll Supplies		
Contracts		
Garbage and Trash Removal Security Payroll/Contract		
IVAC Repairs and Maintenance		
/ehicle and Maintenance Equipment Operation and Repairs //iscellaneous Operating and Maintenance Expenses		
Sub-total Maintenance & Repair Expenses	0	PUPA: 0
Supportive Services Commercial Expenses	0	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%
onimordal Expended		
TOTAL OPERATING EXPENSES	236,360	PUPA: 3,693
Reserves/Ground Lease Base Rent/Bond Fees		
Ground Lease Base Rent Bond Monitoring Fee	0	Provide additional comments here, if needed. Annual PASS monitoring fee
Replacement Reserve Deposit		Aliman FAGO Intrinsing Ice
perating 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	0	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 1009 PUPA: Min DSCR:
OTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond	·	Mortgage Rate:
ees)	236,360	PUPA: 3,693 Term (Years):
		Supportable 1st Mortgage Pmt:
NET OPERATING INCOME (INCOME minus OP EXPENSES)		PUPA: Supportable 1st Mortgage Amt: #VALUE Proposed 1st Mortgage Amt: \$30,38
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 L	#N/A	Market Rate Provide additional comments here, if needed. Below Market Provide additional comments here, if needed.
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender	0	Provide additional comments here, if needed.
Commercial Hard Debt Service	0	Provide additional comments here, if needed. from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%
TOTAL HARD DEBT SERVICE	#N/A	PUPA: #N/A
CASH FLOW (NOI minus DEBT SERVICE)	#N/A	
	#N/A	
ISES OF CASH FLOW BELOW (This row also shows DSCR.)	#N/A	
ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	#N/A	
ISES 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)	#IVA	
ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) lartnership Management Fee (see policy for limits) vestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) ther Payments	#WA	
ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line* Asset Mgt fee (uncommon in new projects, see policy) rartnership Management Fee (see policy for limits) veetor Service Fee (aka "L" P Asset Mgt Fee") (see policy for limits) bither Payments On-amortizing Loan Pmnt - Lender 1 (sedec lender in comments field)	#WA	Provide additional comments here, if needed. Provide additional comments here. if needed.
ISES OF CASH FLOW BELOW (This row also shows DSCR.) SEST STAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL Below-the-line* Asset Mgf fee (uncommon in new projects, see policy) artnership Management Fee (see policy for limits) westor Service Fee (aks "L" P Asset Mgf Fee") (see policy for limits) bither Payments ton-amortizing Loan Pmnt - Lender 1 (select lender in comments field) ton-amortizing Loan Pmnt - Lender 2 (select lender in comments field) ton-amortizing Loan Pmnt - Lender 2 (select lender in comments field) ton-amortizing Loan Pmnt - Lender 2 (select lender in comments field)	#WA	Provide additional comments here, if needed. Provide additional comments here, if needed. #N/A Provide additional comments here, if needed.
ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line* Asset Mg/tfee (uncommon in new projects, see policy) ratnership Management Fee (see policy for limits) vestor Service Fee (aka "L' P Asset Mgt Fee") (see policy for limits) westor Service Fee (aka "L' P Asset Mgt Fee") (see policy for limits) wher Payments lon-amortizing Loan Pmnt - Lender 1 (select lender in comments field) lon-amortizing Loan Pmnt - Lender 2 (select lender in comments field) leferred Developer Fee (Enter amt <= Max Fee from cell I130)	##V/A	Provide additional comments here, if needed.
ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line" Asset Mgf fee (uncommon in new projects, see policy) lathership Management Fee (see policy for limits) vestor Service Fee (aka "LP Asset Mgf Fee") (see policy for limits) bither Payments of the properties of the		Provide additional comments here, if needed. #N/A Provide additional comments here, if needed.
ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line" Asset Mg free (uncommon in new projects, see policy) artnership Management Fee (see policy for limits) vestor Service Fee (alsa "L" P Asset Mgt Fee") (see policy for limits) bither Payments On-amortizing Loan Pmnt - Lender 1 (sedect lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (sedect lender in comments field) beferred Developer Fee (Enter amt - Faw Fee from cell 1130) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS)		Provide additional comments here, if needed. #N/A Provide additional comments here, if needed.
ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line* Asset Mgt fee (uncommon in new projects, see policy) artnership Management Fee (see policy for limits) vestor Service Fee (aka "L"P Asset Mgt Fee") (see policy for limits) vibiter Payments loan-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 3 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 3 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 5 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 6 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 7 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 8 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (se	0 #N/A	Provide additional comments here, if needed. #N/A Provide additional comments here, if needed. PUPA: 0
ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line* Asset Mgt fee (uncommon in new projects, see policy) artnership Management Fee (see policy for limits) vestor Service Fee (aka "L" P Asset Mgt Fee") (see policy for limits) vibrer Payments ion-amortizing Loan Pmnt - Lender 1 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments fiel	0 #N/A No No	Provide additional comments here, if needed. #N/A Provide additional comments here, if needed.
ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line* Asset Mig fee (uncommon in new projects, see policy) artnership Management Fee (see policy for limits) vestor Service Fee (alsa "L" P Asset Migt Fee") (see policy for limits) bither Payments Une-amortizing Loan Pmnt - Lender 1 (seeter lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seeter lender in comments field) beterned Developer Fee (Enter amt <= Max Fee from cell 1130) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS RECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Will Project Defer Developer Fee/Borrower % of Residual Receipts in Yr 1	0 #N/A No No 1 100%	Provide additional comments here, if needed. #N/A Provide additional comments here, if needed. PUPA: 0
ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL allow-the-line's Asset Mgt fee (uncommon in new projects, see policy) artnership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) wher Payments fon-amortizing Loan Pmnt - Lender 1 (seede lender in comments field) fon-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) fon-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) fon-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) fon-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) fon-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) fon-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) fon-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) for-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS RECEDING MOHCD) Residual Receipts Calculation folia Project Developer Fee?	0 #N/A No No 1 100%	Provide additional comments here, if needed. PUPA: 0 Project has MOHCD ground lease? No
SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Blow-the-line", Asset Mgf fee (uncommon in new projects, see policy) artnership Management Fee (see policy for limits) usestor Service Fee (aka "L" P Asset Mgt Fee") (see policy for limits) ther Payments on-amortizing Loan Pmnt - Lender 1 (seeds lender in comments field) on-amortizing Loan Pmnt - Lender 2 (seeds lender in comments field) elemed Developer Fee (Enter amt <= Max Fee from cell 1130) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS RECEDING MOHCD) Residual Receipts Calculation ose Project have a MOHCD Residual Receipt Obligation? Ill Project Defer Developer Fee? Ill Project Defer Developer Fee/Borrower % of Residual Receipts in Yr 1	0 #N/A No No 1 100%	Provide additional comments here, if needed. PUPA: 0 Project has MOHCD ground lease? No

Total # Units: 64 First Year of Operations (provide data assuming that	22/2022	Project Name: Project Address: Project Sponsor:	629 Post 629 Post Street Swords to Plowshares Veterans Righ Organization	nts
Small Sites Project	-20	r roject opolisor.	Organization	#N/A
HCD (soft debt loan) - Lender 3				0.00%
Other Soft Debt Lender - Lender 4				0.00%
Other Soft Debt Lender - Lender 4				0.00%
Other Soit Debt Lender - Lender S				0.0076
MOHCD RESIDUAL RECEIPTS DEBT SERVICE				
MOHCD Residual Receipts Amount Due	#N/	A 0% of residual receipts, multin	lied by 100% MOHCD's pro rata share of	all soft debt
Proposed MOHCD Residual Receipts Amount to Loan Repa		Enter/override amount of resid	dual receipts proposed for loan repayment.	
Proposed MOHCD Residual Receipts Amount to Residual G			I receipts amt due LESS amt proposed for lo	an repymt.
Proposed MOHCD Residual Receipts Amount to Replaceme			(RR) until RR balance >= 1.5 Original Capit	
DEMANUNG DALANGE AFTER MOUGH REGIDUAL DEGI	FIRTO	•		
REMAINING BALANCE AFTER MOHCD RESIDUAL RECI				
DEBT SERVICE	#N/	A #N/A		
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE				
HCD Residual Receipts Amount Due	#N/	ΔĬ		
Lender 4 Residual Receipts Due	#N/			
Lender 5 Residual Receipts Due	#N/			
Total Non-MOHCD Residual Receipts Debt Service	#N/			
		•		
REMAINDER (Should be zero unless there are				
distributions below)	#N/.	A		
Owner Distributions/Incentive Management Fee	#N/	A #N/A		
Other Distributions/Uses)		
Final Balance (should be zero)	#N/	A #N/A		

629	Post

629 POSt Total # Units:	64																
Small Sites Project	. 04		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
11100115	% annual	Comments	T-4-1	T-4-1	T-4-1	T-4-1	T-4-1	T-4-1	T-4-1	T-4-1	T-4-1	T-4-1	T-4-1	T-4-1	T-4-1	T-4-1	T-4-1
INCOME Residential - Tenant Rents	increase 2.5%	(related to annual inc assumptions)	Total 74,016	Total 75,866	77,763	Total 79,707	Total 81,700	Total 83,742	Total 85,836	Total 87,982	Total 90,181	Total 92,436	Total 94,747	Total 97,115	Total 99,543	Total 102,032	Total 104,583
Residential - Tenant Assistance Payments (Non-LOSP)	2.5%	from 'Commercial Op. Budget' Worksheet;	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Space	2.5%	Commercial to Residential allocation: 100%	36,000	36,900	37,823	38,768	39,737	40,731	41,749	42,793	43,863	44,959	46,083	47,235	48,416	49,626	50,867
Residential Parking Miscellaneous Rent Income	2.5% 2.5%		-				-	-	-	-	-			-	-	-	
Supportive Services Income	2.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income - Project Operations Laundry and Vending	2.5%		-				-	-	-	-	-			-	-	-	
Tenant Charges	2.5%		-	-	-	-	-	-	-	-	-	-	-			-	-
Miscellaneous Residential Income	2.5%	from 'Commercial Op. Budget' Worksheet;	-	-	-	-	-	-	-	-	-	-	-		-		
Other Commercial Income	2.5%	Commercial to Residential allocation: 100% Link from Reserve Section below, as	-	-	-	-	-	-	-	-	-	-	-	-	-		-
Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	n/a	applicable	142,746 252,762	148,678 261,445	115,586	118,475	121,437	124,473	127,585	130,774	134,044	137,395	140,830	144,351	147,959	151,658	155,450
Vacancy Loss - Residential - Tenant Rents	n/a	Enter formulas manually per relevant MOH	(7,402)	(7,587)	(7,776)	(7,971)	(8,170)	(8,374)	(8,584)	(8,798)	(9,018)	(9,244)	(9,475)	(9,712)	(9,954)	(10,203)	(10,458)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial	n/a n/a	policy; annual incrementing usually not appropriate	(9,000)	(9,225)	(9,456)	(9,692)	(9,934)	(10,183)	(10,437)	(10,698)	(10,966)	(11,240)	(11,521)	(11,809)	(12,104)	(12,407)	(12,717)
EFFECTIVE GROSS INCOME			236,360	244,633	98,354	100,812	103,333	105,916	108,564	111,278	114,060	116,912	119,834	122,830	125,901	129,048	132,275
OPERATING EXPENSES Management																	
	3.5%	1st Year to be set according to HUD															
Management Fee Asset Management Fee	3.5%	per MOHCD policy	-		:				-								
Sub-total Management Expenses			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Salaries/Benefits Office Salaries	3.5% 3.5%				- 1				- 1								
Manager's Salary	3.5% 3.5%		21,000	21,735 11,923	22,496	23,283	24,098	24,941 13,682	25,814 14,161	26,718 14,657	27,653	28,621	29,623	30,659	31,732 17,408	32,843	33,993
Health Insurance and Other Benefits Other Salaries/Benefits	3.5%		11,520	- 11,923	12,341	12,772	13,219	13,682	14,161	14,057	15,170	15,701	16,250	16,819	17,408	18,017	18,647
Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.5%		- 32,520	33,658	- 34,836	36,056	- 37,317	- 38,624	39,975	- 41,375	- 42,823	- 44,321	- 45,873	- 47,478	- 49,140	- 50,860	- 52,640
Administration	1		32,520	33,030	34,030	30,030	37,317	30,024	35,575	41,375	42,023	44,321	45,673	41,410	43,140	50,000	32,640
Advertising and Marketing	3.5%		-	-	-		-	-	-	-	-	-	-	-		-	-
Office Expenses Office Rent	3.5%		-					-	-	-				-	-	-	
Legal Expense - Property	3.5%		3,000	3,105	3,214	3,326	3,443	3,563	3,688	3,817	3,950	4,089	4,232	4,380	4,533	4,692	4,856
Audit Expense Bookkeeping/Accounting Services	3.5%		3,000	3,105	3,214	3,326	3,443	3,563	3,688	3,817	3,950	4,089	4,232	4,380	4,533	4,692	4,856
Bad Debts	3.5% 3.5%		-	-	-	-	-	-	-	-	-		-	-		-	-
Miscellaneous Sub-total Administration Expenses			6,000	6,210	6,427	6,652	6,885	7,126	7,376	7,634	7,901	8,177	8,464	8,760	9,066	9,384	9,712
Utilities			00.500	00.000	04.400	04.040	05.040	00.700	07.050	00.000	00.000	00.005	04.700	00.040	00.000	05.400	00.404
Electricity Water	3.5%		22,500 15,000	23,288 15,525	24,103 16,068	24,946 16,631	25,819 17,213	26,723 17,815	27,658 18,439	28,626 19,084	29,628 19,752	30,665 20,443	31,738 21,159	32,849 21,900	33,999 22,666	35,189 23,459	36,421 24,280
Gas	3.5%		7,500	7,763	8,034	8,315	8,606	8,908 17,815	9,219	9,542	9,876	10,222	10,579 21,159	10,950	11,333	11,730	12,140
Sewer Sub-total Utilities	3.5%		15,000 60,000	15,525 62,100	16,068 64,274	16,631 66,523	17,213 68,851	71,261	18,439 73,755	19,084 76,337	19,752 79,009	20,443 81,774	84,636	21,900 87,598	22,666 90,664	23,459 93,837	24,280 97,122
Taxes and Licenses Real Estate Taxes	3.5%		80,240	83,048	85,955	88,964	92,077	95,300	98,635	102,088	105,661	109,359	113,186	117,148	121,248	125,492	129,884
Payroll Taxes	3.5%				- 65,955		92,011			-	-	-	-	-	121,240	125,452	129,004
Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3.5%		80,240	83,048	- 85,955	88,964	92,077	95,300	98,635	102,088	105,661	109,359	113,186	117,148	121,248	125,492	129,884
Insurance	'		00,240	00,040	00,500	00,304	32,011	33,300	30,033	102,000	100,001	103,333	113,100	117,140	121,240	120,402	123,004
Property and Liability Insurance Fidelity Bond Insurance	3.5%		57,600	59,616	61,703	63,862	66,097	68,411	70,805	73,283	75,848	78,503	81,250	84,094	87,038	90,084	93,237
Worker's Compensation	3.5%		-	-	- :		-	-	-	-	-			-	-	-	-
Director's & Officers' Liability Insurance Sub-total Insurance	3.5%		- 57,600	- 59,616	61,703	63,862	66,097	- 68,411	70,805	73,283	- 75,848	78,503	81,250	84,094	87,038	90,084	93,237
Maintenance & Repair			37,000	33,010	01,700	03,002	00,037	00,411	70,000	70,200	70,040	70,505	01,200	04,034	07,000	30,004	33,237
Payroll	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies Contracts	3.5%				- :			-						-	-		
Garbage and Trash Removal Security Payroll/Contract	3.5% 3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HVAC Repairs and Maintenance	3.5%		-	-	-	-	-	-	-		-		-	-	-	-	-
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5% 3.5%		-		- :		-	-	-	-			-	-	-	-	-
Sub-total Maintenance & Repair Expenses			-	-	- '	-	-	-	-	-	-	-	-	-	-	-	
Supportive Services	3.5%	from 'Commercial Op. Budget' Worksheet;	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Expenses		Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-	-	-	-	-		
TOTAL OPERATING EXPENSES			236,360	244,633	253,195	262,057	271,229	280,722	290,547	300,716	311,241	322,134	333,409	345,078	357,156	369,657	382,595
PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees	1		3,693	Note: Hidden 🗠	umns are in het	ween total column	s To undate/del/	ete values in vall	w cells maninule	ate each cell rathe	than dragging	across multiple o	elle				
Ground Lease Base Rent]		-			- Local column			cono, mampule	.c cacri con ratire	- urangging	- Indicate Co	- I	-	-	-	-
Bond Monitoring Fee Replacement Reserve Deposit	4		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Reserve Deposit			-	-	-	-	-		-		-	-		-		-	
Other Required Reserve 1 Deposit]		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Required Reserve 2 Deposit	1	from Commercial Op. Budget Worksneet;	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees		Commercial to Residential allocation: 100%					-		-	-				-	-	-	-
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond			236,360	244,633	253,195	262,057	271,229	280,722	290,547	300,716	311,241	322,134	333,409	345,078	357,156	369,657	382,595
PUPA (w/ Reserves/GL Base Rent/Bond Fees)			3,693														
NET OPERATING INCOME (INCOME minus OP EXPENSES)			0	0	, . ,	(161,244)	(167,896)	(174,805)	(181,983)	(189,438)	(197,181)	(205,223)	(213,575)	(222,248)	(231,255)	(240,608)	(250,320)
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loar Hard Debt - First Lender	ns)	Enter commente reconnections at								ate each cell rathe				#81/4	#N1/A	#61/6	#NUA
maru Debt - HISt Lender	1	Enter comments re: annual increase, etc.	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

Small Sites Project			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
oman citos i rojost															1		
			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
	% annual	Comments															
INCOME	increase	(related to annual inc assumptions)	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd L	ender)	Enter comments re: annual increase, etc.	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	7 '	Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-	-	-	-	- /	-	-
Hard Debt - Fourth Lender		Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-	-	-	-	- 1	-	-
Commercial Hard Debt Service		from 'Commercial Op. Budget' Worksheet;															
TOTAL HARD DEBT SERVICE	_	Commercial to Residential allocation: 100%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	•																
CASH FLOW (NOI minus DEBT SERVICE)			#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
USES OF CASH FLOW BELOW (This row also shows DSCR.)		DSCR:	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL				Note: Hidden co	olumns are in be	tween total colum	ns. To update/del	lete values in yel	llow cells, manipu	late each cell rath	er than dragging	across multiple o	cells.				
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	per MOHCD policy	-														
Partnership Management Fee (see policy for limits)	3.5%	per MOHCD policy	-														
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)		per MOHCD policy no annual increase	-												\longrightarrow		
Other Payments	-		-												$\overline{}$	$\overline{}$	
Non-amortizing Loan Pmnt - Lender 1		Enter comments re: annual increase, etc.	-												\longrightarrow		
Non-amortizing Loan Pmnt - Lender 2	-	Enter comments re: annual increase, etc.	-														
Deferred Developer Fee (Enter amt <= Max Fee from row 131)			-								20,000	20,000					
TOTAL PAYMENTS PRECEDING MOHCI)										20,000	20,000					
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN	G MOHCD)		#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
			1														
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?	No No																
Residual Receipts split for all years Lender/Owner	0% / 100%		1														
Residual Receipts split for all years Leffdel/Owner	0%/100%																
			#N/A	#N/A	#N/A												
	Dist. Soft	7			,,,,,,,												
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Debt Loans																
MOTOR REGIDEAE REGENTO DEBT GERVIGE	- Debi Louis	Allocation per pro rata share of all soft debt					1										
MOHCD Residual Receipts Amount Due	100.00%	loans, and MOHCD residual receipts policy	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Proposed MOHCD Residual Receipts Amount to Loan Repayment			507,031	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Proposed MOHCD Residual Receipts Amount to Residual Ground		Proposed Total MOHCD Amt Due less Loan															
Lease	1	Repayment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proposed MOHCD Residual Receipts Amount to Replacement	l														i l	ļ	
Reserve			#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE	1																
HCD Residual Receipts Amount Due	0.00%	No HCD Financing	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Lender 4 Residual Receipts Due	0.00%		#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Lender 5 Residual Receipts Due	0.00%		#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Total Non-MOHCD Residual Receipts Debt Service			#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	,																
•	•																
REMAINDER (Should be zero unless there are distributions below)	,		#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee	,]		#N/A #N/A	# N/A #N/A	#N/A #N/A	#N/A #N/A	# N/A #N/A	#N/A #N/A	# N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses]		#N/A -	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee]																
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE	·] -	1.5x Original Capitalized RR = \$914,672	#N/A - #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)	·]	1.5x Original Capitalized RR = \$914,672	#N/A -	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
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	·]	1.5x Original Capitalized RR = \$914,672	#N/A - #N/A	#N/A #N/A 601,182	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A
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 City Share Replacement Reserve Deposit (Small Sites Only)		1.5x Original Capitalized RR = \$914,672	#N/A - #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A
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 City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan From Cash Out (Small Sites Only)		1.5x Original Capitalized RR = \$914,672	#N/A - #N/A 609,782	#N/A #N/A 601,182	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A
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 City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account)		1.5x Original Capitalized RR = \$914,672	#N/A - #N/A 609,782 -	#N/A #N/A 601,182 - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A
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 City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account)		1.5x Original Capitalized RR = \$914,672	#N/A - #N/A 609,782	#N/A #N/A 601,182	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A
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 City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA)		1.5x Original Capitalized RR = \$914,672	#N/A - #N/A 609,782 - - -	#N/A #N/A 601,182 - #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A - #N/A 26,170	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A #N/A - #N/A	#N/A #N/A #N/A #N/A 25,052	#N/A #N/A #N/A - #N/A 40,098	#N/A #N/A #N/A - #N/A 38,550	#N/A #N/A #N/A #N/A 425,881	#N/A #N/A #N/A - #N/A 40,429	#N/A #N/A #N/A	#N/A #N/A #N/A #N/A 68.849	#N/A #N/A #N/A #N/A #N/A 25,493	#N/A #N/A #N/A - #N/A 97,246
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 City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account)			#N/A - #N/A 609,782 - - - 8,600	#N/A #N/A 601,182 - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A - #N/A
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 City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Urithdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance		1.5x Original Capitalized RR = \$914,672 RR Balance/Unit	#N/A - #N/A 609,782 - - -	#N/A #N/A 601,182 - #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A - #N/A 26,170	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A #N/A - #N/A	#N/A #N/A #N/A #N/A 25,052	#N/A #N/A #N/A - #N/A 40,098	#N/A #N/A #N/A - #N/A 38,550	#N/A #N/A #N/A #N/A 425,881	#N/A #N/A #N/A - #N/A 40,429	#N/A #N/A #N/A	#N/A #N/A #N/A #N/A 68.849	#N/A #N/A #N/A #N/A #N/A 25,493	#N/A #N/A #N/A - #N/A 97,246
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 City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE			#N/A - #N/A 609,782 - - - 8,600	#N/A #N/A 601,182 - #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A - #N/A 26,170	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A #N/A - #N/A	#N/A #N/A #N/A #N/A 25,052	#N/A #N/A #N/A - #N/A 40,098	#N/A #N/A #N/A - #N/A 38,550	#N/A #N/A #N/A #N/A 425,881	#N/A #N/A #N/A - #N/A 40,429	#N/A #N/A #N/A	#N/A #N/A #N/A #N/A 68.849	#N/A #N/A #N/A #N/A #N/A 25,493	#N/A #N/A #N/A - #N/A 97,246
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 City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance			#N/A - #N/A 609,782 - - - 8,600	#N/A #N/A 601,182 - #N/A	#N/A #N/A #N/A #N/A #N/A 8,773	#N/A #N/A #N/A - #N/A 26,170	#N/A #N/A #N/A - #N/A	#N/A #N/A #N/A #N/A - #N/A	#N/A #N/A #N/A #N/A 25,052	#N/A #N/A #N/A - #N/A 40,098	#N/A #N/A #N/A - #N/A 38,550	#N/A #N/A #N/A #N/A 425,881	#N/A #N/A #N/A - #N/A 40,429	#N/A #N/A #N/A	#N/A #N/A #N/A #N/A 68.849	#N/A #N/A #N/A #N/A #N/A 25,493	#N/A #N/A #N/A - #N/A 97,246
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 City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Vithdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Seposits			#N/A - #N/A 609,782 - - - 8.600 601,182 \$9,393	#N/A #N/A 601,182	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 26,170 #N/A	#N/A #N/A #N/A #N/A 12,071 #N/A	#N/A #N/A #N/A #N/A - #N/A 14,084	#N/A #N/A #N/A #N/A - #N/A 25,052 #N/A	#N/A #N/A #N/A #N/A 40.098 #N/A	#N/A #N/A #N/A #N/A 38.550 #N/A	#N/A #N/A #N/A #N/A 425.881 #N/A	#N/A #N/A #N/A #N/A 40,429 #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 68.849 #N/A	#N/A #N/A #N/A #N/A 25,493 #N/A	#N/A #N/A #N/A #N/A 97,246 #N/A
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 City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance			#N/A - #N/A 609,782 - - - 8.600 601,182 \$9,393	#N/A #N/A 601,182	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 26,170 #N/A	#N/A #N/A #N/A #N/A 12,071 #N/A	#N/A #N/A #N/A #N/A - #N/A 14,084	#N/A #N/A #N/A #N/A - #N/A 25,052 #N/A	#N/A #N/A #N/A #N/A 40.098 #N/A	#N/A #N/A #N/A #N/A 38.550 #N/A	#N/A #N/A #N/A #N/A 425.881 #N/A	#N/A #N/A #N/A #N/A 40,429 #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 68.849 #N/A	#N/A #N/A #N/A #N/A 25,493 #N/A	#N/A #N/A #N/A #N/A 97,246 #N/A
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 Peposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Deposits (Non-Operating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals			#N/A - #N/A 609,782 - - - 8.600 601,182 \$9,393	#N/A #N/A 601,182	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 26,170 #N/A	#N/A #N/A #N/A #N/A 12,071 #N/A	#N/A #N/A #N/A #N/A - #N/A 14,084	#N/A #N/A #N/A #N/A - #N/A 25,052 #N/A	#N/A #N/A #N/A #N/A 40.098 #N/A	#N/A #N/A #N/A #N/A 38.550 #N/A	#N/A #N/A #N/A #N/A 425.881 #N/A	#N/A #N/A #N/A #N/A 40,429 #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 68.849 #N/A	#N/A #N/A #N/A #N/A 25,493 #N/A	#N/A #N/A #N/A #N/A 97,246 #N/A
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 City Share Replacement Reserve Deposit (Small Sites Only) Replacement Reserve Deposits (Only Share Replacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Uniterest OR Running Balance			#N/A - #N/A 609,782 - - - 8.600 601,182 \$9,393	#N/A #N/A 601,182	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 26,170 #N/A	#N/A #N/A #N/A #N/A 12,071 #N/A	#N/A #N/A #N/A #N/A - #N/A 14,084	#N/A #N/A #N/A #N/A - #N/A 25,052 #N/A	#N/A #N/A #N/A #N/A 40.098 #N/A	#N/A #N/A #N/A #N/A 38.550 #N/A	#N/A #N/A #N/A #N/A 425.881 #N/A	#N/A #N/A #N/A #N/A 40,429 #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 68.849 #N/A	#N/A #N/A #N/A #N/A 25,493 #N/A	#N/A #N/A #N/A #N/A 97,246 #N/A
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 City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits (Small Sites Only) Repayment Of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) 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 OPERATING RESERVE INTEREST OF RUNNING BALANCE OPERATING RESERVE INTEREST OF RUNNING BALANCE		RR Balance/Unit	#N/A - #N/A 609,782 - - - 8.600 601,182 \$9,393	#N/A #N/A 601,182 #N/A 10,504 #N/A	#N/A #N/A #N/A #N/A #N/A #N/A **N/A **N/A	#N/A #N/A #N/A #N/A #N/A 26,170 #N/A	#N/A #N/A #N/A #N/A 12,071 #N/A	#N/A #N/A #N/A #N/A - #N/A - 14,084 #N/A	#N/A #N/A #N/A #N/A #N/A 25,052 #N/A	#N/A #N/A #N/A #N/A 40,098 #N/A	#N/A #N/A #N/A #N/A #N/A 38,550 #N/A	#N/A #N/A #N/A #N/A #N/A 425,881 #N/A	#N/A #N/A #N/A #N/A #N/A 40,429 #N/A	#N/A #N/A #N/A #N/A #N/A 14,950 #N/A	#N/A #N/A #N/A #N/A 68,849 #N/A	#N/A #N/A #N/A #N/A 25,493 #N/A	#N/A #N/A #N/A #N/A - #N/A 97,246 #N/A
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 City Share Replacement Reserve Deposit (Small Sites Only) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Withdrawals Operating Reserve Interest OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE OTHER REQUIRED RESERVE 1 - RUNNING BALANCE		RR Balance/Unit	#N/A - #N/A 609,782 - - - 8.600 601,182 \$9,393	#N/A #N/A 601,182 #N/A 10,504 #N/A	#N/A #N/A #N/A #N/A #N/A #N/A **N/A **N/A	#N/A #N/A #N/A #N/A #N/A 26,170 #N/A	#N/A #N/A #N/A #N/A 12,071 #N/A	#N/A #N/A #N/A #N/A - #N/A - 14,084 #N/A	#N/A #N/A #N/A #N/A #N/A 25,052 #N/A	#N/A #N/A #N/A #N/A 40,098 #N/A	#N/A #N/A #N/A #N/A #N/A 38,550 #N/A	#N/A #N/A #N/A #N/A #N/A 425,881 #N/A	#N/A #N/A #N/A #N/A #N/A 40,429 #N/A	#N/A #N/A #N/A #N/A #N/A 14,950 #N/A	#N/A #N/A #N/A #N/A 68,849 #N/A	#N/A #N/A #N/A #N/A 25,493 #N/A	#N/A #N/A #N/A #N/A - #N/A 97,246 #N/A
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 City Share Replacement Reserve Deposit (Small Sites Only) Repayment Of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Starting Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Unterest OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance OTHER RESERVE 1 - RUNNING BALANCE		RR Balance/Unit	#N/A - #N/A 609,782 - - - 8.600 601,182 \$9,393	#N/A #N/A 601,182 #N/A 10,504 #N/A	#N/A #N/A #N/A #N/A #N/A #N/A **N/A **N/A	#N/A #N/A #N/A #N/A #N/A 26,170 #N/A	#N/A #N/A #N/A #N/A 12,071 #N/A	#N/A #N/A #N/A #N/A - #N/A - 14,084 #N/A	#N/A #N/A #N/A #N/A #N/A 25,052 #N/A	#N/A #N/A #N/A #N/A 40,098 #N/A	#N/A #N/A #N/A #N/A #N/A 38,550 #N/A	#N/A #N/A #N/A #N/A #N/A 425,881 #N/A	#N/A #N/A #N/A #N/A #N/A 40,429 #N/A	#N/A #N/A #N/A #N/A #N/A 14,950 #N/A	#N/A #N/A #N/A #N/A 68,849 #N/A	#N/A #N/A #N/A #N/A 25,493 #N/A	#N/A #N/A #N/A #N/A - #N/A 97,246 #N/A
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 City Share Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Uniteriors (Monagement) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Uniteriors OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Withdrawals Operating Reserve Interest OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance		RR Balance/Unit	#N/A #N/A 609,782 - - - - - - - - - - - - - - - - - - -	#N/A #N/A 601,182 #N/A 10,504 #N/A	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 425,881 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A 68,849 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A
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 (City Share Replacement Reserve Deposit (Small Sites Only) Repayment Of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Deposits Operating Reserve Deposits Operating Reserve Withdrawals Other Reserve 1 Starting Balance	OR Balance &	RR Balance/Unit	#N/A #N/A 609,782 - - - - - - - - - - - - - - - - - - -	#N/A #N/A 601,182 #N/A 10,504 #N/A	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 425,881 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A 68,849 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A
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 City Share Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Uniteriors (Monagement) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Uniteriors OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Withdrawals Operating Reserve Interest OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance	OR Balance &	RR Balance/Unit	#N/A #N/A 609,782 - - - - - - - - - - - - - - - - - - -	#N/A #N/A 601,182 #N/A 10,504 #N/A	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 425,881 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A 68,849 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 97,246 #N/A
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 City Share Replacement Reserve Deposits (Small Sites Only) Repayment Of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Starting Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Withdrawals Operating Reserve Interest OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 1 Interest	OR Balance &	RR Balance/Unit	#N/A #N/A 609,782 - - - - - - - - - - - - - - - - - - -	#N/A #N/A 601,182 #N/A 10,504 #N/A	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 425,881 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A 68,849 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 97,246 #N/A
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 City Share Replacement Reserve Deposits (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Uniterast RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Starting 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 Deposits Other Reserve 1 Deposits Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 2 Leunning Balance OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance	OR Balance &	RR Balance/Unit	#N/A #N/A 609,782 - - - - - - - - - - - - - - - - - - -	#N/A #N/A 601,182 #N/A 10,504 #N/A	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 425,881 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A 68,849 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 97,246 #N/A
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 City Share Replacement Reserve Deposits (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Uniterast RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Starting 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 Deposits Other Reserve 1 Deposits Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 2 Leunning Balance OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance	OR Balance &	RR Balance/Unit	#N/A #N/A 609,782 - - - - - - - - - - - - - - - - - - -	#N/A #N/A 601,182 #N/A 10,504 #N/A	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 425,881 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A 68,849 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A - #N/A 97,246 #N/A
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 Peposits City Share Replacement Reserve Deposits (Small Sites Only) Repayment Of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Uniterest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Very Company OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance OTHER RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance OTHER RESERVE 1 - RUNNING BALANCE OTHER RESERVE 2 - RUNNING BALANCE	OR Balance &	RR Balance/Unit	#N/A #N/A 609,782 - - - - - - - - - - - - - - - - - - -	#N/A #N/A 601,182 #N/A 10,504 #N/A	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 425,881 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A 68,849 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A - #N/A 97,246 #N/A
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 Peoposits City Share Replacement Reserve Deposit (Small Sites Only) Repayment Of City Loan from Cash Out (Small Sites Only) Repayment Of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals Operating Reserve Starting 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 Starting Balance Other Reserve 1 Withdrawals Other Reserve 2 Starting Balance OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Interest Other Reserve 2 Starting Balance OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance	OR Balance a	RR Balance/Unit	#N/A #N/A 609,782 - - - - - - - - - - - - - - - - - - -	#N/A #N/A 601,182 #N/A 10,504 #N/A	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 425,881 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A 68,849 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A - #N/A 97,246 #N/A
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 Peposits City Share Replacement Reserve Deposits (Small Sites Only) Repayment Of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Uniterest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Very Company OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance OTHER RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance OTHER RESERVE 1 - RUNNING BALANCE OTHER RESERVE 2 - RUNNING BALANCE	OR Balance a	RR Balance/Unit	#N/A #N/A 609,782 - - - - - - - - - - - - - - - - - - -	#N/A #N/A 601,182 #N/A 10,504 #N/A	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A 425,881 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A 68,849 #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A - #N/A 97,246 #N/A

629 Post

Total # Units:	64						
Small Sites Project			Year 16	Year 17	Year 18	Year 19	Year 20
			2040	2041	2042	2043	2044
INCOME	% annual increase	Comments (related to annual inc assumptions)	Total	Total	Total	Total	Total
Residential - Tenant Rents	2.5%	(related to annual file assumptions)	107,197	109,877	112,624	115,440	118,326
Residential - Tenant Assistance Payments (Non-LOSP)	2.5%	from 'Commercial Op. Budget' Worksheet;	-	-	-	-	-
Commercial Space	2.5%	Commercial to Residential allocation: 100%	52,139	53,442	54,778	56,148	57,551
Residential Parking Miscellaneous Rent Income	2.5%		-	-	-	-	-
Supportive Services Income	2.5%		-	-	-	-	-
Interest Income - Project Operations Laundry and Vending	2.5%		-	-	-	-	-
Tenant Charges	2.5%		-	-	-	-	-
Miscellaneous Residential Income	2.5%	from 'Commercial Op. Budget' Worksheet;	-	-	-	-	-
Other Commercial Income	2.5%	Commercial to Residential allocation: 100% Link from Reserve Section below, as	-	-	-	-	-
Withdrawal from Capitalized Reserve (deposit to operating account)	n/a	applicable	450.000	100.010	407.400	474 507	475.077
Vacancy Loss - Residential - Tenant Rents	n/a	Enter formulas manually per relevant MOH	159,336 (10,720)	163,319 (10,988)	167,402 (11,262)	171,587 (11,544)	175,877 (11,833)
Vacancy Loss - Residential - Tenant Assistance Payments	n/a	policy; annual incrementing usually not appropriate	-		-	-	
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	арргориате	(13,035) 135,582	(13,361) 138,971	(13,695) 142,445	(14,037) 146,007	(14,388) 149,657
OPERATING EXPENSES							
Management		1st Year to be set according to HUD					
Management Fee	3.5%	schedule.	-	-	-	-	-
Asset Management Fee Sub-total Management Expenses	3.5%	per MOHCD policy		-	-		
Salaries/Benefits							
Office Salaries Manager's Salary	3.5% 3.5%		- 35,182	36,414	37,688	39,007	40,373
Health Insurance and Other Benefits	3.5%		19,300	19,976	20,675	21,398	22,147
Other Salaries/Benefits	3.5%		-	-	-	-	-
Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.5%		54,482	56,389	58,363	60,406	62,520
Administration	0.50/						
Advertising and Marketing Office Expenses	3.5%			-	-	-	-
Office Rent	3.5%		-			-	-
Legal Expense - Property	3.5%		5,026	5,202 5,202	5,384 5,384	5,572 5,572	5,768 5,768
Audit Expense Bookkeeping/Accounting Services	3.5%		5,026	5,202	5,364	- 5,572	5,700
Bad Debts	3.5%		-	-	-	-	-
Miscellaneous Sub-total Administration Expenses	3.5%		10,052	10,404	10,768	11,145	11,535
Utilities							
Electricity Water	3.5%		37,695 25,130	39,015 26,010	40,380 26,920	41,794 27,862	43,256 28,838
Gas	3.5%		12,565	13,005	13,460	13,931	14,419
Sewer	3.5%		25,130	26,010	26,920	27,862	28,838
Sub-total Utilities Taxes and Licenses			100,521	104,039	107,681	111,449	115,350
Real Estate Taxes	3.5%		134,430	139,135	144,005	149,045	154,262
Payroll Taxes Miscellaneous Taxes, Licenses and Permits	3.5%		-	-	-	-	-
Sub-total Taxes and Licenses			134,430	139,135	144,005	149,045	154,262
Insurance Property and Liability Insurance	3.5%		96,500	99,878	103,373	106,991	110,736
Fidelity Bond Insurance	3.5%		-	-	-	-	-
Worker's Compensation Director's & Officers' Liability Insurance	3.5% 3.5%		-	-	-	-	-
Sub-total Insurance	0.070		96,500	99,878	103,373	106,991	110,736
Maintenance & Repair Payroll	3.5%		- 1				1
Supplies	3.5%		-	-	-	-	
Contracts	3.5%		-		-	-	-
Garbage and Trash Removal Security Payroll/Contract	3.5%		-	-	-	-	-
HVAC Repairs and Maintenance	3.5%		-	-	-	-	-
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5% 3.5%		-	-	-	-	-
Sub-total Maintenance & Repair Expenses	0.070		-	-	-	-	-
Supportive Services	3.5%					-	-
Commercial Expenses		from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	-	-	-	-
TOTAL OPERATING EXPENSES			395,985	409,845	424,190	439,036	454,402
PUPA (w/o Reserves/GL Base Rent/Bond Fees)			550,500	-v3,0 4 0	-44, 13U	-03,030	704,402
Reserves/Ground Lease Base Rent/Bond Fees	1						
Ground Lease Base Rent Bond Monitoring Fee	1				-		
Replacement Reserve Deposit	1		-	-	-	-	
Operating Reserve Deposit	4		-	-	-	-	-
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit	1		-		-	-	
Required Reserve Deposit/s, Commercial	1	from Commercial Up. Budget Worksneet; Commercial to Residential allocation: 100%					
Sub-total Reserves/Ground Lease Base Rent/Bond Fees	1			-			
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond			395,985	409,845	424,190	439,036	454,402
PUPA (w/ Reserves/GL Base Rent/Bond Fees)							
NET OPERATING INCOME (INCOME minus OP EXPENSES)			(260,404)	(270,874)	(281,744)	(293,030)	(304,746)
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized load	ns)	Enter comments to or and in the control of the cont	44.14	44114	44.14	шылы	#N1/A
Hard Debt - First Lender	J	Enter comments re: annual increase, etc.	#N/A	#N/A	#N/A	#N/A	#N/A

MOHCD Proforma - 20 Year Cash Flow

Small Sites Project			Year 16	Year 17	Year 18	Year 19	Year 20
			2040	2041	2042	2043	2044
	% annual	Comments					
NCOME	increase	(related to annual inc assumptions)	Total	Total	Total	Total	Total
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd L	ender)	Enter comments re: annual increase, etc.	#N/A	#N/A	#N/A	#N/A	#N/A
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	-	-	-	-	-
		from 'Commercial Op. Budget' Worksheet;	-	-	-	-	-
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE		Commercial to Residential allocation: 100%	#N/A	- #N/A	#N/A	#N/A	#N/A
CASH FLOW (NOI minus DEBT SERVICE)	•		#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A
		DSCR:	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL		DSCR:	#N/A	#N/A	#N/A	#N/A	#N.
'Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	per MOHCD policy					
Partnership Management Fee (see policy for limits)	3.5%	per MOHCD policy					
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments		per MOHCD policy no annual increase					
Non-amortizing Loan Pmnt - Lender 1		Enter comments re: annual increase, etc.					
Non-amortizing Loan Pmnt - Lender 2		Enter comments re: annual increase, etc.					
Deferred Developer Fee (Enter amt <= Max Fee from row 131)							
TOTAL PAYMENTS PRECEDING MOHCI)						
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN	IG MOHCD)		#N/A	#N/A	#N/A	#N/A	#N/A
Does Project have a MOHCD Residual Receipt Obligation?	No.]				
Will Project Defer Developer Fee?	No						
Residual Receipts split for all years Lender/Owner	0% / 100%						
			#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A
	Dist. Soft	1	#IN/A	#IN/A	#IN/A	#IN/A	#IN/A
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Debt Loans	•					
	100.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy	#N/A	#N/A	#N/A	#N/A	#N/A
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		loans, and MOHCD residual receipts policy	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A	#N/A
Proposed MOHCD Residual Receipts Amount to Residual Ground	1	Proposed Total MOHCD Amt Due less Loan	#NVA	mistra	#IN/A	mistra.	mi wirs
Lease		Repayment	-	-	-	-	-
Proposed MOHCD Residual Receipts Amount to Replacement Reserve			// // /	//2.//2	*****	*****	//51/5
	-		#N/A	#N/A	#N/A	#N/A	#N/A
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE							
HCT) Posidual Posainte Amount Duo	0.00%	No HCD Einancing	#N/A	#N/A	#N/A	#NI/A	#NI/A
HCD Residual Receipts Amount Due	0.00%	No HCD Financing	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due	0.00% 0.00%	No HCD Financing	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due	0.00% 0.00%	No HCD Financing	#N/A	#N/A	#N/A	#N/A	#N/A
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	0.00% 0.00%	No HCD Financing	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A
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)	0.00% 0.00%	No HCD Financing	#N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A #N/A
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	0.00% 0.00%	No HCD Financing	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A # N/A	#N/A #N/A #N/A
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	0.00% 0.00%	No HCD Financing	#N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A #N/A
HCD Residual Receipts Amount Due Lender 4 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 Diter Distributions/Uses Final Balance (should be zero)	0.00% 0.00%		#N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A
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	0.00% 0.00%	No HCD Financing 1.5x Original Capitalized RR = \$914,672	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A
HCD Residual Receipts Amount Due Lender 4 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 Starting Balance Replacement Reserve Deposits	0.00% 0.00%		#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A
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 Dither Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement (Reserve Deposits)	0.00% 0.00%		#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount Due Lender 4 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 Diter Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Dity Share Replacement Reserve Deposit (Small Sites Only) Repsyment of City Loan from Cash Out (Small Sites Only)	0.00% 0.00%		#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A
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 Dither Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement (Reserve Deposits)	0.00% 0.00%		#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount 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/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits Replacement Reserve Deposits Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest	0.00%		#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount Due Lender 4 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 Dither Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA)	0.00%	1.5x Original Capitalized RR = \$914,672	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount 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) Downer Distributions/Incentive Management Fee Dither Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Dity Share Replacement Reserve Deposit (Small Sites Only) Replacement Reserve Deposits Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance	0.00%		#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount 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) Dwner Distributions/Incentive Management Fee Dither Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits Replacement Reserve Unithdrawalis (ideality tied to CNA) Replacement Reserve Unithdrawalis (ideality tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE	0.00%	1.5x Original Capitalized RR = \$914,672	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount 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/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Uniterest RR Running Balance OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - SUNNING BALANCE OPERATING RESERVE Deposits	0.00%	1.5x Original Capitalized RR = \$914,672	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount 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) Dwner Distributions/Incentive Management Fee Ditter Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Replacement City Loan from Cash Out (Small Sites Only) Replacement Reserve Unithdrawals (deally tied to CNA) Replacement Reserve Withdrawals (deally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Starting Balance	0.00%	1.5x Original Capitalized RR = \$914,672	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount 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/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Uniterest RR Running Balance OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - SUNNING BALANCE OPERATING RESERVE Deposits	0.00%	1.5x Original Capitalized RR = \$914,672	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount 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 Other Distributions/Incentive Management Fee Pother Distributions/Incentive Management Fee Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Starting Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Uniterest OR Running Balance Operating Reserve Interest OR Running Balance	0.00%	1.5x Original Capitalized RR = \$914,672	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount 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/Juses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayament of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Universals Replacement Reserve Interest OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE Withdrawals OPERATING RESERVE UNIVERSALS OPERATING RESERVE INTEREST OPERATIN	0.00%	1.5x Original Capitalized RR = \$914,672 RR Balance/Unit	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount 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 Other Distributions/Incentive Management Fee Pother Distributions/Incentive Management Fee Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Withdrawals Operating Reserve Interest OR Running Balance Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance	0.00%	1.5x Original Capitalized RR = \$914,672 RR Balance/Unit	#NUA #NUA #NUA #NUA #NUA #NUA #NUA #NUA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount 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/Juses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayament of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Universals Replacement Reserve Interest OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE Withdrawals OPERATING RESERVE UNIVERSALS OPERATING RESERVE INTEREST OPERATIN	0.00%	1.5x Original Capitalized RR = \$914,672 RR Balance/Unit	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA 	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA 12,440	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount 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/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Unithdrawals (ideally tied to CNA) Replacement Reserve Unithdrawals (ideally tied to CNA) Replacement Reserve Deposits Operating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Deposits Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Interest	0.00% 0.00%	1.5x Original Capitalized RR = \$914,672 RR Balance/Unit	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA 	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA 12,440	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount 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/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Unitariawals (ideally tied to CNA) Replacement Reserve Withdrawals (deally tied to CNA) Replacement Reserve Withdrawals Operating Reserve Starting Balance Operating Reserve Uniterest OR Running Balance Other Reserve Withdrawals OTHER REQUIRED RESERVE - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance	0.00% 0.00%	1.5x Original Capitalized RR = \$914,672 RR Balance/Unit	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA 	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA 12,440	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount 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/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Giv Share Replacement Reserve Deposits Giv Share Replacement Reserve Deposits Giv Share Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Peposits (Non-Operating Account) Replacement Reserve Deposits OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve VIII Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE OTHER RESERVE 1 Starting Balance OTHER RESERVE 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Withdrawals	0.00% 0.00%	1.5x Original Capitalized RR = \$914,672 RR Balance/Unit	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA 	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA 12,440	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount 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/Juses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayament of City Loan from Cash Out (Small Sites Only) Repayament of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Unitervals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (Deperating Reserve Deposits Operating Reserve Deposits Operating Reserve Uniterest OR Running Balance OTHER REQUIRED RESERVE - RUNNING BALANCE OTHER RESERVE 1 RUNNING BALANCE OTHER RESERVE 1 Belaince OTHER RESERVE 1 Deposits Other Reserve 1 Uniterest Other Reserve 1 Uniterest Other Reserve 1 Uniterest Other Reserve 1 Uniterest Other Reserve 2 Starting Balance OTHER RESERVE 1 Interest Other Reserve 2 Starting Balance OTHER RESERVE 2 - RUNNING BALANCE	0.00% 0.00%	1.5x Original Capitalized RR = \$914,672 RR Balance/Unit	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA 12,440	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount 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/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Grib Share Replacement Reserve Deposits (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Peposits (Non-Operating Account) Replacement Reserve Withdrawals (Deperating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Withdrawals Operating Reserve Vithdrawals Operating Reserve Vithdrawals Operating Reserve I Starting Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Vithdrawals Other Reserve 1 Vithdrawals Other Reserve 1 Vithdrawals Other Reserve 2 Starting Balance OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance Other Reserve 2 Starting Balance	0.00% 0.00%	1.5x Original Capitalized RR = \$914,672 RR Balance/Unit	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA 	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA 12,440	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A
HCD Residual Receipts Amount 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/Juses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayament of City Loan from Cash Out (Small Sites Only) Repayament of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Unitervals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (Deperating Reserve Deposits Operating Reserve Deposits Operating Reserve Uniterest OR Running Balance OTHER REQUIRED RESERVE - RUNNING BALANCE OTHER RESERVE 1 RUNNING BALANCE OTHER RESERVE 1 Belaince OTHER RESERVE 1 Deposits Other Reserve 1 Uniterest Other Reserve 1 Uniterest Other Reserve 1 Uniterest Other Reserve 1 Uniterest Other Reserve 2 Starting Balance OTHER RESERVE 1 Interest Other Reserve 2 Starting Balance OTHER RESERVE 2 - RUNNING BALANCE	0.00% 0.00%	1.5x Original Capitalized RR = \$914,672 RR Balance/Unit	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA	#NIA #NIA #NIA #NIA #NIA #NIA #NIA 12,440	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A

Exhibit D: Permanent Conversion Proposed Total Development Budget (Sources and Uses)

MOHCD Proforma - Permanent Financing Sources Uses of Funds

Page	Application Date: Project Name:	6/22/2022 629 Post			# Units: # Bedrooms:	64	1		Small Sites Project	t
March Marc	Project Address:			Rights Organiza			•	30		
Marie										_
Communication Communicatio			PASS Market	PASS Below	PASS	-	Deferred	31,737,583	(20,000)
ACCURATION OF USE AND ACCURATION OF THE PROPERTY OF THE PROPER	USES Name of Sources: Perm loans total:	26,353,115	Rate	Market	Deferred		Developer Fee	1	Down lean amount is more than bridge lean(a) but	
Control Formar Family		17 637 225	7 763 532	1 283 328	701 140			30 385 225	26353114.64	1
Control Cont	Legal / Closing costs / Broker's Fee	11,001,220	1,100,002	4,200,020	701,140			0		
Company Comp	Transfer Tax	17 637 225	7 763 532	4 283 328	701 140	0	0	0		
Common Section Comm		17,007,220	1,700,002	1,200,020	701,140			00,000,220		
Source of the Continuence of the								1 0	Include FF&E	1
Content	* Commercial Shell Construction							0		
Comment Comm	Environmental Remediation							0		
Comparison Com	* Offsite Improvements									line item costs as a % of hard
Company pressure and pressure control contro	Parking									costs
Company Property (ACC) Company	GC Overhead & Profit CG General Conditions									
Description of the Confidence presence and for plan for the control of the cont		0	0	0	0	0	0			
Part Cod Contention (Code State Contention (Code State Code Stat	Bid Contingency (remove at bid)	view)						0	5% up to \$30MM HC, 4% \$30-\$45MM, 3% \$45MM+	1
## OF TO COSTS ## Annual Contraction & Design	Hard Cost Construction Contingency	0	0	0	0	0	0	0	5% new construction / 15% rehab	
Architect as Design Architect segret to be Architect four Fresh Leaving Indoorsalizate to the Architect four Fresh Enablashades Committee The Indoorsal Control of Indoorsal Control of the Indoorsal Control of Indoorsal Cont	TOTAL CONSTRUCTION COSTS	0								
See (MCC) CARE Fee Considerance (Inc. Fee)										
Control State Control Stat	Architect design fees							n		
Rentinable Services Sub-toal Architect Corneal 0 0 0 0 0 0 0 0 0	Design Subconsultants to the Architect (incl. Fees)							0		
Construction Cons	Reimbursables									
Control Artificial Control	Sub-total Architect Contract	0	0	0	0	0	0	Ö		
Enjancetina & Environmental Studies	under Architect contract)	0	0	0	0	0	0		name consultant type and contract amount	
General audies	Engineering & Environmental Studies		-	-	-	-	-			1
CEAL Environmental Review consultants	Geotechnical studies									
CAUPHA (reths certy)	CEQA / Environmental Review consultants									
Financing Costs Construction Financing Costs	CNA/PNA (rehab only)									
Construction Financing Costs Construction (an Origination Fee Construction (an Origination Fee Cost Recording COX.AC.S. COAC Fee COX.AC.S. COAC Fe	Total Engineering & Environmental Studies	0	0	0	0	0	0			-
Construction Loan Interest	Construction Financing Costs							0		
Control Cont	Construction Loan Interest Title & Recording									
Other Bond Costs (psecify) Use Diligence	CDLAC & CDIAC fees									
Permanent Financing Costs	Other Lender Costs (specify): Due Diligence									
Permanent Loan Origination Fee			0	0	0	0	0	1		
Sub-total Fermi Financing Costs 159,350 0 0 0 0 159,350	Permanent Loan Origination Fee	159,350								
Lagel Costs	Title & Recording Sub-total Perm. Financing Costs	159,350	0	0	0	0	0			
Borrower Legal fees			0	0	0	0	0			
Bond Counsel	Land Use / CEQA Attorney fees	20,000								
Permanent Lender Course 15,000	Bond Counsel							0		
Total Legal Costs 35,000 0 0 0 0 35,000	Permanent Lender Counsel	15,000						15,000		
Appraisal	Total Legal Costs	35,000	0	0	0	0	0			
Insurance	Appraisal									
Accounting / Audit	* Insurance	0						Ö		
Entitlement / Permit Fees	Accounting / Audit							Ö	added to align with S2P proforma	
Furnishings	Entitlement / Permit Fees							0		
PGE / Utility Fees									\$2,000/unit; See MOHCD U/W Guidelines on:	
Financial Consultant fees	PGE / Utility Fees							0		
Security during Construction	* Financial Consultant fees							Ö	added to align with S2P proforma	
PASS Monitoring & Servicing Fees 5,000	Security during Construction							0		
Other (specify)	PASS Monitoring & Servicing Fees							5,000		
Soft Cost Contingency	Other (specify)		0	n	n	n	n	Ö		Total Soft Cost Contingency as % of Total
TOTAL SOFT COSTS 219,285 0 0 0 0 219,285	Soft Cost Contingency							-		Soft Costs 10.0%
* Operating Reserves 365,532 25% 147,540	TOTAL SOFT COSTS									10.076
Includes reimbursement of property taxes once receive welfare tax exemption		365.532						365.532	25%	
Tenant Improvements Reserves									Includes reimbursement of property taxes once	
* Other (specify) 0 0 0 0 0 513,073	* Tenant Improvements Reserves	,210						0		
TOTAL RESERVES 513.073 0 0 0 0 0 513.073	* Other (specify) * Other (specify)							0		
DEVELOPER COSTS	TOTAL RESERVES	513,073	0	0	0	0	0			
	DEVELOPER COSTS									-

Developer Fee - Cash-out Paid at Milestones	220,000						220,000	
Developer Fee - Cash-out At Risk							0	
Commercial Developer Fee							0	
Developer Fee - GP Equity (also show as source)							0	
Developer Fee - Deferred (also show as source)						400.000	400.000	
								Need MOHCD approval for this cost, N/A for most
Development Consultant Fees							0	projects
Other (specify)							0	· ·
TOTAL DEVELOPER COSTS	220,000	0	0	0	0	400.000	620,000	
		•	-	-	•	,	,	
TOTAL DEVELOPMENT COST	18,589,583	7,763,532	4,283,328	701,140	0	400.000	31,737,583	
Development Cost/Unit by Source	290,462	121.305	66,927	10.955	0	6.250	495,900	
Development Cost/Unit as % of TDC by Source	58.6%	24.5%	13.5%	2.2%	0.0%	1.3%	100,0%	
bevelopment cost offices % of 150 by course	30.070	24.070	10.070	2.270	0.070	1.070	100.070	
A - M O + -	275.582	121.305	66,927	10.955	0		474,769	
Acquisition Cost/Unit by Source	2/5,582	121,305	66,927	10,955	U		4/4,/69	
Construction Cost (inc Const Contingency)/Unit By Source	0	0	0	0	0	0	0	
Construction Cost (inc Const Contingency)/SF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
*Possible non-eligible GO Bond/COP Amount:	365,532							
City Subsidy/Unit	290,462							
,,								
Tax Credit Equity Pricing:	N/A							
Construction Bond Amount:	N/A							
Construction Loan Term (in months):	N/A							
Construction Loan Interest Rate (as %):	N/A							
Small Sites								
Combined Loan to Value Ratio:							104%	
% of Acquisition Cost by Source	58%	26%	14%	2%	0%		100%	
Small Sites Maximum Developer Fee	720.000							
omaii ottos maximum bevelopei ree	120,000							

Exhibit E: Permanent Conversion Proposed Annual Operating Budget

MOHCD Proforma - Year 1 Operating Budge

NCOME Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP) Commercial Space Residential Parking Residential	1,596,576 36,012 0 0 0 0 0 6,448 0 1,713,052 (7,402) 1,538,790 78,120 156,240 125,000 70,000 62,400	Links from 'Utilities & Other Income' Worksheet Links from 'Utilities & Other Income' Worksheet Links from 'Utilities & Other Income' Worksheet
Residential - Tenant Assistance Payments (Non-LOSP) Commercial Space Residential Parking Residential Resid	1,596,576 36,012 0 0 0 0 0 6,448 0 1,713,052 (7,402) 1,538,790 78,120 156,240 125,000 70,000 62,400	Links from "Existing Proj Rent Info" Worksheet from "Commercial Op, Budget" Worksheet. Commercial to Residential allocation: 100% Links from "Utilities & Other Income" Worksheet Incomercial Op, Budget Worksheet; Commercial to Residential allocation: 100% Vacancy loss is 10% of Tenant Assistance Payments. Ifrom "Commercial Op, Budget Worksheet, Commercial to Residential allocation: 100% PUPA: 24,044 1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies)
Residential Parking Siscellaneous Rent Income Supportive Services Income Interest Income - Project Operations auundry and Vending enant Charges Sitiscellaneous Residential Income Dither Commercial Income Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential Loss - Vacancy Loss - Residential Loss - Vacancy Loss - Vac	36,012 0 0 0 0 6,448 0 1,713,052 (7,402) 1,538,790 78,120 156,240 125,000 62,400 0 0	from 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation: 100% Links from 'Utilities & Other Income' Worksheet from 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation: 100% Vacancy loss is 10% of Tenant Assistance Payments. Ifrom 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation: 100% PUPA: '24,044' 1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies)
discellaneous Rent Income upportive Services Income upportive Services Income uterest Income - Project Operations aundry and Vendring enant Charges discellaneous Residential Income vithdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income vithdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income vacancy Loss - Residential - Tenant Rents vacancy Loss - Residential - Tenant Assistance Payments vacancy Loss - Residential - Tenant Assistance Payments 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 PERATING EXPENSES Management Management Fee uset Management Fee uset Management Fee uset Management Expenses stalaries/Benefits diffice Salaries Manager's Salary tealth Insurance and Other Benefits by Lotal Salaries/Benefits diministrative Rent-Free Unit Movertising and Marketing ffice Expenses Jiffice Expenses Jiffice Rent egal Expense - Property	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Links from "Utilities & Other Income" Worksheet Links from "Utilities & Other Income" Worksheet Links from Utilities & Other Income Worksheet Links from "Utilities & Other Income" Worksheet Income "Other Income" Worksheet Links from "Utilities & Other Income" Worksheet Links from "Utilities & Other Income" Worksheet Incomercial Op. Budget" Worksheet, Commercial to Residential allocation: 100% PUPA: "24,044" 1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies)
upportive Services Income letterst Income - Project Operations aundry and Vending enant Charges liscelaneous Residential Income ther Commercial Income (Thirdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial EFFECTIVE GROSS INCOME PERATING EXPENSES langement lanagement Fee Sub-total Management Expenses alaries/Benefits ffice Salaries lanager's Salary ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit dwertising and Marketing ffice Expenses ending and Expenses ffice Expenses ffice Expenses ffice Expenses ffice Expenses ending Expense - Property	0 0 0 6,448 0 0 1,713,052 (7,402) (159,658) (7,202) 1,538,790 78,120 156,240 125,000 70,000 62,400 0	Links from 'Utilities & Other Income' Worksheet Ifrom 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% Vacancy loss is 10% of Tenant Rents. Vacancy loss is 10% of Tenant Assistance Payments. Ifrom 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% PUPA: 24,044 1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies)
terest Income - Project Operations auundry and Vending enant Charges liscellaneous Residential Income ther Commercial Income (Indrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial EFFECTIVE GROSS INCOME PERATING EXPENSES anagement anagement Fee sset Management Fee sset Management Fee sset Management Expenses alaries/Benefits ffice Salaries anager's Salary eaith Insurance and Other Benefits ther Salaries/Benefits dministration Sub-total Salaries/Benefits dministration dvertising and Marketing ffice Expenses ffice Rent ggal Expense - Property	0 6,448 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Links from 'Utilities & Other Income' Worksheet Income' Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% Vacancy loss is 10% of Tenant Rents. Vacancy loss is 10% of Tenant Assistance Payments. Ifrom 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% PUPA: 24,044 1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies)
aundry and Vending enant Charges liscellaneous Residential Income ther Commercial Income acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial EFFECTIVE GROSS INCOME PERATING EXPENSES langement Fee set Management Fee sub-total Management Expenses alaries/Benefits ffice Salaries lanager's Salary ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit dvertising and Marketing ffice Expenses	6,448 0 0 0 1,713,052 (7,402) (159,658) (7,202) 1,538,790 78,120 78,120 156,240 125,000 70,000 62,400 0	Links from 'Utilities & Other Income' Worksheet from 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation: 100% Vacancy loss is 10% of Tenant Rents. Vacancy loss is 10% of Tenant Assistance Payments. Ifrom 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% PUPA: 24,044 1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies)
iscellaneous Residential Income ther Commercial Income (hithdrawal from Capitalized Reserve (deposit to operating account) (Gross Potential Income acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial EFFECTIVE GROSS INCOME PERATING EXPENSES anagement anagement Fee Sub-total Management Expenses alaries/Benefits ffice Salaries anager's Salary ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit dministration verteining and Marketing ffice Expenses ffice Rent sgal Expense - Property	0 0 1,713,052 (7,402) (159,658) (7,202) 1,538,790 78,120 78,120 156,240 125,000 0	Links from 'Utilities & Other Income' Worksheet from 'Commercial Op, Budget' Worksheet, Commercial to Residential allocation: 100% Vacancy loss is 10% of Tenant Rents. Vacancy loss is 10% of Tenant Assistance Payments. Ifrom 'Commercial Op, Budget' Worksheet; Commercial to Residential allocation: 100% PUPA: 24,044 1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies)
ther Commercial Income Irithdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income accancy Loss - Residential - Tenant Rents accancy Loss - Residential - Tenant Assistance Payments accancy Loss - Commercial EFFECTIVE GROSS INCOME PERATING EXPENSES anagement anagement Fee Sub-total Management Expenses alaries/Benefits ffice Salaries anager's Salary eaith Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit Sub-total Salaries/Benefits dministration dwertising and Marketing ffice Expenses ffice Rent agale Expense - Property	0 1,713,052 (7,402) (159,658) (7,202) 1,538,790 78,120 78,120 156,240 125,000 70,000 62,400	from 'Commercial Op, Budget' Worksheet, Commercial to Residential allocation: 100% Vacancy loss is 10% of Tenant Rents. Vacancy loss is 10% of Tenant Assistance Payments. Ifrom 'Commercial Op, Budget' Worksheet, Commercial to Residential allocation: 100% PUPA: 24,044 1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies)
//ithdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial EFFECTIVE GROSS INCOME PERATING EXPENSES anagement anagement Fee sset Management Fee Sub-total Management Expenses alaries/Benefits ffice Salaries anager's Salary ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit dministration Vertrising and Marketing ffice Expenses ffice Expenses ffice Expenses ffice Rent sgal Expense - Property	1,713,052 (7,402) (159,658) (7,202) 1,538,790 78,120 78,120 156,240 125,000 70,000 62,400	Vacancy loss is 10% of Tenant Rents. Vacancy loss is 10% of Tenant Assistance Payments. Ifrom 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation: 100% PUPA: 24,044 1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies)
acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial EFFECTIVE GROSS INCOME PERATING EXPENSES anagement lanagement Fee sset Management Fee sub-total Management Expenses alaries/Benefits ffice Salaries lanager's Salary ealth insurance and Other Benefits ther Salaries/Benefits dministration dwertising and Marketing ffice Expenses ffice Rent gala Expense - Property	(7,402) (159,658) (7,202) 1,538,790 78,120 78,120 156,240 125,000 70,000 62,400	Vacancy loss is 10% of Tenant Assistance Payments. from 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation: 100% PUPA: 24,044 1st Year to be set according to HUD schedule. [Need to verify AM fees for projects with Operating Subsidies]
acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial EFFECTIVE GROSS INCOME PERATING EXPENSES anagement anagement Fee sset Management Fee Sub-total Management Expenses alaries/Benefits ffice Salaries lanager's Salary ealth Insurance and Other Benefits ther Salaries/Benefits dministration dwettsing and Marketing ffice Expenses ffice Rent ffice Person Rent ffice Rent Rent ffice Rent ffice Rent ffice Person Rent ffice Re	(159.658) (7.202) 1,538,790 78,120 78,120 156,240 125,000 70,000 62,400 0	Vacancy loss is 10% of Tenant Assistance Payments. from 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation: 100% PUPA: 24,044 1st Year to be set according to HUD schedule. [Need to verify AM fees for projects with Operating Subsidies]
acancy Loss - Commercial EFFECTIVE GROSS INCOME PERATING EXPENSES anagement anagement Fee sset Management Fee sset Management Expenses alaries/Benefits ffice Salaries anager's Salary ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit dministration dvertising and Marketing ffice Expenses ffice Rent ggal Expense - Property	7,202) 1,538,790 78,120 78,120 156,240 125,000 70,000 62,400 0	from 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation: 100% PUPA: 24,044 1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies)
EFFECTIVE GROSS INCOME PERATING EXPENSES anagement anagement Fee seet Management Fee seet Management Fee salaries/Benefits fice Salaries anager's Salary ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit Sub-total Salaries/Benefits dministration dvertising and Marketing ffice Expenses ffice Rent gal Expenses - Property	78,120 78,120 156,240 125,000 70,000 62,400 0	PUPA: 24,044 1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies)
anagement Fee sset Management Fee sset Management Expenses alaries/Benefits ffice Salaries anager's Salary adult Insurance and Other Benefits ther Salaries/Benefits dministrativa Rent-Free Unit Sub-total Salaries/Benefits dministration dvertising and Marketing ffice Expenses ffice Rent gail Expenses - Property	78,120 156,240 125,000 70,000 62,400 0	(Need to verify AM fees for projects with Operating Subsidies)
Sub-total Management Expenses alaries/Benefits Tice Salaries anager's Salary author Salaries/Benefits ther Salaries/Benefits ther Salaries/Benefits ther Salaries/Benefits ther Salaries/Benefits dministrative Rent-Free Unit Sub-total Salaries/Benefits dministration dvertising and Marketing ffice Expenses ffice Rent gagl Expense - Property	78,120 156,240 125,000 70,000 62,400 0	(Need to verify AM fees for projects with Operating Subsidies)
alaries/Benefits ffice Salaries anager's Salary ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit Sub-total Salaries/Benefits dministration dvertising and Marketing ffice Expenses ffice Rent	125,000 70,000 62,400 0	PUPA: 2,441
flice Salaries anager's Salary palth Insurance and Other Benefits ther Salaries/Benefits ther Salaries/Benefits dministrative Rent-Free Unit Sub-total Salaries/Benefits dministration tvertising and Marketing flice Expenses flice Rent gal Expense - Property	70,000 62,400 0	
anager's Salary authority Salaries/Benefits ther Salaries/Benefits dministrative Rent-Free Unit Sub-total Salaries/Benefits dministration Veretising and Marketing ffice Expenses ffice Rent gal Expense - Property	70,000 62,400 0	
ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit sub-total Salaries/Benefits dministration twertishig and Marketing ffice Expenses ffice Expenses ffice Rent	62,400 0	
ther Salaries/Benefits dministrative Rent-Free Unit Sub-total Salaries/Benefits dministration stration dvertising and Marketing ffice Expenses ffice Rent gal Expense - Property	0	
Iministrative Rent-Free Unit Sub-total Salaries/Benefits dministration Jeventaing and Marketing filice Expenses filice Rent gal Expense - Property		
dministration Ivertishig and Marketing ffice Expenses ffice Rent gal Expense - Property		
dvertising and Marketing ffice Expenses ffice Rent ggal Expense - Property	257,400	PUPA: 4,022
ffice Expenses ffice Rent egal Expense - Property		
ffice Rent egal Expense - Property		
	10,000	
udit Expense	10,000	
pokkeeping/Accounting Services ad Debts		
iscellaneous		
Sub-total Administration Expenses	20,000	PUPA: 313
tilities		To the state of th
ectricity		Based upon existing Fairfax program plus 22 units and adding elevator
/ater as	40,000 20,000	
ewer	40,000	
Sub-total Utilities	160,000	PUPA: 2,500
axes and Licenses		
eal Estate Taxes	40,120	Assumes 25% of building is not tax exempt (STP to provide update on commercial spa
ayroll Taxes	40,120	Assumes 25 % of building is not tax exempt (5 FF to provide appears of confinercial spa
iscellaneous Taxes, Licenses and Permits	10,000	Special assessment potential
Sub-total Taxes and Licenses	50,120	PUPA: 783
surance		Tax and tax an
roperty and Liability Insurance idelity Bond Insurance	150,000	(Need Insurance Estimate)
/orker's Compensation		
lirector's & Officers' Liability Insurance		
Sub-total Insurance	150,000	PUPA: 2,344
laintenance & Repair ayroll		
upplies		
ontracts	90,000	Janitorial contract
arbage and Trash Removal	40,000	
ecurity Payroll/Contract	0	
VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs	0	
iscellaneous Operating and Maintenance Expenses	0	
Sub-total Maintenance & Repair Expenses	130,000	PUPA: 2,031
upportive Services	0	
ommercial Expenses	0	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 1009
OTAL OPERATING EXPENSES	923,760	PUPA: 14,434
	020,700	/ / / / / / / / / / / / / / / /
eserves/Ground Lease Base Rent/Bond Fees		p
round Lease Base Rent	5,000	Provide additional comments here, if needed. Annual PASS monitoring fee
ond Monitoring Fee eplacement Reserve Deposit		62*350
perating Reserve Deposit	22,100	
ther Required Reserve 1 Deposit		
ther Required Reserve 2 Deposit equired Reserve Deposit/s, Commercial	n	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 1009
Sub-total Reserves/Ground Lease Base Rent/Bond Fees		PUPA: 428 Min DSCR:
OTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond		Mortgage Rate:
OTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond ees)	951.160	PUPA: 14,862 Term (Years):
		Supportable 1st Mortgage Pmt: 51
ET OPERATING INCOME (INCOME minus OP EXPENSES)	587,630	PUPA: 9,182 Supportable 1st Mortgage Amt: \$12,40
EBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans		Proposed 1st Mortgage Amt: \$7,76
	382 020	PASS Market Rate Provide additional comments here, if needed.
	128,941	PASS Below Market Provide additional comments here, if needed.
ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le	0	Provide additional comments here, if needed.
ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lo ard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	0	
ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Fourth Lender		PUPA: 7,984
ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Fourth Lender	510,970	
ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Fourth Lender ommercial Hard Debt Service TOTAL HARD DEBT SERVICE	510,970	
ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Fourth Lender ommercial Hard Debt Service TOTAL HARD DEBT SERVICE ASH FLOW (NOI minus DEBT SERVICE)	510,970 76,661	
ard Deht - First Lender ard Deht - Food dender (HCD Program 0.42% pymt, or other 2nd Le ard Deht - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Fourth Lender mmercial Hard Debt Service TOTAL HARD DEBT SERVICE ASH FLOW (NOI minus DEBT SERVICE) SES OF CASH FLOW BELOW (This row also shows DSCR.)	510,970	
ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le ard Debt - Thind Lender (Other HCD Program, or other 3rd Lender) ard Debt - Fourth Lender momercial Hard Debt Service TOTAL HARD DEBT SERVICE ASH FLOW (NOI minus DEBT SERVICE) SESS OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL	510,970 76,661	
ard Debt - First Lender ard Debt - Scond Lender (HCD Program 0.42% pyrmt, or other 2nd Le ard Debt - Scond Lender (HCD Program, or other 3rd Lender) ard Debt - Fourth Lender commercial Hard Debt Service TOTAL HARD DEBT SERVICE ASH FLOW (NOI minus DEBT SERVICE) SES OF CASH FLOW BELOW, (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL elow-the-liner 'Asset Mgf fee (uncommon in new projects, see policy) arthership Management Fee (see policy for limits)	510,970 76,661	
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ard Debt - First Lender ard Debt - Scoond Lender (HCD Program 0.42% pymt, or other 2nd Li ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Thoruth Lender mmercial Hard Debt Service TOTAL HARD DEBT SERVICE SES OF CASH FLOW BELOW (This row also shows DSCR.) SES DATA PRECEDE MOHOD DEBT SERVICE IN WATERRALL selow-the-line" Asset Mgt fee (uncommon in new projects, see policy) arthership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) hor-amortizing Loan Pmnt - Lender 1 (select lender in comments field) on-amortizing Loan Pmnt - Lender 2 (select lender in comments field)	510,970 76,661 1.15	Provide additional comments here, if needed. Provide additional comments here, if needed.
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Application Date: Total # Units:	6/22/2022 64		Project Name: Project Address:	629 Post 625-633 Post Street St
First Year of Operations (provide data assuming that			•	Swords to Plowshares Veterans Rights
Year 1 is a full year, i.e. 12 months of operations):	2025		Project Sponsor:	Organization
Small Sites Project				
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				, multiplied by 100% - MOHCD's pro rata share of all soft debt
Proposed MOHCD Residual Receipts Amount to Loan R				f residual receipts proposed for loan repayment.
Proposed MOHCD Residual Receipts Amount to Residu				esidual receipts amt due LESS amt proposed for loan repymt.
Proposed MOHCD Residual Receipts Amount to Replace	ement Reserve	38,336	MOHCD res rects to Re	p Res (RR) until RR balance >= 1.5 Original Capitalized RR amt.
REMAINING BALANCE AFTER MOHCD RESIDUAL F	RECEIPTS			
DEBT SERVICE		0	Total Resid Receipts of	due not allocated, please revise F142
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE			ı	
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)		0		
Owner Distributions/Incentive Management Fee		0		
Other Distributions/Uses		0		
Final Balance (should be zero)		0		
(•		

629	Post
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629 Post																	
Total # Units:	64		Voor 1	Voor 2	Voor 2	Voor 4	Voor E	Voor 6	Voor 7	Voor 0	Voor 0	Voor 10	Voor 11	Voor 12	Voor 12	Voor 14	Voor 1E
Small Sites Project			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
_			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
	% annual	Comments															
INCOME Residential - Tenant Rents	increase 2.5%	(related to annual inc assumptions)	Total 74,016	Total 75,866	77,763	Total 79,707	Total 81,700	Total 83,742	Total 85,836	Total 87,982	Total 90,181	Total 92,436	Total 94,747	Total 97,115	Total 99,543	Total 102,032	Total 104,583
Residential - Tenant Assistance Payments (Non-LOSP)	2.5%		1,596,576	1,636,490	1,677,403	1,719,338	1,762,321	1,806,379	1,851,539	1,897,827	1,945,273	1,993,905	2,043,752	2,094,846	2,147,217	2,200,898	2,255,920
Commercial Space	2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	36,012	36,912	37,835	38,781	39,751	40,744	41,763	42,807	43,877	44,974	46,098	47,251	48,432	49,643	50,884
Residential Parking	2.5%	Commercial to recordental allocation. 100 to	-	-	-	-	-	-	-	-	- 10,011	-	-		-	-	-
Miscellaneous Rent Income	2.5%			-	-			-	-	-	-	-	-	-	-	-	-
Supportive Services Income Interest Income - Project Operations	2.5%		-	-		-	-	-	-	-	-		-		-	-	
Laundry and Vending	2.5%		6,448	6,609	6,774	6,944	7,117	7,295	7,478	7,665	7,856	8,053	8,254	8,460	8,672	8,889	9,111
Tenant Charges	2.5%								-	-	-		-			-	
Miscellaneous Residential Income	2.5%	from 'Commercial Op. Budget' Worksheet;	-	-	-	-	-		-	-	-	-	-	-	-	-	
Other Commercial Income	2.5%	Commercial to Residential allocation: 100% Link from Reserve Section below, as	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Withdrawal from Capitalized Reserve (deposit to operating account)	n/a	applicable															
Gross Potential Income	,	E-tf	1,713,052	1,755,878	1,799,775	1,844,770	1,890,889	1,938,161	1,986,615	2,036,281	2,087,188	2,139,367	2,192,851	2,247,673	2,303,864	2,361,461	2,420,498
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	(7,402) (159,658)	(7,587) (163,649)	(7,776) (167,740)	(7,971)	(8,170)	(8,374)	(8,584)	(8,798)	(9,018) (194,527)	(9,244)	(9,475)	(9,712) (209,485)	(9,954) (214,722)	(10,203) (220,090)	(10,458) (225,592)
Vacancy Loss - Commercial	n/a	appropriate	(7,202)	(7,382)	(7,567)	(7,756)	(7,950)	(8,149)	(8,353)	(8,561)	(8,775)	(8,995)	(9,220)	(9,450)	(9,686)	(9,929)	(10,177)
EFFECTIVE GROSS INCOME			1,538,790	1,577,260	1,616,692	1,657,109	1,698,537	1,741,000	1,784,525	1,829,138	1,874,867	1,921,738	1,969,782	2,019,026	2,069,502	2,121,240	2,174,271
OPERATING EXPENSES Management																	
Management		1st Year to be set according to HUD															
Management Fee	3.5%	schedule. per MOHCD policy	78,120 78,120	80,854	83,684	86,613 86,613	89,644	92,782	96,029	99,390	102,869	106,470	110,196	114,053	118,045	122,176 122,176	126,452
Asset Management Fee Sub-total Management Expenses	3.370	por morrous policy	78,120 156,240	80,854 161,708	83,684 167,368	86,613 173,226	89,644 179,289	92,782 185,564	96,029 192,059	99,390 198,781	102,869 205,738	106,470 212,939	110,196 220,392	114,053 228,106	118,045 236,089	244,352	126,452 252,905
Salaries/Benefits															· .		
Office Salaries Manager's Salary	3.5% 3.5%		125,000	129,375	133,903 74,986	138,590 77.610	143,440	148,461 83,138	153,657 86,048	159,035 89,060	164,601 92,177	170,362 95,403	176,325 98,742	182,496 102,198	188,884	195,495 109,477	202,337 113,309
Health Insurance and Other Benefits	3.5%		70,000 62,400	72,450 64,584	66,844	69,184	80,327 71,605	74,112	76,706	79,390	92,177 82,169	95,403 85,045	98,742 88,021	91,102	105,775 94,291	97,591	101,007
Other Salaries/Benefits	3.5%		-	- 1,000 /		-	-	-	-	-			-			-	
Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.5%		257,400	266,409	275,733	285,384	295,372	305,710	316,410	327,485	338,947	350,810	363,088	375,796	388,949	402,562	416,652
Administration			257,400	200,409	2/5,/33	200,304	295,372	305,710	316,410	327,405	330,947	350,610	363,066	3/5,/96	300,949	402,562	410,052
Advertising and Marketing	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Expenses	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Rent Legal Expense - Property	3.5%		10,000	10,350	10,712	11,087	11.475	11.877	12,293	12,723	13,168	13,629	14,106	14,600	15,111	15,640	16,187
Audit Expense	3.5%		10,000	10,350	10,712	11,087	11,475	11,877	12,293	12,723	13,168	13,629	14,106	14,600	15,111	15,640	16,187
Bookkeeping/Accounting Services	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bad Debts Miscellaneous	3.5%		-		-	-			-	-		-		- :			-
Sub-total Administration Expenses	0.070		20,000	20,700	21,425	22,174	22,950	23,754	24,585	25,446	26,336	27,258	28,212	29,199	30,221	31,279	32,374
Utilities	0.50/									T	[
Electricity Water	3.5%		60,000 40.000	62,100 41,400	64,274 42,849	66,523 44,349	68,851 45,901	71,261 47,507	73,755 49,170	76,337 50,891	79,009 52,672	81,774 54,516	84,636 56,424	87,598 58,399	90,664 60,443	93,837 62,558	97,122 64,748
Gas	3.5%		20,000	20,700	21,425	22,174	22,950	23,754	24,585	25,446	26,336	27,258	28,212	29,199	30,221	31,279	32,374
Sewer	3.5%		40,000	41,400	42,849	44,349	45,901	47,507	49,170	50,891	52,672	54,516	56,424	58,399	60,443	62,558	64,748
Sub-total Utilities Taxes and Licenses			160,000	165,600	171,396	177,395	183,604	190,030	196,681	203,565	210,689	218,064	225,696	233,595	241,771	250,233	258,991
Real Estate Taxes	3.5%		40,120	41,524	42,978	44,482	46,039	47,650	49,318	51,044	52,830	54,679	56,593	58,574	60,624	62,746	64,942
Payroll Taxes	3.5%		-	-		-	-	-	-	-	-	-	-	-	-	-	
Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3.5%		10,000 50,120	10,350 51,874	10,712 53,690	11,087 55,569	11,475 57,514	11,877 59,527	12,293 61,610	12,723 63,767	13,168 65,998	13,629 68,308	14,106 70,699	14,600 73,174	15,111 75,735	15,640 78,385	16,187 81,129
Insurance				- 7-	,		- *	,-		,	,	,	-,		-,	.,	
Property and Liability Insurance	3.5%		150,000	155,250	160,684	166,308	172,128	178,153	184,388	190,842	197,521	204,435	211,590	218,995	226,660	234,593	242,804
Fidelity Bond Insurance Worker's Compensation	3.5%			- :	- :			- :	-	-			- :	- :			
Director's & Officers' Liability Insurance	3.5%		-	-			-	-	-	-		-	-	-	-		-
Sub-total Insurance Maintenance & Repair			150,000	155,250	160,684	166,308	172,128	178,153	184,388	190,842	197,521	204,435	211,590	218,995	226,660	234,593	242,804
Payroll	3.5%		-	- 1	- 1	- 1	-	-	-	-	- 1	- 1	- 1	- 1	-	-	-
Supplies	3.5%		-			-	-	-	-	-	-	-			-	-	
Contracts Garbage and Trash Removal	3.5%		90,000 40,000	93,150 41,400	96,410 42,849	99,785 44,349	103,277 45,901	106,892 47,507	110,633 49,170	114,505 50,891	118,513 52,672	122,661 54,516	126,954 56,424	131,397 58,399	135,996 60,443	140,756 62,558	145,683 64,748
Security Payroll/Contract	3.5% 3.5%			- 1,400				- 100,17		- 169,06				-	-		
HVAC Repairs and Maintenance	3.5%		-	-		-	-	-	-	-	-	-	-	-	-	-	-
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5%				- :	-	-		-		-				-	-	-
Sub-total Maintenance & Repair Expenses	2.3.0		130,000	134,550	139,259	144,133	149,178	154,399	159,803	165,396	171,185	177,177	183,378	189,796	196,439	203,314	210,430
Supportive Services	3.5%		- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	. 1	-	- 1	-
Commercial Expenses		from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%													_		
-		and the state of t															
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)			923,760 14,434	956,092	989,555	1,024,189	1,060,036	1,097,137	1,135,537	1,175,281	1,216,416	1,258,990	1,303,055	1,348,662	1,395,865	1,444,720	1,495,285
Reserves/Ground Lease Base Rent/Bond Fees				Note: Hidden coi	lumns are in bet	ween total columi	ns. To update/del	ete values in yelk	ow cells, manipula	te each cell rathe	r than dragging	across multiple co	ells.				
Ground Lease Base Rent			-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bond Monitoring Fee			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Replacement Reserve Deposit Operating Reserve Deposit			22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400
Other Required Reserve 1 Deposit				-	-	-	-			-	-	-	-	-	-	-	
Other Required Reserve 2 Deposit		from Commercial Op. Budget Worksheet;	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Required Reserve Deposit/s, Commercial		Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total Reserves/Ground Lease Base Rent/Bond Fees			27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond F	ees)		951,160	983,492	1,016,955	1,051,589	1,087,436	1,124,537	1,162,937	1,202,681	1,243,816	1,286,390	1,330,455	1,376,062	1,423,265	1,472,120	1,522,685
PUPA (w/ Reserves/GL Base Rent/Bond Fees)			14,862		FOC												054
NET OPERATING INCOME (INCOME minus OP EXPENSES)			587,630	593,769	599,737	605,520	611,101	616,463	621,588	626,458	631,051	635,348	639,327	642,965	646,237	649,120	651,585
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loan	s)			Note: Hidden col	lumns are in bet	ween total column	ns. To update/del	ete values in yello	ow cells, manipula	te each cell rathe			ells.				****
Hard Debt - First Lender		Enter comments re: annual increase, etc.	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029

Small Sites Project			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
			0005	0000	2007	2000		2000	2024	2000	0000	2004			0007	0000	0000
	- ·		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
	% annual	Comments															
INCOME	increase	(related to annual inc assumptions)	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le	naer)	Enter comments re: annual increase, etc.	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941
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.	-	-	-	-	-	-	-	-	-	-	-			-	
	1	from 'Commercial Op. Budget' Worksheet;	-	-	-	-	-	-	-	-	-	-	-		-	-	
Commercial Hard Debt Service	J	Commercial to Residential allocation: 100%															
TOTAL HARD DEBT SERVICE			510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970
CASH FLOW (NOI minus DEBT SERVICE)			76,661	82,799	88,767	94,550	100,131	105,493	110,618	115,488	120,081	124,378	128,357	131,995	135,267	138,150	140,615
USES OF CASH FLOW BELOW (This row also shows DSCR.)		DSCR:	1.15	1.162	1.174	1.185	1.196	1.206	1.216	1.226	1.235	1.243	1.251	1.258	1.265	1.27	1.27
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL				Note: Hidden co	lumns are in bet	tween total colum	ns. To update/dele	ete values in yelk	ow cells, manipula	ate each cell rathe	r than dragging a	across multiple o	ells.				
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	per MOHCD policy	-														
Partnership Management Fee (see policy for limits)	3.5%	per MOHCD policy	-												\rightarrow		
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments		per MOHCD policy no annual increase	-											-	\rightarrow		
	-	Enter comments re: annual increase, etc.	-														
Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2		Enter comments re: annual increase, etc.	-												 		
Deferred Developer Fee (Enter amt <= Max Fee from row 131)		Enter comments re. armaarma ease, etc.	38 325	41 399	44 383	47 275	50.065	52 747	55 309	57 744	32 752					_	
	1		00,020	11,000	11,000	11,210	00,000	02,111	00,000	01,111	02,702						
TOTAL PAYMENTS PRECEDING MOHCD			38,325	41,399	44,383	47,275	50,065	52,747	55,309	57,744	32,752		<u></u>		<u> </u>		-
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING	G MOHCD)		38,336	41,399	44,383	47,275	50,065	52,747	55,309	57,744	87,329	124,378	128,357	131,995	135,267	138,150	140,615
Does Project have a MOHCD Residual Receipt Obligation?		Year 15 is year indicated below:															
Will Project Defer Developer Fee?	Yes	2039															
1st Residual Receipts Split - Lender/Deferred Developer Fee	50% / 50%	2nd Residual Receipts Split Begins:															
2nd Residual Receipts Split - Lender/Owner	67% / 33%	2034															
Max Deferred Develope	r Fee Amt (L	Use for data entry above. Do not link.):	38,330	41,399	44,383												
		ative Deferred Developer Fee Earned															
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Debt Loans																
MOHCD Residual Receipts Amount Due	100.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy	38.336	41,399	44 383	47,275	50,065	52.747	55,309	57.744	87,329	82,919	85,571	87.997	90.178	92,100	93,744
Proposed MOHCD Residual Receipts Amount to Loan Repayment	100.00%	loans, and worked residual receipts policy	507.031	41,399	44,383	41,215	50,065	52,747	55,309	51,144	67,329	02,919	65,57 1	87,997	90,178	92,100	93,744
Proposed MOHCD Residual Receipts Amount to Residual Ground	ł	Proposed Total MOHCD Amt Due less Loan	507,031	-	44,303	-	-		-	-	-	-	-	67,997	90,176	-	
Lease		Repayment	_				_										
Proposed MOHCD Residual Receipts Amount to Replacement			_	_	-	_	-		-	_	-	-	-			-	
Reserve	l		38,336	41,399		_	-	-	-	-		82,919	85,571			-	93,744
	1		,	,			-	1			-					-	,
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE [HCD Residual Receipts Amount Due	0.00%	No HCD Financing															
Lender 4 Residual Receipts Due	0.00%	NO HCD Financing	-	-	-	-	-	-	-	-	-	-	-			-	
Lender 5 Residual Receipts Due	0.00%		-	-					-		-	- :	-				
Total Non-MOHCD Residual Receipts Debt Service			-	-	-	-	-	-	-	-	-		-			-	
Total Nor-morros Residual Receipts Sest Cervice			-	-	-	-	-	-	-	=	-	=	=	=	-	-	-
REMAINDER (Should be zero unless there are distributions below)			-	-					-			41,459	42,786	43,998	45,089	46,050	46,872
Owner Distributions/Incentive Management Fee			-	-	-	-	-	-	-	-	-	41,459	42,786	43,998	45,089	46,050	46,872
Other Distributions/Uses]		-														
Final Balance (should be zero)			-	-	-	-	-	-	-	-	-	-	-	-	-	-	
REPLACEMENT RESERVE - RUNNING BALANCE		1.5x Original Capitalized RR = \$221,311															
Replacement Reserve Starting Balance			147,540	163,040	215,509	516,456	518,075	508,834	497,239	499,783	513,038	528,232	130,257	197,502	293,579	250,289	249,923
Replacement Reserve Deposits	1		22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400
City Share Replacement Reserve Deposit (Small Sites Only)	1		-	38,336	41,399	-	-	-	-	-	-	-	82,919	85,571		-	-
Repayment of City Loan from Cash Out (Small Sites Only)	-				240,720												
Replacement Reserve Deposits (Non-Operating Account)			8.600	10.504	8,773	26,170	37.046	39.308	25.052	14.367	12,561	425.881	40.429	14.950	68.849	25.493	97,246
Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest	1	1%	1,699.40	2,237.75	5,200.28	5,388.56	5,404.75	5,312.34	5,196.39	5,221.83	5,354.38	5,506.32	2,355.76	3,054.74	3,159.79	25,493	2,723.23
RR Running Balance	1	170	163.040	215,509	516.456	518,075	508.834	497,239	499.783	513.038	528,232	130,257	197,502	293.579	250.289	249.923	177.801
.atunning Dulance		RR Balance/Unit	\$2,547	\$3,367	\$8,070	\$8,095	\$7,951	\$7,769	\$7,809	\$8,016	\$8,254	\$2,035	\$3.086	\$4,587	\$3,911	\$3,905	\$2,778
OPERATING RESERVE - RUNNING BALANCE								- ,									
Operating Reserve Starting Balance			365,532	369,188	372,880	376,608	380,375	384,178	388,020	391,900	395,819	399,777	403,775	407,813	411,891	416,010	420,170
Operating Reserve Deposits	1		-			-	-	-	-	-		-	-				
Operating Reserve Withdrawals																	
Operating Reserve Interest	J	1%	3,655.32	3,691.88	3,728.80	3,766.08	3,803.75	3,841.78	3,880.20	3,919.00	3,958.19	3,997.77	4,037.75	4,078.13	4,118.91	4,160.10	4,201.70
OR Running Balance	OD Delese : -	% -f Pri V- O- Fri Patri O	369,188	372,880 25.5%	376,608 25.2%	380,375 24.9%	384,178 24.6%	388,020 24.3%	391,900 24.0%	395,819 23.6%	399,777 23.3%	403,775 23.0%	407,813 22.7%	411,891 22.4%	416,010 22.0%	420,170 21.7%	424,372 21.4%
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE	JR Balance a	s a % of Prior Yr Op Exps + Debt Service		25.5%	25.2%	24.9%	24.6%	24.3%	24.0%	23.6%	23.3%	23.0%	22.7%	22.4%	22.0%	21.7%	21.4%
Other Reserve 1 Starting Balance	1							. 1		- 1	. 1		. 1			. 1	
Other Reserve 1 Deposits	1		-	-	-				-					- :			
Other Reserve 1 Withdrawals	1																
Other Reserve 1 Interest																	
Other Required Reserve 1 Running Balance	•		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OTHER RESERVE 2 - RUNNING BALANCE																	
Other Reserve 2 Starting Balance	1			_						- 1							
Other Reserve 2 Deposits	1				- :	- :					- :	- :		- :			
Other Reserve 2 Deposits Other Reserve 2 Withdrawals	1					-	-		-	-			-				
Other Reserve 2 Interest	İ																
Other Required Reserve 2 Running Balance	•		-	-	-	-	- '	-	-		-	-	-	-	-	-	-
Other Required Reserve 2 Running Balance	•		-	-	-	-	-	-	-	-		-	-	-	-	-	•

629 Post

Total # Units	64						
Small Sites Project			Year 16	Year 17	Year 18	Year 19	Year 20
			2040	2041	2042	2043	2044
INCOME	% annual increase	Comments (related to annual inc assumptions)	Total	Total	Total	Total	Total
Residential - Tenant Rents	2.5%	(related to annual inc assumptions)	107,197	100,877	112,624	115,440	118,326
Residential - Tenant Assistance Payments (Non-LOSP)	2.5%	from 'Commercial Op. Budget' Worksheet;	2,312,318	2,370,126	2,429,379	2,490,114	2,552,367
Commercial Space	2.5%	Commercial to Residential allocation: 100%	52,156	53,460	54,797	56,166	57,571
Residential Parking Miscellaneous Rent Income	2.5%		-	-	-	-	
Supportive Services Income	2.5%		-	-	-	-	-
Interest Income - Project Operations Laundry and Vending	2.5%		9,339	9,572	9,811	10,057	10,308
Tenant Charges	2.5%		-	-	-	-	-
Miscellaneous Residential Income	2.5%	from 'Commercial Op. Budget' Worksheet;	-	-	-	-	-
Other Commercial Income	2.5%	Commercial to Residential allocation: 100% Link from Reserve Section below, as	-	-	-	-	-
Withdrawal from Capitalized Reserve (deposit to operating account)	n/a	applicable					
Gross Potential Income Vacancy Loss - Residential - Tenant Rents	n/a	Enter formulas manually per relevant MOH	2,481,010 (10,720)	2,543,035 (10,988)	2,606,611 (11,262)	2,671,776 (11,544)	2,738,571
Vacancy Loss - Residential - Tenant Assistance Payments	n/a	policy; annual incrementing usually not	(231,232)	(237,013)	(242,938)	(249.011)	(255,237)
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	appropriate	(10,431) 2,228,627	(10,692) 2,284,343	(10,959) 2,341,452	(11,233) 2,399,988	(11,514) 2,459,988
OPERATING EXPENSES			_,,	_,,	_,,	_,,	_,,
Management		1st Year to be set according to HUD					
Management Fee	3.5%	schedule.	130,878	135,459	140,200	145,107	150,186
Asset Management Fee Sub-total Management Expenses	3.5%	per MOHCD policy	130,878 261,757	135,459 270,918	140,200 280,400	145,107 290,214	150,186 300,372
Salaries/Benefits							
Office Salaries Manager's Salary	3.5% 3.5%		209,419 117,274	216,748 121,379	224,334 125,627	232,186 130,024	240,313 134,575
Health Insurance and Other Benefits	3.5%		104,542	108,201	111,988	115,907	119,964
Other Salaries/Benefits	3.5%			-	-	-	-
Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.5%		431,235	446,328	461,949	478,118	494,852
Administration							
Advertising and Marketing Office Expenses	3.5%		-	-	-	-	
Office Rent	3.5%		-	-	-	-	-
Legal Expense - Property	3.5%		16,753	17,340	17,947	18,575	19,225
Audit Expense Bookkeeping/Accounting Services	3.5% 3.5%		16,753	17,340	17,947	18,575	19,225
Bad Debts	3.5%		-	-	-	-	-
Miscellaneous Sub-total Administration Expenses	3.5%		33,507	34,680	35,894	37,150	38,450
Utilities				34,000	35,034	37,150	30,430
Electricity	3.5%		100,521	104,039	107,681	111,449	115,350
Water Gas	3.5%		67,014 33,507	69,359 34,680	71,787 35,894	74,300 37,150	76,900 38,450
Sewer	3.5%		67,014	69,359	71,787	74,300	76,900
Sub-total Utilities Taxes and Licenses	;		268,056	277,438	287,148	297,198	307,600
Real Estate Taxes	3.5%		67,215	69,568	72,002	74,522	77,131
Payroll Taxes Miscellaneous Taxes, Licenses and Permits	3.5% 3.5%		16,753	17,340	17,947	18,575	19,225
Sub-total Taxes and Licenses			83,968	86,907	89,949	93,097	96,356
Insurance	3.5%		251,302	260,098	269,201	270 622	200 275
Property and Liability Insurance Fidelity Bond Insurance	3.5%		251,302	200,096	209,201	278,623	288,375
Worker's Compensation	3.5%		-	-	-	-	-
Director's & Officers' Liability Insurance Sub-total Insurance	3.5%		251,302	260,098	269,201	278,623	288,375
Maintenance & Repair							
Payroll Supplies	3.5%		-	-	-	-	
Contracts	3.5%		150,781	156,059	161,521	167,174	173,025
Garbage and Trash Removal	3.5% 3.5%		67,014	69,359	71,787	74,300	76,900
Security Payroll/Contract HVAC Repairs and Maintenance	3.5%		-	-	-	-	
Vehicle and Maintenance Equipment Operation and Repairs	3.5%				-	-	-
Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	3.5%		217,795	225,418	233,308	241,474	249,925
Supportive Services	3.5%				.,		
Commercial Expenses	0.070	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	-	-	-	
		Common soul to inconvention and cauton. 100%	4.545.55	4.00:	405	4 74	4 ===
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees)		1,547,620	1,601,787	1,657,849	1,715,874	1,775,930
Ground Lease Base Rent	-		5,000	5,000	5,000	5,000	5,000
Bond Monitoring Fee Replacement Reserve Deposit	1		22,400	22,400	22,400	22,400	22,400
Operating Reserve Deposit					-	-	-
Other Required Reserve 1 Deposit	-		-	-	-	-	-
Other Required Reserve 2 Deposit	1	from Commercial Op. Budget Worksheet;	-	-	-	-	-
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees		Commercial to Residential allocation: 100%	27,400	27,400	27,400	27,400	27,400
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees; NET OPERATING INCOME (INCOME minus OP EXPENSES)			1,575,020 653,607	1,629,187 655,156	1,685,249 656,202	1,743,274 656,714	1,803,330 656,658
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender	ns)	Enter comments re: annual increase, etc.	382,029	382,029	382,029	382,029	571,007
= = == 1 not condo	_	and and dood, oft.	552,023	552,525	552,023	002,029	0, 1,007

MOHCD Proforma - 20 Year Cash Flow

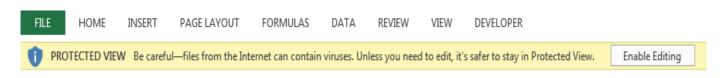
Small Sites Project			Year 16	Year 17	Year 18	Year 19	Year 2
mail oles i roject			2040	2041	2042	2043	2044
	% annual	Comments	2040	2041	2042	2043	2044
NCOME	increase	(related to annual inc assumptions)	Total	Total	Total	Total	Total
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lo	ender)	Enter comments re: annual increase, etc.	128,941	128,941	128,941	128,941	-
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)		Enter comments re: annual increase, etc.	-	-	-	-	
lard Debt - Fourth Lender		Enter comments re: annual increase, etc. from 'Commercial Op. Budget' Worksheet;	-	-	-	-	
Commercial Hard Debt Service		Commercial to Residential allocation: 100%	-	-	- 1	-	
TOTAL HARD DEBT SERVICE	Ī		510,970	510,970	510,970	510,970	571,0
CASH FLOW (NOI minus DEBT SERVICE)			142,637	144,186	145,232	145,744	85,6
JSES OF CASH FLOW BELOW (This row also shows DSCR.) JSES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL		DSCR:	1.279	1.282	1.284	1.285	1
Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	per MOHCD policy					
Partnership Management Fee (see policy for limits)	3.5%	per MOHCD policy					
nvestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)		per MOHCD policy no annual increase					
Other Payments	-	Enter comments re: annual increase, etc.					
Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2	-	Enter comments re: annual increase, etc.					
Deferred Developer Fee (Enter amt <= Max Fee from row 131)	1	Enter comments re. annual increase, etc.					
TOTAL PAYMENTS PRECEDING MONCE							
					<u>-</u>		
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN	-		142,637	144,186	145,232	145,744	85,6
Does Project have a MOHCD Residual Receipt Obligation? Vill Project Defer Developer Fee?	Yes Yes	Year 15 is year indicated below: 2039					
viii Project Deter Developer Fee? st Residual Receipts Split - Lender/Deferred Developer Fee	50% / 50%						
Ind Residual Receipts Split - Lender/Owner	67% / 33%						
		Jse for data entry above. Do not link.):					
		ative Deferred Developer Fee Earned					
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Debt Loans	· · · · · · · · · · · · · · · · · · ·					
AOUCD Residual Resoints Amount Due	100.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy	95,091	96,124	96,821	97,162	57,
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		loans, and wonco residual receipts policy	95,091	90,124	90,021	97,102	51,
Proposed MOHCD Residual Receipts Amount to Residual Ground	1	Proposed Total MOHCD Amt Due less Loan	-		-	-	
Lease	1	Repayment Repayment	-	.	_	- 1	
Proposed MOHCD Residual Receipts Amount to Replacement Reserve	1				_		
NON MOUSE RECIPIAL RECEIPTS BERT SERVICE		l '			-		
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE	0.00%	No HCD Financing					
HCD Residual Receipts Amount Due		No HCD Financing	-	-	-	-	
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE ICD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due	0.00% 0.00% 0.00%	No HCD Financing			-		
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due	0.00% 0.00%	No HCD Financing		- - - -		- - - -	
ICD Residual Réceipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	0.00% 0.00%	No HCD Financing	-	- '	-	-	28.
### RECEPTES 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)	0.00% 0.00%	No HCD Financing	47,546	48,062	- 48,411	48,581	
ICD Residual Réceipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	0.00% 0.00%	No HCD Financing	-	- '	-	-	
### ### ##############################	0.00% 0.00%	No HCD Financing	47,546	48,062	- 48,411	48,581	
RCD Residual Receipts Amount Due	0.00% 0.00%		47,546 47,546	48,062 48,062	- 48,411	- 48,581 48,581	
RLD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Dwner Distributions/Luses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE	0.00% 0.00%	No HCD Financing 1.5x Original Capitalized RR = \$221,311	47,546 47,546	48,062 48,062	- 48,411	- 48,581 48,581	28,
RCD Residual Receipts Amount Due	0.00% 0.00%		47,546 47,546	48,062 48,062	48,411 48,411	48,581 48,581	28,
RLD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 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 inal Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Riv Share Replacement Reserve Deposits Riv Share Replacement (Feserve Deposits)	0.00% 0.00%		47,546 47,546 -	48,062 48,062 - 279,005	48,411 48,411 -	- 48,581 48,581 - 284,728	28,
RLD Residual Receipts Amount Due	0.00% 0.00%		47,546 47,546 - 177,801 22,400	48,062 48,062 - 279,005	48,411 48,411 -	- 48,581 48,581 - 284,728	28, 297, 22,
RLD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 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 other Distributions/Incentive Management Fee other Distributions/Incentive Management Fee other Distributions/Incentive Management Rese et Replacement Reserve Starting Balance teplacement Reserve Deposits itty Share Replacement Reserve Deposits (Small Sites Only) teppayment of City Loan from Cash Out (Small Sites Only) teppayment of City Loan from Cash Out (Small Sites Only) teppayment of Reserve Deposits (Non-Operating Account)	0.00% 0.00%		47,546 47,546 47,546 - - 177,801 22,400 93,744	48,062 48,062 48,062 	48,411 48,411 271,704 22,400	48,581 48,581 	297, 22,
RCD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service Remainder 5 Residual Receipts Debt Service Remainder Remainder Residual Receipts Debt Service Remainder Residual Receipts Debt Service Remainder Residual Receipts Debt Service Residual Receipts Residual Reserve Residual Reserve Replacement Reserve Deposits Reserve Starting Balance Reserve Reserve Deposits Reserve Reserve Deposits Reserve Rese	0.00% 0.00%	1.5x Original Capitalized RR = \$221,311	47,546 47,546 47,546 - 177,801 22,400 93,744	48,062 48,062 - 279,005 22,400 - 32,715	48,411 48,411 - 271,704 22,400 - 12,317	48,581 48,581 48,581 - 284,728 22,400 12,440	297, 223, 12,
RCD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service Remainder 5 Residual Receipts Debt Service Remainder Remainder Residual Receipts Debt Service Remainder Residual Receipts Debt Service Remainder Residual Receipts Debt Service Residual Receipts Residual Reserve Residual Reserve Replacement Reserve Deposits Reserve Starting Balance Reserve Reserve Deposits Reserve Reserve Deposits Reserve Rese	0.00%		47,546 47,546 47,546 - - 177,801 22,400 93,744	48,062 48,062 48,062 	48,411 48,411 271,704 22,400	48,581 48,581 	297, 22, 223, 12, 3,201
RLD Residual Receipts Amount Due	0.00%	1.5x Original Capitalized RR = \$221,311	47,546 47,546 47,546 - 177,801 22,400 93,744 17,879 2,939.44	48,062 48,062 48,062 - 279,005 22,400 - 32,715 3,014.05	48,411 48,411 - 271,704 22,400 - 12,317 2,941.04	48,581 48,581 - 284,728 22,400 12,440 3,071,28	297, 22, 223, 12, 3,201 534,
RED Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) by the Distributions/Uses Distributions/Uses Pither Pi	0.00%	1.5x Original Capitalized RR = \$221,311	47,546 47,546 47,546 - 177,801 22,400 93,744 17,879 2,939,44 279,005 \$4,359	48,062 48,062 - 279,005 22,400 - 32,715 3,014.05 271,704 \$4,245	271,704 22,400 2,2410 2,24104 284,728 34,449	48,581 48,581 - 284,728 22,400 - 12,440 3,071,28 297,760 \$4,652	297, 22, 223, 12, 3,201 534, \$8,3
RLD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Dyner Distributions/Incentive Management Fee Dither Distributions/Uses inal Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposit Dity Share Replacement Reserve Deposit (Small Sites Only) Replacement Reserve Usen from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Hirbdrawals (ideally tied to CNA) Replacement Reserve Starting Balance PERATING RESERVE - RUNNING BALANCE Deperating Reserve Starting Balance	0.00%	1.5x Original Capitalized RR = \$221,311	47,546 47,546 47,546 - 177,801 22,400 93,744 17,879 2,939.44 279,005	48,062 48,062 279,005 22,400 32,715 3,014.05 271,704	48,411 48,411 22,400 22,400 12,317 2,941.04 284,728	284,728 22,400 12,440 3,071.28 297,760	297, 22, 223, 12, 3,201 534, \$8,3
RED Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below). Dever Distributions/incentive Management Fee Dither Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Ditty Share Replacement Reserve Deposits (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Mithdrawals (ideally tied to CNA) Replacement Reserve Mithdrawals (ideally tied to CNA) Replacement Reserve Mithdrawals (ideally tied to CNA) Replacement Reserve Interest Reserve Seposits Deperating Reserve Starting Balance Deperating Reserve Spating Balance	0.00%	1.5x Original Capitalized RR = \$221,311	47,546 47,546 47,546 - 177,801 22,400 93,744 17,879 2,939,44 279,005 \$4,359	48,062 48,062 - 279,005 22,400 - 32,715 3,014.05 271,704 \$4,245	271,704 22,400 2,2410 2,24104 284,728 34,449	48,581 48,581 - 284,728 22,400 - 12,440 3,071,28 297,760 \$4,652	297, 22, 223, 12, 3,201 534, \$8,3
RLD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Dener Distributions/luses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Dither Distributions/luses Final Balance Reserve Deposits Dither Distributions/luses Final Balance Reserve Deposits Dither Distributions/luses Final Balance Reserve Deposits Dither Distributions/luse Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Persating Reserve Starting Balance Deperating Reserve Starting Balance Deperating Reserve Starting Balance Deperating Reserve Starting Balance	0.00%	1.5x Original Capitalized RR = \$221,311 1.5x Original Capitalized RR = \$221,311 1% RR Balance/Unit	47,546 47,546 177,801 22,400 93,744 17,879 2,539,44 279,005 \$4,359	279,005 22,400 32,715 3,014.05 271,704 \$4,245	271,704 22,400 12,317 2,941.04 224,728 34,449	284,728 22,400 12,440 3,071,28 297,760 \$4,652	297, 22, 12, 3,201 534, \$8,
ICD Residual Receipts Amount Due ender A Residual Receipts Due ender 5 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service (REMAINDER (Should be zero unless there are distributions below). Downer Distributions/Incentive Management Fee other Distributions/Incentive Management Reserve Deposits (Share) Perating Account) (State Only) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Mithdrawals (ideally tied to CNA) Replacement Reserve Mithdrawals (ideally tied to CNA) Replacement Reserve Mithdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Repeated Reserve Starting Balance Deperating Reserve Userosits Deperating Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Deposits Deperating Reserve Withdrawals (ideally tied to CNA) Reserve Mithdrawals (ideally tied to CNA) Replacement Reserve Deposits Deperating Reserve Withdrawals (ideally tied to CNA) Reserve Mithdrawals (ideally tied to CNA) Replacement Reserve Deposits Deperating Reserve Withdrawals (ideally tied to CNA) Reserve Mithdrawals (ideally tied to CNA) Reserve R	0.00%	1.5x Original Capitalized RR = \$221,311	47,546 47,546 177,801 122,400 93,744 17,879 2,939,44 279,005 \$4,359 424,372	48,062 48,062 279,005 22,400 32,715 3,014.05 271,704 \$4,245 428,616	271,704 22,400 22,400 12,317 2,941.04 284,728 \$4,449 432,902	284,728 22,400 12,440 3,071,28 297,760 \$4,652 437,231	28, 297, 22, 223, 12, 3,201 534, \$8, 441,
ICD Residual Réceipts Amount Due ender 4 Residual Réceipts Due ender 5 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service (IEMAINDER (Should be zero unless there are distributions below) byte 10 Stributions/Uses in all Balance (should be zero) IEPLACEMENT RESERVE - RUNNING BALANCE (Replacement Reserve Starting Balance (Explacement Reserve Deposits (Small Sites Only) (Explacement Reserve Deposits (Non-Operating Account) teplacement Reserve Deposits (Non-Operating Account) (Explacement Reserve Deposits (Non-Operating Account) (Explacement Reserve Interest Reserve Mithdrawals (Ideally tied to CNA) (Explacement Reserve Interest Reserve Interest Reserve Deposits (Non-Operating Reserve Starting Balance (Perating Reserve Utihrdrawals (Per	0.00%	1.5x Original Capitalized RR = \$221,311 1.5x Original Capitalized RR = \$221,311 1% RR Balance/Unit	47,546 47,546 177,801 22,400 93,744 17,879 2,539,44 279,005 \$4,359	279,005 22,400 32,715 3,014.05 271,704 \$4,245	271,704 22,400 12,317 2,941.04 224,728 34,449	284,728 22,400 12,440 3,071,28 297,760 \$4,652	28, 297, 22, 223, 12, 3,201 534, \$8,3
ICD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service IEMAINDER (Should be zero unless there are distributions below) Where Distributions/Uses in Inal Balance (should be zero) IEPLACEMENT RESERVE - RUNNING BALANCE teplacement Reserve Starting Balance teplacement Reserve Deposits (Small Sites Only) teplacement Reserve Deposits (Small Sites Only) teplacement Reserve Deposits (Non-Operating Account) teplacement Reserve Union Cash Out (Small Sites Only) teplacement Reserve Union Cash Out (Small Sites Only) teplacement Reserve Union Cash Out (Small Sites Only) teplacement Reserve Withdrawals (ideally tied to CNA) teplacement Reserve Interest RR Running Balance perating Reserve Starting Balance perating Reserve Starting Balance perating Reserve Starting Balance perating Reserve Union Starting Balance perating Reserve Union Starting Balance perating Reserve Union Starting Balance OR Running Balance OR Running Balance OR Running Balance OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE	0.00%	1.5x Original Capitalized RR = \$221,311 15c RR Balance/Unit	47,546 47,546 177,801 22,400 93,744 17,879 2,939,44 279,005 54,359 424,372 4,243,72 428,416	48,062 48,062 279,005 22,400 2,400 3,014,05 271,704 44,245 4,245 4,286,16 4,286,16 4,286,16 4,286,16	48,411 48,411 271,704 22,400 - 12,317 2,941,04 284,728 4,449 432,902 437,231	48,581 45,581 284,728 22,400 12,440 3,071,28 297,760 54,652 437,231 4,372,31 441,603	28, 297, 22, 223, 12, 3,201 534, \$8,3
ICD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service (Receipts De	0.00%	1.5x Original Capitalized RR = \$221,311 15c RR Balance/Unit	47,546 47,546 177,801 22,400 93,744 17,879 2,939,44 279,005 54,359 424,372 4,243,72 428,416	48,062 48,062 279,005 22,400 2,400 3,014,05 271,704 44,245 4,245 4,286,16 4,286,16 4,286,16 4,286,16	48,411 48,411 271,704 22,400 - 12,317 2,941,04 284,728 4,449 432,902 437,231	48,581 45,581 284,728 22,400 12,440 3,071,28 297,760 54,652 437,231 4,372,31 441,603	28, 297, 22, 223, 12, 3,201 534, \$8,3
ICD Residual Réceipts Amount Due ender 4 Residual Réceipts Due ender 5 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service IEMAINDER (Should be zero unless there are distributions below) Ditter Distributions/Uses Tinal Balance (should be zero) IEPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Starting Balance Replacement Reserve Deposits Ity Share Replacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Vindrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance PERATING RESERVE - RUNNING BALANCE Deperating Reserve Starting Balance Deperating Reserve Starting Balance Deperating Reserve Starting Balance OPERATING RESERVE - RUNNING BALANCE Deperating Reserve Uniterest OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Ditter Reserve 1 Starting Balance OTHER REGUIRED RESERVE 1 - RUNNING BALANCE Ditter Reserve 1 Starting Balance	0.00%	1.5x Original Capitalized RR = \$221,311 15c RR Balance/Unit	47,546 47,546 177,801 22,400 93,744 17,879 2,939,44 279,005 24,372 424,372 4,243,72 42,816 27,1%	48,062 48,062 279,005 22,400 32,715 3,014.05 271,704 \$4,245 428,616 428,616	48,411 48,411 271,704 22,400 12,317 2,941.04 432,902 432,902 437,231 20.4%	48,581 48,581 284,728 22,400 12,440 3,071,28 297,760 297,760 437,231 4,372,31 441,603 20.1%	28, 297, 22, 223, 12, 3,201 534, \$8,3
ICD Residual Réceipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service (ICD Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service (ICD Residual Residu	0.00%	1.5x Original Capitalized RR = \$221,311 15c RR Balance/Unit	47,546 47,546 177,801 22,400 93,744 17,879 2,938,44 279,005 \$4,559 424,372 4243,72 428,72 428,72 428,72	48,062 48,062 279,005 22,400 2,400 3,014,05 271,704 54,245 428,616 43,205 20,8%	48,411 48,411 271,704 22,400 2,941,04 284,728 34,449 432,902 437,231 20,4%	284,728 22,400 12,440 3,071,28 297,760 \$4,652 437,231 441,603 20,1%	28, 297, 22, 223, 12, 3,201 534, \$8,3
RCD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Deb Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Diner Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Starting Balance Replacement Reserve Deposits Dity Share Replacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance Deperating Reserve Starting Balance Deperating Reserve Starting Balance Deperating Reserve Starting Balance Deperating Reserve Uniterest OR Running Balance OTHER REQUIRED RESERVE - RUNNING BALANCE Ditter Reserve 1 Starting Balance DITTER RESERVE INTERNING BALANCE DITTERNING	0.00% 0.00%	1.5x Original Capitalized RR = \$221,311 15c RR Balance/Unit	47,546 47,546 177,801 22,400 93,744 17,879 2,938,44 279,005 \$4,559 424,372 4243,72 428,72 428,72 428,72	48,062 48,062 279,005 22,400 2,400 3,014,05 271,704 54,245 428,616 43,205 20,8%	48,411 48,411 271,704 22,400 2,941,04 284,728 34,449 432,902 437,231 20,4%	284,728 22,400 12,440 3,071,28 297,760 \$4,652 437,231 441,603 20,1%	28, 297, 22, 223, 12, 3,201 534, \$8,3
RCD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Dener Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Starting Balance Replacement Reserve Deposits Dits Share Replacement Reserve Deposit (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Balance Replacement Reserve Balance Replacement Reserve Balance Deperating Reserve Starting Balance Deperating Reserve Starting Balance Deperating Reserve University Deperating Reserve University Deperating Reserve Withdrawals Deperating Reserve University Deperating Reserve Interest OR Running Balance DTHER REQUIRED RESERVE 1 - RUNNING BALANCE Ditter Reserve 1 Starting Balance DTHER RESERVE 1 Deposits Ditter Reserve 1 Deposits Ditter Reserve 1 Deposits Ditter Reserve 1 Deposits Ditter Reserve 1 University Other Required Reserve 1 Running Balance Other Reserve 1 University Other Required Reserve 1 Running Balance	0.00% 0.00%	1.5x Original Capitalized RR = \$221,311 15c RR Balance/Unit	47,546 47,546 177,801 22,400 93,744 17,879 2,938,44 279,005 \$4,559 424,372 4243,72 428,72 428,72 428,72	48,062 48,062 279,005 22,400 2,400 3,014,05 271,704 54,245 428,616 43,205 20,8%	48,411 48,411 271,704 22,400 2,941,04 284,728 34,449 432,902 437,231 20,4%	284,728 22,400 12,440 3,071,28 297,760 \$4,652 437,231 441,603 20,1%	28, 297, 22, 223, 12, 3,201 534, \$8,3
RCD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Durer Distributions/Incentive Management Fee Dither Distributions/Uses Tinal Balance (Should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Tilly Share Replacement Reserve Deposits (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Withdrawals (Ideally Reserve Deposits Diperating Reserve Starting Balance Diperating Reserve Starting Balance Diperating Reserve Istarting Balance Diperating Reserve Withdrawals Diperating Reserve I Starting Balance Diperating Reserve I Starting Balance Diperating Reserve I Starting Balance Dither Reserve 1 Starting Balance Dither Reserve 1 Starting Balance Dither Reserve 1 Umbdrawals Dither Reserve 1 Withdrawals	0.00% 0.00%	1.5x Original Capitalized RR = \$221,311 15c RR Balance/Unit	47,546 47,546 177,801 22,400 93,744 17,879 2,938,44 279,005 \$4,559 424,372 4243,72 428,72 428,72 428,72	48,062 48,062 279,005 22,400 2,400 3,014,05 271,704 54,245 428,616 43,205 20,8%	48,411 48,411 271,704 22,400 2,941,04 284,728 34,449 432,902 437,231 20,4%	284,728 22,400 12,440 3,071,28 297,760 \$4,652 437,231 441,603 20,1%	28, 297, 22, 223, 12, 3,201 534, \$8,3
RCD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service (REMAINDER (Should be zero unless there are distributions below) Dener Distributions/Uses (Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance (steplacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Interest Reserve Explacement Reserve Deposits (Non-Operating Account) Replacement Reserve Interest Reserve Mithrawals (ideally tied to CNA) Replacement Reserve Withrawals (acally tied to CNA) Replacement Reserve Withrawals (acally tied to CNA) Replacement Reserve Interest Reserve Deposits (Non-Operating Reserve Deposits (Non-Operating Reserve Uniterest Operating Reserve Uniterest Operating Reserve Vitterawals (Departing Reserve Withrawals (Departing Reserve Vitterawals Departing Reserve Vitterawals (Departing Reserve Vitterawa	0.00% 0.00%	1.5x Original Capitalized RR = \$221,311 15c RR Balance/Unit	47,546 47,546 47,546 177,801 22,400 93,744 17,879 2,939,44 279,005 \$4,359 424,372 428,616 21,1%	48,062 48,062 279,005 22,400 2,400 3,014,05 271,704 54,245 428,616 43,205 20,8%	48,411 48,411 271,704 22,400 2,941,04 284,728 34,449 432,902 437,231 20,4%	48,581 48,581 284,728 22,400 12,440 3,071,28 297,760 \$4,652 437,231 441,603 20,1%	28, 297, 22, 223, 12, 3,201 534, \$8,3
RCD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Dener Distributions/Incentive Management Fee Dither Distributions/Uses Tinal Balance (Should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Replacement Reserve Deposits Replacement Reserve Deposits (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Withdrawals (Ideally Reserve Deposits Reserve Interest OPERATING RESERVE - RUNNING BALANCE Deparating Reserve Starting Balance Deparating Reserve Withdrawals Deparating Reserve Islating Balance Deparating Reserve Islating Balance Deparating Reserve Interest OR Running Balance Dither Reserve 1 Deposits Dither Reserve 1 Talating Balance Dither Reserve 1 Withdrawals Dither Reserve 1 Withdrawals Dither Reserve 1 Withdrawals Dither Reserve 1 Starting Balance Dither Reserve 1 Withdrawals Dither Reserve 2 Starting Balance Dither Reserve 2 Deposits Dither Reserve 2 Deposits	0.00% 0.00%	1.5x Original Capitalized RR = \$221,311 15c RR Balance/Unit	47,546 47,546 177,801 22,400 93,744 17,879 2,938,44 279,005 \$4,559 424,372 4243,72 428,72 428,72 428,72	48,062 48,062 279,005 22,400 2,400 3,014,05 271,704 54,245 428,616 43,205 20,8%	48,411 48,411 271,704 22,400 2,941,04 284,728 34,449 432,902 437,231 20,4%	284,728 22,400 12,440 3,071,28 297,760 \$4,652 437,231 441,603 20,1%	28,3 297, 22,4 223, 3,201 534,4 \$8,3 441,4
RCD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service (REMAINDER (Should be zero unless there are distributions below) Dener Distributions/Uses (Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance (steplacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Interest Reserve Explacement Reserve Deposits (Non-Operating Account) Replacement Reserve Interest Reserve Mithrawals (ideally tied to CNA) Replacement Reserve Withrawals (acally tied to CNA) Replacement Reserve Withrawals (acally tied to CNA) Replacement Reserve Interest Reserve Deposits (Non-Operating Reserve Deposits (Non-Operating Reserve Uniterest Operating Reserve Uniterest Operating Reserve Vitterawals (Departing Reserve Withrawals (Departing Reserve Vitterawals Departing Reserve Vitterawals (Departing Reserve Vitterawa	0.00% 0.00%	1.5x Original Capitalized RR = \$221,311 15c RR Balance/Unit	47,546 47,546 47,546 177,801 22,400 93,744 17,879 2,939,44 279,005 \$4,359 424,372 428,616 21,1%	48,062 48,062 279,005 22,400 2,400 3,014,05 271,704 54,245 428,616 43,205 20,8%	48,411 48,411 271,704 22,400 2,941,04 284,728 34,449 432,902 437,231 20,4%	48,581 48,581 284,728 22,400 12,440 3,071,28 297,760 \$4,652 437,231 441,603 20,1%	28,8 28,2 297,7 22,4 223,1 12,2,1 534,4 441,4 1646,4 19

4 of 4

MOHCD - DEVELOPMENT & OPERATING BUDGET PROFORMA TEMPLATE -- INSTRUCTIONS

Last Mod 5/27/2022 2.68

This file may open in Protected view. If the warning message below appears, click "Enable Editing" in order to proceed.



This file contains macros. When first opening the file, the Security Warning below may first appear. Click "Enable Content" in order to use macros.



This workbook contains worksheets colored red (Instructions), blue (data entry), and green (output only - no data entry). Data entry is allowed only in the yellow highlighted cells on the blue worksheets. Instructions are also provided in the data entry worksheets. Throughout the workbook, red error messages will appear if data has not been correctly entered. Once corrected, red error messages will disappear.

DATA ENTRY WORKSHEETS

Worksheet: 1.GeneralProjectInfo

Begin here. Input to this worksheet will flow into the other worksheets in this file. Therefore, *it is very important that this worksheet is completed with all errors fixed before moving onto the other blue worksheets*. This worksheet collects general project information, information about target populations, rental subsidies, as well as project financing information. *If applicable, be sure to select the local funding program* (Small Sites or LOSP) at the top of the page. This will ensure that the appropriate format of the following worksheets is displayed for data entry and printing.

Project Neighborhood, Supervisorial District, and Real Estate Districts should be identified using the San Francisco Property Information Map here: https://sfplanninggis.org/PIW

Worksheet: 2.Utilities&OtherIncome

Next, enter assumptions about utilities and other project income here. Input to this worksheet will flow into the other worksheets in this file.

Work sheets: 3a. New Proj-Rent & Unit Mix/3b. Existing Proj-Rent Roll

Fill out only one worksheet, not both. For new developments, provide rent and unit information on the worksheet "3a.New Proj-Rent&UnitMix".

For existing developments, provide rent and unit information on the worksheet "**3b.ExistingProj-RentRoll**". Input to these worksheets will flow into the other worksheets in this file.

Worksheets: 4a.PredevS&U/4b.PermanentS&U

Complete either "4a.PredevS&U" or "4b.PermanentS&U" depending on the funding requested. Insert the number of bedrooms on the top right of the "Sources & Uses" worksheet. Then, insert the names of any Other Sources of funding besides MOHCD, in the yellow highlighted cells, to the right of the "MOHCD" column. If needed for a permanent financing request, insert additional columns for sources and uses.

Use the line items to describe all the uses of funds proposed to be paid by each identified Source. Use the "Comments" column to describe how the amounts are derived, i.e., whether the costs are estimated or bid and provide any other relevant information which justifies the budgeted expenses, such as cost per square foot, an applicable percentage of other costs (e.g. construction contingency as a percentage of construction costs), or an estimated number of work hours. Explain any costs that are not consistent with MOHCD underwriting guidelines.

Worksheet: 4c.Commercial Sources and Uses

If the project does not have a commercial component, skip this worksheet. Insert the number of commercial spaces on the top right of the "Sources & Uses" worksheet. Then, insert the descriptions of each commercial space, the gross square footage, and the names of the commercial development srouces, in the yellow highlighted cells.

Worksheet: 5.CommOp.Budget

If the project does not have a commercial component, skip this worksheet. If the project has a commercial component, enter a full year of budget data, annual increase assumptions, comments, and 20-year cashflow in the worksheet. Use the drop-down menu in cell C2 to control how much Net Commercial Revenue is contributed to the Residential Operating Budget. (100% is default, select another choice only if allowed by MOHCD policy.)

Worksheet: 6.1stYrOpBudget

Enter a full year of budget data, regardless of the projected start month. Data flows automatically from this worksheet into the "20Yr-Details" worksheet. Note that some data will be pulled from the worksheets 1, 2, 3, and 5, if applicable. Red error messages will appear if debt service comments have not been provided. Once corrected, red error messages will disappear

Supply comments explain how proposed costs were estimated or derived, what assumptions were made, what other projects were the costs based on. Please also provide comments to explain any formulas used.

For LOSP projects, if Shelter+Care (S+C) subsidy is anticipated, 100% of S+C Subsidy should be allocated to LOSP units, per LOSP program guidelines.

Worksheet: 7a.20YrDetails

Column F can be used to provide the rate of annual increase for bduget line items. Default rates have are autopopulated.

Reserves/Ground Lease Base Rent/Bond Fees and hard debt service autopopulate based on 1st Year data entry. Update as needed. *Note: Hidden columns are in between total columns. To update/delete values in yellow cells, manipulate each cell rather than dragging across multiple cells.*Enter uses of cash flow that preceded MOHCD debt service in water fall for years 2-20.

Lastly, be sure to provide the starting balance, withdrawals, and interest earnings for the Replacement Reserve, Operating Reserve, and any other required reserves.

Supply comments explain how proposed costs were estimated or derived, what assumptions were made, what other projects were the costs based on. Please also provide comments to explain any formulas used.

Worksheet: 8.Developer Fee Calculation

This tab should be completed last. Input the developer fee amounts allowed under MOHCD's Developer Fee Policy in rows 1 through 7. If the project does not have a commercial component, clear contents in Cell D9 and rows 29-32.

In Cell D44, input the tax credit rate assumed in the proforma. Identify if the project is in a QCT/DDA in cell C45.

Small Sites Program ONLY - Worksheet: CNA

The CNA worksheet is split into two main categories, "Common Area" and "Units." Input improvements in clearly delineated subcategories, e.g. Electrical, Structural, Plumbing, Exterior, Interior, Grounds and by individual unit numbers. These subcategories should be bolded and/or in CAPS to clarify the division between them. Use "Item" column to list proposed improvements. Use "Description" column to provide a more detailed description of items in the "Item" column, i.e. any details about the materials to be used, whether the item will be replaced or repaired, rationale for timing or treatment of individual scope items, etc. Use the "Add Comment" button to leave a comment anywhere in the document. Include the report name and page # of each scope item in the "Report Section #" column for reference. The worksheet will tabulate the immediate needs scope and 10-year total which can be linked to tab 4b.PermanentS&U and each subsequent year which are automatically included in tab 7.20YrDetails as withdrawals from the project's replacement reserves.

PASS Program ONLY - Worksheets: 9a.PASS/9d.Refi

Worksheet **9a.PASS** is used to size a PASS loan and the associated fees. The resulting outputs (e.g. Loan Amount, Annual Payment Amount, Origination Fee, Compliance Montoring Fees, Loan Servicing Fees, etc.) should be subsequently input in **1.GeneralProjectInfo**, **4bPermS&U**, and **6.1stYrOpBudget** as necessary.

Worksheet **9d.Refi** is an analytical tool to evaluate a future refinancing and the capitalization of reserves over the next 20 years.

OUTPUT WORKSHEETS

Worksheet: 20YrSummary

Summarizes the worksheet "7.20YrDetails".

LOSP Projects ONLY - Worksheet: ExhibitsA1&A2

LOSP Funding and Disbursement schedules.

PASS Projects ONLY - Worksheets: 9b.MR_Amort/9c.BMR_Amort

PASS Market Rate Note and Below Market Rate Note amortization schedules.

OTHER NOTES

Protection: All of the worksheets in this workbook are "protected"; most of the cells are locked. The protection prevents users from overriding formulas and ensures that all projects are analyzed uniformly.

Printing: The worksheets have been formatted for optimal printing on MOHCD printers. Some worksheets are setup to print on legal-size paper. Please do not change the print settings without first conferring with the MOHCD staff with whom you are working. To avoid creating problems when MOHCD staff need to print, typically the best approach is to change the print settings on a copy of the file.

MOHCD's Annual Monitoring Report ("AMR") has been designed in parallel with this Operating Budget Proforma. Please review the latest version of the AMR if you have any questions or concerns about how your project's Operating Budget Actuals will be analyzed in the future.

				G	ENERAL I	PROJECT IN	NFORMATI	ION				
Applicat	tion Date			6/22/2022]				Current	AMI/Rent Year:	2022	
	f Operations			2025								
1St Won	th of Operat	ions (1-12)		3	J							
		_	for (select only of			Financing is	-		Local Funding			
_	Construction ing Developr		Complete 'Exis Rent Roll' Shee			☐ Acquisition	•	ment/Construction	LOSP Program	ogra∏ PASS Pro m	gram	
BB BB B	DED DEVEL	ODMENT				_	•					
Project	SED DEVEL Name	OPMENT		Project St	reet #	Project Stree	t Name	Project Street Suf	ffix (St/Ave/etc.)	Project Zip Co	de	
629 Post	t		la		629	Post Street		-			94109	
Tenderlo	Neighborho _{in}	od	Supervisorial D	District 3	Real Estate	District	Building Ty Midrise (40-	pe 85', or 4-6 stories)	Gross SF	18,056	# Floors	
Total Un	nits	# of Affordat		Occupanc		Supportive H		Transitional Hous	ing?	If Transitional,	, # Beds	
# Comm	64 Units	Comm SF	Project Sponso	SRO/MRO		Yes	Ownership	Yes Type	Property Own	er	30	
2		897	Swords to Plows	shares Vete	rans Rights (Organization	Non Profit C	orporation	Swords to Plov	vshares Veterans		
	y Owner Cou ulbertson	ntact Name	Property Owne Deputy Director	r Contact 1	Title	Property Own		Email ncisco Programs ar		er Contact Pho	one	
		ISTRIBUTION			TARGET PO	OPULATION	<u>or or Sali Fra</u>	ncisco Programs ar	415-509-7470			
		number of unit	•					ed to be served:		ase provide summ	•	
manager	units, and unre	estricted units, if	fany.			that qualify for mo e the individual ir				proposed to be sees an existing bu		
		Propos	ed # Units	% of	Families		, oden target p	group:	Fairfax Hotel a	t 420 Eddy Stree	et that is	
Unit Typ	es	-	/lgr's Unit(s)	Total Units	Persons wit				•	9 Transitional SF Os for at-risk an		
SRO Studio			44	4	Homeless F		blod			rans. This combi	•	
1 BR			18		-	Physically Disa ntally Disabled	bied		will be expande	ed at 629 Post S	t to increase	
2 BR (Seniors	nany Disabisa				al and permanent	•	
						h Substance A				onically and at-ris		
					Domestic Violence Survivors Veterans 62 homeless veterans. T							
					62 Veterans 62 barrier, housing-first units.							
Total Units does not match Total Units in row 17.					•	ged Youth ("T/	4Y")					
	T FINANCI					e						
							•	l soft debt lenders. Ler rmation for all columns				
								Financing Table is r	not completed.			
								Ponayment	Annual	Notes		
					First		Hard	Repayment Terms	Payment Amount	Notes (please note an	v anticipate	
Lien	Lender (and	d Funding	Total Funding	Interest	Repymt	Maturity	Debt/Soft	(select from drop	(or N/A, if not	changes to repa		
Order	Program if a		Amount	Rate	Due Date	Date	Debt/Both	down)	applicable)	obligations)	-	
2	MOHCD SS	<u>P</u>	30,385,225	0.00%	N/A	24 month term	Soft		N/A			
3												
4												
5												
6 7												
8												
9												
10	То	tal Funding:	\$30,385,225									
		J	, ,									
								Enter Repymt				
Does t	he project		Acquisition cost m	inus the pres	ent value of 5	5 years of groups	lease hase	Terms!				
	I have HCD	No	rent payments. (T	his data inforr	ms the pro rata	a split of residual			Does the proje	ct have/will have Funding?	No	
	incing?		worksheet 6, I134	-I138 for deta		,				runding?		
		L SUBSIDIES						SE INFORMATION		ant ablimation O	Ma	
LOSP	units proposed to	o be supported by	each rental subsidy	type.	Does/will th	ie project nave	a MOHCD/C	CII Residual Receip	ots loan repayme	ent obligation?	No	
	Based-Sectio	n 8			Will the proj	ect defer the p	ayment of the	e Developer Fee, an	d therefore			
-		n 8 (Mod Reh	,					splits? (See Develor	per Fee Policy.)		No	
		(Select if any PB	-Sec8 Units):			eceipts split for					00/	
	8-Voucher				% of Residual Receipts available for distribution to all soft debt lenders: % of Residual Receipts available for distribution to Owner: 100%							
HOPWA PRAC - 2					70 OI KESI	uuai Receipts 8	avallable for C	มอนามนนบา เบ Owner	•		100%	
PRAC -												
S+C				20								
VASH	. D. V			16								
HOME T Other:	HCHV from	VA		21	•							
	2.7.7.110111											
					Does/Will th	e project have	a MOHCD/C	CII ground lease?			No	
					Does/M/ill th	ne project have	a non-M∩⊔∩	CD/OCII ground leas	se?		No	
								22,0011 ground load			110	
Ī					ן it yes, e	nter Lessor na	me:					

1					
	Must Pay	Residual			
	Base Rent	Rent	Annual Rent		
	Amount:	Amount:	Amount:	0	

UTILITIES AND OTHER PROJECT INCOME

629 Post Small Sites Project
Application Date: 6/22/2022

UTILITY ALLOWANCE

For each utility type below, select either "Tenant" or "Owner" and the type of utility source, as applicable. The selections will automatically calculate the total utility allowance by unit type, and will be used in the calculation of "Max Tenant Paid Rent" in the "New Devt - Rent & Unit Mix" and "Existing Devt - Rent Roll" worksheets.

If using a engineer calculated utility allowance, select "Owner" for all utility types, and enter in calculated utility allowance directly in the row "Other".

Utility		Who Pays?	Туре							
Allowance Year:	2022	(select from dro	o down menu)	SRO	Studio	1BR	2BR	3BR	4BR	5BR
Heating*		Owner		0	0	0	0	0	0	0
Cooking*		Owner		0	0	0	0	0	0	0
Other Electric*		Owner		0	0	0	0	0	0	0
Water Heating*		Owner		0	0	0	0	0	0	0
Other: (please describe)										
Total Utility Allowance		-		0	0	0	0	0	0	0

Utility Allowances approved for the San Francisco Housing Authority, effective 8/31/2021:

OTHER PROJECT INCOME

Please use the tables below to provide detailed information about other projected monthly residential and commercial income. The information provided below will link to income line items in the 1st year Operating Budget worksheet.

Residential Parking

No. of Tenant Rental Spaces	
Monthly Income Per Space	
Monthly Residential Parking Income	0
Annual Residential Parking Income	0

Miscellaneous Rent Income

In the table below, enter each type of anticipated rent-related income not already included in the calculation of gross rental income.

Miscellaneous Rent Income Source	Amount
Monthly Miscellaneous Rent Income	0
Annual Miscellaneous Rent Income	0

Laundry

\ 	
No. of Units Using Central Laundry	
Weekly Assumed Income Per Unit	
Annual Total Laundry Income	0

Interest Income - Project Operations

Interest Income Source	Amount
Monthly Interest Income	0
Annual Interest Income - Project Operations	0

Tenant Charges

Tenant Charges Source	Amount
Terraint Orlarges Oource	Amount
Monthly Tenant Charges	0
Annual Tenant Charges Income	0

Miscellaneous Residential Income

In the table below, itemize other revenue proposed to be generated by the project and not already included in other income line items. Do not include misc. rent-related income below; enter those under Miscellaneous Rent Income.

Miscellaneous Residential Income Source	Amount
Monthly Misc Residential Income	0
Annual Misc Residential Income	0

Other Commercial Income

In the table below, enter each type of anticipated Other Monthly

Other Commercial Income Source	Amount
Monthly Other Commercial Income	0
Annual Commercial income	0

629 Post

Skip this worksheet!

Small Sites Project Application Date:

Application Date: 6/22/2022
Current AMI/Rent Year: 2022
Utility Allowance Year: 2022

RESTRICTED UNITS - NO RENTAL SUBSIDY

In the four tables below, enter information for restricted units that <u>will not receive any rental subsidy</u>. Use one table for each AMI/rent limit level proposed for the project. First select the applicable income limit and corresponding regulatory agency that sets the Applicable Rent Limit. Enter the number of units at the selected AMI level. The table will automatically populate with the current Maximum Gross Rent and Utility Allowance. After reviewing the Maximum Gross Rent, then enter the Proposed Tenant Paid Rents based on the most restrictive funder that are at or below the MOHCD Maximum Tenant Paid Rent.

Note that TCAC is an available Applicable Rent Limit for analytical purposes only. The final version of the proforma must be based on MOHCD AMI/rent levels.

Income Limit (% AMI) (select from drop down) Applicab Rent Lim (select from drop down)	t Unit Type	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents	Monthly Income at Maximum Tenant Paid Rents	Name of Most Restrictive Funder
	SRO								
	Studio								
	1BR								
	2BR								
	3BR								
	4BR								
	5BR								
Subtotal:	0					0	0		

Income Limit (% AMI) (select from drop down)	Applicable Rent Limit (select from drop down)	Unit Type	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents		Name of Most Restrictive Funder
		SRO								
		Studio								
		1BR								
		2BR								
		3BR								
		4BR								
		5BR								
Subtotal:			0					0	0	

Income Limit (% AMI) (select from drop down)	Applicable Rent Limit (select from drop down)	Unit Type	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents		Name of Most Restrictive Funder
		SRO								
		Studio								
		1BR								
		2BR								
		3BR								
		4BR								
		5BR								
Subtotal:	Subtotal:							0	0	

Income Limit (% AMI) (select from drop down)	Applicable Rent Limit (select from drop down)	Unit Type SRO	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents		Name of Most Restrictive Funder
		Studio								
		1BR								
		2BR								
		3BR								
		4BR								
		5BR								
Subtotal:	Subtotal:							0	0	

- antotan									<u> </u>	
Income Limit (% AMI) (select from drop down)	Applicable Rent Limit (select from drop down)	Unit Type SRO	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents	Monthly Income at Maximum Tenant Paid Rents	Name of Most Restrictive Funder
		Studio								
		1BR								
		2BR								
		3BR								
		4BR								
		5BR								
Subtotal:			0					0	0	
Income Limit (% AMI) (select from drop down)	Applicable Rent Limit (select from drop down)	Unit Type	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents	Monthly Income at Maximum Tenant Paid Rents	Name of Most Restrictive Funder
, ,		SRO					,			
	•									
		1BR								
		3BR								
		4BR								
[5BR								

 Skip this worksheet!

 Small Sites Project
 Application Date: 6/22/2022
 6/22/2022

 Current AMI/Rent Year: 2022
 2022

 Utility Allowance Year: 2022
 2022

 Subtotal: 0
 0
 0

Total Monthly Tenant Paid Rent from Non- AVG Tenant Paid Rent expressed as Total Restricted Non-Subsidy Units: 0 MOHCD AMI equivalent

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Small Sites Project

Application Date: 6/22/2022
Current AMI/Rent Year: 2022
Utility Allowance Year: 2022

RESTRICTED UNITS - WITH RENTAL SUBSIDY

In the four tables below, only enter information for restricted units that <u>will receive rental subsidy</u>. Use one table for each AMI/rent limit level with subsidized units. First select the applicable income limit and Subsidy Program. Enter the Monthly Contract Rent set by the subsidy program selected. Then, enter the Estimated Tenant Paid Rent for the applicable unit size. Tenant Assistance Payment will automatically calculate as Monthly Contract Rent minus Estimated Tenant Paid Rent. Enter the number of units at the selected AMI level and subsidy program. Please also provide any notes to describe the calculation of the Tenant Assistance Payments.

<u>For LOSP Projects</u> - leave "Monthly Contract Rent" blank, and enter Estimated Tenant Paid Rent and Number of Units. The amount of LOSP subsidy is calculated on the 1st Year and 20-Year Operating Budget worksheets.

	Operating Bu									
Income Limit (% AMI) (select from drop down)	Applicable Rent Limit	Unit Type SRO	Monthly Contract Rent (per unit)	Estimated Tenant Paid Rent	Tenant Assistance Payment (per unit)	No. of Units	Monthly Income at Estimated Tenant Paid Rents	Monthly Income from Tenant Assistance Payments	Monthly Income from Contract	Tenant Assistance Payment Notes
		Studio			0			0		
Subsidy Program:		1BR			0			0		
(select from drop down)		2BR 3BR			0			0		
		4BR			0			0		
		5BR			0			0		
Subtotal						0	0	0	0	
Income Limit (% AMI)	Applicable		Monthly Contract Rent	Estimated Tenant Paid	Tenant Assistance Payment		Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance	Monthly Income from	
(select from drop down)	Rent Limit	Unit Type	(per unit)	Rent	(per unit)	No. of Units	Rents	Payments	Contract	Tenant Assistance Payment Notes
		SRO			0			0		
Subsidy Program:		Studio 1BR			0			0		
(select from drop down)		2BR			0			0		
		3BR			0			0		
		4BR 5BR			0			0		
Subtotal		SBR			0	0	0	0		
Subtotai							0			
Income Limit (% AMI) (select from drop down)	Applicable Rent Limit	Unit Type	Gross Monthly Contract Rent (per unit)	Estimated Tenant Paid Rent	Tenant Assistance Payment (per unit)	No. of Units	Monthly Income at Estimated Tenant Paid Rents	Monthly Income from Tenant Assistance Payments	Monthly Income from Contract	Tenant Assistance Payment Notes
		SRO Studio			0			0		
Subsidy Program:		1BR			0			0		
(select from drop down)		2BR								
					0			0		
		3BR			0			0		
		3BR 4BR			0			0 0 0		
Subtotal		3BR			0	0	0	0 0 0		
Subtotal		3BR 4BR			0	0	0	0 0 0		
Income Limit (% AMI) (select from drop down)	Applicable Rent Limit	3BR 4BR 5BR	Monthly Contract Rent (per unit)	Estimated Tenant Paid Rent	Tenant Assistance Payment (per unit)	0 No. of Units	Monthly Income at Estimated Tenant Paid Rents	0 0 0	Monthly Income from	Tenant Assistance Payment Notes
Income Limit (% AMI) (select from drop down)		3BR 4BR 5BR Unit Type SRO Studio	Contract Rent	Tenant Paid	Tenant Assistance Payment (per unit) 0 0		Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance Payments 0	Monthly Income from	Tenant Assistance Payment Notes
Income Limit (% AMI) (select from drop down) Subsidy Program:		3BR 4BR 5BR 5BR Unit Type SRO Studio 1BR	Contract Rent	Tenant Paid	Tenant Assistance Payment (per unit) 0 0		Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance Payments 0 0	Monthly Income from Contract	Tenant Assistance Payment Notes
Income Limit (% AMI) (select from drop down)		3BR 4BR 5BR 5BR Unit Type SRO Studio 1BR 2BR	Contract Rent	Tenant Paid	Tenant Assistance Payment (per unit) 0 0 0		Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance Payments 0 0 0	Monthly Income from Contract	Tenant Assistance Payment Notes
Income Limit (% AMI) (select from drop down) Subsidy Program:		3BR 4BR 5BR 5BR Unit Type SRO Studio 1BR	Contract Rent	Tenant Paid	Tenant Assistance Payment (per unit) 0 0		Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance Payments 0 0	Monthly Income from Contract	Tenant Assistance Payment Notes
Income Limit (% AMI) (select from drop down) Subsidy Program: (select from drop down)		3BR 4BR 5BR 5BR Unit Type SRO Studio 1BR 2BR 3BR	Contract Rent	Tenant Paid	Tenant Assistance Payment (per unit) 0 0 0 0 0		Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance Payments 0 0 0 0 0 0 0 0 0 0 0	Monthly Income from Contract	Tenant Assistance Payment Notes
Income Limit (% AMI) (select from drop down) Subsidy Program:		3BR 4BR 5BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 4BR	Contract Rent	Tenant Paid	Tenant Assistance Payment (per unit) 0 0 0 0 0 0 0		Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance Payments 0 0 0 0 0 0 0 0 0 0	Monthly Income from Contract	
Income Limit (% AMI) (select from drop down) Subsidy Program: (select from drop down)		JBR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO	Contract Rent	Tenant Paid	Tenant Assistance Payment (per unit) 0 0 0 0 Tenant Assistance Payment (per unit) 0 0 0 0 0 0 0 0 0 0 0 0 0	No. of Units	Monthly Income at Estimated Tenant Paid Rents 0	Monthly Income from Tenant Assistance Payments 0 0 0 0 0 0 0 0 0 0 Tenant Assistance Payments 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Monthly Income from Contract Monthly Income from Contract	
Income Limit (% AMI) (select from drop down) Subsidy Program: (select from drop down) Subtotal Income Limit (% AMI) (select from drop down)	Applicable	Junit Type SRO Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1 SBR 5 SBR	Monthly Contract Rent	Tenant Paid Rent Estimated Tenant Paid	Tenant Assistance Payment (per unit) 0 0 0 0 0 Tenant Assistance Payment (per unit) 0 0 0 0 0 0 0 0 0 0 0 0 0	No. of Units	Monthly Income at Estimated Tenant Paid Rents 0 Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance Payments 0 0 0 0 0 0 0 0 0 1 0 0 0 0 0 0 0 0 0	Monthly Income from Contract Monthly Income from Contract	
Income Limit (% AMI) (select from drop down) Subsidy Program: (select from drop down) Subtotal Income Limit (% AMI) (select from drop down) Subsidy Program:	Applicable	JBR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR	Monthly Contract Rent	Tenant Paid Rent Estimated Tenant Paid	Tenant Assistance Payment (per unit) 0 0 0 0 0 0 0 0 Tenant Assistance Payment (per unit) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	No. of Units	Monthly Income at Estimated Tenant Paid Rents 0 Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance Payments 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Monthly Income from Contract Monthly Income from Contract	
Income Limit (% AMI) (select from drop down) Subsidy Program: (select from drop down) Subtotal Income Limit (% AMI) (select from drop down)	Applicable	3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR	Monthly Contract Rent	Tenant Paid Rent Estimated Tenant Paid	Tenant Assistance Payment (per unit) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	No. of Units	Monthly Income at Estimated Tenant Paid Rents 0 Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance Payments 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Monthly Income from Contract Monthly Income from Contract	
Income Limit (% AMI) (select from drop down) Subsidy Program: (select from drop down) Subtotal Income Limit (% AMI) (select from drop down) Subsidy Program:	Applicable	Junit Type SRO Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR	Monthly Contract Rent	Tenant Paid Rent Estimated Tenant Paid	Tenant Assistance Payment (per unit) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	No. of Units	Monthly Income at Estimated Tenant Paid Rents 0 Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance Payments 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Monthly Income from Contract Monthly Income from Contract	
Income Limit (% AMI) (select from drop down) Subsidy Program: (select from drop down) Subtotal Income Limit (% AMI) (select from drop down) Subsidy Program:	Applicable	3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR	Monthly Contract Rent	Tenant Paid Rent Estimated Tenant Paid	Tenant Assistance Payment (per unit) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	No. of Units	Monthly Income at Estimated Tenant Paid Rents 0 Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance Payments 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Monthly Income from Contract Monthly Income from Contract	Tenant Assistance Payment Notes

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Small Sites Project

Application Date: 6/22/2022

Current AMI/Rent Year: 2022

Utility Allowance Year: 2022

						-	Julity All	owance Year:	2022	
Income Limit (% AMI) (select from drop down)	Applicable Rent Limit	Unit Type	Monthly Contract Rent (per unit)	Estimated Tenant Paid Rent	,	No. of Units	Monthly Income at Estimated Tenant Paid Rents	Monthly Income from Tenant Assistance Payments	Monthly Income from	Tenant Assistance Payment Notes
		SRO			0			0		•
		Studio			0			0		
Subsidy Program:		1BR			0			0		
(select from drop down)		2BR			0			0		
		3BR			0			0		
		4BR			0			0		
		5BR			0			0		
Subtotal						0	0	0	0	

0

Total Restricted Units with Rent Subsidy:

Total Monthly Income From Rent-Subsidized Units:

Tenant Paid Tenant Asst. Payments

0 0

AVG Tenant Paid Rent expressed as MOHCD AMI equivalent

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Application Date: 6/22/2022
Current AMI/Rent Year: 2022
Utility Allowance Year: 2022

					Utility Allowance Year: 2022
UNRESTRICTED UNITS					RENTAL INCOME SUMMARY
In the table below, enter in informat	ion for non-restr	icted units. Re	nts entered be	elow will	Monthly Tenant Paid Rental Income - Restricted Units
flow into the calculation of total Ten	ant Rents in the	1st Year Oper	rating Budget.		Tenant Paid Rent from Restricted Non-Subsidy Units
				Monthly	<u>Tenant Paid Rent from Restricted Subsidized Units</u> <u>0</u>
				Income at	Subtotal Monthly Tenant Paid Rent - Restricted Units 0
			Proposed	Proposed	Monthly Tenant Paid Rental Income - Unrestricted Units
Unrestricted Units			Tenant	Tenant	Tenant Paid Rent from Unrestricted Units
(indicate if Mgr's unit)	Unit Size	No. of Units	Paid Rent	Paid Rents	Total Monthly Tenant Paid Rental Income - Restricted and Unrestricted Units 0
Manager Unit				0	Total Annual Tenant Paid Rental Income - Restricted and Unrestricted Units (O138 x 12)
Manager Unit				0	Annual Tenant Paid Rent - Rent Adjustments:
Manager Unit					Rent adjustments are not typically applicable. If rent adjustment is entered, please provide description
Non-Mgr Unit	SRO			0	of rent adjustment here.
Non-Mgr Unit	Studio			0	
Non-Mgr Unit	1BR			0	Total Residential Tenant Paid Rents (Annual Rental Income + Rent Adjustments): 0
Non-Mgr Unit	2BR			0	(Number above will link to 1st Year Op. Budget, cell F9)
Non-Mgr Unit	3BR			0	Income from Tenant Assistance Payments
Non-Mgr Unit	4BR			0	Monthly Income from Tenant Assistance Payments 0
Non-Mgr Unit	5BR			0	Annual Income from Tenant Assistance Payments (O147 x 12)
Total for Unre	stricted Units:	0		0	(Number above will link to 1st Year Op. Budget, cell F10)

SUMMARY OF PROPOSED UNIT TY	PES BY INCOME CATEGOR	ES		
match the total numbers provided in th	ne Proposed Unit Distribution to	ation is entered above. No data entry is needed in the table ble above, red error messages will appear. When unit infor an error message, please check with MOHCD asset mana	mation above has been correcte	
	Restric	ed Units - No Subsidy		
	Total Restricted Units - No			
Unit Types	Subsidy			
SRO	0			
Studio	0			
1BR	0			
2BR	0			
3BR	0			
4BR	0			
5BR	0			
Total Units	0			
_	Res	ricted Units - With Rental Subsidy		

Rent Roll I		629 Post								
Total Units	s:	Small Sites Project							Current AMI/Rent Year:	2022
		Summary of Current a	and Propos	sed Affordabili	ty Limits				Rent Roll Date:	1/0/1900
Row Num	Unit No.		Total # Units (inc. Mgr's Unit)	Unrestricted/ Manager Units	Total Restricted Units		Unrestricted/ Manager Units	Total Restricted Units	MOHCD 80%	
1	107	SRO	44	5	0		2	7	7	
2	108	Studio	18	0	0		0	0		
3	200	1BR	0	0	0		0	0		
4	201	2BR	0	0	0		0	0		
5	202	3BR	0	0	0		0	0		
6	203	4BR	0	0	0		0	0		
7	204	5BR	0	0	0		0	0		
8	205	Total Units	62	5	0		2	7	7	
9	206									<u>.</u>
10	207	Calculated Unadjuste	ed MOHCD	AMI per Curre	nt Rents:	64.0%				
11	208	Calculated Unadjuste	ed MOHCD	AMI per Propo	sed Rents:	5.2%				

RENT AND UNIT MIX INFORMATION - EXISTING PROJECTS ONLY

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Application Date: 6/22/2022
Current AMI/Rent Year: 2022
Utility Allowance Year: 2022
Rent Roll Date: Avg Household AMI for at least 66% of Households: Annual Rental Assistance: \$0
Total Units: 60

Complete this worksheet!

Small Sites Project

Average Household AMI: 0%

Monthly Rental Assistance: \$0

Annual Rental Assistance: \$0

(Number above links to 1st Year Op. Budget, cell F10)

	Utility Allo	wance Year:	2022	-			Average I	Household AMI:	0%	Monthly Rental Assistance:	\$0	
Now Num	Rent Roll D	Date:			Avg	Household AMI	for at least 66%	of Households:		Annual Rental Assistance:	\$0	
Now Total Units	5:	60	=			Avg AMI at 10	00% occupancy:		(Number above links to 1st Year Op. Bu	dget, cell F10)		
2 Resthick SHO 190 Wester	Row Num	Unit No.	Restriction	(select		Recent Income	Annual Income as of Most Recent	as of Most Recent Recertification			Monthly Rental	Utility Allowance
2 Resthick SHO 190 Wester	1		Restricted	SRO	178	vacant				none		\$0
3 Revisided SPO 21-9 wearst need need	2											\$0
A												\$0
O	4			SRO		vacant				none		\$0
Production	5		Restricted	SRO	175	vacant				none		\$0
Security 6		Restricted			vacant				none		\$0	
9	7					vacant				none		\$0
10						vacant				none		\$0 \$0 \$0 \$0 \$0
11												\$0
12												\$0 \$0
13												\$0 \$0
14 Restricted SRO 146 weacht												\$0
15												φυ .\$0
16												\$0 \$0
17 Restricted SRO 175 securit none												\$0 \$0 \$0 \$0 \$0
19 Restricted Study 138 variant 1 0% none	17		Restricted	SRO	175							\$0
20										none		\$0
Persistent Study 176 Visuant						vacant				none		\$0
22 Restricted Studio 176 vacant								1	0%			\$0
23 Roshitchd Studio 181 vacant												\$0 \$0
Restricted Studio 140 vacant												\$0 \$0
25												\$0 \$0
Restricted Studio 146 vecant												\$0 \$0
28												\$0
29				Studio								\$0 \$0 \$0
SO			Restricted	Studio		vacant				none		\$0
Restricted Studio 138 vacant								1	0%	none		\$0
Restricted Studo 222 vacant												\$0
33												\$0
Restricted Studio 176												\$0 \$0
35												\$0 \$0
36				1								\$0 \$0
37 Restricted Studio 140 vacant				1								\$0
39												\$0 \$0 \$0 \$0
40 Restricted SRO 174 vacant	38		Restricted	SRO	146	vacant				none		\$0
A						vacant				none		\$0
A						vacant						\$0
43												\$0
A44												\$0 \$0
45												\$0 \$0
46												\$0 \$0
47												\$0
48 Restricted SRO 229 vacant none 49 Restricted SRO 140 vacant none 50 Restricted SRO 146 vacant none 51 Restricted SRO 219 1 0% none 52 Restricted SRO 174 vacant none none 53 Restricted SRO 175 1 0% none none 54 Restricted SRO 219 vacant none non												
Sestricted	48		Restricted	SRO	229							\$0 \$0 \$0 \$0
51 Restricted SRO 219 1 0% none 52 Restricted SRO 175 1 0% none 53 Restricted SRO 175 1 0% none 54 Restricted SRO 219 vacant none none 55 Restricted SRO 138 vacant none none 56 Restricted SRO 138 vacant none none 57 Restricted SRO 222 vacant none none 58 Unrestricted SRO 176 vacant none none 69 Unrestricted SRO 181 1 0% none none 61 Unrestricted SRO 140 vacant none none 1 63 Unrestricted SRO 146 vacant none none 1 64 Image: Contract												\$0
S2						vacant			001			\$0
53 Restricted SRO 175 1 0% none 54 Restricted SRO 219 vacant none none 55 Restricted SRO 143 vacant none none 56 Restricted SRO 138 vacant none none 57 Restricted SRO 222 vacant none none 58 Unrestricted SRO 176 vacant 1 0% none 60 Unrestricted SRO 229 vacant none none 61 Unrestricted SRO 140 vacant none none 62 Unrestricted SRO 146 vacant none none 63 Interpretable of the control of						Vocant		1	υ%			\$0 \$0
54 Restricted SRO 219 vacant none 55 Restricted SRO 143 vacant none 56 Restricted SRO 138 vacant none 57 Restricted SRO 222 vacant none 58 Unrestricted SRO 176 vacant none 59 Unrestricted SRO 181 1 0% none 60 Unrestricted SRO 229 vacant none none 61 Unrestricted SRO 140 vacant none none 62 Unrestricted SRO 146 vacant none none 63 Image: strict of the strict						vacant		1	0%			\$0 \$0
SECOND S						vacant		ı	U /0			\$0 \$0
56 Restricted SRO 138 vacant none 57 Restricted SRO 222 vacant none 58 Unrestricted SRO 176 vacant none 59 Unrestricted SRO 181 1 0% none 60 Unrestricted SRO 229 vacant none none 61 Unrestricted SRO 140 vacant none none 62 Unrestricted SRO 146 vacant none none 63 Unrestricted SRO 146 vacant none none 64 Interpretain the street of the s												\$0 \$0
57 Restricted SRO 222 vacant none 58 Unrestricted SRO 176 vacant none 59 Unrestricted SRO 181 1 0% none 60 Unrestricted SRO 181 1 0% none 61 Unrestricted SRO 140 vacant none none 62 Unrestricted SRO 146 vacant none none 63 Unrestricted SRO 146 vacant none none 64 Interpretation of the control												\$0
59 Unrestricted SRO 181 1 0% none 60 Unrestricted SRO 229 vacant none 61 Unrestricted SRO 140 vacant none 62 Unrestricted SRO 146 vacant none 63 None None None None 64 None None None 65 None None None 66 None None None 66 None None None 67 None None None 68 None None None 69 None None None 69 None None None 60 None None None 60 None None None None 60 None None None None 66 None None	57			SRO	222							\$0
60 Unrestricted SRO 229 vacant none 61 Unrestricted SRO 140 vacant none 62 Unrestricted SRO 146 vacant none 63 Image: Control of the control of						vacant				none		\$0 \$0
61 Unrestricted SRO 140 vacant none				•				1	0%			\$0
62 Unrestricted SRO 146 vacant none 63 64 65 66 66 66 66 67 68 68 69 60												\$0 \$0
63 64 65 65 66 66 66 67 68 69 69 60<												\$0 \$0
64 65 68 68 69 60<			Officestricted	SKU	140	vacant				none		\$0 \$0
65 66 67 68 68 69 69 69 69 60<												\$0 \$0
66 67 68 68 69 69 60<												\$0
67 68 68 69 69 60<												\$0
69	67											\$0
70 1												\$0
71												\$0
												\$0 \$0
												\$0 \$0
	12										l	\$0

Avg Pre-Acq Rent by AMI:

64.0%

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Application Date:

Current AMI/Rent Year:

Utility Allowance Year:

Small Sites Project Application Date: 6/22/2022

Current AMI/Rent Year: 2022 Utility Allowance Year: 2022

1/0/1900 Rent Roll Date: Total Units:

60 **Monthly Proposed Tenant Rent:** \$6,168 \$6,322 \$6,480 \$6,642 \$6,808 \$74,016 \$75,866 \$77,763 \$79,707 \$81,700 **Annual Proposed Tenant Rent:**

Rent Roll	wance Year: Date:				Avg '	_	d Rent by AMI:	64.0% 5.2%						oosed Tenant Rent:	\$6,168 \$74,016		\$6,480 \$77,763	\$6,642 \$79,707	
Total Units	s:						-							(Yr 1 links to 1st	YrOpBudget, row 9)	(Annual Propo	sed Tenant Rent for	Yrs 2-5 links to 20Yr	Details, row 9)
Row Num	Unit No.	Current Tenant Rent (monthly)	Calculated Unadjusted MOHCD AMI (Current Tenant Rent + Monthly Rental Assistance + Utility Allowance expressed as % of rent based on	Restriction (select below) If no change from current, press button	Proposed Income Limit (% MOHCD AMI) If no change from current, press button below to copy Col O.	Household Income Relative to 2022 80% State AMI	Property Tax Payment (Small Sites) Enter "Exempt" if unit is exempt. Otherwise, provide Property Tax Payment Amount.	Increase in Tenant Rent (Small Sites) Enter additional amount tenant rent will increase.	Proposed Rent Type (Select from below) Proposed Rent Types selected below will determine the amount of Tenant Rent in the 1st yr. Operating Budget.	Other Tenant Rent Amount (Enter only if proposing tenant rent different from Current Tenant Paid Rent, Current Max Tenant Rent, or Proposed Max Tenant Rent)	Proposed Tenant Rent Amount	% Change (Proposed Tenant Rent vs. Current Tenant Rent)	Calculated Unadjusted MOHCD AMI (Proposed Tenant Rent + Monthly Renatl Assistance + Utility Allowance expressed as % of rent based on 100% AMI	Rent Burden @ Proposed Tenant Rent	Proposed Tenant Rent Amount (Year 1)	Proposed Tenant Rent Amount (Year 2)	Proposed Tenant Rent Amount (Year 3)	Proposed Tenant Rent Amount (Year 4)	Proposed Tenant Rent Amount (Year 5)
1									Current Tenant Rent		\$0		0.0%		\$0 \$0	ΨΟ		\$0	T -
3									Current Tenant Rent Current Tenant Rent		\$0 \$0		0.0%		\$0 \$0	\$0 \$0		\$0 \$0	
4									Current Tenant Rent		\$0		0.0%	,	\$0	\$0	\$0	\$0	7 -
5									Current Tenant Rent		\$0		0.0%		\$0 \$0	\$0		\$0	T -
<u>6</u> 7									Current Tenant Rent Current Tenant Rent		\$0 \$0		0.0%		\$0 \$0	\$0 \$0		\$0 \$0	
8									Current Tenant Rent		\$0		0.0%		\$0	\$0	\$0	\$0	7.
9									Current Tenant Rent		\$0		0.0%		\$0	ΨΟ			
10 11									Current Tenant Rent Current Tenant Rent		\$0 \$0		0.0%		\$0 \$0	\$0 \$0	-	\$0 \$0	T -
12									Current Tenant Rent		\$0		0.0%		\$0	\$0	\$0	\$0	
13									Current Tenant Rent		\$0		0.0%		\$0	\$0	\$0	\$0	
14 15									Current Tenant Rent Current Tenant Rent		\$0 \$0		0.0%		\$0 \$0	\$0 \$0		\$0 \$0	
16									Current Tenant Rent		\$0		0.0%		\$0	\$0		\$0	
17									Current Tenant Rent		\$0		0.0%		\$0	ΨΟ	\$0		
18 19									Current Tenant Rent Current Tenant Rent		\$0 \$0		0.0%		\$0 \$0	ΨΟ		\$0 \$0	T -
20		\$641	26.4%			<= 80%			Current Tenant Rent		\$641				\$641	\$657	\$673	\$690	
21									Current Tenant Rent		\$0		0.0%		\$0 \$0	\$0		\$0	T -
22 23									Current Tenant Rent Current Tenant Rent		\$0 \$0		0.0%		\$0 \$0	\$0 \$0		\$0 \$0	7.7
24									Current Tenant Rent		\$0		0.0%		\$0			\$0	·
25									Current Tenant Rent		\$0		0.0%		\$0	7 -			
26 27									Current Tenant Rent Current Tenant Rent		\$0 \$0		0.0%		\$0 \$0	\$0 \$0	T -	\$0 \$0	7 -
28									Current Tenant Rent		\$0		0.0%		\$0	\$0		\$0	
29		\$737	30.4%			<= 80%			Current Tenant Rent		\$737				\$737	\$755		\$794	
30 31									Current Tenant Rent Current Tenant Rent		\$0 \$0		0.0%		\$0 \$0	ΨΟ			ΨΨ
32									Current Tenant Rent		\$0		0.0%		\$0	\$0		\$0	T ~
33									Current Tenant Rent		\$0		0.0%		\$0 \$0	\$0		\$0	
34 35									Current Tenant Rent Current Tenant Rent		\$0 \$0		0.0%		\$0 \$0	\$0 \$0		\$0 \$0	
36									Current Tenant Rent		\$0		0.0%		\$0	\$0	\$0		Ψ.
37									Current Tenant Rent		\$0		0.0%		\$0 \$0	\$0	•	\$0	Ψ.
38 39									Current Tenant Rent Current Tenant Rent		\$0 \$0		0.0%		\$0 \$0	ΨΟ		\$0 \$0	
40									Current Tenant Rent		\$0		0.0%		\$0	\$0	\$0	\$0	\$0
41									Current Tenant Rent		\$0		0.0%		\$0 \$0	ΨΟ	T -		
42 43									Current Tenant Rent Current Tenant Rent		\$0 \$0		0.0%		\$0 \$0	\$0 \$0		\$0 \$0	
44									Current Tenant Rent		\$0		0.0%		\$0	\$0	\$0	\$0	\$0
45									Current Tenant Rent		\$0		0.0%		\$0 \$0	ΨΟ			
46 47									Current Tenant Rent Current Tenant Rent		\$0 \$0		0.0%		\$0 \$0	ΨΟ		\$0 \$0	Ψ
48									Current Tenant Rent		\$0		0.0%		\$0	\$0	\$0	\$0	\$0
49									Current Tenant Rent		\$0 \$0		0.0%		\$0 \$0	\$0 \$0		\$0 \$0	ΨΨ
50 51		\$2,203	121.1%			<= 80%			Current Tenant Rent Current Tenant Rent		\$0 \$2,203	0.0%	0.0%		\$0 \$2,203	\$0 \$2,258	T -	\$0 \$2,372	ΨΟ
52									Current Tenant Rent		\$0		0.0%		\$0	\$0	\$0	\$0	\$0
53 54		\$737	40.5%			<= 80%			Current Tenant Rent Current Tenant Rent		\$737 \$0	0.0%			\$737	\$755 \$0		\$794 \$0	
54 55									Current Tenant Rent Current Tenant Rent		\$0		0.0%		\$0 \$0	\$0		\$0 \$0	Ψ.
56				Unrestricted	80%				Current Tenant Rent		\$0		0.0%		\$0	\$0	\$0	\$0	\$0
57 58				Unrestricted Restricted	80% 80%				Current Tenant Rent Current Tenant Rent		\$0 \$0		0.0%		\$0 \$0	\$0 \$0		\$0 \$0	ΨΟ
59		\$1,850	101.7%	Restricted	80%	<= 80%			Current Tenant Rent		\$1,850	0.0%			\$1,850	\$1,896		\$1,992	7 -
60		, , , , , , , , , , , , , , , , , , , ,		Restricted	80%				Current Tenant Rent		\$0		0.0%		\$0	\$0	\$0	\$0	\$0
61 62				Restricted Restricted	80% 80%				Current Tenant Rent Current Tenant Rent		\$0 \$0		0.0%		\$0 \$0	\$0 \$0		\$0 \$0	
63				Nestricted	30 /0				Current renant Nent		Φυ		0.0%		ΦΟ	ΦΟ	ΦΟ	Φ0	Φ0
64																			
65 66																			
67																			
68																			
69 70													 	1					
71																			
72																			

6/22/2022 **Application Date:** # Units: **Small Sites Project Project Name:** 629 Post # Bedrooms: **Project Address:** 629 Post Street 30 # Beds: Swords to Plowshares Veterans Rights Organization **Project Sponsor: Total Sources** Comments 30,125,225 **SOURCES** 60,000 200,000 30,385,225 30,385,225 -Name of Sources: MOHCD/OCII S2P Equity SFHAF <u>USES</u> Perm loans total: 30,185,225 Perm loan amount is more than bridge loan(s) by: **ACQUISITION** 30185224.82 Acquisition cost or value 13,340,000 60,000 200,000 13,600,000 **\$13.6M** acquisition cost Legal / Closing costs / Broker's Fee 300,000 300,000 **Holding Costs** 20,000 20,000 102,000 102,000 Transfer Tax TOTAL ACQUISITION 13,762,000 60,000 200,000 14,022,000 **CONSTRUCTION (HARD COSTS)** 10,438,731 Include FF&E Unit Construction/Rehab 10,438,731 Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Construction Offsite Improvements line item costs Infrastructure Improvements 0 HOPE SF/OCII costs for streets etc. as a % of hard Parking costs GC Bond Premium/GC Insurance/GC Taxes 0.0% 13.4% 1,618,003 GC Overhead & Profit 1,618,003 CG General Conditions 0.0% Sub-total Construction Costs 12,056,735 12,056,735 Design Contingency (remove at DD) 0 \$45MM+ 0.0% 0 \$45MM+ 0.0% Bid Contingency (remove at bid) 0 \$45MM+ Plan Check Contingency (remove/reduce during Plan Review) 0.0% 2,411,347 5% new construction / 15% rehab 20.0% Hard Cost Construction Contingency 2,411,347 Sub-total Construction Contingencies 2,411,347 2,411,347 0 0 0 TOTAL CONSTRUCTION COSTS 14,468,082 14,468,082 **SOFT COSTS Architecture & Design** See MOHCD A&E Fee Guidelines: 129,000 http://sfmohcd.org/documents-reports-and-forms 129,000 Architect design fees Design Subconsultants to the Architect (incl. Fees) 133,500 133,500 Architect Construction Admin 72,000 72,000 Reimbursables 20,000 20,000 20,000 20,000 Additional Services Sub-total Architect Contract 374,500 0 374,500 0 0 Other Third Party design consultants (not included under Architect contract) Consultants not covered under architect contract; 0 name consultant type and contract amount 374,500 **Total Architecture & Design** 0 374,500 **Engineering & Environmental Studies** 5,000 5,000 Survey 10,000 10,000 Geotechnical studies 3,000 AEW Engineering (7/20/2022) Phase I & II Reports 3,000 10,000 CEQA / Environmental Review consultants 10,000 NEPA / 106 Review 10,000 10,000 5,000 Elizabeth MacLaughlin (8/19/2022) 5,000 CNA/PNA (rehab only) Other environmental consultants 6,492 Hazmat Survey, SCA Environmental (8/19/2022) 6,492 **Total Engineering & Environmental Studies** 49,492 49,492 **Financing Costs Construction Financing Costs** Construction Loan Origination Fee 15,000 15,000 14,500 Construction Loan Interest 14,500 Assume 7.5% interest Title & Recording CDLAC & CDIAC fees Bond Issuer Fees Other Bond Cost of Issuance Other Lender Costs (specify): Due Diligence 30,000 30,000 Sub-total Const. Financing Costs 59,500 59,500 **Permanent Financing Costs** Permanent Loan Origination Fee Credit Enhance. & Appl. Fee 50,000 Title & Recording 50,000 Sub-total Perm. Financing Costs 50,000 50,000 **Total Financing Costs** 109,500 109,500 **Legal Costs** Borrower Legal fees 20,000 20,000 Land Use / CEQA Attorney fees Tax Credit Counsel **Bond Counsel** Construction Lender Counsel Permanent Lender Counsel 15,000 15,000 Other Legal (specify) **Total Legal Costs** 35,000 35,000 0 0 **Other Development Costs** 10,000 **Appraisal** 10,000 Market Study Insurance 250,000 250,000 160,480 160,480 **Property Taxes** Accounting / Audit 15,000 15,000 Organizational Costs Entitlement / Permit Fees 35,000 35,000 Marketing / Rent-up \$2,000/unit; See MOHCD U/W Guidelines on: 120,000 120,000 http://sfmohcd.org/documents-reports-and-forms Furnishings PGE / Utility Fees 50,000 50,000 TCAC App / Alloc / Monitor Fees Financial Consultant fees 35,000 35,000 51,000 Construction Management fees / Owner's Rep 51,000 Security during Construction 67,500 Assume 5 tenants, \$150/day, 90 days 67,500 Relocation PASS Monitoring & Servicing Fees Total Soft 3% Simple Interest Cost Other (specify) Contingency **Total Other Development Costs** 793,980 793,980 as % of Total

Contingency (Arch, Eng, Fin, Legal & Other Dev)	136,247	0	0	0	0	0	136,247	Should be either 10% or 5% of total soft costs.
TOTAL SOFT COSTS	1,498,719	0	0	0	0	0	1,498,719	
ERVES								
Operating Reserves							0	
Replacement Reserves							0	
Tenant Improvements Reserves							0	
Capitalized Operating Reserve	291,424						291,424	To cover operating defecit during acq/rehab period before lease up
Other (specify)							0	
Other (specify)							0	
TOTAL RESERVES	291,424	0	0	0	0	0	291,424	
ELOPER COSTS								
Developer Fee - Cash-out Paid at Milestones	105,000						105,000	
Developer Fee - Cash-out At Risk							0	
Commercial Developer Fee							0	
Developer Fee - GP Equity (also show as source)							0	
Developer Fee - Deferred (also show as source)							0	
Beveloper Fee Beleffed (also show as source)								Need MOHCD approval for this cost, N/A for most
Development Consultant Fees								projects
Other (specify)							0	
TOTAL DEVELOPER COSTS	105,000	0	0	0	0	0	105,000	
N DEVELOPMENT COOT	22.425.225	00.000	000 000				22 225 225	
AL DEVELOPMENT COST	30,125,225	60,000	200,000	0	0	0	30,385,225	
Development Cost/Unit by Source	470,707	938	3,125	0	0	0	474,769	
Development Cost/Unit as % of TDC by Source	99.1%	0.2%	0.7%	0.0%	0.0%	0.0%	100.0%	
		I		- 1	. 1	_1		
isition Cost/Unit by Source	208,438	938	3,125	0	0	0	212,500	
<u></u>					<u> </u>			
truction Cost (inc Const Contingency)/Unit By Source	226,064	0	0	0	0	0	226,064	
truction Cost (inc Const Contingency)/SF	801.29	0.00	0.00	0.00	0.00	0.00	801.29	
sible non-eligible GO Bond/COP Amount:	11,398,135							
Subsidy/Unit	470,707							
Subsidy/Offic	470,707							
Credit Equity Pricing:	N/A							
truction Bond Amount:	N/A							
truction Loan Term (in months):	N/A							
,								
truction Loan Interest Rate (as %):	N/A							
II Sites								
bined Loan to Value Ratio:							223%	
Acquisition Cost by Source	98%	0%	1%	0%	0%	0%	100%	
Addition cost by course	30 /0	U /U	1 /0	0 /0	0 70	U /0	100 /0	
l Sites Maximum Developer Fee	720,000							
·	•							

Application Date: Date of CNA:

REPLACEMENT RESERVE STUDY

Swords to Plowshares Veterans Rights Organization EUL= Average Estimated Useful Life Sponsor: Project Name:

629 Post

6/22/2022

8/19/2022

RUL= Remaining Useful Life

10-Year Inflated Total: \$ 609,782

Of Residential Units 2/ Commercial Units ITEM Dommon Area Building / Common /Envelope			Infla	ted Expedi	turos from		% annual																						\$ 856,600
Common Area				•	tures iroini	Reserves	increase	1.0%	\$ 8,600	\$ 10,504	\$ 8,773	\$ 26,170	\$ 12,071	\$ 14,084	\$ 25,052	\$ 40,098	\$ 38,550	\$ 425,881 \$	40,429 \$	14,950	\$ 68,849	\$ 25,493	97,246	\$ 17,879	\$ 32,715	\$ 12,317	\$ 12,440	\$ 12,564	\$ 944,663
Common Area		Report		Replacer	nent Cost	AVG	# of	Immediate	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	TOTAL
	DESCRIPTION		EUL RUL	Low	High	COST	Units	Needs	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Years 1 - 20
				(To add ro	w for Comm	on Area Im	nprovements, o	click button to left. I	Be sure to ke	ep row 63 bla	ank. New row	s will be inserte	ed after row 63	3.)															
Sullaing / Common /Envelope				`					Φ	<u>•</u>	I ¢	I ¢	Ι¢	Ι φ Ι	¢	ф	¢	l ¢ 1 (e la	<u> </u>	¢ I	ф [¢ I	¢ I	¢	¢	c	¢	T &
Exterior Lighting			20 20			\$6,400	8		\$ - \$ -	\$ -	\$ -	\$ -	\$ -	\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ -	\$ -	\$ - 3	5 -	\$ -	\$ - ¢	\$ - \$ 4,000	\$ -	\$ -	\$ -	\$ - \$ -	\$ -	\$ 4,000
Exterior siding - repairs, sealing/paint			15 10			#####	1		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,000	\$ - S	φ - } -	\$ - !	\$ - 5	\$ - ,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,000
Roof Systems			25 10			#####	1		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145,000	\$ - 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145,000
Vindows			25 23			#####	130		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 5	\$ - 9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mechanicals/Plumbing/HV <mark>AC</mark>																													\$ -
Sanitary Sewer Lines			50 15			#####	1		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - :	\$ - 9	\$ -	\$ -	\$ - 5	\$ 45,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000
Elevator (after modernizatio <mark>n)</mark>			50 48			#####	1		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 5	\$ - 8	5 -	\$ -	\$ - 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mechancial Vents (baths, offices, bsmnt)			15 15 25 25			#####	18		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 3	\$ - 3	5 -	\$ -	\$ - \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	\$ 27,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,000
Boiler (DHW) Storage tank (DHW)			25 25 15 13			#####	5		φ -	φ - \$ -	φ - \$ -	φ - ¢ -	φ -	φ - ¢ -	φ - \$ -	Φ -	ф -	φ - ·	φ - 3 ¢ - 6	р <u>- </u>	\$ 22,500	ф - ·	φ - \$ -	φ -	φ -	φ -	ф -	\$ - \$ -	\$ 22,500
Boiler (Heating) - maint and conditioning			1 1			\$5,000	1		\$ 5,000	\$ 5,000	\$ 5.000	\$ 5.000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000 \$	5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	
Pumps			10 8			#####	4		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 3	\$ - 3	\$ -	\$ -	\$ -	\$ -		\$ 17,500		\$ -		\$ 17,500
Fire Suppression System			50+ 25			#####	1		\$ -	\$ -	\$	\$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 9	\$ - \$	<u>-</u>	\$ - 5	\$ - 9	\$ <u>-</u>	\$ -	\$ -	\$ -	\$ -		\$ -
Fire Alarm, Sounders, Fire <mark>Ext.</mark>			40 20			#####	1		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 9	\$ - \$	-	\$ - !	\$ - 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Electrical Systems (panels, <mark>circuits)</mark>			50+ 50			#####	1		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 3	\$ - 9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jnit radiators			30 10			#####	62		\$ -	\$ 1,800	\$ -	\$ 1,800	\$ -	\$ 1,800	\$ -	\$ 1,800	\$ -	\$ 1,800	\$ - \$	1,800	\$ - 3	\$ 1,800	\$ -	\$ 1,800	\$ 1,800	ሰ	Φ	\$ 1,800	Δ.
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							63		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - :	\$ - 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
							63		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - :	\$ - 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Exterior Improvements							63	0 1,010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - !	\$ - {	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jtilities							\$	411,464	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 3	\$ - 8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Electronic Safety and Security							\$	259,391	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 3	\$ - 8	5 -	\$ -	\$ -	\$ - C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes Debris Off Haul							\$	10,000 36,000	\$ - ¢	\$ - ¢	\$ - ¢	\$ -	\$ - ¢	\$ - ¢	\$ - ¢	\$ - ¢	\$ - ¢	\$ - 3	\$ - 3 ¢ 0	-	\$ - ¢	\$ - {	\$ - ¢	\$ - ¢	\$ - ¢	\$ - ¢	\$ - ¢	\$ - \$ -	\$ -
Jobsite, Safety, Maintenance and Cleanup							9	170,880	φ - \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	φ -	\$ -	\$ -	\$ - 9	\$ - 9	φ <u>- </u>	\$ -	\$ -	φ - \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Demolition							\$	534,039	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 9	\$ - 9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete							\$	30,517	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 5	\$ - \$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Masonry							\$	406,887	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - :	\$ - 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Metals							\$	83,920	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 5	\$ - 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dry Rot Repair							\$	100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 5	\$ - 9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Structural Upgrades							\$	2,034,434	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 3	\$ - 8	5 -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rough Carpentry Therman and Moisture Protection							3	256,339 91,041	φ - Φ -	ф - Ф -	\$ - \$ -	\$ -	\$ - ¢ -	ф - С	φ - Φ -	Ф _	φ - Φ -	\$ - 3 \$ _ 6	\$ - 3 \$ - 0	т - ф 	ф - Ф _	φ - φ	- ¢	ф - Ф _	φ - Φ -	\$ - \$ -	ф - Ф _	ф -	\$ <u>-</u>
Doors							\$	62,305	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 5	\$ - 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vindows							\$	189,711	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 9	\$ - 9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Door Operators							\$	18,310	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 9	\$ - 9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
inishes							\$	1,093,988	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specialties							\$	133,560	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - !	\$ - 9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment							\$	19,937	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - ¢	\$ -	\$ - ¢	\$ -	\$ -	\$ - 3	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - ¢	\$ -	\$ - e
Furnishings							\$	99,687 272,106	ф - Ф	\$ - ¢	\$ - ¢	\$ - ¢	\$ - ¢	\$ - ¢	\$ - ¢	\$ - ¢	\$ - ¢	\$ - ;	\$ - 3 ¢ 0	- ¢	ф - ф	\$ - {	ф - Ф	\$ -	\$ - ¢	\$ - ¢	\$ - ¢	\$ - ¢	\$ - ¢ -
Conveying Equipment Fire Suppression							4	178,013	\$ -	\$ -	\$ -	\$ -	ş -	\$ -	\$ -	\$ -	\$ -	\$ - 9	φ - <u>φ</u> \$ - 9	φ - <u> </u>	\$ -	\$ -	φ - \$ -	\$ -	\$ -	φ - \$ -	\$ -	\$ -	\$ -
Plumbing							\$	445,795	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
HVAC							\$	554,129	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Electrical							\$	573,711	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - !	\$ - 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Communications							\$	203,443	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - 5	\$ - 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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Application Date:
Date of CNA:

6/22/2022 8/19/2022

Sponsor: Swords to Plowshares Veterans Rights Organization EUL= Average Estimated Useful Life

REPLACEMENT RESERVE STUDY

10-Year Inflated Total: \$ 609,782

629 Post Project Name: RUL= Remaining Useful Life Required Expenditures from Reserves 64 Residential Units 2/ Commercial Units Inflated Expeditures from Reserves increase 1.0% \$ 8,600 \$ 10,504 \$ 8,773 \$ 26,170 \$ 12,071 \$ 14,084 \$ 25,052 \$ 40,098 \$ 38,550 \$ 425,881 \$ 40,429 \$ 14,950 \$ 68,849 \$ 25,493 \$ 97,246 \$ 17,879 \$ 32,715 \$ 12,317 \$ 12,440 \$ 12,564 \$ 944,663 TOTAL Replacement Cost AVG 2035 2036 2039 COST DESCRIPTION Section # EUL 12 ITEM High Years 1 - 20 (To add row for Unit Improvements, click button to left. Be sure to keep row 136 blank. New rows will be inserted after row 136.) **Units** (Group improvements by unit number below) **Unit Interiors** 10 ##### Furniture (NIC) 10 ##### Reslient Floor (LVP) \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,60 Bathrooms 15 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 Vanities varies ##### 30 | \$ 24.000 | \$ 24.000 | \$ Bathroom Flooring - Tile ##### 48,000 Shower Surround/Tub/ Valv<mark>e</mark> 15 varies ##### 48,000 Common Areas Hallway flooring, lighting, p<mark>aint</mark> 10 86,500 ##### \$2,500 10 10 _aundry room Office/Lobby/Community/Fr<mark>ont Desk</mark> 10 10 ##### Staff kitchen / bath area #####

Project Name: Project Address: Project Sponsor:	629 Post629 Post StreetSwords to Plowshares Veterans	Rights Organiza	tion				
COMMERCIAL SPACE		o fill in D138:D1 Space 3		Space 5		_	
Commercial Use - Description Gross SF					-	%age Total Building Costs in Commercial Budget Total Commercial SF	
				,	Total Sources	Comments	-
SOURCES Name of Sources:		-	-	-	-		_
<u>USES</u>							
ACQUISITION Acquisition cost or value Legal / Closing costs / Broker's Fee					(]
Holding Costs Transfer Tax					(
TOTAL ACQUISITION	0 0	0	0	0	(Ī
CONSTRUCTION (HARD COSTS)						_	-
Unit Construction/Rehab						See MOHCD Commercial Underwriting Guidelines:	
Commercial Warm Shell Construction Commercial Cold Shell Construction Demolition					(http://sfmohcd.org/documents-reports-and-forms	_
Environmental Remediation Onsight Improvements/Landscaping							
Offsite Improvements Infrastructure Improvements							Construction line item costs as a % of hard
Parking GC Bond Premium/GC Insurance/GC Taxes					· ·		costs
GC Overhead & Profit CG General Conditions Sub-total Construction Costs	0 0	0	0	0	(-
Design Contingency (remove at DD) Bid Contingency (remove at bid)			Ŭ	Ü	(-
Plan Check Contingency (remove/reduce during Plan Review) Hard Cost Construction Contingency					(
Sub-total Construction Contingencies TOTAL CONSTRUCTION COSTS		0	0 0	0 0	0		Ī
SOFT COSTS							
Architecture & Design Architect design fees						See MOHCD A&E Fee Guidelines: http://sfmohcd.org/documents-reports-and-forms]
Architecture design fees for Schematic Drawings for tenant-paid tenant improvements					() http://simoned.org/documents-reports-and-toffins	-
Design Subconsultants to the Architect (incl. Fees) Architect Construction Admin					(
Reimbursables Additional Services					(
Sub-total Architect Contract Other Third Party design consultants (not included under Architect	0 0	0	0	0	C		
contract) Total Architecture & Design Engineering & Environmental Studies	0 0	0	0	0	(
Survey Geotechnical studies]
Phase I & II Reports CEQA / Environmental Review consultants							
NEPA / 106 Review CNA/PNA (rehab only)					(
Other environmental consultants Total Engineering & Environmental Studies	0 0	0	0	0	(Name consultants & contract amounts O	
Financing Costs Construction Financing Costs							1
Construction Loan Origination Fee Construction Loan Interest Title & Recording					(-
CDLAC & CDIAC fees Bond Issuer Fees					(
Other Bond Cost of Issuance Other Lender Costs (specify)					(_
Sub-total Const. Financing Costs Permanent Financing Costs Permanent Loan Origination Fee	0 0	0	0	0	0		7
Credit Enhance. & Appl. Fee Title & Recording					`		_
Commercial Loan Origination Fee Sub-total Perm. Financing Costs	0 0	0	0	0	(1
Total Financing Costs Legal Costs	0 0	0	0	0	(-
Borrower Legal fees Land Use / CEQA Attorney fees Tax Credit Counsel					(
Bond Counsel Construction Lender Counsel					(
Permanent Lender Counsel Other Legal (specify)							
Other Development Costs	0 0	0	0	0	(-
Appraisal Market Study							_
Insurance Property Taxes Accounting / Audit					(-
Organizational Costs Entitlement / Permit Fees					(
Marketing / Lease-up Furnishings					(_
PGE / Utility Fees TCAC App / Alloc / Monitor Fees Financial Consultant fees							
Construction Management fees / Owner's Rep Security during Construction					(
Relocation Other (specify)					(_
Other (specify) Other (specify)							Total Soft Cost
Total Other Development Costs Soft Cost Contingency	0 0	0	0	0	(Contingency as % of Total Soft Costs
Contingency (Arch, Eng, Fin, Legal & Other Dev) TOTAL SOFT COSTS	0 0	0	0	0	_	5% •	Soil Costs
RESERVES			·				
Operating Reserves Replacement Reserves							
Tenant Improvements Reserves Commercial Lease-Up Reserves							
Other (specify) TOTAL RESERVES	0 0	0	0	0	(
DEVELOPER COSTS Commercial Developer Fee - Cash-out Paid at Milestones					,		1
Other (specify) Other (specify)					(
TOTAL DEVELOPER COSTS				0	(
TOTAL DEVELOPMENT COST Development Cost/SF by Source	0 0	0	0	0			_
Development Cost/Unit as % of TDC by Source		<u> </u> 	<u> </u>	<u> </u>	<u> </u>		J 1
Acquisition Cost/SF by Source Construction Cost (inc Const Contingency)/SF By Source		1	<u> </u>		<u> </u>		J]
Construction Cost (inc Const Contingency)/SF Construction Cost (inc Const Contingency)/SF					0.00		1
Commercial Loan Amount:	Fill in with val	ue or 'N/A' if no	t applicable				

Commercial Spaces:

6/22/2022

Application Date:

Commercial Loan Amount:

Commercial Loan Term (in years):

Commercial Interest Rate (as %):

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

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

MOHCD Proforma - Commercial Operating Budget

Drop down menu to the right controls how much Net Commercial Revenue is contributed to the Residential Operating Budget, (100% is default, select another choice only if allowed by MOHCD policy.) Total # Units: 64				
Total # Units: Facility Fac				
Total # Units: 64 Business Year 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040		Voor 19	Voor 10	Year 20
COMMERCIAL INCOME % annual increase Comments % annual increase Comments % annual increase % annual in	2041		Year 19	
COMMERCIAL INCOME Increase Comments Sacratical Space 1 Sacratical Space 2 Sacratical Space 2 Sacratical Space 3 Sacratical Space 3 Sacratical Space 4 Sacratical Space 4 Sacratical Space 5 Sacrati		2042	2043	2044
Commercial Space 1 2.5% 36,000 36,900 37,823 38,768 39,737 40,731 41,749 42,793 43,863 44,959 46,083 47,235 48,416 49,626 50,867 52,700 52,000	'			
Commercial Space 2 2.5% 1	100 50 440	0 54.770	FC 440	F7 FF4
Commercial Space 3 2.5% 5 6 6 6 7 8 8 9	139 53,442	2 54,778	56,148	57,551
Commercial Space 4 2.5% 5 6 5 6 7 7 7 7 7 7 7 7 7 7 7 8 7 8 7 8 9 9 4 9 6 9 9 9				
Commercial Space 5 2.5% -				
Gross Potential Income 36,000 36,900 37,823 38,768 39,737 40,731 41,749 42,793 43,863 44,959 46,083 47,235 48,416 49,626 50,867 52,7				
Rent/SF/Month: \$3.34 \$3.43 \$3.51 \$3.60 \$3.69 \$3.78 \$3.88 \$3.98 \$4.07 \$4.18 \$4.28 \$4.39 \$4.50 \$4.61 \$4.73 \$4	139 53,442	2 54,778	56,148	57,551
NCHUSI/MUNUII.	.84 \$4.96	6 \$5.09	\$5.22	\$5.35
	<i>θ</i> +.90	σ φο.σ9	φ3.22	ψ3.33
First Year assumes 50%; enter negative # if need to				
override. For out years, manually enter per MOHCD				
policy; annual incrementing usually not appropriate.				
Indicate if market study or other source if using Vacancy Loss - Commercial N/a "actual projected vacancy." (9,000) (9,225) (9,456) (9,934) (10,437) (10,698) (10,966) (11,240) (11,521) (11,809) (12,104) (12,407) (12,717) (13,107)	(40.004)	(40.005)	(44.007)	(4.4.000
Vacancy Loss - Commercial n/a			(14,037) 42,111	(14,388 43,164
	40,002	2 41,004	42,111	40,104
COMMERCIAL OPERATING EXPENSES				
Management				
Fee to be based on recommendation of current				
Commercial Management Fee 3.5% market study	<u>-</u>	-	-	-
Sub-total Management Expenses		-	-	-
Utilities Electricity -		- 1	_	
		-	-	-
		-	-	-
Sewer 3.5%		-	-	-
		-	-	-
Taxes and Licenses Peol Fateta Tayon			1	ı
		-	-	-
Payroll Taxes		- -	-	-
Sub-total Taxes and Licenses		-	-	-
Insurance				
The state of the s		-	-	-
The state of the s		-	-	-
		-	-	-
Out total becomes	<u>- - </u>		-	-
Maintenance & Repair	- -	_	_	_
Dermall		-	-	-
Supplies 3.5%		-	-	-
O THE SECOND SEC		-	-	-
		-	-	-
		-	-	-
		-	-	-
		_	-	_
Out Astal Maintanana O Banain Farana		_	-	-
Reserves/Ground Lease Base Rent/Bond Fees				
Replacement Reserve Deposit				
Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 1 Deposit				
Other Required Reserve 2 Deposit Other Required Reserve 2 Deposit				
Sub-total Reserves/Ground Lease Base Rent/Bond Fees		_	_	_
TOTAL COMMEDIAL OPERATING EXPENSES				
	·	<u>-</u>	<u>-</u>	-
NET OPERATING INCOME (INCOME minus OP EXPENSES) 27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,000 27,675 28,000 27,	104 40,082	2 41,084	42,111	43,164
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)				
Hard Debt - First Lender				
Hard Debt - Second Lender Hard Debt - Third Lender Hard Debt - Third Lender				
Hard Debt - Fourth Lender		-	_	_
Hard Debt - Fourth Lender TOTAL HARD DEBT SERVICE	40.40.000	2 44 004	40 444	43,164
TOTAL HARD DEBT SERVICE	104 40,082	2 41,084	42,111	4.1104
				40,104
TOTAL HARD DEBT SERVICE				40,104
TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) 27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,500 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,500 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,500 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,500 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,500 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,500 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,500 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,500 27,675 28,367 29,076 29,803 20,548 20,5	<u> </u>	 		
TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) 27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39, REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance	 	-	-	-
TOTAL HARD DEBT SERVICE		+		-
TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) 27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,700 39,000 30,000 3		+		-
TOTAL HARD DEBT SERVICE		+		-
TOTAL HARD DEBT SERVICE 27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39, REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits		-	-	-
TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) 27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39, REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest Operating Reserve Starting Balance		-	-	-
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TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DETSERVICE) 27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39, REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Replacement Reserve Deposits OPERATING RESERVE - RUNNING BALANCE Operating Reserve Deposits Operating Reserve Starting Balance OPERATING RESERVE - RUNNING BALANCE OTHER REQUIRED RESERVE 1 - RUNNING BALANCE		-	-	-
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TOTAL HARD DEBT SERVICE 27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39, REPLACEMENT RESERVE FUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Replacement Reserve Starting Balance Replacement Reserve Wilhdrawals (ideally lied to CNA) Replacement Reserve Wilhdrawals (ideally lied to CNA) Replacement Reserve Starting Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Wilhdrawals Operating Reserve Wilhdrawals Operating Reserve Wilhdrawals Operating Reserve Starting Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Individuals Other Reserve 1 Individuals		- - - - - -	-	- - - -
TOTAL HARD DEBT SERVICE 27,000 27,675 28,367 29,076 29,003 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39, REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Starting Balance Replacement Reserve Starting Balance Replacement Reserve Withdrawais (ideally lied to CNA) Replacement Reserve Vithdrawais (ideally lied to CNA)		- - - - - -	-	- - - -
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TOTAL HARD DEBT SERVICE 27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,997 33,719 34,562 35,426 36,312 37,220 38,150 39, REPLACEMENT RESERVE - RUNNING BALANCE Operating Reserve Withdrawals OR Running Balance OTHER REGURED RESERVE 1 - RUNNING BALANCE Other Reserve Starting Balance Other Reserve Starting Balance Other Reserve Starting Balance Other Reserve Starting Balance Other Reserve I Interest Other Reserve I In		-	-	- - - -
TOTAL HARD DEBT SERVICE 27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39, REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Despoils Replacement Reserve Despoils Replacement Reserve Despoils Replacement Reserve Replacement Interest Replacement Reserve Replacement Interest Replacement Reserve Repl		-	-	-
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629 Post

Small Sites I

1 of 1

Application Date: Total # Units:	6/22/2022 64		Project Name: Project Address:	629 Post 629 Post Street
First Year of Operations (provide data assuming that Year 1 is a full year, i.e. 12 months of operations):	2025		Project Sponsor:	Swords to Plowshares Veterans Rights Organization
Small Sites Project		Takal	r roject opolisor.	#N/A
INCOME Residential - Tenant Rents		Total 74,016	Links from 'Existing Proj - Rer	Comments nt Info' Worksheet
Residential - Tenant Assistance Payments (Non-LOSP) Commercial Space			Links from 'Existing Proj - Rer from 'Commercial Op. Budge'	nt Info' Worksheet t' Worksheet; Commercial to Residential allocation: 100%
Residential Parking Miscellaneous Rent Income			Links from 'Utilities & Other In Links from 'Utilities & Other In	
Supportive Services Income Interest Income - Project Operations		0	Links from 'Utilities & Other In	
Laundry and Vending		0	Links from 'Utilities & Other In	come' Worksheet
Tenant Charges Miscellaneous Residential Income		0	Links from 'Utilities & Other In Links from 'Utilities & Other In	come' Worksheet
Other Commercial Income Withdrawal from Capitalized Reserve (deposit to operating)	ng account)	0 142,746	from 'Commercial Op. Budge'	t' Worksheet; Commercial to Residential allocation: 100%
	ential Income	252,762 (7.402)	Vacancy loss is 10% of Tenar	nt Rents
Vacancy Loss - Residential - Tenant Assistance Paymen Vacancy Loss - Commercial	ts	0	#DIV/0!	t' Worksheet; Commercial to Residential allocation: 100%
EFFECTIVE GRO	OSS INCOME	236,360	PUPA:	
OPERATING EXPENSES				
Management Management Fee			1st Year to be set according to	o HUD schedule.
Asset Management Fee Sub-total Manageme	ent Expenses	0	PUPA:	0
Salaries/Benefits Office Salaries				
Manager's Salary		21,000	1/3 time manager	
Health Insurance and Other Benefits Other Salaries/Benefits		11,520 0		
Administrative Rent-Free Unit Sub-total Sala	ries/Benefits	32,520	PUPA:	508
Administration Advertising and Marketing	<u> </u>			
Office Expenses Office Rent				
Legal Expense - Property		3,000		
Audit Expense Bookkeeping/Accounting Services		3,000		
Bad Debts Miscellaneous				
Sub-total Administration Utilities	on Expenses	6,000	PUPA:	94
Electricity Water		22,500 15,000		
Gas		7,500 15,000		
	-total Utilities	60,000	PUPA:	938
Taxes and Licenses				
Real Estate Taxes Payroll Taxes		80,240		
Miscellaneous Taxes, Licenses and Permits Sub-total Taxes a	and Licenses	80,240	PUPA:	1,254
Insurance Property and Liability Insurance		57,600		
Fidelity Bond Insurance Worker's Compensation		01,000		
Director's & Officers' Liability Insurance	tal Insurance	57,600	PUPA:	000
Maintenance & Repair	tai ilisurance	57,000	FUFA.	900
Payroll Supplies				
Contracts Garbage and Trash Removal				
Security Payroll/Contract HVAC Repairs and Maintenance				
Vehicle and Maintenance Equipment Operation and Rep Miscellaneous Operating and Maintenance Expenses	pairs			
Sub-total Maintenance & Repa	air Expenses	0	PUPA:	0
Supportive Services		0		
Commercial Expenses		0	from 'Commercial Op. Budge	t' Worksheet; Commercial to Residential allocation: 100%
TOTAL OPERATING EXPENSES		236,360	PUPA:	3,693
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent		0		Provide additional comments here, if needed.
Bond Monitoring Fee		<u> </u>	Annual PASS monitoring fee	i Tovido adaliental commento noto, il nocaca.
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 Rer	nt/Bond Fees		[from 'Commercial Op. Budge PUPA:	t' Worksheet; Commercial to Residential allocation: 100% Min DSCR: 1.1
TOTAL OPERATING EXPENSES (w/ Reserves/GL Bas	se Rent/ Bond			Mortgage Rate:
Fees)		ŕ	PUPA: 3,693	Term (Years): 40 Supportable 1st Mortgage Pmt: 0
NET OPERATING INCOME (INCOME minus OP EXPE	NSES)	0	PUPA:	Supportable 1st Mortgage Amt: #VALUE! Proposed 1st Mortgage Amt: \$30,385,225
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/s	amortized loans I	,	Market Rate	Provide additional comments here, if needed.
Hard Debt - Second Lender (HCD Program 0.42% pymt		#N/A	Below Market	Provide additional comments here, if needed.
Hard Debt - Third Lender (Other HCD Program, or other Hard Debt - Fourth Lender	oru Lender)	0		Provide additional comments here, if needed. Provide additional comments here, if needed.
Commercial Hard Debt Service TOTAL HARD DE	BT SERVICE	0 #N/A	from 'Commercial Op. Budge' PUPA:	t' Worksheet; Commercial to Residential allocation: 100% #N/A
CASH FLOW (NOI minus DEBT SERVICE)		#N/A		
USES OF CASH FLOW BELOW (This row also shows USES THAT PRECEDE MOHCD DEBT SERVICE IN V	•	#N/A		
"Below-the-line" Asset Mgt fee (uncommon in new project	1			
Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	y for limits)			
Other Payments Non-amortizing Loan Pmnt - Lender 1 (select lender in com				Provide additional comments here, if needed.
	,			
Non-amortizing Loan Pmnt - Lender 2 (select lender in completered Developer Fee (Enter amt <= Max Fee from cel	nments field)		#N/A	Provide additional comments here, if needed. Provide additional comments here, if needed.
`	nments field)	n	#N/A	Provide additional comments here, if needed.
TOTAL PAYMENTS PRECED RESIDUAL RECEIPTS (CASH FLOW minus PAYMENT)	nments field) II 1130) DING MOHCD	<u>0</u>		Provide additional comments here, if needed.
Deferred Developer Fee (Enter amt <= Max Fee from cel	nments field) II 1130) DING MOHCD	<u>0</u> #N/A		Provide additional comments here, if needed.
TOTAL PAYMENTS PRECED RESIDUAL RECEIPTS (CASH FLOW minus PAYMENT PRECEDING MOHCD)	nments field) II 1130) DING MOHCD TS			Provide additional comments here, if needed. 0

1 of 2

MOHCD Proforma - Year 1 Operating Budget

Organization

6/22/2022 **Application Date:** 64 Total # Units:

First Year of Operations (provide data assuming that

Project Name: 629 Post Project Address: 629 Post Street

Swords to Plowshares Veterans Rights

Year 1 is a full year, i.e. 12 months of operations): 2025 Small Sites Project

Project Sponsor:

#N/A

Will Project Defer Developer Fee? No Max **Deferred Developer Fee/Borrower** % of Residual Receipts in Yr 100% % of Residual Receipts available for distribution to soft debt lenders 0%

#N/A

			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	\$30,125,225	100.00%
MOHCD/OCII - Ground Lease Value or Land Acq Cost	Ground Lease Value		0.00%
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	#N/A 0%	of residual receipts, multiplied by 100% MOHCD's pro rata share of all soft debt
Proposed MOHCD Residual Receipts Amount to Loan Repayment	507,031 Ente	er/override amount of residual receipts proposed for loan repayment.
Proposed MOHCD Residual Receipts Amount to Residual Ground Lea	0 <mark>If ap</mark>	plicable, MOHCD residual receipts amt due LESS amt proposed for loan repymt.
Proposed MOHCD Residual Receipts Amount to Replacement Reserv	#N/A MOI	HCD res rects to Rep Res (RR) until RR balance >= 1.5 Original Capitalized RR amt.

REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS

DEBT SERVICE

#N/A #*N/A*

|--|

HCD Residual Receipts Amount Due	#N/A	
Lender 4 Residual Receipts Due	#N/A	
Lender 5 Residual Receipts Due	#N/A	
Total Non-MOHCD Residual Receipts Debt Service	#N/A	

REMAINDER (Should be zero unless there are

distributions below)	#N/A	
Owner Distributions/Incentive Management Fee	#N/A	#N/A
Other Distributions/Uses	0	
Final Balance (should be zero)	#N/A	# <i>N/A</i>

629 Post																		
Total # Units	64	ı		O	O	V4	V	O			O							
Small Sites Project			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
	% annual	Comments																
INCOME	increase	(related to annual inc assumptions)	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Residential - Tenant Rents	2.5%		74,016	75,866	77,763	79,707	81,700	83,742	85,836	87,982	90,181	92,436	94,747	97,115	99,543	102,032	104,583	107,197
Residential - Tenant Assistance Payments (Non-LOSP)	2.5%	form 10 married On Product Workshop	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Space	2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	36,000	36,900	37,823	38,768	39,737	40,731	41,749	42,793	43,863	44,959	46,083	47,235	48,416	49,626	50,867	52,139
Residential Parking	2.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Rent Income	2.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supportive Services Income	2.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income - Project Operations	2.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Laundry and Vending Tenant Charges	2.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Residential Income	2.5%		-	-		-	-	-	-	-	-	-		-	<u>-</u>	-	-	-
		from 'Commercial Op. Budget' Worksheet;																
Other Commercial Income	2.5%	Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Withdrawal from Capitalized Reserve (deposit to operating account)	n/a	Link from Reserve Section below, as applicable	142,746	148,678														
Gross Potential Income		<u> </u>	252,762	261,445	115,586	118,475	121,437	124,473	127,585	130,774	134,044	137,395	140,830	144,351	147,959	151,658	155,450	159,336
Vacancy Loss - Residential - Tenant Rents	n/a	Enter formulas manually per relevant MOH	(7,402)	(7,587)	(7,776)	(7,971)	(8,170)	(8,374)	(8,584)	(8,798)	(9,018)	(9,244)	(9,475)	(9,712)	(9,954)	(10,203)	(10,458)	(10,720)
Vacancy Loss - Residential - Tenant Assistance Payments	n/a	policy; annual incrementing usually not appropriate	- (0.000)	- (0.005)	- (0.456)	- (0.602)	- (0.034)	(40,402)	- (40, 427)	- (40,600)	- (40,000)	- (44.040)	- (11 501)	- (11,000)	- (42.404)	(40,407)	- (40.747)	(42.025)
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	арргорпасо	(9,000) 236,360	(9,225) 244,633	(9,456) 98,354	(9,692) 100,812	(9,934) 103,333	(10,183) 105,916	(10,437) 108,564	(10,698) 111,278	(10,966) 114,060	(11,240) 116,912	(11,521) 119,834	(11,809) 122,830	(12,104) 125,901	(12,407) 129,048	(12,717) 132,275	(13,035) 135,582
OPERATING EXPENSES	_		200,000	211,000	00,001	100,012	100,000	100,010	100,004	,2.0	11-1,000	110,012	110,004	122,000	120,001	120,010	102,270	100,002
Management																		
-		1st Year to be set according to HUD	[Ī	Ī						Ī	I			Ī		[
Management Fee	3.5%	schedule.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset Management Fee	3.5%	per MOHCD policy	-	-	-	-	-	-	-		-]	-	-	-	-	-	-	-
Sub-total Management Expenses Salaries/Benefits	j		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Salaries	3.5%		_	Ţ	_ [Т		_			Т		_ [_ [_		1
Manager's Salary	3.5%		21,000	21,735	22,496	23,283	24,098	24,941	25,814	26,718	27,653	- 28,621	29,623	30,659	31,732	32,843	33,993	- 35,182
Health Insurance and Other Benefits	3.5%		11,520	11,923	12,341	12,772	13,219	13,682	14,161	14,657	15,170	15,701	16,250	16,819	17,408	18,017	18,647	19,300
Other Salaries/Benefits	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative Rent-Free Unit	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total Salaries/Benefits	;		32,520	33,658	34,836	36,056	37,317	38,624	39,975	41,375	42,823	44,321	45,873	47,478	49,140	50,860	52,640	54,482
Administration	0.50/	1							1			1						
Advertising and Marketing Office Expenses	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Rent	3.5%		- -	-		<u>-</u>	-	-	-	-	-	-	-	-	-	-	-	-
Legal Expense - Property	3.5%		3,000	3,105	3,214	3,326	3,443	3,563	3,688	3,817	3,950	4,089	4,232	4,380	4,533	4,692	4,856	5,026
Audit Expense	3.5%		3,000	3,105	3,214	3,326	3,443	3,563	3,688	3,817	3,950	4,089	4,232	4,380	4,533	4,692	4,856	5,026
Bookkeeping/Accounting Services	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debts	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total Administration Expenses	5		6,000	6,210	6,427	6,652	6,885	7,126	7,376	7,634	7,901	8,177	8,464	8,760	9,066	9,384	9,712	10,052
Utilities	3.5%		20.500	00.000	04.400	04.040	25.040	00.700	07.050	20,000	20,000	20.005	24 720	20.040	22.000	25 400	20,404	27.005
Electricity Water	3.5%		22,500 15,000	23,288 15,525	24,103 16,068	24,946 16,631	25,819 17,213	26,723 17,815	27,658 18,439	28,626 19,084	29,628 19,752	30,665 20,443	31,738 21,159	32,849 21,900	33,999 22,666	35,189 23,459	36,421 24,280	37,695 25,130
Gas	3.5%		7,500	7,763	8,034	8,315	8,606	8,908	9,219	9,542	9,876	10,222	10,579	10,950	11,333	11,730	12,140	12,565
Sewer	3.5%		15,000	15,525	16,068	16,631	17,213	17,815	18,439	19,084	19,752	20,443	21,159	21,900	22,666	23,459	24,280	25,130
Sub-total Utilities	3		60,000	62,100	64,274	66,523	68,851	71,261	73,755	76,337	79,009	81,774	84,636	87,598	90,664	93,837	97,122	100,521
Taxes and Licenses																		
Real Estate Taxes	3.5%		80,240	83,048	85,955	88,964	92,077	95,300	98,635	102,088	105,661	109,359	113,186	117,148	121,248	125,492	129,884	134,430
Payroll Taxes	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3.5%		80,240	- <u> </u> 83,048	- <u> </u> 85,955	88,964	92,077	95,300	98,635	102,088	- <u> </u> 105,661	- <u>- </u> 109,359	- 113,186	<u>- </u> 117,148	- <u>- </u> 121,248	125,492	- <u> </u> 129,884	134,430
Insurance	•		80,240	03,040	65,955	88,964	92,077	95,500	90,033	102,000	103,001	109,339	113,100	117,140	121,240	125,452	129,004	134,430
Property and Liability Insurance	3.5%		57,600	59,616	61,703	63,862	66,097	68,411	70,805	73,283	75,848	78,503	81,250	84,094	87,038	90,084	93,237	96,500
Fidelity Bond Insurance	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Worker's Compensation	3.5%		-	-	-	-			-			-	<u>-</u>	-	-		-	-
Director's & Officers' Liability Insurance	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total Insurance)		57,600	59,616	61,703	63,862	66,097	68,411	70,805	73,283	75,848	78,503	81,250	84,094	87,038	90,084	93,237	96,500
Maintenance & Repair	0.50/		Т	Т	Т		Т				Т			г	Т		Ī	
Payroll Supplies	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies Contracts	3.5%		-	-		-	-	-	-	-	-	-	-	-		-	-	<u>-</u>
Garbage and Trash Removal	3.5%		-	-		-	_	-					-	-		-	-	_
Security Payroll/Contract	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HVAC Repairs and Maintenance	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle and Maintenance Equipment Operation and Repairs	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Operating and Maintenance Expenses	3.5%		-	-	-	-	-	-	-	-	-]	-	-	-	-	-	-	-
Sub-total Maintenance & Repair Expenses	j		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supportive Services	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Expenses		from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%																
oommorous Expenses		Samuel to Residential allocation. 10070	-	-	-	-	-	-		- 1	-	-	-	-	-	-	-	-
			236,360	244,633	253,195	262,057	271,229	280,722	290,547	300,716	311,241	322,134	333,409	345,078	357,156	369,657	382,595	395,985
TOTAL OPERATING EXPENSES			3,693															
PUPA (w/o Reserves/GL Base Rent/Bond Fees)						Ta data/a	lalata valuas in	vellow cells, man	nipulate each cell	rather then drag	aina aaraaa mul	14:010 00110					
PUPA (w/o Reserves/GL Base Rent/Bond Fees Reserves/Ground Lease Base Rent/Bond Fees) ¬			Note: Hidden co	olumns are in be	tween total colu	mns. To update/d	elete values ili		inpuncto outer com	ratrier triari urag	girig across mui	tipie ceils.					
PUPA (w/o Reserves/GL Base Rent/Bond Fees Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent)		-	-	olumns are in be	tween total colu -	mns. To update/d	-	-	-	-	ging across mui	rupie ceiis.	-	-	-	-	-
PUPA (w/o Reserves/GL Base Rent/Bond Fees Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Monitoring Fee			-	-	-	tween total colu - -	mns. 10 update/d	-	-	-	- -	ging across mul		-	-	-	-	-
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			- - -	-	olumns are in be - - - -	tween total colu - - - -		- - -	- - -	- - - -		ging across mul		- - -	-			- - -
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 Operating Reserve Deposit			-	- - -	- - -	tween total colu - - - -	mns. To update/d	- - - -	- - - -	- - - -		- - -	- - -	- - -	-	-	-	- - - -
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			- - -	- - -	- - -	tween total colu		- - - - -	- - - -	- - - - -		- - -	- - -	- - - -	- - -	-		- - - -
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 Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit		from 'Commercial Op. Budget' Worksheet;	- - - -	- - -	- - -	- - - -		- - - -	- - - -	- - - - -		- - - -	- - -	- - - - -	- - - -	- - - -	- - - -	- - - - -
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 Operating Reserve Deposit Other Required Reserve 1 Deposit		from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	- - - -	- - -	- - -	- - - -		- - - -	- - - - -	- - - - - -		- - - -	- - -	- - - - -	- - - -	- - -	- - -	- - - - -

Small Sites Project			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
	% annual	Comments	2020	2020	2021	2020	2020	2000	2001	2002	2000	2004	2000	2000	2001	2000		
INCOME TOTAL OPERATING EXPENSES (w/ Perengal/CL Pere Pent/ Pen	increase	(related to annual inc assumptions)	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees			236,360 3,693	244,633	253,195	262,057	271,229	280,722	290,547	300,716	311,241	322,134	333,409	345,078	357,156	369,657	382,595	395,985
NET OPERATING INCOME (INCOME minus OP EXPENSES)			0	0	(154,841)	(161,244)	(167,896)	(174,805)	(181,983)	(189,438)	(197,181)	(205,223)	(213,575)	(222,248)	(231,255)	(240,608)	(250,320)	(260,404)
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo	- '	[1	· · · · · · · · · · · · · · · · · · ·			•	ll rather than drag							
Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)		Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hard Debt - Fourth Lender	_	Enter comments re: annual increase, etc. from 'Commercial Op. Budget' Worksheet;	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	<u> </u>	Commercial to Residential allocation: 100%	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	 #N/A	- #N/A	- <u> </u> #N/A	- #N/A
CASH FLOW (NOI minus DEBT SERVICE)	-		#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A
USES OF CASH FLOW BELOW (This row also shows DSCR.)		DSCR:	#N/A	#N/A	#N/A	#N/A	#N/A		#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A #N/A	#N/A	#N/A #N/A
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL									yellow cells, mar	nipulate each ce	ll rather than drag	ging across mu				,,,,,,,		
"Below-the-line" Asset Mgt fee (uncommon in new projects, see polic Partnership Management Fee (see policy for limits)	3.5% 3.5%	per MOHCD policy per MOHCD policy	-															
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	3.370	per MOHCD policy no annual increase	-															
Other Payments	-	Future and the second in the s	-															
Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2	1	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	-															
Deferred Developer Fee (Enter amt <= Max Fee from row 131)]		-								20,000	20,000						
TOTAL PAYMENTS PRECEDING MOHCE											20,000	20,000						
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING	NG MOHCD)		#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Does Project have a MOHCD Residual Receipt Obligation?	No																	
Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner	No 0% / 100%																	
Total and the services and years.	<i></i>																	#N/A
	Dist. Soft	1	#N/A	#N/A	#N/A													#N/A
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Dist. Soit Debt Loans																	
	1	Allocation per pro rata share of all soft debt																
MOHCD Residual Receipts Amount Due	100.00%	loans, and MOHCD residual receipts policy	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground	-		507,031	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Lease		Proposed Total MOHCD Amt Due less Loan Repayment	-	-	-	-	-	-	-	ı	-	-	-	-	-	-	-	_
Proposed MOHCD Residual Receipts Amount to Replacement			//>//	//2.1/4	//>	//>	//>	//>	//2.//2	//>	(15.17.4	//> / / ^	//>	//>/	//>	//>	<i>,,,,,</i>	//>//
Reserve	1		#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due	0.00%	No HCD Financing	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Lender 4 Residual Receipts Due	0.00%	Ţ.	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	0.00%		#N/A # N/A	#N/A # N/A	#N/A # N/A	#N/A #N/A	#N/A # N/A	#N/A #N/A										
	•		#IN/A	#N/A	#IV/A	#N/A	#IN/A	#IV/A	#N/A	#N/A	#N/A	#IN/A	#IN/A	#N/A	#IN/A	#N/A	#IN/A	#IN/A
REMAINDER (Should be zero unless there are distributions below)			#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Owner Distributions/Incentive Management Fee]		#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Other Distributions/Uses Final Balance (should be zero)			- #N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
,			#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance	7	1.5x Original Capitalized RR = \$914,672	609,782	601,182	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Replacement Reserve Deposits	_		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only)			-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Replacement Reserve Deposits (Non-Operating Account)																		
Replacement Reserve Withdrawals (ideally tied to CNA)]		8,600	10,504	8,773	26,170	12,071	14,084	25,052	40,098	38,550	425,881	40,429	14,950	68,849	25,493	97,246	17,879
Replacement Reserve Interest RR Running Balance			601,182	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
		RR Balance/Unit	\$9,393															
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance	7			1			Γ	<u> </u>	<u> </u>		<u> </u>							
Operating Reserve Starting Balance Operating Reserve Deposits	1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Reserve Withdrawals]																	
Operating Reserve Interest OR Running Balance	_		-	-	-	-	-	-	-	-	-	-	_	-	_	-	-	-
		s a % of Prior Yr Op Exps + Debt Service		#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance	7			ı	1								I	Ι				
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 Required Reserve 2 Running Balance	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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Total # Units: Small Sites Project	64		Year 17	Year 18	Year 19	Year 20
ornali oltes i roject			2041	2042	2043	2044
	% annual	Comments	2041	2042	2043	2044
NCOME	increase	(related to annual inc assumptions)	Total	Total	Total	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	2.5% 2.5%		109,877	112,624	115,440	118,326
•		from 'Commercial Op. Budget' Worksheet;	-	-	-	-
Commercial Space Residential Parking	2.5% 2.5%	Commercial to Residential allocation: 100%	53,442	54,778	56,148 -	57,551 -
Aiscellaneous Rent Income	2.5%		-	-	-	-
Supportive Services Income	2.5%		-	-	-	-
nterest Income - Project Operations aundry and Vending	2.5% 2.5%		-	-	-	-
enant Charges	2.5%		-	-	-	<u> </u>
liscellaneous Residential Income	2.5%		-	-	-	-
Other Commercial Income	2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	-	-	-
Vithdrawal from Capitalized Reserve (deposit to operating account)	n/a	Link from Reserve Section below, as applicable				
Gross Potential Income		арриоавіс	163,319	167,402	171,587	175,877
/acancy Loss - Residential - Tenant Rents	n/a	Enter formulas manually per relevant MOH	(10,988)	(11,262)	(11,544)	(11,833
/acancy Loss - Residential - Tenant Assistance Payments /acancy Loss - Commercial	n/a n/a	policy; annual incrementing usually not appropriate	(13,361)	(13,695)	(14,037)	(14,388
EFFECTIVE GROSS INCOME	!		138,971	142,445	146,007	149,657
PERATING EXPENSES						
Management		1st Veer to be set according to ULD			1	
lanagement Fee	3.5%	1st Year to be set according to HUD schedule.	-	-	<u>-</u>	-
Asset Management Fee	3.5%	per MOHCD policy	-	-	-	-
Sub-total Management Expenses calaries/Benefits			-	-	-	-
Office Salaries	3.5%		-	_	- 1	_
lanager's Salary	3.5%		36,414	37,688	39,007	40,373
lealth Insurance and Other Benefits	3.5%		19,976	20,675	21,398	22,147
Other Salaries/Benefits Administrative Rent-Free Unit	3.5% 3.5%		-	-	-	<u>-</u>
Sub-total Salaries/Benefits			56,389	58,363	60,406	62,520
Administration						
Advertising and Marketing Office Expenses	3.5% 3.5%		-	-	-	-
Office Rent	3.5%		-	-		-
egal Expense - Property	3.5%		5,202	5,384	5,572	5,768
Audit Expense	3.5%		5,202	5,384	5,572	5,768
Bookkeeping/Accounting Services Bad Debts	3.5% 3.5%		-	-		
Aiscellaneous	3.5%		-	-	-	-
Sub-total Administration Expenses			10,404	10,768	11,145	11,535
Itilities Electricity	3.5%		39,015	40,380	44 704	42.256
Vater	3.5%		26,010	26,920	41,794 27,862	43,256 28,838
Gas	3.5%		13,005	13,460	13,931	14,419
Sewer Sub-total Hallitia	3.5%		26,010	26,920	27,862	28,838
Sub-total Utilities axes and Licenses			104,039	107,681	111,449	115,350
Real Estate Taxes	3.5%		139,135	144,005	149,045	154,262
Payroll Taxes	3.5%		-	-	-	-
Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3.5%		- 420 425	- 144.005	- 140.045	454.060
Sub-total Taxes and Licenses			139,135	144,005	149,045	154,262
Property and Liability Insurance	3.5%		99,878	103,373	106,991	110,736
idelity Bond Insurance	3.5%		-	-	-	-
Vorker's Compensation Director's & Officers' Liability Insurance	3.5% 3.5%		-	-	-	-
Sub-total Insurance			99,878	103,373		110,736
laintenance & Repair			, -		, 	, - ,
ayroll	3.5%		-	-	-	-
cupplies Contracts	3.5% 3.5%		-	- -	<u>-</u>	-
Garbage and Trash Removal	3.5%		-			-
Security Payroll/Contract	3.5%		-	-	-	-
IVAC Repairs and Maintenance /ehicle and Maintenance Equipment Operation and Repairs	3.5% 3.5%		-	-	-	-
Niscellaneous Operating and Maintenance Expenses	3.5%		-		-	-
Sub-total Maintenance & Repair Expenses			-	<u> </u>	-	-
upportive Services	3.5%		-			
		from 'Commercial Op. Budget' Worksheet;				
ommercial Expenses		Commercial to Residential allocation: 100%	-	-	-	-
OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)			409,845	424,190	439,036	454,402
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	1					
Bround Lease Base Rent Bond Monitoring Fee	1		-	-	-	-
Replacement Reserve Deposit]		-	-	-	-
	l		-	-	-	-
	†					
Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit			-	-	-	-
		from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	-	- -	-

MOHCD Proforma - 20 Year Cash Flow

Small Sites Project			Year 17	Year 18	Year 19	Year 20
			2041	2042	2043	2044
	% annual	Comments				
INCOME	increase	(related to annual inc assumptions)	Total	Total	Total	Total
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond	•		409,845	424,190	439,036	454,402
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)			(270,874)	(281,744)	(293,030)	(304,746
,	_		(270,074)	(201,744)	(293,030)	(304,740
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender	ans) T	Enter comments re: annual increase, etc.	#N/A	#N/A	#N/A	#N/A
Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd	J Lender)	Enter comments re: annual increase, etc.	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)]	Enter comments re: annual increase, etc.	-	-	-	-
Hard Debt - Fourth Lender		Enter comments re: annual increase, etc.	-	-	-	-
Commercial Hard Debt Service		from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	-	-	_
TOTAL HARD DEBT SERVICE	_		#N/A	#N/A	#N/A	#N/A
CASH FLOW (NOI minus DEBT SERVICE)			#N/A	#N/A	#N/A	#N/A
USES OF CASH FLOW BELOW (This row also shows DSCR.)		DSCR:	#N/A	#N/A	#N/A	#N/A
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL		2001	πIVA	πIVA	πινΑ	πιν/-
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy	3.5%	per MOHCD policy				
Partnership Management Fee (see policy for limits)	3.5%	per MOHCD policy				
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)		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	_	Enter comments re: annual increase, etc.				
Deferred Developer Fee (Enter amt <= Max Fee from row 131)						
TOTAL PAYMENTS PRECEDING MOHCD)					
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN	IG MOHCD)		#N/A	#N/A	#N/A	#N/A
Does Project have a MOHCD Residual Receipt Obligation?	No					
Will Project Defer Developer Fee?	No					
Residual Receipts split for all years Lender/Owner	0% / 100%					
			#N/A	#N/A	#N/A	#N/A
	D': (O: f)	7	#N/A	#N/A	#N/A	#N/A
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Dist. Soft Debt Loans					
MOTIOD RESIDUAL RESERVISE	Debt Loans	<u></u>				
MOUGH Residual Respirate Amount Due	100.00%	Allocation per pro rata share of all soft debt	44N 1 / A	#N1/A	401/0	#N1/A
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment	100.00%	loans, and MOHCD residual receipts policy	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A
Proposed MOHOD Residual Receipts Amount to Residual Ground	1	Proposed Total MOHCD Amt Due less Loan	πIN//X	#IN//	πIN//	πιν//
Lease		Repayment Repayment	-	_	-	-
Proposed MOHCD Residual Receipts Amount to Replacement						
Reserve	-	<u> </u>	#N/A	#N/A	#N/A	#N/A
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE						
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due	0.00% 0.00%	No HCD Financing	#N/A	#N/A #N/A	#N/A #N/A	#N/A
Lender 5 Residual Receipts Due	0.00%		#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A
Total Non-MOHCD Residual Receipts Debt Service			#N/A	#N/A	#N/A	#N/A
DEMAINDED (Should be zero unless there are distributions						
REMAINDER (Should be zero unless there are distributions below)			#N/A	#N/A	#N/A	#N/A
Owner Distributions/Incentive Management Fee]		#N/A	#N/A	#N/A	#N/A
Other Distributions/Uses						
Final Balance (should be zero)			#N/A	#N/A	#N/A	#N/A
REPLACEMENT RESERVE - RUNNING BALANCE		1.5x Original Capitalized RR = \$914,672				
Replacement Reserve Starting Balance			#N/A	#N/A	#N/A	#N/A
Replacement Reserve Deposits			-	-	-	-
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only)	1		#N/A	#N/A	#N/A	#N/A
Replacement Reserve Deposits (Non-Operating Account)						
Replacement Reserve Withdrawals (ideally tied to CNA)]		32,715	12,317	12,440	12,564
Replacement Reserve Interest						
RR Running Balance		DD Dolones // Init	#N/A	#N/A	#N/A	#N/A
OPERATING RESERVE - RUNNING BALANCE		RR Balance/Unit				
Operating Reserve Starting Balance					-	_
Operating Reserve Deposits			-	-	-	-
Operating Reserve Withdrawals	_					
Operating Reserve Interest OR Running Balance			_		_	_
_		s a % of Prior Yr Op Exps + Debt Service	#N/A	#N/A	#N/A	#N/A
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE	-	, , , = 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2				· -
Other Reserve 1 Starting Balance	_		-	-	-	
Other Reserve 1 Deposits	4		-	-	-	-
Other Reserve 1 Withdrawals Other Reserve 1 Interest	+					
Other Required Reserve 1 Running Balance	1		-	-	-	-
OTHER RESERVE 2 - RUNNING BALANCE						
Other Reserve 2 Starting Balance	7				.	_
Other Reserve 2 Deposits	4		-	-		
<u> </u>			I	<u> </u>	-	
Other Reserve 2 Withdrawals			-	-	-	
Other Reserve 2 Withdrawais Other Reserve 2 Interest Other Required Reserve 2 Running Balance			-	-	-	

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629 Post	Small Site	s Project																		
Total # Units	s: 64	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19
		1041 1							10010	10010			100.12	100110	100111	1041 10	100110		100110	1041 10
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
INCOME	% annual increase	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Residential - Tenant Rents	2.5%	74,016	75,866	77,763	79,707	81,700	83,742	85,836	87,982	90,181	92,436	94,747	97,115	99,543	102,032	104,583	107,197	109,877	112,624	115,440
Residential - Tenant Assistance Payments (Non-LOSP) Commercial Space	2.5% 2.5%	36,000	36,900	37,823	38,768	39,737	40,731	- 41,749	42,793	43,863	- 44,959	46,083	47,235	- 48,416	49,626	50,867	- 52,139	53,442	- 54,778	- 56,148
Other Income		-	-	-	-	-	-	-	-	-	-	-	-	· -	-	-	-	-	-	-
Vacancy Loss - Residential - Tenant Rents	n/a	252,762 (7,402)	261,445 (7,587)	115,586 (7,776)	118,475 (7,971)	121,437 (8,170)	124,473 (8,374)	127,585 (8,584)	130,774 (8,798)	134,044 (9,018)	137,395 (9,244)	140,830 (9,475)	144,351 (9,712)	147,959 (9,954)	151,658 (10,203)	155,450 (10,458)	159,336 (10,720)	163,319 (10,988)	167,402 (11,262)	171,587 (11,544)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial	n/a n/a	(9,000)	(9,225)	(9,456)	(9,692)	(9,934)	(10,183)	(10,437)	(10,698)	(10,966)	(11,240)	- (11,521)	(11,809)	(12,104)	(12,407)	(12,717)	(13,035)	(13,361)	(13,695)	(14,037)
EFFECTIVE GROSS INCOM	IE .	236,360	244,633	98,354	100,812	103,333	105,916	108,564	111,278	114,060	116,912	119,834	122,830	125,901	129,048	132,275	135,582	138,971	142,445	146,007
OPERATING EXPENSES																				
Management Salaries/Benefits	3.5% 3.5%	- 32,520	33,658	34,836	36,056	37,317	38,624	39,975	41,375	42,823	- 44,321	45,873	47,478	49,140	50,860	- 52,640	- 54,482	56,389	- 58,363	60,406
Administration	3.5%	6,000	6,210	6,427	6,652	6,885	7,126	7,376	7,634	7,901	8,177	8,464	8,760	9,066	9,384	9,712	10,052	10,404	10,768	11,145
Utilities Taxes and Licenses	3.5% 3.5%	60,000 80,240	62,100 83,048	64,274 85,955	66,523 88,964	68,851 92,077	71,261 95,300	73,755 98,635	76,337 102,088	79,009 105,661	81,774 109,359	84,636 113,186	87,598 117,148	90,664 121,248	93,837 125,492	97,122 129,884	100,521 134,430	104,039 139,135	107,681 144,005	111,449 149,045
Insurance Maintenance & Repair	3.5% 3.5%	57,600	59,616 -	61,703	63,862	66,097	68,411	70,805	73,283	75,848	78,503	81,250	84,094	87,038	90,084	93,237	96,500	99,878	103,373	106,991
Supportive Services	3.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<u> </u>
Commercial Expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fee	s)	236,360 3,693	244,633	253,195	262,057	271,229	280,722	290,547	300,716	311,241	322,134	333,409	345,078	357,156	369,657	382,595	395,985	409,845	424,190	439,036
Reserves/Ground Lease Base Rent/Bond Fees		^					^		^			^					^		^	
Ground Lease Base Rent Bond Monitoring Fee		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	<u> </u>	0	0
Replacement Reserve Deposit Operating Reserve Deposit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Required Reserve 1 Deposit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial	_	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total Reserves/Ground Lease Base Rent/Bond Fees		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)	-)	236,360	244,633	253,195	262,057	271,229	280,722	290,547	300,716	311,241	322,134	333,409	345,078	357,156	369,657	382,595	395,985	409,845	424,190	439,036
PUPA (w/ Reserves/GL Base Rent/Bond Fee NET OPERATING INCOME (INCOME minus OP EXPENSES)	s)	3,693 0	0	(154,841)	(161,244)	(167,896)	(174,805)	(181,983)	(189,438)	(197,181)	(205,223)	(213,575)	(222,248)	(231,255)	(240,608)	(250,320)	(260,404)	(270,874)	(281,744)	(293,030)
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)																				
Hard Debt - First Lender		#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender) Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)		#N/A -	#N/A -	#N/A -	#N/A -	#N/A -	#N/A -	#N/A -	#N/A -	#N/A -	#N/A -	#N/A -	#N/A -	#N/A -	#N/A -	#N/A -	#N/A -	#N/A -	#N/A -	#N/A -
Hard Debt - Fourth Lender		-	_	-	-	-	-	-	-	_	-	_	-	-	-	-	_	_	-	-
Commercial Hard Debt Service		-	_	_	_	_	_	_	_	_	_	_	_	_	_				_	
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	E	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	- #N/A	#N/A	- #N/A	- #N/A	- #N/A
	E	_			#N/A #N/A	- #N/A #N/A	#N/A #N/A		#N/A #N/A							-	-	- #N/A #N/A		#N/A #N/A
TOTAL HARD DEBT SERVICE) CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.)	DSCR:	#N/A	#N/A	#N/A				#N/A		#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	- #N/A	- #N/A		#N/A	
TOTAL HARD DEBT SERVICE) CASH FLOW (NOI minus DEBT SERVICE)		#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A	#N/A	#N/A	#N/A #N/A	#N/A	#N/A #N/A	#N/A #N/A # <i>N/A</i>	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A	#N/A #N/A	#N/A
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 Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	DSCR:	#N/A #N/A #N/A	#N/A #N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A	#N/A	#N/A	#N/A #N/A #N/A	#N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A	#N/A #N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	DSCR:	#N/A #N/A #N/A	#N/A #N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A	#N/A	#N/A	#N/A #N/A #N/A	#N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A #N/A	#N/A #N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments	DSCR:	#N/A #N/A #N/A - - -	#N/A #N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A	#N/A	#N/A	#N/A #N/A #N/A	#N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A #N/A	#N/A #N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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	3.5% 3.5%	- #N/A #N/A - - - - - - - -	#N/A #N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A	#N/A	#N/A	#N/A #N/A #N/A	#N/A # <i>N/A</i>	#N/A #N/A 20,000 - - - - - -	#N/A #N/A 20,000 - - - - - -	#N/A #N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A # <i>N/A</i>	#N/A #N/A # <i>N/A</i>	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1	3.5% 3.5%	- #N/A #N/A - - - - - -	#N/A #N/A # <i>N/A</i>	#N/A #N/A 	#N/A #N/A - - - - - -	#N/A	#N/A	#N/A #N/A #N/A	#N/A # <i>N/A</i> - - - - - -	#N/A #N/A #N/A 20,000 - - - - - -	#N/A #N/A #N/A 20,000 - - - - - -	#N/A #N/A #N/A - - - - - -	#N/A #N/A #N/A - - - - - -	#N/A #N/A # <i>N/A</i>	#N/A #N/A	#N/A #N/A #N/A	- #N/A #N/A - - - - - - -	#N/A # <i>N/A</i> - - - - - -	#N/A #N/A #N/A - - - - - - -	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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	3.5% 3.5%	- #N/A #N/A - - - - - - - -	#N/A #N/A # <i>N/A</i>	#N/A #N/A 	#N/A #N/A - - - - - -	#N/A	#N/A	#N/A #N/A #N/A	#N/A # <i>N/A</i> - - - - - -	#N/A #N/A 20,000 - - - - - -	#N/A #N/A 20,000 - - - - - -	#N/A #N/A #N/A - - - - - -	#N/A #N/A #N/A - - - - - -	#N/A #N/A # <i>N/A</i>	#N/A #N/A	#N/A #N/A #N/A	- #N/A #N/A - - - - - - -	#N/A # <i>N/A</i> - - - - - -	#N/A #N/A #N/A - - - - - - -	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 TOTAL PAYMENTS PRECEDING MOHC RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation?	DSCR: 3.5% 3.5% D	#N/A #N/A #N/A	#N/A #N/A 	#N/A #N/A 	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A 	#N/A #N/A	#N/A #N/A 20,000 - - - - - - 20,000	#N/A #N/A 20,000 - - - - - - - 20,000	#N/A #N/A 	#N/A #N/A 	#N/A #N/A 	#N/A #N/A 	- #N/A #N/A - - - - - - - - - -	- #N/A #N/A - - - - - - - - -	#N/A #N/A	#N/A #N/A #N/A - - - - - - - - -	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 TOTAL PAYMENTS PRECEDING MOHC RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)	DSCR: 3.5% 3.5% No No No No No No No	#N/A #N/A #N/A 	#N/A #N/A 	#N/A #N/A 	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A 	#N/A #N/A	#N/A #N/A 20,000 - - - - - - 20,000	#N/A #N/A 20,000 - - - - - - - 20,000	#N/A #N/A 	#N/A #N/A 	#N/A #N/A 	#N/A #N/A 	- #N/A #N/A - - - - - - - - - -	- #N/A #N/A - - - - - - - - -	#N/A #N/A	#N/A #N/A #N/A - - - - - - - - -	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 TOTAL PAYMENTS PRECEDING MOHC RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner	3.5% 3.5% 3.5% No No No No Dist. Soft	- #N/A #N/A #N/A	#N/A #N/A 	#N/A #N/A 	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A 	#N/A #N/A	#N/A #N/A 20,000 - - - - - - 20,000	#N/A #N/A 20,000 - - - - - - - 20,000	#N/A #N/A 	#N/A #N/A 	#N/A #N/A 	#N/A #N/A 	- #N/A #N/A - - - - - - - - - -	- #N/A #N/A - - - - - - - - -	#N/A #N/A	#N/A #N/A #N/A - - - - - - - - -	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 TOTAL PAYMENTS PRECEDING MOHC RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount Due	DSCR: 3.5% 3.5% No No No No No No No	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A 20,000 20,000 #N/A	#N/A #N/A 20,000 20,000 #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	- #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 TOTAL PAYMENTS PRECEDING MOHC RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years 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	3.5% 3.5% 3.5% No No No No Dist. Soft Debt Loans	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A	#N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A 20,000 20,000 #N/A #N/A #N/A	#N/A #N/A 20,000	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A	#N/A #N/A	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 **TOTAL PAYMENTS PRECEDING MOHC** RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner **MOHCD Residual Receipts Amount to Loan Repayment** Proposed MOHCD Residual Receipts Amount to Loan Repayment** Proposed MOHCD Residual Receipts Amount to Residual Ground Lease* Proposed MOHCD Residual Receipts Amount to Replacement Reserve	3.5% 3.5% 3.5% No No No No Dist. Soft Debt Loans	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A 20,000	#N/A #N/A 20,000	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 **TOTAL PAYMENTS PRECEDING MOHC** RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner **MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Reserve REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE	3.5% 3.5% 3.5% No No No No Dist. Soft Debt Loans	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A	#N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A 20,000 20,000 #N/A #N/A #N/A	#N/A #N/A 20,000	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A	#N/A #N/A	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 **TOTAL PAYMENTS PRECEDING MOHCD** RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner **MOHCD RESIDUAL RECEIPTS DEBT SERVICE** MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Reserve REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**	3.5% 3.5% 3.5% No No No No Dist. Soft Debt Loans 100.00%	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A #N/A 20,000 20,000 #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A 20,000 20,000 #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERPALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 **TOTAL PAYMENTS PRECEDING MOHC** RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner **MOHCD Residual Receipts Amount Due** Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Reserve REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** HCD Residual Receipts Amount Due Lender 4 Residual Receipts Amount Due Lender 4 Residual Receipts Due	3.5% 3.5% 3.5% No No No No Dist. Soft Debt Loans 100.00% 0.00% 0.00%	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A 20,000 20,000 #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A 20,000 20,000 #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 **TOTAL PAYMENTS PRECEDING MOHCD** RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner **MOHCD RESIDUAL RECEIPTS DEBT SERVICE** MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Reserve REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**	3.5% 3.5% 3.5% No No No No Dist. Soft Debt Loans 100.00%	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A #N/A 20,000 20,000 #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A 20,000 20,000 #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 **TOTAL PAYMENTS PRECEDING MOHC** RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner **MOHCD RESIDUAL RECEIPTS DEBT SERVICE** MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Reserve REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** 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)	3.5% 3.5% 3.5% No No No No Dist. Soft Debt Loans 100.00% 0.00% 0.00%	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A 20,000	#N/A #N/A 20,000	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 **TOTAL PAYMENTS PRECEDING MOHC** RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner **MOHCD Residual Receipts Amount Due** Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Replacement Reserve REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE **MON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** HCD Residual Receipts Amount Due** Lender 4 Residual Receipts Due** Lender 5 Residual Receipts Due** Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee	3.5% 3.5% 3.5% No No No No Dist. Soft Debt Loans 100.00% 0.00% 0.00%	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A 20,000	#N/A #N/A 20,000	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 **TOTAL PAYMENTS PRECEDING MOHO** RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHOD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner **MOHCD RESIDUAL RECEIPTS DEBT SERVICE** MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Reserve REMAINING BALANCE AFTER MOHOD RESIDUAL RECEIPTS DEBT SERVICE **NON-MOHOD RESIDUAL RECEIPTS DEBT SERVICE** NON-MOHOD RESIDUAL RECEIPTS DEBT SERVICE** HCD Residual Receipts Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHOD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below)	3.5% 3.5% 3.5% No No No No Dist. Soft Debt Loans 100.00% 0.00% 0.00%	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A 20,000	#N/A #N/A 20,000	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A
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 Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 **TOTAL PAYMENTS PRECEDING MOHCD** RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years 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 Replacement Reserve REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Lender 6 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)	DSCR: 3.5% 3.5% No No No No Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A 20,000 20,000 #N/A #N/A #N/A 20,000	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A	
TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts Split for all years Lender/Owner MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Reserve REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE 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/Uses Final Balance (should be zero)	DSCR: 3.5% 3.5% 3.5% Do No No No No No No No	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A 20,000	#N/A #N/A 20,000 20,000 #N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 **TOTAL PAYMENTS PRECEDING MOHC** RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner **MOHCD Residual Receipts Amount Due** Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Reserve REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Uses Final Balance (should be zero)	DSCR: 3.5% 3.5%	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A 20,000	#N/A #N/A 20,000 20,000 #N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <- Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 **TOTAL PAYMENTS PRECEDING MOHC** RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner **MOHCD RESIDUAL RECEIPTS DEBT SERVICE** MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Reserve REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** **NON-MOHCD Residual Receipts Due** Total Non-MOHCD Residual Receipts Debt Service** REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Joses Final Balance (should be zero) **RR Running Balanc Other Required Reserve 1 Running Balanc Other Required Reserve 2 Running Balanc Other	DSCR: 3.5% 3.5%	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A 20,000	#N/A #N/A 20,000	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) 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 **TOTAL PAYMENTS PRECEDING MOHCD** RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner **MOHCD Residual Receipts Amount to Loan Repayment** Proposed MOHCD Residual Receipts Amount to Loan Repayment** Proposed MOHCD Residual Receipts Amount to Replacement Reserve REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** 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/Uses Final Balance (should be zero) RR Running Balanc OR Running Balanc OR Running Balanc Other Required Reserve 2 Running Balanc Other Required Reserve 2 Running Balanc	DSCR: 3.5% 3.5%	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A	#N/A #N/A 20,000	#N/A #N/A 20,000 20,000 #N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A #N/A #N/A	#N/A #N/A	#N/A #N/A #N/A	#N/A #N/A	

629 Post

INCOME

Small Sites Project
Total # Units: 64

Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Year 11 Year 12 Year 13 Year 14 Year 15 Year 16 Year 17 Year 18 Year 19	i otai // oiiitoi	0.																				
% annual increase Total			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	
% annual increase Total																						
increase Total			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	
		% annual																				
Remaining Balance (20,000) (40,000) (40,000) (40,000) (40,000) (40,000) (40,000) (40,000) (40,000)		increase	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total									
	Remaining Balance		-	-	-	-	-	-	-	-	(20,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	

629 Post Small Site

629 Post	Small Site	
Total # Uni	ts: 64	Year 20
		rear 20
		2044
	% annual	
INCOME	increase	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	2.5% 2.5%	118,326
Commercial Space	2.5%	57,551
Other Income		-
Vacancy Loss - Residential - Tenant Rents	me n/a	175,877 (11,833)
Vacancy Loss - Residential - Tenant Nertis Vacancy Loss - Residential - Tenant Assistance Payments	n/a	(11,000)
Vacancy Loss - Commercial	n/a	(14,388)
EFFECTIVE GROSS INCO	ME	149,657
OPERATING EXPENSES		
Management	3.5%	-
Salaries/Benefits Administration	3.5%	62,520
Utilities	3.5%	11,535 115,350
Taxes and Licenses	3.5%	154,262
Insurance	3.5%	110,736
Maintenance & Repair Supportive Services	3.5% 3.5%	<u>-</u>
Commercial Expenses	3.370	<u>-</u>
·		
TOTAL OPERATING EXPENSES		454,402
PUPA (w/o Reserves/GL Base Rent/Bond Fe Reserves/Ground Lease Base Rent/Bond Fees	<u>-</u>	
Ground Lease Base Rent		0
Bond Monitoring Fee		0
Replacement Reserve Deposit Operating Reserve Deposit		0
Other Required Reserve 1 Deposit		0
Other Required Reserve 2 Deposit		0
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees		0
Sub-total Reserves/Ground Lease Base Rent/Bond Fees		0
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)		454,402
PUPA (w/ Reserves/GL Base Rent/Bond Fe	es)	(00 4 = 40)
NET OPERATING INCOME (INCOME minus OP EXPENSES)		(304,746)
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)		
Hard Debt - First Lender		#N/A
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender) Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)		#N/A
Hard Debt - Fourth Lender Hard Debt - Fourth Lender		
Commercial Hard Debt Service		-
TOTAL HARD DEBT SERV	ICE	#N/A
CASH FLOW (NOI minus DEBT SERVICE)		#N/A
USES OF CASH FLOW BELOW (This row also shows DSCR.)	DSCR:	#N/A
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL	Doork:	<i></i>
Deferred Developer Fee (Enter amt <= Max Fee from row 131)	0.50/	-
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)	3.5% 3.5%	-
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	3.370	
Other Payments		-
Non-amortizing Loan Pmnt - Lender 1		-
Non-amortizing Loan Pmnt - Lender 2 TOTAL PAYMENTS PRECEDING MOH		-
TOTAL FATMENTS FREELDING MOT	CD	
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)		#N/A
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?	No No	
Residual Receipts split for all years Lender/Owner	0% / 100%	
	Dist. Soft	
MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount Due	Debt Loans 100.00%	#N/A
Proposed MOHCD Residual Receipts Amount to Loan Repayment	100.00%	#N/A #N/A
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease		-
Proposed MOHCD Residual Receipts Amount to Replacement Reserve		#N/A
REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE		#N/A
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE		
HCD Residual Receipts Amount Due	0.00%	#N/A
Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due	0.00% 0.00%	#N/A #N/A
Total Non-MOHCD Residual Receipts Debt Service	0.0076	#N/A
REMAINDER (Should be zero unless there are distributions below)		#N/A
Owner Distributions/Incentive Management Fee Other Distributions/Uses		#N/A -
Final Balance (should be zero)		#N/A
· · · · · · · · · · · · · · · · · · ·		
RR Running Bala		#N/A
OR Running Bala Other Required Reserve 1 Running Bala		-
Other Required Reserve 2 Running Bala		-
· · · · · · · · · · · · · · · · · · ·		
DEFERRED DEVELOPER FEE - RUNNING BALANCE Developer Fee Starting Balance		(40,000)
DEFERRED DEVELOPER FEE - RUNNING BALANCE Developer Fee Starting Balance Deferred Developer Fee Earned in Year	= =	(40,000)

MOHCD Proforma - 20 Year Cash Flow Summary

3 of 4

629 Post	Small S	ite
	Total # Units: 64	4
		Year 20
		2044
INCOME	% annua increas	
	Developer Fee Remaining Balance	(40,000)

TOAL DEVELOPER FEE BREAKDOWN							
RESIDENTIAL DEVELOPER FEE	Fee Percentage	Amount	Comments				
Project Management Fee available during predevelopment and construction:							
Project Management Fee available at risk (the "At Risk Fee"):							
Additional Project Management Fee that is available at risk (the "At Risk Fee") to large projects over 100			\$10K per unit over 100 units allowed. If taking + \$1.1MM at risk fee for large				
units:			projects, Sponsor to provide analysis that additional fee does not increase MOHCD loan.				
General Partner Equity			Minimum \$500K. +\$500k encouraged.				
Deferred Developer Fee			Deferred fee allowed when distribution changed to 50% and taking higher fee				
			doesn't increase MOHCD's loan (see analysis below.)				
TOTAL RESIDENTIAL DEVELOPER FEE	0%	\$0					
TOTAL COMMERCIAL DEVELOPER FEE							
TOTAL DEVELOPER FEE IN DEVELOPMENT BUDGET		•					
		0.2					

DISBURSEMENT MILESTO	NES FOR CASH-O	UT DEVELOPER F	EE
Milestones for Disbursement for Residential Developer Fee payable for Project Management and At- Risk Fee	Fee Percentage	Amount Paid at Milestone	Comments
Project Management Fee: Acquisition/Predev	15%	\$0	Gray areas show the totals in the MOHCD Developer Fee Policy
Project Management Fee: Predev with no more than 35% of total Project Management Fee to be disbursed prior to construction closing (see breakdown below)	35%		Gray areas show the totals in the MOHCD Developer Fee Policy
Proj Mgt Fee portion 1 of 3: Predevelopment - Close of predevelopment financing	15%	\$0	This amount will be part of this predev request and in the Developer Fee Agreement.
Proj Mgt Fee portion 2 of 3:Predevelopment - Submission of HCD funding application	10%	\$0	This amount will be part of this predev request and in the Developer Fee Agreement.
Proj Mgt Fee portion 3 of 3: Predevelopment - Submission of joint CDLAC and TCAC application	10%	\$0	This amount will be part of this predev request and in the Developer Fee Agreement.
Project Management Fee: At Construction Closing	20%	\$0	These amounts are shown for possible disbursement of the overall project developer fee.
Project Management Fee: During Construction (disbursed upon request depending on % of construction completion) or Completion of Construction	20%	\$0	Same as above.
Project Management: Project Close-Out - Placed-In-Service application; 100% lease-up; City approval of sponsor's project completion report and documents; and City acceptance of final cost certification.	10%	\$0	Same as above.
TOTAL PROJECT MANAGEMENT FEE	100%	\$0	
At Risk Fee: 95% Leased Up and Draft Cost Certification	20%	\$0	
At Risk Fee: Permanent Loan Closing/Conversion (Final Cost Certification)	50%	\$0	These amounts are shown for possible disbursement of the overall project.
At Risk Fee: Project Close Out (See Project Management Project Close-Out milestone activities)	30%	\$0	
TOTAL AT-RISK FEE	100%	\$0	
Milestones for Disbursement Payable for Commercial Developer Fee	Fee Percentage	Amount Paid at Milestone	Comments
At completion of condominium subdivision mapping	25%	\$0	
Executed LOI with commercial tenant	25%	\$0	
Executed lease with commercial tenant	25%	\$0	Conditional and will not be paid no earlier than TCO.
Occupancy by commercial tenant provider	25%	\$0	
TOTAL COMMERCIAL DEVELOPER FEE	100%		See MOHCD Commercial Underwriting Guidelines for Total Allowed Commercial Developer Fee: http://sfmohcd.org/documents-reports-and-forms
TOTAL CASH-OUT DEVELOPER FEE		\$0	

ADDITIONAL DEVELOPER FEE ANALYSIS ON MOHCD/OCII GAP LOAN							
ESIDENTIAL DEVELOPER FEE		Amount	Comments				
Additional Project Management Fee that is available at risk (the "At Risk Fee") to large projects over 100							
units:		\$0					
General Partner Equity		\$0					
Deferred Developer Fee		\$0					
		\$0	SUBTOTAL OF RESIDENTIAL DEVELOPER FEE				
Credit Rate		4.00%					
Pay-In		N/A					
QCT/DDA		100%					
Tax Credit Equity		#VALUE!					
Tax Credit Delivery Years		10					
		#VALUE!	ADDITIONAL EQUITY GENERATED				
ET PRESENT VALUE OF CASH FLOW LOSS		Amount	Comments				
10 Year Surplus Cash (no developer fee)		\$40,000					
Developer fee Generated through Year 11		\$40,000					
Upon Full Payment of Deferred Developer Fee - Surplus Cash Flow Split	66%	\$26,400					
Deferred Developer Fee - Surplus Cash Flow Split	50%	\$20,000					
Loss of Residual Recelpts to MOHCD		\$6,400					
	\$6,396	NET PRESENT VALUE OF CASH FLOW LOSS					
Additional Equity generated after paying for additional developer fee and		#VALUE!					

MOHCD - DEVELOPMENT & OPERATING BUDGET PROFORMA TEMPLATE -- INSTRUCTIONS

Last Mod 5/27/2022 2.68

This file may open in Protected view. If the warning message below appears, click "Enable Editing" in order to proceed.



This file contains macros. When first opening the file, the Security Warning below may first appear. Click "Enable Content" in order to use macros.

This workbook contains worksheets colored red (Instructions), blue (data entry), and green (output only - no data entry). Data entry is allowed only in the yellow highlighted cells on the blue worksheets. Instructions are also provided in the data entry worksheets. Throughout the workbook, red error messages will appear if data has not been correctly entered. Once corrected, red error messages will disappear.

DATA ENTRY WORKSHEETS

Worksheet: 1.GeneralProjectInfo

Begin here. Input to this worksheet will flow into the other worksheets in this file. Therefore, *it is very important that this worksheet is completed with all errors fixed before moving onto the other blue worksheets*. This worksheet collects general project information, information about target populations, rental subsidies, as well as project financing information. *If applicable, be sure to select the local funding program* (Small Sites or LOSP) at the top of the page. This will ensure that the appropriate format of the following worksheets is displayed for data entry and printing.

Project Neighborhood Supervisorial District, and Real Estate Districts should be identified using the San Francisco Property Information Map here: https://sfplanninggis.org/PIM

Worksheet: 2.Utilities&OtherIncome

Next, enter assumptions about utilities and other project income here. Input to this worksheet will flow into the other worksheets in this file.

Work sheets: 3a. New Proj-Rent & Unit Mix/3b. Existing Proj-Rent Roll

Fill out only one worksheet, not both. For new developments, provide rent and unit information on the worksheet "3a.New Proj-Rent&UnitMix".

For existing developments, provide rent and unit information on the worksheet "**3b.ExistingProj-RentRoll**". Input to these worksheets will flow into the other worksheets in this file.

Worksheets: 4a.PredevS&U/4b.PermanentS&U

Complete either "4a.PredevS&U" or "4b.PermanentS&U" depending on the funding requested. Insert the number of bedrooms on the top right of the "Sources & Uses" worksheet. Then, insert the names of any Other Sources of funding besides MOHCD, in the yellow highlighted cells, to the right of the "MOHCD" column. If needed for a permanent financing request, insert additional columns for sources and uses.

Use the line items to describe all the uses of funds proposed to be paid by each identified Source. Use the "Comments" column to describe how the amounts are derived, i.e., whether the costs are estimated or bid and provide any other relevant information which justifies the budgeted expenses, such as cost per square foot, an applicable percentage of other costs (e.g. construction contingency as a percentage of construction costs), or an estimated number of work hours. Explain any costs that are not consistent with MOHCD underwriting guidelines.

Worksheet: 4c.Commercial Sources and Uses

If the project does not have a commercial component, skip this worksheet. Insert the number of commercial spaces on the top right of the "Sources & Uses" worksheet. Then, insert the descriptions of each commercial space, the gross square footage, and the names of the commercial development srouces, in the yellow highlighted cells.

Worksheet: 5.CommOp.Budget

If the project does not have a commercial component, skip this worksheet. If the project has a commercial component, enter a full year of budget data, annual increase assumptions, comments, and 20-year cashflow in the worksheet. Use the drop-down menu in cell C2 to control how much Net Commercial Revenue is contributed to the Residential Operating Budget. (100% is default, select another choice only if allowed by MOHCD policy.)

Worksheet: 6.1stYrOpBudget

Enter a full year of budget data, regardless of the projected start month. Data flows automatically from this worksheet into the "20Yr-Details" worksheet. Note that some data will be pulled from the worksheets 1, 2, 3, and 5, if applicable. Red error messages will appear if debt service comments have not been provided. Once corrected, red error messages will disappear

Supply comments explain how proposed costs were estimated or derived, what assumptions were made, what other projects were the costs based on. Please also provide comments to explain any formulas used.

For LOSP projects, if Shelter+Care (S+C) subsidy is anticipated, 100% of S+C Subsidy should be allocated to LOSP units, per LOSP program guidelines.

Worksheet: 7a.20YrDetails

Column F can be used to provide the rate of annual increase for bduget line items. Default rates have are autopopulated.

Reserves/Ground Lease Base Rent/Bond Fees and hard debt service autopopulate based on 1st Year data entry. Update as needed. *Note: Hidden columns are in between total columns. To update/delete values in yellow cells, manipulate each cell rather than dragging across multiple cells.*Enter uses of cash flow that preceded MOHCD debt service in water fall for years 2-20.

Lastly, be sure to provide the starting balance, withdrawals, and interest earnings for the Replacement Reserve, Operating Reserve, and any other required reserves.

Supply comments explain how proposed costs were estimated or derived, what assumptions were made, what other projects were the costs based on. Please also provide comments to explain any formulas used.

Worksheet: 8. Developer Fee Calculation

This tab should be completed last. Input the developer fee amounts allowed under MOHCD's Developer Fee Policy in rows 1 through 7. If the project does not have a commercial component, clear contents in Cell D9 and rows 29-32.

In Cell D44, input the tax credit rate assumed in the proforma. Identify if the project is in a QCT/DDA in cell C45.

Small Sites Program ONLY - Worksheet: CNA

The CNA worksheet is split into two main categories, "Common Area" and "Units." Input improvements in clearly delineated subcategories, e.g. Electrical, Structural, Plumbing, Exterior, Interior, Grounds and by individual unit numbers. These subcategories should be bolded and/or in CAPS to clarify the division between them. Use "Item" column to list proposed improvements. Use "Description" column to provide a more detailed description of items in the "Item" column, i.e. any details about the materials to be used, whether the item will be replaced or repaired, rationale for timing or treatment of individual scope items, etc. Use the "Add Comment" button to leave a comment anywhere in the document. Include the report name and page # of each scope item in the "Report Section #" column for reference. The worksheet will tabulate the immediate needs scope and 10-year total which can be linked to tab 4b.PermanentS&U and each subsequent year which are automatically included in tab 7.20YrDetails as withdrawals from the project's replacement reserves.

PASS Program ONLY - Worksheets: 9a.PASS/9d.Refi

Worksheet **9a.PASS** is used to size a PASS loan and the associated fees. The resulting outputs (e.g. Loan Amount, Annual Payment Amount, Origination Fee, Compliance Montoring Fees, Loan Servicing Fees, etc.) should be subsequently input in **1.GeneralProjectInfo**, **4bPermS&U**, and **6.1stYrOpBudget** as necessary.

Worksheet **9d.Refi** is an analytical tool to evaluate a future refinancing and the capitalization of reserves over the next 20 years.

OUTPUT WORKSHEETS

Worksheet: 20YrSummary

Summarizes the worksheet "7.20YrDetails".

LOSP Projects ONLY - Worksheet: ExhibitsA1&A2

LOSP Funding and Disbursement schedules.

PASS Projects ONLY - Worksheets: 9b.MR_Amort/9c.BMR_Amort

PASS Market Rate Note and Below Market Rate Note amortization schedules.

OTHER NOTES

Protection: All of the worksheets in this workbook are "protected"; most of the cells are locked. The protection prevents users from overriding formulas and ensures that all projects are analyzed uniformly.

Printing: The worksheets have been formatted for optimal printing on MOHCD printers. Some worksheets are setup to print on legal-size paper. Please do not change the print settings without first conferring with the MOHCD staff with whom you are working. To avoid creating problems when MOHCD staff need to print, typically the best approach is to change the print settings on a copy of the file.

MOHCD's Annual Monitoring Report ("AMR") has been designed in parallel with this Operating Budget Proforma. Please review the latest version of the AMR if you have any questions or concerns about how your project's Operating Budget Actuals will be analyzed in the future.

				G	ENERAL I	PROJECT IN	IFORMATI	ON			
Applicat	ion Date			6/22/2022	1				Current	AMI/Rent Year:	2022
1st Yr of	Operations			2025							
1st Mon	th of Operat	tions (1-12)		12							
This app	lication for	financing is	for (select only o	one):		Financing is	requested fo	or:	Local Funding	Programs:	
_	Construction		Complete 'Exis	-		•	•	ment/Construction	✓ Small Sites Pro	_	
	ing Developr	ment	Rent Roll' Shee	et		✓ Permanen	it/Gap		LOSP Program	n	
	SED DEVEL	OPMENT									
Project I 629 Post				Project Stu 625-633	reet #	Project Stree Post Street	t Name	Project Street Suf	ffix (St/Ave/etc.)	Project Zip Co	de 94109
	Neighborho	od	Supervisorial D		Real Estate		Building Ty		Gross SF		# Floors
Tenderlo				3	_		Midrise (40-8	85', or 4-6 stories)		18,056	6
Total Un	its 64	# of Affordat		Occupancy SRO/MRO		Supportive H Yes	ousing?	Transitional Hous	sing?	If Transitional,	# Beds
# Comm		Comm SF	Project Sponso				Ownership		Property Own	er	30
2			Swords to Plows				Non Profit C			vshares Veterans	
Steve Cu	Owner Cou	ntact Name	Property Owne Deputy Director	r Contact T	itle	Property Own		Email ncisco Programs ar		er Contact Pho	ne
		ISTRIBUTION			TARGET P	OPULATION	or or our ra	Holsoo i rograms ar	410-000-7470		
		I number of unit				rsons within each				ase provide summa	•
manager ı	units, and unre	estricted units, if	f any.			hat qualify for mo e the individual ir				proposed to be sees an existing bu	
		Propos	sed # Units	% of	Families		r caon target p	opulation group.	· ·	t 420 Eddy Stree	•
Unit Typ	es	•	/lgr's Unit(s)		Persons wit	h HIV/AIDS			•	9 Transitional SF	
SRO			42	4	Homeless F					Os for at-risk and rans. This combi	•
Studio 1 BR			20	4		Physically Disa ntally Disabled	bled			ed at 629 Post St	
2 BR				0%	Seniors	itally Disabled				l and permanent	•
3 BR						h Substance Al			· ·	onically and at-ris	
4 BR 5 BR				4	Domestic V Veterans	iolence Survivo	ors	62		he Safe Haven a	
Total Units 62			Formerly Incarcerated			02	barrier, housing	g-first units.			
			not match Total Units	4		ged Youth ("TA	4Y")				
	T FINANCIA		mation about all evi	eting and proj	posed project	financina includi	ng all hard and	l soft debt lenders. Ler	aders should be lis	sted in lien	
								rmation for all columns			
Data entr	y below is re	quired! Drop d	own menus in the	1st Year Op	erating Budg	jet will not work	if the Project	t Financing Table is r		1	
								Repayment	Annual Payment	Notes	
					First		Hard	Terms	Amount	(please note an	y anticipate
Lien	Lender (and	-	Total Funding		Repymt	Maturity	Debt/Soft	(select from drop	(or N/A, if not	changes to repa	ayment
Order 1	Program if a PASS Mark		Amount 7,763,532	Rate 3.87%	Due Date 2/1/2026	Date 1/1/2066		down) Periodic	applicable) 382,029	obligations)	
_	PASS Below		4,283,328		2/1/2026			Periodic	128,941		
	PASS Defer		701,140		2/1/2026			Periodic	0		1,028,243.02
<u>4</u> 5		eveloper Fee	18,589,583 420,000		2/1/2027 N/A	1/1/2066 N/A		Residual receipts Deferred	N/A N/A		
6			,								
7 8											
9											
10	_										
	То	tal Funding:	\$31,757,583								
	he project		Acquisition cost m						Does the project	ct have/will have	
	I have HCD ncing?	No	rent payments. (The worksheet 6, I134-				receipts, see		Federal	Funding?	No
	•	L SUBSIDIES	·			,	ROUND LEAS	SE INFORMATION			
	units proposed t	o be supported by	y each rental subsidy	type.	Does/Will th	e project have	a MOHCD/O	CII Residual Receip	ots loan repayme	ent obligation?	Yes
LOSP	Based-Sectio	.n. 0			\\/ill the prei	act defer the n	our ont of the	Dovolonor Foo. on	d therefore		
,		n 8 (Mod Reh	ab SRO)			•	-	e Developer Fee, an splits? (See Develor			Yes
,		(Select if any PB	,			l Receipts Split		-	, . ,		
	3-Voucher				1	•		listribution to all soft			50%
HOPWA	202							distribution to Deferre	ed Developer Fe	ee:	50%
PRAC - 2 PRAC - 8						<u>al Receipts Spli</u> dual Receipts a	_	distribution to all soft	debt lenders:		67%
S+C				20	1	•		distribution to Owner			33%
VASH	D.4			16	T.4 15	_					70
HOME T Other:	BA HCHV from	VA		21	Total Development of F		oner Fee - Da	ata entry is required	for subsequent	worksheets	725,000 420,000
- Cu 101.	. IOITV IIOIII	***		21	, ariourit of L	JOINING DEVEN	-poi i 06 - De	and only is required	.o. oabooquent		720,000
					Does/Will th	e project have	a MOHCD/O	CII ground lease?			No
					Doos/M/ill th	ne project have	a non MOUC	CD/OCII ground leas	·a?		No
					אן אווא /פאסרם	e project nave	a HUH-IVIUMU	שייטטוע ground leas	oc:		No
					If yes, e	nter Lessor nai	me:				

1					
	Must Pay	Residual			
	Base Rent	Rent	Annual Rent		
	Amount:	Amount:	Amount:	0	

UTILITIES AND OTHER PROJECT INCOME

629 Post Small Sites Project
Application Date: 6/22/2022

UTILITY ALLOWANCE

For each utility type below, select either "Tenant" or "Owner" and the type of utility source, as applicable. The selections will automatically calculate the total utility allowance by unit type, and will be used in the calculation of "Max Tenant Paid Rent" in the "New Devt - Rent & Unit Mix" and "Existing Devt - Rent Roll" worksheets.

If using a engineer calculated utility allowance, select "Owner" for all utility types, and enter in calculated utility allowance directly in the row "Other".

Utility		Who Pays?	Туре							
Allowance Year:	2022	(select from dro	o down menu)	SRO	Studio	1BR	2BR	3BR	4BR	5BR
Heating*		Owner		0	0	0	0	0	0	0
Cooking*		Owner		0	0	0	0	0	0	0
Other Electric*		Owner		0	0	0	0	0	0	0
Water Heating*		Owner		0	0	0	0	0	0	0
Other: (please describe)										
Total Utility Allowance	·		·	0	0	0	0	0	0	0

Utility Allowances approved for the San Francisco Housing Authority, effective 8/31/2021:

OTHER PROJECT INCOME

Please use the tables below to provide detailed information about other projected <u>monthly</u> residential and commercial income. The information provided below will link to income line items in the 1st year Operating Budget worksheet.

Residential Parking

No. of Tenant Rental Spaces	
Monthly Income Per Space	
Monthly Residential Parking Income	0
Annual Residential Parking Income	0

Miscellaneous Rent Income

In the table below, enter each type of anticipated rent-related income not already included in the calculation of gross rental income.

Miscellaneous Rent Income Source	Amount
Monthly Miscellaneous Rent Income	0
Annual Miscellaneous Rent Income	0

Laundry

No. of Units Using Central Laundry	62
Weekly Assumed Income Per Unit Annual Total Laundry Income	2.00 6.448

Interest Income - Project Operations

Interest Income Source	Amount
Monthly Interest Income	0
Annual Interest Income - Project Operations	0

Tenant Charges

Tenant Charges Source	Amount
Monthly Tenant Charges	0
Annual Tenant Charges Income	0

Miscellaneous Residential Income

In the table below, itemize other revenue proposed to be generated by the project and not already included in other income line items. Do not include misc. rent-related income below; enter those under Miscellaneous Rent Income.

Miscellaneous Residential Income Source	Amount
Monthly Misc Residential Income	0
Annual Misc Residential Income	0

Other Commercial Income

In the table below, enter each type of anticipated Other Monthly

Other Commercial Income Source	Amount
Monthly Other Commercial Income	0
Annual Commercial income	0

629 Post

Skip this worksheet!

Small Sites Project Application Date:

Application Date: 6/22/2022
Current AMI/Rent Year: 2022
Utility Allowance Year: 2022

RESTRICTED UNITS - NO RENTAL SUBSIDY

In the four tables below, enter information for restricted units that <u>will not receive any rental subsidy</u>. Use one table for each AMI/rent limit level proposed for the project. First select the applicable income limit and corresponding regulatory agency that sets the Applicable Rent Limit. Enter the number of units at the selected AMI level. The table will automatically populate with the current Maximum Gross Rent and Utility Allowance. After reviewing the Maximum Gross Rent, then enter the Proposed Tenant Paid Rents based on the most restrictive funder that are at or below the MOHCD Maximum Tenant Paid Rent.

Note that TCAC is an available Applicable Rent Limit for analytical purposes only. The final version of the proforma must be based on MOHCD AMI/rent levels.

Income Limit (% AMI) (select from drop down) Applicab Rent Lim (select from drop down)	t Unit Type	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents	Monthly Income at Maximum Tenant Paid Rents	Name of Most Restrictive Funder
	SRO								
	Studio								
	1BR								
	2BR								
	3BR								
	4BR								
	5BR								
Subtotal:		0					0	0	

Income Limit (% AMI) (select from drop down)	Applicable Rent Limit (select from drop down)	Unit Type	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents		Name of Most Restrictive Funder
		SRO								
		Studio								
		1BR								
		2BR								
		3BR								
		4BR								
		5BR								
Subtotal:	btotal:							0	0	

Income Limit (% AMI) (select from drop down)	Applicable Rent Limit (select from drop down)	Unit Type	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents		Name of Most Restrictive Funder
		SRO								
		Studio								
		1BR								
		2BR								
		3BR								
		4BR								
		5BR								
Subtotal:			0					0	0	

Income Limit (% AMI) (select from drop down)	Applicable Rent Limit (select from drop down)	Unit Type SRO	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents		Name of Most Restrictive Funder
		Studio								
		1BR								
		2BR								
		3BR								
		4BR								
		5BR								
Subtotal:			0					0	0	

- antotan									<u> </u>	
Income Limit (% AMI) (select from drop down)	Applicable Rent Limit (select from drop down)	Unit Type SRO	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents	Monthly Income at Maximum Tenant Paid Rents	Name of Most Restrictive Funder
		Studio								
		1BR								
		2BR								
		3BR								
	4BR 5BR									
Subtotal:			0					0	0	
Income Limit (% AMI) (select from drop down)	Applicable Rent Limit (select from drop down)	Unit Type	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents	Monthly Income at Maximum Tenant Paid Rents	Name of Most Restrictive Funder
, ,		SRO					,			
		Studio								
		1BR								
		2BR								
		3BR								
		4BR								
		5BR								

 Skip this worksheet!

 Small Sites Project
 Application Date: 6/22/2022
 6/22/2022

 Current AMI/Rent Year: 2022
 2022

 Utility Allowance Year: 2022
 2022

 Subtotal: 0
 0
 0

Total Monthly Tenant Paid Rent from Non- AVG Tenant Paid Rent expressed as Total Restricted Non-Subsidy Units: 0 MOHCD AMI equivalent

629 Post

Skip this worksheet!

Small Sites Project

Application Date: 6/22/2022
Current AMI/Rent Year: 2022
Utility Allowance Year: 2022

RESTRICTED UNITS - WITH RENTAL SUBSIDY

In the four tables below, only enter information for restricted units that <u>will receive rental subsidy</u>. Use one table for each AMI/rent limit level with subsidized units. First select the applicable income limit and Subsidy Program. Enter the Monthly Contract Rent set by the subsidy program selected. Then, enter the Estimated Tenant Paid Rent for the applicable unit size. Tenant Assistance Payment will automatically calculate as Monthly Contract Rent minus Estimated Tenant Paid Rent. Enter the number of units at the selected AMI level and subsidy program. Please also provide any notes to describe the calculation of the Tenant Assistance Payments.

For LOSP Projects - leave "Monthly Contract Rent" blank, and enter Estimated Tenant Paid Rent and Number of Units. The amount of LOSP subsidy is calculated on the

1st Year and 20-Year	Operating Bu	aget workshook								
Income Limit (% AMI) (select from drop down)	Applicable Rent Limit	Unit Type SRO	Monthly Contract Rent (per unit)	Estimated Tenant Paid Rent	Tenant Assistance Payment (per unit)	No. of Units	Monthly Income at Estimated Tenant Paid Rents	Monthly Income from Tenant Assistance Payments	Monthly Income from Contract	Tenant Assistance Payment Notes
	_	Studio			0			0		
Subsidy Program:		1BR			0			0		
(select from drop down)		2BR 3BR			0			0		
		4BR			0			0		
		5BR			0			0		
Subtotal						0	0	0	0	
Income Limit (% AMI)	Applicable		Monthly Contract Rent	Estimated Tenant Paid	Tenant Assistance Payment		Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance	Monthly Income from	
(select from drop down)	Rent Limit	Unit Type	(per unit)	Rent	(per unit)	No. of Units	Rents	Payments	Contract	Tenant Assistance Payment Notes
		SRO			0			0		
Subsidy Program:		Studio 1BR			0			0		
(select from drop down)		2BR			0			0		
and down,		3BR			0			0		
		4BR			0			0		
		5BR			0		-	0	-	
Subtotal						0	0	0	0	
Income Limit (% AMI) (select from drop down)	Applicable Rent Limit	Unit Type SRO	Gross Monthly Contract Rent (per unit)	Estimated Tenant Paid Rent	Tenant Assistance Payment (per unit)	No. of Units	Monthly Income at Estimated Tenant Paid Rents	Monthly Income from Tenant Assistance Payments	Monthly Income from	Tenant Assistance Payment Notes
					0					Tonamer tooloumoo i ayinone itotoo
•					0			0		
Subsidy Program:		Studio 1BR			0 0 0					
Subsidy Program: (select from drop down)		Studio 1BR 2BR			0 0 0			0 0 0		
		Studio 1BR 2BR 3BR			0 0 0			0 0 0 0		
		Studio 1BR 2BR 3BR 4BR			0 0 0 0			0 0 0 0 0		
(select from drop down)		Studio 1BR 2BR 3BR			0 0 0	0	0	0 0 0 0 0 0		
		Studio 1BR 2BR 3BR 4BR			0 0 0 0			0 0 0 0 0		
(select from drop down)	Applicable Rent Limit	Studio 1BR 2BR 3BR 4BR	Monthly Contract Rent (per unit)	Estimated Tenant Paid Rent	0 0 0 0			0 0 0 0 0 0	Monthly Income from	Tenant Assistance Payment Notes
Subtotal Income Limit (% AMI) (select from drop down)		Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio	Contract Rent	Tenant Paid	Tenant Assistance Payment (per unit) 0 0	0	Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance Payments 0	Monthly Income from	
Subtotal Income Limit (% AMI) (select from drop down) Subsidy Program:		Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR	Contract Rent	Tenant Paid	Tenant Assistance Payment (per unit) 0 0 0 0 0 0 0 0 0 0 0 0 0	0	Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance Payments 0 0	Monthly Income from	
Subtotal Income Limit (% AMI) (select from drop down)		Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR	Contract Rent	Tenant Paid	Tenant Assistance Payment (per unit) 0 0 0 0 0 0 0 0 0 0 0 0 0	0	Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance Payments 0	Monthly Income from	
Subtotal Income Limit (% AMI) (select from drop down) Subsidy Program:		Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 4BR	Contract Rent	Tenant Paid	Tenant Assistance Payment (per unit) 0 0 0 0 0 0 0 0 0 0 0 0 0	0	Monthly Income at Estimated Tenant Paid	Monthly Income from Tenant Assistance Payments 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Monthly Income from	
Subtotal Income Limit (% AMI) (select from drop down) Subsidy Program: (select from drop down)		Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR	Contract Rent	Tenant Paid	Tenant Assistance Payment (per unit) 0 0 0 0 0 0 0 0 0 0 0 0 0 0	No. of Units	Monthly Income at Estimated Tenant Paid Rents	0 0 0 0 0 0 0 0 0 0 Monthly Income from Tenant Assistance Payments 0 0 0	Monthly Income from Contract	Tenant Assistance Payment Notes
Subtotal Income Limit (% AMI) (select from drop down) Subsidy Program:		Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 4BR	Contract Rent	Tenant Paid	Tenant Assistance Payment (per unit) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	Monthly Income at Estimated Tenant Paid	0 0 0 0 0 0 0 0 0 0 0 Monthly Income from Tenant Assistance Payments 0 0 0	Monthly Income from Contract	Tenant Assistance Payment Notes
Subtotal Income Limit (% AMI) (select from drop down) Subsidy Program: (select from drop down)		Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO	Contract Rent	Tenant Paid	Tenant Assistance Payment (per unit) O Tenant Assistance Payment (per unit) O O O O O O O O O O O O O	No. of Units	Monthly Income at Estimated Tenant Paid Rents	Monthly Income from Tenant Assistance Payments 0 0 Monthly Income from Tenant Assistance Payments 0 0 0 0 0 0 0 0 0 0 0 0 0	Monthly Income from Contract Monthly Income from Contract	Tenant Assistance Payment Notes
Subtotal Income Limit (% AMI) (select from drop down) Subsidy Program: (select from drop down) Subtotal Income Limit (% AMI) (select from drop down)	Rent Limit	Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio	Monthly Contract Rent	Tenant Paid Rent Estimated Tenant Paid	Tenant Assistance Payment (per unit) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	No. of Units	Monthly Income at Estimated Tenant Paid Rents Monthly Income at Estimated Tenant Paid Rents	Monthly Income from Tenant Assistance Payments 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Monthly Income from Contract Monthly Income from Contract	Tenant Assistance Payment Notes
Subtotal Income Limit (% AMI) (select from drop down) Subsidy Program: (select from drop down) Subtotal Income Limit (% AMI)	Rent Limit	Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO	Monthly Contract Rent	Tenant Paid Rent Estimated Tenant Paid	Tenant Assistance Payment (per unit) O Tenant Assistance Payment (per unit) O O O O O O O O O O O O O	No. of Units	Monthly Income at Estimated Tenant Paid Rents Monthly Income at Estimated Tenant Paid Rents	Monthly Income from Tenant Assistance Payments 0 0 Monthly Income from Tenant Assistance Payments 0 0 0 0 0 0 0 0 0 0 0 0 0	Monthly Income from Contract Monthly Income from Contract	Tenant Assistance Payment Notes
Subtotal Income Limit (% AMI) (select from drop down) Subsidy Program: (select from drop down) Subtotal Income Limit (% AMI) (select from drop down)	Rent Limit	Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 3BR	Monthly Contract Rent	Tenant Paid Rent Estimated Tenant Paid	Tenant Assistance Payment (per unit) O O O O O O O O O O O O O	No. of Units	Monthly Income at Estimated Tenant Paid Rents Monthly Income at Estimated Tenant Paid Rents	Monthly Income from Tenant Assistance Payments O Monthly Income from Tenant Assistance Payments O O O O O O O O O O O O O	Monthly Income from Contract Monthly Income from Contract	Tenant Assistance Payment Notes
Subtotal Income Limit (% AMI) (select from drop down) Subsidy Program: (select from drop down) Subtotal Income Limit (% AMI) (select from drop down)	Rent Limit	Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR	Monthly Contract Rent	Tenant Paid Rent Estimated Tenant Paid	Tenant Assistance Payment (per unit) O O O O O O O O O O O O O	No. of Units	Monthly Income at Estimated Tenant Paid Rents Monthly Income at Estimated Tenant Paid Rents	Monthly Income from Tenant Assistance Payments 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Monthly Income from Contract Monthly Income from Contract	Tenant Assistance Payment Notes
Subtotal Income Limit (% AMI) (select from drop down) Subsidy Program: (select from drop down) Subtotal Income Limit (% AMI) (select from drop down)	Rent Limit	Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR Unit Type SRO Studio 1BR 2BR 3BR 3BR	Monthly Contract Rent	Tenant Paid Rent Estimated Tenant Paid	Tenant Assistance Payment (per unit) O O O O O O O O O O O O O	No. of Units	Monthly Income at Estimated Tenant Paid Rents Monthly Income at Estimated Tenant Paid Rents	Monthly Income from Tenant Assistance Payments O Monthly Income from Tenant Assistance Payments O O O O O O O O O O O O O	Monthly Income from Contract Monthly Income from Contract	Tenant Assistance Payment Notes Tenant Assistance Payment Notes

629 Post Small Sites Project Skip this worksheet!

Application Date: 6/22/2022
Current AMI/Rent Year: 2022
Utility Allowance Year: 2022

	Utility Allowance Year: 2022													
Income Limit (% AMI) (select from drop down)	Applicable Rent Limit	Unit Type	Monthly Contract Rent (per unit)	Estimated Tenant Paid Rent	Tenant Assistance Payment (per unit)	No. of Units	Monthly Income at Estimated Tenant Paid Rents	Monthly Income from Tenant Assistance Payments	Monthly Income from	Tenant Assistance Payment Notes				
		SRO			0			0		•				
		Studio			0			0						
Subsidy Program:		1BR			0			0						
(select from drop down)		2BR			0			0						
		3BR			0			0						
		4BR			0			0						
		5BR			0			0						
Subtotal						0	0	0	0					

0

Total Restricted Units with Rent Subsidy:

Total Monthly Income From Rent-Subsidized Units:

Tenant Paid Tenant Asst. Payments

0 0

AVG Tenant Paid Rent expressed as MOHCD AMI equivalent

629 Post Small Sites Project Skip this worksheet!

Application Date: 6/22/2022
Current AMI/Rent Year: 2022
Utility Allowance Year: 2022

					Utility Allowance Year: 2022
UNRESTRICTED UNITS					RENTAL INCOME SUMMARY
In the table below, enter in informat	ion for non-restr	icted units. Re	nts entered be	elow will	Monthly Tenant Paid Rental Income - Restricted Units
flow into the calculation of total Ten	ant Rents in the	1st Year Oper	rating Budget.		Tenant Paid Rent from Restricted Non-Subsidy Units
				Monthly	<u>Tenant Paid Rent from Restricted Subsidized Units</u> <u>0</u>
				Income at	Subtotal Monthly Tenant Paid Rent - Restricted Units 0
			Proposed	Proposed	Monthly Tenant Paid Rental Income - Unrestricted Units
Unrestricted Units			Tenant	Tenant	Tenant Paid Rent from Unrestricted Units
(indicate if Mgr's unit)	Unit Size	No. of Units	Paid Rent	Paid Rents	Total Monthly Tenant Paid Rental Income - Restricted and Unrestricted Units 0
Manager Unit				0	Total Annual Tenant Paid Rental Income - Restricted and Unrestricted Units (O138 x 12)
Manager Unit				0	Annual Tenant Paid Rent - Rent Adjustments:
Manager Unit					Rent adjustments are not typically applicable. If rent adjustment is entered, please provide description
Non-Mgr Unit	SRO			0	of rent adjustment here.
Non-Mgr Unit	Studio			0	
Non-Mgr Unit	1BR			0	Total Residential Tenant Paid Rents (Annual Rental Income + Rent Adjustments): 0
Non-Mgr Unit	2BR			0	(Number above will link to 1st Year Op. Budget, cell F9)
Non-Mgr Unit	3BR			0	Income from Tenant Assistance Payments
Non-Mgr Unit	4BR			0	Monthly Income from Tenant Assistance Payments 0
Non-Mgr Unit	5BR			0	Annual Income from Tenant Assistance Payments (O147 x 12)
Total for Unre	stricted Units:	0		0	(Number above will link to 1st Year Op. Budget, cell F10)

SUMMARY OF PROPOSED UNIT TY	PES BY INCOME CATEGOR	ES		
match the total numbers provided in th	ne Proposed Unit Distribution to	ation is entered above. No data entry is needed in the table ble above, red error messages will appear. When unit infor an error message, please check with MOHCD asset mana	mation above has been correcte	
	Restric	ed Units - No Subsidy		
	Total Restricted Units - No			
Unit Types	Subsidy			
SRO	0			
Studio	0			
1BR	0			
2BR	0			
3BR	0			
4BR	0			
5BR	0			
Total Units	0			
_	Res	ricted Units - With Rental Subsidy		

Rent Roll		629 Post							
Total Units	S:	Small Sites Project						Current AMI/Rent Year:	2022
		Summary of Current	and Propos	ed Affordabili	ty Limits			Rent Roll Date:	1/0/1900
Row Num	Unit No.								
			Total #						
			Units		Total		Total		
			(inc. Mgr's	Unrestricted/	Restricted	Unrestr			
		Unit Types	Unit)	Manager Units	Units	Manage	er Units Units	80%	
1		SRO	42	5	0		2	7	
2		Studio	20	0	0		0	0	
3		1BR	0	0	0		0	0	
4		2BR	0	0	0		0	0	
5		3BR	0	0	0		0	0	
6		4BR	0	0	0		0	0	
7		5BR	0	0	0		0	0	
8		Total Units	62	5	0		2	7 7	
9			-					·	
10		Calculated Unadjust	ed MOHCD	AMI per Curre	nt Rents:	67.8%			
11		Calculated Unadjust				48.4%			

RENT AND UNIT MIX INFORMATION - EXISTING PROJECTS ONLY

Complete this worksheet!Application Date:6/22/2022Small Sites ProjectCurrent AMI/Rent Year:2022Average Household AMI:Monthly Rental Assistance:\$133,048Rent Roll Date:Avg Household AMI for at least 66% of Households:Annual Rental Assistance:\$1,596,576

Rent Roll D		2		Avg	Household AMI		of Households:				
Row Num	: Unit No.	Current Unit Restriction (select below)	Unit Type (select below)	Unit Size (square feet)	Date Of Most Recent Income Recertification	Household Annual Income as of Most Recent Recertification	Household Size as of Most Recent Recertification (select below)	Household Income AMI	(Number above links to 1st Year Op. Bu	Amount of Monthly Rental Assistance	Utility Allowance
1		Restricted	SRO						Other	\$2,800	\$0
2		Restricted	SRO						Other	\$2,800	\$0
3		Restricted	SRO						Other	\$2,800	\$0
4		Restricted	SRO SRO						Other	\$2,800	\$0 \$0
5 6		Restricted Restricted	SRO						Other Other	\$2,800 \$2,800	\$0 \$0
7		Restricted	SRO						Other	\$2,800	\$0
8		Restricted	SRO						Other	\$2,800	\$0
9 10		Restricted	SRO SRO						Other	\$2,800	\$0 \$0
11		Restricted Restricted	SRO						Other Other	\$2,800 \$2,800	\$0 \$0
12		Restricted	SRO						Other	\$2,800	\$0
13		Restricted	SRO						Other	\$2,800	\$0
14 15		Restricted Restricted	SRO SRO						Other Other	\$2,800 \$2,800	\$0 \$0
16		Restricted	SRO						Other	\$2,800	\$0
17		Restricted	SRO						Other	\$2,800	\$0
18		Restricted	SRO						Other	\$2,800	\$0 \$0 \$0 \$0 \$0
19 20		Restricted Restricted	SRO Studio						Other Other	\$2,800 \$2,800	\$0 \$0
21		Restricted	Studio						Other	\$2,800	\$0
22		Restricted	Studio						VASH	\$2,658	\$0
23		Restricted	Studio						VASH	\$2,658	\$0 \$0
24 25		Restricted Restricted	Studio Studio						VASH VASH	\$2,658 \$2,658	\$0 \$0
26		Restricted	Studio						VASH	\$2,658	\$0
27		Restricted	Studio						VASH	\$2,658	\$0
28 29		Restricted Restricted	Studio Studio						VASH VASH	\$2,658 \$2,658	\$0 \$0 \$0
30		Restricted	Studio						VASH	\$2,658	\$0 \$0
31		Restricted	Studio						VASH	\$2,658	\$0
32		Restricted	Studio						VASH	\$2,658	\$0
33 34		Restricted Restricted	Studio Studio						VASH VASH	\$2,658 \$2,658	\$0 \$0
35		Restricted	Studio						VASH	\$2,658	\$0
36		Restricted	Studio						VASH	\$2,658	\$0
37		Restricted	Studio						VASH	\$2,658	\$0
38 39		Restricted Restricted	SRO SRO						S+C S+C	\$1,586 \$1,586	\$0 \$0 \$0 \$0
40		Restricted	SRO						S+C	\$1,586	\$0
41		Restricted	SRO						S+C	\$1,586	\$0
42 43		Restricted Restricted	SRO SRO						S+C S+C	\$1,586 \$1,586	\$0 \$0
43		Restricted	SRO						S+C	\$1,586	\$0 \$0
45		Restricted	SRO						S+C	\$1,586	\$0
46		Restricted	SRO						S+C	\$1,586	\$0
47 48		Restricted Restricted	SRO SRO						S+C S+C	\$1,586 \$1,586	\$0 \$0
49		Restricted	SRO						S+C	\$1,586	
50		Restricted	SRO						S+C	\$1,586	\$0 \$0 \$0 \$0
51 52		Restricted	SRO						S+C S+C	\$1,586 \$1,586	\$0
52 53		Restricted Restricted	SRO SRO						S+C S+C	\$1,586 \$1,586	\$0 \$0
54		Restricted	SRO						S+C	\$1,586	\$0
55		Restricted	SRO						S+C	\$1,586	\$0
56 57		Restricted Restricted	SRO SRO						S+C S+C	\$1,586 \$1,586	\$0 \$0
58		Unrestricted	SRO						none	\$0	\$0
59		Unrestricted	SRO						none	\$0	\$0
60		Unrestricted	SRO						none	\$0 \$0	\$0 \$0
61 62		Unrestricted Unrestricted	SRO SRO						none none	\$0 \$0	\$0 \$0
63			50							ΨΨΨ 	\$0
64											\$0
65 66											\$0 \$0
67											\$0 \$0
68											\$0
69											\$0 \$0
70 71											\$0 \$0
72											\$0

Small Sites Project Application Date: 6/22/2022

Current AMI/Rent Year: 2022 2022

629 Post										Utility Al	llowance Year:	2022
Application Date:										Re	ent Roll Date:	1/0/1900
Current AMI/Rent Year:											Total Units:	0
Utility Allowance Year:			Avg Pre-Acq Rent by AMI:	67.8%			Monthly Proposed Tenant Rent:	\$6,168	\$6,322	\$6,480	\$6,642	\$6,808
Rent Roll Date:		Ανς	100% Occupied Rent by AMI:	48.4%			Annual Proposed Tenant Rent:	\$74,016	\$75,866	\$77,763	\$79,707	\$81,700
Total Units:							(Yr 1 links to 1stYr	OpBudget, row 9)	(Annual Proposed	Tenant Rent for Yrs	2-5 links to 20YrDeta	ails, row 9)
						Proposed Tenant Paid Rent an						
	Calculated	Proposed Unit Proposed	Property Tax		Proposed Rent Type	Other Tenant Rent	Calculated					

Total Units	:													(Yr 1 links to 1st	YrOpBudget, row 9)	(Annual Propo	sed Tenant Rent for	Yrs 2-5 links to 20YrL	Jetails, row 9)
										Proposed Tenan	t Paid Rent and	Affordability Re	strictions						
Row Num	Unit No.	Current Tenant Rent (monthly)	Calculated Unadjusted MOHCD AMI (Current Tenant Rent + Monthly Rental Assistance + Utility Allowance expressed as % of rent based on	Proposed Unit Restriction (select below) If no change from current, press button below to copy Col C.	Income Limit (% MOHCD AMI) If no change from	Household Income Relative to 2022 80% State AMI	Property Tax Payment (Small Sites) Enter "Exempt" if unit is exempt. Otherwise, provide Property Tax Payment Amount.	Increase in Tenant Rent (Small Sites) Enter additional amount tenant rent will increase.	Proposed Rent Type (Select from below) Proposed Rent Types selected below will determine the amount of Tenant Rent in the 1st yr. Operating Budget.	Other Tenant Rent Amount (Enter only if proposing tenant rent different from Current Tenant Paid Rent, Current Max Tenant Rent, or Proposed Max Tenant Rent)		% Change (Proposed Tenant Rent vs. Current Tenant Rent)	Calculated Unadjusted MOHCD AMI (Proposed Tenant Rent + Monthly Renatl Assistance + Utility Allowance expressed as % of rent based on 100% AMI)	Rent Burden @ Proposed Tenant Rent	Proposed Tenant Rent Amount (Year 1)	Proposed Tenant Rent Amount (Year 2)	Proposed Tenant Rent Amount (Year 3)	Proposed Tenant Rent Amount (Year 4)	Proposed Tenant Rent Amount (Year 5)
1																			
2																			
3																			
4																			
5 6																			
7																			
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47													1						
48													1						
49																			
50																			
51																			
52																			
53 54																			
54 55													+						
56		\$0)	Unrestricted	80%				Other Tenant Rent Amount		\$0		0.0%		\$0	\$0	\$0	\$0	\$0
57		\$0		Unrestricted	80%				Other Tenant Rent Amount		\$0 \$0		0.0%		\$0	T -	\$0 \$0		
58		\$2,203		Restricted	80%				Current Tenant Rent		\$2,203	0.0%			\$2,203	\$2,258		•	\$2,432
59		\$737	40.5%	Restricted	80%				Current Tenant Rent		\$737	0.0%	40.5%		\$737	\$755	\$774	\$794	\$814
60		\$1,850		Restricted	80%				Current Tenant Rent		\$1,850	0.0%	101.7%		\$1,850	\$1,896	\$1,944	\$1,992	\$2,042
61		\$641		Restricted	80%				Current Tenant Rent		\$641	0.0%	35.2%		\$641	\$657	\$673	\$690	\$708
62		\$737	40.5%	Restricted	80%				Current Tenant Rent		\$737	0.0%	40.5%		\$737	\$755	\$774	\$794	\$814
63 64													-						
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67																			
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70													<u> </u>						
71													1						
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Application Date:

Current AMI/Rent Year: As-Restricted Rental IncomeUtility Allowance Year:Monthly:#N/ARent Roll Date:Annual:#N/A

Total Units:

Total Units	5: I	Om all	Oite e
		Small	Sites
Row Num	Unit No.	Target AMI%	Target Tenant Rent (excludes Utility Allowance)
1		80%	\$1,455
2		80%	\$1,455
3		80%	\$1,455
4		80%	\$1,455
5			
		80%	\$1,455
6		80%	\$1,455
7		80%	\$1,455
8		80%	\$1,455
9		80%	\$1,455
10		80%	\$1,455
11		80%	\$1,455
12		80%	\$1,455
13		80%	\$1,455
14		80%	\$1,455
15		80%	\$1,455
16		80%	\$1,455
17		80%	\$1,455
18		80%	\$1,455
19		80%	\$1,455
20		80%	\$1,940
21		80%	\$1,940
22		80%	\$1,940 \$1,940
23		80%	\$1,940
24		80%	\$1,940
25		80%	\$1,940
26			#N/A
27			#N/A
28			#N/A
29			#N/A
30			#N/A
31			#N/A
32			#N/A
33			#N/A
34			#N/A
35			#N/A
36			#N/A
37			#N/A
38			#N/A
39			#N/A
40			#N/A
41			#N/A
42			#N/A
43			#N/A
44			#N/A
45			#N/A
46			#N/A
47			#N/A
48			#N/A
49			#N/A
50			#N/A #N/A
51			#IN/ <i>P</i> A
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55 56			
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6/22/2022 **Application Date:** # Units: **Small Sites Project Project Name:** 629 Post # Bedrooms: **Project Address:** 625-633 Post Street St 30 # Beds: **Project Sponsor:** Swords to Plowshares Veterans Rights Organization **Total Sources** Comments 30,125,225 952,358 **SOURCES** 60,000 200,000 420,000 31,757,583 MOHCD Def Deferred Name of Sources: MOHCD/OCII STP SFHAF to Perm Developer Fee <u>USES</u> Is source a bridge loan? (select Yes/No) Bridge loans total: **ACQUISITION** 13,340,000 60,000 200,000 13,600,000 STP 50K equity, SFHAF predev loan Acquisition cost or value Legal / Closing costs / Broker's Fee 300,000 300,000 306000 **Holding Costs** 20,000 20,000 102,000 102,000 Transfer Tax TOTAL ACQUISITION 13,762,000 60,000 200,000 14,022,000 **CONSTRUCTION (HARD COSTS)** 10,438,731 Include FF&E Unit Construction/Rehab 10,438,731 **Commercial Shell Construction** Demolition Environmental Remediation Onsight Improvements/Landscaping Construction Offsite Improvements 0 line item costs Infrastructure Improvements 0 HOPE SF/OCII costs for streets etc. as a % of hard Parking costs GC Bond Premium/GC Insurance/GC Taxes 0.0% 13.4% 1,618,003 GC Overhead & Profit 1,618,003 0.0% CG General Conditions Sub-total Construction Costs 12,056,735 0 12,056,735 Design Contingency (remove at DD) 0 \$45MM+ 0.0% 0 \$45MM+ 0.0% Bid Contingency (remove at bid) 0 \$45MM+ 0.0% Plan Check Contingency (remove/reduce during Plan Review) 20.0% Hard Cost Construction Contingency 2,411,347 5% new construction / 15% rehab 2,411,347 Sub-total Construction Contingencies 2,411,347 2,411,347 0 0 0 TOTAL CONSTRUCTION COSTS 14,468,082 14,468,082 **SOFT COSTS Architecture & Design** See MOHCD A&E Fee Guidelines: 129,000 http://sfmohcd.org/documents-reports-and-forms 129,000 Architect design fees 133,500 133,500 Design Subconsultants to the Architect (incl. Fees) Architect Construction Admin 72,000 72,000 Reimbursables 20,000 20,000 20,000 20,000 Additional Services Sub-total Architect Contract 374,500 0 374,500 0 0 Other Third Party design consultants (not included Consultants not covered under architect contract; under Architect contract) 0 name consultant type and contract amount **Total Architecture & Design Engineering & Environmental Studies** 5,000 Survey 5,000 10,000 Geotechnical studies 10.000 Phase I & II Reports 3,000 3,000 AEW Engineering (7/20/2022) CEQA / Environmental Review consultants 10,000 10,000 NEPA / 106 Review 10,000 10,000 5,000 Elizabeth MacLaughlin (8/19/2022) CNA/PNA (rehab only) 5,000 6,492 Hazmat Survey, SCA Environmental (8/19/2022) 6,492 Other environmental consultants **Total Engineering & Environmental Studies** 49,492 49,492 **Financing Costs Construction Financing Costs** 29,500 29,500 SFHAF interest and origination fee Construction Loan Origination Fee Construction Loan Interest Title & Recording CDLAC & CDIAC fees Bond Issuer Fees Other Bond Cost of Issuance 30,000 Other Lender Costs: Reports, Due Diligence 30,000 Sub-total Const. Financing Costs 59,500 0 59,500 **Permanent Financing Costs** Permanent Loan Origination Fee 159,350 159,350 Credit Enhance. & Appl. Fee 50,000 50,000 Title & Recording Sub-total Perm. Financing Costs 50,000 159,350 209,350 **Total Financing Costs** 109,500 159,350 268,850 **Legal Costs** Borrower Legal fees 20,000 20,000 40,000 Land Use / CEQA Attorney fees Tax Credit Counsel **Bond Counsel** Construction Lender Counsel 15,000 15,000 Permanent Lender Counsel 30,000 Other Legal (specify) **Total Legal Costs** 35,000 0 0 35,000 70,000 **Other Development Costs** 10,000 10,000 Appraisal Market Study 250,000 250,000 Insurance **Property Taxes** 160,480 160,480 Accounting / Audit 15,000 15,000 Organizational Costs Entitlement / Permit Fees Marketing / Rent-up 35,000 35,000 \$2,000/unit; See MOHCD U/W Guidelines: Furnishings 120,000 120,000 http://sfmohcd.org/documents-reports-and-forms 50,000 PGE / Utility Fees 50,000 TCAC App / Alloc / Monitor Fees Financial Consultant fees 35,000 35,000 Construction Management fees / Owner's Rep 51,000 51,000 Security during Construction Relocation 67,500 67,500 PASS Monitoring & Servicing Fees 5,000 5,000 Total Soft Other (specify) Cost Other (specify) Contingency **Total Other Development Costs** 793,980 5,000 798,980 0 as % of Total **Soft Cost Contingency** Soft Costs

Contingency (Arch, Eng, Fin, Legal & Other Dev)	136,247	0	0	19,935	0	0	156,182	Should be either 10% or 5% of total soft costs.
TOTAL SOFT COSTS	1,498,719	0	0	219,285	0	0	1,718,004	
SERVES								
* Operating Reserves				365,532			365,532	
Replacement Reserves				147,540			147,540	
* Tenant Improvements Reserves				0			0	
Capitalized Operating Reserves	291,424			0			291,424	
Other (specify)				0			0	
Other (specify)				0			0	
TOTAL RESERVES	291,424	0	0	513,073	0	0	804,497	
VELOPER COSTS								
Developer Fee - Cash-out Paid at Milestones	105,000			220,000			325,000	
Developer Fee - Cash-out At Risk				0			0	
Commercial Developer Fee				0				
Developer Fee - GP Equity (also show as source)				0				
Developer Fee - Deferred (also show as source)				0		420,000	420,000	
Developer i de Developer (dies einem de estaros)						120,000		Need MOHCD approval for this cost, N/A for most
Development Consultant Fees				0				projects
Other (specify)				0			0	
TOTAL DEVELOPER COSTS	105,000	0	0	220,000	0	420,000	745,000	
	,			,		,	•	
TAL DEVELOPMENT COST	30,125,225	60,000	200,000	952,358	0	420,000	31,757,583	
Development Cost/Unit by Source	470,707	938	3,125	14,881	0	6,563	496,212	
Development Cost/Unit as % of TDC by Source	94.9%	0.2%	0.6%	3.0%	0.0%	1.3%	100.0%	
,	•	•	•	•	•			
uisition Cost/Unit by Source	208,438	938	3,125	0	0	0	212,500	
,	, ,		, , , , , , , , , , , , , , , , , , ,		•	•	•	
nstruction Cost (inc Const Contingency)/Unit By Source	226,064	0	0	0	0	0	226,064	
struction Cost (inc Const Contingency)/SF	801.29	0.00	0.00	0.00	0.00	0.00	801.29	
, ,	•	•	•		•			
ossible non-eligible GO Bond/COP Amount:	11,106,711							
Subsidy/Unit	470,707							
•								
Credit Equity Pricing:	N/A							
nstruction Bond Amount:	N/A							
nstruction Loan Term (in months):	N/A							
nstruction Loan Interest Rate (as %):	N/A							
nall Sites								
mbined Loan to Value Ratio:							234%	
of Acquisition Cost by Source	98%	0%	1%	0%	0%	0%	100%	
Trioquisition cost by course	33 /0	0 70	1 /0	0 70	0 /0	0 70	100 /0	
all Sites Maximum Developer Fee	720,000							
all Sites Maximum Developer Lee	7.70 0.00							

6/22/2022 **Application Date:** # Units: **Small Sites Project Project Name:** 629 Post # Bedrooms: **Project Address:** 625-633 Post Street St 30 # Beds: **Project Sponsor:** Swords to Plowshares Veterans Rights Organization **Total Sources** Comments 7,763,532 4,283,328 701,140 400,000 31,737,583 **SOURCES** 18,589,583 (20,000) PASS Market PASS Below PASS Deferred Name of Sources: MOHCD/OCII Rate Market Deferred Developer Fee <u>USES</u> Perm loans total: 26,353,115 Perm loan amount is more than bridge loan(s) by: **ACQUISITION** 26353114.64 Acquisition cost or value 17,637,225 7,763,532 4,283,328 701,140 30,385,225 Legal / Closing costs / Broker's Fee Holding Costs Transfer Tax TOTAL ACQUISITION 17,637,225 7,763,532 4,283,328 701,140 30,385,225 **CONSTRUCTION (HARD COSTS)** Unit Construction/Rehab 0 Include FF&E **Commercial Shell Construction** Demolition **Environmental Remediation** Onsight Improvements/Landscaping Construction Offsite Improvements line item costs 0 HOPE SF/OCII costs for streets etc. Infrastructure Improvements as a % of hard Parking costs GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit 0 CG General Conditions Sub-total Construction Costs 0 0 0 0 Design Contingency (remove at DD) 0 \$45MM+ 0 \$45MM+ Bid Contingency (remove at bid) 0 \$45MM+ Plan Check Contingency (remove/reduce during Plan Review) 0 5% new construction / 15% rehab Hard Cost Construction Contingency Sub-total Construction Contingencies 0 0 0 0 0 0 0 **TOTAL CONSTRUCTION COSTS** SOFT COSTS **Architecture & Design** See MOHCD A&E Fee Guidelines: 0 http://sfmohcd.org/documents-reports-and-forms Architect design fees Design Subconsultants to the Architect (incl. Fees) **Architect Construction Admin** Reimbursables Additional Services Sub-total Architect Contract Other Third Party design consultants (not included Consultants not covered under architect contract; under Architect contract) 0 name consultant type and contract amount **Total Architecture & Design Engineering & Environmental Studies** Survey Geotechnical studies 0 Phase I & II Reports CEQA / Environmental Review consultants NEPA / 106 Review CNA/PNA (rehab only) Other environmental consultants 0 Name consultants & contract amounts **Total Engineering & Environmental Studies Financing Costs Construction Financing Costs** Construction Loan Origination Fee Construction Loan Interest Title & Recording CDLAC & CDIAC fees Bond Issuer Fees Other Bond Cost of Issuance Other Lender Costs (specify): Due Diligence Sub-total Const. Financing Costs **Permanent Financing Costs** 159,350 Permanent Loan Origination Fee 159,350 Credit Enhance. & Appl. Fee Title & Recording Sub-total Perm. Financing Costs 159,350 159,350 **Total Financing Costs** 159,350 159,350 **Legal Costs** Borrower Legal fees 20,000 20,000 Land Use / CEQA Attorney fees Tax Credit Counsel **Bond Counsel** Construction Lender Counsel Permanent Lender Counsel 15,000 15,000 Other Legal (specify) **Total Legal Costs** 35,000 35,000 0 **Other Development Costs** Appraisal Market Study Insurance Property Taxes Accounting / Audit 0 added to align with S2P proforma Organizational Costs Entitlement / Permit Fees Marketing / Rent-up 0 added to align with S2P proforma \$2,000/unit; See MOHCD U/W Guidelines on: Furnishings 0 http://sfmohcd.org/documents-reports-and-forms PGE / Utility Fees TCAC App / Alloc / Monitor Fees 0 added to align with S2P proforma Financial Consultant fees 0 added to align with S2P proforma Construction Management fees / Owner's Rep Security during Construction 0 added to align with S2P proforma Relocation PASS Monitoring & Servicing Fees 5,000 5,000 3% Simple Interest Total Soft Cost Other (specify) Contingency **Total Other Development Costs** 5,000 5,000 0 as % of Total

Contingency (Arch, Eng, Fin, Legal & Other Dev)	19,935	0	0	0	0	0	19,935	Should be either 10% or 5% of total soft costs.
TOTAL SOFT COSTS	219,285	0	0	0	0	0	219,285	
ERVES								
Operating Reserves	365,532						365,532	
								Includes reimbursement of property taxes once
Replacement Reserves	147,540						147,540	receive welfare tax exemption
Tenant Improvements Reserves							0	
Other (specify)							0	
Other (specify)							0	
Other (specify)							0	
TOTAL RESERVES	513,073	0	0	0	0	0	513,073	
ELOPER COSTS								
Developer Fee - Cash-out Paid at Milestones	220,000						220,000	
Developer Fee - Cash-out At Risk							0	
Commercial Developer Fee							0	
Developer Fee - GP Equity (also show as source)							0	
Developer Fee - Deferred (also show as source)						400,000	400,000	
beveloper rice belefied (dies show as scarce)						400,000		Need MOHCD approval for this cost, N/A for most
Development Consultant Fees								projects
Other (specify)							0	p j
TOTAL DEVELOPER COSTS	220,000	0	0	0	0	400,000	620,000	
_	<u> </u>					· .	,	
AL DEVELOPMENT COST	18,589,583	7,763,532	4,283,328	701,140	0	400,000	31,737,583	
Development Cost/Unit by Source	290,462	121,305	66,927	10,955	0	6,250	495,900	
Development Cost/Unit as % of TDC by Source	58.6%	24.5%	13.5%	2.2%	0.0%	1.3%	100.0%	
_								
isition Cost/Unit by Source	275,582	121,305	66,927	10,955	0		474,769	
_								
struction Cost (inc Const Contingency)/Unit By Source	0	0	0	0	0	0	0	
struction Cost (inc Const Contingency)/SF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
sible non-eligible GO Bond/COP Amount:	365,532							
_								
Subsidy/Unit	290,462							
Credit Equity Pricing:	N/A							
struction Bond Amount:	N/A							
struction Loan Term (in months):	N/A							
struction Loan Interest Rate (as %):	N/A							
2. 45.15.1 E5411 III.61551 Nato (45 70).	14/74							
II Sites								
bined Loan to Value Ratio:							104%	
Acquisition Cost by Source	58%	26%	14%	2%	0%		100%	
	33.3				• • • • • • • • • • • • • • • • • • • •		. 5 5 7 6	
Il Sites Maximum Developer Fee	720,000							
•	,							

Application Date: Date of CNA:

REPLACEMENT RESERVE STUDY

Swords to Plowshares Veterans Rights Organization EUL= Average Estimated Useful Life Sponsor: Project Name:

629 Post

6/22/2022

8/19/2022

RUL= Remaining Useful Life

10-Year Inflated Total: \$ 608,260

State Stat				Require	ed Expenditu	ures from	_		\$ 8,350,985	\$ 8,600	\$ 10,400	\$ 8,600	\$ 25,400	\$ 35,600	\$ 37,400	\$ 23,600	\$ 13,400	\$ 11,600	\$ 389,400	\$ 36,600	\$ 13,400	\$ 61,100	\$ 22,400	84,600	\$ 15,400	\$ 27,900	\$ 10,400	\$ 10,400	\$ 10,400	\$ 856,600
The property of the property o	64 Residential Units 2/ Commerc	cial Units		Infla	ited Expeditu	ures from			1.0%	\$ 8.600	\$ 10.504	\$ 8.773	\$ 26.170	\$ 37.046	\$ 39.308	\$ 25.052	\$ 14.367	\$ 12.561	\$ 425.881	\$ 40.429	\$ 14.950	\$ 68.849	\$ 25.493 \$	97.246	\$ 17.879	\$ 32.715	\$ 12.317	\$ 12.440	\$ 12.564	\$ 943.14°
Secretary 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.									2,0,0	, ,,,,,	, 11,001	* 3,113	,,,,,	, 51,515	, ,,,,,,	,	, ,,,,,,,	, ,,,,,,	¥ :==,:::	, 10,100	•,	, ,,,,,,,	, –,,,,,,	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,	,,	,,-	, -, -,	, -,-,-	*,
Part	ITEN 4	DECCRIPTION		ELII DIII	1					2025	2026	2027	2028	2029	2030	2031	2032	2033					2038							
Seminary Sem	I I EIVI	DESCRIPTION	Section #			· ·				1	2	3	4	5	б	1	8	9	10	11	12	13	14	15	16	17	18	19	20	Years 1 - 20
Company page	Common Area				(To add row	for Comm	on Area In	nprovements,	click button to left. E	Be sure to ke	ep row 63 bla	ank. New rows	will be inserte	ed after row 6	3.)															
12-49-70-39-39-39-39-39-39-39-39-39-39-39-39-39-	Hallway flooring, lighting, paint									\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ 86,500
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Application Date:
Date of CNA:

6/22/2022 8/19/2022

Sponsor: Swords to Plowshares Veterans Rights Organization EUL= Average Estimated Useful Life

REPLACEMENT RESERVE STUDY

10-Year Inflated Total: \$ 608,260

629 Post Project Name: RUL= Remaining Useful Life 8,350,985 \$ 8,600 \$ 10,400 \$ 8,600 \$ 25,400 \$ 35,600 \$ 37,400 \$ 23,600 \$ 13,400 \$ 11,600 \$ 389,400 \$ 36,600 \$ 13,400 \$ 61,100 \$ 22,400 \$ 84,600 \$ 15,400 \$ 27,900 \$ 10,400 \$ 10,400 \$ 10,400 \$ 80,600 Required Expenditures from Reserves 64 Residential Units 2/ Commercial Units Inflated Expeditures from Reserves increase 1.0% \$ 8,600 \$ 10,504 \$ 8,773 \$ 26,170 \$ 37,046 \$ 39,308 \$ 25,052 \$ 14,367 \$ 12,561 \$ 425,881 \$ 40,429 \$ 14,950 \$ 68,849 \$ 25,493 \$ 97,246 \$ 17,879 \$ 32,715 \$ 12,317 \$ 12,440 \$ 12,564 \$ 943,142 TOTAL Replacement Cost AVG 2035 2036 2039 Section # | EUL COST DESCRIPTION High Years 1 - 20 (To add row for Unit Improvements, click button to left. Be sure to keep row 136 blank. New rows will be inserted after row 136.) **Units** (Group improvements by unit number below) **Unit Interiors** Furniture (NIC) Reslient Floor (LVP) Bathrooms Vanities Bathroom Flooring - Tile Shower Surround/Tub/ Valve 48,000

Project Name: Project Address: Project Sponsor:	629 Post 625-633 Post Street St Swords to Plowshares Veterans						
COMMERCIAL SPACE Commercial Use - Description	Space 1 Space 2	fill in D138:D1 Space 3	40! Space 4	Space 5		%age Total Building Costs in Commercial Budget	
Gross SF					-	Total Commercial SF	
SOURCES		1 -			Total Sources	Comments	1
Name of Sources:							_
ACQUISITION							_
Acquisition cost or value Legal / Closing costs / Broker's Fee					(
Holding Costs Transfer Tax					(}
TOTAL ACQUISITION	0 0	0	0	0	(
Unit Construction/Rehab							1
Commercial Warm Shell Construction						See MOHCD Commercial Underwriting Guidelines: http://sfmohcd.org/documents-reports-and-forms	-
Commercial Cold Shell Construction Demolition					(
Environmental Remediation Onsight Improvements/Landscaping))	Construction
Offsite Improvements Infrastructure Improvements							line item costs
Parking GC Bond Premium/GC Insurance/GC Taxes					`		costs
GC Overhead & Profit CG General Conditions Sub-total Construction Costs	0 0	0	0	0	(-
Design Contingency (remove at DD) Bid Contingency (remove at bid)		O O	Ŭ	O O	(
Plan Check Contingency (remove/reduce during Plan Review) Hard Cost Construction Contingency					(-
Sub-total Construction Contingencies TOTAL CONSTRUCTION COSTS		0	0	<i>0</i>)	ī
SOFT COSTS							
Architecture & Design						See MOHCD A&E Fee Guidelines:]
Architect design fees Architecture design fees for Schematic Drawings for tenant-paid						http://sfmohcd.org/documents-reports-and-forms	
tenant improvements Design Subconsultants to the Architect (incl. Fees) Architect Construction Admin					(-
Reimbursables Additional Services							
Sub-total Architect Contract Other Third Party design consultants (not included under Architect	0 0	0	0	0	`		
contract) Total Architecture & Design	0 0	0	0	0	(
Engineering & Environmental Studies Survey					(1
Geotechnical studies Phase I & II Reports							
CEQA / Environmental Review consultants NEPA / 106 Review					(
CNA/PNA (rehab only) Other environmental consultants					(Name consultants & contract amounts	_
Total Engineering & Environmental Studies Financing Costs	0 0	0	0	0			
Construction Financing Costs Construction Loan Origination Fee Construction Loan Interest					(]
Title & Recording CDLAC & CDIAC fees					(
Bond Issuer Fees Other Bond Cost of Issuance					(
Other Lender Costs (specify) Sub-total Const. Financing Costs	0 0	0	0	0			
Permanent Financing Costs Permanent Loan Origination Fee					(]
Credit Enhance. & Appl. Fee Title & Recording					(_
Commercial Loan Origination Fee Sub-total Perm. Financing Costs Total Financing Costs		0	0	0	0		J
Legal Costs Borrower Legal fees	,		0	· ·	(1
Land Use / CEQA Attorney fees Tax Credit Counsel					(
Bond Counsel Construction Lender Counsel					`		
Other Legal (specify)					(_
Other Development Costs	0 0	0	0	0	(1
Appraisal Market Study Insurance							-
Property Taxes Accounting / Audit					(_
Organizational Costs Entitlement / Permit Fees							
Marketing / Lease-up Furnishings					(
PGE / Utility Fees TCAC App / Alloc / Monitor Fees							
Financial Consultant fees Construction Management fees / Owner's Rep							_
Security during Construction Relocation Other (specify)					(_
Other (specify) Other (specify)					(Total Soft
Total Other Development Costs	0 0	0	0	0	(Cost Contingency as % of Total
Soft Cost Contingency Contingency (Arch, Eng, Fin, Legal & Other Dev)					(5%	Soft Costs
TOTAL SOFT COSTS	0 0	0	0	0	(
Operating Reserves]
Replacement Reserves Tenant Improvements Reserves Commercial Lease-Up Reserves					(1
Other (specify) TOTAL RESERVES	0 0	0	0	0	()))	1
DEVELOPER COSTS		0		U			•
Commercial Developer Fee - Cash-out Paid at Milestones Other (specify)							
Other (specify) TOTAL DEVELOPER COSTS	0 0	0	0	0	())	1
TOTAL DEVELOPMENT COST	0 0	0	0				-]
Development Cost/Unit as % of TDC by Source							
Acquisition Cost/SF by Source]
Construction Cost (inc Const Contingency)/SF By Source]
Construction Cost (inc Const Contingency)/SF		<u> </u>	<u> </u>		0.00		1
Commercial Loan Amount:	Fill in with val	ue or 'N/A' if no	t applicable				

Commercial Spaces:

6/22/2022

Application Date:

Commercial Loan Amount:

Commercial Loan Term (in years):

Commercial Interest Rate (as %):

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

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

rop down menu to the right controls how much Net Commerical Revenue is contributed to the Residential Operating Budget. (100% is default, select another choice only if allowed by MOHCD policy.)	100%	Г	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Ye
Total # Units:		Business Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2
MMERCIAL INCOME	% annual increase	Comments																				
nmercial Space 1	2.5%	LA Post Cleaners, 625 Post Street	36,000	36,900	37,823	38,768	39,737	40,731	41,749	42,793	43,863	44,959	46,083	47,235	48,416	49,626	50,867	52,139	53,442	54,778	56,148	
nmercial Space 2	2.5%	627 Post Street (Converted to Wheelchair Entry)	_	_	_	_	_	_	_	_	_	_	_	_	_	_	_	_	_	_	-	
·		633 Post Street (Swords 2 Plowshares Office	40	40	40	40	40	44	4.4	1.4	45	45	45	40	40	47	47	47	40	18	40	
nmercial Space 3 nmercial Space 4	2.5% 2.5%	Space)	12	12	13	13	13	14	14	14	15	15	15	16	16	17	1/	17	18	18	19	
nmercial Space 5	2.5%																					
er Commercial Income Gross Potential Income	2.5%		- 36,012	36,912	37,835	38,781	39,751	40,744	41.763	42,807	43,877	44,974	46,098	47,251	48,432	49,643	50,884	52,156	53,460	54,797	56,166	
Gross Fotential income		Rent/SF/Month:	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/01	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#1
	1	First Year assumes 50%; enter negative # if need to	#01770:	#51070:	#51770:	#51770:	#61770:	#51770:	#51770:	#51770:	#51770:	#010/0:	#D1V/0:	#010/0:	#DIV/O:	#01070:	#DIV/0:	#61070:	#01070:	#010/0:	#610/0:	#L
		override. For out years, manually enter per MOHCD policy; annual incrementing usually not appropriate.																				
		Indicate if market study or other source if using																				
ancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	"actual projected vacancy."	(7,202) 28,810	(7,382) 29,530	(7,567) 30,268		(7,950) 31,800	(8,149) 32,595	(8,353) 33,410	(8,561) 34,246	(8,775) 35,102	(8,995) 35,979	(9,220) 36,879	(9,450) 37,801	(9,686) 38,746	(9,929) 39,714	(10,177) 40,707	(10,431) 41,725	(10,692) 42,768	(10,959) 43,837	(11,233) 44,933	
MMERCIAL OPERATING EXPENSES			20,010	29,330	30,200	31,023	31,000	32,393	33,410	34,240	33,102	33,979	30,079	37,001	30,740	39,714	40,707	41,725	42,700	45,657	44,933	
nagement																						
nmercial Management Fee	3.5%	Fee to be based on recommendation of current market study.		_		_	_	_	_	_	_	_	_	_	_	_			_	_	_	
Sub-total Management Expenses		market study.	-	<u> </u>	-	-	-	-	-	-	-		-	-	-	-	-	-			-	
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Sub-total Reserves/Ground Lease Base Rent/Bond Fees	4		-	-	-	-	-	-	-	-	- '	-	-	-	-	-	-	-	-	-	-	_
AL COMMERCIAL OPERATING EXPENSES			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
OPERATING INCOME (INCOME minus OP EXPENSES)			28,810	29,530	30,268	31,025	31,800	32,595	33,410	34,246	35,102	35,979	36,879	37,801	38,746	39,714	40,707	41,725	42,768	43,837	44,933	
SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)																						
																						\blacksquare
																						4
Debt - Second Lender]																					\
Debt - Second Lender Debt - Third Lender Debt - Fourth Lender																						\vdash
Debt - Second Lender Debt - Third Lender Debt - Fourth Lender TOTAL HARD DEBT SERVICE			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	L
Debt - Second Lender Debt - Third Lender Debt - Fourth Lender TOTAL HARD DEBT SERVICE			- 28,810	29,530	- 30,268		- 31,800	- 32,595	- 33,410	- 34,246	- 35,102	- 35,979	36,879	- 37,801	- 38,746	- 39,714	- 40,707	- 41,725	- 42,768	- 43,837	- 44,933	
Debt - Second Lender Debt - Third Lender Debt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE) ACEMENT RESERVE - RUNNING BALANCE				29,530			31,800		33,410				36,879	- 37,801			- 40,707		- 42,768			
Debt - Second Lender Debt - Third Lender Debt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE) ACEMENT RESERVE - RUNNING BALANCE Dement Reserve Starting Balance			28,810	-	30,268	31,025	31,800	32,595	-	34,246	35,102	35,979	- 1	-	38,746	39,714	-	41,725	-	43,837	44,933	
Debt - Second Lender Debt - Third Lender Debt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE) ACEMENT RESERVE - RUNNING BALANCE Dement Reserve Starting Balance Dement Reserve Deposits Dement Reserve Withdrawals (ideally tied to CNA)				·	30,268	31,025	31,800	32,595	,	34,246	35,102	35,979	·	,	38,746	39,714		41,725	,	43,837	44,933	
ebt - Second Lender ebt - Third Lender ebt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE) ACEMENT RESERVE - RUNNING BALANCE ement Reserve Starting Balance ement Reserve Deposits ement Reserve Withdrawals (ideally tied to CNA) ement Reserve Interest			28,810	-	30,268	31,025	31,800	32,595	-	34,246	35,102	35,979	- 1	-	38,746	39,714 - -	-	41,725	-	43,837	- - -	
ACEMENT RESERVE - RUNNING BALANCE cement Reserve Starting Balance cement Reserve Deposits cement Reserve Withdrawals (ideally tied to CNA) cement Reserve Interest RR Running Balance			28,810	-	30,268	31,025	31,800	32,595	-	34,246	35,102	35,979	- 1	-	38,746	39,714	-	41,725	-	43,837	44,933	
ebt - Second Lender ebt - Third Lender ebt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE) ACEMENT RESERVE - RUNNING BALANCE ement Reserve Starting Balance ement Reserve Deposits ement Reserve Withdrawals (ideally tied to CNA) ement Reserve Interest RR Running Balance ATING RESERVE - RUNNING BALANCE ing Reserve Starting Balance			28,810	-	30,268	31,025	31,800	32,595	-	34,246	35,102	35,979	- 1	-	38,746	39,714 - -	-	41,725	-	43,837	- - -	
ebt - Second Lender ebt - Third Lender ebt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE) ACEMENT RESERVE - RUNNING BALANCE ement Reserve Starting Balance ement Reserve Deposits ement Reserve Withdrawals (ideally tied to CNA) ement Reserve Interest RR Running Balance ATING RESERVE - RUNNING BALANCE ing Reserve Starting Balance ing Reserve Deposits			28,810	-	30,268 - - -	31,025	31,800	32,595		34,246	35,102	35,979	- - -	- - -	38,746 - - -	39,714 - - -	- - -	- - -		- - - -	- - -	
ebt - Second Lender ebt - Third Lender Ebt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE) CEMENT RESERVE - RUNNING BALANCE Ement Reserve Starting Balance Ement Reserve Deposits Ement Reserve Withdrawals (ideally tied to CNA) Ement Reserve Interest RR Running Balance ATING RESERVE - RUNNING BALANCE Ing Reserve Starting Balance Ing Reserve Deposits Ing Reserve Deposits Ing Reserve Withdrawals				-		31,025	31,800	32,595		34,246 - - -	35,102	35,979	- - -	- - -	38,746 - - -	39,714 - - -	-			- - - -	- - - -	
ebt - Second Lender ebt - Third Lender Ebt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE) CEMENT RESERVE - RUNNING BALANCE Ement Reserve Starting Balance Ement Reserve Deposits Ement Reserve Withdrawals (ideally tied to CNA) Ement Reserve Interest RR Running Balance TING RESERVE - RUNNING BALANCE Ing Reserve Starting Balance Ing Reserve Deposits Ing Reserve Deposits Ing Reserve Withdrawals				-		31,025	31,800	32,595		34,246 - - -	35,102	35,979	- - -	- - -	38,746 - - -	39,714 - - -	-			- - - -	- - - -	
ebt - Second Lender ebt - Third Lender ebt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE) ACEMENT RESERVE - RUNNING BALANCE ement Reserve Starting Balance ement Reserve Deposits ement Reserve Withdrawals (ideally tied to CNA) ement Reserve Interest RR Running Balance aTING RESERVE - RUNNING BALANCE ing Reserve Starting Balance ing Reserve Deposits ing Reserve Deposits ing Reserve Withdrawals ing Reserve Interest OR Running Balance OR Running Balance				-	- - - -	31,025	31,800 - - - -	32,595 - - - -	-	34,246 - - - -	35,102	35,979	- - - -	- - - -	- - - - -	39,714 - - - -	- - - -		- - - -	- - - - -		
rebt - Second Lender rebt - Third Lender rebt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE) ACEMENT RESERVE - RUNNING BALANCE rement Reserve Starting Balance rement Reserve Deposits rement Reserve Withdrawals (ideally tied to CNA) rement Reserve Interest RR Running Balance ring Reserve Starting Balance ring Reserve Starting Balance ring Reserve Deposits ring Reserve Deposits ring Reserve Withdrawals ring Reserve Interest OR Running Balance R REQUIRED RESERVE 1 - RUNNING BALANCE				-	- - - -	31,025	31,800 - - - -	32,595 - - - -	-	34,246 - - - -	35,102	35,979	- - - -	- - - -	- - - - -	39,714 - - - -	- - - -		- - - -	- - - - -		
Debt - Second Lender Debt - Third Lender Debt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE) ACEMENT RESERVE - RUNNING BALANCE Dement Reserve Starting Balance Dement Reserve Deposits Dement Reserve Withdrawals (ideally tied to CNA) Dement Reserve Interest RR Running Balance Dement Reserve Starting Balance Dement Reserve Interest OR Running Balance Dement Reserve 1 Starting Balance Dement Reserve 1 Deposits				-		31,025	31,800	32,595	-	34,246	35,102	35,979	- - - -	- - - - -	38,746 - - - - -	39,714	-		- - - -	- - - - -		
Debt - Second Lender Debt - Third Lender Debt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE) ACEMENT RESERVE - RUNNING BALANCE Dement Reserve Starting Balance Dement Reserve Deposits Dement Reserve Withdrawals (ideally tied to CNA) Dement Reserve Interest RR Running Balance Dement Reserve Starting Balance Dement Reserve Starting Balance Dement Reserve Deposits Dement Reserve Starting Balance Dement Reserve Deposits Dement Reserve De				- - - -	- - - - -	31,025	31,800	32,595 - - - - -	- - - - -	34,246 	35,102	35,979	- - - - -	- - - - -	38,746 - - - - -	39,714 - - - - -	- - - -	- - - - -	- - - - -	- - - - - -	- - - - - -	
Debt - Second Lender Debt - Third Lender Debt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE) ACEMENT RESERVE - RUNNING BALANCE Dement Reserve Starting Balance Dement Reserve Deposits Dement Reserve Withdrawals (ideally tied to CNA) Dement Reserve Interest RR Running Balance Dement Reserve Starting Balance Dement Reserve Interest OR Running Balance Dement Reserve 1 Starting Balance Dement Reserve 1 Deposits				- - - -	- - - - -	31,025	31,800	32,595 - - - - -	- - - - -	34,246 	35,102	35,979	- - - - -	- - - - -	38,746 - - - - -	39,714 - - - - -	- - - -	- - - - -	- - - - -	- - - - - -	- - - - - -	
ebt - Second Lender ebt - Third Lender ebt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE) ACEMENT RESERVE - RUNNING BALANCE ement Reserve Starting Balance ement Reserve Deposits ement Reserve Withdrawals (ideally tied to CNA) ement Reserve Interest RR Running Balance aTING RESERVE - RUNNING BALANCE ing Reserve Starting Balance ing Reserve Deposits ing Reserve Withdrawals ing Reserve Interest OR Running Balance REQUIRED RESERVE 1 - RUNNING BALANCE Reserve 1 Starting Balance Reserve 1 Deposits Reserve 1 Deposits Reserve 1 Mithdrawals Reserve 1 Interest Other Required Reserve 1 Running Balance RESERVE 2 - RUNNING BALANCE				- - - -		31,025	31,800	32,595	- - - - -	34,246	35,102	35,979	- - - - - -	- - - - - -	38,746 - - - - - -	39,714	- - - - -	- - - - -	- - - - -	- - - - - -		
Debt - Second Lender Debt - Third Lender Debt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE) ACEMENT RESERVE - RUNNING BALANCE Dement Reserve Starting Balance Dement Reserve Deposits Dement Reserve Withdrawals (ideally tied to CNA) Dement Reserve Interest RR Running Balance Demant Reserve Starting Balance Demant Reserve Starting Balance Demant Reserve Withdrawals Demant Reserve Withdrawals Demant Reserve Withdrawals Demant Reserve Withdrawals Demant Reserve Mithdrawals Demant Reserve Interest OR Running Balance REQUIRED RESERVE 1 - RUNNING BALANCE Deserve 1 Starting Balance Deserve 1 Deposits Deserve 1 Utithdrawals Deserve 1 Interest Other Required Reserve 1 Running Balance RESERVE 2 - RUNNING BALANCE Deserve 2 Starting Balance				- - - -		31,025	31,800	32,595	- - - - -	34,246	35,102	35,979	- - - - - -	- - - - - -	38,746 - - - - - -	39,714	- - - - -		- - - - -	- - - - - -		
Debt - Second Lender Debt - Third Lender Debt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE) ACEMENT RESERVE - RUNNING BALANCE Dement Reserve Starting Balance Dement Reserve Deposits Dement Reserve Withdrawals (ideally tied to CNA) Dement Reserve Interest RR Running Balance Demant Reserve Starting Balance Dement Reserve Starting Balance Demant Reserve Deposits Demant Reserve Deposits Demant Reserve Deposits Demant Reserve Starting Balance Demant Reserve Deposits Demant Reserve Demant				- - - - -	30,268	31,025	31,800	32,595	- - - - -	34,246	35,102	35,979	- - - - -	- - - - - -	38,746	39,714	-		- - - - - -	- - - - - - -	- - - - - -	

625-633 Post Street St **Total # Units:** 64 **Project Address: Swords to Plowshares Veterans Rights** First Year of Operations (provide data assuming that Year 1 is a full year, i.e. 12 months of operations): 2025 **Project Sponsor:** Organization **Small Sites Project** INCOME **Total Comments** 74,016 Links from 'Existing Proj - Rent Info' Worksheet Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP) 1,596,576 Links from 'Existing Proj - Rent Info' Worksheet 36,012 from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% Commercial Space Residential Parking 0 Links from 'Utilities & Other Income' Worksheet Miscellaneous Rent Income 0 Links from 'Utilities & Other Income' Worksheet Supportive Services Income 0 Links from 'Utilities & Other Income' Worksheet Interest Income - Project Operations 6,448 Links from 'Utilities & Other Income' Worksheet Laundry and Vending Tenant Charges 0 Links from 'Utilities & Other Income' Worksheet Miscellaneous Residential Income 0 Links from 'Utilities & Other Income' Worksheet Other Commercial Income 0 from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% Withdrawal from Capitalized Reserve (deposit to operating account) **Gross Potential Income** 1,713,052 Vacancy Loss - Residential - Tenant Rents (7,402) Vacancy loss is 10% of Tenant Rents. (159,658) Vacancy loss is 10% of Tenant Assistance Payments. Vacancy Loss - Residential - Tenant Assistance Payments (7,202) from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% Vacancy Loss - Commercial **EFFECTIVE GROSS INCOME** 1,538,790 PUPA: 24.044 **OPERATING EXPENSES** Management Management Fee 78,120 1st Year to be set according to HUD schedule. Asset Management Fee (Need to verify AM fees for projects with Operating Subsidies) 156,240 PUPA: 2,441 **Sub-total Management Expenses** Salaries/Benefits Office Salaries 125,000 70,000 Manager's Salary Health Insurance and Other Benefits 62,400 Other Salaries/Benefits Administrative Rent-Free Unit **Sub-total Salaries/Benefits** 257,400 PUPA: 4,022 Administration Advertising and Marketing Office Expenses Office Rent Legal Expense - Property 10,000 10,000 Audit Expense Bookkeeping/Accounting Services **Bad Debts** Miscellaneous PUPA: 313 **Sub-total Administration Expenses** 20,000 **Utilities** Electricity 60,000 Based upon existing Fairfax program plus 22 units and adding elevator Water 40,000 Gas 20,000 40,000 Sewer **Sub-total Utilities** 160,000 PUPA: 2,500 **Taxes and Licenses** Assumes 25% of building is not tax exempt (STP to provide update on commercial Real Estate Taxes 40,120 space) Payroll Taxes Miscellaneous Taxes, Licenses and Permits 10,000 Special assessment potential **Sub-total Taxes and Licenses** 50,120 PUPA: 783 Insurance Property and Liability Insurance 150,000 (Need Insurance Estimate) Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance 150,000 PUPA: 2,344 **Sub-total Insurance** Maintenance & Repair Payroll Supplies Contracts 90,000 Janitorial contract Garbage and Trash Removal 40,000 Security Payroll/Contract **HVAC** Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses **Sub-total Maintenance & Repair Expenses** PUPA: 2,031 130,000 **Supportive Services Commercial Expenses** 0 | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% **TOTAL OPERATING EXPENSES** 923,760 PUPA: 14,434 Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Provide additional comments here, if needed. 5,000 Annual PASS monitoring fee **Bond Monitoring Fee** Replacement Reserve Deposit 22,400 62*350 Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial 0 | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% Sub-total Reserves/Ground Lease Base Rent/Bond Fees 27,400 PUPA: 428 Min DSCR: 1.15 2.74% Mortgage Rate: TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond 951,160 *PUPA: 14,862* Fees) Term (Years): 40 Supportable 1st Mortgage Pmt: 510,983 **NET OPERATING INCOME** (INCOME minus OP EXPENSES) 587,630 PUPA: 9,182 Supportable 1st Mortgage Amt: \$12,404,528 Proposed 1st Mortgage Amt: \$7,763,532 DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender 382,029 PASS Market Rate Provide additional comments here, if needed. Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd 128,941 PASS Below Market Provide additional comments here, if needed. Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) 0 Provide additional comments here, if needed. Hard Debt - Fourth Lender Provide additional comments here, if needed. Commercial Hard Debt Service 0 | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% **TOTAL HARD DEBT SERVICE** PUPA: 7,984 510,970 76,661 **CASH FLOW** (NOI minus DEBT SERVICE) **USES OF CASH FLOW BELOW** (This row also shows DSCR.) 1.15 **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) Provide additional comments here, if needed. Non-amortizing Loan Pmnt - Lender 2 (select lender in comments field) Provide additional comments here, if needed. Deferred Developer Fee (Enter amt <= Max Fee from cell I130) 38,325 Def. Develop. Fee split: 50% Provide additional comments here, if needed. TOTAL PAYMENTS PRECEDING MOHCD <u>38,325</u> PUPA: 599 **RESIDUAL RECEIPTS** (CASH FLOW minus PAYMENTS PRECEDING MOHCD) 38,336 Residual Receipts Calculation Does Project have a MOHCD Residual Receipt Obligation? Project has MOHCD ground lease? No Yes

6/22/2022

Project Name:

Application Date:

MOHCD Proforma - Year 1 Operating Budget

Swords to Plowshares Veterans Rights

629 Post

6/22/2022 **Application Date:**

Project Name: **Project Address:** Total # Units: 625-633 Post Street St 64

First Year of Operations (provide data assuming that

Year 1 is a full year, i.e. 12 months of operations): 2025 **Project Sponsor:** Organization

Small Sites Project

Will Project Defer Developer Fee? Yes

Max **Deferred Developer Fee/Borrower** % of Residual Receipts in Yr Max Deferred Developer Fee Amt (Use for data entry above. Do not 50% 38,330

% of Residual Receipts available for distribution to soft debt lenders 50%

			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	\$18,589,583	100.00%
MOHCD/OCII - Ground Lease Value or Land Acq Cost	Ground Lease Value		0.00%
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	38,336	50% of residual receipts, multiplied by 100% MOHCD's pro rata share of all soft debt
Proposed MOHCD Residual Receipts Amount to Loan Repayment	507,031	Enter/override amount of residual receipts proposed for loan repayment.
Proposed MOHCD Residual Receipts Amount to Residual Ground Lea	0	If applicable, MOHCD residual receipts amt due LESS amt proposed for loan repymt.
Proposed MOHCD Residual Receipts Amount to Replacement Reserv	38 336	MOHCD res rects to Rep Res (RR) until RR balance >= 1.5 Original Capitalized RR amt

REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE

0 Total Resid Receipts due not allocated, please revise F142

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)	0	
Owner Distributions/Incentive Management Fee	0	
Other Distributions/Uses	0	
Final Balance (should be zero)	0	

629 Post																		
Total # Units	: 64	1	Va an 4	Van O	V0	Va an 4	Van E	V 0	V 7	Van O	V 0	V 40	V44	Va a v 40	V40	Van 44	Van 4F	V 40
Small Sites Project			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
	% annual	Comments																
INCOME	increase	(related to annual inc assumptions)	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	2.5% 2.5%		74,016 1,596,576	75,866 1,636,490	77,763 1,677,403	79,707 1,719,338	81,700 1,762,321	83,742 1,806,379	85,836 1,851,539	87,982 1,897,827	90,181	92,436 1,993,905	94,747 2,043,752	97,115 2,094,846	99,543	102,032 2,200,898	104,583 2,255,920	107,197 2,312,318
		from 'Commercial Op. Budget' Worksheet;																
Commercial Space Residential Parking	2.5% 2.5%	Commercial to Residential allocation: 100%	36,012	36,912	37,835	38,781	39,751	40,744	41,763	42,807	43,877	44,974	46,098	47,251	48,432	49,643	50,884	52,156
Miscellaneous Rent Income	2.5%		-			<u> </u>		<u> </u>	-			-	-	<u>-</u>	-	-	-	-
Supportive Services Income	2.5%		_	-	-	_	-	-	-	-	-	-	-	_	-	-	-	-
Interest Income - Project Operations	2.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Laundry and Vending	2.5%		6,448	6,609	6,774	6,944	7,117	7,295	7,478	7,665	7,856	8,053	8,254	8,460	8,672	8,889	9,111	9,339
Tenant Charges Miscellaneous Residential Income	2.5%		-			-	-	<u>-</u>	-		-	-	-	-	-	-	-	-
		from 'Commercial Op. Budget' Worksheet;					_			1		_	_		_			
Other Commercial Income	2.5%	Commercial to Residential allocation: 100% Link from Reserve Section below, as	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Withdrawal from Capitalized Reserve (deposit to operating account)	n/a	applicable	-															
Gross Potential Income	1		1,713,052	1,755,878	1,799,775	1,844,770	1,890,889	1,938,161	1,986,615	2,036,281	2,087,188	2,139,367	2,192,851	2,247,673	2,303,864	2,361,461	2,420,498	2,481,010
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	(7,402) (159,658)	(7,587) (163,649)	(7,776) (167,740)	(7,971) (171,934)	(8,170) (176,232)	(8,374)	(8,584) (185,154)	(8,798) (189,783)	(9,018) (194,527)	(9,244) (199,390)	(9,475) (204,375)	(9,712) (209,485)	(9,954) (214,722)	(10,203)	(10,458) (225,592)	(10,720)
Vacancy Loss - Residential - Teriant Assistance Fayments Vacancy Loss - Commercial	n/a	appropriate	(7,202)	(7,382)	(7,567)	(7,756)	(7,950)	(8,149)		(8,561)	(8,775)	(8,995)	(9,220)	(9,450)	(9,686)	(9,929)	(10,177)	(10,431)
EFFECTIVE GROSS INCOME			1,538,790	1,577,260	1,616,692	1,657,109	1,698,537	1,741,000	1,784,525	1,829,138	1,874,867	1,921,738	1,969,782	2,019,026	2,069,502	2,121,240	2,174,271	2,228,627
OPERATING EXPENSES																		
Management		1et Vegr to be not asserting to LUID			Т		 		Г	 		1	 1	Т	Т		Т	
Management Fee	3.5%	1st Year to be set according to HUD schedule.	78,120	80,854	83,684	86,613	89,644	92,782	96,029	99,390	102,869	106,470	110,196	114,053	118,045	122,176	126,452	130,878
Asset Management Fee	3.5%	per MOHCD policy	78,120	80,854	83,684	86,613	89,644	92,782	96,029	99,390	102,869	106,470	110,196	114,053	118,045	122,176	126,452	130,878
Sub-total Management Expenses	3		156,240	161,708	167,368	173,226	179,289	185,564	192,059	198,781	205,738	212,939	220,392	228,106	236,089	244,352	252,905	261,757
Salaries/Benefits Office Salaries	3.5%		125,000	120 275	133,903	138,590	143,440	140 461	152 657	150.025	164,601	170 262	176 225	192 406	188,884	195,495	202,337	200 410
Manager's Salary	3.5%		70,000	129,375 72,450	74,986	77,610	80,327	148,461 83,138	153,657 86,048	159,035 89,060	92,177	170,362 95,403	176,325 98,742	182,496 102,198	188,884	195,495	113,309	209,419 117,274
Health Insurance and Other Benefits	3.5%		62,400	64,584	66,844	69,184	71,605	74,112	76,706	79,390	82,169	85,045	88,021	91,102	94,291	97,591	101,007	104,542
Other Salaries/Benefits	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.5%		- 057 400	- 000 400	- 075 700	-	-	- 205 740		-	- 220.047	- 250.040		- 275 700	- 200.040	-	- 440.050	-
Administration Sub-total Salaries/Benefits	•		257,400	266,409	275,733	285,384	295,372	305,710	316,410	327,485	338,947	350,810	363,088	375,796	388,949	402,562	416,652	431,235
Advertising and Marketing	3.5%		_	- 1	- [- 1		_	I - I	-	-	-	- 1	-	-	-	-
Office Expenses	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Rent	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal Expense - Property	3.5%		10,000	10,350	10,712	11,087	11,475	11,877	12,293	12,723	13,168	13,629	14,106	14,600	15,111	15,640	16,187	16,753
Audit Expense Bookkeeping/Accounting Services	3.5%		10,000	10,350	10,712	11,087	11,475	11,877	12,293	12,723	13,168	13,629	14,106 -	14,600	15,111	15,640 -	16,187	16,753
Bad Debts	3.5%		-	-	-	-	-	-	-	- 1	-	-	-	-	-	-	-	-
Miscellaneous	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total Administration Expenses	6		20,000	20,700	21,425	22,174	22,950	23,754	24,585	25,446	26,336	27,258	28,212	29,199	30,221	31,279	32,374	33,507
Utilities Electricity	3.5%	<u> </u>	60,000	62,100	64,274	66,523	68,851	71,261	73,755	76,337	79,009	81,774	84,636	87,598	90,664	93,837	97,122	100,521
Water	3.5%		40,000	41,400	42,849	44,349	45,901	47,507	49,170	50,891	52,672	54,516	56,424	58,399	60,443	62,558	64,748	67,014
Gas	3.5%		20,000	20,700	21,425	22,174	22,950	23,754	24,585	25,446	26,336	27,258	28,212	29,199	30,221	31,279	32,374	33,507
Sewer	3.5%		40,000	41,400	42,849	44,349	45,901	47,507	49,170	50,891	52,672	54,516	56,424	58,399	60,443	62,558	64,748	67,014
Sub-total Utilities	6		160,000	165,600	171,396	177,395	183,604	190,030	196,681	203,565	210,689	218,064	225,696	233,595	241,771	250,233	258,991	268,056
Taxes and Licenses Real Estate Taxes	3.5%		40,120	41,524	42,978	44,482	46,039	47,650	49,318	51,044	52,830	54,679	56,593	58,574	60,624	62,746	64,942	67,215
Payroll Taxes	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Taxes, Licenses and Permits	3.5%		10,000	10,350	10,712	11,087	11,475	11,877	12,293	12,723	13,168	13,629	14,106	14,600	15,111	15,640	16,187	16,753
Sub-total Taxes and Licenses	6		50,120	51,874	53,690	55,569	57,514	59,527	61,610	63,767	65,998	68,308	70,699	73,174	75,735	78,385	81,129	83,968
Insurance Property and Liability Insurance	3.5%		150,000	155,250	160,684	166,308	172,128	178,153	184,388	190,842	197,521	204,435	211,590	218,995	226,660	234,593	242,804	251,302
Fidelity Bond Insurance	3.5%		-	133,230	-	-	-	-	104,300	190,642	197,321	204,433	-		-	234,393	-	231,302
Worker's Compensation	3.5%					=	-	<u> </u>	-	-	=							
Director's & Officers' Liability Insurance	3.5%		-	-	-	-	-	-	-	-	-	-		-	-	-		-
Sub-total Insurance Maintenance & Repair	9		150,000	155,250	160,684	166,308	172,128	178,153	184,388	190,842	197,521	204,435	211,590	218,995	226,660	234,593	242,804	251,302
Payroll	3.5%		_ [- 1	- 1	-	1				_ 1	_	- 1	- 1	- 1	_	_	
Supplies	3.5%		-	-	-					-				-	-		-	
Contracts	3.5%		90,000	93,150	96,410	99,785	103,277	106,892	110,633	114,505	118,513	122,661	126,954	131,397	135,996	140,756	145,683	150,781
Garbage and Trash Removal	3.5%		40,000	41,400	42,849	44,349	45,901	47,507	49,170	50,891	52,672	54,516	56,424	58,399	60,443	62,558	64,748	67,014
Security Payroll/Contract HVAC Repairs and Maintenance	3.5% 3.5%		-	-	-	-	-	-	-	-	-	-	-		-	-	-	-
Vehicle and Maintenance Equipment Operation and Repairs	3.5%		-	-	-	-	-	<u>-</u>	-	-	-	-	-	-	-	-	-	-
Miscellaneous Operating and Maintenance Expenses	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total Maintenance & Repair Expenses	8		130,000	134,550	139,259	144,133	149,178	154,399	159,803	165,396	171,185	177,177	183,378	189,796	196,439	203,314	210,430	217,795
Supportive Services	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Commercial Expenses		from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%													_			
·		25	- 1	-	-	-		-			-	-	-	- 1	-		-	
TOTAL OPERATING EXPENSES			923,760	956,092	989,555	1,024,189	1,060,036	1,097,137	1,135,537	1,175,281	1,216,416	1,258,990	1,303,055	1,348,662	1,395,865	1,444,720	1,495,285	1,547,620
PUPA (w/o Reserves/GL Base Rent/Bond Fees)		14,434	Note: III I	di mere	hun == 1 1 1 1		dalata '		wherelet	wall · · ·		Himle - "					
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	٦		_	vote: Hidden co	numns are in be	tween total colu	rnns. 10 update/d	ielete values in	yellow cells, mai	nipulate each cell	ratner than drag	ging across mul	upie cells.	_		_	_	
Bond Monitoring Fee	1		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Replacement Reserve Deposit]		22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400
Operating Reserve Deposit	4		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit	4		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	4	from 'Commercial Op. Budget' Worksheet;	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Required Reserve Deposit/s, Commercial	_	Commercial to Residential allocation: 100%		-	-	-		- 27 400	-		-	-	-		- 27 400	-		-
Sub-total Reserves/Ground Lease Base Rent/Bond Fees	•		27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400

Small Sites Project			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
	% annua	Comments	2023	2020	2021	2020	2023	2030	2031	2032	2033	2034	2033	2030	2031	2030	2033	2040
INCOME TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond	increase d Fees)	(related to annual inc assumptions)	Total 951,160	Total 983,492	Total 1,016,955	Total 1,051,589	Total 1,087,436	Total 1,124,537	Total 1,162,937	Total 1,202,681	Total 1,243,816	Total 1,286,390	Total 1,330,455	Total 1,376,062	Total 1,423,265	Total 1,472,120	Total 1,522,685	Total 1,575,020
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)	,		14,862 587,630	593,769	599,737	605,520	611,101	616,463	621,588	626,458	631,051	635,348	639,327	642,965	646,237	649,120	651,585	653,607
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa	ane)		•	ŕ		•	•	delete values in y	•	•	•	·	ŕ	042,300	040,201	043,120	001,000	000,007
Hard Debt - First Lender		Enter comments re: annual increase, etc.	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd	Lender)	Enter comments re: annual increase, etc.	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941
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	1	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%		-	-	-	-	-	_	-	_	-	_	_	_	_	_	_
TOTAL HARD DEBT SERVICE	_ 		510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970	510,970
CASH FLOW (NOI minus DEBT SERVICE)			76,661	82,799	88,767	94,550	100,131	105,493	110,618	115,488	120,081	124,378	128,357	131,995	135,267	138,150	140,615	142,637
USES OF CASH FLOW BELOW (This row also shows DSCR.)		DSCR:	1.15	1.162	1.174	1.185	1.196	1.206	1.216	1.226	1.235	1.243	1.251	1.258	1.265	1.27	1.275	1.279
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	olumns are in be	etween total colu	mns. To update/	delete values in y	/ellow cells, mai	nipulate each cell	rather than drag	gging across mu	tiple cells.					
Partnership Management Fee (see policy for limits)	3.5%	per MOHCD policy	-															
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)		per MOHCD policy no annual increase	-															
Other Payments Non-amortizing Loan Pmnt - Lender 1	1	Enter comments re: annual increase, etc.	-															
Non-amortizing Loan Pmnt - Lender 2]	Enter comments re: annual increase, etc.	-															
Deferred Developer Fee (Enter amt <= Max Fee from row 131)	J		38,325	41,399	44,383	47,275	50,065	52,747	55,309	57,744	32,752				-	-		
TOTAL PAYMENTS PRECEDING MOHCD			38,325	41,399	44,383	47,275	50,065	52,747	55,309	57,744	32,752				<u> </u>	<u> </u>		
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN		<u></u>	38,336	41,399	44,383	47,275	50,065	52,747	55,309	57,744	87,329	124,378	128,357	131,995	135,267	138,150	140,615	142,637
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?	Yes Yes	,																
1st Residual Receipts Split - Lender/Deferred Developer Fee		6 2nd Residual Receipts Split Begins:																
2nd Residual Receipts Split - Lender/Owner	67% / 33%																	
Max Deferred Developer		Ise for data entry above. Do not link.): ive Deferred Developer Fee Earned	38,330	41,399	44,383													
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Debt Loan	•																
		Allocation per pro rata share of all soft debt																
MOHCD Residual Receipts Amount Due	100.00%	loans, and MOHCD residual receipts policy	38,336	41,399	44,383	47,275	50,065	52,747	55,309	57,744	87,329	82,919	85,571	87,997	90,178	92,100	93,744	95,091
Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground	4		507,031	-	44,383	-	-		-	-	-	-	-	87,997	90,178	-	-	-
Lease		Proposed Total MOHCD Amt Due less Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proposed MOHCD Residual Receipts Amount to Replacement Reserve			38,336	41,399	-	-	-	-	-	-	-	82,919	85,571	-	-	-	93,744	-
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE																		
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due	0.00% 0.00%	<u> </u>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lender 5 Residual Receipts Due	0.00%		-	-	-	-	-	-	-	-	-	-			-	-	-	-
Total Non-MOHCD Residual Receipts Debt Service)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REMAINDER (Should be zero unless there are distributions																		
below)	7		-	-	-	-	-	-	-	<u>-</u>	-	41,459	42,786	43,998	45,089	46,050	46,872	47,546
Owner Distributions/Incentive Management Fee Other Distributions/Uses	1		-	-	-	-	-	-	<u> </u>	-	-	41,459	42,786	43,998	45,089	46,050	46,872	47,546
Final Balance (should be zero)	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REPLACEMENT RESERVE - RUNNING BALANCE		1.5x Original Capitalized RR = \$221,311																
Replacement Reserve Starting Balance]		147,540	163,040	215,509	516,456	518,075	508,834	497,239	499,783	513,038	528,232	130,257	197,502	293,579	250,289	249,923	177,801
Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only)	-		22,400	22,400 38,336	22,400 41,399	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400 82,919	22,400 85,571	22,400	22,400	22,400	22,400 93,744
Repayment of City Loan from Cash Out (Small Sites Only)	1		<u>-</u>	30,030	240,720		-	-		-		-	J ∠ , J 1 J	00,071	-	-	-	JJ, 1 TT
Replacement Reserve Deposits (Non-Operating Account)	4			40 = 2.1	0 ===	00.4=0	05.0	00.000	05.0-5	41.50	40.70	/OF 00 1	10.175	44.272	20.0.12	0= 100	0.00	4= 0=0
Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest	1	1%	8,600 1,699.40	10,504 2,237.75	8,773 5,200.28	26,170 5,388.56	37,046 5,404.75	39,308 5,312.34	25,052 5,196.39	14,367 5,221.83	12,561 5,354.38	425,881 5,506.32	40,429 2,355.76	14,950 3,054.74	68,849 3,159.79	25,493 2,726.89	97,246 2,723.23	17,879 2,939.44
RR Running Balance	_		163,040	215,509	516,456	518,075	508,834	497,239	499,783	513,038	528,232	130,257	197,502	293,579	250,289	249,923	177,801	279,005
OPERATING RESERVE - RUNNING BALANCE		RR Balance/Unit	\$2,547	\$3,367	\$8,070	\$8,095	\$7,951	\$7,769	\$7,809	\$8,016	\$8,254	\$2,035	\$3,086	\$4,587	\$3,911	\$3,905	\$2,778	\$4,359
Operating Reserve Starting Balance			365,532	369,188	372,880	376,608	380,375	384,178	388,020	391,900	395,819	399,777	403,775	407,813	411,891	416,010	420,170	424,372
Operating Reserve Deposits]		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Reserve Withdrawals Operating Reserve Interest	1	1%	3,655.32	3,691.88	3,728.80	3,766.08	3,803.75	3,841.78	3,880.20	3,919.00	3,958.19	3,997.77	4,037.75	4,078.13	4,118.91	4,160.10	4,201.70	4,243.72
OR Running Balance	_	170	369,188	372,880	376,608	380,375	384,178	388,020	391,900	395,819	399,777	403,775	407,813	411,891	416,010	420,170	424,372	428,616
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE	OR Balance a	as a % of Prior Yr Op Exps + Debt Service		25.5%	25.2%	24.9%	24.6%	24.3%	24.0%	23.6%	23.3%	23.0%	22.7%	22.4%	22.0%	21.7%	21.4%	21.1%
Other Reserve 1 Starting Balance	1			- 1	-	- 1	-			- 1	-	_	- 1	- 1	-	- 1	- 1	
Other Reserve 1 Deposits]		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Reserve 1 Vithdrawals	-																	
Other Reserve 1 Interest Other Required Reserve 1 Running Balance	_		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OTHER RESERVE 2 - RUNNING BALANCE																		
Other Reserve 2 Starting Balance]			-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Reserve 2 Deposits	1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Reserve 2 Withdrawals Other Reserve 2 Interest	1																	
Other Required Reserve 2 Running Balance	_		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Small Sites Project			Year 17	Year 18	Year 19	Year 20
	% annual	O a marra mata	2041	2042	2043	2044
NCOME	increase	Comments (related to annual inc assumptions)	Total	Total	Total	Total
Residential - Tenant Rents	2.5%		109,877	112,624	115,440	118,326
esidential - Tenant Assistance Payments (Non-LOSP)	2.5%	from 'Commercial Op. Budget' Worksheet;	2,370,126	2,429,379	2,490,114	2,552,367
ommercial Space	2.5%	Commercial to Residential allocation: 100%	53,460	54,797	56,166	57,571
Residential Parking	2.5%		-	-	-	-
liscellaneous Rent Income upportive Services Income	2.5% 2.5%		-	-		<u>-</u>
terest Income - Project Operations	2.5%		-	-		<u> </u>
aundry and Vending	2.5%		9,572	9,811	10,057	10,308
enant Charges	2.5%		-	-	-	-
iscellaneous Residential Income	2.5%	from 'Commercial Op. Budget' Worksheet;	-	-	-	-
ther Commercial Income	2.5%	Commercial to Residential allocation: 100%	-	-	-	-
/ithdrawal from Capitalized Reserve (deposit to operating account)	n/a	Link from Reserve Section below, as applicable				
Gross Potential Income	11/4		2,543,035	2,606,611	2,671,776	2,738,571
acancy Loss - Residential - Tenant Rents	n/a	Enter formulas manually per relevant MOH	(10,988)	(11,262)	(11,544)	(11,833)
acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial	n/a n/a	policy; annual incrementing usually not appropriate	(237,013) (10,692)	(242,938) (10,959)	(249,011) (11,233)	(255,237) (11,514)
EFFECTIVE GROSS INCOME	II/a		2,284,343	2,341,452	2,399,988	2,459,988
PERATING EXPENSES						, ,
anagement						
lanagement Fee	3.5%	1st Year to be set according to HUD schedule.	135,459	140,200	145,107	150,186
sset Management Fee	3.5%	per MOHCD policy	135,459	140,200	145,107	150,186
Sub-total Management Expenses			270,918	280,400	290,214	300,372
alaries/Benefits					<u>.</u>	
office Salaries	3.5%		216,748	224,334	232,186	240,313
lanager's Salary ealth Insurance and Other Benefits	3.5% 3.5%		121,379 108,201	125,627 111,988	130,024 115,907	134,575 119,964
eann insurance and Other Benefits ther Salaries/Benefits	3.5%		100,201	- 111,900	110,907	- 119,904
dministrative Rent-Free Unit	3.5%		-	-	-	-
Sub-total Salaries/Benefits			446,328	461,949	478,118	494,852
dministration	0.50/				1	
dvertising and Marketing Office Expenses	3.5% 3.5%		-	-	-	-
Iffice Rent	3.5%		-	-	-	<u>-</u>
egal Expense - Property	3.5%		17,340	17,947	18,575	19,225
udit Expense	3.5%		17,340	17,947	18,575	19,225
ookkeeping/Accounting Services	3.5%		-	-	-	-
ad Debts Iiscellaneous	3.5% 3.5%		-	-		<u>-</u>
Sub-total Administration Expenses	0.070		34,680	35,894	37,150	38,450
tilities			,	,	•	,
lectricity	3.5%		104,039	107,681	111,449	115,350
Vater	3.5%		69,359	71,787	74,300	76,900
ewer	3.5% 3.5%		34,680 69,359	35,894 71,787	37,150 74,300	38,450 76,900
Sub-total Utilities	3.570		277,438	287,148	297,198	307,600
axes and Licenses						551,555
eal Estate Taxes	3.5%		69,568	72,002	74,522	77,131
ayroll Taxes	3.5%		-	-	-	-
liscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3.5%		17,340	17,947	18,575	19,225
Sub-total Taxes and Licenses			86,907	89,949	93,097	96,356
roperty and Liability Insurance	3.5%		260,098	269,201	278,623	288,375
idelity Bond Insurance	3.5%		-	-	-	-
Vorker's Compensation	3.5%		-	-	-	-
irector's & Officers' Liability Insurance Sub-total Insurance	3.5%		- 260,098	- <u> </u> 269,201	278,623	288,375
laintenance & Repair			£00,030	200,20 I	210,023	200,010
ayroll	3.5%			-	-	-
upplies	3.5%		-	-	-	-
ontracts	3.5%		156,059	161,521	167,174	173,025
arbage and Trash Removal	3.5% 3.5%		69,359	71,787	74,300	76,900
	0.070					<u>-</u> -
ecurity Payroll/Contract	3.5%			-		
ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs	3.5%		-	-	-	-
ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs liscellaneous Operating and Maintenance Expenses			-	-	-	-
ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs	3.5%			- - 233,308	- - 241,474	249,925
ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs iscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	3.5%		-	-	-	-
VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs iscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses upportive Services	3.5% 3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	- - 225,418	-	- 241,474	-
ecurity Payroll/Contract VAC Repairs and Maintenance chicle and Maintenance Equipment Operation and Repairs iscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses upportive Services ommercial Expenses	3.5% 3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	- - 225,418 - -	- 233,308 - -	- 241,474 - -	- 249,925 - -
ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs liscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses upportive Services ommercial Expenses OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)	3.5% 3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	- - 225,418	-	- 241,474	-
ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs liscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses upportive Services ommercial Expenses OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) eserves/Ground Lease Base Rent/Bond Fees	3.5% 3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	- - 225,418 - -	- 233,308 - -	- 241,474 - - - 1,715,874	- 249,925 - -
ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs liscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses upportive Services ommercial Expenses OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) eserves/Ground Lease Base Rent/Bond Fees iround Lease Base Rent	3.5% 3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	- 225,418 - - - 1,601,787	- 233,308 - - - 1,657,849	- 241,474 - -	- 249,925 - -
Recurity Payroll/Contract IVAC Repairs and Maintenance Rehicle and Maintenance Equipment Operation and Repairs Riscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses Supportive Services Commercial Expenses OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Lond Monitoring Fee Replacement Reserve Deposit	3.5% 3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	- 225,418 - - - 1,601,787	- 233,308 - - - 1,657,849	- 241,474 - - - 1,715,874	- 249,925 - - - 1,775,930
ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs liscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses upportive Services commercial Expenses OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) eserves/Ground Lease Base Rent/Bond Fees iround Lease Base Rent ond Monitoring Fee eplacement Reserve Deposit	3.5% 3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	- 225,418 - - 1,601,787	- 233,308 - - - 1,657,849 - 5,000	- 241,474 - - - 1,715,874 - 5,000	- 249,925 - - - 1,775,930 - 5,000
ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs liscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses upportive Services ommercial Expenses OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) eserves/Ground Lease Base Rent/Bond Fees iround Lease Base Rent ond Monitoring Fee eplacement Reserve Deposit other Required Reserve 1 Deposit	3.5% 3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	- 225,418 - - 1,601,787 - 5,000 22,400 - -	- 233,308 - - - 1,657,849 - 5,000	- 241,474 - - - 1,715,874 - 5,000	- 249,925 - - - 1,775,930 - 5,000
ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs liscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses upportive Services ommercial Expenses OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) eserves/Ground Lease Base Rent/Bond Fees iround Lease Base Rent ond Monitoring Fee eplacement Reserve Deposit iperating Reserve Deposit	3.5% 3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% from 'Commercial Op. Budget' Worksheet;	- 225,418 - - 1,601,787	- 233,308 - - - 1,657,849 - 5,000 22,400 -	- 241,474 - - - 1,715,874 - 5,000	- 249,925 - - - 1,775,930 - 5,000

MOHCD Proforma - 20 Year Cash Flow

Small Sites Project			Year 17	Year 18	Year 19	Year 2
			2041	2042	2043	2044
	% annual	Comments				
NCOME	increase	(related to annual inc assumptions)	Total	Total	Total	Total
FOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees)	•		1,629,187	1,685,249	1,743,274	1,803,3
NET OPERATING INCOME (INCOME minus OP EXPENSES)			655,156	656,202	656,714	656,6
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa	ans)					
Hard Debt - First Lender]	Enter comments re: annual increase, etc.	382,029	382,029	382,029	571,0
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	Lender) 1	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	128,941	128,941	128,941	
Hard Debt - Fourth Lender	1	Enter comments re: annual increase, etc.	-	-	-	
Commercial Hard Debt Service		from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	_	_	_	
TOTAL HARD DEBT SERVICE	<u>.</u>		510,970	510,970	510,970	571,0
CASH FLOW (NOI minus DEBT SERVICE)			144,186	145,232	145,744	85,0
JSES OF CASH FLOW BELOW (This row also shows DSCR.)		DSCR:	1.282	1.284	1.285	1
JSES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL						
Below-the-line" Asset Mgt fee (uncommon in new projects, see policy Partnership Management Fee (see policy for limits)	3.5%	per MOHCD policy				
nvestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	3.3%	per MOHCD policy per MOHCD policy no annual increase				
Other Payments						
Non-amortizing Loan Pmnt - Lender 1	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						
TOTAL PAYMENTS PRECEDING MONCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN			144,186	1/5 222	1/15 7/14	85,
`	,	Voor 15 in voor indicated to	144,186	145,232	145,744	ŏ 5,
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?	yes Yes	Year 15 is year indicated below: 2039				
1st Residual Receipts Split - Lender/Deferred Developer Fee		2nd Residual Receipts Split Begins:				
2nd Residual Receipts Split - Lender/Owner	67% / 33%					
Max Deferred Developer		e for data entry above. Do not link.): ive Deferred Developer Fee Earned				
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Dist. Soit Debt Loans	•				
		Allocation per pro rata share of all soft debt				
MOHCD Residual Receipts Amount Due		loans, and MOHCD residual receipts policy	96,124	96,821	97,162	57,
Proposed MOHCD Residual Receipts Amount to Loan Repayment			-	-	-	
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease		Proposed Total MOHCD Amt Due less Loan Repayment	_	_	_	
Proposed MOHCD Residual Receipts Amount to Replacement		repayment		_		
Reserve			-	-	-	
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE						
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due	0.00%	No HCD Financing	-	-		
Lender 5 Residual Receipts Due	0.00%		-	-	-	
Total Non-MOHCD Residual Receipts Debt Service			-	-	-	
REMAINDER (Should be zero unless there are distributions						
Delow) Dwner Distributions/Incentive Management Fee	1		48,062 48,062	48,411 48,411	48,581 48,581	28 , 28,
Other Distributions/Uses	-		40,002	40,411	40,501	20,
Final Balance (should be zero)	_		-	-	-	
REPLACEMENT RESERVE - RUNNING BALANCE		1.5x Original Capitalized RR = \$221,311				
Replacement Reserve Starting Balance	1		279,005	271,704	284,728	297,
	4		·	The state of the s		
Replacement Reserve Deposits	-		22,400	22,400	22,400	22,
City Share Replacement Reserve Deposit (Small Sites Only)			·	22,400	22,400	22,
			·	22,400	22,400	
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA)			22,400	12,317	12,440	223, 12,
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest		1%	22,400 - 32,715 3,014.05	12,317 2,941.04	12,440 3,071.28	223, 12, 3,20°
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA)		1% RR Balance/Unit	22,400	12,317	12,440	223, 12, 3,20° 534,
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE			22,400 - 32,715 3,014.05 271,704 \$4,245	12,317 2,941.04 284,728 \$4,449	12,440 3,071.28 297,760 \$4,652	223, 12, 3,20° 534, \$8,
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance			22,400 - 32,715 3,014.05 271,704	12,317 2,941.04 284,728	12,440 3,071.28 297,760	223, 12, 3,201 534, \$8,
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits			22,400 - 32,715 3,014.05 271,704 \$4,245	12,317 2,941.04 284,728 \$4,449	12,440 3,071.28 297,760 \$4,652	223, 12, 3,201 534, \$8,
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance Departing Reserve Starting Balance Departing Reserve Deposits Departing Reserve Withdrawals			22,400 - 32,715 3,014.05 271,704 \$4,245	12,317 2,941.04 284,728 \$4,449	12,440 3,071.28 297,760 \$4,652	223, 12, 3,201 534, \$8,3
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Interest OR Running Balance		RR Balance/Unit	22,400 - 32,715 3,014.05 271,704 \$4,245 428,616 - 4,286.16 432,902	- 12,317 2,941.04 284,728 \$4,449 432,902 - 4,329.02 437,231	- 12,440 3,071.28 297,760 \$4,652 437,231 - 4,372.31 441,603	223, 12, 3,200 534, \$8,- 441,
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Interest OR Running Balance		RR Balance/Unit	22,400 - 32,715 3,014.05 271,704 \$4,245 428,616 - 4,286.16	12,317 2,941.04 284,728 \$4,449 432,902 -	12,440 3,071.28 297,760 \$4,652 437,231	223, 12, 3,200 534, \$8,- 441,
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE 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		RR Balance/Unit	22,400 - 32,715 3,014.05 271,704 \$4,245 428,616 - 4,286.16 432,902	- 12,317 2,941.04 284,728 \$4,449 432,902 - 4,329.02 437,231	- 12,440 3,071.28 297,760 \$4,652 437,231 - 4,372.31 441,603	223, 12, 3,201 534, \$8,3 441,
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE 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 Other Reserve 1 Starting Balance Other Reserve 1 Deposits		RR Balance/Unit	22,400 - 32,715 3,014.05 271,704 \$4,245 428,616 - 4,286.16 432,902 20.8%	- 12,317 2,941.04 284,728 \$4,449 432,902 - 4,329.02 437,231 20.4%	- 12,440 3,071.28 297,760 \$4,652 437,231 - 4,372.31 441,603	223, 12, 3,200 534, \$8,- 441,
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE 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 Other Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Withdrawals		RR Balance/Unit	22,400 - 32,715 3,014.05 271,704 \$4,245 428,616 - 4,286.16 432,902 20.8%	- 12,317 2,941.04 284,728 \$4,449 432,902 - 4,329.02 437,231 20.4%	- 12,440 3,071.28 297,760 \$4,652 437,231 - 4,372.31 441,603	223, 12, 3,20° 534, \$8, 441,
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance 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 Other Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 1 Withdrawals Other Reserve 1 Withdrawals Other Reserve 1 Interest	DR Balance as	RR Balance/Unit	22,400 - 32,715 3,014.05 271,704 \$4,245 428,616 - 4,286.16 432,902 20.8%	- 12,317 2,941.04 284,728 \$4,449 432,902 - 4,329.02 437,231 20.4%	- 12,440 3,071.28 297,760 \$4,652 437,231 - 4,372.31 441,603	223, 12, 3,200 534, \$8,- 441,
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance 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 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	DR Balance as	RR Balance/Unit	22,400 - 32,715 3,014.05 271,704 \$4,245 428,616 - 4,286.16 432,902 20.8%	- 12,317 2,941.04 284,728 \$4,449 432,902 - 4,329.02 437,231 20.4%	- 12,440 3,071.28 297,760 \$4,652 437,231 - 4,372.31 441,603	223, 12, 3,200 534, \$8,- 441,
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE 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 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	DR Balance as	RR Balance/Unit	22,400 32,715 3,014.05 271,704 \$4,245 428,616 - 4,286.16 432,902 20.8%	- 12,317 2,941.04 284,728 \$4,449 432,902 - 4,329.02 437,231 20.4%	- 12,440 3,071.28 297,760 \$4,652 437,231 - 4,372.31 441,603	223, 12, 3,201 534, \$8,3 441,
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance 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 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 Starting Balance Other Reserve 2 Starting Balance Other Reserve 2 Starting Balance	DR Balance as	RR Balance/Unit	22,400 - 32,715 3,014.05 271,704 \$4,245 428,616 - 4,286.16 432,902 20.8%	- 12,317 2,941.04 284,728 \$4,449 432,902 - 4,329.02 437,231 20.4%	- 12,440 3,071.28 297,760 \$4,652 437,231 - 4,372.31 441,603	223, 12, 3,201 534, \$8,3 441,
City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE 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 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	DR Balance as	RR Balance/Unit	22,400 - 32,715 3,014.05 271,704 \$4,245 428,616 - 4,286.16 432,902 20.8%	- 12,317 2,941.04 284,728 \$4,449 432,902 - 4,329.02 437,231 20.4%	- 12,440 3,071.28 297,760 \$4,652 437,231 - 4,372.31 441,603	223, 12, 3,200 534, \$8,- 441,

4 of 4

629 Post	Small Site	s Project																		
Total # Units:	: 64 	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
INCOME	% annual increase	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Residential - Tenant Rents	2.5%	74,016	75,866	77,763	79,707	81,700	83,742	85,836	87,982	90,181	92,436	94,747	97,115	99,543	102,032	104,583	107,197	109,877	112,624	115,440
Residential - Tenant Assistance Payments (Non-LOSP) Commercial Space	2.5% 2.5%	1,596,576 36,012	1,636,490 36,912	1,677,403 37,835	1,719,338 38,781	1,762,321 39,751	1,806,379 40,744	1,851,539 41,763	1,897,827 42,807	1,945,273 43,877	1,993,905 44,974	2,043,752 46,098	2,094,846 47,251	2,147,217 48,432	2,200,898 49,643	2,255,920 50,884	2,312,318 52,156	2,370,126 53,460	2,429,379 54,797	2,490,114 56,166
Other Income Gross Potential Income		1,713,052	1,755,878	1.799.775	1.844.770	1,890,889	1,938,161	1,986,615	2,036,281	2,087,188	2,139,367	2,192,851	2.247.673	2,303,864	2.361.461	2,420,498	2,481,010	2,543,035	2,606,611	2,671,776
Vacancy Loss - Residential - Tenant Rents	n/a	(7,402)	(7,587)	(7,776)	(7,971)	(8,170)	(8,374)	(8,584)	(8,798)	(9,018)	(9,244)	(9,475)	(9,712)	(9,954)	(10,203)	(10,458)	(10,720)	(10,988)	(11,262)	(11,544)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial	n/a n/a	(159,658) (7,202)	(163,649) (7,382)	(167,740) (7,567)	(171,934) (7,756)	(176,232) (7,950)	(180,638) (8,149)	(185,154) (8,353)	(189,783) (8,561)	(194,527) (8,775)	(199,390) (8,995)	(204,375) (9,220)	(209,485) (9,450)	(214,722) (9,686)	(220,090) (9,929)	(225,592) (10,177)	(231,232) (10,431)	(237,013) (10,692)	(242,938) (10,959)	(249,011) (11,233)
EFFECTIVE GROSS INCOME		1,538,790	1,577,260	1,616,692	1,657,109	1,698,537	1,741,000	1,784,525	1,829,138	1,874,867	1,921,738	1,969,782	2,019,026	2,069,502		2,174,271	2,228,627	2,284,343	2,341,452	2,399,988
OPERATING EXPENSES																				
Management Salaries/Benefits	3.5% 3.5%	156,240 257,400	161,708 266,409	167,368 275,733	173,226 285,384	179,289 295,372	185,564 305,710	192,059 316,410	198,781 327,485	205,738 338,947	212,939 350,810	220,392 363,088	228,106 375,796	236,089 388,949	244,352 402,562	252,905 416,652	261,757 431,235	270,918 446,328	280,400 461,949	290,214 478,118
Administration	3.5%	20,000	20,700	21,425	22,174	22,950	23,754	24,585	25,446	26,336	27,258	28,212	29,199	30,221	31,279	32,374	33,507	34,680	35,894	37,150
Utilities Taxes and Licenses	3.5% 3.5%	160,000 50,120	165,600 51,874	171,396 53,690	177,395 55,569	183,604 57,514	190,030 59,527	196,681 61,610	203,565 63,767	210,689 65,998	218,064 68,308	225,696 70,699	233,595 73,174	241,771 75,735	250,233 78,385	258,991 81,129	268,056 83,968	277,438 86,907	287,148 89,949	297,198 93,097
Insurance Maintenance & Repair	3.5% 3.5%	150,000 130,000	155,250 134,550	160,684 139,259	166,308 144,133	172,128 149,178	178,153 154,399	184,388 159,803	190,842 165,396	197,521 171,185	204,435 177,177	211,590 183,378	218,995 189,796	226,660 196,439	234,593 203,314	242,804 210,430	251,302 217,795	260,098 225,418	269,201 233,308	278,623 241,474
Supportive Services	3.5%	-	-	-	-	-	-	-	-	-	-	-	109,790	190,439	-	-	-	-	-	-
Commercial Expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)	<u>)</u> .	923,760 <i>14,434</i>	956,092	989,555	1,024,189	1,060,036	1,097,137	1,135,537	1,175,281	1,216,416	1,258,990	1,303,055	1,348,662	1,395,865	1,444,720	1,495,285	1,547,620	1,601,787	1,657,849	1,715,874
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bond Monitoring Fee		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Replacement Reserve Deposit Operating Reserve Deposit		22,400 0	22,400 0	22,400 0	22,400 0	22,400 0	22,400 0	22,400 0	22,400 0	22,400 0	22,400 0	22,400 0	22,400 0	22,400 0	22,400 0	22,400 0	22,400 0	22,400 0	22,400 0	22,400 0
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Required Reserve Deposit/s, Commercial		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total Reserves/Ground Lease Base Rent/Bond Fees		27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400	27,400
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES))	951,160 <i>14,862</i> 587,630	983,492 593,769	1,016,955 599,737	1,051,589 605,520	1,087,436 611,101	1,124,537 616,463	1,162,937 621,588	1,202,681 626,458	1,243,816 631,051	1,286,390 635,348	1,330,455 639,327	1,376,062 642,965	1,423,265 646,237	1,472,120 649,120	1,522,685 651,585	1,575,020 653,607	1,629,187 655,156	1,685,249 656,202	1,743,274 656,714
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender	٦ .	382.029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382,029	382.029	382,029	382.029	382.029	382.029	382,029	382,029	382,029	382,029	382,029
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender)] :	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941	128,941
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender		-	-	-	-	-	-	-	<u>-</u>	-	-	-	-	-	-	<u>-</u>	-	-	<u>-</u>	<u> </u>
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE]	- 510,970	- 510,970	- 510,970	510,970	- 510,970	510,970	510,970	- 510,970	- 510,970	- 510,970	- 510,970	510,970							
CASH FLOW (NOI minus DEBT SERVICE)	-	76,661	82,799	88,767	94,550	100,131	105,493	110,618	115,488	120,081	124,378	128,357	131,995	135,267	138,150	140,615	142,637	144,186	145,232	145,744
USES OF CASH FLOW BELOW (This row also shows DSCR.)	DSCR:	1.15	1.162	1.174	1.185	1.196	1.206	1.216	1.226	1.235	1.243	1.251	1.258	1.265	1.27	1.275	1.279	1.282	1.284	1.285
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131)	<u> </u>	38,325	41,399	44,383	47,275	50,065	52,747	55,309	57,744	32,752	-	-	-	-	-	-	-	-	-	-
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)	3.5% 3.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<u> </u>
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	0.070	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Payments Non-amortizing Loan Pmnt - Lender 1	╡ .	<u>-</u>	-	-	-	-	-	-	-	-	-	-	-	<u>-</u>	-	-	-	-	-	-
Non-amortizing Loan Pmnt - Lender 2 TOTAL PAYMENTS PRECEDING MOHCD] :	- 38,325	- 41,399	- 44,383	- 47,275	- 50,065	- 52,747	- 55,309	- 57,744	- 32,752	-	-	-	-	-	-	-	-	-	-
	,																			
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)		38,336	41,399	44,383	47,275	50,065	52,747	55,309	57,744	87,329	124,378	128,357	131,995	135,267	138,150	140,615	142,637	144,186	145,232	145,744
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?	Yes Yes																			
1st Residual Receipts Split - Lender/Deferred Developer Fee	50% / 50% Dist. Soft	Ī																		
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Debt Loans		44.55		4= 6=	50 00		== := :	ee e · ·	^= ^= :	22.5	0=	0 =	00.15	00.111	00 = : :	0=	22.12.	00.00	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment	100.00%	38,336 507,031	41,399	44,383 44,383	47,275 -	50,065 -	52,747	55,309 -	57,744 -	87,329 -	82,919 -	85,571 -	87,997 87,997	90,178 90,178	92,100	93,744	95,091 -	96,124 -	96,821 -	97,162
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Reserve]	38,336	- 41,399	-	-	-	-		-	-	- 82,919	- 85,571	-	-	-	93,744	-	-	-	-
REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE		-	-	-	-	-	-	-	-	-	41,459	42,786	43,998	45,089	46,050	46,872	47,546	48,062	48,411	48,581
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due	0.00%	<u>-</u>	<u> </u>	<u> </u>	-	<u>-</u> _	-	<u>-</u> _	<u> </u>	<u> </u>	<u>-</u>	<u>-</u>	<u>-</u>	<u> </u>	<u>-</u> _	-		<u> </u>	<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	0.0070	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REMAINDER (Should be zero unless there are distributions below)	_										41,459	42,786	43,998	45,089	46,050	46,872	47,546	48,062	48,411	48,581
Owner Distributions/Incentive Management Fee Other Distributions/Uses] .	-	-	-	-	-	-	-	-	-	41,459	42,786	43,998	45,089	46,050	46,872	47,546	48,062	48,411	48,581
Final Balance (should be zero)	. L	<u>-</u>	-	<u>-</u>	<u>-</u>	-	-	-	-	<u>-</u>	-	-	-	<u>-</u>	<u>-</u>	-	<u>-</u>	<u>-</u>	-	<u>-</u>
RR Running Balance		163,040	215,509	516,456	518,075	508,834	497,239	499,783	513,038	528,232	130,257	197,502	293,579	250,289	249,923	177,801	279,005	271,704	284,728	297,760
OR Running Balance Other Required Reserve 1 Running Balance		369,188	372,880	376,608	380,375	384,178	388,020	391,900	395,819	399,777	403,775	407,813	411,891	416,010	420,170	424,372	428,616	432,902	437,231	441,603
Other Required Reserve 2 Running Balance		-	-	-	-	-	•	-	-	-	-	-	-	-	-	-	-	-	-	•
DEFERRED DEVELOPER FEE - RUNNING BALANCE	_																			
Developer Fee Starting Balance Deferred Developer Fee Earned in Year] :	420,000 38,325	381,675 41,399	340,276 44,383	295,892 47,275	248,617 50,065	198,552 52,747	145,805 55,309	90,496 57,744	32,752 32,752	0	0	0	0	0	0	0	0	0	0
Dolottou Dovolopoi i de Lattieu III Teal	.	30,323	+1,533	++,505	+1,210	50,005	JL,141	55,508	51,144	JZ,1 JZ	-	-	-	-	-	-	-	-	-	

INCOME

Small Sites Project

Total # Units: 64

	• •																			
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
	% annual																			
	increase	Total Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total							
Developer Fee Remaining Balance)	381,675	340,276	295,892	248,617	198,552	145,805	90,496	32,752	0	0	0	0	0	0	0	0	0	0	0

629 Post Small Site

Total # Units:	64	
		Year 20
	% annual	2044
INCOME	increase	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	2.5% 2.5%	118,326 2,552,367
Commercial Space	2.5%	57,571
Other Income Gross Potential Income		2,738,571
Vacancy Loss - Residential - Tenant Rents	n/a	(11,833)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial	n/a n/a	(255,237) (11,514)
EFFECTIVE GROSS INCOME	11/4	2,459,988
OPERATING EXPENSES		
Management	3.5%	300,372
Salaries/Benefits Administration	3.5% 3.5%	494,852 38,450
Utilities	3.5%	307,600
Taxes and Licenses Insurance	3.5% 3.5%	96,356 288,375
Maintenance & Repair	3.5%	249,925
Supportive Services Commercial Expenses	3.5%	-
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)		1,775,930
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent		
Bond Monitoring Fee		5,000
Replacement Reserve Deposit		22,400
Operating Reserve Deposit Other Required Reserve 1 Deposit		0
Other Required Reserve 2 Deposit		0
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees		27,400
		·
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) PUPA (w/ Reserves/GL Base Rent/Bond Fees)		1,803,330
NET OPERATING INCOME (INCOME minus OP EXPENSES)		656,658
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)	-	571,007
Hard Debt - Second Lender (NCD Program 0.42% pyrit, or other 2nd Lender) Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	-	-
Hard Debt - Fourth Lender	-	-
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	-	571,007
CASH FLOW (NOI minus DEBT SERVICE)		85,651
USES OF CASH FLOW BELOW (This row also shows DSCR.)	DSCR:	1.15
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131)		
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	<u>-</u>
Partnership Management Fee (see policy for limits)	3.5%	-
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments	·	<u>-</u>
Non-amortizing Loan Pmnt - Lender 1	-	-
Non-amortizing Loan Pmnt - Lender 2 TOTAL PAYMENTS PRECEDING MOHCD	-	-
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)		85,651
·		03,031
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?	Yes Yes	
1st Residual Receipts Split - Lender/Deferred Developer Fee	50% / 50%	
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Dist. Soft Debt Loans	
MOHCD Residual Receipts Amount Due	100.00%	57,101
Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease		<u>-</u>
Proposed MOHCD Residual Receipts Amount to Replacement Reserve		-
REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE		28,550
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due	0.00%	
Lender 4 Residual Receipts Due	0.00%	-
Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	0.00%	-
REMAINDER (Should be zero unless there are distributions below)		28,550
Owner Distributions/Incentive Management Fee		28,550
Other Distributions/Uses Final Balance (should be zero)	١ .	-
,		E04 F04
RR Running Balance OR Running Balance		534,581 446,019
Other Required Reserve 1 Running Balance		-
Other Required Reserve 2 Running Balance		-
DEFERRED DEVELOPER FEE - RUNNING BALANCE	, -	
Developer Fee Starting Balance Deferred Developer Fee Earned in Year		0
•		

MOHCD Proforma - 20 Year Cash Flow Summary

3 of 4

629 Post	Small Site	•
	Total # Units: 64	
		Year 20
		2044
INCOME	% annual increase	Total
	Developer Fee Remaining Balance	

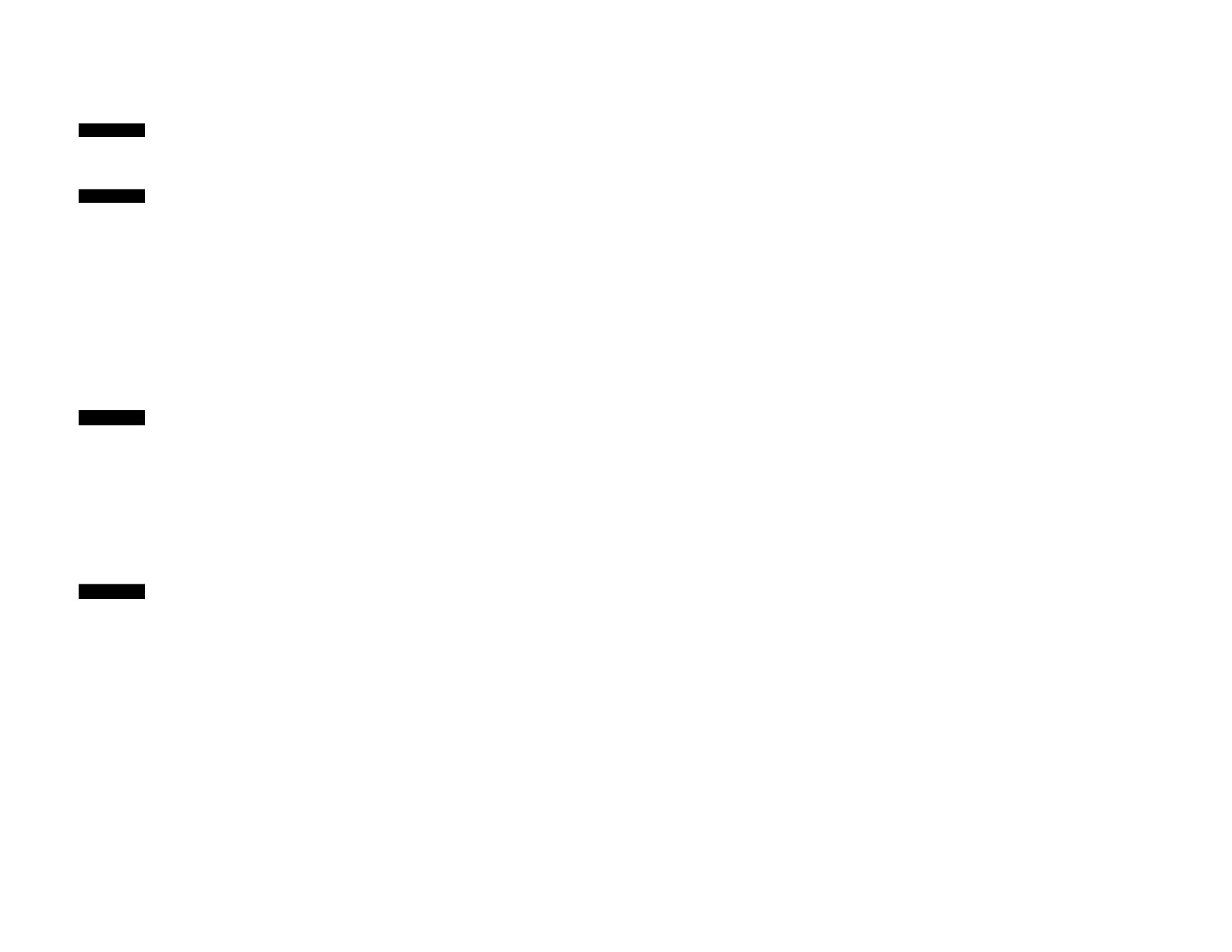
TOAL DEVEL	OPER FEE BREAK	DOWN	
RESIDENTIAL DEVELOPER FEE	Fee Percentage	Amount	Comments
Project Management Fee available during predevelopment and construction:			
Project Management Fee available at risk (the "At Risk Fee"):			
Additional Project Management Fee that is available at risk (the "At Risk Fee") to large projects over 100			\$10K per unit over 100 units allowed. If taking + \$1.1MM at risk fee for large
units:			projects, Sponsor to provide analysis that additional fee does not increase MOHCD loan.
General Partner Equity			Minimum \$500K. +\$500k encouraged.
Deferred Developer Fee			Deferred fee allowed when distribution changed to 50% and taking higher fee
			doesn't increase MOHCD's loan (see analysis below.)
TOTAL RESIDENTIAL DEVELOPER FEE	0%	\$0	
TOTAL COMMERCIAL DEVELOPER FEE			
TOTAL DEVELOPER FEE IN DEVELOPMENT BUDGET		•	
		0.2	

DISBURSEMENT MILESTO	NES FOR CASH-O	UT DEVELOPER F	EE
Milestones for Disbursement for Residential Developer Fee payable for Project Management and At- Risk Fee	Fee Percentage	Amount Paid at Milestone	Comments
Project Management Fee: Acquisition/Predev	15%	\$0	Gray areas show the totals in the MOHCD Developer Fee Policy
Project Management Fee: Predev with no more than 35% of total Project Management Fee to be disbursed prior to construction closing (see breakdown below)	35%		Gray areas show the totals in the MOHCD Developer Fee Policy
Proj Mgt Fee portion 1 of 3: Predevelopment - Close of predevelopment financing	15%	\$0	This amount will be part of this predev request and in the Developer Fee Agreement.
Proj Mgt Fee portion 2 of 3:Predevelopment - Submission of HCD funding application	10%	\$0	This amount will be part of this predev request and in the Developer Fee Agreement.
Proj Mgt Fee portion 3 of 3: Predevelopment - Submission of joint CDLAC and TCAC application	10%	\$0	This amount will be part of this predev request and in the Developer Fee Agreement.
Project Management Fee: At Construction Closing	20%	\$0	These amounts are shown for possible disbursement of the overall project developer fee.
Project Management Fee: During Construction (disbursed upon request depending on % of construction completion) or Completion of Construction	20%	\$0	Same as above.
Project Management: Project Close-Out - Placed-In-Service application; 100% lease-up; City approval of sponsor's project completion report and documents; and City acceptance of final cost certification.	10%	\$0	Same as above.
TOTAL PROJECT MANAGEMENT FEE	100%	\$0	
At Risk Fee: 95% Leased Up and Draft Cost Certification	20%	\$0	
At Risk Fee: Permanent Loan Closing/Conversion (Final Cost Certification)	50%	\$0	These amounts are shown for possible disbursement of the overall project.
At Risk Fee: Project Close Out (See Project Management Project Close-Out milestone activities)	30%	\$0	
TOTAL AT-RISK FEE	100%	\$0	
Milestones for Disbursement Payable for Commercial Developer Fee	Fee Percentage	Amount Paid at Milestone	Comments
At completion of condominium subdivision mapping	25%	\$0	
Executed LOI with commercial tenant	25%	\$0	
Executed lease with commercial tenant	25%	\$0	Conditional and will not be paid no earlier than TCO.
Occupancy by commercial tenant provider	25%	\$0	
TOTAL COMMERCIAL DEVELOPER FEE	100%	\$0	See MOHCD Commercial Underwriting Guidelines for Total Allowed Commercial Developer Fee: http://sfmohcd.org/documents-reports-and-forms
TOTAL CASH-OUT DEVELOPER FEE		\$0	

ADDITIONAL DEVELOPER FEE ANALYSIS ON MOHCD/OCII GAP LOAN RESIDENTIAL DEVELOPER FEE Amount Comments Additional Project Management Fee that is available at risk (the "At Risk Fee") to large projects over 100 \$0 General Partner Equity \$0 Deferred Developer Fee \$0 \$0 SUBTOTAL OF RESIDENTIAL DEVELOPER FEE 4.00% Credit Rate Pay-In N/A QCT/DDA 100% Tax Credit Equity #VALUE! Tax Credit Delivery Years 10 #VALUE! ADDITIONAL EQUITY GENERATED NET PRESENT VALUE OF CASH FLOW LOSS Amount Comments \$420,000 10 Year Surplus Cash (no developer fee) Developer fee Generated through Year 11 \$420,000 Upon Full Payment of Deferred Developer Fee - Surplus Cash Flow Split 66% \$277,200 Deferred Developer Fee - Surplus Cash Flow Split 50% \$210,000 Loss of Residual Recelpts to MOHCD \$67,200 \$67,177 NET PRESENT VALUE OF CASH FLOW LOSS Additional Equity generated after paying for additional developer fee and loss of cash flow #VALUE!

PASS LOAN SCHEDULE & FEES

PROJECT INFO										
Project Name:	629 Pos	t				Closing Date:	12/15/2025			_
Sponsor:	Swords	to Plowshares Veterans Right	s Organization			First Payment Date:	2/1/2026			
Total # Units:		64				Maturity Date:	1/1/2066			
LOAN SIZING										
Net Operating Income (NOI)			587,630					Below		
Total Development Cost (TDC)			31,737,583				Market Rate	Market Rate	Deferred	PASS
Appraised Value			24,038,731				Note	Note	Note	Loan
						Allocation %		33.60%	5.50%	100.00%
Maximum Loan based on DSCR	R, LTV and					Loan Amount	7,763,532.00	4,283,328.00	701,140.00	12,748,000.00
Minimum DSCR		1.150	12,748,000.00			Term	40	40	40	
Maximum LTV		90.00%	21,634,000.00			Amort	40	40	40	0.740040/
Maximum LTC		80.00%	25,390,000.00			Rate	3.87289%	0.95763%	0.95763%	2.74201%
		Maximum PASS Loan	12,748,000.00			Annual Payment	382,029.12	128,940.78	-	510,969.89
U/W	PASS Loa	nn (\$1,000 denominations)	12,748,000			Monthly Payment	31,835.76	10,745.06	-	42,580.82
	_					Amortized	7,763,532.00	4,283,328.00	(327,103.02)	11,719,756.98
CCSF TIC		2020 Series C	2.87289%			Balloon	-	-	1,028,243.02	1,028,243.02
PASS Sizing TIC		_	2.57661%			DSCR	1.538	1.150	1.150	1.150
Loan Term (years)		_	40.00			per unit	121,305.19	66,927.00	10,955.31	199,187.50
Loan Amortization (years)		L	40.00							
LOAN FEES AND FEE ALLOC	ATION									
Upfront Fees (capitalize in 4b.						Allocation %	0.00%	100.00%	0.00%	100.00%
Origination	a)	1.25% of PASS Loan I	b) 15,000.00	greater of a) or b)		7 tiloodiloi1 70	-	159,350.00	-	159,350.00
City Attorney	a)	1.23 /0 OT A33 E0aT 1	15,000.00	greater or a) or b)			_	15,000.00	<u>-</u>	15,000.00
Initial Compliance Monitoring	a)	0.05% of PASS Loan I	•	greater of a) or b)			_	6,374.00	<u>-</u>	6,374.00
First Year Loan Servicing	a)	0.0370 OFF AGG EGAIT 1	2,500.00	greater or a) or b)			_	2,500.00	<u>-</u>	2,500.00
r iist rear Loan corvioling			2,000.00					183,224.00		183,224.00
							-	103,224.00	-	103,224.00
Ongoing Fees (include in 6.1s	tYrOpBud	get)				Allocation %	0.00%	100.00%	0.00%	100.00%
Compliance Monitoring	-		2,500.00	per annum		•	-	2,500.00	-	2,500.00
Loan Servicing			2,500.00	per annum			-	2,500.00	-	2,500.00
Ç				•				5,000.00	_	5,000.00
								3,000.00		5,000.00
INTERIM INTEREST DUE AT C	LOSING									
Start Date		12/15/2025								
End Date		12/31/2025								
# Days Interest		16								
•								Interest	Interest	
		Note Amount	Rate		Pier Diem	# Days Interest	Amount Due	(Cost of Funds)	(Admin Fees)	Principal
Market Rate Note		7,763,532.00	3.87289%		835.20	16	13,363.20	9,912.80	3,450.40	<u> </u>
Below Market Rate Note		4,283,328.00	0.95763%		113.94	16	1,823.04	1,823.04	-	-
Deferred Note		701,140.00	0.95763%		_	16		<u> </u>	<u> </u>	<u> </u>
Totals		12,748,000.00			949.14		15,186.24	11,735.84	3,450.40	-
							·	·	·	



Project Name: 629 Post

Sponsor: Swords to Plowshares Veterans Rights Organization

Loan Amount	7,763,532.00
Rate	3.87289%
Term	40
Amortization	40
Monthly Payment	31,835.76

MARKET RATE LOAN AMORTIZATION SCHEDULE

Period	ъ .	Beginning	Monthly	Interest	Interest	-	Ending
	Date	Balance		(Cost of Funds)	(Admin Fees)	Principal	Balan
1	2/1/2026	7,763,532.00	31,835.76	18,586.48	6,469.61	6,779.67	7,756,752.3
2	3/1/2026	7,756,752.33	31,835.76	18,570.25	6,463.96	6,801.55	7,749,950.7
3	4/1/2026	7,749,950.78	31,835.76	18,553.96	6,458.30	6,823.50	7,743,127.2
4	5/1/2026	7,743,127.28	31,835.76	18,537.63	6,452.60	6,845.53	7,736,281.7
5	6/1/2026	7,736,281.75	31,835.76	18,521.24	6,446.90	6,867.62	7,729,414.1
6	7/1/2026	7,729,414.13	31,835.76	18,504.80	6,441.18	6,889.78	7,722,524.3
7	8/1/2026	7,722,524.35	31,835.76	18,488.30	6,435.44	6,912.02	7,715,612.3
8	9/1/2026	7,715,612.33	31,835.76	18,471.75	6,429.68	6,934.33	7,708,678.0
9	10/1/2026	7,708,678.00	31,835.76	18,455.15	6,423.90	6,956.71	7,701,721.2
10	11/1/2026	7,701,721.29	31,835.76	18,438.50	6,418.10	6,979.16	7,694,742.1
11	12/1/2026	7,694,742.13	31,835.76	18,421.79	6,412.28	7,001.69	7,687,740.4
12	1/1/2027	7,687,740.44	31,835.76	18,405.03	6,406.45	7,024.28	7,680,716.1
13	2/1/2027	7,680,716.16	31,835.76	18,388.21	6,400.60	7,046.95	7,673,669.2
14	3/1/2027	7,673,669.21	31,835.76	18,371.34	6,394.72	7,069.70	7,666,599.5
15	4/1/2027	7,666,599.51	31,835.76	18,354.41	6,388.84	7,092.51	7,659,507.0
16	5/1/2027	7,659,507.00	31,835.76	18,337.43	6,382.93	7,115.40	7,652,391.6
17	6/1/2027	7,652,391.60	31,835.76	18,320.40	6,376.99	7,138.37	7,645,253.2
18	7/1/2027	7,645,253.23	31,835.76	18,303.31	6,371.04	7,161.41	7,638,091.8
19	8/1/2027	7,638,091.82	31,835.76	18,286.16	6,365.08	7,184.52	7,630,907.
20	9/1/2027	7,630,907.30	31,835.76	18,268.96	6,359.09	7,207.71	7,623,699.
21	10/1/2027	7,623,699.59	31,835.76	18,251.71	6,353.08	7,230.97	7,616,468.
22	11/1/2027	7,616,468.62	31,835.76	18,234.40	6,347.05	7,254.31	7,610,400. 7,609,214.
23	12/1/2027	7,610,408.02	31,835.76	18,217.03	6,341.01	7,277.72	7,603,214. 7,601,936.
			31,835.76	18,199.61		7,301.21	
24	1/1/2028	7,601,936.59	•	•	6,334.94	=	7,594,635.
25	2/1/2028	7,594,635.38	31,835.76	18,182.13	6,328.86	7,324.77	7,587,310.
26	3/1/2028	7,587,310.61	31,835.76	18,164.59	6,322.76	7,348.41	7,579,962.
27	4/1/2028	7,579,962.20	31,835.76	18,147.00	6,316.63	7,372.13	7,572,590.
28	5/1/2028	7,572,590.07	31,835.76	18,129.35	6,310.49	7,395.92	7,565,194.
29	6/1/2028	7,565,194.15	31,835.76	18,111.64	6,304.33	7,419.79	7,557,774.
30	7/1/2028	7,557,774.36	31,835.76	18,093.88	6,298.14	7,443.74	7,550,330.
31	8/1/2028	7,550,330.62	31,835.76	18,076.06	6,291.94	7,467.76	7,542,862.
32	9/1/2028	7,542,862.86	31,835.76	18,058.18	6,285.72	7,491.86	7,535,371.
33	10/1/2028	7,535,371.00	31,835.76	18,040.24	6,279.48	7,516.04	7,527,854.
34	11/1/2028	7,527,854.96	31,835.76	18,022.25	6,273.21	7,540.30	7,520,314.
35	12/1/2028	7,520,314.66	31,835.76	18,004.20	6,266.93	7,564.63	7,512,750
36	1/1/2029	7,512,750.03	31,835.76	17,986.09	6,260.62	7,589.05	7,505,160
37	2/1/2029	7,505,160.98	31,835.76	17,967.92	6,254.30	7,613.54	7,497,547
38	3/1/2029	7,497,547.44	31,835.76	17,949.69	6,247.96	7,638.11	7,489,909
39	4/1/2029	7,489,909.33	31,835.76	17,931.40	6,241.60	7,662.76	7,482,246.
40	5/1/2029	7,482,246.57	31,835.76	17,913.06	6,235.20	7,687.50	7,474,559.
41	6/1/2029	7,474,559.07	31,835.76	17,894.66	6,228.79	7,712.31	7,466,846.
42	7/1/2029	7,466,846.76	31,835.76	17,876.19	6,222.37	7,737.20	7,459,109.
43	8/1/2029	7,459,109.56	31,835.76	17,857.67	6,215.92	7,762.17	7,451,347.
44	9/1/2029	7,451,347.39	31,835.76	17,839.08	6,209.46	7,787.22	7,443,560.
45	10/1/2029	7,443,560.17	31,835.76	17,820.44	6,202.97	7,812.35	7,435,747.
46	11/1/2029	7,435,747.82	31,835.76	17,801.74	6,196.45	7,837.57	7,427,910.
47	12/1/2029	7,427,910.25	31,835.76	17,782.97	6,189.93	7,862.86	7,420,047.
48	1/1/2030	7,420,047.39	31,835.76	17,764.15	6,183.37	7,888.24	7,412,159.
49	2/1/2030	7,412,159.15	31,835.76	17,745.26	6,176.80	7,913.70	7,404,245.
50	3/1/2030	7,404,245.45	31,835.76	17,726.32	6,170.20	7,939.24	7,396,306.
51	4/1/2030	7,396,306.21	31,835.76	17,707.31	6,163.59	7,964.86	7,388,341.
52	5/1/2030	7,388,341.35	31,835.76	17,688.24	6,156.95	7,990.57	7,380,350.
53	6/1/2030	7,380,350.78	31,835.76	17,669.11	6,150.30	8,016.35	7,300,330. 7,372,334.
54	7/1/2030	7,372,334.43	31,835.76	17,649.92	6,143.61	8,042.23	7,372,334.
55	8/1/2030	7,364,292.20	31,835.76	17,630.67	6,136.91	8,068.18	7,356,224.
		7,354,292.20 7,356,224.02	31,835.76	17,630.67 17,611.35	6,130.19	8,094.22	7,356,224. 7,348,129.
EC		, , , , , , , , , , , , , , , , , , , ,	11017/0	17.011.33	บ. เจบ. เช	0.094 //	1,0 4 0,129.
56 57	9/1/2030 10/1/2030	7,348,129.80	31,835.76	17,591.97	6,123.45	8,120.34	7,340,009.

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Period	Date	Beginning Balance	Monthly Payment	Interest (Cost of Funds)	Interest (Admin Fees)	Principal	Endino Balanco
59	12/1/2030	7,331,862.91	31,835.76	17,553.03	6,109.89	8,172.84	7,323,690.07
60	1/1/2031	7,323,690.07	31,835.76	17,533.46	6,103.08	8,199.22	7,315,490.85
61	2/1/2031	7,315,490.85	31,835.76	17,513.83	6,096.25	8,225.68	7,307,265.17
62	3/1/2031	7,307,265.17	31,835.76	17,494.14	6,089.39	8,252.23	7,299,012.94
63	4/1/2031	7,299,012.94	31,835.76	17,474.38	6,082.52	8,278.86	7,290,734.08
64	5/1/2031	7,290,734.08	31,835.76	17,454.56	6,075.62	8,305.58	7,282,428.50
65	6/1/2031	7,282,428.50	31,835.76	17,434.68	6,068.69	8,332.39	7,274,096.11
66 67	7/1/2031	7,274,096.11	31,835.76	17,414.73	6,061.75	8,359.28	7,265,736.83
67	8/1/2031	7,265,736.83	31,835.76	17,394.72	6,054.78	8,386.26	7,257,350.57
68 69	9/1/2031 10/1/2031	7,257,350.57	31,835.76 31,835.76	17,374.64 17,354.50	6,047.79 6,040.78	8,413.33 8,440.48	7,248,937.24
70	11/1/2031	7,248,937.24 7,240,496.76	31,835.76	17,334.29	6,033.75	8,467.72	7,240,496.76 7,232,029.04
70	12/1/2031	7,232,029.04	31,835.76	17,314.02	6,026.69	8,495.05	7,232,029.04
72	1/1/2031	7,223,533.99	31,835.76	17,293.68	6,019.61	8,522.47	7,215,011.52
73	2/1/2032	7,215,011.52	31,835.76	17,273.28	6,012.51	8,549.97	7,206,461.55
74	3/1/2032	7,216,611.55	31,835.76	17,252.81	6,005.38	8,577.57	7,197,883.98
75	4/1/2032	7,197,883.98	31,835.76	17,232.27	5,998.24	8,605.25	7,189,278.73
76	5/1/2032	7,189,278.73	31,835.76	17,211.67	5,991.07	8,633.02	7,180,645.71
77	6/1/2032	7,180,645.71	31,835.76	17,191.00	5,983.88	8,660.88	7,171,984.83
78	7/1/2032	7,171,984.83	31,835.76	17,170.27	5,976.65	8,688.84	7,163,295.99
79	8/1/2032	7,163,295.99	31,835.76	17,149.47	5,969.41	8,716.88	7,154,579.11
80	9/1/2032	7,154,579.11	31,835.76	17,128.60	5,962.15	8,745.01	7,145,834.10
81	10/1/2032	7,145,834.10	31,835.76	17,107.66	5,954.86	8,773.24	7,137,060.86
82	11/1/2032	7,137,060.86	31,835.76	17,086.66	5,947.55	8,801.55	7,128,259.31
83	12/1/2032	7,128,259.31	31,835.76	17,065.59	5,940.21	8,829.96	7,119,429.35
84	1/1/2033	7,119,429.35	31,835.76	17,044.45	5,932.86	8,858.45	7,110,570.90
85	2/1/2033	7,110,570.90	31,835.76	17,023.24	5,925.48	8,887.04	7,101,683.86
86	3/1/2033	7,101,683.86	31,835.76	17,001.96	5,918.07	8,915.73	7,092,768.13
87	4/1/2033	7,092,768.13	31,835.76	16,980.62	5,910.64	8,944.50	7,083,823.63
88	5/1/2033	7,083,823.63	31,835.76	16,959.21	5,903.18	8,973.37	7,074,850.26
89	6/1/2033	7,074,850.26	31,835.76	16,937.72	5,895.71	9,002.33	7,065,847.93
90	7/1/2033	7,065,847.93	31,835.76	16,916.17	5,888.21	9,031.38	7,056,816.55
91	8/1/2033	7,056,816.55	31,835.76	16,894.55	5,880.68	9,060.53	7,047,756.02
92	9/1/2033	7,047,756.02	31,835.76	16,872.86	5,873.13	9,089.77	7,038,666.25
93	10/1/2033	7,038,666.25	31,835.76	16,851.09	5,865.56	9,119.11	7,029,547.14
94	11/1/2033	7,029,547.14	31,835.76	16,829.26	5,857.96	9,148.54	7,020,398.60
95	12/1/2033	7,020,398.60	31,835.76	16,807.36	5,850.33	9,178.07	7,011,220.53
96	1/1/2034	7,011,220.53	31,835.76	16,785.39	5,842.68	9,207.69	7,002,012.84
97	2/1/2034	7,002,012.84	31,835.76	16,763.34	5,835.01	9,237.41	6,992,775.43
98	3/1/2034	6,992,775.43	31,835.76	16,741.23	5,827.31	9,267.22	6,983,508.2
99	4/1/2034	6,983,508.21	31,835.76	16,719.04	5,819.59	9,297.13	6,974,211.08
100	5/1/2034	6,974,211.08	31,835.76	16,696.78	5,811.85	9,327.13	6,964,883.95
101	6/1/2034	6,964,883.95	31,835.76	16,674.45	5,804.07	9,357.24	6,955,526.7
102	7/1/2034	6,955,526.71	31,835.76	16,652.05	5,796.27	9,387.44	6,946,139.27
103	8/1/2034	6,946,139.27	31,835.76	16,629.58	5,788.45	9,417.73	6,936,721.54
104	9/1/2034	6,936,721.54	31,835.76	16,607.03	5,780.60	9,448.13	6,927,273.4
105	10/1/2034	6,927,273.41	31,835.76	16,584.41	5,772.73	9,478.62	6,917,794.79
106	11/1/2034	6,917,794.79	31,835.76	16,561.72	5,764.83	9,509.21	6,908,285.58
107	12/1/2034	6,908,285.58	31,835.76	16,538.95	5,756.91	9,539.90	6,898,745.68
108	1/1/2035	6,898,745.68	31,835.76	16,516.11	5,748.96	9,570.69	6,889,174.99
109	2/1/2035	6,889,174.99	31,835.76	16,493.20	5,740.98	9,601.58	6,879,573.4°
110	3/1/2035	6,879,573.41	31,835.76	16,470.21	5,732.98	9,632.57	6,869,940.84
111	4/1/2035	6,869,940.84	31,835.76	16,447.15	5,724.95	9,663.66	6,860,277.18
112	5/1/2035	6,860,277.18	31,835.76	16,424.02	5,716.90	9,694.84	6,850,582.3
113	6/1/2035	6,850,582.34	31,835.76	16,400.81	5,708.82	9,726.13	6,840,856.2
114	7/1/2035	6,840,856.21	31,835.76	16,377.52	5,700.72	9,757.52	6,831,098.69
115	8/1/2035	6,831,098.69	31,835.76	16,354.16	5,692.58	9,789.02	6,821,309.6
116	9/1/2035	6,821,309.67	31,835.76	16,330.73	5,684.42	9,820.61	6,811,489.0
117	10/1/2035	6,811,489.06	31,835.76	16,307.22	5,676.24	9,852.30	6,801,636.7
118	11/1/2035	6,801,636.76	31,835.76	16,283.63	5,668.03	9,884.10	6,791,752.6
119	12/1/2035	6,791,752.66	31,835.76	16,259.97	5,659.79	9,916.00	6,781,836.6
120	1/1/2036	6,781,836.66	31,835.76	16,236.23	5,651.53	9,948.00	6,771,888.6
121	2/1/2036	6,771,888.66	31,835.76	16,212.41	5,643.24	9,980.11	6,761,908.5
122	3/1/2036	6,761,908.55	31,835.76	16,188.52	5,634.92	10,012.32	6,751,896.23
123	4/1/2036	6,751,896.23	31,835.76	16,164.55	5,626.58	10,044.63	6,741,851.60
124 125	5/1/2036 6/1/2036	6,741,851.60 6,731,774.55	31,835.76 31,835.76	16,140.50 16,116.37	5,618.21 5,609.82	10,077.05 10,109.57	6,731,774.55 6,721,664.98

Period	Date	Beginning Balance	Monthly Payment	Interest (Cost of Funds)	Interest (Admin Fees)	Principal	Ending Balance
126	7/1/2036	6,721,664.98	31,835.76	16,092.17	5,601.39	10,142.20	6,711,522.78
127	8/1/2036	6,711,522.78	31,835.76	16,067.89	5,592.93	10,174.94	6,701,347.84
128	9/1/2036	6,701,347.84	31,835.76	16,043.53	5,584.46	10,207.77	6,691,140.07
129	10/1/2036	6,691,140.07	31,835.76	16,019.09	5,575.95	10,240.72	6,680,899.35
130	11/1/2036	6,680,899.35	31,835.76	15,994.57	5,567.42	10,273.77	6,670,625.58
131	12/1/2036	6,670,625.58	31,835.76	15,969.98	5,558.85	10,306.93	6,660,318.65
132	1/1/2037	6,660,318.65	31,835.76	15,945.30	5,550.27	10,340.19	6,649,978.46
133	2/1/2037	6,649,978.46	31,835.76	15,920.55	5,541.65	10,373.56	6,639,604.90
134 135	3/1/2037 4/1/2037	6,639,604.90	31,835.76 31,835.76	15,895.71 15,870.80	5,533.01 5,524.33	10,407.04 10,440.63	6,629,197.86
136	5/1/2037	6,629,197.86 6,618,757.23	31,835.76	15,845.80	5,524.33 5,515.63	10,440.03	6,618,757.23 6,608,282.90
137	6/1/2037	6,608,282.90	31,835.76	15,820.72	5,506.91	10,474.33	6,597,774.77
138	7/1/2037	6,597,774.77	31,835.76	15,795.57	5,498.14	10,542.05	6,587,232.72
139	8/1/2037	6,587,232.72	31,835.76	15,770.33	5,489.36	10,576.07	6,576,656.65
140	9/1/2037	6,576,656.65	31,835.76	15,745.01	5,480.55	10,610.20	6,566,046.45
141	10/1/2037	6,566,046.45	31,835.76	15,719.61	5,471.70	10,644.45	6,555,402.00
142	11/1/2037	6,555,402.00	31,835.76	15,694.12	5,462.84	10,678.80	6,544,723.20
143	12/1/2037	6,544,723.20	31,835.76	15,668.56	5,453.93	10,713.27	6,534,009.93
144	1/1/2038	6,534,009.93	31,835.76	15,642.91	5,445.01	10,747.84	6,523,262.09
145	2/1/2038	6,523,262.09	31,835.76	15,617.18	5,436.05	10,782.53	6,512,479.56
146	3/1/2038	6,512,479.56	31,835.76	15,591.36	5,427.07	10,817.33	6,501,662.23
147	4/1/2038	6,501,662.23	31,835.76	15,565.47	5,418.05	10,852.24	6,490,809.99
148	5/1/2038	6,490,809.99	31,835.76	15,539.49	5,409.00	10,887.27	6,479,922.72
149	6/1/2038	6,479,922.72	31,835.76	15,513.42	5,399.94	10,922.40	6,469,000.32
150	7/1/2038	6,469,000.32	31,835.76	15,487.27	5,390.84	10,957.65	6,458,042.67
151	8/1/2038	6,458,042.67	31,835.76	15,461.04	5,381.70	10,993.02	6,447,049.65
152	9/1/2038	6,447,049.65	31,835.76	15,434.72	5,372.54	11,028.50	6,436,021.15
153	10/1/2038	6,436,021.15	31,835.76	15,408.32	5,363.35	11,064.09	6,424,957.06
154	11/1/2038	6,424,957.06	31,835.76	15,381.83	5,354.13	11,099.80	6,413,857.26
155	12/1/2038	6,413,857.26	31,835.76	15,355.26	5,344.88	11,135.62	6,402,721.64
156	1/1/2039	6,402,721.64	31,835.76	15,328.60	5,335.60	11,171.56	6,391,550.08
157	2/1/2039	6,391,550.08	31,835.76	15,301.85	5,326.29	11,207.62	6,380,342.46
158	3/1/2039	6,380,342.46	31,835.76	15,275.02	5,316.95	11,243.79	6,369,098.67
159	4/1/2039	6,369,098.67	31,835.76	15,248.10	5,307.58	11,280.08	6,357,818.59
160 161	5/1/2039 6/1/2039	6,357,818.59	31,835.76	15,221.09	5,298.19 5,298.75	11,316.48	6,346,502.11
162	7/1/2039	6,346,502.11 6,335,149.10	31,835.76 31,835.76	15,194.00 15,166.82	5,288.75 5,279.29	11,353.01 11,389.65	6,335,149.10 6,323,759.45
163	8/1/2039	6,323,759.45	31,835.76	15,139.55	5,269.80	11,426.41	6,312,333.04
164	9/1/2039	6,312,333.04	31,835.76	15,112.20	5,260.28	11,463.28	6,300,869.76
165	10/1/2039	6,300,869.76	31,835.76	15,084.75	5,250.73	11,500.28	6,289,369.48
166	11/1/2039	6,289,369.48	31,835.76	15,057.22	5,241.14	11,537.40	6,277,832.08
167	12/1/2039	6,277,832.08	31,835.76	15,029.60	5,231.53	11,574.63	6,266,257.45
168	1/1/2040	6,266,257.45	31,835.76	15,001.89	5,221.88	11,611.99	6,254,645.46
169	2/1/2040	6,254,645.46	31,835.76	14,974.09	5,212.20	11,649.47	6,242,995.99
170	3/1/2040	6,242,995.99	31,835.76	14,946.20	5,202.50	11,687.06	6,231,308.93
171	4/1/2040	6,231,308.93	31,835.76	14,918.22	5,192.76	11,724.78	6,219,584.15
172	5/1/2040	6,219,584.15	31,835.76	14,890.15	5,182.99	11,762.62	6,207,821.53
173	6/1/2040	6,207,821.53	31,835.76	14,861.99	5,173.18	11,800.59	6,196,020.94
174	7/1/2040	6,196,020.94	31,835.76	14,833.74	5,163.35	11,838.67	6,184,182.27
175	8/1/2040	6,184,182.27	31,835.76	14,805.40	5,153.48	11,876.88	6,172,305.39
176	9/1/2040	6,172,305.39	31,835.76	14,776.96	5,143.59	11,915.21	6,160,390.18
177	10/1/2040	6,160,390.18	31,835.76	14,748.44	5,133.65	11,953.67	6,148,436.51
178	11/1/2040	6,148,436.51	31,835.76	14,719.82	5,123.70	11,992.24	6,136,444.27
179	12/1/2040	6,136,444.27	31,835.76	14,691.11	5,113.70	12,030.95	6,124,413.32
180	1/1/2041	6,124,413.32	31,835.76	14,662.30	5,103.68	12,069.78	6,112,343.54
181	2/1/2041	6,112,343.54	31,835.76	14,633.41	5,093.62	12,108.73	6,100,234.81
182	3/1/2041	6,100,234.81	31,835.76	14,604.42	5,083.53	12,147.81	6,088,087.00
183	4/1/2041	6,088,087.00	31,835.76	14,575.34	5,073.40	12,187.02	6,075,899.98
184	5/1/2041	6,075,899.98	31,835.76	14,546.16	5,063.25	12,226.35	6,063,673.63
185	6/1/2041	6,063,673.63	31,835.76	14,516.89	5,053.06	12,265.81	6,051,407.82
186 187	7/1/2041	6,051,407.82	31,835.76	14,487.52	5,042.84 5,032.50	12,305.40	6,039,102.42
187 188	8/1/2041	6,039,102.42 6,036,757,31	31,835.76 31,835.76	14,458.06 14,428.51	5,032.59 5,032.30	12,345.11	6,026,757.31
188 180	9/1/2041	6,026,757.31	31,835.76 31,835.76	14,428.51	5,022.30 5,011.08	12,384.95	6,014,372.36
189 190	10/1/2041 11/1/2041	6,014,372.36 6,001,947.44	31,835.76 31,835.76	14,398.86 14,369.11	5,011.98 5,001.63	12,424.92 12,465.02	6,001,947.44 5,080,482,42
	1 1/1/2U4 I	U,UU I,&41.44	31,835.76	14,309.11	5,001.63	12,400.02	5,989,482.42
191	12/1/2041	5,989,482.42	31,835.76	14,339.27	4,991.24	12,505.25	5,976,977.17

Period	Date	Beginning Balance	Monthly Payment	Interest (Cost of Funds)	Interest (Admin Fees)	Principal	Ending Balance
193	2/1/2042	5,964,431.56	31,835.76	14,279.30	4,970.36	12,586.10	5,951,845.46
194	3/1/2042	5,951,845.46	31,835.76	14,249.16	4,959.88	12,626.72	5,939,218.74
195	4/1/2042	5,939,218.74	31,835.76	14,218.94	4,949.34	12,667.48	5,926,551.26
196	5/1/2042	5,926,551.26	31,835.76	14,188.61	4,938.79	12,708.36	5,913,842.90
197	6/1/2042	5,913,842.90	31,835.76	14,158.18	4,928.21	12,749.37	5,901,093.53
198	7/1/2042	5,901,093.53	31,835.76	14,127.66	4,917.58	12,790.52	5,888,303.01
199 200	8/1/2042 9/1/2042	5,888,303.01 5,875,471.21	31,835.76 31,835.76	14,097.04 14,066.32	4,906.92 4,896.22	12,831.80 12,873.22	5,875,471.21 5,862,597.99
201	10/1/2042	5,862,597.99	31,835.76	14,000.32	4,885.50	12,873.22	5,849,683.23
202	11/1/2042	5,849,683.23	31,835.76	14,004.58	4,874.74	12,956.44	5,836,726.79
203	12/1/2042	5,836,726.79	31,835.76	13,973.56	4,863.94	12,998.26	5,823,728.53
204	1/1/2043	5,823,728.53	31,835.76	13,942.44	4,853.11	13,040.21	5,810,688.32
205	2/1/2043	5,810,688.32	31,835.76	13,911.22	4,842.24	13,082.30	5,797,606.02
206	3/1/2043	5,797,606.02	31,835.76	13,879.90	4,831.34	13,124.52	5,784,481.50
207	4/1/2043	5,784,481.50	31,835.76	13,848.48	4,820.40	13,166.88	5,771,314.62
208	5/1/2043	5,771,314.62	31,835.76	13,816.96	4,809.43	13,209.37	5,758,105.25
209	6/1/2043	5,758,105.25	31,835.76	13,785.34	4,798.42	13,252.00	5,744,853.25
210	7/1/2043	5,744,853.25	31,835.76	13,753.61	4,787.38	13,294.77	5,731,558.48
211	8/1/2043	5,731,558.48	31,835.76	13,721.78	4,776.30	13,337.68	5,718,220.80
212	9/1/2043	5,718,220.80	31,835.76	13,689.85	4,765.18	13,380.73	5,704,840.07
213	10/1/2043	5,704,840.07	31,835.76	13,657.81	4,754.04	13,423.91	5,691,416.16
214	11/1/2043	5,691,416.16	31,835.76	13,625.68	4,742.84	13,467.24	5,677,948.92
215	12/1/2043	5,677,948.92	31,835.76	13,593.44	4,731.62	13,510.70	5,664,438.22
216	1/1/2044	5,664,438.22	31,835.76	13,561.09	4,720.37	13,554.30	5,650,883.92
217	2/1/2044	5,650,883.92	31,835.76	13,528.64	4,709.07	13,598.05	5,637,285.87
218 219	3/1/2044	5,637,285.87	31,835.76 31,835.76	13,496.09 13,463.43	4,697.73	13,641.94	5,623,643.93
220	4/1/2044 5/1/2044	5,623,643.93 5,609,957.97	31,835.76	13,430.66	4,686.37 4,674.97	13,685.96 13,730.13	5,609,957.97 5,596,227.84
221	6/1/2044	5,596,227.84	31,835.76	13,397.79	4,663.52	13,774.45	5,582,453.39
222	7/1/2044	5,582,453.39	31,835.76	13,364.81	4,652.05	13,818.90	5,568,634.49
223	8/1/2044	5,568,634.49	31,835.76	13,331.73	4,640.53	13,863.50	5,554,770.99
224	9/1/2044	5,554,770.99	31,835.76	13,298.54	4,628.97	13,908.25	5,540,862.74
225	10/1/2044	5,540,862.74	31,835.76	13,265.24	4,617.39	13,953.13	5,526,909.61
226	11/1/2044	5,526,909.61	31,835.76	13,231.84	4,605.75	13,998.17	5,512,911.44
227	12/1/2044	5,512,911.44	31,835.76	13,198.32	4,594.10	14,043.34	5,498,868.10
228	1/1/2045	5,498,868.10	31,835.76	13,164.70	4,582.39	14,088.67	5,484,779.43
229	2/1/2045	5,484,779.43	31,835.76	13,130.97	4,570.65	14,134.14	5,470,645.29
230	3/1/2045	5,470,645.29	31,835.76	13,097.14	4,558.87	14,179.75	5,456,465.54
231	4/1/2045	5,456,465.54	31,835.76	13,063.19	4,547.05	14,225.52	5,442,240.02
232	5/1/2045	5,442,240.02	31,835.76	13,029.13	4,535.20	14,271.43	5,427,968.59
233	6/1/2045	5,427,968.59	31,835.76	12,994.96	4,523.31	14,317.49	5,413,651.10
234	7/1/2045	5,413,651.10	31,835.76	12,960.69	4,511.37	14,363.70	5,399,287.40
235	8/1/2045	5,399,287.40	31,835.76	12,926.30	4,499.41 4,487.40	14,410.05	5,384,877.35
236 237	9/1/2045 10/1/2045	5,384,877.35 5,370,420.79	31,835.76 31,835.76	12,891.80 12,857.19	4,467.40 4,475.35	14,456.56 14,503.22	5,370,420.79 5,355,917.57
238	11/1/2045	5,355,917.57	31,835.76	12,822.47	4,463.26	14,550.03	5,341,367.54
239	12/1/2045	5,341,367.54	31,835.76	12,787.63	4,451.14	14,596.99	5,326,770.55
240	1/1/2046	5,326,770.55	31,835.76	12,752.69	4,438.97	14,644.10	5,312,126.45
241	2/1/2046	5,312,126.45	31,835.76	12,717.63	4,426.77	14,691.36	5,297,435.09
242	3/1/2046	5,297,435.09	31,835.76	12,682.46	4,414.53	14,738.77	5,282,696.32
243	4/1/2046	5,282,696.32	31,835.76	12,647.17	4,402.25	14,786.34	5,267,909.98
244	5/1/2046	5,267,909.98	31,835.76	12,611.77	4,389.93	14,834.06	5,253,075.92
245	6/1/2046	5,253,075.92	31,835.76	12,576.26	4,377.56	14,881.94	5,238,193.98
246	7/1/2046	5,238,193.98	31,835.76	12,540.63	4,365.16	14,929.97	5,223,264.01
247	8/1/2046	5,223,264.01	31,835.76	12,504.89	4,352.72	14,978.15	5,208,285.86
248	9/1/2046	5,208,285.86	31,835.76	12,469.03	4,340.24	15,026.49	5,193,259.37
249	10/1/2046	5,193,259.37	31,835.76	12,433.05	4,327.72	15,074.99	5,178,184.38
250	11/1/2046	5,178,184.38	31,835.76	12,396.96	4,315.16	15,123.64	5,163,060.74
251	12/1/2046	5,163,060.74	31,835.76	12,360.75	4,302.56	15,172.45	5,147,888.29
252	1/1/2047	5,147,888.29	31,835.76	12,324.43	4,289.91	15,221.42	5,132,666.87
253	2/1/2047	5,132,666.87	31,835.76	12,287.99	4,277.22	15,270.55	5,117,396.32
254 255	3/1/2047	5,117,396.32 5,102,076,40	31,835.76	12,251.43	4,264.50	15,319.83	5,102,076.49
255 256	4/1/2047 5/1/2047	5,102,076.49 5,086,707,21	31,835.76	12,214.75	4,251.73	15,369.28 15,418.88	5,086,707.21 5,071,288,33
256 257	5/1/2047 6/1/2047	5,086,707.21 5,071,288.33	31,835.76 31,835.76	12,177.96 12,141.04	4,238.92 4,226.08	15,418.88 15,468.64	5,071,288.33 5,055,819,69
201	0/1/204/	J,U1 1,200.33	J 1,035.70				5,055,819.69
258	7/1/2047	5,055,819.69	31,835.76	12,104.01	4,213.18	15,518.57	5,040,301.12

Period	Date	Beginning Balance	Monthly	Interest (Cost of Funds)	Interest	Dringing	Ending
260	9/1/2047	5,024,732.47	Payment 31,835.76	12,029.59	(Admin Fees) 4,187.27	Principal 15,618.90	Balance 5,009,113.57
261	10/1/2047	5,009,113.57	31,835.76	11,992.19	4,174.26	15,669.31	4,993,444.26
262	11/1/2047	4,993,444.26	31,835.76	11,954.68	4,161.20	15,719.88	4,977,724.38
263	12/1/2047	4,977,724.38	31,835.76	11,917.05	4,148.10	15,770.61	4,961,953.77
264	1/1/2048	4,961,953.77	31,835.76	11,879.29	4,134.96	15,821.51	4,946,132.26
265	2/1/2048	4,946,132.26	31,835.76	11,841.41	4,121.78	15,872.57	4,930,259.69
266	3/1/2048	4,930,259.69	31,835.76	11,803.41	4,108.55	15,923.80	4,914,335.89
267 268	4/1/2048 5/1/2048	4,914,335.89	31,835.76 31,835.76	11,765.29 11,727.04	4,095.28 4,081.97	15,975.19	4,898,360.70
269	6/1/2048	4,898,360.70 4,882,333.95	31,835.76	11,727.04	4,061.97	16,026.75 16,078.47	4,882,333.95 4,866,255.48
270	7/1/2048	4,866,255.48	31,835.76	11,650.18	4,055.21	16,130.37	4,850,125.11
271	8/1/2048	4,850,125.11	31,835.76	11,611.56	4,041.77	16,182.43	4,833,942.68
272	9/1/2048	4,833,942.68	31,835.76	11,572.82	4,028.29	16,234.65	4,817,708.03
273	10/1/2048	4,817,708.03	31,835.76	11,533.95	4,014.76	16,287.05	4,801,420.98
274	11/1/2048	4,801,420.98	31,835.76	11,494.96	4,001.19	16,339.61	4,785,081.37
275	12/1/2048	4,785,081.37	31,835.76	11,455.84	3,987.57	16,392.35	4,768,689.02
276	1/1/2049	4,768,689.02	31,835.76	11,416.60	3,973.91	16,445.25	4,752,243.77
277	2/1/2049	4,752,243.77	31,835.76	11,377.23	3,960.20	16,498.33	4,735,745.44
278 279	3/1/2049 4/1/2049	4,735,745.44 4,719,193.86	31,835.76 31,835.76	11,337.73 11,298.10	3,946.45 3,932.67	16,551.58 16,604.99	4,719,193.86 4,702,588.87
280	5/1/2049	4,702,588.87	31,835.76	11,258.35	3,918.82	16,658.59	4,685,930.28
281	6/1/2049	4,685,930.28	31,835.76	11,218.47	3,904.94	16,712.35	4,669,217.93
282	7/1/2049	4,669,217.93	31,835.76	11,178.46	3,891.01	16,766.29	4,652,451.64
283	8/1/2049	4,652,451.64	31,835.76	11,138.32	3,877.04	16,820.40	4,635,631.24
284	9/1/2049	4,635,631.24	31,835.76	11,098.05	3,863.02	16,874.69	4,618,756.55
285	10/1/2049	4,618,756.55	31,835.76	11,057.65	3,848.96	16,929.15	4,601,827.40
286	11/1/2049	4,601,827.40	31,835.76	11,017.12	3,834.86	16,983.78	4,584,843.62
287	12/1/2049	4,584,843.62	31,835.76	10,976.46	3,820.70	17,038.60	4,567,805.02
288 289	1/1/2050 2/1/2050	4,567,805.02 4,550,711.43	31,835.76 31,835.76	10,935.67 10,894.74	3,806.50 3,792.26	17,093.59 17,148.76	4,550,711.43 4,533,562.67
290	3/1/2050	4,533,562.67	31,835.76	10,853.69	3,777.97	17,148.70	4,516,358.57
291	4/1/2050	4,516,358.57	31,835.76	10,812.50	3,763.63	17,259.63	4,499,098.94
292	5/1/2050	4,499,098.94	31,835.76	10,771.18	3,749.25	17,315.33	4,481,783.61
293	6/1/2050	4,481,783.61	31,835.76	10,729.73	3,734.82	17,371.21	4,464,412.40
294	7/1/2050	4,464,412.40	31,835.76	10,688.14	3,720.34	17,427.28	4,446,985.12
295	8/1/2050	4,446,985.12	31,835.76	10,646.42	3,705.82	17,483.52	4,429,501.60
296	9/1/2050	4,429,501.60	31,835.76	10,604.56	3,691.25	17,539.95	4,411,961.65
297 298	10/1/2050 11/1/2050	4,411,961.65 4,394,365.09	31,835.76 31,835.76	10,562.57 10,520.44	3,676.63 3,661.97	17,596.56 17,653.35	4,394,365.09 4,376,711.74
299	12/1/2050	4,376,711.74	31,835.76	10,478.18	3,647.26	17,710.32	4,359,001.42
300	1/1/2051	4,359,001.42	31,835.76	10,435.78	3,632.50	17,767.48	4,341,233.94
301	2/1/2051	4,341,233.94	31,835.76	10,393.24	3,617.69	17,824.83	4,323,409.11
302	3/1/2051	4,323,409.11	31,835.76	10,350.57	3,602.84	17,882.35	4,305,526.76
303	4/1/2051	4,305,526.76	31,835.76	10,307.75	3,587.94	17,940.07	4,287,586.69
304	5/1/2051	4,287,586.69	31,835.76	10,264.80	3,572.99	17,997.97	4,269,588.72
305	6/1/2051	4,269,588.72	31,835.76	10,221.72	3,557.99	18,056.05	4,251,532.67
306	7/1/2051	4,251,532.67	31,835.76	10,178.49	3,542.94	18,114.33	4,233,418.34
307 308	8/1/2051 9/1/2051	4,233,418.34 4,215,245.55	31,835.76 31,835.76	10,135.12 10,091.61	3,527.85 3,512.71	18,172.79 18,231.44	4,215,245.55 4,197,014.11
309	10/1/2051	4,197,014.11	31,835.76	10,047.97	3,497.51	18,290.28	4,178,723.83
310	11/1/2051	4,178,723.83	31,835.76	10,004.18	3,482.27	18,349.31	4,160,374.52
311	12/1/2051	4,160,374.52	31,835.76	9,960.25	3,466.98	18,408.53	4,141,965.99
312	1/1/2052	4,141,965.99	31,835.76	9,916.18	3,451.64	18,467.94	4,123,498.05
313	2/1/2052	4,123,498.05	31,835.76	9,871.96	3,436.25	18,527.55	4,104,970.50
314	3/1/2052	4,104,970.50	31,835.76	9,827.61	3,420.81	18,587.34	4,086,383.16
315	4/1/2052	4,086,383.16	31,835.76	9,783.11	3,405.32	18,647.33	4,067,735.83
316 317	5/1/2052 6/1/2052	4,067,735.83	31,835.76 31,835.76	9,738.46	3,389.78 3,374.10	18,707.52 18,767.80	4,049,028.31
31 <i>7</i> 318	6/1/2052 7/1/2052	4,049,028.31 4,030,260.42	31,835.76 31,835.76	9,693.68 9,648.75	3,374.19 3,358.55	18,767.89 18,828.46	4,030,260.42 4,011,431.96
319	8/1/2052	4,030,260.42	31,835.76	9,603.67	3,342.86	18,889.23	3,992,542.73
320	9/1/2052	3,992,542.73	31,835.76	9,558.45	3,327.12	18,950.19	3,973,592.54
321	10/1/2052	3,973,592.54	31,835.76	9,513.08	3,311.33	19,011.35	3,954,581.19
322	11/1/2052	3,954,581.19	31,835.76	9,467.56	3,295.49	19,072.71	3,935,508.48
323	12/1/2052	3,935,508.48	31,835.76	9,421.90	3,279.59	19,134.27	3,916,374.21
324	1/1/2053	3,916,374.21	31,835.76	9,376.09	3,263.65	19,196.02	3,897,178.19
325	2/1/2053	3,897,178.19	31,835.76	9,330.14	3,247.65	19,257.97	3,877,920.22
326	3/1/2053	3,877,920.22	31,835.76	9,284.03	3,231.60	19,320.13	3,858,600.09

Period	Date	Beginning Balance	Monthly Payment	Interest (Cost of Funds)	Interest (Admin Fees)	Principal	Ending Balance
327	4/1/2053	3,858,600.09	31,835.76	9,237.78	3,215.50	19,382.48	3,839,217.61
328	5/1/2053	3,839,217.61	31,835.76	9,191.37	3,199.35	19,445.04	3,819,772.57
329	6/1/2053	3,819,772.57	31,835.76	9,144.82	3,183.15	19,507.79	3,800,264.78
330	7/1/2053	3,800,264.78	31,835.76	9,098.12	3,166.89	19,570.75	3,780,694.03
331	8/1/2053	3,780,694.03	31,835.76	9,051.27	3,150.57	19,633.92	3,761,060.11
332 333	9/1/2053 10/1/2053	3,761,060.11 3,741,362.83	31,835.76 31,835.76	9,004.26 8,957.10	3,134.22 3,117.81	19,697.28 19,760.85	3,741,362.83 3,721,601.98
334	11/1/2053	3,721,601.98	31,835.76	8,909.79	3,101.34	19,824.63	3,701,777.35
335	12/1/2053	3,701,777.35	31,835.76	8,862.33	3,084.82	19,888.61	3,681,888.74
336	1/1/2054	3,681,888.74	31,835.76	8,814.72	3,068.24	19,952.80	3,661,935.94
337	2/1/2054	3,661,935.94	31,835.76	8,766.95	3,051.61	20,017.20	3,641,918.74
338	3/1/2054	3,641,918.74	31,835.76	8,719.03	3,034.93	20,081.80	3,621,836.94
339	4/1/2054	3,621,836.94	31,835.76	8,670.95	3,018.20	20,146.61	3,601,690.33
340 341	5/1/2054 6/1/2054	3,601,690.33 3,581,478.70	31,835.76 31,835.76	8,622.72 8,574.33	3,001.41 2,984.56	20,211.63 20,276.87	3,581,478.70 3,561,201.83
342	7/1/2054	3,561,201.83	31,835.76	8,525.78	2,967.67	20,342.31	3,540,859.52
343	8/1/2054	3,540,859.52	31,835.76	8,477.08	2,950.72	20,407.96	3,520,451.56
344	9/1/2054	3,520,451.56	31,835.76	8,428.23	2,933.70	20,473.83	3,499,977.73
345	10/1/2054	3,499,977.73	31,835.76	8,379.21	2,916.65	20,539.90	3,479,437.83
346	11/1/2054	3,479,437.83	31,835.76	8,330.04	2,899.53	20,606.19	3,458,831.64
347	12/1/2054	3,458,831.64	31,835.76	8,280.70	2,882.36	20,672.70	3,438,158.94
348 349	1/1/2055 2/1/2055	3,438,158.94 3,417,419.52	31,835.76 31,835.76	8,231.21 8,181.56	2,865.13 2,847.85	20,739.42 20,806.35	3,417,419.52 3,396,613.17
350	3/1/2055	3,396,613.17	31,835.76	8,131.75	2,830.51	20,873.50	3,375,739.67
351	4/1/2055	3,375,739.67	31,835.76	8,081.77	2,813.12	20,940.87	3,354,798.80
352	5/1/2055	3,354,798.80	31,835.76	8,031.64	2,795.67	21,008.45	3,333,790.35
353	6/1/2055	3,333,790.35	31,835.76	7,981.34	2,778.16	21,076.26	3,312,714.09
354	7/1/2055	3,312,714.09	31,835.76	7,930.89	2,760.59	21,144.28	3,291,569.81
355	8/1/2055	3,291,569.81	31,835.76	7,880.26	2,742.98	21,212.52	3,270,357.29
356 357	9/1/2055 10/1/2055	3,270,357.29 3,249,076.31	31,835.76 31,835.76	7,829.48 7,778.53	2,725.30 2,707.57	21,280.98 21,349.66	3,249,076.31 3,227,726.65
358	11/1/2055	3,227,726.65	31,835.76	7,770.33	2,689.77	21,418.57	3,206,308.08
359	12/1/2055	3,206,308.08	31,835.76	7,676.14	2,671.93	21,487.69	3,184,820.39
360	1/1/2056	3,184,820.39	31,835.76	7,624.70	2,654.02	21,557.04	3,163,263.35
361	2/1/2056	3,163,263.35	31,835.76	7,573.09	2,636.05	21,626.62	3,141,636.73
362	3/1/2056	3,141,636.73	31,835.76	7,521.31	2,618.03	21,696.42	3,119,940.31
363 364	4/1/2056 5/1/2056	3,119,940.31 3,098,173.87	31,835.76	7,469.37 7,417.26	2,599.95	21,766.44 21,836.69	3,098,173.87
365	6/1/2056	3,076,337.18	31,835.76 31,835.76	7,417.20 7,364.98	2,581.81 2,563.62	21,907.16	3,076,337.18 3,054,430.02
366	7/1/2056	3,054,430.02	31,835.76	7,312.53	2,545.36	21,977.87	3,032,452.15
367	8/1/2056	3,032,452.15	31,835.76	7,259.92	2,527.04	22,048.80	3,010,403.35
368	9/1/2056	3,010,403.35	31,835.76	7,207.13	2,508.67	22,119.96	2,988,283.39
369	10/1/2056	2,988,283.39	31,835.76	7,154.17	2,490.24	22,191.35	2,966,092.04
370	11/1/2056	2,966,092.04	31,835.76	7,101.05	2,471.74	22,262.97	2,943,829.07
371 372	12/1/2056 1/1/2057	2,943,829.07 2,921,494.25	31,835.76 31,835.76	7,047.75 6,994.28	2,453.19 2,434.57	22,334.82 22,406.91	2,921,494.25 2,899,087.34
373	2/1/2057	2,899,087.34	31,835.76	6,940.63	2,415.91	22,479.22	2,876,608.12
374	3/1/2057	2,876,608.12	31,835.76	6,886.82	2,397.17	22,551.77	2,854,056.35
375	4/1/2057	2,854,056.35	31,835.76	6,832.82	2,378.39	22,624.55	2,831,431.80
376	5/1/2057	2,831,431.80	31,835.76	6,778.66	2,359.53	22,697.57	2,808,734.23
377	6/1/2057	2,808,734.23	31,835.76	6,724.32	2,340.61	22,770.83	2,785,963.40
378 379	7/1/2057 8/1/2057	2,785,963.40	31,835.76	6,669.81	2,321.63	22,844.32	2,763,119.08
380	9/1/2057	2,763,119.08 2,740,201.03	31,835.76 31,835.76	6,615.11 6,560.25	2,302.60 2,283.50	22,918.05 22,992.01	2,740,201.03 2,717,209.02
381	10/1/2057	2,717,209.02	31,835.76	6,505.20	2,264.34	23,066.22	2,694,142.80
382	11/1/2057	2,694,142.80	31,835.76	6,449.98	2,245.12	23,140.66	2,671,002.14
383	12/1/2057	2,671,002.14	31,835.76	6,394.58	2,225.83	23,215.35	2,647,786.79
384	1/1/2058	2,647,786.79	31,835.76	6,339.00	2,206.49	23,290.27	2,624,496.52
385	2/1/2058	2,624,496.52	31,835.76	6,283.24	2,187.08	23,365.44	2,601,131.08
386 387	3/1/2058 4/1/2058	2,601,131.08 2,577,690.23	31,835.76 31,835.76	6,227.30 6,171.18	2,167.61 2,148.08	23,440.85 23,516.50	2,577,690.23 2,554,173.73
388	5/1/2058	2,577,690.23 2,554,173.73	31,835.76	6,171.18	2,146.06 2,128.48	23,516.50	2,530,581.33
389	6/1/2058	2,530,581.33	31,835.76	6,058.40	2,108.82	23,668.54	2,506,912.79
390	7/1/2058	2,506,912.79	31,835.76	6,001.74	2,089.09	23,744.93	2,483,167.86
391	8/1/2058	2,483,167.86	31,835.76	5,944.89	2,069.31	23,821.56	2,459,346.30
392	9/1/2058	2,459,346.30	31,835.76	5,887.86	2,049.45	23,898.45	2,435,447.85
393	10/1/2058	2,435,447.85	31,835.76	5,830.64	2,029.54	23,975.58	2,411,472.27

Period	Date	Beginning Balance	Monthly Payment	Interest (Cost of Funds)	Interest (Admin Fees)	Principal	Ending Balance
394	11/1/2058	2,411,472.27	31,835.76	5,773.25	2,009.56	24,052.95	2,387,419.32
395	12/1/2058	2,387,419.32	31,835.76	5,715.66	1,989.52	24,130.58	2,363,288.74
396	1/1/2059	2,363,288.74	31,835.76	5,657.89	1,969.41	24,208.46	2,339,080.28
397	2/1/2059	2,339,080.28	31,835.76	5,599.93	1,949.24	24,286.59	2,314,793.69
398	3/1/2059	2,314,793.69	31,835.76	5,541.79	1,928.99	24,364.98	2,290,428.71
399 400	4/1/2059	2,290,428.71	31,835.76	5,483.46 5,424.94	1,908.69	24,443.61 24,522.50	2,265,985.10
400	5/1/2059 6/1/2059	2,265,985.10 2,241,462.60	31,835.76 31,835.76	5,424.94 5,366.23	1,888.32 1,867.89	24,522.50 24,601.64	2,241,462.60 2,216,860.96
402	7/1/2059	2,216,860.96	31,835.76	5,307.33	1,847.39	24,681.04	2,192,179.92
403	8/1/2059	2,192,179.92	31,835.76	5,248.24	1,826.82	24,760.70	2,167,419.22
404	9/1/2059	2,167,419.22	31,835.76	5,188.96	1,806.19	24,840.61	2,142,578.61
405	10/1/2059	2,142,578.61	31,835.76	5,129.49	1,785.49	24,920.78	2,117,657.83
406	11/1/2059	2,117,657.83	31,835.76	5,069.83	1,764.72	25,001.21	2,092,656.62
407	12/1/2059	2,092,656.62	31,835.76	5,009.98	1,743.88	25,081.90	2,067,574.72
408	1/1/2060	2,067,574.72	31,835.76	4,949.93	1,722.98	25,162.85	2,042,411.87
409 410	2/1/2060 3/1/2060	2,042,411.87 2,017,167.81	31,835.76 31,835.76	4,889.69 4,829.25	1,702.01 1,680.97	25,244.06 25,325.54	2,017,167.81 1,991,842.27
411	4/1/2060	1,991,842.27	31,835.76	4,768.62	1,659.87	25,407.27	1,966,435.00
412	5/1/2060	1,966,435.00	31,835.76	4,707.79	1,638.70	25,489.27	1,940,945.73
413	6/1/2060	1,940,945.73	31,835.76	4,646.77	1,617.45	25,571.54	1,915,374.19
414	7/1/2060	1,915,374.19	31,835.76	4,585.55	1,596.14	25,654.07	1,889,720.12
415	8/1/2060	1,889,720.12	31,835.76	4,524.13	1,574.77	25,736.86	1,863,983.26
416	9/1/2060	1,863,983.26	31,835.76	4,462.52	1,553.32	25,819.92	1,838,163.34
417	10/1/2060	1,838,163.34	31,835.76	4,400.70	1,531.80	25,903.26	1,812,260.08
418	11/1/2060	1,812,260.08	31,835.76	4,338.69	1,510.21	25,986.86	1,786,273.22
419 420	12/1/2060 1/1/2061	1,786,273.22 1,760,202.49	31,835.76 31,835.76	4,276.47 4,214.06	1,488.56 1,466.83	26,070.73 26,154.87	1,760,202.49 1,734,047.62
421	2/1/2061	1,734,047.62	31,835.76	4,151.44	1,445.04	26,239.28	1,707,808.34
422	3/1/2061	1,707,808.34	31,835.76	4,088.62	1,423.17	26,323.97	1,681,484.37
423	4/1/2061	1,681,484.37	31,835.76	4,025.60	1,401.24	26,408.92	1,655,075.45
424	5/1/2061	1,655,075.45	31,835.76	3,962.37	1,379.23	26,494.16	1,628,581.29
425	6/1/2061	1,628,581.29	31,835.76	3,898.95	1,357.15	26,579.66	1,602,001.63
426	7/1/2061	1,602,001.63	31,835.76	3,835.31	1,335.00	26,665.45	1,575,336.18
427	8/1/2061	1,575,336.18	31,835.76	3,771.47	1,312.78	26,751.51	1,548,584.67
428 429	9/1/2061 10/1/2061	1,548,584.67 1,521,746.83	31,835.76 31,835.76	3,707.43 3,643.18	1,290.49 1,268.12	26,837.84 26,924.46	1,521,746.83 1,494,822.37
430	11/1/2061	1,494,822.37	31,835.76	3,578.72	1,245.68	27,011.36	1,467,811.01
431	12/1/2061	1,467,811.01	31,835.76	3,514.05	1,223.18	27,098.53	1,440,712.48
432	1/1/2062	1,440,712.48	31,835.76	3,449.17	1,200.60	27,185.99	1,413,526.49
433	2/1/2062	1,413,526.49	31,835.76	3,384.09	1,177.94	27,273.73	1,386,252.76
434	3/1/2062	1,386,252.76	31,835.76	3,318.79	1,155.21	27,361.76	1,358,891.00
435	4/1/2062	1,358,891.00	31,835.76	3,253.29	1,132.41	27,450.06	1,331,440.94
436 437	5/1/2062	1,331,440.94 1,303,902.28	31,835.76 31,835.76	3,187.57 3,121.64	1,109.53 1,086.59	27,538.66 27,627.53	1,303,902.28
437	6/1/2062 7/1/2062	1,276,274.75	31,835.76	3,055.50	1,063.56	27,716.70	1,276,274.75 1,248,558.05
439	8/1/2062	1,248,558.05	31,835.76	2,989.14	1,040.47	27,806.15	1,220,751.90
440	9/1/2062	1,220,751.90	31,835.76	2,922.57	1,017.29	27,895.90	1,192,856.00
441	10/1/2062	1,192,856.00	31,835.76	2,855.79	994.04	27,985.93	1,164,870.07
442	11/1/2062	1,164,870.07	31,835.76	2,788.79	970.72	28,076.25	1,136,793.82
443	12/1/2062	1,136,793.82	31,835.76	2,721.57	947.33	28,166.86	1,108,626.96
444	1/1/2063	1,108,626.96	31,835.76	2,654.14	923.85	28,257.77	1,080,369.19
445 446	2/1/2063 3/1/2063	1,080,369.19 1,052,020.22	31,835.76 31,835.76	2,586.48 2,518.62	900.31 876.68	28,348.97 28,440.46	1,052,020.22 1,023,579.76
447	4/1/2063	1,023,579.76	31,835.76	2,450.53	852.98	28,532.25	995,047.51
448	5/1/2063	995,047.51	31,835.76	2,382.22	829.20	28,624.34	966,423.17
449	6/1/2063	966,423.17	31,835.76	2,313.69	805.35	28,716.72	937,706.45
450	7/1/2063	937,706.45	31,835.76	2,244.94	781.42	28,809.40	908,897.05
451	8/1/2063	908,897.05	31,835.76	2,175.97	757.41	28,902.38	879,994.67
452	9/1/2063	879,994.67	31,835.76	2,106.77	733.33	28,995.66	850,999.01
453	10/1/2063	850,999.01	31,835.76	2,037.36	709.16	29,089.24	821,909.77
454 455	11/1/2063	821,909.77	31,835.76	1,967.71	684.93	29,183.12	792,726.65
455 456	12/1/2063 1/1/2064	792,726.65 763,449.34	31,835.76 31,835.76	1,897.85 1,827.75	660.60 636.21	29,277.31 29,371.80	763,449.34 734,077.54
457	2/1/2064	734,077.54	31,835.76	1,757.44	611.73	29,466.59	704,610.95
458	3/1/2064	704,610.95	31,835.76	1,686.89	587.18	29,561.69	675,049.26
459	4/1/2064	675,049.26	31,835.76	1,616.12	562.54	29,657.10	645,392.16
460	5/1/2064	645,392.16	31,835.76	1,545.12	537.82	29,752.82	615,639.34

		Beginning	Monthly	Interest	Interest		Ending
Per	od Da	ate Balance	Payment	(Cost of Funds)	(Admin Fees)	Principal	Balance
46	6/1/20	64 615,639.34	31,835.76	1,473.89	513.03	29,848.84	585,790.50
46	32 7/1/20	64 585,790.50	31,835.76	1,402.43	488.16	29,945.17	555,845.33
46	8/1/20	64 555,845.33	31,835.76	1,330.74	463.20	30,041.82	525,803.51
46	9/1/20	64 525,803.51	31,835.76	1,258.81	438.17	30,138.78	495,664.73
46	55 10/1/20	64 495,664.73	31,835.76	1,186.66	413.05	30,236.05	465,428.68
46	66 11/1/20	64 465,428.68	31,835.76	1,114.27	387.86	30,333.63	435,095.05
46	7 12/1/20	64 435,095.05	31,835.76	1,041.65	362.58	30,431.53	404,663.52
46	8 1/1/20	65 404,663.52	31,835.76	968.79	337.22	30,529.75	374,133.77
46	9 2/1/20	65 374,133.77	31,835.76	895.70	311.78	30,628.28	343,505.49
47	0 3/1/20	65 343,505.49	31,835.76	822.38	286.25	30,727.13	312,778.36
47	'1 4/1/20	65 312,778.36	31,835.76	748.81	260.65	30,826.30	281,952.06
47	'2 5/1/20	65 281,952.06	31,835.76	675.01	234.96	30,925.79	251,026.27
47	' 3 6/1/20	65 251,026.27	31,835.76	600.98	209.18	31,025.60	220,000.67
47	7 /4 7/1/20	65 220,000.67	31,835.76	526.70	183.33	31,125.73	188,874.94
47	75 8/1/20	65 188,874.94	31,835.76	452.18	157.40	31,226.18	157,648.76
47	6 9/1/20	65 157,648.76	31,835.76	377.42	131.38	31,326.96	126,321.80
47	7 10/1/20	65 126,321.80	31,835.76	302.42	105.27	31,428.07	94,893.73
47	'8 11/1/20	65 94,893.73	31,835.76	227.18	79.08	31,529.50	63,364.23
47	9 12/1/20	65 63,364.23	31,835.76	151.70	52.80	31,631.26	31,732.97
48	30 1/1/20	66 31,732.97	31,835.39	75.97	26.45	31,732.97	(0.00)

Project Name: 629 Post

Sponsor: Swords to Plowshares Veterans Rights Organization

Loan Amount	4,283,328.00
Rate	0.95763%
Term	40
Amortization	40
Monthly Payment	10,745.06

BELOW MARKET RATE LOAN AMORTIZATION SCHEDULE

		Beginning	Monthly			Endir
Period	Date	Balance	Payment	Interest	Principal	Baland
1	2/1/2026	4,283,328.00	10,745.06	3,418.20	7,326.86	4,276,001.1
2	3/1/2026	4,276,001.14	10,745.06	3,412.36	7,332.70	4,268,668.4
3	4/1/2026	4,268,668.44	10,745.06	3,406.50	7,338.56	4,261,329.8
4	5/1/2026	4,261,329.88	10,745.06	3,400.65	7,344.41	4,253,985.4
5	6/1/2026	4,253,985.47	10,745.06	3,394.79	7,350.27	4,246,635.2
6	7/1/2026	4,246,635.20	10,745.06	3,388.92	7,356.14	4,239,279.0
7	8/1/2026	4,239,279.06	10,745.06	3,383.05	7,362.01	4,231,917.0
8	9/1/2026	4,231,917.05	10,745.06	3,377.18	7,367.88	4,224,549.1
9	10/1/2026	4,224,549.17	10,745.06	3,371.30	7,373.76	4,217,175.4
10	11/1/2026	4,217,175.41	10,745.06	3,365.41	7,379.65	4,209,795.7
11	12/1/2026	4,209,795.76	10,745.06	3,359.52	7,385.54	4,202,410.2
12	1/1/2027	4,202,410.22	10,745.06	3,353.63	7,391.43	4,195,018.7
13	2/1/2027	4,195,018.79	10,745.06	3,347.73	7,397.33	4,187,621.4
14	3/1/2027	4,187,621.46	10,745.06	3,341.83	7,403.23	4,180,218.2
15	4/1/2027	4,180,218.23	10,745.06	3,335.92	7,409.14	4,172,809.0
16	5/1/2027	4,172,809.09	10,745.06	3,330.01	7,415.05	4,165,394.0
17	6/1/2027	4,165,394.04	10,745.06	3,324.09	7,420.97	4,157,973.0
18	7/1/2027	4,157,973.07	10,745.06	3,318.17	7,426.89	4,150,546.1
19	8/1/2027	4,150,546.18	10,745.06	3,312.24	7,432.82	4,143,113.3
20	9/1/2027	4,143,113.36	10,745.06	3,306.31	7,438.75	4,135,674.6
21	10/1/2027	4,135,674.61	10,745.06	3,300.37	7,444.69	4,128,229.9
22	11/1/2027	4,128,229.92	10,745.06	3,294.43	7,450.63	4,120,779.2
23	12/1/2027	4,120,779.29	10,745.06	3,288.48	7,456.58	4,113,322.7
24	1/1/2027	4,113,322.71	10,745.06	3,282.53	7,450.58 7,462.53	4,115,322.7
25	2/1/2028	4,115,322.71	10,745.06	3,276.58	7,462.33 7,468.48	4,103,800.1
26	3/1/2028	4,098,391.70	10,745.06	3,270.62	7,400.40 7,474.44	4,090,391.7
20 27	4/1/2028	4,090,917.26	10,745.06	3,264.65	7,474.44 7,480.41	4,090,917.2
28	5/1/2028		10,745.06	· ·	·-	
29	6/1/2028	4,083,436.85	10,745.06	3,258.68	7,486.38	4,075,950.4
30		4,075,950.47	•	3,252.71	7,492.35	4,068,458.1
	7/1/2028	4,068,458.12	10,745.06	3,246.73	7,498.33	4,060,959.7
31	8/1/2028	4,060,959.79	10,745.06	3,240.75	7,504.31	4,053,455.4
32	9/1/2028	4,053,455.48	10,745.06	3,234.76	7,510.30	4,045,945.
33	10/1/2028	4,045,945.18	10,745.06	3,228.77	7,516.29	4,038,428.8
34	11/1/2028	4,038,428.89	10,745.06	3,222.77	7,522.29	4,030,906.6
35	12/1/2028	4,030,906.60	10,745.06	3,216.76	7,528.30	4,023,378.3
36	1/1/2029	4,023,378.30	10,745.06	3,210.76	7,534.30	4,015,844.0
37	2/1/2029	4,015,844.00	10,745.06	3,204.74	7,540.32	4,008,303.6
38	3/1/2029	4,008,303.68	10,745.06	3,198.73	7,546.33	4,000,757.3
39	4/1/2029	4,000,757.35	10,745.06	3,192.70	7,552.36	3,993,204.9
40	5/1/2029	3,993,204.99	10,745.06	3,186.68	7,558.38	3,985,646.6
41	6/1/2029	3,985,646.61	10,745.06	3,180.65	7,564.41	3,978,082.2
42	7/1/2029	3,978,082.20	10,745.06	3,174.61	7,570.45	3,970,511.7
43	8/1/2029	3,970,511.75	10,745.06	3,168.57	7,576.49	3,962,935.2
44	9/1/2029	3,962,935.26	10,745.06	3,162.52	7,582.54	3,955,352.7
45	10/1/2029	3,955,352.72	10,745.06	3,156.47	7,588.59	3,947,764.1
46	11/1/2029	3,947,764.13	10,745.06	3,150.41	7,594.65	3,940,169.4
47	12/1/2029	3,940,169.48	10,745.06	3,144.35	7,600.71	3,932,568.7
48	1/1/2030	3,932,568.77	10,745.06	3,138.29	7,606.77	3,924,962.0
49	2/1/2030	3,924,962.00	10,745.06	3,132.22	7,612.84	3,917,349.1
50	3/1/2030	3,917,349.16	10,745.06	3,126.14	7,618.92	3,909,730.2
51	4/1/2030	3,909,730.24	10,745.06	3,120.06	7,625.00	3,902,105.2
52	5/1/2030	3,902,105.24	10,745.06	3,113.98	7,631.08	3,894,474.1
53	6/1/2030	3,894,474.16	10,745.06	3,107.89	7,637.17	3,886,836.9
54	7/1/2030	3,886,836.99	10,745.06	3,101.79	7,643.27	3,879,193.7
55	8/1/2030	3,879,193.72	10,745.06	3,095.69	7,649.37	3,871,544.3
56				3,089.59		

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Period	Date	Beginning Balance	Monthly Payment	Interest	Principal	Endino Balance
57	10/1/2030	3,863,888.88	10,745.06	3,083.48	7,661.58	3,856,227.30
58	11/1/2030	3,856,227.30	10,745.06	3,077.37	7,667.69	3,848,559.61
59	12/1/2030	3,848,559.61	10,745.06	3,071.25	7,673.81	3,840,885.80
60	1/1/2031	3,840,885.80	10,745.06	3,065.12	7,679.94	3,833,205.86
61	2/1/2031	3,833,205.86	10,745.06	3,058.99	7,686.07	3,825,519.79
62	3/1/2031	3,825,519.79	10,745.06	3,052.86	7,692.20	3,817,827.59
63	4/1/2031	3,817,827.59	10,745.06	3,046.72	7,698.34	3,810,129.25
64	5/1/2031	3,810,129.25	10,745.06	3,040.58	7,704.48	3,802,424.77
65	6/1/2031	3,802,424.77	10,745.06	3,034.43	7,710.63	3,794,714.14
66	7/1/2031	3,794,714.14	10,745.06	3,028.28	7,716.78	3,786,997.36
67	8/1/2031	3,786,997.36	10,745.06	3,022.12	7,722.94	3,779,274.42
68	9/1/2031	3,779,274.42	10,745.06	3,015.96	7,729.10	3,771,545.32
69	10/1/2031	3,771,545.32	10,745.06	3,009.79	7,735.27	3,763,810.05
70	11/1/2031	3,763,810.05	10,745.06	3,003.61	7,741.45	3,756,068.60
71	12/1/2031	3,756,068.60	10,745.06	2,997.44	7,747.62	3,748,320.98
72	1/1/2032	3,748,320.98	10,745.06	2,991.25	7,753.81	3,740,567.17
73	2/1/2032	3,740,567.17	10,745.06	2,985.07	7,759.99	3,732,807.18
74 75	3/1/2032	3,732,807.18	10,745.06	2,978.87	7,766.19	3,725,040.99
75 76	4/1/2032	3,725,040.99	10,745.06	2,972.68	7,772.38	3,717,268.6
76 77	5/1/2032 6/1/2032	3,717,268.61 3,709,490.02	10,745.06 10,745.06	2,966.47 2,960.27	7,778.59	3,709,490.02 3,701,705.23
77 78	7/1/2032	3,709,490.02	10,745.06	2,954.05	7,784.79 7,791.01	3,693,914.22
76 79	8/1/2032	3,693,914.22	10,745.06	2,947.84	7,791.01	3,686,117.00
80	9/1/2032	3,686,117.00	10,745.06	2,941.61	7,803.45	3,678,313.5
81	10/1/2032	3,678,313.55	10,745.06	2,935.39	7,809.67	3,670,503.88
82	11/1/2032	3,670,503.88	10,745.06	2,929.15	7,815.91	3,662,687.97
83	12/1/2032	3,662,687.97	10,745.06	2,922.92	7,822.14	3,654,865.83
84	1/1/2033	3,654,865.83	10,745.06	2,916.67	7,828.39	3,647,037.4
85	2/1/2033	3,647,037.44	10,745.06	2,910.43	7,834.63	3,639,202.8
86	3/1/2033	3,639,202.81	10,745.06	2,904.17	7,840.89	3,631,361.92
87	4/1/2033	3,631,361.92	10,745.06	2,897.92	7,847.14	3,623,514.78
88	5/1/2033	3,623,514.78	10,745.06	2,891.66	7,853.40	3,615,661.38
89	6/1/2033	3,615,661.38	10,745.06	2,885.39	7,859.67	3,607,801.7
90	7/1/2033	3,607,801.71	10,745.06	2,879.12	7,865.94	3,599,935.7
91	8/1/2033	3,599,935.77	10,745.06	2,872.84	7,872.22	3,592,063.5
92	9/1/2033	3,592,063.55	10,745.06	2,866.56	7,878.50	3,584,185.0
93	10/1/2033	3,584,185.05	10,745.06	2,860.27	7,884.79	3,576,300.2
94	11/1/2033	3,576,300.26	10,745.06	2,853.98	7,891.08	3,568,409.1
95	12/1/2033	3,568,409.18	10,745.06	2,847.68	7,897.38	3,560,511.8
96	1/1/2034	3,560,511.80	10,745.06	2,841.38	7,903.68	3,552,608.1
97	2/1/2034	3,552,608.12	10,745.06	2,835.07	7,909.99	3,544,698.1
98	3/1/2034	3,544,698.13	10,745.06	2,828.76	7,916.30	3,536,781.8
99	4/1/2034	3,536,781.83	10,745.06	2,822.44	7,922.62	3,528,859.2
100	5/1/2034	3,528,859.21	10,745.06	2,816.12	7,928.94	3,520,930.2
101	6/1/2034	3,520,930.27	10,745.06	2,809.79	7,935.27	3,512,995.0
102	7/1/2034	3,512,995.00	10,745.06	2,803.46	7,941.60	3,505,053.4
103	8/1/2034	3,505,053.40	10,745.06	2,797.12	7,947.94	3,497,105.4
104	9/1/2034	3,497,105.46	10,745.06	2,790.78	7,954.28	3,489,151.1
105	10/1/2034	3,489,151.18	10,745.06	2,784.43	7,960.63	3,481,190.5
106	11/1/2034	3,481,190.55	10,745.06	2,778.08	7,966.98	3,473,223.5
107	12/1/2034	3,473,223.57	10,745.06	2,771.72	7,973.34	3,465,250.2
108	1/1/2035	3,465,250.23	10,745.06	2,765.36	7,979.70	3,457,270.5
109	2/1/2035	3,457,270.53	10,745.06	2,758.99	7,986.07	3,449,284.4
110 111	3/1/2035 4/1/2035	3,449,284.46	10,745.06	2,752.62	7,992.44 7,998.82	3,441,292.0
112	5/1/2035	3,441,292.02 3,433,293.20	10,745.06 10,745.06	2,746.24 2,739.85	8,005.21	3,433,293.2 3,425,287.9
113			10,745.06	· ·	=	
113	6/1/2035 7/1/2035	3,425,287.99 3,417,276.40	10,745.06	2,733.47 2,727.07	8,011.59 8,017.99	3,417,276.4 3,409,258.4
114	8/1/2035	3,417,276.40	10,745.06	2,727.07 2,720.67	8,017.99 8,024.39	3,409,258.4
116	9/1/2035	3,409,258.41	10,745.06	2,720.67 2,714.27	8,024.39 8,030.79	3,401,234.0
117	10/1/2035	3,393,203.23	10,745.06	2,714.27	8,030.79 8,037.20	3,385,166.0
	11/1/2035	3,385,166.03	10,745.06	2,701.45	8,037.20 8,043.61	3,365,166.0
118	11/1/2000	0,000,100.00	10,170.00	•	5,0 1 5.01	0,011,122.4
118 119		3 377 122 42	10 745 06	2 695 N3	8 <u>05</u> 0 03	3 369 072 3
118 119 120	12/1/2035 1/1/2036	3,377,122.42 3,369,072.39	10,745.06 10,745.06	2,695.03 2,688.60	8,050.03 8,056.46	3,369,072.39 3,361,015.99

Period	Date	Beginning Balance	Monthly Payment	Interest	Principal	Ending Balance
122	3/1/2036	3,352,953.04	10,745.06	2,675.74	8,069.32	3,344,883.72
123	4/1/2036	3,344,883.72	10,745.06	2,669.30	8,075.76	3,336,807.96
124	5/1/2036	3,336,807.96	10,745.06	2,662.86	8,082.20	3,328,725.76
125	6/1/2036	3,328,725.76	10,745.06	2,656.41	8,088.65	3,320,637.11
126	7/1/2036	3,320,637.11	10,745.06	2,649.95	8,095.11	3,312,542.00
127	8/1/2036	3,312,542.00	10,745.06	2,643.49	8,101.57	3,304,440.43
128	9/1/2036	3,304,440.43	10,745.06	2,637.03	8,108.03	3,296,332.40
129	10/1/2036	3,296,332.40	10,745.06	2,630.56	8,114.50	3,288,217.90
130	11/1/2036	3,288,217.90	10,745.06	2,624.08	8,120.98	3,280,096.92
131	12/1/2036	3,280,096.92	10,745.06	2,617.60	8,127.46	3,271,969.46
132	1/1/2037	3,271,969.46	10,745.06	2,611.11	8,133.95	3,263,835.51
133	2/1/2037	3,263,835.51	10,745.06	2,604.62	8,140.44	3,255,695.07
134 135	3/1/2037	3,255,695.07	10,745.06 10,745.06	2,598.13	8,146.93	3,247,548.14
136	4/1/2037 5/1/2037	3,247,548.14 3,239,394.70	10,745.06	2,591.62 2,585.12	8,153.44 8,159.94	3,239,394.70 3,231,234.76
137	6/1/2037	3,231,234.76	10,745.06	2,578.61	8,166.45	3,223,068.31
138	7/1/2037	3,223,068.31	10,745.06	2,572.09	8,172.97	3,214,895.34
139	8/1/2037	3,214,895.34	10,745.06	2,565.57	8,179.49	3,206,715.85
140	9/1/2037	3,206,715.85	10,745.06	2,559.04	8,186.02	3,198,529.83
141	10/1/2037	3,198,529.83	10,745.06	2,552.51	8,192.55	3,190,337.28
142	11/1/2037	3,190,337.28	10,745.06	2,545.97	8,199.09	3,182,138.19
143	12/1/2037	3,182,138.19	10,745.06	2,539.43	8,205.63	3,173,932.56
144	1/1/2038	3,173,932.56	10,745.06	2,532.88	8,212.18	3,165,720.38
145	2/1/2038	3,165,720.38	10,745.06	2,526.32	8,218.74	3,157,501.64
146	3/1/2038	3,157,501.64	10,745.06	2,519.77	8,225.29	3,149,276.35
147	4/1/2038	3,149,276.35	10,745.06	2,513.20	8,231.86	3,141,044.49
148	5/1/2038	3,141,044.49	10,745.06	2,506.63	8,238.43	3,132,806.06
149	6/1/2038	3,132,806.06	10,745.06	2,500.06	8,245.00	3,124,561.06
150	7/1/2038	3,124,561.06	10,745.06	2,493.48	8,251.58	3,116,309.48
151	8/1/2038	3,116,309.48	10,745.06	2,486.89	8,258.17	3,108,051.31
152	9/1/2038	3,108,051.31	10,745.06	2,480.30	8,264.76	3,099,786.55
153	10/1/2038	3,099,786.55	10,745.06	2,473.71	8,271.35	3,091,515.20
154	11/1/2038	3,091,515.20	10,745.06	2,467.11	8,277.95	3,083,237.25
155	12/1/2038	3,083,237.25	10,745.06	2,460.50	8,284.56	3,074,952.69
156	1/1/2039	3,074,952.69	10,745.06	2,453.89	8,291.17	3,066,661.52
157	2/1/2039	3,066,661.52	10,745.06	2,447.27	8,297.79	3,058,363.73
158	3/1/2039	3,058,363.73	10,745.06	2,440.65	8,304.41	3,050,059.32
159	4/1/2039	3,050,059.32	10,745.06	2,434.02	8,311.04	3,041,748.28
160	5/1/2039	3,041,748.28	10,745.06	2,427.39	8,317.67	3,033,430.61
161	6/1/2039	3,033,430.61	10,745.06	2,420.75	8,324.31	3,025,106.30
162	7/1/2039	3,025,106.30	10,745.06	2,414.11	8,330.95	3,016,775.35
163 164	8/1/2039	3,016,775.35	10,745.06 10,745.06	2,407.46 2,400.81	8,337.60	3,008,437.75
165	9/1/2039 10/1/2039	3,008,437.75 3,000,093.50	10,745.06	2,394.15	8,344.25 8,350.91	3,000,093.50 2,991,742.59
166	11/1/2039	2,991,742.59	10,745.06	2,387.49	8,357.57	2,983,385.02
167	12/1/2039	2,983,385.02	10,745.06	2,380.82	8,364.24	2,905,000.02
168	1/1/2040	2,975,020.78	10,745.06	2,374.14	8,370.92	2,966,649.86
169	2/1/2040	2,966,649.86	10,745.06	2,367.46	8,377.60	2,958,272.26
170	3/1/2040	2,958,272.26	10,745.06	2,360.78	8,384.28	2,949,887.98
171	4/1/2040	2,949,887.98	10,745.06	2,354.08	8,390.98	2,941,497.00
172	5/1/2040	2,941,497.00	10,745.06	2,347.39	8,397.67	2,933,099.33
173	6/1/2040	2,933,099.33	10,745.06	2,340.69	8,404.37	2,924,694.96
174	7/1/2040	2,924,694.96	10,745.06	2,333.98	8,411.08	2,916,283.8
175	8/1/2040	2,916,283.88	10,745.06	2,327.27	8,417.79	2,907,866.0
176	9/1/2040	2,907,866.09	10,745.06	2,320.55	8,424.51	2,899,441.5
177	10/1/2040	2,899,441.58	10,745.06	2,313.83	8,431.23	2,891,010.3
178	11/1/2040	2,891,010.35	10,745.06	2,307.10	8,437.96	2,882,572.3
179	12/1/2040	2,882,572.39	10,745.06	2,300.36	8,444.70	2,874,127.6
180	1/1/2041	2,874,127.69	10,745.06	2,293.63	8,451.43	2,865,676.2
181	2/1/2041	2,865,676.26	10,745.06	2,286.88	8,458.18	2,857,218.0
	3/1/2041	2,857,218.08	10,745.06	2,280.13	8,464.93	2,848,753.1
182		0 0 4 0 == 0 4 =	10 71E 00	2,273.38	0.474.60	2,840,281.4
183	4/1/2041	2,848,753.15	10,745.06	•	8,471.68	
183 184	5/1/2041	2,840,281.47	10,745.06	2,266.62	8,478.44	2,831,803.03
183		· ·	· ·	•	•	2,831,803.03 2,823,317.82 2,814,825.84

Period 187	Date	Beginning Balance	Monthly Payment	Interest	Principal	Ending Balance
	8/1/2041	2,814,825.84	10,745.06	2,246.30	8,498.76	2,806,327.08
188	9/1/2041	2,806,327.08	10,745.06	2,239.52	8,505.54	2,797,821.54
189	10/1/2041	2,797,821.54	10,745.06	2,232.73	8,512.33	2,789,309.21
190	11/1/2041	2,789,309.21	10,745.06	2,225.94	8,519.12	2,780,790.09
191	12/1/2041	2,780,790.09	10,745.06	2,219.14	8,525.92	2,772,264.17
192	1/1/2042	2,772,264.17	10,745.06	2,212.34	8,532.72	2,763,731.45
193	2/1/2042	2,763,731.45	10,745.06	2,205.53	8,539.53	2,755,191.92
194	3/1/2042	2,755,191.92	10,745.06	2,198.71	8,546.35	2,746,645.57
195	4/1/2042	2,746,645.57	10,745.06	2,191.89	8,553.17	2,738,092.40
196	5/1/2042	2,738,092.40	10,745.06	2,185.07	8,559.99	2,729,532.41
197	6/1/2042	2,729,532.41	10,745.06	2,178.24	8,566.82	2,720,965.59
198	7/1/2042	2,720,965.59	10,745.06	2,171.40	8,573.66	2,712,391.93
199 200	8/1/2042	2,712,391.93	10,745.06 10,745.06	2,164.56	8,580.50 9,597.35	2,703,811.43
200	9/1/2042 10/1/2042	2,703,811.43 2,695,224.08	10,745.06	2,157.71 2,150.86	8,587.35 8,594.20	2,695,224.08 2,686,629.88
202	11/1/2042	2,686,629.88	10,745.06	2,130.80	8,601.06	2,678,028.82
203	12/1/2042	2,678,028.82	10,745.06	2,137.13	8,607.93	2,669,420.89
204	1/1/2042	2,669,420.89	10,745.06	2,130.26	8,614.80	2,660,806.09
205	2/1/2043	2,660,806.09	10,745.06	2,123.39	8,621.67	2,652,184.42
206	3/1/2043	2,652,184.42	10,745.06	2,116.51	8,628.55	2,643,555.87
207	4/1/2043	2,643,555.87	10,745.06	2,109.62	8,635.44	2,634,920.43
208	5/1/2043	2,634,920.43	10,745.06	2,102.73	8,642.33	2,626,278.10
209	6/1/2043	2,626,278.10	10,745.06	2,095.84	8,649.22	2,617,628.88
210	7/1/2043	2,617,628.88	10,745.06	2,088.93	8,656.13	2,608,972.75
211	8/1/2043	2,608,972.75	10,745.06	2,082.03	8,663.03	2,600,309.72
212	9/1/2043	2,600,309.72	10,745.06	2,075.11	8,669.95	2,591,639.77
213	10/1/2043	2,591,639.77	10,745.06	2,068.19	8,676.87	2,582,962.90
214	11/1/2043	2,582,962.90	10,745.06	2,061.27	8,683.79	2,574,279.11
215	12/1/2043	2,574,279.11	10,745.06	2,054.34	8,690.72	2,565,588.39
216	1/1/2044	2,565,588.39	10,745.06	2,047.40	8,697.66	2,556,890.73
217	2/1/2044	2,556,890.73	10,745.06	2,040.46	8,704.60	2,548,186.13
218	3/1/2044	2,548,186.13	10,745.06	2,033.52	8,711.54	2,539,474.59
219	4/1/2044	2,539,474.59	10,745.06	2,026.56	8,718.50	2,530,756.09
220	5/1/2044	2,530,756.09	10,745.06	2,019.61	8,725.45	2,522,030.64
221	6/1/2044	2,522,030.64	10,745.06	2,012.64	8,732.42	2,513,298.22
222	7/1/2044	2,513,298.22	10,745.06	2,005.67	8,739.39	2,504,558.83
223	8/1/2044	2,504,558.83	10,745.06	1,998.70	8,746.36	2,495,812.47
224 225	9/1/2044 10/1/2044	2,495,812.47 2,487,059.13	10,745.06 10,745.06	1,991.72 1,984.74	8,753.34	2,487,059.13
226	11/1/2044	2,478,298.81	10,745.06	1,964.74	8,760.32 8,767.32	2,478,298.8° 2,469,531.49
227	12/1/2044	2,469,531.49	10,745.06	1,970.75	8,774.31	2,469,331.48
228	1/1/2045	2,460,757.18	10,745.06	1,963.75	8,781.31	2,451,975.87
229	2/1/2045	2,451,975.87	10,745.06	1,956.74	8,788.32	2,443,187.55
230	3/1/2045	2,443,187.55	10,745.06	1,949.72	8,795.34	2,434,392.21
231	4/1/2045	2,434,392.21	10,745.06	1,942.71	8,802.35	2,425,589.86
232	5/1/2045	2,425,589.86	10,745.06	1,935.68	8,809.38	2,416,780.48
233	6/1/2045	2,416,780.48	10,745.06	1,928.65	8,816.41	2,407,964.07
234	7/1/2045	2,407,964.07	10,745.06	1,921.62	8,823.44	2,399,140.63
235	8/1/2045	2,399,140.63	10,745.06	1,914.57	8,830.49	2,390,310.14
236	9/1/2045	2,390,310.14	10,745.06	1,907.53	8,837.53	2,381,472.61
237	10/1/2045	2,381,472.61	10,745.06	1,900.47	8,844.59	2,372,628.02
238	11/1/2045	2,372,628.02	10,745.06	1,893.42	8,851.64	2,363,776.38
239	12/1/2045	2,363,776.38	10,745.06	1,886.35	8,858.71	2,354,917.67
0.40	1/1/2046	2,354,917.67	10,745.06	1,879.28	8,865.78	2,346,051.89
240	2/1/2046	2,346,051.89	10,745.06	1,872.21	8,872.85	2,337,179.04
241	3/1/2046	2,337,179.04	10,745.06	1,865.13	8,879.93	2,328,299.1
241 242		0 000 000 11	10,745.06	1,858.04	8,887.02	2,319,412.09
241 242 243	4/1/2046	2,328,299.11			•	0.010.515
241 242 243 244	4/1/2046 5/1/2046	2,319,412.09	10,745.06	1,850.95	8,894.11	
241 242 243 244 245	4/1/2046 5/1/2046 6/1/2046	2,319,412.09 2,310,517.98	10,745.06 10,745.06	1,850.95 1,843.85	8,894.11 8,901.21	2,301,616.7
241 242 243 244 245 246	4/1/2046 5/1/2046 6/1/2046 7/1/2046	2,319,412.09 2,310,517.98 2,301,616.77	10,745.06 10,745.06 10,745.06	1,850.95 1,843.85 1,836.75	8,894.11 8,901.21 8,908.31	2,301,616.77 2,292,708.46
241 242 243 244 245 246 247	4/1/2046 5/1/2046 6/1/2046 7/1/2046 8/1/2046	2,319,412.09 2,310,517.98 2,301,616.77 2,292,708.46	10,745.06 10,745.06 10,745.06 10,745.06	1,850.95 1,843.85 1,836.75 1,829.64	8,894.11 8,901.21 8,908.31 8,915.42	2,301,616.77 2,292,708.46 2,283,793.04
241 242 243 244 245 246 247 248	4/1/2046 5/1/2046 6/1/2046 7/1/2046 8/1/2046 9/1/2046	2,319,412.09 2,310,517.98 2,301,616.77 2,292,708.46 2,283,793.04	10,745.06 10,745.06 10,745.06 10,745.06 10,745.06	1,850.95 1,843.85 1,836.75 1,829.64 1,822.52	8,894.11 8,901.21 8,908.31 8,915.42 8,922.54	2,301,616.77 2,292,708.46 2,283,793.04 2,274,870.50
241 242 243 244 245 246 247 248 249	4/1/2046 5/1/2046 6/1/2046 7/1/2046 8/1/2046 9/1/2046 10/1/2046	2,319,412.09 2,310,517.98 2,301,616.77 2,292,708.46 2,283,793.04 2,274,870.50	10,745.06 10,745.06 10,745.06 10,745.06 10,745.06 10,745.06	1,850.95 1,843.85 1,836.75 1,829.64 1,822.52 1,815.40	8,894.11 8,901.21 8,908.31 8,915.42 8,922.54 8,929.66	2,301,616.77 2,292,708.46 2,283,793.04 2,274,870.50 2,265,940.84
241 242 243 244 245 246 247 248	4/1/2046 5/1/2046 6/1/2046 7/1/2046 8/1/2046 9/1/2046	2,319,412.09 2,310,517.98 2,301,616.77 2,292,708.46 2,283,793.04	10,745.06 10,745.06 10,745.06 10,745.06 10,745.06	1,850.95 1,843.85 1,836.75 1,829.64 1,822.52	8,894.11 8,901.21 8,908.31 8,915.42 8,922.54	2,310,517.98 2,301,616.77 2,292,708.46 2,283,793.04 2,274,870.50 2,265,940.84 2,257,004.06 2,248,060.15

BELOW MARKET RATE LOAN AMORTIZATION SCHEDULE

Period	Date	Beginning Balance	Monthly Payment	Interest	Principal	Ending Balance
252	1/1/2047	2,248,060.15	10,745.06	1,794.01	8,951.05	2,239,109.10
253	2/1/2047	2,239,109.10	10,745.06	1,786.87	8,958.19	2,230,150.91
254	3/1/2047	2,230,150.91	10,745.06	1,779.72	8,965.34	2,221,185.57
255	4/1/2047	2,221,185.57	10,745.06	1,772.56	8,972.50	2,212,213.07
256	5/1/2047	2,212,213.07	10,745.06	1,765.40	8,979.66	2,203,233.41
257	6/1/2047	2,203,233.41	10,745.06	1,758.24	8,986.82	2,194,246.59
258	7/1/2047	2,194,246.59	10,745.06	1,751.06	8,994.00	2,185,252.59
259	8/1/2047	2,185,252.59	10,745.06	1,743.89	9,001.17	2,176,251.42
260	9/1/2047	2,176,251.42	10,745.06	1,736.70	9,008.36	2,167,243.06
261	10/1/2047	2,167,243.06	10,745.06	1,729.51	9,015.55	2,158,227.51
262 263	11/1/2047 12/1/2047	2,158,227.51 2,149,204.77	10,745.06 10,745.06	1,722.32 1,715.12	9,022.74 9,029.94	2,149,204.77 2,140,174.83
264	1/1/2047	2,149,204.77	10,745.06	1,713.12	9,029.94	2,140,174.63
265	2/1/2048	2,131,137.68	10,745.06	1,700.70	9,037.13	2,131,137.00
266	3/1/2048	2,122,093.32	10,745.06	1,693.48	9,051.58	2,113,041.74
267	4/1/2048	2,113,041.74	10,745.06	1,686.26	9,058.80	2,103,982.94
268	5/1/2048	2,103,982.94	10,745.06	1,679.03	9,066.03	2,094,916.91
269	6/1/2048	2,094,916.91	10,745.06	1,671.80	9,073.26	2,085,843.65
270	7/1/2048	2,085,843.65	10,745.06	1,664.56	9,080.50	2,076,763.15
271	8/1/2048	2,076,763.15	10,745.06	1,657.31	9,087.75	2,067,675.40
272	9/1/2048	2,067,675.40	10,745.06	1,650.06	9,095.00	2,058,580.40
273	10/1/2048	2,058,580.40	10,745.06	1,642.80	9,102.26	2,049,478.14
274	11/1/2048	2,049,478.14	10,745.06	1,635.53	9,109.53	2,040,368.61
275	12/1/2048	2,040,368.61	10,745.06	1,628.27	9,116.79	2,031,251.82
276	1/1/2049	2,031,251.82	10,745.06	1,620.99	9,124.07	2,022,127.75
277	2/1/2049	2,022,127.75	10,745.06	1,613.71	9,131.35	2,012,996.40
278	3/1/2049	2,012,996.40	10,745.06	1,606.42	9,138.64	2,003,857.76
279	4/1/2049	2,003,857.76	10,745.06	1,599.13	9,145.93	1,994,711.83
280	5/1/2049	1,994,711.83	10,745.06	1,591.83	9,153.23	1,985,558.60
281	6/1/2049	1,985,558.60	10,745.06	1,584.53	9,160.53	1,976,398.07
282	7/1/2049	1,976,398.07	10,745.06	1,577.22	9,167.84	1,967,230.23
283 284	8/1/2049 9/1/2049	1,967,230.23 1,958,055.07	10,745.06 10,745.06	1,569.90 1,562.58	9,175.16 9,182.48	1,958,055.07 1,948,872.59
285	10/1/2049	1,948,872.59	10,745.06	1,555.25	9,189.81	1,940,672.38
286	11/1/2049	1,939,682.78	10,745.06	1,547.92	9,197.14	1,930,485.64
287	12/1/2049	1,930,485.64	10,745.06	1,540.58	9,204.48	1,921,281.16
288	1/1/2050	1,921,281.16	10,745.06	1,533.23	9,211.83	1,912,069.33
289	2/1/2050	1,912,069.33	10,745.06	1,525.88	9,219.18	1,902,850.15
290	3/1/2050	1,902,850.15	10,745.06	1,518.52	9,226.54	1,893,623.61
291	4/1/2050	1,893,623.61	10,745.06	1,511.16	9,233.90	1,884,389.71
292	5/1/2050	1,884,389.71	10,745.06	1,503.79	9,241.27	1,875,148.44
293	6/1/2050	1,875,148.44	10,745.06	1,496.42	9,248.64	1,865,899.80
294	7/1/2050	1,865,899.80	10,745.06	1,489.03	9,256.03	1,856,643.77
295	8/1/2050	1,856,643.77	10,745.06	1,481.65	9,263.41	1,847,380.36
296	9/1/2050	1,847,380.36	10,745.06	1,474.26	9,270.80	1,838,109.56
297	10/1/2050	1,838,109.56	10,745.06	1,466.86	9,278.20	1,828,831.36
298 299	11/1/2050 12/1/2050	1,828,831.36 1,819,545.75	10,745.06 10,745.06	1,459.45	9,285.61 9,293.02	1,819,545.75
300	1/1/2051	1,810,252.73	10,745.06	1,452.04 1,444.63	9,300.43	1,810,252.73 1,800,952.30
301	2/1/2051	1,800,952.30	10,745.06	1,437.20	9,307.86	1,791,644.44
302	3/1/2051	1,791,644.44	10,745.06	1,429.78	9,315.28	1,782,329.16
303	4/1/2051	1,782,329.16	10,745.06	1,422.34	9,322.72	1,773,006.44
304	5/1/2051	1,773,006.44	10,745.06	1,414.90	9,330.16	1,763,676.28
305	6/1/2051	1,763,676.28	10,745.06	1,407.46	9,337.60	1,754,338.68
306	7/1/2051	1,754,338.68	10,745.06	1,400.01	9,345.05	1,744,993.63
307	8/1/2051	1,744,993.63	10,745.06	1,392.55	9,352.51	1,735,641.12
308	9/1/2051	1,735,641.12	10,745.06	1,385.09	9,359.97	1,726,281.15
309	10/1/2051	1,726,281.15	10,745.06	1,377.62	9,367.44	1,716,913.7
310	11/1/2051	1,716,913.71	10,745.06	1,370.14	9,374.92	1,707,538.79
311	12/1/2051	1,707,538.79	10,745.06	1,362.66	9,382.40	1,698,156.39
312	1/1/2052	1,698,156.39	10,745.06	1,355.17	9,389.89	1,688,766.50
313	2/1/2052	1,688,766.50	10,745.06	1,347.68	9,397.38	1,679,369.12
314 315	3/1/2052	1,679,369.12 1,669,964.24	10,745.06 10,745.06	1,340.18 1,332.67	9,404.88	1,669,964.24 1,660,551.85
316	4/1/2052 5/1/2052	1,669,964.24 1,660,551.85	10,745.06	1,332.67 1,325.16	9,412.39 9,419.90	1,651,131.95
310	3/1/2032	1,000,001.00	10,145.00	1,323.10	J,4 13.3U	1,001,101.90

BELOW MARKET RATE LOAN AMORTIZATION SCHEDULE

DELOW WARRET RATE EC		Beginning	_ Monthly			Ending
Period	Date	Balance	Payment	Interest	Principal	Balance
317	6/1/2052	1,651,131.95	10,745.06	1,317.64	9,427.42	1,641,704.53
318	7/1/2052	1,641,704.53	10,745.06	1,310.12	9,434.94	1,632,269.59
319	8/1/2052	1,632,269.59	10,745.06	1,302.59	9,442.47	1,622,827.12
320	9/1/2052	1,622,827.12	10,745.06	1,295.06	9,450.00	1,613,377.12
321 322	10/1/2052 11/1/2052	1,613,377.12 1,603,919.58	10,745.06 10,745.06	1,287.52 1,279.97	9,457.54 9,465.09	1,603,919.58 1,594,454.49
323	12/1/2052	1,594,454.49	10,745.06	1,279.97	9,403.09 9,472.65	1,584,981.84
324	1/1/2053	1,584,981.84	10,745.06	1,264.86	9,480.20	1,575,501.64
325	2/1/2053	1,575,501.64	10,745.06	1,257.29	9,487.77	1,566,013.87
326	3/1/2053	1,566,013.87	10,745.06	1,249.72	9,495.34	1,556,518.53
327	4/1/2053	1,556,518.53	10,745.06	1,242.14	9,502.92	1,547,015.61
328	5/1/2053	1,547,015.61	10,745.06	1,234.56	9,510.50	1,537,505.11
329	6/1/2053	1,537,505.11	10,745.06	1,226.97	9,518.09	1,527,987.02
330	7/1/2053	1,527,987.02	10,745.06	1,219.37	9,525.69	1,518,461.33
331	8/1/2053	1,518,461.33	10,745.06	1,211.77	9,533.29	1,508,928.04
332	9/1/2053	1,508,928.04	10,745.06	1,204.16	9,540.90	1,499,387.14
333	10/1/2053	1,499,387.14	10,745.06	1,196.55	9,548.51	1,489,838.63
334	11/1/2053	1,489,838.63	10,745.06	1,188.93	9,556.13	1,480,282.50
335	12/1/2053	1,480,282.50	10,745.06	1,181.30	9,563.76	1,470,718.74
336	1/1/2054	1,470,718.74	10,745.06	1,173.67	9,571.39	1,461,147.35
337	2/1/2054	1,461,147.35	10,745.06	1,166.03	9,579.03	1,451,568.32
338	3/1/2054	1,451,568.32	10,745.06	1,158.39	9,586.67	1,441,981.65
339	4/1/2054	1,441,981.65	10,745.06	1,150.74	9,594.32	1,432,387.33
340	5/1/2054	1,432,387.33	10,745.06	1,143.08	9,601.98	1,422,785.35
341 342	6/1/2054	1,422,785.35	10,745.06 10,745.06	1,135.42	9,609.64	1,413,175.71
342	7/1/2054 8/1/2054	1,413,175.71 1,403,558.40	10,745.06	1,127.75 1,120.07	9,617.31 9,624.99	1,403,558.40 1,393,933.41
344	9/1/2054	1,393,933.41	10,745.06	1,112.39	9,632.67	1,384,300.74
345	10/1/2054	1,384,300.74	10,745.06	1,104.71	9,640.35	1,374,660.39
346	11/1/2054	1,374,660.39	10,745.06	1,097.01	9,648.05	1,365,012.34
347	12/1/2054	1,365,012.34	10,745.06	1,089.31	9,655.75	1,355,356.59
348	1/1/2055	1,355,356.59	10,745.06	1,081.61	9,663.45	1,345,693.14
349	2/1/2055	1,345,693.14	10,745.06	1,073.90	9,671.16	1,336,021.98
350	3/1/2055	1,336,021.98	10,745.06	1,066.18	9,678.88	1,326,343.10
351	4/1/2055	1,326,343.10	10,745.06	1,058.45	9,686.61	1,316,656.49
352	5/1/2055	1,316,656.49	10,745.06	1,050.72	9,694.34	1,306,962.15
353	6/1/2055	1,306,962.15	10,745.06	1,042.99	9,702.07	1,297,260.08
354	7/1/2055	1,297,260.08	10,745.06	1,035.25	9,709.81	1,287,550.27
355	8/1/2055	1,287,550.27	10,745.06	1,027.50	9,717.56	1,277,832.71
356	9/1/2055	1,277,832.71	10,745.06	1,019.74	9,725.32	1,268,107.39
357	10/1/2055	1,268,107.39	10,745.06	1,011.98	9,733.08	1,258,374.31
358	11/1/2055	1,258,374.31	10,745.06	1,004.21	9,740.85	1,248,633.46
359 360	12/1/2055 1/1/2056	1,248,633.46 1,238,884.84	10,745.06 10,745.06	996.44 988.66	9,748.62 9,756.40	1,238,884.84 1,229,128.44
361	2/1/2056	1,229,128.44	10,745.06	980.88	9,750.40 9,764.18	1,219,364.26
362	3/1/2056	1,219,364.26	10,745.06	973.08	9,771.98	1,209,592.28
363	4/1/2056	1,209,592.28	10,745.06	965.28	9,779.78	1,199,812.50
364	5/1/2056	1,199,812.50	10,745.06	957.48	9,787.58	1,190,024.92
365	6/1/2056	1,190,024.92	10,745.06	949.67	9,795.39	1,180,229.53
366	7/1/2056	1,180,229.53	10,745.06	941.85	9,803.21	1,170,426.32
367	8/1/2056	1,170,426.32	10,745.06	934.03	9,811.03	1,160,615.29
368	9/1/2056	1,160,615.29	10,745.06	926.20	9,818.86	1,150,796.43
369	10/1/2056	1,150,796.43	10,745.06	918.36	9,826.70	1,140,969.73
370	11/1/2056	1,140,969.73	10,745.06	910.52	9,834.54	1,131,135.19
371	12/1/2056	1,131,135.19	10,745.06	902.67	9,842.39	1,121,292.80
372	1/1/2057	1,121,292.80	10,745.06	894.82	9,850.24	1,111,442.56
373	2/1/2057	1,111,442.56	10,745.06	886.96	9,858.10	1,101,584.46
374	3/1/2057	1,101,584.46	10,745.06	879.09	9,865.97	1,091,718.49
375 276	4/1/2057	1,091,718.49	10,745.06	871.22	9,873.84	1,081,844.65
376 377	5/1/2057 6/1/2057	1,081,844.65	10,745.06	863.34 855.45	9,881.72 9,889.61	1,071,962.93
377 378	6/1/2057 7/1/2057	1,071,962.93 1,062,073.32	10,745.06 10,745.06	855.45 847.56	9,889.61 9,897.50	1,062,073.32 1,052,175.82
376 379	8/1/2057	1,062,073.32	10,745.06	839.66	9,697.50 9,905.40	1,032,175.82
380	9/1/2057	1,042,270.42	10,745.06	831.76	9,913.30	1,032,357.12
381	10/1/2057	1,032,357.12	10,745.06	823.85	9,921.21	1,022,435.91
331	. 5, .,2501	.,552,551.12	. 5,1 10.00	0_0.00	3,021.21	.,===, 100.01

BELOW MARKET RATE LOAN AMORTIZATION SCHEDULE

Period	Date	Beginning Balance	Monthly Payment	Interest	Principal	Endin Balanc
382	11/1/2057	1,022,435.91	10,745.06	815.93	9,929.13	1,012,506.78
383	12/1/2057	1,012,506.78	10,745.06	808.01	9,937.05	1,002,569.73
384	1/1/2058	1,002,569.73	10,745.06	800.08	9,944.98	992,624.75
385	2/1/2058	992,624.75	10,745.06	792.14	9,952.92	982,671.83
386	3/1/2058	982,671.83	10,745.06	784.20	9,960.86	972,710.97
387	4/1/2058	972,710.97	10,745.06	776.25	9,968.81	962,742.16
388	5/1/2058	962,742.16	10,745.06	768.29	9,976.77	952,765.39
389	6/1/2058	952,765.39	10,745.06	760.33	9,984.73	942,780.66
390	7/1/2058	942,780.66	10,745.06	752.36	9,992.70	932,787.96
391	8/1/2058	932,787.96	10,745.06	744.39	10,000.67	922,787.29
392	9/1/2058	922,787.29	10,745.06	736.41	10,008.65	912,778.64
393	10/1/2058	912,778.64	10,745.06	728.42	10,016.64	902,762.00
394	11/1/2058	902,762.00	10,745.06	720.43	10,024.63	892,737.37
395	12/1/2058	892,737.37	10,745.06	712.43	10,032.63	882,704.74
396	1/1/2059 2/1/2059	882,704.74	10,745.06	704.42	10,040.64	872,664.10
397		872,664.10	10,745.06	696.41	10,048.65	862,615.45
398 399	3/1/2059	862,615.45 852,558.78	10,745.06	688.39 680.36	10,056.67	852,558.78
400	4/1/2059 5/1/2059	842,494.08	10,745.06 10,745.06	672.33	10,064.70 10,072.73	842,494.08 832,421.35
401	6/1/2059	832,421.35	10,745.06	664.29	10,072.73	822,340.58
401	7/1/2059	822,340.58	10,745.06	656.25	10,088.81	812,251.7
403	8/1/2059	812,251.77	10,745.06	648.20	10,096.86	802,154.9
404	9/1/2059	802,154.91	10,745.06	640.14	10,104.92	792,049.9
405	10/1/2059	792,049.99	10,745.06	632.08	10,112.98	781,937.0
406	11/1/2059	781,937.01	10,745.06	624.01	10,121.05	771,815.9
407	12/1/2059	771,815.96	10,745.06	615.93	10,129.13	761,686.83
408	1/1/2060	761,686.83	10,745.06	607.85	10,137.21	751,549.62
409	2/1/2060	751,549.62	10,745.06	599.76	10,145.30	741,404.3
410	3/1/2060	741,404.32	10,745.06	591.66	10,153.40	731,250.9
411	4/1/2060	731,250.92	10,745.06	583.56	10,161.50	721,089.42
412	5/1/2060	721,089.42	10,745.06	575.45	10,169.61	710,919.8
413	6/1/2060	710,919.81	10,745.06	567.33	10,177.73	700,742.08
414	7/1/2060	700,742.08	10,745.06	559.21	10,185.85	690,556.23
415	8/1/2060	690,556.23	10,745.06	551.08	10,193.98	680,362.2
416	9/1/2060	680,362.25	10,745.06	542.95	10,202.11	670,160.1
417	10/1/2060	670,160.14	10,745.06	534.80	10,210.26	659,949.8
418	11/1/2060	659,949.88	10,745.06	526.66	10,218.40	649,731.4
419	12/1/2060	649,731.48	10,745.06	518.50	10,226.56	639,504.9
420	1/1/2061	639,504.92	10,745.06	510.34	10,234.72	629,270.2
421	2/1/2061	629,270.20	10,745.06	502.17	10,242.89	619,027.3
422	3/1/2061	619,027.31	10,745.06	494.00	10,251.06	608,776.2
423 424	4/1/2061	608,776.25	10,745.06 10,745.06	485.82	10,259.24	598,517.0
424 425	5/1/2061 6/1/2061	598,517.01 588,249.58	10,745.06	477.63 469.44	10,267.43 10,275.62	588,249.5 577,973.9
425 426	7/1/2061	577,973.96	10,745.06	461.24	10,283.82	567,690.1
427	8/1/2061	567,690.14	10,745.06	453.03	10,292.03	557,398.1
428	9/1/2061	557,398.11	10,745.06	444.82	10,300.24	547,097.8
429	10/1/2061	547,097.87	10,745.06	436.60	10,308.46	536,789.4
430	11/1/2061	536,789.41	10,745.06	428.37	10,316.69	526,472.7
431	12/1/2061	526,472.72	10,745.06	420.14	10,324.92	516,147.8
432	1/1/2062	516,147.80	10,745.06	411.90	10,333.16	505,814.6
433	2/1/2062	505,814.64	10,745.06	403.65	10,341.41	495,473.2
434	3/1/2062	495,473.23	10,745.06	395.40	10,349.66	485,123.5
435	4/1/2062	485,123.57	10,745.06	387.14	10,357.92	474,765.6
436	5/1/2062	474,765.65	10,745.06	378.87	10,366.19	464,399.4
437	6/1/2062	464,399.46	10,745.06	370.60	10,374.46	454,025.0
438	7/1/2062	454,025.00	10,745.06	362.32	10,382.74	443,642.2
439	8/1/2062	443,642.26	10,745.06	354.04	10,391.02	433,251.2
440	9/1/2062	433,251.24	10,745.06	345.75	10,399.31	422,851.9
441	10/1/2062	422,851.93	10,745.06	337.45	10,407.61	412,444.3
442	11/1/2062	412,444.32	10,745.06	329.14	10,415.92	402,028.4
4.40	12/1/2062	402,028.40	10,745.06	320.83	10,424.23	391,604.1
443			40 - 4- 00	242.54	40 400 FF	201 171 6
444	1/1/2063	391,604.17	10,745.06	312.51	10,432.55	
	1/1/2063 2/1/2063 3/1/2063	391,604.17 381,171.62 370,730.74	10,745.06 10,745.06 10,745.06	312.51 304.18 295.85	10,432.55 10,440.88 10,449.21	381,171.62 370,730.74 360,281.53

BELOW MARKET RATE LOAN AMORTIZATION SCHEDULE

		Beginning	Monthly			Ending
Period	Date	Balance	Payment	Interest	Principal	Balance
447	4/1/2063	360,281.53	10,745.06	287.51	10,457.55	349,823.98
448	5/1/2063	349,823.98	10,745.06	279.17	10,465.89	339,358.09
449	6/1/2063	339,358.09	10,745.06	270.82	10,474.24	328,883.85
450	7/1/2063	328,883.85	10,745.06	262.46	10,482.60	318,401.25
451	8/1/2063	318,401.25	10,745.06	254.09	10,490.97	307,910.28
452	9/1/2063	307,910.28	10,745.06	245.72	10,499.34	297,410.94
453	10/1/2063	297,410.94	10,745.06	237.34	10,507.72	286,903.22
454	11/1/2063	286,903.22	10,745.06	228.96	10,516.10	276,387.12
455	12/1/2063	276,387.12	10,745.06	220.56	10,524.50	265,862.62
456	1/1/2064	265,862.62	10,745.06	212.17	10,532.89	255,329.73
457	2/1/2064	255,329.73	10,745.06	203.76	10,541.30	244,788.43
458	3/1/2064	244,788.43	10,745.06	195.35	10,549.71	234,238.72
459	4/1/2064	234,238.72	10,745.06	186.93	10,558.13	223,680.59
460	5/1/2064	223,680.59	10,745.06	178.50	10,566.56	213,114.03
461	6/1/2064	213,114.03	10,745.06	170.07	10,574.99	202,539.04
462	7/1/2064	202,539.04	10,745.06	161.63	10,583.43	191,955.61
463	8/1/2064	191,955.61	10,745.06	153.19	10,591.87	181,363.74
464	9/1/2064	181,363.74	10,745.06	144.73	10,600.33	170,763.41
465	10/1/2064	170,763.41	10,745.06	136.27	10,608.79	160,154.62
466	11/1/2064	160,154.62	10,745.06	127.81	10,617.25	149,537.37
467	12/1/2064	149,537.37	10,745.06	119.33	10,625.73	138,911.64
468	1/1/2065	138,911.64	10,745.06	110.85	10,634.21	128,277.43
469	2/1/2065	128,277.43	10,745.06	102.37	10,642.69	117,634.74
470	3/1/2065	117,634.74	10,745.06	93.88	10,651.18	106,983.56
471	4/1/2065	106,983.56	10,745.06	85.38	10,659.68	96,323.88
472	5/1/2065	96,323.88	10,745.06	76.87	10,668.19	85,655.69
473	6/1/2065	85,655.69	10,745.06	68.36	10,676.70	74,978.99
474	7/1/2065	74,978.99	10,745.06	59.84	10,685.22	64,293.77
475	8/1/2065	64,293.77	10,745.06	51.31	10,693.75	53,600.02
476	9/1/2065	53,600.02	10,745.06	42.77	10,702.29	42,897.73
477	10/1/2065	42,897.73	10,745.06	34.23	10,710.83	32,186.90
478	11/1/2065	32,186.90	10,745.06	25.69	10,719.37	21,467.53
479	12/1/2065	21,467.53	10,745.06	17.13	10,727.93	10,739.60
480	1/1/2066	10,739.60	10,748.17	8.57	10,739.60	-

PASS REFI ANALYSIS

Payments and Equity Balance

PAS

Market	Rate	Loar

<u>PASS LOAN</u>	
Market Rate Note	7,763,532.00
Below Market Rate Note	4,283,328.00
Deferred Note	701,140.00
Total PASS Loan	12,748,000.00
Market Rate Interest Rate	3.87289%
Below Market Rate Interest Rate	0.95763%
Deferred Interest Rate	0.95763%
True Interest Cost	
Market Rate Note Payment	382,029.12
Below Market Rate Note Payment	128,940.78
Deferred Note Payment	-
Total PASS Annual Payment	510,969.89
-	·
REFI ASSUMPTIONS	
Refi Year	20
Refi Debt Service	571,007
Refi Proceeds	223,784
Replacement Reserve Starting Balance	388,260.46
10-year inflated CNA total	608,260
SMALL SITES PROGRAM	
SSP Loan	18,589,582.64
Total Subsidy Loans	18,589,582.64

	Market Rate Loar
Yr	Prin Bal
1	7,680,716
2	7,594,635
3	7,505,161
4	7,412,159
5	7,315,491
6	7,215,012
7	7,110,571
8	7,002,013
9	6,889,175
10	6,771,889
11	6,649,979
12	6,523,262
13	6,391,550
14	6,254,646
15	6,112,344
16	5,964,432
17	5,810,688
18	5,650,884
19	5,484,780
20	5,312,127
21	5,132,667
22	4,946,132
23	4,752,244
24	4,550,712
25	4,341,234
26	4,123,498
27	3,897,178
28	3,661,936
29	3,417,420
30	3,163,264
31	2,899,088
32	2,624,497
33	2,339,081
34	2,042,412
35	1,734,048
36	1,413,527
37	1,080,369
38	734,078
39	374,134
40	0

SS Loan Amortiza	SS Loan Amortization					
BMR Loan	Deferred Loan	Total PASS		Refi	Refi	Refi
Prin Bal	Prin Bal	Prin Bal	Equity	Rate	Term	DSCR
4,195,019	707,884	12,583,619	164,381	5.00000%	30.00	1.150
4,105,860	714,693	12,415,188	332,812	5.00000%	30.00	1.150
4,015,844	721,567	12,242,572	505,428	5.00000%	30.00	1.150
3,924,962	728,507	12,065,628	682,372	5.00000%	30.00	1.150
3,833,206	735,514	11,884,211	863,789	5.00000%	30.00	1.150
3,740,567	742,589	11,698,167	1,049,833	5.00000%	30.00	1.150
3,647,037	749,731	11,507,339	1,240,661	5.00000%	30.00	1.150
3,552,608	756,943	11,311,563	1,436,437	5.00000%	30.00	1.150
3,457,270	764,223	11,110,668	1,637,332	5.00000%	30.00	1.150
3,361,015	771,574	10,904,478	1,843,522	5.00000%	30.00	1.150
3,263,835	778,995	10,692,808	2,055,192	5.00000%	30.00	1.150
3,165,720	786,488	10,475,470	2,272,530	5.00000%	30.00	1.150
3,066,661	794,053	10,252,263	2,495,737	5.00000%	30.00	1.150
2,966,649	801,690	10,022,985	2,725,015	5.00000%	30.00	1.150
2,865,675	809,401	9,787,420	2,960,580	5.00000%	30.00	1.150
2,763,730	817,186	9,545,348	3,202,652	5.00000%	30.00	1.150
2,660,805	825,047	9,296,540	3,451,460	5.00000%	30.00	1.150
2,556,889	832,982	9,040,756	3,707,244	5.00000%	30.00	1.150
2,451,975	840,994	8,777,748	3,970,252	5.00000%	30.00	1.150
2,346,050	849,083	8,507,260	4,240,740	5.00000%	30.00	1.150
2,239,108	857,250	8,229,025	4,518,975			
2,131,136	865,495	7,942,764	4,805,236			
2,022,126	873,820	7,648,190	5,099,810			
1,912,068	882,225	7,345,004	5,402,996			
1,800,950	890,711	7,032,895	5,715,105			
1,688,765	899,278	6,711,541	6,036,459			
1,575,500	907,928	6,380,606	6,367,394			
1,461,145	916,660	6,039,742	6,708,258			
1,345,691	925,477	5,688,588	7,059,412			
1,229,126	934,379	5,326,769	7,421,231			
1,111,440	943,366	4,953,894	7,794,106			
992,622	952,440	4,569,559	8,178,441			
872,662	961,601	4,173,343	8,574,657			
751,547	970,850	3,764,809	8,983,191			
629,268	980,188	3,343,503	9,404,497			
505,812	989,616	2,908,955	9,839,045			
381,169	999,134	2,460,673	10,287,327			
255,327	1,008,745	1,998,149	10,749,851			
128,274	1,018,447	1,520,856	11,227,144			
0	1,028,243	1,028,243	11,719,757			

Refi		Refi		Refi	RFR
Prin		Costs		Proceeds	Balance/Unit
	7,932,228		118,983	(4,770,375)	2,547
	8,015,085		120,226	(4,520,330)	3,367
	8,095,649		121,435	(4,268,358)	8,070
	8,173,710		122,606	(4,014,524)	8,095
	8,249,047		123,736	(3,758,899)	7,951
	8,321,429		124,821	(3,501,559)	7,769
	8,390,613		125,859	(3,242,586)	7,809
	8,456,342		126,845	(2,982,066)	8,016
	8,518,350		127,775	(2,720,093)	8,254
	8,576,356		128,645	(2,456,768)	2,035
	8,630,064		129,451	(2,192,195)	3,086
	8,679,167		130,188	(1,926,490)	4,587
	8,723,342		130,850	(1,659,772)	3,911
	8,762,249		131,434	(1,392,170)	3,905
	8,795,534		131,933	(1,123,820)	2,778
	8,822,825		132,342	(854,866)	4,359
	8,843,734		132,656	(585,462)	4,245
	8,857,854		132,868	(315,769)	4,449
	8,864,759		132,971	(45,960)	4,652
	8,864,005		132,960	223,784	8,353

from worksheet 4a

col D

source 2, col E

source 3, col F

source 4, col G

source 4, col H

source 5, col I

col J

from worksheet 4b

col D

source 2, col E

source 3, col F

source 4, col G

source 4, col H

source 5, col I

col J

from worksheet 4b

row 16

row 37

row 105

row 114

row 124

calculated: Building Total SF minus Commercial SF from worksheet 1, c19 from worksheet 1, j15

Rows 39-45: data entry needed Col C if a Unit Type is shown in Col B

-Answer Yes in C46 if #s in D39-D45 are all >= #s in C39 C45, or answer No and describe waiver requested

Sources & Uses Summary (page 3 of Eval)

Predevelopment Sources	Amount
MOHCD/OCII	\$30,125,225
STP	\$60,000
SFHAF	\$200,000
MOHCD Def to Perm	\$952,358
0	\$0
Deferred Developer Fee	\$420,000
Total	\$31,757,583

Permanent Sources	Amount
MOHCD/OCII	\$18,589,583
PASS Market Rate	\$7,763,532
PASS Below Market	\$4,283,328
PASS Deferred	\$701,140
0	\$0
Deferred Developer Fee	\$400,000
Total	\$31,737,583

Permanent Uses	Amount
Acquisition	\$30,385,225
Hard Costs	\$0
Soft Costs	\$219,285
Reserves	\$513,073
Developer Fee	\$620,000
Total	\$31,737,583

Square Footage Summary (Section 4.2 of Eval)

Residential SF:	18,056
Commercial SF:	-
Building Total SF:	18,056

UNIT TYPES	Avg Unit SF - This Project
SRO:	
Studio:	
Do all units meet CTCAC minimum SF?	Y/N [If N, describe the wavier being re

The table below is setup so that it can be populated and then copy/pasted into the Loan Eval. Pl

- 1. Ask any of the Asset Managers to run this query in the AMdb: q_CityFundingSummaryForL
- 2. You may be able to paste the data that you receive from an AM directly into the chart. If that of
- 3. When you are doing pasting work, it will often be best to use the Excel option to "Paste Speci
- 4. If you need to show the total Accrued Interest for any loans, you should also request that data
- 5. The AM Team currently uses Excel templates to calculate Accrued Interest. The AM may give
- 6. Once you have received the Accrued Interest tally/ies or workbook(s), copy & paste the Accru
- 7. After populating the chart below, you can delete extra/blank rows and tinker with formatting a
- 8. In most cases, it will not be appropriate or necessary to include the column with the LoanKe

	CITY FUNDING SUMMARY
LoanKey (do not print this column)	Loan Source

Sample (10th & Mission)

Loan_Key	Loan_Source_ID	
	1996 GO Bond - Tax exempt (old	
1093	Prop A)	
1092	1996 GO Bond - Taxable (old Prop A)	
1777	General Funds - LOSP - HSH	
1432	Tax Increment	

Per Unit	Terms	Status
\$470,707	XX yrs/mth @ XX% Def	Committed/Not Com
\$938	XX yrs/mth @ XX% Def	Committed/Not Com
\$3,125	XX yrs/mth @ XX% Def	Committed/Not Com
\$14,881	XX yrs/mth @ XX% Def	Committed/Not Com
	XX yrs/mth @ XX% Def	Committed/Not Com
\$6,563	XX yrs/mth @ XX% Def	Committed/Not Com
\$496,212		

Per Unit	Terms	Status
\$290,462	XX yrs @ XX% / Res Rec	Committed/Not Com
\$121,305	XX yrs @ XX% / Res Rec	Committed/Not Com
\$66,927	XX yrs @ XX% / Res Rec	Committed/Not Com
\$10,955	XX yrs @ XX% / Res Rec	Committed/Not Com
	XX yrs @ XX% / Res Rec	Committed/Not Com
\$6,250	TC Equity: Price per credit	Committed/Not Com
\$495,900		

Per Unit	Per SF
\$474,769	\$1,682.83
\$0	\$0.00
\$3,426	\$12.14
\$8,017	\$28.42
\$9,688	\$34.34
\$495,900	\$1,757.73

CTCAC-Required	
Minimum SF	
200	
200	

equested of CTCAC.]

CTCAC unit size minimums found here: https://www.treasurer.ca.gov/ctcac/programreg/re lease see suggested steps below:

.oanEval. The data can be copied from the AMdb query into any other document - Excel, Word, Email, etc does not work on first try, paste the data below the chart, and then selectively paste the data from below int ial - Values".

a -- any Asset Manager can supply it, but it is best to request the Accrued Interest info from the AM assigne e you a simple tally, or provide you with one or more workbooks. Further instructions about use of the Accrued Interest tallies into the chart below.

s needed.

y#.

Loan Date	Loan Amount	Interest Rate	Accrual Method
Total:	\$0		

Loan_Agreement Date	CurrentLoanAmount	intRate	AccrualMethod
	·		
20-Apr-07	\$746,356.00	0	
20-Apr-07	\$1,142,535.00	3	
15-Sep-09	\$5,270,757.00	0	
04-Oct-05	\$26,824,338.00	3	contingent interest

these are instructions, do not print or copy this data flows from ws4a delete any rows that do not show a source name and an amount if more columns were added to worksheet 4a

- insert one row for each additional column/source
- add formulas to pull the data from ws4a
- note: columns noted to the left of this chart may become inaccurate if any columns are

these are instructions, do not print or copy this data flows from ws4b For row showing TC Equity, Terms should = Price per credit delete any rows that do not show a source name and an amount if more columns were added to worksheet 4b

- insert one row for each additional column/source
- add formulas to pull the data from ws4b
- note: columns noted to the left of this chart may become inaccurate if any columns are

agulations.asp

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to the chart.

ed to the project.

ued Interest Calculator Template workbooks will be provided as-needed.

Repayment Terms	Maturity Date	Outstanding Principal Balance
		•
	Total:	\$0

Loan_Terms	Loan_Due Date	CurrentLoanBal	
Grant	20-Apr-62	\$746,356.00	
Deferred Pmt	20-Apr-62	\$1,108,730.00	
Grant	15-Sep-18	\$4,834,580.00	
Residual Receipts	04-Oct-60	\$26,030,697.00	

_	
	Accrued Interest to Date
	\$0

Proj_Project Name			
10th & Mission Family Housing			
10th & Mission Family Housing			
10th & Mission Family Housing			
10th & Mission Family Housing			

Total Subsidy Studio Unit Studio Unit Total Studi SRO Units SRO Unit (Total SRO Unit Subsidy pe 18589582.64 18 350000 6300000 44 300000 13200000 19500000 314516.1 20 350000 7000000 42 300000 12600000 19600000 316129

Comments
no prevailing wage
Deferred developer fee
negotiated price
more safe haven \$
assume 15% of building isn't tax exempt

∍r unit cap