Citywide Affordable Housing Loan Committee

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

3225 24th Street

\$4,022,498 Permanent Financing Request

Evaluation of Request for: Permanent Financing

Loan Committee Date: December 2, 2022

Prepared By: Amanda Fukutome-Lopez, Project Manager

Sources and Amounts of New Funds

Recommended:

\$2,424,498 Educational Revenue

Augmentation Fund (ERAF)

\$1,598,000 2016 GO Bond (Series 2020C)

\$4,022,498 Total

Total Funds Committed \$4,022,498

NOFA/PROGRAM/RFP: Small Sites Program

Applicant/Sponsor(s) Name: Mission Economic Development Agency



Project Summary:

- Located in District 9, 3225 24th Street is a two-story, six-unit building, that consists of four studio units, one 1-bedroom unit, and one 2-bedroom unit.
- The Project recently completed its acquisition and rehabilitation through the San Francisco Housing Accelerator Fund, completing a residential rehabilitation of the four studio units, a soft story retrofit, and the addition of two accessory dwelling units (ADU), a one-bedroom and a two-bedroom.
- The Project experienced construction and permitting delays adding to the cost of ADU
 construction; however, the addition of two street-level units provides the Project an
 opportunity to stabilize operation costs through economies of scale, maximizing the
 site's unit potential, while adding to the City's affordable housing stock.
- The Project will lease four units with direct referrals from MOHCD's Plus Housing Program, providing vital housing for our community members living with HIV/AIDS. The Project is completing its lease up and will be fully leased up, by the loan closing date.
- The Project is requesting \$2,424,498 in Educational Revenue Augmentation Funds (ERAF) and \$1,598,000 in 2016 GO Bond (Series 2020C) funds.
- MOHCD staff is recommending Loan Committee approval for 3225 24th Street's
 permanent financing, which will provide six affordable units in the City's Mission
 District and provide permanent housing for one of our City's most vulnerable
 populations.



EXECUTIVE SUMMARY

Date:	December 2, 2022			
From:	Amanda Fukutome-Lopez, Project Manager			
Evaluation of Request for:	Acquisition and Rehabilitation Funding			
NOFA/Program:	2022 Acquisition and Rehabilitation Financing for Small Sites Program Properties			
Applicant:	Mission Economic Development Agency			
Co-Applicant:	N/A			
Project Name (if any):	3225 24 th Street			
Project Address (with cross street):	3225 24 th Street (between Capp and Cypress Streets)			
Number of Units with Unit Mix:	6 units (4 studios, 1 1-bedroom, and 1 2-bedroom)			
Supervisor and District	Hillary Ronen/District 9			
Amount of SSP Funds Requested:	\$2,424,498			
Amount of SSP Funds Recommended:	\$2,424,498			
Amount of PASS ("Prop C") Funds Recommended:	\$1,598,000			
Source of Funds Recommended:	SSP: ERAF PASS: 2016 GO Bond (Series 2020C)			
Type of Financing:	Permanent Financing			

1. SUMMARY/BRIEF PROJECT UPDATE

Mission Economic Development Agency ("MEDA," "MEDA Small Sites, LLC," or the "Sponsor") requests up to \$1,598,000 in Preservation and Seismic Safety ("PASS") Program funding and up to \$2,424,498 in Small Sites Program ("SSP") funding from the Mayor's Office of Housing and Community Development ("MOHCD") for the permanent financing of the property located at 3225 24th Street in the Mission neighborhood of San Francisco (the "Project"). MEDA acquired the Project on January 20, 2020, through the Community Opportunity to Purchase Act ("COPA") and is subject to COPA requirements. COPA was enacted in 2019 to prevent displacement and promote the preservation of affordable housing. COPA gives Qualified Nonprofits ("QNPs") the First Right of Offer, and/or the First Right of Refusal for certain properties in the City.

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On December 19, 2019, MOHCD issued a soft commitment letter for the Project, which went through the San Francisco Housing Accelerator Fund ("SFHAF") for its acquisition and rehabilitation. The SFHAF provided \$3,692,235 in acquisition and rehabilitation financing. The requested loan will pay off the existing SFHAF loan, fund replacement and operating reserves, and pay for additional closing costs. The Sponsor will record a Declaration of Restrictions that will be in effect for the life of the Project, surviving expiration of the Loan Term, default, foreclosure, and/or loan repayment.

Background

Constructed in 1910, 3225 24th Street is a two-story, six-unit residential property. At acquisition, the Project had four (4) studio units. During rehabilitation, the Sponsor added one (1) 1-bedroom accessory dwelling unit ("ADU") and one (1) two-bedroom ADU to the Project. The Project has a total of 3,220 square feet. Two of the units are currently occupied, and MEDA will lease the remaining four (4) units in December 2022 through Plus Housing direct referrals. The Project has not been able to lease up the four (4) units because of construction delays. For more on delays, please see **Section 2**. The ADU units will be ready for lease up in December 2022. Due to timing constraints, it is not possible to market the units through DAHLIA and close in January 2023, when the SFHAF loan needs to be taken out. If the Project does not take out the SFHAF loan in January 2023, it will risk incurring additional financing costs through the SFHAF.

The two (2) existing households have income certified, and the four (4) new households will be providing income certification with their executed leases by December 30, 2022. At Project acquisition, the average household AMI was 33%, and the average rent AMI was 56%. MEDA will provide executed leases and income certifications with Plus Housing referrals before loan closing, as a closing condition of this loan. For closing conditions, see **Section 8.3**.

In Fall 2019, MEDA was notified that the Project was being sold under COPA. At the time, the Project had only two occupied units, and if it went to market, it could have been easily converted into Tenancies in Common (TIC) units or converted to a new development via the Ellis Act. Because of the risk of displacement to vulnerable tenants and the location of the building, MEDA pursued the acquisition and rehabilitation of the Project through the SFHAF.

At the time of purchase, the building was in below-average condition. The rehabilitation scope included the addition of two ADUs, a soft story retrofit, life safety improvements, electrical



upgrade, plumbing upgrade, and unit and common area improvements. For more on the completed rehabilitation scope, please see **Section 6.5**.

The total development cost ("TDC") of the Project is \$4,022,498 (\$670,416/unit). The proposed City soft subsidy for the Project is \$2,424,498 (\$404,083), which is \$198,498 higher than MOHCD's soft commitment amount of \$2,232,000 (\$372,000/unit). The PASS Program allows the Project to leverage \$1,598,000 (\$266,333/unit) in PASS senior debt. This is more than MOHCD's initial PASS commitment of \$1,432,000 (\$238,667/unit). The Project can support more PASS debt because it will be receiving higher rents for the ADUs than initially projected. The Project's TDC increased from the soft commitment because permitting delays for the two ADUs resulted in additional SFHAF costs, and ultimately a higher TDC. To make up for the higher TDC, more SSP subsidy is required, despite the Project being able to leverage more PASS debt. Even with the increased subsidy ask of \$404,083/unit, the Project is still within the current SSP Guidelines of \$441,666/unit. The addition of the two (2) ADUs did make the Project more expensive because of construction delays; however, the ADUs also provide the Project an opportunity to charge higher rents and stabilize operation costs because of economies of scale.

Calculation of Maximum Allowable SSP Subsidy Per November 2022 SSP Guidelines

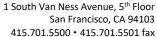
	Subsidy	Additional Subsidy
Studio Units (4 existing units)	\$1,500,000 (\$375,000/unit)	
1-bed ADU (1)	\$500,000 (per ADU)	\$50,000 (per bedroom added)
2-bed ADU (1)	\$500,000 (per ADU)	\$100,000 (per bedroom added)
Total	\$2,500,000	\$150,000
Maximum Subsidy Allowed	\$2,650,000 (\$441,666/unit)	

2. PRINCIPAL DEVELOPMENT ISSUES

ADU Permit Delays. The Project created two new ADUs as part of the rehabilitation scope. The Project was anticipated to be completed within 24 months of the January 2020 acquisition date. By June 2020, MEDA completed the rehabilitation for the residential units. However, the ADU permits were not approved until December 9, 2021, nearly eighteen months after the residential rehabilitation was complete. The ADU permit approval delay resulted in delays to the completion of the Project. This led to a loan extension with the SFHAF, which included additional operating reserves, insurance costs, fees, and interest. In total the delays cost the Project \$358,498. ADU approval delays are common with preservation projects that are adding

Applicant: MEDA Small Sites, LLC Project Name and Address: 3225 24th Street

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ADUs to their rehabilitation scope of work. MEDA has two additional properties with the SFHAF that are experiencing ADU permitting delays and have needed loan extensions because of these delays. Below is brief ADU approval timeline for the Project.

3225 24th Street ADU Approval Timeline

Date	Milestone
	Initial conversations with Planning and feasibility
May 2020	Submitted ADU permit to Planning
June 2020	Residential rehabilitation of units completed
November 2020	Permit set pre-review completed and Project was assigned to Planner
July 2021	ADU permit revision submitted to DBI for review
August 2021	Building comments received, but still waiting on Planning and PUC to start a review of the revision set
December 2021	Approved by Planning

Since the approval of the ADU permits, there have not been additional delays. Construction has gone according to schedule, and the ADUs are anticipated to be ready to lease in December 2022.

Higher Operating Expenses. When MOHCD issued its soft commitment letter to the Project in 2019, operating expenses, without reserves and bond fees, were estimated to be \$7,282 per unit per year ("PUPY"). Since issuance of the 2019 soft commitment letter, the Project's operating expenses, without reserves and bond fees, have increased to \$8,344 PUPY, due to inflation, higher than anticipated operating expenses for the additional two units, the increase in Asset Management and Property Management fees as allowed by the November 2022 SSP guidelines, and increases in janitorial, bookkeeping, and property insurance line items. The Project can support the increased operating expenses because the projected rents for the two ADUs are higher than projected at initial underwriting.



Vacant Units. The Project currently has four vacant units: two (2) studios, one (1) one-bedroom ADU, and one (1) two-bedroom ADU. MEDA and MOHCD have agreed that the four (4) units will be used as Plus Housing direct referral units to expedite the lease up process, support the Project's cash flow, and add to the number of affordable units available for direct referrals. Plus Housing is a MOHCD housing program that provides support for low-income people living with HIV. It's federally funded by Housing Opportunities for Persons with AIDS ("HOPWA") and locally by the San Francisco General Fund. Plus Housing offers housing subsidies for stably housed households and subsidized units for transitional households. Plus Housing is a deep subsidy that prioritizes those with the greatest need for rental support and is permanently open to qualified applicants. Tenants pay 30% of their income towards rent, and Plus Housing makes up the difference between the rent amount and the tenant's contribution towards rent. Plus Housing direct referrals, with tenant-based subsidies, will be placed at 3225 24th Street upon initial occupancy and will be an ongoing referral source for the Project. MOHCD and the Sponsor believe that the location and size of the units make them desirable units that will be easy to fill with referrals in the future.

Tenant Rent Burden. One unit is currently over 100% rent burdened. At acquisition, this household was 51.9% rent burdened. When the household income certified in June 2022, the certification showed that the household was 114.5% rent burdened. However, the unit has never missed a rent payment, which suggests that the income certification did not capture all the household's income. MEDA is working with the tenant to verify their income and bring the unit's rent burden closer to 50% by incorporating all sources of income in their income certification, including any assistance income or income from family or friends. Annual rent increases will be contingent upon the unit being under the 50% rent burden threshold.

3. BORROWER/GRANTEE PROFILE

MEDA's mission is to strengthen low- and moderate-income Latino families by promoting economic equity and social justice through asset building and community development. Inspired by and rooted in the Mission District of San Francisco, MEDA envisions generations of Latino families that are part of vibrant, diverse, proud, and forward-thinking communities in which residents own their homes and businesses and are rooted and actively engaged in the civic and political life of their neighborhoods, and the institutions that affect their lives. MEDA's integrated services include affordable housing development; policy, advocacy, and community leadership development; early learning and K-12 educational services and supports; financial capability coaching; business technical assistance; affordable housing and homeownership counseling; business and real estate lending; workforce development training and career placement; and free tax preparation. In 2021, MEDA engaged 12,000 community members via programs and services, outreach, and tenancy throughout their properties. 92% are low-to-moderate-income, and 75% are Latino, most of which reside in San Francisco.

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Board of Directors

An eleven-person Board of Directors, composed of community members, non-profit, and corporate professionals with relevant experience, governs MEDA. The Chairperson is Dolores Terrazas, Associate Director of the Unity Council; the Vice Chair is M. Teresa García, Family Resource Center Program Associate, First 5 San Francisco; the Treasurer is Whitney Jones, Deputy Director of Operations, Chinatown CDC; and the Secretary is Rafael Yaquian-Illescas, Attorney, Goldfarb Lipman. Additional board members include Ed Cabrera, Regional Public Affairs Officer at the U.S. Department of Housing and Urban Development; Marco Chavarín, Senior Vice President, Community Development at Citi; Jabari Herbert, Managing Member, The Herbert Enterprises Group; Kevin Stein, Deputy Director with the California Reinvestment Coalition; Ysabel Duron, Founder/President of Latino Cancer Institute; Rebeca Patino, Managing Director at First Republic Bank; and Dr. Carina Marquez, Assistant Professor of Medicine at University of California, San Francisco (UCSF).

Experience of Key Staff, see Appendix A.

For Recent Activity, see Appendix B.

3.1 <u>Asset Management Performance & Capacity, see Appendix A.</u>

3.2 <u>Development Experience.</u>

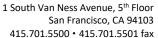
In addition to MEDA's experience in commercial real estate development and management, it now has a number of residential real estate projects in its portfolio.

	Developed	Owned
No. Projects	35	46
No. Units/Bdrms	778	1,276

3.3 <u>How Selected.</u>

Small Sites Program Funding

A Notice of Funding Availability ("NOFA") was published on July 24, 2014 to provide acquisition and rehabilitation financing for multi-family rental buildings of 5 to 25 units. The NOFA established a fund to help stabilize buildings 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 published in early November 2022. While the SSP scoring rubric was not in use when the Project was underwritten in 2019, the Project would receive a score of 92 if it were underwritten today, 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: 3225 24th Street

Category	Points
Housing Affordability	35/35
Community Stabilization	35/35
Geographic Equity (D3)	22/30
Total	92/100

Preservation and Seismic Safety Program (PASS)

The Preservation and Seismic Safety Program (PASS) provides low-cost and long-term financing to fund seismic retrofits, as well as the acquisition, rehabilitation, and preservation of affordable multi-family housing. The Program was created to complement the City's anti-displacement and preservation strategy, including the Small Sites Program. PASS was initially funded by repurposing \$261 million in underutilized bond authority funds from the 1992 Seismic Safety Loan Program. \$72 million was funded in the first issuance of the PASS program in February 2019. The second issuance of \$103 million closed in December 2020. The Project is considered an eligible property under Section 2.1 of the PASS Program Regulations, and the Sponsor is considered an eligible borrower under Section 2.2 of the PASS Program Regulations.

4. SITE

4.1 **Brief Site Description.**

Located in the Mission neighborhood between Capp and Cypress Streets, 3225 24th Street is a two-story, six-unit building. Pre-acquisition, the Project had four (4) studio units and a three-car garage. During rehabilitation, MEDA converted the garage into one (1) 1-bedroom unit and one (1) 2-bedroom unit. Built in 1910, the Project includes a total of 3,220 square feet.

4.2 Site Characteristics.

1. Address, Lot/Block: 3225 24th Street, 029/6518

Lot Square footage: 1,820 sf
 Building age: 112 years old
 Number of buildings: 1

5. Number of floors: 26. Building typology: Residential (Apartment 5-14 units)

7. Unusual characteristics (including surrounding uses): n/a

8. Recently completed rehab work: See Section 6.5

4.3 Article 34 Authority.

The MOHCD approval letter is pending and will be issued prior to close.

5. DEVELOPMENT PLAN

5.1 Site Control.

Purchase Price: \$2,000,000

Status of Purchase & Sale Contract: Executed

P & S Contingencies: N/A

Hard Closing Date and other deadlines: January 21, 2020

5.2 Appraisal.

3225 24th Street was appraised by Ward Levy Appraisal Group, Inc. on December 9, 2019. The value conclusions were:

Market Value As Is: \$2,000,000

Hypothetical As Stabilized at Market Rents: \$2,040,000

Hypothetical As Stabilized at MOHCD Restricted Rents: \$2,910,000

A second appraisal was ordered in November 2022. It is pending, and its receipt is a closing condition of this loan. For loan closing conditions, see **Section 8.2**.

5.3 <u>Title Issues</u>.

No title issues were identified.



5.4 Proposed Property Ownership Structure.

MEDA Small Sites, LLC owns fee title to the land and the improvements of the subject property.

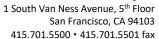
5.5 Completed Rehab Scope.

At the time of purchase, the building was in below-average condition. The rehabilitation scope was determined by a CNA completed by Association Reserves on November 22, 2019 that evaluated the existing conditions, proposed to keep the building sustainable for at least 20 years, and incorporated the addition of two new ADUs. The rehabilitation scope completed under the SFHAF was divided into 2 phases, residential and soft story with ADUs.

The first phase, the residential phase, included reroofing and the rehabilitation of the existing four (4) upstairs studio units that included a full electrical upgrade (to code), full Kitchen refurbishment including new tiled floor, HVAC systems repair and upgrade, Bathroom and plumbing replace/repairs, interior paint and interior finishes replacement (including common areas), and new stairs handrail.

The second phase, ADUs and soft story included the conversion of three (3) garages into two (2) ADUs, one (1) one-bedroom and one (1) two-bedroom, the creation of a new mechanical/trash room, soft story retrofit, including new plumb walls, new slab on grade, and new egress stairs foundation and bracing, and new sprinkler with fire alarm monitoring systems.

- 1. ADU: Constructed two ADUs in the garage space.
- 2. Foundations/Structural: Underwent full soft story retrofit.
- 3. Electrical system: Upgraded electrical system.
- 4. Roof: Replaced roof.
- 5. Exterior: Repaired exterior stairs and replaced metal gate and mailboxes.
- 6. Flooring: Flooring improvements included, removing carpet, installing vinyl plank, installing ceramic tile, and refinishing hardwood floors.
- 7. Common Area: Repairs were made to the metal railing and exterior wood stairs.
- 8. Unit Upgrades: Unit upgrades included, new kitchen appliances, cabinets, and countertops, painting, and wall patching.





- 9. HVAC: HVAC improvements included replacement of kitchen hoods, bathroom exhaust fans, and wall gas heaters.
- 10. Other: Lead-based paint (LBP) was identified in the residential units, common areas, garages, and the building exterior. For more on LBP testing and environmental issues, please see **Appendix C, Section 1**. The project underwent renovation, repair, and painting activities (RRP). The RRP activities were performed as an interim control to minimize lead hazards and according to EPA standards. An Operations and Maintenance (O&M) Program will be required as a condition of this loan.

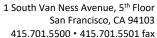
5.6 Population to Be Served

The two existing households are long-term San Francisco residents that were at a high risk of displacement at acquisition. One tenant is a senior and one household is Latino. The four prospective direct referrals will be San Franciscans living with HIV/AIDS, and Plus Housing will be an ongoing referral source for the Project. Referred tenants will make less than 50% of AMI and will have an unsubsidized rent burden of 50% of greater.

5.7 Proposed Unit Mix & Affordability

				Acquisition (2019)				Curren	t (2022)	
Unit Type	Unit SF	HH Size	Rent (\$)	HH Annual Income (\$)	HH AMI (%)	Rent AMI (%)	Rent Increase* (%)	New Rent (\$)	Rent AMI (%)	Rent Burden
Studio	355	vacant						\$1,940	80.0%	
Studio	480	2	\$1,132	n/a	n/a	55.3%	11.1%	\$1,258	51.9%	35.1%
Studio	315	vacant						\$1,835	75.7%	
Studio	189	1	\$1,172	\$28,217	33%	57.2%	4.2%	\$1,221	50.4%	114.5%
2-bed	725	vacant						\$3,118	100.0%	
2-bed	432	vacant						\$2,770	100.0%	
Averages	416	1.5	\$1,152	\$28,217	33%	56.3%	7.7%	\$2,024	76.3%	74.8%
Medians	394	1.5	\$1,152	\$28,217	33%	56.3%	7.7%	\$1,888	77.9%	74.8%

The rent AMIs for the two existing households are at the Project are 51.9% and 50.4% of AMI. The rent AMI of the Project at full occupancy will be 76.3% of AMI. Household incomes for the two existing households at the Project are 13% and 39% of AMI; the average AMI is currently 26%. The household incomes for the Plus Housing Program participants are not currently available. However, the Plus Housing Program requires that participants' household incomes be at or below 50% AMI. The Project qualifies for the SSP program with at least 66% of the





Project (ie. three of four households) earning an average income at or below 80% AMI.

5.8 Marketing & Occupancy Preferences.

The Project is subject to MOHCD's marketing procedures and vacant units not being leased up through direct referrals will, at conversion to permanent financing, be marketed according to multifamily marketing procedures. These units will be subject to the Certificate of Preference Program, the Displaced Tenant Housing Preference Program, the Neighborhood Preference Program, if the Project has more than five lottery units in the future, and the Live/Work in San Francisco preference. Units being leased up through direct referrals will not require marketing through DAHLIA.

6. FINANCING PLAN

6.1 Sources and Uses. (attached)

SSP Funds Requested: \$2,424,498 (\$404,083/unit)

Leveraged Financing Amount and Terms

1. Lender MOHCD PASS Program

2. Loan Amount

\$1,598,000 (\$266,333/unit)

\$973,182 (\$162,197/unit) (Market-rate loan)

\$536,928 (\$89,488/unit) (Below-rate loan)

\$87,890 (\$14,648/unit) (Deferred loan)

3. Interest Rate

Market-rate loan: 3.87289%

Below market-rate loan: 0.95763%

Deferred loan: 0.95763%

4. Term 40 years

5. DCR At least 1.15 throughout the first 20 years of the Project

6. Refinancing Assumptions: Replacement and operating reserves are projected to be funded through Year 20 of the Project's lifecycle, to ensure that refinancing will not be required until at least that time. SSP Guidelines, of a 1.15 DSCR and a 10% vacancy loss assumption, have been incorporated to avoid having to refinance the Project before Year 20.

6.2 Development Budget

<u>Development Budget Analysis/Comments.</u> All fees are sized based on the November 2022 update to the SSP Guidelines.

1. Sufficiency of Reserves

Replacement Reserves: Capitalized replacement reserves in the amount of \$105,000 satisfy the SSP Guidelines that require 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.

Operating Reserves: Capitalized operating reserves in the amount of \$30,379 (25% of the first-year operating budget) are budgeted to support unanticipated operating costs for at least 20 years. This cost is in line with SSP Guidelines.

2. Developer Fee

Developer fee in the amount of \$146,000 meets the SSP guidelines of \$80,000, paid at acquisition by the SFHAF, and \$10,000 per unit and \$13,000 per ADU, payable at the end of rehabilitation, up to 5% of the total development cost (excluding developer fee).

6.3 Disbursement

Acquisition, predevelopment, and construction funds will be released at escrow in the form of a payoff of the SFHAF loan. Additionally, the MOHCD SSP loan will cover operating and replacement reserves, PASS loan fees, the remainder of MEDA's developer fee, and closing costs. Legal costs may be drawn down after the closing draw.

7. PROJECT OPERATIONS

7.1 Annual Operating Budget (attached)

7.2 Annual Operating Budget Analysis/Comments.

- 1. PUPY Operating Expense: (w/out reserves): \$8,344
- 2. Annual Reserve Deposits: \$4,000 per SSP Underwriting Guidelines of \$400/PUPY for a building with >10 units.

- 3. Property Taxes: The Project will qualify for the full welfare tax exemption for all units. The two existing tenants are under 40% AMI, and the Plus Housing referrals will have household incomes at 50% AMI or below.
- 4. Surplus Cash: \$9,617 in Year 1.
- Annual Monitoring Fees: \$5,000 (\$2,500 for loan servicing and \$2,500 for 5. monitoring) per PASS Program Regulations.

7.3 20-year Cash Flow (attached)

- 1. Does Cash Flow Remain Positive for 20 years: Yes
- 2. Income Assumptions: 2.5% escalation per year
- 3. Expense Assumptions: 3.5% escalation per year
- 4. Replacement Reserve Analysis: Replacement reserves are funded through Year 20.
- 5. DSCR: DSCR starts at 1.15 in Year 1 and steadily rises, hitting its maximum DSCR in Year 20 at 1.655. The DSCR never dips below 1.15.
- 6. Refinancing Plan: The recently approved SSP Underwriting Guidelines offer conservative underwriting parameters, including a 1.15 DSCR and a 10% vacancy loss assumption. Operating and replacement reserves are projected to be funded through Year 20 of the Project's lifecycle, ensuring that refinancing will not be required until at least that time.

8. STAFF RECOMMENDATIONS

8.1 **Proposed Acquisition/Rehabilitation Loan Terms.**

1. Amount of SSP: \$2,424,498 (\$404,083/unit)

2. Amount of PASS:

\$1,598,000 (\$438,800/unit)

\$973,182 (\$250,555/unit) (market-rate loan)

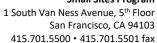
\$536,928 (\$161,917/unit) (BMR loan)

\$87,890 (\$26,328/unit) (deferred loan)

3. Term: 40 years (SSP and PASS)

4. SSP Rate: 3% contingent interest in accordance with SSP Guidelines

(which state that, in any given year, when the Project's cash flow is





insufficient to repay all interest due, unpaid interest for that year shall be forgiven)

5. PASS Rate: 2.74201% blend, based on:

3.87289% (market-rate loan)

0.95763% (BMR loan)

0.95763% (deferred loan)

6. SSP Repayment: Residual receipts

- 6. PASS Repayment: The market-rate and below-market rate loans require monthly payments and are fully amortizing over the term; the deferred loan requires a balloon payment at maturity.
- 7. SSP Priority: Subordinate to senior financing and the City's Declaration of Restrictions
- 8. PASS Priority: Senior, in first position, but will subordinate to the City's Declaration of Restrictions

8.2 Recommended Loan Conditions.

- 1. All reserve accounts must be separate interest-bearing accounts.
- 2. An O&M Program for management of lead-based paint must be delivered to MOHCD within 60 days of closing.

8.3 Recommended Closing Conditions

- 1. MEDA must provide executed leases for all vacant units prior to loan closing. Any additional costs related to a delay in lease up, extending the closing date, will be deducted from remaining developer fee.
- 2. MOHCD will receive the second appraisal before conversion.

Attachments: Appendix A. Development Team

Appendix B. Recent Development Activity

Appendix C. SFHAF Appendix Exhibit A. Sources and Uses

Exhibit B. Annual Operating Budget

Exhibit C. 20-Year Cash Flow

Exhibit D. Permanent Financing Proforma

Applicant: MEDA Small Sites, LLC Project Name and Address: 3225 24th Street

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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

Chavez, Rosanna (MYR)

From: Shaw, Eric (MYR)

Sent: Friday, December 2, 2022 11:41 AM

To: Chavez, Rosanna (MYR)

Subject: REQUEST FOR PERMANENT FINANCING FOR 3225 24TH STREET

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

Chavez, Rosanna (MYR)

From: Colomello, Elizabeth (CII)

Sent: Friday, December 2, 2022 11:40 AM

To: Chavez, Rosanna (MYR)

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

Subject: Request for Permanent Financing for 3225 24th Street

Hi Rosie,

I approve the subject project on behalf of OCII.

Thanks-

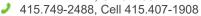
Elizabeth



Elizabeth Colomello

Housing Program Manager

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



www.sfocii.org

Chavez, Rosanna (MYR)

From: Katz, Bridget (CON)

Sent: Friday, December 2, 2022 11:40 AM

To: Chavez, Rosanna (MYR)

Cc: Shaw, Eric (MYR)

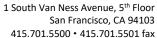
Subject: REQUEST FOR PERMANENT FINANCING FOR 3225 24TH STREET

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





Appendix A: Development Team.

Jose Garcia, Program Manager, Preservation. Jose attended Cal Poly San Luis Obispo, receiving a B.A. in Business Administration with a concentration in International Business. He is determined to keep a strong Latino Community in the Mission District. Before joining MEDA, Jose was a Relocation Consultant for Overland, Pacific, and Cutler LLC, where he worked alongside MEDA during the rehabbing of five former public housing developments under the Rental Assistance Demonstration (RAD) program (a total of 439 units for seniors and disabled San Franciscans). Jose has been involved in 25 out of the 33 SSP buildings in different phases. Jose has managed one new construction project: 681 Florida, a 130 unit building for formerly homeless individuals and families.

Luis Daniel Cruz, Assistant Project Manager, Preservation. Luis attended the University of California, Los Angeles, where he completed his undergraduate degree in Sociology and master's degree in Urban and Regional Planning with a focus on regional and housing development. Before joining MEDA, he worked for the Los Angeles Unified School District as a primary school educator, where he taught at inner-city public schools for several years.

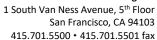
Sara Lope, Construction Consultant Sara was the MEDA Construction Manager for over two years and has now transitioned to Construction Consultant. She holds a B.A. in Architecture from Newschool of Architecture and Design in San Diego, and a B.A. in Construction Management from Universidad Politecnica de Burgos, Spain. Her architectural background has helped MEDA with ADU's and commercial ADA improvements, and her construction management expertise have allowed her to assist in over 26 MEDA projects (151 residential units, seven ADUs, and 23 commercial units).

Leslie Molina, Associate Director of Asset Management (100%FTE) Leslie was hired November 2021. She is responsible for the overall physical and financial health of MEDA's residential and commercial property portfolio. Leslie has over 25 years of experience in the affordable-housing sector and the San Francisco conventional market. She brings knowledge in the operations and portfolio management of nonprofit residential and commercial properties. Leslie has been a licensed real estate agent for 16 years. She has successfully managed and executed real estate strategies that exceed organizational objectives.

Emmanuel Zuniga, Senior Asset Management (100%FTE) Emmanuel Zuniga was hired November 2021. He has over 17 years of experience in Affordable Housing Property Management with different nonprofit organizations. He has managed multi-family properties that include SRO, Family, TAY units, senior housing and more. Emmanuel holds the following industry certifications from the National Center for Housing Managers: Tax Credit Specialist; Certified Occupancy Specialist; Certified Manager of Housing; Certified Manager of Maintenance; and Certified Financial Specialist. Emmanuel holds an industry designation as an

Applicant: MEDA Small Sites, LLC Project Name and Address: 3225 24th Street

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Accredited Residential Manager from the Institute of Real Estate Management and an industry designation of a Registered Housing Manager from the National Center for Housing Managers.

Joe Yu, Finance Asset Manager (100% FTE) Joe was hired in April 2022. He is an alumnus of University of California, Davis, with a bachelor's in Economics. He has over seven years of real estate experience, both property management and asset management. Joe managed the operations and finances of multifamily housing in the private sector for his real estate career, such as budgeting, project management and financial analysis. Joe is currently responsible for financial reporting, budgeting and monitoring the financial health of MEDA's assets.

Karina Parraga, Asset Manager Small Sites Operations (100% FTE) Karina was born and raised in Ecuador. She earned a bachelor's degree in Interior Design at the Vicente Rocafuerte University in Ecuador. She decided to immigrate to the United States in search of better opportunities. San Francisco's Mission District is where she began to understand the United States system of operations and became immersed in the community. Karina worked at La Raza Information Center and was an active member of Mujeres Unidas -- their leadership training awarded her the opportunity to become involved in the Latino community. She worked for ten years as a Property Manager at Tenderloin Neighborhood Development Corporation (TNDC), serving San Francisco's most vulnerable populations. Karina has a deep understanding of San Francisco's low-income housing programs, Tax Credit, RAD and HUD. She is a Tax Credit Specialist and has completed courses in computer technology at City College of San Francisco and UC Berkeley.



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Appendix B: Recent Development Activity.

	Name/Location	Status / Year Completed	Total Units
	Name/Location	Status / Year Completed	Total Units
	380 San Jose Avenue (SSP)	Acquired 1/22/2016	4 Units
1		Complete	
2	642 Guerrero Avenue (SSP)	Acquired 1/22/2016 Complete	4 Units
3	344 Precita Avenue (SSP)	Acquired 3/15/2016 Complete	4 Units
4	1500 Cortland Street (SSP)	Acquired 7/22/2016 Complete	4 Units
5	3840 Folsom Street (SSP)	Acquired 8/23/2016 Complete	4 Units
6	3329 20 th Street (SSP)	Acquired 11/30/2016 Complete	10 Units
7	3800 Mission Street (SSP)	Acquired 2/24/2017 Complete	6 Mixed
8	269 Richland Street (SSP)	Acquired 3/10/2017 Complete	6 Units
9	63 Lapidge Street (SSP)	Acquired 4/14/2017 Complete	6 Units
10	3182 24 th Street (SSP)	Acquired 5/1/2017 In Construction	11 Mixed
11	2217 Mission Street (SSP)	Acquired 5/12/2017 Complete	9 Mixed
12	1015 Shotwell Street (SSP)	Acquired 5/12/2017 Complete	10 units
13	1411 Florida Street (SSP)	Acquired 5/24/2017 Complete	7 Units
14	19 Precita Avenue (SSP)	Acquired 6/13/2017 Complete	3 Units
15	35 Fair Avenue (SSP)	Acquired 7/7/2017 Complete	4 Units
16	3353 26 th Street (SSP)	Acquired 11/20/2017 Complete	11 Mixed
17	305 San Carlos Avenue (SSP)	Acquired 10/31/2017 Complete	12 Mixed
18	60 28 th Street (SSP)	Acquired 12/15/2017	6 Units

Applicant: MEDA Small Sites, LLC
Project Name and Address: 3225 24th Street

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		Complete	
	3280 17 th Street (SSP)	Acquired 1/3/2018	17 Mixed
19	, ,	Complete	
	65 Woodward Street (SSP)	Acquired 2/22/2018	6 Units
20		Complete	
	654 Capp Street (SSP)	Acquired 5/30/2018	7 Units
21		Complete	
	4830 Mission Street (SSP)	Acquired 7/25/2018	27 Mixed
22		Complete	
	520 Shrader Street (SSP)	Provided TA to	7 Units
		SFHDC 5/29/2019	
23		Complete	
	3544 Taraval Street (SSP)	Acquired 9/18/2019,	6 Units
24		Complete	
	3154 – 3158 Mission Street (SSP)	Acquired 9/20/2019	10 Mixed
25		Complete	
	369 3 rd Avenue (SSP)	Acquired 10/31/2019	13 Mixed
26		Major Rehab	
	239 Clayton Street (SSP)	Acquired 12/23/2019	6 Units
		Minimal Rehab with	
27		2 ADUs	
	3225 24 th Street (SSP)	Acquired 1/21/2020	6 Units
		In Construction	
		Minimal Rehab with	
28		2 ADUs	
	2260-2262 Mission Street (SSP)	Acquired 1/31/2020	7 Mixed
29		Complete	
	3254-3264 23 rd Avenue (SSP)	Acquired 2/21/2020	11 Mixed
30		Complete	
	1382 30 th Avenue (SSP)	Acquired 6/12/2020	4 Units
31		Complete	
	566 Natoma Street (SSP)	Acquired 6/04/2020	5 Units
32		In Construction	
	2676 Folsom Street (SSP)	Acquired 7/23/2020	10 Units
		In Construction with	
33		2 ADUS	
	168 Sickles (SSP)	Provided TA to	12 units
		SFHDC	
34		Acquired 3/22/21	
35	300 Ocean (SSP)	Acquired 8/31/2022	8 units
	•		

Mayor's Office of Housing & Community Development Small Sites Program 1 South Van Ness Avenue, 5th Floor

San Francisco, CA 94103 415.701.5500 • 415.701.5501 fax TO STATE OF THE PARTY OF THE PA

Construction to Begin
January 2023

San Francisco, CA 94103 415.701.5500 • 415.701.5501 fax

Appendix C: SFHAF Appendix.

1. Environmental Issues/Site Suitability.

Phase I/II Site Assessment Status and Results: A Phase I Environmental Site Assessment Report, prepared by Partner Engineering and Science, Inc. on November 25, 2019, did not identify any recognized, controlled, or historical environmental conditions. The Phase I report identified environmental concerns regarding the suspected presence of asbestos-containing materials ("ACMs") and lead-based paint ("LBP"), due to the age of the building.

Phoenix Environmental Consulting, LLC prepared an Environmental Assessment: Asbestos Survey Report on November 14, 2019. Seven bulk samples were taken from the Project to determine if asbestos was present in materials that might be impacted during renovations. The survey did not find evidence of ACMs in the bulk sample materials.

Environmental Lead Detect Inc. prepared five (5) Lead Paint Inspection Reports on November 8, 2019. One report was prepared for each of the studio units, and one report was prepared for the common areas, garages, and the building exterior. Reports showed that the tested areas contained readings that were registered at or above the LBP action level of 1.0mg/cm2.

2. **ENTITLEMENTS**

2.1 Zoning.

3225 24th Street is zoned NCT- 24th-Mission Neighborhood Commercial Transit. The completed rehabilitation scope did not change the use, height, or bulk of the building. The ADUs were permitted under Section 207 of the Planning Code.

2.2 Local/Federal Environmental Review.

The Project fell into Categorical Exemption 1 - Existing Facilities under CEQA. MEDA was required to obtain formal Planning Department determinations and approvals for the construction of the two new ADUs.

Relocation. The Borrower spent \$19,700 in relocation funding for two households over three months.

Applicant: MEDA Small Sites, LLC Project Name and Address: 3225 24th Street

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Performance Schedule. 4.

No.	Performance Milestone	Estimated or Actual Date
1	SSP Financing Commitment	<u>1/28/2020</u>
2.	Site Acquisition	1/28/2020
3.	Development Team Selection	1/28/2020
a.	General Contractor Selection	2/25/2020
4.	Design	
a.	Submit Bid Package for MOHCD Approval	N/A
5.	Permits	
a.	Building Permit Application Submitted	6/15/2020
6.	Construction	
a.	Notice to Proceed	<u>3/25/2020</u>
b.	Complete Construction	11/17/2022
7.	Marketing & Lease-up	
a.	Lease Vacant Unit	12/01/2022
8.	Close Out MOHCD Loan(s)	<u>1/19/2023</u>

5. **DEVELOPMENT TEAM DURING SFHAF PERIOD**

5.1 **Project Manager.**

Name: Jose Garcia

Percentage Time Spent on Project:

Experience: See Section 3

5.2 **Architect.**

Firm: bcooperartive- Ben Frombgen, Sole Proprietor

Fee/Hours: \$25,500

Contractor. 5.3

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<u>Firm</u>: EVRA Construction, Inc.

Procurement Requirements: n/a

5.4 Other Consultants.

Jamie Neilson, SE- Soft Story Retrofit

Blackline Construction, Inc.- Street and interior work for electrical

panel upgrade

Crimewatch- Sprinkler monitoring system and installation

5.5 **Property Manager.**

<u>Firm:</u> 2BLiving Property Management (Has property manager participated in SSP previously? Yes)

6. **Construction Management Fee:** \$41,500

Applicant: MEDA Small Sites, LLC Project Name and Address: 3225 24th Street

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Project Name: Project Address:	10/26/2022 3225 24 Street 3225 24th St MEDA			# Units: # Bedrooms: # Beds:	6]	0	Small Sites Project	
SOURCES	-	3,692,235	68,723	261,539 MOHCD Def	-	-	Total Sources 4,022,498		
Name of Sources: USES Is source a bridge loan? (select Yes/No)	MOHCD/OCII	SFHAF	MEDA	to Perm			_		
ACQUISITION Acquisition cost or value	-	2,000,000					2,000,000		
Legal / Closing costs / Broker's Fee Holding Costs Transfer Tax		1,500	10,000	5,000			16,500 0		
TOTAL ACQUISITION CONSTRUCTION (HARD COSTS)	0	2,001,500	10,000	5,000	0	0			
Unit Construction/Rehab		647,500					647,500		
Commercial Shell Construction Demolition Environmental Remediation							0		
Onsight Improvements/Landscaping Offsite Improvements Infrastructure Improvements							0		Construction line item costs
Parking GC Bond Premium/GC Insurance/GC Taxes							0		as a % of hard costs 0.0%
GC Overhead & Profit CG General Conditions Sub-total Construction Costs	0	97,125 744,625	0	0	0	0	97,125 0 744,625		13.0% 0.0%
Design Contingency (remove at DD) Bid Contingency (remove at bid)							0		0.0% 0.0%
Plan Check Contingency (remove/reduce during Plan Rev Hard Cost Construction Contingency Sub-total Construction Contingencies TOTAL CONSTRUCTION COSTS	/iew)	159,121 159,121	0	0	0	0	159,121 159,121		0.0% 21.4%
TOTAL CONSTRUCTION COSTS SOFT COSTS	0	903,746	0	0	0	0	903,746		
Architecture & Design Architect design fees		30,663						Additional \$5K	
Design Subconsultants to the Architect (incl. Fees) Architect Construction Admin Reimbursables							0		
Additional Services Sub-total Architect Contract Other Third Party design consultants (not included	0	30,663	0	0	0	0	30,663		
under Architect contract) Total Architecture & Design	0	30,663	0	0	0	0	30,663		
Engineering & Environmental Studies Survey Geotechnical studies			4,400				4,400		
Phase I & II Reports CEQA / Environmental Review consultants NEPA / 106 Review		2,100					2,100 0		
CNA/PNA (rehab only) Other environmental consultants			7,735				7,735	Name consultants & contract amounts	
Total Engineering & Environmental Studies Financing Costs Construction Financing Costs	0	2,100	12,135	0	0	0	14,235		
Construction Loan Origination Fee Construction Loan Interest		13,824	42,188				56,012 0		
Title & Recording CDLAC & CDIAC fees Bond Issuer Fees							0		
Other Bond Cost of Issuance Sub-total Const. Financing Costs	0	13,824	42,188	0	0	0	0 0 56,012		
Permanent Financing Costs Permanent Loan Origination Fee		-7-	,	19,975			19,975		
Credit Enhance. & Appl. Fee Title & Recording Sub-total Perm. Financing Costs	0	0	0	19,975	0	0	19,975		
Total Financing Costs Legal Costs Borrower Legal fees	0	13,824	42,188	19,975 4,000	0	0	75,987		
Land Use / CEQA Attorney fees Tax Credit Counsel			1,100	.,,			0		
Bond Counsel Construction Lender Counsel Permanent Lender Counsel		20,000					20,000		
City Attorney's Office Expense Total Legal Costs Other Development Costs	0	20,000	4,000	15,000 19,000	0	0	15,000 43,000		
Appraisal Market Study * Insurance		9,250 25,951		5,000			14,250 0 25,951		
* Property Taxes Accounting / Audit		23,600					23,600		
Organizational Costs Entitlement / Permit Fees Marketing / Rent-up		70,425 2,000	400				70,425 2,400		
* Furnishings PGE / Utility Fees							0	\$2,000/unit; See MOHCD U/W Guidelines: http://sfmohcd.org/documents-reports-and-forms	
TCAC App / Alloc / Monitor Fees * Financial Consultant fees Construction Management fees / Owner's Rep		41,500					0 0 41,500		
Security during Construction * Relocation		19,700					19,700		
PASS Monitoring & Servicing Fees 3% Simple interest for initial Deposit (TSSF) Other (specify)				5,000 6,185			5,000 6,185 0		Total Soft Cost Contingency
Total Other Development Costs Soft Cost Contingency Contingency (Arch, Eng, Fin, Legal & Other Dev)	0	192,426 26,448		16,185	0		-	Should be either 10% or 5% of total soft costs.	as % of Total Soft Costs 7.1%
TOTAL SOFT COSTS	0	285,461	58,723	55,160	Ö	0			7.176
RESERVES * Operating Reserves Replacement Reserves		402,028		30,379 105,000			432,407 105,000	Calculated in HAF Loan & IR Sizing Tab	
* Tenant Improvements Reserves Rental Vacancy Reserve Other (specify)		19,500					19,500 0		
Other (specify) TOTAL RESERVES	0	421,528	0	135,379	0	0	0		
DEVELOPER COSTS Developer Fee - Cash-out Paid at Milestones		80,000		66,000			146,000		
Developer Fee - Cash-out At Risk Commercial Developer Fee Developer Fee - GP Equity (also show as source)							0		
Developer Fee - Deferred (also show as source)							0	Need MOHCD approval for this cost, N/A for most	
Development Consultant Fees Other (specify) TOTAL DEVELOPER COSTS	0	80,000	0	66,000	0	0	0		
TOTAL DEVELOPMENT COST	0	3,692,235							
Development Cost/Unit by Source Development Cost/Unit as % of TDC by Source	0.0%	615,373 91.8%			0.0%	0.0%			
Acquisition Cost/Unit by Source	0		•				•		
Construction Cost (inc Const Contingency)/Unit By Source Construction Cost (inc Const Contingency)/SF	0.00	150,624 280.67		0.00		0.00	150,624 280.67		
*Possible non-eligible GO Bond/COP Amount: City Subsidy/Unit	0								
Tax Credit Equity Pricing: Construction Bond Amount: Construction Loan Term (in months): Construction Loan Interest Rate (as %):	N/A N/A N/A N/A								
Small Sites Combined Loan to Value Ratio: % of Acquisition Cost by Source Small Sites Maximum Developer Fee	0% 140,000	100% Deverlop Fee e	0% exceeds the Max			0%	201% 100%		

Application Date: Project Name: Project Address: Project Sponsor:	10/26/2022 3225 24 Street 3225 24th St MEDA			# Units: # Bedrooms: # Beds:	6]	0	Small Sites Project	
SOURCES	2,424,498	973,182	536,928	87,890	-	-	Total Sources 4,022,498		
Name of Sources:	MOHCD/OCII		MOHCD(PASS- BMR)	MOHCD(PASS- Deferred)					
USES Perm loans total:			,		-			Perm loan amount is more than bridge loan(s) by:	
ACQUISITION Acquisition cost or value Legal / Closing costs / Broker's Fee	2,162,958 5,000	973,182	536,928	87,890			3,760,958 5,000	3397679.547	
Holding Costs Transfer Tax							0		
TOTAL ACQUISITION CONSTRUCTION (HARD COSTS)	2,167,958	973,182	536,928	87,890	0	0	3,765,958		
* Unit Construction/Rehab							0	Include FF&E	
Commercial Shell Construction Demolition Environmental Remediation							0		
* Onsight Improvements/Landscaping Offsite Improvements							0		Construction line item costs
* Infrastructure Improvements Parking							0		as a % of hard costs
GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit CG General Conditions							0		
Sub-total Construction Costs Design Contingency (remove at DD)	0	0	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	view)						0	5% up to \$30MM HC, 4% \$30-\$45MM, 3% \$45MM+ 4% up to \$30MM HC, 3% \$30-\$45MM, 2% \$45MM+ 5% new construction / 15% rehab	
Hard Cost Construction Contingency Sub-total Construction Contingencies TOTAL CONSTRUCTION COSTS	0	0	0		0		0		
SOFT COSTS			·	·		·			
Architecture & Design							0	See MOHCD A&E Fee Guidelines: http://sfmohcd.org/documents-reports-and-forms	
Architect design fees Design Subconsultants to the Architect (incl. Fees) Architect Construction Admin							0		
Reimbursables Additional Services							0		
Sub-total Architect Contract Other Third Party design consultants (not included under Architect contract)	0	0	0	0	0	0	0	Consultants not covered under architect contract;	
Total Architecture & Design Engineering & Environmental Studies	0	0	0	0	0	0	0		
Survey Geotechnical studies Phase I & II Reports							0		
CEQA / Environmental Review consultants NEPA / 106 Review							0		
CNA/PNA (rehab only) Other environmental consultants Total Engineering & Environmental Studies							0	Name consultants & contract amounts	
Financing Costs Construction Financing Costs	0	0	0	0	0	0	·		
Construction Loan Origination Fee Construction Loan Interest							0		
Title & Recording CDLAC & CDIAC fees Control fees							0		
Bond Issuer Fees Other Bond Cost of Issuance Other Lender Costs (specify)							0		
Sub-total Const. Financing Costs Permanent Financing Costs	0	0	0	0	0	0	0		
Permanent Loan Origination Fee Credit Enhance. & Appl. Fee Title & Recording	19,975						19,975 0		
Sub-total Perm. Financing Costs Total Financing Costs	19,975 19,975	<i>0</i>	0 0		<i>0</i>	0 0	19,975 19,975		
Legal Costs Borrower Legal fees	4,000						4,000		
Land Use / CEQA Attorney fees Tax Credit Counsel Bond Counsel							0		
Construction Lender Counsel Permanent Lender Counsel							0		
* City Attorney's Office Expense Total Legal Costs Other Development Costs	15,000 19,000	0	0	0	0	0	15,000 19,000	HAF Legal paid at HAF Acquisition	
Appraisal Market Study	5,000						5,000		
* Insurance * Property Taxes Accounting / Audit							0		
* Organizational Costs Entitlement / Permit Fees							0		
* Marketing / Rent-up							0	\$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms	
* Furnishings PGE / Utility Fees TCAC App / Alloc / Monitor Fees							0		
* Financial Consultant fees Construction Management fees / Owner's Rep							0		
Security during Construction * Relocation PASS Monitoring & Servicing Fees	5,000						0 0 5,000		
3% Simple interest for initial Deposit (TSSF) Other (specify)	6,185						6,185 0		Total Soft Cost Contingency
Total Other Development Costs Soft Cost Contingency Contingency (Arch, Eng, Fin, Legal & Other Dev)	16,185	0			0		•	Should be either 10% or 5% of total soft costs.	as % of Total Soft Costs 0.0%
TOTAL SOFT COSTS	55,160	Ō			Ō	Ö	55,160		0.070
RESERVES * Operating Reserves Replacement Reserves	30,379 105,000						30,379 105,000	25% of OpEx	
* Tenant Improvements Reserves Other (specify)	105,000						005,000		
* Other (specify) * Other (specify)							0		
TOTAL RESERVES DEVELOPER COSTS	135,379	0	0	0	0	0	135,379		
Developer Fee - Cash-out Paid at Milestones Developer Fee - Cash-out At Risk	66,000						0		
Commercial Developer Fee Developer Fee - GP Equity (also show as source) Developer Fee - Deferred (also show as source)							0		
Development Consultant Fees								Need MOHCD approval for this cost, N/A for most projects	
Other (specify) TOTAL DEVELOPER COSTS	66,000	0	0	0	0	0	66,000		
TOTAL DEVELOPMENT COST	2,424,498				0				
Development Cost/Unit by Source Development Cost/Unit as % of TDC by Source	404,083 60.3%	162,197 24.2%	89,488 13.3%		0.0%	0.0%	670,416 100.0%		
Acquisition Cost/Unit by Source	360,493	162,197	89,488		0				
Construction Cost (inc Const Contingency)/Unit By Source Construction Cost (inc Const Contingency)/SF	0.00		0.00		0.00		0.00		
*Possible non-eligible GO Bond/COP Amount:	45,379								
City Subsidy/Unit Tax Credit Equity Pricing:	404,083 N/A	İ							
Construction Bond Amount: Construction Loan Term (in months):	N/A N/A								
Construction Loan Interest Rate (as %):	N/A								
Small Sites Combined Loan to Value Ratio:				_			107%		
% of Acquisition Cost by Source Small Sites Maximum Developer Fee	58%	26%	14%	2%	0%	0%	100%	,	
Small Sites Maximum Developer Fee	140,000								

MOHCD Proforms - Year 1 Operating Budget

Total # Units: 6 First Year of Operations (provide data assuming that	/2022	Project Name: Project Address:	3225 24 Street 3225 24th St
Year 1 is a full year, i.e. 12 months of operations): 2023		Project Sponsor:	MEDA
Small Sites Project INCOME	Total	Links from Kritation Day, Day	Comments
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP) Commercial Space	0	Links from 'Existing Proj - Rent Links from 'Existing Proj - Rent from 'Commercial On Budget'	t Into' Worksheet t Info' Worksheet Worksheet; Commercial to Residential allocation: 100%
Residential Parking Miscellaneous Rent Income	0	Links from 'Utilities & Other Inc Links from 'Utilities & Other Inc	come' Worksheet
Supportive Services Income Interest Income - Project Operations	0		
Laundry and Vending Tenant Charges	0	Links from 'Utilities & Other Inc Links from 'Utilities & Other Inc	come' Worksheet
Miscellaneous Residential Income Other Commercial Income	0	Links from 'Utilities & Other Inc from 'Commercial Op. Budget'	come' Worksheet Worksheet; Commercial to Residential allocation: 100%
Withdrawal from Capitalized Reserve (deposit to operating account Gross Potential II	ncome 145,704	14 1 1 100 17	
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial	0	Vacancy loss is 10% of Tenan #DIV/0! from 'Commercial On Budget'	Worksheet; Commercial to Residential allocation: 100%
EFFECTIVE GROSS IN	COME 131,134	PUPA:	21,856
OPERATING EXPENSES Management			
Management Fee Asset Management Fee	7,776	\$108 PUPA \$108 PUPA	2.500
Sub-total Management Exp Salaries/Benefits Office Salaries	penses 15,552	PUPA:	2,592
Manager's Salary Health Insurance and Other Benefits			
Other Salaries/Benefits Administrative Rent-Free Unit			
Sub-total Salaries/Bo Administration		PUPA:	0
Advertising and Marketing Office Expenses	500		
Office Rent Legal Expense - Property		\$450 PUPA	
Audit Expense Bookkeeping/Accounting Services Bad Debts	3,000	\$500 per year	
Miscellaneous Sub-total Administration Exp	1,200 penses 7,900	200\$ per unit PUPA:	1,317
Utilities Electricity	1,200	Actuals plus additional 50% to	account for increase in units + (2 ADUs)
Water Gas	7,680 900	Actuals plus additional \$120PL	JPM for 2 ADUs account for increase in units + (2 ADUs)
Sewer Sub-total U	Jtilities 9,780	PUPA:	
Taxes and Licenses			
Real Estate Taxes Payroll Taxes Miscellaneous Taxes, Licenses and Permits	1,500	Levies	
Sub-total Taxes and Lic		PUPA:	250
Property and Liability Insurance Fidelity Bond Insurance	3,634	21-22 Perm Insurance actuals	plus 20%
Worker's Compensation Director's & Officers' Liability Insurance			
Sub-total Inst	urance 3,634	PUPA:	606
Payroll Supplies Contracts	730	Fire Alarm Monitoring	
Garbage and Trash Removal Security Payroll/Contract			account for increase in units + (2 ADUs)
HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs	2,700	\$450 PUPA	
Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Exp	6,000 penses 11,699	control + \$200 janitorial PUPA:	1,950
Supportive Services			
Commercial Expenses TOTAL OPERATING EXPENSES	50,065	from 'Commercial Op. Budget' PUPA:	Worksheet; Commercial to Residential allocation: 100%
Reserves/Ground Lease Base Rent/Bond Fees	00,000		0,017
Ground Lease Base Rent Bond Monitoring Fee	5,000	Monitoring and Servicing Fee	Provide additional comments here, if needed.
Replacement Reserve Deposit Operating Reserve Deposit	2,400	\$400 PUPA	
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit	2,400		Worksheet: Commercial to Residential allocation: 100%
Replacement Reserve Deposit Opterating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve 2 Deposit Required Reserve Deposits, Commercial Sub-total Reserves/Ground Lease Base Rent/Bon-	2,400 0 d Fees 7,400		Worksheet: Commercial to Residential allocation: 100% Min DSCR: 1.16 Mortgage Rate: 2.74%
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve 2 Deposit	2,400 0 d Fees 7,400	from 'Commercial Op. Budget'	Min DSCR: 1.15 Mortgage Rate: 2.74% Term (Years): 40
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve 2 Deposit Required Reserve Deposits, Commercial Substance 1 Deposits Reserve Deposits Required Reserve Deposits Required Reserve Deposits Required Reserve Deposits Reserve Reposits Reserve Reposits Reserve Reposits Reserve Reposits Reserve Reser	2,400 0 d Fees 7,400 3ond 57,465	from 'Commercial Op. Budget' PUPA: 1,233	Min DSCR: 1.15 Mortgage Rate: 2.74% Term (Years): 46 Supportable 1st Mortgage Pmt: 64,006 Supportable 1st Mortgage Amt: \$1,555,103
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve 2 Deposit Required Reserve Deposits, Commercial Reserve Deposits, Commercial TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bon NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized/Hard Obt 1- First Lender	2,400 d Fees 7,400 3ond 57,465 73,669 Hoans) 47,888	from Commercial Oo. Budget' PUPA: 1,233 PUPA: 9,577 PUPA: 12,278 MOHCD (PASS-MR)	Min DSCR: 1.1: Mortgage Rate: 2.74% Mortgage Rate: 2.74% Supportable 1st Mortgage Parti: 64.000 Supportable 1st Mortgage Amt: \$1.555,103 Proposed 1st Mortgage Amt: \$973,182 Provide additional comments here, if needed.
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Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve 2 Deposit Required Reserve Person Report Reserve Res	2,400 d Fees 7,400 3ond 57,465 73,669 Lloans) 47,888 2nd Len 16,163 sir) 0 0 0 RVICE 64,052 9,617 1.15	from Commercial Op. Budget' PUPA: 1,233 PUPA: 9,577 PUPA: 12,278 MOHCD (PASS-MR) MOHCD (PASS-BMR) from Commercial Op. Budget' PUPA:	Min DSCR: 1.1: Mortgage Rate: 2-74% Term (Years): 44 Supportable 1st Mortgage Pmt: 9-1000 Supportable 1st Mortgage Pmt: 9-1000 Supportable 1st Mortgage Amt: 91-755, 102 Provide additional comments here, if needed. Worksheet Commercial Residual allocation: 100%
Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve 2 Deposit Required Reserve Person Representation Report Reserve Rese	2,400 d Fees 7,400 3ond 57,465 73,669 Lloans) 47,888 2nd Len 16,163 arr) 0 0 0 RVICE 64,052 9,617 1.15	from Commercial Op. Budget' PUPA: 1,233 PUPA: 9,577 PUPA: 12,278 MOHCD (PASS-MR) MOHCD (PASS-BMR) from Commercial Op. Budget' PUPA:	Min DSCR: 1.1: Mortgage Rate: 2-74% Term (Years): 44 Supportable 1st Mortgage Pmt: 9-1000 Supportable 1st Mortgage Pmt: 9-1000 Supportable 1st Mortgage Amt: 91-755, 102 Provide additional comments here, if needed. Worksheet Commercial Residual allocation: 100%
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3225 24 Street

Total # Units: Small Sites Project	6		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 1
	% annual	Comments	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
INCOME Residential - Tenant Rents	increase 2.5%	(related to annual inc assumptions)	Total 145,704	Total 149,347	Total 153,080	Total 156,907	Total 160,830	Total 164,851	Total 168,972	Total 173,196	Total 177,526	Total 181,9
Residential - Tenant Assistance Payments (Non-LOSP) Commercial Space Residential Parking	n/a 2.5% 2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%			-	-	-	-	-	-	-	
Residential Patring Miscellaneous Rent Income Supportive Services Income	2.5% 2.5% 2.5%		-	-	-	-		-	-	-	-	
Interest Income - Project Operations Laundry and Vending	2.5% 2.5%		:	:	:		:	:	:	:	:	
Fenant Charges Wiscellaneous Residential Income	2.5%	from 'Commercial Op. Budget' Worksheet;	-	-	-		-	-		-	-	
Other Commercial Income Withdrawal from Capitalized Reserve (deposit to operating account)	2.5% n/a	Commercial to Residential allocation: 100% Link from Reserve Section below, as applicable							-	-		
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	145,704 (14,570)	149,347 (14,935)	153,080 (15,308)	156,907 (15,691)	160,830 (16,083)	164,851 (16,485)	168,972 (16,897)	173,196 (17,320)	177,526 (17,753)	181, (18,
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	appropriate	131,134	134,412	137,772	141,217	144,747	148,366	152,075	155,877	159,774	163,
OPERATING EXPENSES Management		1st Year to be set according to HUD		1	1			1				
Management Fee Asset Management Fee	3.5% 3.5%	schedule. per MOHCD policy	7,776 7,776	8,048 8,048	8,330 8,330	8,621 8,621	8,923 8,923	9,235 9,235	9,559 9,559	9,893 9,893	10,240 10,240	10, 10,
Sub-total Management Expenses Salaries/Benefits Office Salaries	3.5%	1	15,552	16,096	16,660	17,243	17,846	18,471	19,117	19,786	20,479	21,
Manager's Salary Health Insurance and Other Benefits	3.5% 3.5% 3.5%								-			
Other Salaries/Benefits Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.5% 3.5%		-	-	-			-	-			
Administration Advertising and Marketing	3.5%		500	518	536	554	574	594	615	636	658	
Office Expenses Office Rent	3.5% 3.5%		-						-			
Legal Expense - Property Audit Expense Bookkeeping/Accounting Services	3.5% 3.5% 3.5%		2,700 500 3,000	2,795 518 3,105	2,892 536 3,214	2,994 554 3,326	3,098 574 3,443	3,207 594 3,563	3,319 615 3,688	3,435 636 3,817	3,555 658 3,950	3,
Bad Debts Miscellaneous	3.5% 3.5%		1,200	1,242	1,285	1,330	1,377	1,425	1,475	1,527	1,580	1,
Sub-total Administration Expenses Utilities Electricity	3.5%		7,900	8,177 1,242	8,463 1,285	8,759 1,330	9,065 1,377	9,383 1,425	9,711 1,475	10,051 1,527	10,403 1,580	10
electricity Water Gas	3.5% 3.5%		7,680 900	7,949 932	1,285 8,227 964	1,330 8,515 998	1,377 8,813 1,033	9,121 1,069	1,475 9,441 1,106	9,771 1,145	1,580 10,113 1,185	1, 10, 1,
Sewer Sub-total Utilities	3.5%		9,780	10,122	10,477	10,843	11,223	11,616	12,022	12,443	12,878	13
Taxes and Licenses Real Estate Taxes Payroll Taxes	3.5% 3.5%		-		-	-		-		-		
Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3.5%		1,500 1,500	1,553 1,553	1,607 1,607	1,663 1,663	1,721 1,721	1,782 1,782	1,844 1,844	1,908 1,908	1,975 1,975	2
Insurance Property and Liability Insurance Fidelity Rond Insurance	3.5%		3,634	3,761	3,892	4,029	4,170	4,316	4,467	4,623	4,785	4
Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance	3.5% 3.5% 3.5%		-	-	-	-	-	-	-	-	-	
Sub-total Insurance Maintenance & Repair			3,634	3,761	3,892	4,029	4,170	4,316	4,467	4,623	4,785	4
Payroll Supplies Contracts	3.5% 3.5% 3.5%		730	- - 756	- - 782	- - 809	- - 838	- - 867	- - 897	- - 929	- - 961	
Garbage and Trash Removal Security Payroll/Contract	3.5% 3.5%		2,269	2,349	2,431	2,516	2,604	2,695	2,789	2,887	2,988	3
HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5% 3.5% 3.5%		2,700 - 6,000	2,795 - 6,210	2,892 - 6,427	2,994 - 6.652	3,098 - 6,885	3,207 - 7,126	3,319 - 7,376	3,435 - 7,634	3,555 - 7,901	3
Sub-total Maintenance & Repair Expenses			11,699	12,109	12,533	12,971	13,425	13,895	14,381	14,885	15,406	15,
Supportive Services Commercial Expenses	3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%							-			
TOTAL OPERATING EXPENSES PUPA (W/o Reserves/GL Base Rent/Bond Fees)			50,065 8,344	51,817	53,631	55,508	57,451	59,461	61,542	63,696	65,926	68,
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent]		-	-	-	-	-	-	llow cells, manipu -	-	-	
Bond Monitoring Fee Replacement Reserve Deposit Operating Reserve Deposit			5,000 2,400	5,000 2,400	5,000 2,400	5,000 2,400	5,000 2,400	5,000 2,400	5,000 2,400	5,000 2,400	5,000 2,400	5, 2,
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit							-				-	
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees		from Commercial Op. Budget Worksheet; Commercial to Residential allocation: 100%	- 7,400	- 7,400	- 7,400	- 7,400	7,400	- 7,400	7,400	7,400	- 7,400	7,
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond	Fees)		57,465	59,217	61,031	62,908	64,851	66,861	68,942	71,096	73,326	75,
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)			9,577 73,669	75,195	76,742	78,309	79,896	81,504	83,132	84,780	86,448	88,
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loai Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	47,888 16,163	47,888 16,163	47,888 16,163	47,888 16,163	47,888 16,163	47,888 16,163	47,888 16,163	47,888 16,163	47,888 16,163	47, 16,
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:	-	-	-	-	-	-	-	-	-	10,
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE		Commercial Op. Budget Worksheet; Commercial to Residential allocation: 100%	64,052	64,052	64,052	64,052	64,052	64,052	64,052	64,052	64,052	64,
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.)		200	9,617	11,143	12,690 1,198	14,257	15,845	17,453	19,081	20,729	22,396	24,
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	DSCR:	1.15	1.174 Note: Hidden co		1.223 tween total colum	1.247 nns. To update/de	1.272 lete values in ye	1.298 Ilow cells, manipu	1.324 late each cell rat	1.35 ther than dragging	1. across m
Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	3.5%	per MOHCD policy per MOHCD policy no annual increase										
Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.										
Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD		Enter comments re. annual mercuse, etc.					-		_		-	
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING			9,617	11,143	12,690	14,257	15,845	17,453	19,081	20,729	22,396	24,
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner	Yes No 67% / 33%		-									
Residual Receipts spill for all years Lerider/Owner	07%/33%											
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Dist. Soft Debt Loans											
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment	100.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy	6,411	7,429	8,460	9,505	10,563	11,635 11,635	12,720	13,819 13,819	14,931 14,931	16
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease		Proposed Total MOHCD Amt Due less Loan Repayment	-	-			-	,			- ,,,,,,,,,	
Proposed MOHCD Residual Receipts Amount to Replacement Reserve			6,411	7,429	8,460	9,505	10,563	-	12,720	-	-	16,
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due	0.00%	No HCD Financing	-	-	-	-	-	-	-	-	-	
Lender 4 Residual Receipts Due	0.00%		-	-	-	-	•	-		-	•	
	0.00%	=	-	-	-	-	-	5,818	6.360	6.910	7.465	8
Total Non-MOHCD Residual Receipts Debt Service			2 200	2744	4 220	4.750	E 200	5,818	6,360 6,360	6,910 6,910	7,465 7,465	8
Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/incentive Management Fee			3,206 3,206	3,714 3,714	4,230 4,230	4,752 4,752	5,282 5,282	5,818	0,300	0,310		
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)		1.5x Original Canitalized BP - \$457 500						5,818	-	-	-	
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 Sposits		1.5x Original Capitalized RR = \$157,500		3,714 - 108,450 2,400	4,230 - 118,346 2,400	4,752 - 129,358 2,400	5,282 - 141,512 2,400	- 152,386 2,400		- 151,198 2,400	167,830 2,400	
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 Deposit (Small Sites Only) REPLACEMENT RESERVE - CASTON (Small Sites Only)		1.5x Original Capitalized RR = \$157,500	3,206	3,714	4,230	4,752	5,282	152,386	166,873	151,198	167,830	
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 Starting Balance Replacement Reserve Deposits (Iv) Share Replacement Reserve Deposit (Small Sites Only) Repaavment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Webroist (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA)		1.5x Original Capitalized RR = \$157,500	3,206 - - 105,000 2,400 - - 1,050	3,714 - 108,450 2,400 6,411 - 1,085	118,346 2,400 7,429	4,752 - 129,358 2,400 8,460	5,282 - 141,512 2,400 9,505 - 2,445 1,415	152,386 2,400 10,563	166,873 2,400 - 19,744 1,669	151,198 2,400 12,720	167,830 2,400 - - 1,678	84
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 (Sy 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 Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA)		1.5x Original Capitalized RR = \$157,500 1% RR Balance/Unit	3,206 - - 105,000 2,400 -	3,714 - 108,450 2,400 6,411	4,230 - 118,346 2,400 7,429	4,752 - 129,358 2,400 8,460	5,282 - 141,512 2,400 9,505	152,386 2,400 10,563	166,873 2,400 -	151,198 2,400 12,720	167,830 2,400	84, 1, 91,
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 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 Wighting Klon-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance		1%	3,206 - - - 105,000 2,400 - - 1,050 108,450	3,714 - 108,450 2,400 6,411 - 1,085 118,346	- 118,346 2,400 7,429 - 1,183 129,358	129,358 2,400 8,460 - 1,294 141,512	5,282 - 141,512 2,400 9,505 - 2,445 1,415 152,386	152,386 2,400 10,563 - 1,524 166,873	166,873 2,400 - 19,744 1,669 151,198	151,198 2,400 12,720 - 1,512 167,830	- 167,830 2,400 - - 1,678 171,908	84, 1, 91, \$15,
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 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 Beposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE DEPOSITS OPERATING RESERVE PUBLISHS OPERATING RESERVE WITHDRAWALS OPERATING RES		1%	3,206 - - 105,000 2,400 - - 108,450 \$18,075 30,379 - 304	3,714 - 108,450 2,400 6,411 - 1,085 118,346 \$19,724 30,683 -	4,230	4,752 - 129,358 2,400 8,460 - 1,294 141,512 \$23,585 31,300 - 313	5,282 	152,386 2,400 10,563 - 1,524 166,873 \$27,812 31,929 -	166,873 2,400 - 19,744 1,669 151,198 \$25,200 32,248	151,198 2,400 12,720 - 1,512 167,830 \$27,972 32,571 -	167,830 2,400 - - 1,678 171,908 \$28,651 32,896	84, 1, 91, \$15,
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 Deposit (Small Sites Only) Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally ted to CNA) Replacement Reserve Withdrawals (ideally ted to CNA) Replacement Reserve Withdrawals Operating Reserve Deposits		1% RR Balance/Unit	3,206 - - 105,000 2,400 - - - 1,050 108,450 \$18,075	3,714 - 108,450 2,400 6,411 - 1,085 118,346 \$19,724 30,683	4,230 - 118,346 2,400 7,429 - 1,183 129,358 \$21,560 30,990	4,752 - 129,358 2,400 8,460 - 1,294 141,512 \$23,585 31,300	5,282 	152,386 2,400 10,563 - 1,524 166,873 \$27,812 31,929	166,873 2,400 - 19,744 1,669 151,198 \$25,200 32,248	151,198 2,400 12,720 	167,830 2,400 - 1,678 171,908 \$28,651 32,896	84, 1, 91, \$15,
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 Distrib Balance Replacement Reserve Deposits 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 Weindrawals (Ideally tied to CNA) Replacement Reserve Windrawals (ideally tied to CNA) Replacement Reserve United States (Non-Operating Account) Replacement Reserve United States (Non-Operating Account) Operating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Windrawals Operating Reserve Windrawals Operating Reserve Windrawals Operating Reserve Windrawals Operating Reserve Interest OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance		1% RR Balance/Unit	3,206 - - 105,000 2,400 - - 108,450 \$18,075 30,379 - 304	108,450 2,400 6,411 1,085 118,346 \$19,724 30,683 30,74 30,990	4,230 - - 118,346 2,400 7,429 - - 1,183 129,358 \$21,560 30,990 - - 310 31,300	4,752 - - 129,358 2,400 8,460 - - 1,294 141,512 \$23,585 31,300 - - 313 31,613	5,282 141,512 2,400 9,505 2,445 1,415 152,386 \$25,398 31,613 316 31,929	152,386 2,400 10,563 - 1,524 166,873 \$27,812 31,929 - - 319 32,248	166,873 2,400 - 19,744 1,669 151,198 \$25,200 32,248 32,248	151,198 2,400 12,720 - 1,512 167,830 \$27,972 32,571 - 326 32,896	167,830 2,400 - 1,678 171,908 \$28,651 32,896 - 329 33,225	2, 84, 1, 91, \$15, 33,
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 Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Poposits (Non-Operating Account) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Person (Non-Operating Account) Replacement Reserve United States (Non-Operating Account) Replacement Reserve Interest RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Starting Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Jeposits Other Reserve 1 Jeposits Other Reserve 1 Jeposits		1% RR Balance/Unit	3,206 - - 105,000 2,400 - - 108,450 \$18,075 30,379 - 304	3,714 108,450 2,400 6,411 	118,346 2,400 7,429 1,183 129,358 521,560 30,990 - - 31,300 25,4%	4,752 - - 129,358 2,400 8,460 - - 1,294 141,512 \$23,585 31,300 - - 313 31,613	5,282 141,512 2,400 9,505 2,445 1,415 152,386 \$25,398 31,613 316 31,929	152,386 2,400 10,563 - 1,524 166,873 \$27,812 31,929 - - 319 32,248	166,873 2,400 - 19,744 1,669 151,198 \$25,200 32,248 32,248	151,198 2,400 12,720 - 1,512 167,830 \$27,972 32,571 - 326 32,896	167,830 2,400 - 1,678 171,908 \$28,651 32,896 - 329 33,225	2, 84, 1, 91, \$15, 33,
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 Oly Share Replacement Reserve Deposit (Small Sites Only) Replacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Small Sites Only) Replacement Reserve Windrawals (deally ted to CNA) Replacement Reserve Windrawals Operating Reserve Vindrawals Operating Reserve Deposits Operating Reserve Deposits Operating Reserve Deposits Operating Reserve Windrawals Operating Reserve Interest OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 2 - RUNNING BALANCE		1% RR Balance/Unit	3,206 - - 105,000 2,400 - - 108,450 \$18,075 30,379 - 304	108,450 2,400 6,411 1,085 118,346 519,724 30,683 307 30,990 25,5%	118,346 2,400 7,429 1,183 129,358 521,560 30,990 - - 31,300 25,4%	4,752 - - 129,358 2,400 8,460 - - 1,294 141,512 \$23,585 31,300 - - 313 31,613	5,282 141,512 2,400 9,505 2,445 1,415 152,386 \$25,398 31,613 316 31,929	152,386 2,400 10,563 - 1,524 166,873 \$27,812 31,929 - - 319 32,248	166,873 2,400 - 19,744 1,669 151,198 \$25,200 32,248 32,248	151,198 2,400 12,720 - 1,512 167,830 \$27,972 32,571 - 326 32,896	167,830 2,400 - 1,678 171,908 \$28,651 32,896 - 329 33,225	84, 1, 91, \$15, 33, 33, 24
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 Deposit (Small Sites Only) Reparament 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 Unitary Replacement Reserve Beposits 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 REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Vithdrawals Other Reserve 1 Vithdrawals Other Reserve 1 Vithdrawals Other Reserve 1 Vithdrawals Other Reserve 1 Interest Other Reserve 1 Running Balance		1% RR Balance/Unit	3,206 - - 105,000 2,400 - - 108,450 \$18,075 30,379 - 304	3,714 108,450 2,400 6,411 	118,346 2,400 7,429 1,183 129,358 521,560 30,990 - - 31,300 25,4%	4,752 - - 129,358 2,400 8,460 - - 1,294 141,512 \$23,585 31,300 - - 313 31,613	5,282 141,512 2,400 9,505 1,415 152,386 \$25,398 31,613 	152,386 2,400 10,563 - 1,524 166,873 \$27,812 31,929 - - 319 32,248	166,873 2,400 - 19,744 1,669 151,198 \$25,200 32,248 32,248	151,198 2,400 12,720 - 1,512 167,830 \$27,972 32,571 - 326 32,896	167,830 2,400 - 1,678 171,908 \$28,651 32,896 - 329 33,225	2, 84, 1, 91, \$15, 33, 33,

				Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Yea
	% annual	Comments	2033	2034	2035	2036	2037	2038	2039	2040	2041	20
ICOME esidential - Tenant Rents	increase 2.5%	(related to annual inc assumptions)	Total 186,513	Total 191,176	Total 195,956	Total 200,855	Total 205,876	Total 211,023	Total 216,298	Total 221,706	Total 227,249	To 23
esidential - Tenant Assistance Payments (Non-LOSP)	n/a	from 'Commercial Op. Budget' Worksheet;	-	-	-	-	-	-	-	-	-	
ommercial Space esidential Parking	2.5%	Commercial to Residential allocation: 100%	-	-	-		-					_
liscellaneous Rent Income upportive Services Income	2.5% 2.5%		-	- :	-	-	-	-	-	-	-	
surdry and Vending	2.5% 2.5%		-	-	-	-	-	-	-	-	-	
enant Charges liscellaneous Residential Income	2.5% 2.5%		-	-	-	-	-			-		
ther Commercial Income	2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% Link from Reserve Section below, as		-			-					
/ithdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	n/a	applicable	186,513	191,176	195,956	200,855	205,876	211,023	216,298	221,706	227,249	2
acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments	n/a n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not	(18,651)	(19,118)	(19,596)	(20,085)	(20,588)	(21,102)	(21,630)	(22,171)	(22,725)	(
acancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	appropriate	167,862	- 172,059	176,360	180,769	- 185,288	189,921	194,669	199,535	204,524	-,
PERATING EXPENSES lanagement												
lanagement Fee	3.5%	1st Year to be set according to HUD schedule.	10,969	11,353	11,750	12,161	12,587	13,028	13,483	13,955	14,444	
sset Management Fee Sub-total Management Expenses	3.5%	per MOHCD policy	10,969 21,938	11,353 22,705	11,750 23,500	12,161 24,323	12,587 25,174	13,028 26,055	13,483 26,967	13,955 27,911	14,444 28,888	_
alaries/Benefits ffice Salaries	3.5%		21,000	-	-		20,	-	20,001	27,577	20,000	
lanager's Salary ealth Insurance and Other Benefits	3.5%		-	-			-					
ther Salaries/Benefits dministrative Rent-Free Unit	3.5% 3.5% 3.5%		-	-		-	-	-	-	-		_
Sub-total Salaries/Benefits			-	-	-	-	-	-	-	-		
dvertising and Marketing	3.5%		705	730	756	782	809	838	867	897	929	_
ffice Expenses ffice Rent	3.5%		-				-					
egal Expense - Property udit Expense	3.5% 3.5%		3,809 705	3,942 730	4,080 756	4,223 782	4,370 809	4,523 838	4,682 867	4,846 897	5,015 929	
pokkeeping/Accounting Services ad Debts	3.5% 3.5% 3.5%		4,232	4,380	4,533	4,692	4,856	5,026	5,202	5,384	5,572	_
iscellaneous Sub-total Administration Expenses	3.5%		1,693 11,144	1,752 11,534	1,813 11,937	1,877 12,355	1,942 12,788	2,010 13,235	2,081 13,698	2,154 14,178	2,229 14,674	_
tilities lectricity	3.5%		1,693	1,752	1,813	1,877	1,942	2,010	2,081	2,154	2,229	
as	3.5% 3.5%		10,833 1,270	11,213	11,605 1,360	12,011	12,432	12,867 1,508	13,317 1,561	13,783 1,615	14,266 1,672	
as ewer Sub-total Utilities	3.5%		13,796	1,314	1,300	1,408	15,831	16,385	16,958	17,552	18,166	_
axes and Licenses				1			1		T	1	T	
eal Estate Taxes ayroll Taxes	3.5%		-		-	-	-		-	-	-	_
iscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3.5%		2,116 2,116	2,190 2,190	2,267 2,267	2,346 2,346	2,428 2,428	2,513 2,513	2,601 2,601	2,692 2,692	2,786 2,786	
surance operty and Liability Insurance	3.5%		5,126	5,305	5,491	5,683	5,882	6,088	6,301	6,521	6,749	_
delity Bond Insurance orker's Compensation	3.5% 3.5%		-		-	-	-	-		-		
rector's & Officers' Liability Insurance Sub-total Insurance	3.5%		- 5,126	5,305	- 5,491	- 5,683	5,882	6,088	6,301	- 6,521	- 6,749	_
aintenance & Repair ayroll	3.5%		3,120	5,303	5,491	5,003	3,002	-	0,301	6,321	- 0,749	
upplies	3.5% 3.5% 3.5%		1,030	1,066	-	1,142	1,182	1,223	1,266	1,310	1,356	_
ontracts arbage and Trash Removal	3.5%		1,030 3,201	1,066 3,313	1,103 3,429	3,549	3,673	3,802	3,935	1,310 4,073	1,356 4,215	_
ecurity Payroll/Contract VAC Repairs and Maintenance	3.5%		3,809	3,942	4,080	4,223	4,370	4,523	4,682	4,846	5,015	_
chicle and Maintenance Equipment Operation and Repairs iscellaneous Operating and Maintenance Expenses	3.5% 3.5%		8,464	- 8,760	9,066	9,384	9,712	10,052	10,404	10,768	11,145	_
Sub-total Maintenance & Repair Expenses			16,503	17,081	17,678	18,297	18,938	19,600	20,286	20,996	21,731	
upportive Services ommercial Expenses	3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%			-	-		-		-		
OTAL OPERATING EXPENSES		*******	70,621	73,093	75,651	78,299	81,040	83,876	86,812	89,850	92,995	
PUPA (w/o Reserves/GL Base Rent/Bond Fees) eserves/Ground Lease Base Rent/Bond Fees			cells.									
round Lease Base Rent ond Monitoring Fee			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
eplacement Reserve Deposit			2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	
perating Reserve Deposit ther Required Reserve 1 Deposit			-	- :				-	- :	-		
ther Required Reserve 2 Deposit equired Reserve Deposit/s. Commercial		from Commercial Op. Budget Worksheet; Commercial to Residential allocation: 100%	-	-	-	-		-	-	-	-	_
Sub-total Reserves/Ground Lease Base Rent/Bond Fees	_	Outricion to residental allocation. 10078	7,400	7,400	7,400	7,400	7,400	7,400	7,400	7,400	7,400	
OTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees)			78,021	80,493	83,051	85,699	88,440	91,276	94,212	97,250	100,395	
ET OPERATING INCOME (INCOME minus OP EXPENSES)			89,841	91,565	93,309	95,070	96,849	98,644	100,457	102,285	104,129	
EBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa ard Debt - First Lender	ins)	Enter comments re: annual increase, etc.	cells. 47,888	47,888	47.888	47.888	47.888	47.888	47.888	47.888	47.888	
ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd L ard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	ender)	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	16,163	16,163	16,163	16,163	16,163	16,163	16,163	16,163	16,163	
ard Debt - Fourth Lender		Enter comments re: annual increase, etc. Irom 'Commercial Op. Budget' Worksheet;	-	-	-					-		
commercial Hard Debt Service TOTAL HARD DEBT SERVICE		Commercial to Residential allocation: 100%	64,052	64,052	64,052	64,052	64,052	64,052	64,052	64,052	64,052	
ASH FLOW (NOI minus DEBT SERVICE)			25,789	27,514	29,257	31,018	32,797	34,593	36,405	38,233	40,077	
ASH FLOW (NOT IIIIIIUS DEBT SERVICE)		DSCR:			1.457	1.484	1.512	1.54	1.568	1.597	4 000	
SES OF CASH FLOW BELOW (This row also shows DSCR.)		DSCR.		1.43							1.626	_
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	per MOHCD policy	1.403 cells.	1.43							1.020	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL Seldewi-the-lim ² Asset Mig fee (uncommon in new projects, see policy) attnership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mig Fee") (see policy for limits)	3.5% 3.5%			1.43							7.020	
SES OF CASH FLOW BELOW (This row also shows DSCR.), SES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL Selbou-the-line ⁷ Asset Mg free (uncommon in new projects, see policy) attnership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mg! Fee") (see policy for limits) ther Payments on-amortizing Loan Pmnt-Lender 1		per MOHCD policy per MOHCD policy		1.43							1.020	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL Selow-the-line" Asset Mgt fee (uncommon in new projects, see policy) arthership Management Fee (see policy for limits) vestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)		per MOHCD policy per MOHCD policy per MOHCD policy no annual increase		1.43							7.020	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL Glebw-the-line* Jasset Mg fee (uncommon in new projects, see policy) attnersho Manacement Fee (see policy for limits) sestor Service Fee (aka 1.P Asset Mgt Fee*) (see policy for limits) heart Payments non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 2	3.5%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc.		1.43							7.020	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL BEGOWN-the-Ine* Asset Mgt fee (uncommon in new projects, see policy) athership Management Fee (see policy for limits) vestor Service Fee (aks "LP Asset Mgt Fee") (see policy for limits) ther Payments on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 1 TOTAL PAYMENTS PRECEDING MOHCC SIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING SESTIVATE OF THE PROSPRING SERVICE SERVIC	3.5%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc.		27,514	29,257	31,018	32,797	34,593	36,405	38,233		
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Gleow-He-line* Asset Mgt fee (uncommon in new projects, see policy) attnership Management Fee (see policy for limits) vestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) their Payments non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 2 seferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN see Project have a MOHCD Residual Receipt Obligation? Il Project Defer Developer Fee?	3.5% IG MOHCD) Yes No	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc.	cells.		-	31,018	32,797	34,593	36,405			
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Gleow-He-line* Asset Mgt fee (uncommon in new projects, see policy) attnership Management Fee (see policy for limits) vestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) their Payments non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 2 seferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN see Project have a MOHCD Residual Receipt Obligation? Il Project Defer Developer Fee?	3.5%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc.	cells.		-		32,797	34,593				
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL GOUN-the-line* Asset Mgt fee (uncommon in new projects, see policy) rithership Management Fee (see policy for limits) her Payments on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 2 sterred Developer Fee (Enter ant c= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD SIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN ese Project have a MOHCD Residual Receipt Obligation? Ill Project Defer Developer Fee? sidual Receipts split for all years Lender/Owner	3.5% IG MOHCD) Yes No 67% / 33%	per MOHCD policy per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	cells.		-	31,018	32,797		36,405			
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Glow-the-line* Asset Mig fee (uncommon in new projects, see policy) rithership Management Fee (see policy for limits) seltor Service Fee (aka "LP Asset Mig Fee") (see policy for limits) heir Payments Jon-amortizing Loan Print - Lender 1 Jon-amortizing Loan Print - Lender 1 Jon-amortizing Loan Print - Lender 2 Jeferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN BES Project have a MOHCD Residual Receipt Obligation? Il Project Defer Developer Fee' Sidual Receipts split for all years Lender/Owner	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans	per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allication per pro rata share of all soft debt		27,514	29,257					38,233	40,077	_
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Gleow-the-line* Asset Mgt fee (uncommon in new projects, see policy) athership Management Fee (see policy for limits) vestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) their Payments	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt- loans, and MOHCD residual receipts policy	cells.		-	31,018	32,797	34,593	36,405			
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL GOWN-the-line* Asset Mgt fee (uncommon in new projects, see policy) rithership Management Fee (see policy for limits) her Payments Do-amortizing Loan Print - Lender 1 Do-amortizing Loan Print - Lender 1 Do-amortizing Loan Print - Lender 1 Drate Payments TOTAL PAYMENTS PRECEDING MOHCD SIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN DES Project have a MOHCD Residual Receipt Obligation? Ill Project Defer Developer Fee? Sidual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repaymen Proposed MOHCD Residual Receipts Amount to Residual Ground Lease	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00%	per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allication per pro rata share of all soft debt		27,514	29,257					38,233	40,077	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Gledow-the-line* Asset Mqt fee (uncommon in new projects, see policy) afthership Management Fee (see policy for limits) westor Service Fee (afta "LP Asset Mqt Fee") (see policy for limits) their Payments non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 2 selerred Developer Fee (Enter and the Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING ses Project have a MOHCD Residual Receipt Obligation? ill Project Defer Developer Fee? seidual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Lease Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Residael Ground Lease Proposed MOHCD Residual Receipts Amount to Residael Ground Lease	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan		27.514	29,257	20,679	21,865	23,062	24,270	38,233	40,077	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Gleow-He-line* Asset Mig fee (uncommon in new projects, see policy) athership Management Fee (see policy for limits) vestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) their Payments	Jist. Soft Debt Loans	per MOHCD policy normals re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment		27,514	29,257					38,233	40,077	
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SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Glow-Me-line* Asset Mqt fee (uncommon in new projects, see policy) rithersho Management Fee (see policy for limits) her Payments no-amortizing Loan Print - Lender 1 no-amortizing Loan Print - Lender 1 no-amortizing Loan Print - Lender 2 sterred Developer Fee (Enter and t.e. Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Ses Project have a MOHCD Residual Receipt Obligation? Ill Project Defer Developer Fee? sidual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DO Residual Receipts Amount Due Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DO Residual Receipts Amount Due Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DO Residual Receipts Amount Due Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DO Residual Receipts Amount Due Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DO Residual Receipts Amount Due Reserve	3.5% IG MOHCD) Yes No 67% / 33% Dist Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy normals re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment		27.514	29,257 19,505	20,679	21,865	23,062	24,270	38,233	40,077	
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SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL GOUNTEINER SASE MIX (see (uncommon in new projects, see policy), rinership Management Fee (see policy for limits) her Payments non-amortizing Loan Print - Lender 1 non-amortizing Loan Print - Lender 1 TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING BESTOJECH TANA BA MOHCD RESIDUAL RECEIPT OBLIGATION MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lesse DHOLD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount To Residual Ground Lesse NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE TO RESIDUAL RECEIPTS DEBT SERVICE DON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE TO TOLA NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE TO TOLA NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE TOLA NON-MOHCD RES	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy normals re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment	25.789	18,343 18,343 	19,505 19,505 19,505	20,679	21,865 - - 21,865	23,062	24,270 - 24,270	25,489 25,489	26,718 26,718 26,718	
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SES OF CASH FLOW BELOW (This row also shows DSCR.) SESTHAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL SESTHAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL OUT OF THE SERVICE OUT OF THE	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per annual increase, etc. Enter comments re: annual increase. Allocation per pro rata share of all soft debt foars, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	25,789 17,193 17,193 17,193 17,193	18,343 18,343 	19,505 19,505 19,505	20,679	21,865 - - 21,865	23,062	24,270 - 24,270	25,489 25,489	26,718 26,718 26,718	
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SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Glow-Mehlen* Asset Mat fee (uncommon in new projects, see policy) rithership Management Fee (see policy for limits) her Payments n-amortizing Loan Pmnt - Lender 1 n-amortizing Loan Pmnt - Lender 1 n-amortizing Loan Pmnt - Lender 1 TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING SEP Project have a MOHCD Residual Receipt Obligation? Ill Project Defer Developer Fee? sisdual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DISTRIBUTION RECEIPTS DUE TOTAL Non-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DISTRIBUTION RECEIPTS DUE MOHED RESIDUAL RECEIPTS DEBT SERVICE DISTRIBUTION RECEIPTS DUE TOTAL Non-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DISTRIBUTION RECEIPTS DUE TOTAL Non-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DISTRIBUTION RECEIPTS DUE TOTAL Non-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DISTRIBUTION RECEIPTS DUE TOTAL Non-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DISTRIBUTION RESERVE - RUNNING BALANCE SEPILACEMENT RESERVE - RUNNING BALANCE SEPILA	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per annual increase, etc. Enter comments re: annual increase. Allocation per pro rata share of all soft debt foars, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	25,789 17,193 17,193 17,193 17,193 17,193 17,193 17,193	27,514 18,343 18,343 18,343 18,343 111,198 2,400 17,193 80,105	19,505 19,505 19,505 9,752 9,752 18,343 18,343	20,679 20,679 20,679 10,339 10,339 73,058 2,400 19,505 21,169 731	21,865 - 21,865 	23,062 23,062 23,062 11,531 11,531 11,531 2,400 21,865 21,874 62,201	24,270 - 24,270 - 12,135 12,135 12,135 12,135 23,062 5,441 8511	25,489 25,489 25,489 12,744 12,744 12,744 24,200 24,270 1,935	26,718 26,718 26,718 13,359 13,359 125,781 2,400 25,489	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL GOUN-the-line* Asset Mat fee (uncommon in new projects, see policy) rithership Management Fee (see policy for limits) her Payments on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 2 derred Developer Fee (Enter and c= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN ses Project have a MOHCD Residual Receipt Obligation? ill Project Defer Developer Fee? sistual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DI Residual Receipts Amount Due moder 4 Residual Receipts Amount to Residual Ground Lease NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DI Residual Receipts Due moder 5 Residual Receipts Due moder 6 Residual Receipts Due Total Non-MOHCD Residual Receipts Due EMAINDER (Should be zero unless there are distributions below wher Distributions/Less nal Balance (should be zero) PLACEMENT RESERVE - RUNNING BALANCE splacement Reserve Beposits (Mono) Splacement Reserve Deposits (Small Sites Only) splacement Reserve Uptoble (Mono) Placement Reserve Uptoble (Mono)	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per MOHCD policy policy policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	25,789 17,193 17,193 17,193 17,193 17,193 17,193 17,193	27.514 18.343 18.343 18.343 18.343 18.343 11.1198 2.400 17.193 80,105	19,505 19,505 19,505 19,505 19,752 9,752 151,798 2,400 18,343	20,679 20,679 20,679 10,339 10,339 10,339 10,339 10,505	21,865 21,865 10,932 10,932 10,932 2,400 20,679	23,062 23,062 23,062 11,531 11,531 12,400 21,865	24,270 24,270 12,135 12,135 12,135 2,400 23,062	25,489 25,489 25,489 12,744 105,986 2,400 24,270	26,718 26,718 26,718 13,359 13,359 125,781 2,400 25,489	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL GLOW-the-line* Asset Mgt fee (uncommon in new projects, see policy) arthership Management Fee (see policy for limits) westor Service Fee (afat "LP Asset Mgt fee") (see policy for limits) their Payments non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 2 deferred Developer Fee (Enter and t: c= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING see Project have a MOHCD Residual Receipt Obligation? III Project Defer Developer Fee? seidual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repaymen Proposed MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE ON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE Total Non-MOHCD Residual Receipts Debt Service EXTENSIONAL RECEIPTS DEBT SERVICE ON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE ON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE ON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE ON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE ON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DEBT SERVICE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DEBT SERVICE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE N	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per MOHCD policy policy policy per MOHCD policy policy per MOHCD policy policy per MOHCD policy no annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment. No HCD Financing	25,789 17,193 17,193 17,193 17,193 17,193 17,193 17,193	27.514 18.343 18.343 18.343 18.343 11.1198 2.400 17.193 80,105 1,112 51,798	19,505 19,505 19,505 19,505 19,752 9,752 151,798 2,400 18,343	20,679 20,679 20,679 10,339 10,339 10,339 10,339 10,339 10,339 10,339 10,358 11,698 2,400 19,505	21,865 21,865 10,932 10,932 10,932 2,400 20,679 74,525 2,400 20,679	23,062 23,062 23,062 11,531 11,531 2,400 21,865 1,974 622 85,114	24,270 24,270 12,135 12,135 12,135 85,114 2,400 23,062 5,441 851 105,986	25,489 25,489 25,489 12,744 105,986 2,400 24,270 7,935 1,060	26,718 26,718 26,718 13,359 13,359 125,781 2,400 25,489	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Glowthe-line* Asset Mgt fee (uncommon in new projects, see policy), strinership Management Fee (see policy for limits) her Payments no-amortizing Loan Print - Lender 1 no-amortizing Loan Print - Lender 2 sterred Developer Fee (Enter and t.c. Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Bee Project have a MOHCD Residual Receipt Obligation? Il Project Defer Developer Fee? sidual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repaymen Proposed MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DE Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DE Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DE Residual Receipts Mount Due Total Non-MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DE Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service EMAINDER (Should be zero unless there are distributions below were Distributions Uses and Balance (should be zero) FPLACEMENT RESERVE - RUNNING BALANCE piplacement Reserve Deposits (Non-Operating Account) piplacement Reserve Deposits (Non-Operating Account) piplacement Reserve Undersawal (dealy ted to CNA) piplacement Reserve Interest RR Running Balance PERATING RESERVE - RUNNING BALANCE Perating Reserve Starting Balance perating Reserve Deposits (Non-Operating Account) piplacement Reserve Undersawal (dealy ted to CNA) piplacement Reserve Deposits (Non-Operating Account) piplacement Reserve Deposits (Parting Balance) PERATING RESERVE - RUNNING BALANCE	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per MOHCD policy policy policy per MOHCD policy policy per MOHCD policy policy per MOHCD policy no annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment. No HCD Financing	25,789 17,193 17,193 17,193 17,193 17,193 17,193 11,193	27.514 18.343 18.343 18.343 18.343 18.343 18.343 11.1198 2.400 17.193 80,105 1,112 51,798 \$8,633	19,505 19,505 19,505 19,505 19,505 19,752 9,752 9,752 18,343 18,43	20,679 20,679 20,679 10,339 10,339 10,339 10,339 2,400 19,505 21,169 731 74,525 512,421	21,865 21,865 10,932 10,932 10,332 74,525 2,400 20,679 745 62,201 \$10,367	23,062 23,062 23,062 11,531 11,531 11,531 2,400 21,865 1,974 622 85,114 814,186	24,270 24,270 12,135 12,135 12,135 12,135 12,136 12,140 23,062 5,441 851 105,986 817,664	25,489 25,489 25,489 12,744 105,986 2,400 24,270 7,935 1,560 12,560	40,077 26,718 26,718 26,718 13,359 125,781 2,400 25,489 1,258 154,928 \$25,621	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL GLOW-the-line* Asset Mgt fee (uncommon in new projects, see policy) arthersho Management Fee (see policy for limits) westor Service Fee (afax "LP Asset Mgt fee (r) (see policy for limits) their Payments non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 2 geterred Developer Fee (Enter and t: c= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING see Project have a MOHCD Residual Receipt Obligation? ill Project Defer Developer Fee? seidual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repaymen Proposed MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE UR Residual Receipts Amount Due Troposed MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DRESIDUAL RECEIPTS DEBT SERVICE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DRESIDUAL RECEIPTS DEBT SERVICE RON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DRESIDUAL RECEIPTS DEBT SERVICE TOTAL NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DRESIDUAL RECEIPTS DRESIDUAL RECEIPTS DEBT SERVICE RON-MOHCD RESIDUAL RECEIPTS DRESIDUAL RECEIPTS DRESIDUAL RECEIPTS DRESIDUAL RECEIPTS DRESIDUAL RECEIPTS DRESIDUAL RECEIPTS DRESIDUAL R	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per MOHCD policy policy policy per MOHCD policy policy per MOHCD policy policy per MOHCD policy no annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment. No HCD Financing	25,789 17,193 17,193 17,193 17,193 17,193 17,193 17,193 17,193 17,193 3,596 1,200 16,055 111,198 \$18,533 33,557 336	27.514 18.343 18.343 18.343 18.343 18.343 11.1198 2.400 17.193 80,105 1,112 51,798 \$8,633 33,893 33,893	19,505 19,505 19,505 19,505 19,505 19,752 9,752 151,798 2,400 18,343 1518 73,058 \$12,176 34,232	20,679 20,679 20,679 10,339 10,339 10,339 10,339 2,400 19,505 21,169 73,174 74,525 \$12,421 34,574	21,865 	23,062 23,062 23,062 11,531 11,531 11,531 12,400 21,865 42,201 1,974 622 85,114 85,14,186	24,270 24,270 24,270 12,135 13,135 13,135 13,135 14,135 15,144 15,144 15,145 16,145	25,489 25,489 25,489 12,744 12,744 105,986 2,400 24,270 1,060 125,781 1,060 125,781 1,060 135,978	40,077 26,718 26,718 26,718 13,359 125,781 2,400 25,489 1,258 154,928 \$25,621 36,338 363	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Glowthe-line* Asset Mgt fee (uncommon in new projects, see policy), where the body of the seed	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing 1.5x Original Capitalized RR = \$157,500	25,789 17,193 17,193 17,193 17,193 17,193 111,193 111,198 516,533 33,557 336 33,657	27,514 18,343 18,343 18,343 18,343 111,198 2,400 17,193 80,105 1,112 51,798 \$8,633 33,893	19,505 19,505 19,505 19,752 9,752 9,752 18,343 18,343 17,3058 \$12,176 34,232	20,679 20,679 20,679 10,339 10,339 10,339 2,400 19,505 21,169 731 74,525 512,421 34,574	21,865 - 21,865 - 10,932 10,932 10,932 74,525 2,400 20,679 36,149 745 62,201 \$10,367 34,920	23,062 23,062 23,062 11,531 11,531 11,531 2,400 21,865 62,201 2,400 21,865 62,201 21,865 62,201 35,269 35,269	24,270 - 24,270 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	25,489 25,489 25,489 12,744 12,744 12,744 12,744 15,986 2,400 24,270 1,060 125,781 \$20,964	13,359 13,359 13,359 125,781 1,258 15,928 \$25,621 36,338	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Glowthe-line* Asset Mgt fee (uncommon in new projects, see policy) rithersho Management Fee (see policy for limits) her Payments non-amortizing Loan Print - Lender 1 non-amortizing Loan Print - Lender 1 non-amortizing Loan Print - Lender 2 seferred Developer Fee (Enter and r.c. allax Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Bee Project have a MOHCD Residual Receipt Obligation? Il Project Defer Developer Fee? Sisidual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE 2D Residual Receipts Amount Due more of Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE 2D Residual Receipts Momint to Replacement Reserve Total Non-MOHCD Residual Receipts Amount to Replacement Reserve Total Non-MOHCD Residual Receipts Debt Service EMANDER (Should be zero unless there are distributions below winer Distributions Uses and Balance (should be zero unless there are distributions below winer Distributions Uses and Balance (should be zero unless there are distributions below placement Reserve Deposits (Non-Operating Account) pelacement Reserve Deposits (Non-Operating Account) pelacement Reserve Deposits y Share Replacement Reserve Deposits propagement Reserve Withdrawals (dealy tied to CNA) pelacement Reserve Upposits Derating Reserve Starting Balance perating Reserve Deposits PRAnning Balance PERATING RESERVE - RUNNING BALANCE Perating Reserve Starting Balance Perating Reserve Upposits Propagement Reserve Withdrawals Perating Reserve Starting Balance Perating Reserve Starting Balance Perating Reserve Starting Balance Perating Reserve Starting Balance Perating Reser	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy Allocation per pro rata share of all soft debt floans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing 1.5x Original Capitalized RR = \$157,500 1% RR Balance/Unit	25,789 17,193 17,193 17,193 17,193 17,193 111,193 111,198 516,533 33,557 336 33,657	27,514 18,343 18,343 18,343 18,343 111,198 2,400 17,193 111,198 80,105 1,112 51,798 \$6,633 33,893 33,893 34,232	19,505 19,505 19,505 19,505 19,505 19,752 9,752 18,343 18,343 18,343 19,	20,679 20,679 10,339 10,339 10,339 10,339 2,400 19,505 21,169 731 74,525 \$12,421 34,574 346 34,920 23,7%	21,865 - 21,865 - 10,932 10,932 10,932 74,525 2,400 20,679 36,149 745 62,201 \$10,367 34,920 - 34,920	23,062 23,062 23,062 11,531 11,531 11,531 2,400 21,865 45,14,186 35,269 35,269 35,269 23,478	24,270 24,270 12,135 12,135 12,135 12,135 12,135 12,135 12,136 35,114 2,400 23,062 5,441 851 105,986 \$17,064 35,622 356 35,978 23,2%	25,489 25,489 25,489 25,489 105,986 2,400 24,270 1,060 125,781 1,060 125,793 1,060 135,978 360 36,338 23,0%	13,359 13,359 13,359 125,781 1,258 15,928 \$25,621 36,338 36,301	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL SES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL seleow-the-line* Asset Mig fee (uncommon in new projects, see policy) arthership Management Fee (see policy for limits) their Payments on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 2 efferred Developer Fee (Enter ant c= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHOD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN ses Project have a MOH-CD Residual Receipt Obligation? Ill Project Defer Developer Fee? sesidual Receipts split for all years Lender/Owner MOHOD RESIDUAL RECEIPTS DEBT SERVICE OHOD Residual Receipts Amount Due Proposed MOHOD Residual Receipts Amount to Loan Repayment Proposed MOHOD Residual Receipts Amount to Residual Cound Lease Proposed MOHOD Residual Receipts Amount to Replacement Reserve NON-MOHOD RESIDUAL RECEIPTS DEBT SERVICE OD Residual Receipts Due nonder 4 Residual Receipts Due Inder 4 Residual Receipts Due Total Non-MOHOD Residual Receipts Due sinder 5 Residual Receipts Due Total Non-MOHOD Residual Receipts Due EMAINDER (Should be zero unless there are distributions below wher Distributions/Lose in all Balance (should be zero) EMAINDER (Should be zero unless there are distributions below wher Distributions/Lose in all Balance (should be zero) EPLACEMENT RESERVE - RUNNING BALANCE Eplacement Reserve Starfing Balance Eplacement Reserve Deposits (pread and pread and	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy Allocation per pro rata share of all soft debt floans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing 1.5x Original Capitalized RR = \$157,500 1% RR Balance/Unit	25,789 17,193 17,193 17,193 17,193 17,193 111,193 111,198 516,533 33,557 336 33,657	27,514 18,343 18,343 18,343 18,343 111,198 2,400 17,193 111,198 80,105 1,112 51,798 \$6,633 33,893 33,893 34,232	19,505 19,505 19,505 19,505 19,752 9,752 9,752 2,400 18,343 18,343 18,343 34,232 34,274 23,9%	20,679 20,679 20,679 10,339 10,339 10,339 21,169 21,169 731 74,525 512,421 34,574 34,574 34,574	21,865 - 21,865 - 10,932 10,932 10,932 74,525 2,400 20,679 36,149 745 62,201 \$10,367 34,920 - 34,920	23,062 23,062 23,062 11,531 11,531 11,531 11,531 2,400 21,865 21,865 21,855 21,	24,270 - 24,270 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	25,489 25,489 25,489 105,986 24,000 24,700 24,700 125,781 520,996 36,303 36,303 36,303 36,303 36,303	13,359 13,359 13,359 125,781 1,258 15,928 \$25,621 36,338 36,301	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Glowthe-line* Asset Mgt fee (uncommon in new projects, see policy), strinership Management Fee (see policy for limits) her Payments no-amortizing Loan Print - Lender 1 no-amortizing Loan Print - Lender 1 no-amortizing Loan Print - Lender 2 sterred Developer Fee (Enter and t.c. allax Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount to Loan Repaymen Proposed MOHCD Residual Receipts Amount to Loan Repaymen Proposed MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DE Residual Receipts Momunt Due Total Non-MOHCD Residual Receipts Debt Service EMAINDER (Should be zero unless there are distributions below with the proposed MOHCD Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service EMAINDER (Should be zero unless there are distributions below were Distributions Uses and Balance (should be zero) FELACEMENT RESERVE - RUNNING BALANCE piplacement Reserve Deposits (Non-Operating Account) piplacement Reserve Deposits (Non-Operating Account) piplacement Reserve Deposits (Non-Operating Account) piplacement Reserve Withdrawals (dealy ted to CNA) piplacement Reserve Upplace (Subject Mercell Reserve) PERATING RESERVE - RUNNING BALANCE PERATING RESERVE - RUNNIN	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	per MOHCD policy Allocation per pro rata share of all soft debt floans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing 1.5x Original Capitalized RR = \$157,500 1% RR Balance/Unit	25,789 17,193 17,193 17,193 17,193 17,193 111,193 111,198 516,533 33,557 336 33,657	27,514 18,343 18,343 18,343 18,343 111,198 2,400 17,193 111,198 80,105 1,112 51,798 \$6,633 33,893 33,893 34,232	19,505 19,505 19,505 19,505 19,505 19,752 9,752 18,343 18,343 18,343 19,	20,679 20,679 10,339 10,339 10,339 10,339 2,400 19,505 21,169 731 74,525 \$12,421 34,574 346 34,920 23,7%	21,865 - 21,865 - 10,932 10,932 10,932 74,525 2,400 20,679 36,149 745 62,201 \$10,367 34,920 - 34,920	23,062 23,062 23,062 11,531 11,531 11,531 2,400 21,865 45,14,186 35,269 35,269 35,269 23,478	24,270 24,270 12,135 12,135 12,135 12,135 12,135 12,135 12,136 35,114 2,400 23,062 5,441 851 105,986 \$17,064 35,622 356 35,978 23,2%	25,489 25,489 25,489 25,489 105,986 2,400 24,270 1,060 125,781 1,060 125,793 1,060 135,978 360 36,338 23,0%	13,359 13,359 13,359 125,781 1,258 15,928 \$25,621 36,338 36,301	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL seleow-the-line* Asset Mgt fee (uncommon in new projects, see policy) artnership Management Fee (see policy for limits) their Payments on-amortizing Loan Print - Lender 1 on-amortizing Loan Print - Lender 2 elerred Developer Fee (Enter ant c= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN GESTION OF COMMON OF COMM	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	per MOHCD policy Allocation per pro rata share of all soft debt floans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing 1.5x Original Capitalized RR = \$157,500 1% RR Balance/Unit	25,789 17,193 17,193 17,193 17,193 17,193 17,193 3,596 9,596 91,825 91,825 111,198 \$16,533 33,853 24,3%	27,514 18,343 18,343 18,343	9,752 9,752 9,752 9,752 9,752 11,798 2,409 18,343 1,73,058 512,176 34,232 1,73,548 1,748 1	20,679 20,679 10,339 10,339 10,339 10,339 2,400 19,505 21,169 73,174,525 \$12,421 34,574 34,920 23,7%	21,865 21,865 10,932 10	23,062 23,062 23,062 11,531 11,531 11,531 12,400 21,865 1,974 622 85,114 \$14,186 35,269 353 35,622 23,4%	24,270 24,270 12,135 12,135 12,135 12,135 85,114 2,400 23,062 5,441 851 10,5,986 \$17,664 35,622 356,35,978 23,2%	12,744 12,744 12,744 12,744 12,744 12,744 13,986 1,060 145,781 15,986 1,060 145,781 15,986 1,060 145,781 15,986 1,060 145,781 15,060 145,781 15,060 145,781 15,060 16,060	13,359 13,359 125,781 25,781 12,581 14,258 154,928 36,338 	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL GLOW-the-line* Asset Mqt fee (uncommon in new projects, see policy) afthership Management Fee (see policy for limits) westor Service Fee (alka "L" Asset Mqt fee (or firmts) her Payments non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 2 derred Developer Fee (Enter and "C = Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD ese Project have a MOHCD Residual Receipt Obligation? Ill Project Defer Developer Fee? seidual Receipts Amount Due MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NOHAMOHCD RESIDUAL RECEIPTS DEBT SERVICE CD Residual Receipts Amount Due NOHAMOHCD RESIDUAL RECEIPTS DEBT SERVICE CD Residual Receipts Amount to Residual Ground Lease NOHAMOHCD RESIDUAL RECEIPTS DEBT SERVICE CD Residual Receipts Amount to Residual Receipts Only moder 4 Residual Receipts Amount to Residual Ground Lease TOTAL Non-MOHCD Residual Receipts Debt Service EMAINDER (Should be zero unless there are distributions below where Distributions/Uses nal Balance (should be zero) EPLACEMENT RESERVE - RUNNING BALANCE piplacement Reserve Deposits y Share Replacement Reserve Deposits (Small Sites Only) spiplacement Reserve Vibridravials perating Reserve Starting Balance perating Reserve Wibridravials (deally tota ONA) spiplacement Reserve Upposits OR Running Balance PERATING RESERVE - RUNNING BALANCE her Reserve Horest OR Running Balance PERATING RESERVE - RUNNING BALANCE her Reserve Horest OR Running Balance Her Reserve Hibrary Mainer OR Running Balance Her Reserve Hibrary Ma	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	per MOHCD policy Allocation per pro rata share of all soft debt floans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing 1.5x Original Capitalized RR = \$157,500 1% RR Balance/Unit	25,789 17,193 17,193 17,193 17,193 17,193 111,193 111,198 516,533 33,557 336 33,657	27,514 18,343 18,343 18,343 18,343 111,198 2,400 17,193 111,198 80,105 1,112 51,798 \$6,633 33,893 33,893 34,232	19,505 19,505 19,505 19,505 19,505 19,752 9,752 18,343 18,343 18,343 19,	20,679 20,679 20,679 10,339 10,339 10,339 21,169 21,169 21,169 34,574 34,574 34,574 34,574	21,865 - 21,865 - 10,932 10,932 10,932 74,525 2,400 20,679 36,149 745 62,201 \$10,367 34,920 - 34,920	23,062 23,062 23,062 11,531 11,531 11,531 2,400 21,865 45,14,186 35,269 35,269 35,269 23,478	24,270 24,270 12,135 12,135 12,135 12,135 12,135 12,135 12,136 35,114 2,400 23,062 5,441 851 105,986 \$17,064 35,622 356 35,978 23,2%	25,489 25,489 25,489 25,489 105,986 2,400 24,270 1,060 125,781 1,060 125,793 1,060 135,978 360 36,338 23,0%	13,359 13,359 13,359 125,781 1,258 15,928 \$25,621 36,338 36,301	

				G	ENERAL I	PROJECT IN	IFORMATI	ON			
	tion Date			10/26/2022	1				Current	AMI/Rent Year:	2022
	f Operations th of Operat			2023							
	•	, ,	for (select only	ono).	1	Financing is	raquaeted fo	NP:	Local Funding	Drograms.	
☐ Ne	w Constructi	ion	Complete 'Exis	ting Proj -		☐ Acquisit	ion/Predevelo	opment/Construction	r Small Sites	▼ PAS	SS Program
☑ Ex	isting Develo	pment	Rent Roll' Shee	et		☑ Perman	ent/Gap		LOSP Progra	am	
PROPOS Project	SED DEVEL	OPMENT		Project St	roat #	Project Stree	4 Nama	Project Street Sut	ssiw (Ct/Ave/etc.)	Project Zin Co	ada.
3225 24	Street				3225	24th		St		Froject zip 55	94110
Project Mission	Neighborho	od	Supervisorial D	District 9	Real Estate	District	Building Ty Lowrise (1-3		Gross SF	3,220	# Floors
Total Ur	nits 6	# of Affordal	ole Units	Occupanc	у Туре	Supportive H	lousing?	Transitional Hous	sing?	If Transitional	, # Beds
# Comm		Comm SF	Project Sponso	or (parent ei	ntit(ies), not l	_P)	Ownership		Property Own		0
0 Property	y Owner Co		MEDA Property Owne	er Contact 1	itle	Property Ow	Non Profit Contact		MEDA Small P Property Own	roperties, LLC er Contact Pho	one
Jose Ga		ISTRIBUTION	Program Manag	jer	TARGET P	jgarcia@med	asf.org		415-282-3334		
Enter the	total proposed	I number of unit	s, including		Enter # of per	rsons within each		ed to be served:		ase provide summ	
manager	units, and unre	estricted units, i	f any.			that qualify for me e the individual ir				proposed to be so District 9, Inner	
			ed # Units	% of	Families				MEDA is secur	ring a residential nits and 3 vacant	building with
Unit Typ SRO	oes	include N	/lgr's Unit(s)		Persons wit Homeless F				spaces; 2 resid	dential units are	currently
Studio			4	67%	Mentally or	Physically Disa	bled			ong term tenants nt. Existing tenar	
1 BR 2 BR			1	17%	Seniors	ntally Disabled				1) senior and (1)	
3 BR 4 BR			-	0% 0%		h Substance A iolence Survivo					
5 BR	•		2	0%	Veterans					arking garages two 1BD ADU's.	
Total Ur	nits		6	100%	Formerly Inc Transition-A	carcerated \ged Youth ("T/	AY")				
	CT FINANCII		mation about all exi	sting and pro	posed project	financing, includi	ng all hard and	d soft debt lenders. Le	nders should be li	sted in lien	
order with	the most sen	ior lender in the	first lien position a	nd the most ju	unior lender in	the last lien posi	tion. Enter info	rmation for all columns	s. If not applicable		
Data entr	y below is re	quired! Drop d	own menus in the	e 1st Year Op	erating Budg	get will not worl	c if the Projec	t Financing Table is	Annual		
					First		Hard	Repayment Terms	Payment Amount	Notes (please note ar	ny anticipate
Lien	Lender (and			Interest	Repymt	Maturity	Debt/Soft	(select from drop	(or N/A, if not	changes to rep	
Order 1	Program if a MOHCD (P.		Amount 973,182	Rate 3.87%	Due Date 2/1/2023	Date 1/1/2063	Debt/Both Hard	down) Periodic	applicable) 47,888	obligations)	
3	MOHCD (PA	ASS-BMR) ASS-Deferred	536,928 87,890	0.96% 0.96%	2/1/2023 2/1/2023	1/1/2063 1/1/2063		Periodic Deferred	16,163 0		128,893.34
4	MOHCD SS		2,424,498	3.00%	2/1/2024	2/1/2063		Residual receipts	N/A		
5 6											
8											
9											
10	То	tal Funding:	\$4,022,498								
	he project I have HCD	No	Acquisition cost m rent payments. (T							oject have/will	No
	Incing?	L SUBSIDIES	worksheet 6, I134	-I138 for deta			OUND LEA	SE INFORMATION		ral Funding?	
Enter # of			y each rental subsidy	type.				CII Residual Recei		ent obligation?	Yes
LOSP Project-E	Based-Section	on 8			Will the proj	ect defer the p	ayment of the	e Developer Fee, an	nd therefore		
Project-E	Based-Section	n 8 (Mod Reh h (Select if any P			have two	different Resid	dual Receipts	splits? (See Develo)	No
	B-Voucher	ii (Select if any P	B-Secs Units).			eceipts split for sidual Receipts		distribution to all so	ft debt lenders:		67%
HOPWA PRAC - :					% of Res	sidual Receipts	available for	distribution to Owne	er:		33%
PRAC -											
S+C VASH											
HOME T Other:	BA										
Other.											
					Does/Will th	ne project have	a MOHCD/C	CII ground lease?			No
					Does/Will th	ne project have	a non-MOHO	CD/OCII ground leas	se?		No
					If yes,	, enter Lessor r	name:				
					Must Pay		Residual		 1		7
					Base Rent		Rent		Annual Rent		

UTILITIES AND OTHER PROJECT INCOME

3225 24 Street

Small Sites Project Application Date: 10/26/2022

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	p down menu)	SRO	Studio	1BR	2BR	3BR	4BR	5BR
Heating*		Owner	Natural Gas	0	0	0	0	0	0	0
Cooking*		Owner	Natural Gas	0	0	0	0	0	0	0
Other Electric*		Owner		0	0	0	0	0	0	0
Water Heating*		Owner	Electric	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

_		-	ᄱ	**
-a	u	n	u	IΝ

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

Interest Income	 Proiect 	Operations
-----------------	-----------------------------	------------

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

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		

Rent Roll Date:		3225 24 Street								
Total Unit	s:	Small Sites Project	Current AMI/Rent Year:	2022						
		Summary of Current	and Propo	sed Affordab	ility Limits	_			Rent Roll Date:	1/3/2022
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		SRO	0	0	0		0	0		
2		Studio	4	4	0		4	4	4	
3		1BR	1	1	0		1	1	1	
4		2BR	1	1	0		1	1	1	
5		3BR	0	0	0		0	0		
6		4BR	0	0	0		0	0		
7		5BR	0	0	0		0	0		
8		Total Units	6	6	0		6	6	6	
9						•				
10		Calculated Unadjusted MOHCD AMI per Current Rents: 76.3%								
11		Calculated Unadjusted MOHCD AMI per Proposed Rents: 76.3%								

RENT AND UNIT MIX INFORMATION - EXISTING PROJECTS ONLY

3225 24 St Application	treet n Date: MI/Rent Yea	10/26/2022 2022		Complete :	this worksheet!				Small S	ites Project	
Utility Allor Rent Roll I	wance Year Date:	2022 2022 1/3/2022		Avg H	lousehold AMI f	or at least 66%	lousehold AMI: of Households: 0% occupancy:	26% 26% 26%	Monthly Rental Assistance: Annual Rental Assistance: (Number above links to 1st Year Op. But	\$0 \$0 daet. cell F10)	
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	Rental Assistance Type (select below)	Amount of Monthly Rental Assistanc e	Utility Allowance
1		Unrestricted	Studio	355 480	Vacant				none		\$0
2		Unrestricted	Studio		9/6/2022	\$43,020	2	39%	none		\$0
3 4		Unrestricted	Studio Studio	315 189	Vacant	\$12,792		13%	none		\$0 \$0
5		Unrestricted Unrestricted	2BR	725	6/30/2022 Vacant	\$12,792	-	13%	none none		\$0 \$0
6		Unrestricted	1BR	431	Vacant				none		\$0
7											\$0
8 9											\$0 \$0
10											
11											\$0 \$0
12											\$0 \$0 \$0
13 14											\$0 \$0
15											\$0 \$0
16											\$0 \$0
17											\$0
18 19											\$0 \$0
20											\$0
21											\$0 \$0
22											\$0
23 24											\$0 \$0
											\$0
25 26											\$0 \$0
27											\$0
28 29											\$0 \$0
30											\$0
31											\$0
32											\$0 \$0
33 34											\$0 \$0
35											\$0 \$0
36											\$0
37 38											\$0 \$0
39											\$0 \$0
40											\$0
41											\$0 \$0
42 43											\$0
44											\$0
45											\$0 \$0 \$0 \$0
46											\$0
47 48											\$0 \$0
49											\$0
50											\$0
51											\$0 \$0
52 53											\$0 \$0 \$0
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56 57											\$0 \$0
58											\$0 \$0
59											\$0
60											\$0
61 62											\$0 \$0
63											\$0
64											\$0 \$0
65											\$0 \$0
66 67											\$0 \$0
68											\$0 \$0
69											\$0
70											\$0
71 72											\$0 \$0
73											\$0
74											\$0
75										•	\$0

3225 24 Street Application Date: Current AMI/Rent Year Utility Allowance Year Rent Roll Date:

Total Units:

Application Date: Current AMI/Rent Year: Utility Allowance Year: Rent Roll Date: Small Sites Project

10/26/2022 2022 2022 1/3/2022

Total Units: \$13,076

0 As-Restricted R \$13,402 Monthly: \$160,830 Annual: Avg Pre-Acq Rent by AMI: Avg 100% Occupied Rent by AMI: 76.3% 76.3% \$12,142 \$145,704 \$12,446 \$149,347 \$12,757 \$153,080 Monthly Proposed Tenant Rent: Annual Proposed Tenant Rent: \$156,907 \$160,830

Total Unit	S:													(Yr 1 links to 1stY	rOpBuaget, row 9)	(Annual Propos	ed Tenant Rent for	YIS 2-5 IINKS to 20 Y	TDetails, 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	Proposed Unit Restriction (select below) If no change from current, press button below to copy Col C.	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.	will determine the amount of Tenant	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	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)	Small Target AMI%
1		\$1,940	80.0%	Unrestricted	80%		Exempt		Current Tenant Rent		\$1,940	0.0%	80.0%		\$1,940	\$1,989	\$2,038	\$2,089	\$2,141	80%
2		\$1,258	51.9%	Unrestricted	80%	<= 80%	Exempt		Current Tenant Rent		\$1,258	0.0%	51.9%	35.1%	\$1,258	\$1,289	\$1,322	\$1,355	\$1,389	80%
3		\$1,835		Unrestricted	80%		Exempt		Current Tenant Rent		\$1,835	0.0%			\$1,258 \$1,835	\$1,289 \$1,881	\$1,322 \$1,928	\$1,976	\$1,389 \$2,025	80%
4		\$1,221	50.4%	Unrestricted	80%	<= 80%	Exempt		Current Tenant Rent		\$1,221	0.0%	50.4%	114.5%	\$1,221	\$1,252	\$1,283	\$1,315	\$1,348	80%
5		\$3,118	100.0%	Unrestricted	80%		Exempt		Current Tenant Rent		\$3,118	0.0%			\$3,118	\$3,196	\$3,276	\$3,358	\$3,442	80%
6		\$2,770	100.0%	Unrestricted	80%		Exempt		Current Tenant Rent		\$2,770	0.0%	100.0%		\$2,770	\$2,839	\$2,910	\$2,983	\$3,058	80%
7				Unrestricted	80%															80%
8				Unrestricted	80%															80%
9				Unrestricted	80%															
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3225 24 Street Application Date: Current AMI/Rent Year Utility Allowance Year

Utility Allowance Year \$12,472
Rent Roll Date: \$149,664

	Sites
Unit No.	Target Tenant Rent (excludes Utility Allowance)
	\$1.04
	\$1,940 \$1,940
	\$1,94
	\$1,940
	\$2,494
	\$1,940 \$2,494 \$2,210
	-
	-
	-
	-
	-
	1
	-
	1
	Unit No.

Small Sites Project

Units: 6
Bedrooms:
Beds: Application Date: Project Name: Project Address: Project Sponsor: 10/26/2022 3225 24 Street 3225 24th St MEDA Comments Total Sources 4,022,498 68,723 261,539 MOHCD Def to Perm 3,692,235 Name of Sources: MOHCD/OCII SFHAF

Is source a bridge loan? (select Yes/No)

Bridge loans total: MEDA ACQUISITION
Acquisition cost or value
Legal / Closing costs / Broker's Fee
Holding Costs
Transfer Tax 2,000,000 16,500 10,000 5,000 TOTAL ACQUISITION 2.001.500 CONSTRUCTION (HARD COSTS) Unit Construction/Rehab
Commercial Shell Construction
Demolition
Environmental Remediation
Onsight Improvements/Landscaping
Offsite Improvements
Infrastructure Improvements
Parkinn 647,500 647,500 Construction line item costs as a % of hard Unsite improvements
Infrastructure Improvements
Parking
GC Bond Premium/GC Insurance/GC Taxes
GC Overhead & Profit
CG General Conditions
Sub-total Constructions 0.0% 13.0% 0.0% 97,125 97.12 CG General Conditions
Sub-tota

Design Contingency (remove at DD)
Bid Contingency (remove at bid) 744,625 744,625 0.0% 0.0% 0.0% 21.4% Plan Check Contingency (remove/reduce during Plan Rev Hard Cost Construction Contingency 159,121 Sub-total Construction Contingencies
TOTAL CONSTRUCTION COSTS 903.746 SOFT COSTS OFT COSTS

Architecture & Design

Architecture & Design less
Design Subconsultants to the Architect (incl. Fees)
Architect Construction Admin
Reimbursables
Additional Services 30,663 30,663 Additional \$5K Other Third Party design consultants (not included under Architect contract) 30,663 30,663 Under Architect contract

Total Architecture & Design

Engineering & Environmental Studies

Survey

Geotechnical studies

Phase I & II reports

CEDA / Environmental Review consultants

NEPA / 108 Review

CNAPNA (rehab only)

Other environmental consultants

Total Engineering & Environmental Studies 0 **30.663** 30 663 4,400 4,400 2,100 2,100 7 735 7,735 me consultants & contract amounts 2 100 12 135 14 235 Total Engineering & En 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 13.824 42.188 56.012 Sub-total Const. Financing Costs

Permanent Financing Costs

Permanent Loan Origination Fee
Credit Enhance. & Appl. Fee
Title & Recording 13.824 42.188 56.012 19,975 19,975 Sub-total Perm. Financing Costs
Total Financing Costs 19,975 **19,97**5 Legal Costs
Borrower Legal fees
Land Use / CEQA Attorney fees
Tax Credit Counsel
Bond Counsel
Construction Lender Counsel
Permanent Lender Counsel
City Attorney's Office Expense 13,824 42,188 4,000 4,000 8,000 20,000 20,00 15,000 **43,000** Total Legal Costs 20,000 Other Development Costs ther Development Appraisal Market Study Insurance Property Taxes Accounting / Audit Organizational Costs Entitlement / Permit Fees Marketing / Rent-up 9,250 5,000 14,250 25,951 23,600 25,951 23,600 70,425 2,000 Fire trunshings
PGE / Utility Fees
TCAC App / Alloc / Monitor Fees
Financial Consultant fees
Construction Management fees / Owner's Rep
Security during Construction 41,500 41,500 Detuning Servicing Fees
Relocation
PASS Monitoring & Servicing Fees
3% Simple interest for initial Deposit (TSSF)
Other (specify)
Total Other Developm 0 19,700 5,000 6,185 19,700 Total Soft Cos Contingency as % of Total Soft Costs 192,426 209,011 16,18 Soft Cost Contingency
Contingency (Arch, Eng, Fin, Legal & Other Dev)
TOTAL SOFT COSTS 26,448 Should be either 10% or 5% of total soft cos RESERVES

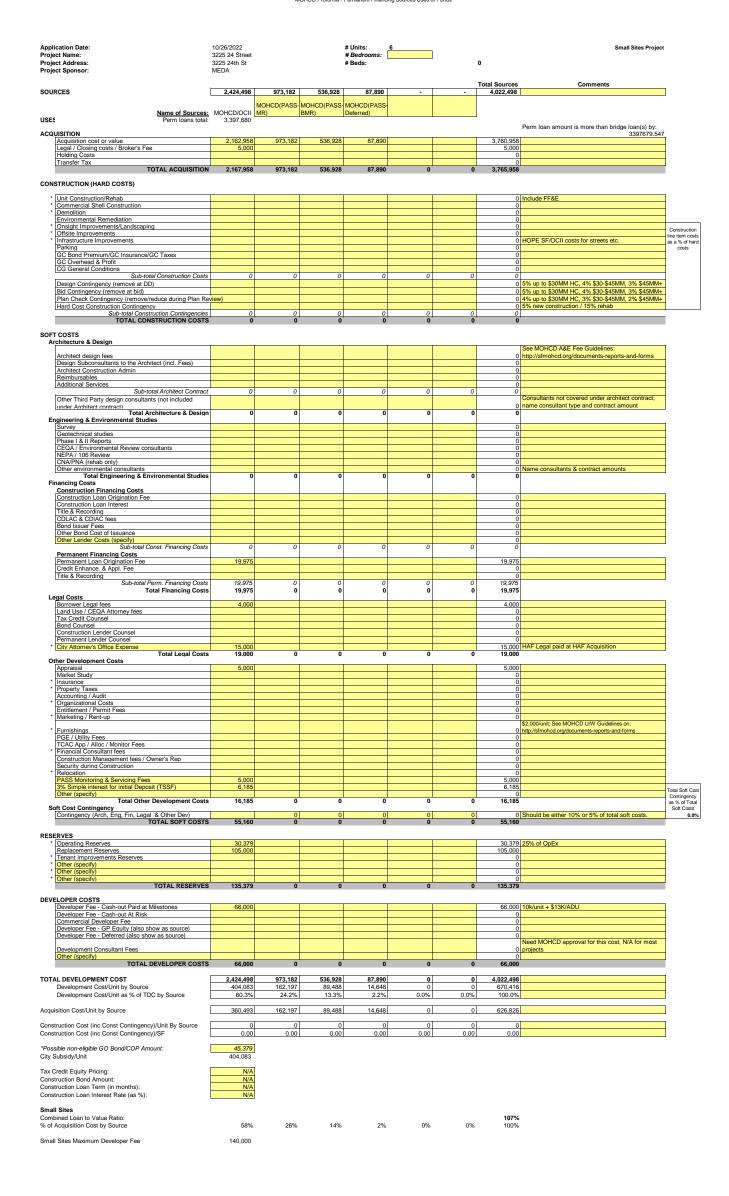
* Operating Reserves
Replacement Reserves
Tenant Improvements Reserves
Rental Vacancy Reserve
Other (specify)
Other (specify)

TOTAL RESERVES culated in HAF Loan & IR Sizing Tab 30,37 105,00 19,500 19,500 421,528 DEVELOPER COSTS

Developer Fee - Cash-out Paid at Milestones
Developer Fee - Cash-out At Risk
Commercial Developer Fee
Developer Fee - Germity (also show as source)
Developer Fee - Deferred (also show as source) Need MOHCD approval for this cost, N/A for most Development Consultant Fees
Other (specify) TOTAL DEVELOPER COSTS 80 000 66 000 146 000 **4,022,498** 670,416 100.0% TOTAL DEVELOPMENT COST

Development Cost/Unit by Source

Development Cost/Unit as % of TDC by Source 261,539 3,692,235 68,723 0 0.0% 0.0% 0.0% 0 333,333 0 0 0 0 333,333 Construction Cost (inc Const Contingency)/Unit By Source Construction Cost (inc Const Contingency)/SF 150,624 280.67 0.00 0.00 150,624 280.67 *Possible non-eligible GO Bond/COP Amount: City Subsidy/Unit Г 0 Tax Credit Equity Pricing: Construction Bond Amount: Construction Loan Term (in months): Construction Loan Interest Rate (as %): Small Sites
Combined Loan to Value Ratio:
% of Acquisition Cost by Source 100% 0% 0% 0% Small Sites Maximum Developer Fee 140,000 Deverlop Fee exceeds the Ma



10/26/2022

11/22/2013

REPLACEMENT RESERVE STUDY

MEDA Sponsor: EUL= Average Estimated Useful Life 10-Year Inflated Total: \$ 106.393 Project Name: 3225 24 Street RUL= Remaining Useful Life Required Expenditures from Reserves - \$ - \$ - \$ 2,350 \$ - \$ 18,600 \$ - \$ - \$ 71,800 \$ - \$ 18,600 \$ 31,448 \$ 1,700 \$ 4,640 \$ 6,700 \$ - \$ 147,260 6 Residential Units Inflated Expeditures from Reserves % annual increase - \$ 2,445 \$ - \$ 19,744 \$ - \$ - \$ 84,203 \$ - \$ 80,105 \$ - \$ 21,169 \$ 36,149 \$ 1,974 \$ 5,441 \$ 7,935 \$ - \$ 177,906 Report Section # EUL RUL Replacement Cost Low High 2042 20 ITEM DESCRIPTION (To add row for Common Area Improvements, click button to left. Be sure to keep row 63 blank. New rows will be inserted after row 63.) **Building Exteriors** WDO report indicates necessary repairs to the stair reads, risers, and landing planks. Funding for this work and future repairs are provided in this omponent. In our experience as the community continues to age, some periodic larger repair needs will likely emerge. We recommend resealing the surface every 4-5 years to protect against water trusion and other factors that accelerate deterioration of the underlying surface. As routine aintenance, inspect regularly and perform any Exterior Stairs - Seal/Repa eeded repairs immediately \$2,500 \$2,350 Approx 375 GSF 2,500 routine maintenance, inspect regularly, clean I wiping down for appearance, change lock cylinders, lubricate hinges and repair as needed from operating budget.

Sturdy item that can typically last for an extended Mailboxes - Replace eriod with ordinary care and maintenance. In our experience, however, eventual replacement is warranted due to constant wear, usage and exposure over time. Plan to replace at roughly the me frame below. Inspect regularly, clean for pearance and repair promptly as needed to Metal Gates - Replace exposure to the elements. Doors show normal wear including scratches, minimal denting and some staining evident. Overall doors are in fair ondition and show no signs of abuse or abnorm Front Door - Replace \$2,500 (1) Door wipe down regularly with an appropriate cleaner andle any minor repairs as needed out of the Operating budget. We recommend regular service and maintenance by a licensed professional to help nsure the intercom system continues to function \$8,000 \$9,600 \$8,800 Intercom - Replace (1) Intercom is component provides funding to repaint all wood siding, in addition to the exterior deck area. e recommend painting wood surfaces every 4-6 Approx 3,100 GSF \$17.050 \$20.150 ##### 18.600 Wood Surfaces - Repaint 18.600 ears to prevent rot and natural deterioration. des funding to replace the flat roof, and ~100 GSF of tile. Surfaces reported to be in poor. condition. A present need exists to replace the roof We recommend periodic inspection by a licensed ofessional to ensure the roof is functioning Flat Roof - Replace Approx 1,715 GSF 23,720 unding provided to upgrade existing electrical tem. Intall new 200A panel, new (7) subpanels, Electrical - Repair/Replace FCIs in Kitchens and Bathrooms Extensive Wiring s line item provides the funds for building 2 ADUs ADUs based on predecessors 350,000 Voluntary Structural Upgrad Includes ADU Structural Upgrades Building Interior Fire Alarm System \$12,000 \$16,000 ##### 14,000 functional operating condition. As routine maintenance, clean by wiping down with an ppropriate cleaner, change bulbs and repair as Interior Lights - Replace (4) Fixtures Carpet is intact and in fair condition, increased wear noticed in high traffic areas but not significant Seam exposure and fraving noted. As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Best practice is to coordinate at same time as other interior rojects whenever possible to minimize downtime Approx 290 GSF \$4,785 \$4,640 Vynil Plank- Replace nd maintain consistent quality standard. \$4,495 2,250 4.640 maintain appearance; best timed prior to carpet placement. Keep touch-up paint on site for in nterior Surfaces - Repain tween cycle projects. Approx 1,500 GSF 2.475

10/26/2022 11/22/2019

Date of CNA: 11/22/2019

 Sponsor:
 MEDA
 EUL= Average Estimated Useful Life

 Project Name:
 3225 24 Street
 RUL= Remaining Useful Life

REPLACEMENT RESERVE STUDY

10-Year Inflated Total: \$ 106,393

Required Expenditures from Reserves \$89,500 \$ - \$ - \$ 2,350 \$ - \$ 18,600 \$ - \$ 71,800 \$ - \$ 18,600 \$ 31,448 \$ 1,700 \$ 4,640 \$ 6,700 \$ - \$ 147,260 \$ 6 Residential Units \$ 1,000 \$ 1,000 \$ 1,000 \$ - \$

EM	DESCRIPTION	Report Section #		DIII	Replac	ement Cost	AVG	# of Units	Immediate Needs	2023	2024	2025 3	2026 4	2027 5	2028 6	2029 7	2030 8	2031	2032 10	2033 11	2034 12	2035 13	2036 14	2037 15	2038 16	2039 17	2040 18	2041 19
:IVI	DESCRIPTION	Section #	EUL	RUL	LOW	High	COST	Units	Neeas	1	2	3	4	5	ь	/	8	9	10	11	12	13	14	15	16	17	18	19
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Sponsor:

10/26/2022

MEDA EUL= Average Estimated Useful Life

REPLACEMENT RESERVE STUDY 10-Year Inflated Total: \$ 106.393

Project Name: 3225 24 Street RUL= Remaining Useful Life - \$ - \$ - \$ 2,350 \$ - \$ 18,600 \$ - \$ - \$ 76,990 \$ - \$ 71,800 \$ - \$ 18,600 \$ 31,448 \$ 1,700 \$ 4,640 \$ 6,700 \$ - \$ 147,260 Required Expenditures from Reserves 6 Residential Units Inflated Expeditures from Reserves % annual increase - \$ - \$ 2,445 \$ - \$ 19,744 \$ - \$ - \$ 84,203 \$ - \$ 80,105 \$ - \$ 21,169 \$ 36,149 \$ 1,974 \$ 5,441 \$ 7,935 \$ - \$ 177,906 Report Section # EUL RUL Replacement Cost Low High 2042 20 ITEM DESCRIPTION (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 #1 No Exhaust fans observed in the kitchen or rooms. Fans should be inspected and serviced regularly by a licensed professional to ensure proper function and to help attain full life expectancy. In some cases, motors can be rebuilt and small components can be replaced as needed out of the Operating budget.

No heater was observed in this unit. The wall Exhaust Fans - Replace (2) Exhaust Fans 2,000 eater should be inspected and serviced regularly roughout its life cycle to ensure optimal rformance and attain a full useful life. As remaining useful life approaches zero, consult with nsed vendors to determine options for Wall Heaters - Replace (1) Wall Heaters hange bulbs as needed. Best practice is to oordinate at the same time as other interior ojects such as painting whenever possible to inimize downtime and maintain consistent quality (3) Fixtures Interior Lights - Replace ood flooring should eventually be replaced due to vear and deterioration, as well as for aesthetic changes in the common areas. Estimates shown nere are based on our experience with similar roperties and general aesthetic qualities. Schedule can be updated/adjusted at the discret Hardwood Floor - Resurface of the client for planning purposes.

Best to plan for replacement within the typical life Approx 110 GSF 1,825 xpectancy of ten to fifteen years. However, too small an expense to merit separate reserve funding status; treat as general maintenance expense nstall earthquake strapping and drain pan for added protection. Regular inspections and maintenance are recommended. Flush tanks and Water Heater - Replace spect pressure relief valve each year. (1) Water Heaters Bathroom - Refurbish 3 \$8,000 \$8,400 \$8,200 (1) Bathrooms 300 \$ -\$ -\$ -\$ -\$ -\$ -\$ -\$ -\$ 8,200 \$ 8,200 No oven observed, Individual appliances were not unctional operating condition. Replacement should eally be coordinated with kitchen refurbishing. Funding recommendation shown here is for Kitchen Appliances - Replac replacing with comparable quality appliances. \$2,000 \$2,400 \$ 2,200 (2) Appliances Kitchen Flooring No cabinets, counters, or sink observed in this unit Kitchen materials typically have an extended useful life. However, many properties choose to refurbish the kitchen periodically for aesthetic updating. This may include refurbishment/refinishing of kitchen cabinets, and counter tons, replacement of sinks allation/replacement of under-cabinet lighting, Kitchen - Refurbish (1) Kitchens urfaces in this unit. Regular cycles of paint are commended to maintain appearance; best timed or to carpet replacement. Keep touch-up paint \$6,500 \$7.000 \$ 6.750 Approx 1,500 GSF 6.750 Interior Surfaces - Repaint on site for in between cycle projects. 2.475 6.750 Unit #2 ans should be inspected and serviced regularly by a licensed professional to ensure proper function and to help attain full life expectancy. In some ases, motors can be rebuilt and small imponents can be replaced as needed out of the (2) Exhaust Fans Exhaust Fans - Replace Operating budget.

Sponsor:

10/26/2022 11/22/2019

MEDA 3225 24 Street EUL= Average Estimated Useful Life RUL= Remaining Useful Life REPLACEMENT RESERVE STUDY

Project Name:

Required Expenditures from Reserves Inflated Expeditures from Reserves 898,500 \$ - \$ - \$ - \$ 2,350 \$ - \$ 18,600 \$ - \$ - \$ 76,990 \$ - \$ 71,800 \$ - \$ 18,600 \$ 31,448 \$ 1,700 \$ 4,640 \$ 6,700 \$ - \$ 147,260 \$ 1.0% \$ - \$ - \$ - \$ - \$ 2,445 \$ - \$ 19,744 \$ - \$ - \$ 84,203 \$ - \$ 80,105 \$ - \$ 21,169 \$ 36,149 \$ 1,974 \$ 5,441 \$ 7,935 \$ - \$ 177,906

10-Year Inflated Total: \$ 106,393

6 Residential Units					ditures from R ditures from R		% annual increase	\$ 898,500 1.0%	\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ 2,350 \$ 2,445		\$ 18,600 \$ 19,744			\$ 76,990 \$ 84,203								\$ 6,700 \$ 7,935		\$ 147,260 \$ 177,906
		Report			ement Cost		# of	Immediate	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
ITEM	DESCRIPTION No heater was observed in this unit. The wall	Section #	EUL RUL	L 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
	heater should be inspected and serviced regularly throughout its life cycle to ensure optimal																											
	performance and attain a full useful life. As remaining useful life approaches zero, consult with																											
	licensed vendors to determine options for																											
Wall Heaters - Replace	replacement. As routine maintenance, inspect, repair and	310	20	0 \$2,000	\$4,000	\$ 3,000	(1) Wall Heaters	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000
	change bulbs as needed. Best practice is to coordinate at the same time as other interior																											
	projects such as painting whenever possible to minimize downtime and maintain consistent quality																											
Interior Lights - Replace	standard.	325	25 1	15 \$750	\$900	\$ 825	(3) Fixtures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Carpet is intact and in fair condition, increased																											
	wear noticed in high traffic areas but not significant. Seam exposure and fraying noted. As part of																											
	ongoing maintenance program, vacuum regularly and professionally clean as needed. Best practice																											
	is to coordinate at same time as other interior																											
Carpet - Replace	projects whenever possible to minimize downtime and maintain consistent quality standard.	601	12	5 \$1,300	\$1,600	\$ 1,450	Approx 180 GSF	\$ 1,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$-	\$ -	\$ -	\$ -	\$ 1,450
	Wide variety of type and quality available; a mid- range funding allowance is factored below for																											
	planning purposes. As part of ongoing maintenance program, professionally clean as needed. Plan to																											
Wind Floor Boolean	replace at the time frame below, best timed after	000	45	0 \$1,650	\$2.000	£ 4 005	A 20 00E	A 705	•	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	•	S -	\$ -	\$ -		\$ 780		•		•	•
Vinyl Floor - Replace	interior repainting. Best to plan for replacement within the typical life	602	15	0 \$1,650	\$2,000	\$ 1,825	Approx 30 GSF	\$ 1,705	\$ -	\$ -	\$ -	\$-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 780	\$ -	\$ -	\$ -	\$ -	\$ -
	expectancy of ten to fifteen years. However, too small an expense to merit separate reserve funding																											
	status; treat as general maintenance expense. Install earthquake strapping and drain pan for																											
	added protection. Regular inspections and maintenance are recommended. Flush tanks and																											
Water Heater - Replace	inspect pressure relief valve each year.	803	12	8 \$1,500			(1) Water Heater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,700
Bathroom - Refurbish	Replace vanity P-trap Individual appliances were not tested during	909	12	3 \$8,000	\$8,400	\$ 8,200	(1) Bathroom	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	inspection, and are assumed to be in functional operating condition. Replacement should ideally be																											
	coordinated with kitchen refurbishing. Funding recommendation shown here is for replacing with																											
	c comparable quality appliances.	911	12	0 \$2,000	\$2,400	\$ 2,200	(2) Appliances	\$ 2,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,200	\$ -	\$ -	\$-	\$ -	\$ -	\$ -	\$ -	\$ -
Kitchen Flooring	Replace Kitchen flooring		25	0				\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Kitchen materials typically have an extended useful life. However, many properties choose to refurbish																											
	the kitchen periodically for aesthetic updating. This may include refurbishment/refinishing of kitchen																											
	cabinets, and counter tops, replacement of sinks, installation/replacement of under-cabinet lighting,																											
Kitchen - Refurbish	etc.	912	12	0 \$8,750	\$11,250	######	(1) Kitchen	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Reports indicate that lead paint is present in all surfaces in this unit. Regular cycles of paint are																											
	recommended to maintain appearance; best timed prior to carpet replacement. Keep touch-up paint																											
Interior Surfaces - Repaint		1110	10	0 \$6,500	\$7,000	\$ 6,750	Approx 1,500 GSF	\$ 2,475	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,750
Unit #3 Exhaust Fans - Replace	Fans should be inspected and serviced regularly by	306	10 0	\$ 1 2EC	\$ 1.650	\$ 1 500	(2) Exhaust Fans	\$ 2.000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$-	\$ 1,500
Wall Heaters - Replace	The wall heater should be inspected and serviced re	310	20 10	\$ 2,000	\$ 4,000	\$3,000	(1) Wall Heater	\$-	\$ -	\$ -	\$ -	\$ -	\$ -	\$-	\$ -	\$ -	\$ -	\$ 3,000	\$ -	\$ -	\$-	\$ -	\$ -	\$ -	\$-	\$ -	\$ -	\$ -
Interior Lights - Replace Vinyl Floor - Replace	As routine maintenance, inspect, repair and change Wide variety of type and quality available; a mid-ran		25 15 15 10		900 \$ 900		(3) Fixtures Approx 100 GSF	\$ - \$ -	\$ -	\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ -	\$ - \$ -	\$ - \$ -	\$ - \$ 1,650	\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ -	\$ - \$-	\$ - \$ -	\$ - \$ -		\$ - \$ -	\$ - \$ -
	Wood flooring should eventually be replaced due to Best to plan for replacement within the typical life ex	604		\$ 2,250	\$ 2,700	\$ 2,475	Approx 155 GSF (1) Water Heater	\$ - \$ -	\$ -	\$ -	\$ - \$ -	\$ - \$ -	\$ -	\$ - \$ -	\$ - \$ -	\$ -	\$ -	\$ 1,055 \$-		\$ -	\$ - \$ -	\$ -	\$ -	\$ - \$ -	\$ - \$ -	\$ - \$ 1.700		\$ 1,055 \$-
Bathroom - Refurbish	Vanity sink P-trap replace	909	12 3	\$ 8,000	\$ 8,400	\$ 8,200	(1) Bathroom	\$ 300		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7	\$ -	\$ 8,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kitchen Appliances - Replace Kitchen - Refurbish	No oven observed in this unit. Individual appliances Kitchen sink drain replace	911 912	12 0 12 3		\$ 2,400		(2) Appliances (1) Kitchen	\$ 2,200 \$ 400		\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ -	\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ 2,200 \$ 10,000		\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ - \$ -	7	\$ - \$ -	\$ - \$ -
Interior Surfaces - Repaint					5 \$ 6,065		Approx 1,300 GSF	\$ 2,175		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,850	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 5,850
Unit #4								コ		1		1	1			<u> </u>			<u> </u>	1	<u> </u>	1						

10/26/2022 11/22/2019

f CNA: 11/22/20

Sponsor: MEDA
Project Name: 3225 24 Street

EUL= Average Estimated Useful Life RUL= Remaining Useful Life REPLACEMENT RESERVE STUDY

10-Year Inflated Total: \$ 106,393

OSETUL LITE

6 Residential Units			-	red Expenditures f lated Expeditures f	(1	% annual increase										\$ - \$ -											\$ 147,260 \$ 177,906
ITEM	DESCRIPTION	Report Section #	EUL RU	Replacement C		# of Units	Immediate Needs	2023 1	2024 2	2025 3	2026 4	2027 5	2028 6	2029 7	2030 8	2031 9	2032 10	2033 11	2034 12	2035 13	2036 14	2037 15	2038 16	2039 17	2040 18	2041 19	2042 20
Exhaust Fans - Replace	Fans should be inspected and serviced regularly by	306	10 0	\$ 1,350 \$ 1,	\$ 1,500	(2) Exhaust Fans	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ -	\$ -	\$-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500
Wall Heaters - Replace	The wall heater should be inspected and serviced re	310	20 10	\$ 2,000 \$ 4,	000 \$3,000	(1) Wall Heater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Interior Lights - Replace	As routine maintenance, inspect, repair and change	325	25 15	\$ 750 \$	900 \$ 825	(3) Fixtures	\$-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Carpet - Replace	Carpet is intact and in fair condition, increased wear	601	12 3	\$ 1,100 \$ 1,	300 \$ 1,200	Approx 155 GSF	\$ 1,200	\$ -	\$-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$-	\$ -	\$ 1,200	\$ -	\$ -	\$ -	\$ -	\$ -
Water Heater - Replace	Best to plan for replacement within the typical life ex			\$ 1,500 \$ 1,		(1) Water Heater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,700
Bathroom - Refurbish	Replace vanity P-trap	909	12 3			(1) Bathroom	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ 8,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	c Individual appliances were not tested during inspect	911		\$ 2,000 \$ 2,		(2) Appliances	\$ 2,200		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,200	7	\$ -	7	7	+	\$ -	\$ -	\$ -
Kitchen - Refurbish	Kitchen materials typically have an extended useful	912		\$ 8.750 \$ 11.		(1) Kitchen	\$ 5,500	<u>φ</u>	\$ -	Q -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ ₋	\$ 10.000		\$ -	ψ .	\$ -	Ψ	\$ -	\$ -	φ ₋
Interior Surfaces - Repaint	, , , , , , , , , , , , , , , , , , , ,			\$ 5.635 \$ 6.		Approx 1.300 GSF	\$ 3,300	φ-	\$-	φ-	φ-	Ψ	7	\$-	\$ -	\$ -	\$ 5.850	Ψ-		\$-	ŷ-	φ-	\$ -	Ψ	\$ -	Ψ	\$ 5.850
interior ourraces - Repaint	Reports indicate that lead paint is present in an sund	1110	10 0	\$ 5,055 \$ 6,	903 \$ 5,630	дриох 1,300 бог	\$ 2,130	φ-	φ-	3 -	φ-	φ-	3 -	φ-	φ -	φ-	\$ 5,650	3 -	φ-	φ-	φ-	φ-	4 -	5 -	4	φ-	\$ 5,650
Unit A (Front ADU)																											
	n Regular cycles of paint are recommended to maintal		10 10	\$ 5,280 \$ 7,	040 \$ 6 160	Approx 1,760 GSF	\$ -	Φ _	e -	e -	¢ _	\$ -	\$ -	\$ -	\$ -	¢ _	\$ 6.160	© _	\$ -	e	¢ _	¢ _	\$ -	¢ _	\$ -	\$ -	\$ 6.160
	Regular cycles of paint are recommended to maintal Representation of the recommended to maintal Representation of the recommended to maintal Reputation of the recommended to the recommended to maintal Reputation of the recommended to the recommend			\$ 5,280 \$ 7,		Approx 7,760 GSF	\$ -	φ-	φ-	φ-	φ-	Ψ	T	T	T	φ-	· -,	-	Ψ	φ-	φ-	Ψ -	Ψ-	φ-	Ψ		
		-		\$ 15,500 \$ 17,		(1) Kit &(1) Bath	\$ - \$ -	φ-	\$ -	9 -	\$ -	\$ - \$ -	\$ -	\$ - \$ -	\$ - \$ -	\$ -	\$ -	\$ -	\$ - \$ -	\$ - \$ -	\$ -	\$ 6,163	φ-	9-	\$ - \$ -	\$ -	\$ 16,500
	Includes flooring and appliances replacement	-						ф	D -	2 -	Ψ				7	3 -	\$ -	Ψ		T	\$ -	Ψ	3 -	3 -	7	\$ -	
Heating System - Replace		-		\$ 5,000 \$ 6,		(1) Heating System	\$ -	\$ -	\$ -	\$ -	\$ -		1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,500	T.	T	7	7	\$ -
Water Heater - Replace	The water heating system needs to be inspected an	-	10 10	\$ 2,000 \$ 3,	\$ 2,500	(1) Water Heater	\$ -	\$-	\$ -	.	3 -	\$ -	\$ -	\$ -	\$ -	5-	\$ -	\$-	3 -	5 -	\$ -	3 -	\$ -	\$ -	\$ 2,500	5 -	\$ -
Unit B (Back ADU)																											
	n Regular cycles of paint are recommended to mainta	-		\$ 3,450 \$ 4,		Approx 1,150 GSF	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,025	•	\$ -	\$ -	\$ -	7	7	7	\$ -	\$ -	\$ 4,025
	R Hardwood flooring required resurfacing every 15 year	-		\$ 3,440 \$ 3,		Approx 430 GSF	\$ -	\$ -	\$ -	\$ -	\$ -	, T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,655	\$ -	\$ -	\$ -	\$ -	\$ -
	rt Includes flooring and appliances replacement	-	20 20			(1) Kit &(1) Bath	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,500
Heating System - Replace	The heating system needs to be inspected and teste	-	15 15	\$ 5,000 \$ 6,	000 \$ 5,500	(1) Heating System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,500	\$ -	\$ -	\$ -	\$ -	\$ -
Water Heater - Replace	The water heating system needs to be inspected an	-	18 18	\$ 2,000 \$ 3,	\$ 2,500	(1) Water Heater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ -	\$ -

MEDA 3225 24 Street EUL= Average Estimated Useful Life RUL= Remaining Useful Life Sponsor: Project Name:

ITEM	DESCRIPTION	Report Section #	EUL	RUL	Replacer Low	nent Cost High	AVG COST	# of Units	Immed Need			OTAL rs 1 - 20
Building Exteriors					(To add ro	w for Comm	non Area Ir	mprovements, click button to le	eft. Be sure t	o keep rc		
	WDO report indicates necessary repairs to the stair treads, risers, and landing planks. Funding for this work and future repairs are provided in this component. In our experience as the community continues to age, some periodic larger repair needs will likely emerge. We recommend resealing the surface every 4-5 years to protect against water intrusion and other factors that accelerate deterioration of the underlying surface. As routine maintenance, inspect regularly and perform any											
Exterior Stairs - Seal/Repair		114	5	0	\$2,200	\$2,500	\$ 2,350	Approx 375 GSF	\$	2,500	\$	9,400
Mailboxes - Replace	from operating budget. Sturdy item that can typically last for an extended	403	20	10	\$1,000	\$1,200	\$ 1,100	(4) Boxes	\$	1,100	\$	-
	period with ordinary care and maintenance. In our experience, however, eventual replacement is warranted due to constant wear, usage and exposure over time. Plan to replace at roughly the time frame below. Inspect regularly, clean for appearance and repair promptly as needed to											
Metal Gates - Replace	ensure safety. Doors are located in an exterior location with	504	30	15	\$5,000	\$6,000	\$ 5,500	(2) Gates	\$ -		\$	5,500
	exposure to the elements. Doors show normal wear including scratches, minimal denting and some staining evident. Overall doors are in fair condition and show no signs of abuse or abnormal											
Front Door - Replace	deterioration. No intercom observed. Once installed, clean and	701	30	15	\$2,500	\$3,000	\$ 2,750	(1) Door	\$-		\$	-
	wipe down regularly with an appropriate cleaner. Handle any minor repairs as needed out of the Operating budget. We recommend regular service and maintenance by a licensed professional to help ensure the intercom system continues to function											
Intercom - Replace	properly. This component provides funding to repaint all wood siding, in addition to the exterior deck area.	704	12	0	\$8,000	\$9,600	\$ 8,800	(1) Intercom	\$ -		\$	8,800
	We recommend painting wood surfaces every 4-6		_		A47.050	000 450		4 0 400 005			•	07.000
Wood Surfaces - Repaint	years to prevent not and natural deterioration. Includes funding to replace the flat roof, and ~100 GSF of tile. Surfaces reported to be in poor condition. A present need exists to replace the roof. We recommend periodic inspection by a licensed professional to ensure the roof is functioning	1116	7	0	\$17,050	\$20,150	######	Approx 3,100 GSF	\$ -		\$	37,200
Flat Roof - Replace	properly.	1308	20	0	\$21,340	\$26,100	######	Approx 1,715 GSF	\$	23,720	\$	23,720
Electrical - Repair/Replace	Funding provided to upgrade existing electrical system. Intall new 200A panel, new (7) subpanels,. GFCIs in Kitchens and Bathrooms	1820	25	0	\$100,000	\$150,000	#######	Extensive Wiring	\$	80,000	\$	-
ADUs	this line item provides the funds for building 2 ADUs based on predecessors							(2) ADUs	\$ 3	350,000	\$	_
Voluntary Structural Upgrad	Includes ADU Structural Upgrades				\$340,000	\$420,000	#######		\$ 3	380,000	\$	
5.75											\$	-
Building Interior	Install Fire Alarm System for the now to be a (6)										\$	-
Fire Alarm System Interior Lights - Replace	unit-building Observed during daylight hours, but assumed to be in functional operating condition. As routine maintenance, clean by wiping down with an appropriate cleaner, change bulbs and repair as needed.	305	20	15	\$12,000 \$600	\$16,000 \$1,000	###### \$ 800	(1) System (4) Fixtures	\$ -		\$	14,000
Visit Blank Series	Carpet is intact and in fair condition, increased wear noticed in high traffic areas but not significant. Seam exposure and fraying noted. As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard.	00.1	4-		¢4.405					2 252	¢	4.646
Vynil Plank- Replace	Regular cycles of paint are recommended to maintain appearance; best timed prior to carpet replacement. Keep touch-up paint on site for in	601	15	0	\$4,495	\$4,785		Approx 290 GSF	\$		\$	4,640
Interior Surfaces - Repaint	between cycle projects.	1110	10	0	\$6,500	\$7,000	\$ 6,750	Approx 1,500 GSF	\$	2,475	\$ \$	13,500
											\$	-
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MEDA 3225 24 Street EUL= Average Estimated Useful Life RUL= Remaining Useful Life Sponsor: Project Name:

		Report				nent Cost	AVG	# of	Immediate	TOTAL	
ITEM	DESCRIPTION	Section #	EUL	RUL	Low	High	COST	Units	Needs	Years 1 - 2	20
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MEDA 3225 24 Street EUL= Average Estimated Useful Life RUL= Remaining Useful Life Sponsor: Project Name:

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ITEM	DESCRIPTION	Report Section #	EUL	RUL	Replacer Low	nent Cost High	AVG COST	# of Units	lr	mmediate Needs		OTAL ars 1 - 20
Units (Group improvements I	by unit number below)				(To add ro	w for Unit In	nprovemer	nts, click button to left. Be sure	to kee	ep row 136 bla	,	
Unit #1	No Enhanced from about a dia the little and										\$	-
	No Exhaust fans observed in the kitchen or bathrooms. Fans should be inspected and serviced regularly by a licensed professional to ensure proper function and to help attain full life expectancy. In some cases, motors can be rebuilt and small components can be replaced as needed											
Exhaust Fans - Replace	out of the Operating budget.	306	10	0	\$1,350	\$1,650	\$ 1,500	(2) Exhaust Fans	\$	2,000	\$	3,000
	No heater was observed in this unit. The wall heater should be inspected and serviced regularly throughout its life cycle to ensure optimal performance and attain a full useful life. As remaining useful life approaches zero, consult with licensed vendors to determine options for											
Wall Heaters - Replace	replacement. As routine maintenance, inspect, repair and	310	20	0	\$2,000	\$4,000	\$ 3,000	(1) Wall Heaters	\$	2,000	\$	3,000
Interior Lights - Replace	change bulbs as needed. Best practice is to coordinate at the same time as other interior projects such as painting whenever possible to minimize downtime and maintain consistent quality standard.	325	25	15	\$750	\$900	\$ 825	(3) Fixtures		\$ -	\$	_
Hardwood Floor - Resurface	Wood flooring should eventually be replaced due to wear and deterioration, as well as for aesthetic changes in the common areas. Estimates shown here are based on our experience with similar properties and general aesthetic qualities. Schedule can be updated/adjusted at the discretion of the client for planning purposes.	604	10	5	\$1,650	\$2,000	\$ 1,825	Approx 110 GSF	s	1,825	\$	1,500
	Best to plan for replacement within the typical life expectancy of ten to fifteen years. However, too small an expense to merit separate reserve funding status; treat as general maintenance expense.				41,000		¥ 1,020	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		-,,	*	-,
Water Heater - Replace	Install earthquake strapping and drain pan for added protection. Regular inspections and maintenance are recommended. Flush tanks and inspect pressure relief valve each year.	803	12	4	\$1,500	\$1,900	\$ 1,700	(1) Water Heaters		\$ -	\$	1,700
Bathroom - Refurbish	Replace vanity P-trap	909	12	3	\$8,000	\$8,400	\$ 8,200	(1) Bathrooms	\$	300	\$	16,400
Kitchen Appliances - Replac	No oven observed. Individual appliances were not tested during inspection, and are assumed to be in functional operating condition. Replacement should ideally be coordinated with kitchen refurbishing. Funding recommendation shown here is for replacing with comparable quality appliances. Replace Kitchen flooring	911	12 25	0	\$2,000	\$2,400	\$ 2,200	(2) Appliances	\$	2,200 1,500	\$	4,400
Kitchen - Refurbish	No cabinets, counters, or sink observed in this unit. Kitchen materials typically have an extended useful life. However, many properties choose to refurbish the kitchen periodically for aesthetic updating. This may include refurbishment/refinishing of kitchen cabinets, and counter tops, replacement of sinks, installation/replacement of under-cabinet lighting, etc. Reports indicate that lead paint is present in all	912	12	0	\$8,750	\$11,250	######	(1) Kitchens	\$	5,500	\$	10,000
Interior Surfaces - Repaint	surfaces in this unit. Regular cycles of paint are recommended to maintain appearance; best timed prior to carpet replacement. Keep touch-up paint on site for in between cycle projects.	1110	10	5	\$6,500	\$7,000	\$ 6,750	Approx 1,500 GSF	\$	2,475	\$	13,500
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Unit #2											\$	-
Estant Esta	Fans should be inspected and serviced regularly by a licensed professional to ensure proper function and to help attain full life expectancy. In some cases, motors can be rebuilt and small components can be replaced as needed out of the	25-	,-		04.055	04.055	0.4.505	(0) Fahar 1 F			•	2.000
Exhaust Fans - Replace	Operating budget.	306	10	0	\$1,350	\$1,650	\$ 1,500	(2) Exhaust Fans	\$	2,000	Þ	3,000



MEDA 3225 24 Street EUL= Average Estimated Useful Life RUL= Remaining Useful Life Sponsor: Project Name:

		Report			Replacen	nent Cost	AVG	# of	li	mmediate		TOTAL
ITEM	DESCRIPTION	Section #	EUL	RUL	Low	High	COST	Units		Needs	Ye	ars 1 - 20
Wall Heaters - Replace	No heater was observed in this unit. The wall heater should be inspected and serviced regularly throughout its life cycle to ensure optimal performance and attain a full useful life. As remaining useful life approaches zero, consult with licensed vendors to determine options for replacement.	310	20	0	\$2,000	\$4,000	\$ 3,000	(1) Wall Heaters	\$	2,000	\$	3,000
Wall Heaters - Replace	As routine maintenance, inspect, repair and	310	20	0	Ψ2,000	ψ4,000	ψ 3,000	(1) Wall Fleaters	Ψ	2,000	Ψ	3,000
Interior Lights - Replace	change bulbs as needed. Best practice is to coordinate at the same time as other interior projects such as painting whenever possible to minimize downtime and maintain consistent quality standard.	325	25	15	\$750	\$900	\$ 825	(3) Fixtures		\$ -	\$	_
Interior Lights Replace		020	20	- 10	Ψ100	ψοσσ	Ψ 020	(o) i ixtures		Ψ	Ψ	
	Carpet is intact and in fair condition, increased wear noticed in high traffic areas but not significant. Seam exposure and fraying noted. As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime											
Carpet - Replace	and maintain consistent quality standard. Wide variety of type and quality available; a mid-	601	12	5	\$1,300	\$1,600	\$ 1,450	Approx 180 GSF	\$	1,450	\$	2,900
Vinyl Floor - Replace	range funding allowance is factored below for planning purposes. As part of ongoing maintenance program, professionally clean as needed. Plan to replace at the time frame below, best timed after interior repainting.	602	15	0	\$1,650	\$2,000	\$ 1,825	Approx 30 GSF	\$	1,705	\$	780
VIII FIOOI - Replace	Best to plan for replacement within the typical life	002	13	0	\$1,000	\$2,000	\$ 1,023	Арргох 30 ӨЗР	φ	1,703	φ	700
	expectancy of ten to fifteen years. However, too small an expense to merit separate reserve funding status; treat as general maintenance expense. Install earthquake strapping and drain pan for added protection. Regular inspections and maintenance are recommended. Flush tanks and											
Water Heater - Replace Bathroom - Refurbish	inspect pressure relief valve each year. Replace vanity P-trap	803 909	12 12	8	\$1,500 \$8,000	\$1,900 \$8,400		(1) Water Heater (1) Bathroom	\$	\$ - 300	\$	1,700 8,200
	Individual appliances were not tested during inspection, and are assumed to be in functional operating condition. Replacement should ideally be coordinated with kitchen refurbishing. Funding recommendation shown here is for replacing with comparable quality appliances.	911	12	0	\$2,000	\$2,400	\$ 2,200	(2) Appliances	\$	2,200	\$	2,200
Kitchen Flooring	Replace Kitchen flooring		25	0					\$	1,500	\$	-
Kitchen - Refurbish	Kitchen materials typically have an extended useful life. However, many properties choose to refurbish the kitchen periodically for aesthetic updating. This may include refurbishment/refinishing of kitchen cabinets, and counter tops, replacement of sinks, installation/replacement of under-cabinet lighting, etc.	912	12	0	\$8,750	\$11,250	######	(1) Kitchen	\$	600	\$	10,000
THE	Reports indicate that lead paint is present in all	0.2			ψ0,1 00	ψ11,200		(1) Tatorion	Ť	555	•	.0,000
Interior Surfaces - Repaint	surfaces in this unit. Regular cycles of paint are recommended to maintain appearance; best timed prior to carpet replacement. Keep touch-up paint on site for in between cycle projects.	1110	10	0	\$6,500	\$7,000	\$ 6,750	Approx 1,500 GSF	\$	2,475	\$	13,500
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Unit #3		000	40		£ 4.055	0.4055	C 4 505	(0) E. b E			\$	- 2 000
Exhaust Fans - Replace Wall Heaters - Replace	Fans should be inspected and serviced regularly by The wall heater should be inspected and serviced re	306 310	10 20	10	\$ 1,350 \$ 2,000	\$ 1,650 \$ 4,000	\$ 1,500 \$ 3,000	(2) Exhaust Fans (1) Wall Heater	\$	2,000 \$ -	\$	3,000
Interior Lights - Replace	As routine maintenance, inspect, repair and change	325	25	15	\$ 750	\$ 900	\$ 825	(3) Fixtures		\$ -	\$	-
Vinyl Floor - Replace Hardwood Floor - Resurface	Wide variety of type and quality available; a mid-range Wood flooring should eventually be replaced due to	602 604	15 10	10 5	\$ 1,500 \$ 2,250	\$ 1,800 \$ 2,700	\$ 1,650 \$ 2,475	Approx 100 GSF Approx 155 GSF		\$ - \$ -	\$	1,650 2,110
Water Heater - Replace	Best to plan for replacement within the typical life ex	803	12	6	\$ 2,250	\$ 1,900	\$ 1,700	(1) Water Heater		\$-	\$	1,700
Bathroom - Refurbish	Vanity sink P-trap replace	909	12	3	\$ 8,000	\$ 8,400	\$ 8,200	(1) Bathroom	\$	300	\$	8,200
Kitchen Appliances - Replace Kitchen - Refurbish	No oven observed in this unit. Individual appliances Kitchen sink drain replace	911 912	12 12	3	\$ 2,000 \$ 8,750	\$ 2,400 \$11,250	\$ 2,200 ######	(2) Appliances (1) Kitchen	\$	2,200 400	\$	2,200 10,000
Interior Surfaces - Repaint	Reports indicate that lead paint is present in all surfa	1110	10	5	\$ 5,635		\$ 5,850	Approx 1,300 GSF	\$	2,175	\$	11,700
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11-2-44									_		۳	-



MEDA 3225 24 Street EUL= Average Estimated Useful Life RUL= Remaining Useful Life Sponsor: Project Name:

		Report			Replacer	nent Cost	AVG	# of		Immediate	TOTAL
ITEM	DESCRIPTION	Section #	EUL	RUL	Low	High	COST	Units		Needs	ars 1 - 20
Exhaust Fans - Replace	Fans should be inspected and serviced regularly by	306	10	0	\$ 1,350	\$ 1,650	\$ 1,500	(2) Exhaust Fans	\$	2,000	\$ 3,000
Wall Heaters - Replace	The wall heater should be inspected and serviced re	310	20	10	\$ 2,000	\$ 4,000	\$3,000	(1) Wall Heater		\$ -	\$ 3,000
Interior Lights - Replace	As routine maintenance, inspect, repair and change	325	25	15	\$ 750	\$ 900	\$ 825	(3) Fixtures		\$ -	\$ -
Carpet - Replace	Carpet is intact and in fair condition, increased wear	601	12	3	\$ 1,100	\$ 1,300	\$ 1,200	Approx 155 GSF	\$	1,200	\$ 1,200
Water Heater - Replace	Best to plan for replacement within the typical life ex	803	12	8	\$ 1,500	\$ 1,900	\$ 1,700	(1) Water Heater		\$ -	\$ 1,700
Bathroom - Refurbish	Replace vanity P-trap	909	12	3	\$ 8,000	\$ 8,400	\$ 8,200	(1) Bathroom	\$	300	\$ 8,200
Kitchen Appliances - Replace	Individual appliances were not tested during inspect	911	12	5	\$ 2,000	\$ 2,400	\$ 2,200	(2) Appliances	\$	2,200	\$ 2,200
Kitchen - Refurbish	Kitchen materials typically have an extended useful	912	12	1	\$ 8,750	\$11,250	######	(1) Kitchen	\$	5,500	\$ 10,000
Interior Surfaces - Repaint	Reports indicate that lead paint is present in all surfa-	1110	10	0	\$ 5,635	\$ 6,065	\$ 5,850	Approx 1,300 GSF	\$	2,150	\$ 11,700
											\$ -
											\$ -
											\$ -
Unit A (Front ADU)											\$ -
Interior Surfaces - Repair ar	Regular cycles of paint are recommended to mainta	-	10	10	\$ 5,280	\$ 7,040	\$ 6,160	Approx 1,760 GSF		\$ -	\$ 12,320
Flooring - Hardwood Floor F	Hardwood flooring required resurfacing every 15 year	-	15	15	\$ 5,800	\$ 6,525	\$ 6,163	Approx 725 GSF		\$ -	\$ 6,163
Kitchen and Batroom Refur	Includes flooring and appliances replacement	-	20	20	\$ 15,500	\$ 17,500	######	(1) Kit &(1) Bath		\$ -	\$ 16,500
Heating System - Replace	The heating system needs to be inspected and teste	-	15	15	\$ 5,000	\$ 6,000	\$ 5,500	(1) Heating System		\$-	\$ 5,500
Water Heater - Replace	The water heating system needs to be inspected an	-	18	18	\$ 2,000	\$ 3,000	\$ 2,500	(1) Water Heater		\$-	\$ 2,500
											\$ -
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Unit B (Back ADU)											\$
Interior Surfaces - Repair ar	Regular cycles of paint are recommended to mainta	1	10	10	\$ 3,450	\$ 4,600	\$ 4,025	Approx 1,150 GSF		\$ -	\$ 8,050
Flooring - Hardwood Floor F	Hardwood flooring required resurfacing every 15 year	1	15	15	\$ 3,440	\$ 3,870	\$ 3,655	Approx 430 GSF		\$ -	\$ 3,655
	Includes flooring and appliances replacement	-	20	20	\$ 15,500	\$ 17,500	######	(1) Kit &(1) Bath		\$ -	\$ 16,500
Heating System - Replace	The heating system needs to be inspected and teste	-	15	15	\$ 5,000	\$ 6,000	\$ 5,500	(1) Heating System		\$ -	\$ 5,500
Water Heater - Replace	The water heating system needs to be inspected an	1	18	18	\$ 2,000	\$ 3,000	\$ 2,500	(1) Water Heater		\$ -	\$ 2,500
											\$ -
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Application Date: Total # Units:	10/26/2022 6		Project Name: Project Address:	3225 24 Street 3225 24th St	
First Year of Operations (provide data assuming that Year 1 is a full year, i.e. 12 months of operations):			Project Sponsor:	MEDA	
Small Sites Project INCOME		Total	,	Comments	
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP	')	0	Links from 'Existing Proj - Rer Links from 'Existing Proj - Rer	nt Info' Worksheet	
Commercial Space Residential Parking		0	Links from 'Utilities & Other In		on: 100%
Miscellaneous Rent Income Supportive Services Income Interest Income - Project Operations		0	Links from 'Utilities & Other In Links from 'Utilities & Other In		
Laundry and Vending Tenant Charges		0		come' Worksheet	
Miscellaneous Residential Income Other Commercial Income		0	Links from 'Utilities & Other In		on: 100%
	ing account) Potential Income	145,704	V	at Danta	
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Paym Vacancy Loss - Commercial	ents	0	Vacancy loss is 10% of Tena #DIV/0! from 'Commercial Op. Budget	nt Kents. Worksheet; Commercial to Residential allocat	on: 100%
EFFECTIVE	GROSS INCOME	131,134		21,856	on. 10070
OPERATING EXPENSES Management		7 770	lesso puns		
Management Fee Asset Management Fee	ement Expenses	7,776 7,776 15,552	\$108 PUPA \$108 PUPA	: 2,592	
Salaries/Benefits Office Salaries	ement Expenses	15,552	FUFA	. 2,092	
Manager's Salary Health Insurance and Other Benefits					
Other Salaries/Benefits Administrative Rent-Free Unit					
Administration	Salaries/Benefits	0	PUPA	: 0	
Advertising and Marketing Office Expenses Office Rent		500			
Legal Expense - Property Audit Expense			\$450 PUPA \$500 per year		
Bookkeeping/Accounting Services Bad Debts		3,000			
Miscellaneous Sub-total Adminis	tration Expenses	1,200 7,900	200\$ per unit PUPA	: 1,317	
Utilities Electricity Water		1,200	Actuals plus additional 50% to Actuals plus additional \$120P	account for increase in units + (2 ADUs)	
Gas Sewer		900		account for increase in units + (2 ADUs)	
Taxes and Licenses	Sub-total Utilities	9,780	PUPA	: 1,630	
Real Estate Taxes					
Payroll Taxes Miscellaneous Taxes, Licenses and Permits	res and Licenses	1,500 1,500	Levies PUPA	. 250	
Insurance Property and Liability Insurance	tes and Licenses	3.634	21-22 Perm Insurance actuals		
Fidelity Bond Insurance Worker's Compensation		3,034	Z1-ZZ1 emi insurance accuai	5 pius 2076	
Director's & Officers' Liability Insurance	b-total Insurance	3,634	PUPA	: 606	
Maintenance & Repair Payroll					
Supplies Contracts		730	Fire Alarm Monitoring		
Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance		2,269	\$450 PUPA	account for increase in units + (2 ADUs)	
Vehicle and Maintenance Equipment Operation and Re Miscellaneous Operating and Maintenance Expenses	pairs	6,000	control + \$200 janitorial		
Sub-total Maintenance &	Repair Expenses	11,699	PUPA	: 1,950	
Supportive Services Commercial Expenses		0	from 'Commercial Op. Budget	Worksheet; Commercial to Residential allocat	on: 100%
TOTAL OPERATING EXPENSES		50,065	PUPA	: 8,344	
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent		0		Provide additional comments here, if needed	
Bond Monitoring Fee Replacement Reserve Deposit		5,000 2,400	Monitoring and Servicing Fee \$400 PUPA		
Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit					
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base	Rent/Bond Fees	7,400	from 'Commercial Op. Budget PUPA: 1,233	Worksheet; Commercial to Residential allocat Min DSCR:	on: 100% 1.15
TOTAL OPERATING EXPENSES (w/ Reserves/GL B	ase Rent/ Bond		DUD4 0	Mortgage Rate:	2.74%
Fees) NET OPERATING INCOME (INCOME minus OP EXF	PENSES)		PUPA: 9,577 PUPA: 12,278	Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt:	40 64,060 \$1,555,103
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt				Proposed 1st Mortgage Amt:	\$973,182
Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pvm	nt. or other 2nd Len		MOHCD (PASS-MR) MOHCD (PASS-BMR)	Provide additional comments here, if needed Provide additional comments here, if needed Provide additional comments here, if needed	
Hard Debt - Third Lender (Other HCD Program, or othe Hard Debt - Fourth Lender Commercial Hard Debt Service	a Siu Lerider)	0	from 'Commercial On Budget	Provide additional comments here, if needed Provide additional comments here, if needed Worksheet; Commercial to Residential allocat	on: 100%
TOTAL HARD CASH FLOW (NOI minus DEBT SERVICE)	DEBT SERVICE	64,052 9,617	PUPA.	: 10,675	
USES OF CASH FLOW BELOW (This row also show USES THAT PRECEDE MOHCD DEBT SERVICE IN	s DSCR.)	1.15			
"Below-the-line" Asset Mgt fee (uncommon in new projet Partnership Management Fee (see policy for limits)					
Investor Service Fee (aka "LP Asset Mgt Fee") (see po Other Payments					
Non-amortizing Loan Pmnt - Lender 1 (select lender in c Non-amortizing Loan Pmnt - Lender 2 (select lender in c	omments field)		Def Develop For selfs on	Provide additional comments here, if needed Provide additional comments here, if needed	
Deferred Developer Fee (Enter amt <= Max Fee from c		<u>0</u>	Def. Develop. Fee split: 0% PUPA	Provide additional comments here, if needed : 0	
RESIDUAL RECEIPTS (CASH FLOW minus PAYME PRECEDING MOHCD)		9.617			
Residual Receipts Calculation Does Project have a MOHCD Residual Receipt Oblig	ation?	Yes	Project has MOHCD ground I	9999	No
Will Project Defer Developer Fee? Max Deferred Developer Fee/Borrower % of Residue.		No	Troject has Morrob ground i	6636 :	NO
% of Residual Receipts available for distribution to so				_	
Soft Debt Lenders with Residual Receipts Obligati	ons	(Select lender na	me/program from drop down)	Total Principal Amt	Distrib. of Soft
MOHCD/OCII - Soft Debt Loans MOHCD/OCII - Ground Lease Value or Land Acq Cost HCD (soft debt loan) - Lender 3	l	All MOHCD/OCII Ground Lease V	Loans payable from res. rects alue	\$2,579,200	100.00% 0.00% 0.00%
Other Soft Debt Lender - Lender 4 Other Soft Debt Lender - Lender 5					0.00% 0.00% 0.00%
MOHCD RESIDUAL RECEIPTS DEBT SERVICE		0.441	67% of rapidual manifes : "	inlied by 100% MOUCD's	Il eaft dabt
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Proposed MOHCD Residual Receipts Amount to Residual	fual Ground Lease	0	Enter/override amount of residual If applicable, MOHCD residual	iplied by 100% MOHCD's pro rata share of a dual receipts proposed for loan repayment. Il receipts amt due LESS amt proposed for loan	repymt.
Proposed MOHCD Residual Receipts Amount to Residual Receipts Amount to Repla REMAINING BALANCE AFTER MOHCD RESIDUAL	acement Reserve	6,411	MOHCD res rects to Rep Res	s (RR) until RR balance >= 1.5 Original Capital	zed RR amt.
DEBT SERVICE		3,206	Total Resid Receipts due n	ot allocated, please revise F142	
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVIO	CE	0			
Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service)	0			
REMAINDER (Should be zero unless there are	-				
distributions below) Owner Distributions/Incentive Management Fee		3,206 3,206	100% of Borrower share of 33	3% of residual receipts	
Other Distributions/Uses Final Balance (should be zero)		0			

3225 24 Street												
Small Sites Project	6		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	% annual	Comments	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
INCOME Residential - Tenant Rents	increase 2.5%	(related to annual inc assumptions)	Total 145,704	Total 149,347	Total 153,080	Total 156,907	Total 160,830	Total 164,851	Total 168,972	Total 173,196	Total 177,526	Total 181,964
Residential - Tenant Assistance Payments (Non-LOSP) Commercial Space	n/a 2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%				-						
Residential Parking Miscellaneous Rent Income Supportive Services Income	2.5% 2.5% 2.5%			-	-			-	- :		<u>:</u>	-
Interest Income - Project Operations Laundry and Vending	2.5%				- :	-	- :	- :	- :		- :	
Tenant Charges Miscellaneous Residential Income	2.5% 2.5%					-	-				:	
Other Commercial Income	2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% Link from Reserve Section below, as				-	-	-	-	-		
Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income Vacancy Loss - Residential - Tenant Rents	n/a n/a	applicable Enter formulas manually per relevant MOH	145,704 (14,570)	149,347 (14,935)	153,080 (15,308)	156,907 (15,691)	160,830 (16,083)	164,851 (16,485)	168,972 (16,897)	173,196 (17,320)	177,526 (17,753)	181,964 (18,196
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial	n/a n/a	policy; annual incrementing usually not appropriate	(14,570)	(14,935)	(15,306)	- (15,691)	(10,003)	(16,465)	(10,897)	(17,320)	-	(10,190
EFFECTIVE GROSS INCOME OPERATING EXPENSES			131,134	134,412	137,772	141,217	144,747	148,366	152,075	155,877	159,774	163,768
Management Management Fee	3.5%	1st Year to be set according to HUD schedule.	7,776	8,048	8,330	8,621	8,923	9,235	9,559	9,893	10,240	10,598
Asset Management Fee Sub-total Management Expenses	3.5%	per MOHCD policy	7,776 15,552	8,048 16,096	8,330 16,660	8,621 17,243	8,923 17,846	9,235 18,471	9,559 19,117	9,893 19,786	10,240 20,479	10,598 21,196
Salaries/Benefits Office Salaries	3.5%					-	-			-		
Manager's Salary Health Insurance and Other Benefits Other Salaries/Benefits	3.5% 3.5% 3.5%				-	-		-	-		- :	
Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.5%					-	-	-	-	-		
Administration Advertising and Marketing	3.5%		500	518	536	554	574	594	615	636	658	681
Office Expenses Office Rent	3.5% 3.5% 3.5%					-			-		3.555	
Legal Expense - Property Audit Expense Bookkeeping/Accounting Services	3.5% 3.5% 3.5%		2,700 500 3,000	2,795 518 3,105	2,892 536 3,214	2,994 554 3,326	3,098 574 3,443	3,207 594 3,563	3,319 615 3,688	3,435 636 3,817	3,555 658 3,950	3,680 681 4,089
Bad Debts Miscellaneous	3.5% 3.5%		1,200	1,242	1,285	1,330	1,377	1,425	1,475	1,527	1,580	1,635
Sub-total Administration Expenses Utilities	·		7,900	8,177	8,463	8,759	9,065	9,383	9,711	10,051	10,403	10,767
Electricity Water	3.5% 3.5%		1,200 7,680	1,242 7,949	1,285 8,227	1,330 8,515	1,377 8,813	1,425 9,121	1,475 9,441	1,527 9,771	1,580 10,113	1,635
Gas Sewer Sub-total Utilities	3.5%		900 - 9,780	932	964	998	1,033 - 11,223	1,069 - 11,616	1,106	1,145 - 12,443	1,185 - 12,878	1,227
Taxes and Licenses Real Estate Taxes	3.5%		-	-	-	- 10,043	-	-	12,022	12,443	12,070	13,325
Payroll Taxes Miscellaneous Taxes, Licenses and Permits	3.5% 3.5%		1,500	1,553	1,607	1,663	- 1,721	- 1,782	1,844	1,908	1,975	2,044
Sub-total Taxes and Licenses Insurance Property and Liability Insurance			1,500	1,553	1,607	1,663 4,029	1,721	1,782	1,844	1,908	1,975 4,785	2,044
Property and Liability Insurance Fidelity Bond Insurance Worker's Compensation	3.5% 3.5% 3.5%		3,634	3,761	3,892	4,029	4,170 - -	4,316	4,467	4,623 -	4,785	4,952
Director's & Officers' Liability Insurance Sub-total Insurance	3.5%		3,634	3,761	3,892	4,029	4,170	4,316	4,467	4,623	4,785	4,952
Maintenance & Repair Payroll	3.5%					-				-		
Supplies Contracts Garbage and Trash Removal	3.5% 3.5% 3.5%		730 2,269	756 2,349	782 2,431	809 2,516	- 838 2,604	- 867 2,695	897 2,789	929 2,887	961 2,988	995 3,093
Security Payroll/Contract HVAC Repairs and Maintenance	3.5%		2,700	2,795	2,892	2,994	3,098	3,207	3,319	3,435	3,555	3,680
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5% 3.5%		6,000	6,210	6,427	6,652	6,885	7,126	7,376	7,634	7,901	8,177
Sub-total Maintenance & Repair Expenses Supportive Services	3.5%		11,699	12,109	12,533	12,971	13,425	13,895	14,381	14,885	15,406	15,945
Commercial Expenses		from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%				-	-	-	-	-		
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees))		50,065 8,344	51,817	53,631	55,508	57,451	59,461	61,542	63,696	65,926	68,233
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent				-	-	etween total colun	-	-	-	-	-	
Bond Monitoring Fee Replacement Reserve Deposit			5,000 2,400	5,000 2,400	5,000 2,400	5,000 2,400	5,000 2,400	5,000 2,400	5,000 2,400	5,000 2,400	5,000 2,400	5,000 2,400
Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit			- :	- :		-					- :	
Required Reserve Deposit/s, Commercial		from Commercial Op. Budget Worksheet; Commercial to Residential allocation: 100%				-				-		
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond			7,400 57,465	7,400 59,217	7,400 61,031	7,400 62,908	7,400 64,851	7,400 66,861	7,400 68,942	7,400 71,096	7,400 73,326	7,400 75,633
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)			9,577 73,669	75,195	76,742	78,309	79,896	81,504	83,132	84,780	86,448	88,135
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender	ins)	Enter comments re: annual increase, etc.	47,888	Note: Hidden of	olumns are in be	etween total colum	nns. To update/de 47,888	alete values in ye 47,888	llow cells, manip 47,888	ulate each cell rat 47,888	her than draggin 47,888	g across multip
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Li Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	ender)	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	16,163	16,163	16,163	16,163	16,163	16,163	16,163	16,163	16,163	16,163
Hard Debt - Fourth Lender Commercial Hard Debt Service		Enter comments re: annual increase, etc. from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%				-				-		
TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE)	Ī		64,052 9,617	64,052 11,143	64,052 12,690	64,052 14,257	64,052 15,845	64,052 17,453	64,052 19,081	64,052 20,729	64,052 22,396	64,052 24,083
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL		DSCR:	1.15	1.174	1.198	1.223	1.247	1.272	1.298	1.324	1.35	1.376
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)	3.5% 3.5%	per MOHCD policy	-	Note: Hidden C	olumns are in be	etween total colun	nns. To update/de	aiete values in ye	ilow ceils, manip	ulate each ceil rat	ner tnan draggin	g across multip
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments	0.070	per MOHCD policy no annual increase										
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) TOTAL PAYMENTS PRECEDING MOHCD	J)											
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project have a MOHCD Residual Receipt Obligation?	IG MOHCD) Yes		9,617	11,143	12,690	14,257	15,845	17,453	19,081	20,729	22,396	24,083
Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner	No 67% / 33%											
Conduction of												
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Dist. Soft Debt Loans											
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment	100.00%	Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy	6,411	7,429	8,460	9,505	10,563	11,635 11,635	12,720	13,819 13,819	14,931 14,931	16,055
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease	1	Proposed Total MOHCD Amt Due less Loan Repayment						11,030		13,819	14,931	
Proposed MOHCD Residual Receipts Amount to Replacement Reserve			6,411	7,429	8,460	9,505	10,563		12,720		-	16,055
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE [HCD Residual Receipts Amount Due	0.00%	No HCD Financing										
Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due	0.00% 0.00%						:				_ :	
Total Non-MOHCD Residual Receipts Debt Service		-	-	-	-	-	-	-	-	-	-	-
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee)		3,206 3,206	3,714 3,714	4,230 4,230	4,752 4,752	5,282 5,282	5,818 5,818	6,360 6,360	6,910 6,910	7,465 7,465	8,028 8,028
Other Distributions/Uses Final Balance (should be zero)	1		-	-	4,230	4,732	5,262	-	-	-	-,-100	- 0,020
REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance	7	1.5x Original Capitalized RR = \$157,500	105,000	108,450	118,346	129,358	141,512	152,386	166,873	151,198	167,830	171,908
Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only)			2,400	2,400 6,411	2,400 7,429	2,400 8,460	2,400 9,505	2,400 10,563	2,400	2,400 12,720	2,400	2,400
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	1	1%	1,050 108,450	1,085 118,346	1,183 129,358	1,294 141,512	2,445 1,415 152,386	1,524 166,873	19,744 1,669 151,198	1,512 167,830	1,678 171,908	84,203 1,719 91,825
OPERATING RESERVE - RUNNING BALANCE	_	RR Balance/Unit	\$18,075	\$19,724	\$21,560	\$23,585	\$25,398	\$27,812	\$25,200	\$27,972	\$28,651	\$15,304
Operating Reserve Starting Balance Operating Reserve Deposits	1		30,379	30,683	30,990	31,300	31,613 -	31,929	32,248	32,571	32,896	33,225
Operating Reserve Withdrawals Operating Reserve Interest	1	1%	304	307	310	313	316	319	322 22 F74	326	329	332
OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE		as a % of Prior Yr Op Exps + Debt Service	30,683	30,990 25.5%	31,300 25.4%	31,613 25.3%	31,929 25.1%	32,248 25.0%	32,571 24.9%	32,896 24.7%	33,225 24.6%	33,557 24.4%
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	1		-		- :	-			:			
Other Reserve 2 Withdrawals Other Reserve 2 Interest Other Required Reserve 2 Running Balance	1											
Other Required Reserve 2 Running Ralance			-	-	-	-	-	-	-	-		-
Carol required receive 2 raining Balance												

				Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Yea
	% annual	Comments	2033	2034	2035	2036	2037	2038	2039	2040	2041	20
ICOME esidential - Tenant Rents	increase 2.5%	(related to annual inc assumptions)	Total 186,513	Total 191,176	Total 195,956	Total 200,855	Total 205,876	Total 211,023	Total 216,298	Total 221,706	Total 227,249	To 23
esidential - Tenant Assistance Payments (Non-LOSP)	n/a	from 'Commercial Op. Budget' Worksheet;	-	-	-	-	-	-	-	-	-	
ommercial Space esidential Parking	2.5%	Commercial to Residential allocation: 100%	-	-	-		-					_
liscellaneous Rent Income upportive Services Income	2.5% 2.5%		-	- :	-	-	-	-	-	-	-	
surdry and Vending	2.5% 2.5%		-	-	-	-	-	-	-	-	-	
enant Charges liscellaneous Residential Income	2.5% 2.5%		-	-	-	-	-			-		
ther Commercial Income	2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% Link from Reserve Section below, as		-			-					
/ithdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	n/a	applicable	186,513	191,176	195,956	200,855	205,876	211,023	216,298	221,706	227,249	2
acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments	n/a n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not	(18,651)	(19,118)	(19,596)	(20,085)	(20,588)	(21,102)	(21,630)	(22,171)	(22,725)	(
acancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	appropriate	167,862	- 172,059	176,360	180,769	- 185,288	189,921	194,669	199,535	204,524	-,
PERATING EXPENSES lanagement												
lanagement Fee	3.5%	1st Year to be set according to HUD schedule.	10,969	11,353	11,750	12,161	12,587	13,028	13,483	13,955	14,444	
sset Management Fee Sub-total Management Expenses	3.5%	per MOHCD policy	10,969 21,938	11,353 22,705	11,750 23,500	12,161 24,323	12,587 25,174	13,028 26,055	13,483 26,967	13,955 27,911	14,444 28,888	_
alaries/Benefits ffice Salaries	3.5%		21,000	-	-		20,	-	20,001	27,577	20,000	
lanager's Salary ealth Insurance and Other Benefits	3.5%		-	-			-					
ther Salaries/Benefits dministrative Rent-Free Unit	3.5% 3.5% 3.5%		-	-		-	-	-	-	-		_
Sub-total Salaries/Benefits			-	-	-	-	-	-	-	-	-	
dvertising and Marketing	3.5%		705	730	756	782	809	838	867	897	929	_
ffice Expenses ffice Rent	3.5%		-				-					
egal Expense - Property udit Expense	3.5% 3.5%		3,809 705	3,942 730	4,080 756	4,223 782	4,370 809	4,523 838	4,682 867	4,846 897	5,015 929	
pokkeeping/Accounting Services ad Debts	3.5% 3.5% 3.5%		4,232	4,380	4,533	4,692	4,856	5,026	5,202	5,384	5,572	_
iscellaneous Sub-total Administration Expenses	3.5%		1,693 11,144	1,752 11,534	1,813 11,937	1,877 12,355	1,942 12,788	2,010 13,235	2,081 13,698	2,154 14,178	2,229 14,674	_
tilities lectricity	3.5%		1,693	1,752	1,813	1,877	1,942	2,010	2,081	2,154	2,229	
as	3.5% 3.5%		10,833 1,270	11,213	11,605 1,360	12,011	12,432 1,457	12,867 1,508	13,317 1,561	13,783 1,615	14,266 1,672	
as ewer Sub-total Utilities	3.5%		13,796	1,314	1,300	1,408	15,831	16,385	16,958	17,552	18,166	_
axes and Licenses				1			1		T	1	T	
eal Estate Taxes ayroll Taxes	3.5%		-		-	-	-		-	-	-	_
iscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3.5%		2,116 2,116	2,190 2,190	2,267 2,267	2,346 2,346	2,428 2,428	2,513 2,513	2,601 2,601	2,692 2,692	2,786 2,786	
surance operty and Liability Insurance	3.5%		5,126	5,305	5,491	5,683	5,882	6,088	6,301	6,521	6,749	_
delity Bond Insurance orker's Compensation	3.5% 3.5%		-		-	-	-	-		-		
rector's & Officers' Liability Insurance Sub-total Insurance	3.5%		- 5,126	5,305	- 5,491	- 5,683	5,882	6,088	6,301	- 6,521	- 6,749	_
aintenance & Repair ayroll	3.5%		3,120	5,303	5,491	5,003	3,002	-	0,301	6,321	- 0,749	
upplies	3.5% 3.5% 3.5%		1,030	1,066	-	1,142	1,182	1,223	1,266	1,310	1,356	_
ontracts arbage and Trash Removal	3.5%		1,030 3,201	1,066 3,313	1,103 3,429	3,549	3,673	3,802	3,935	1,310 4,073	1,356 4,215	_
ecurity Payroll/Contract VAC Repairs and Maintenance	3.5%		3,809	3,942	4,080	4,223	4,370	4,523	4,682	4,846	5,015	_
chicle and Maintenance Equipment Operation and Repairs iscellaneous Operating and Maintenance Expenses	3.5% 3.5%		8,464	- 8,760	9,066	9,384	9,712	10,052	10,404	10,768	11,145	_
Sub-total Maintenance & Repair Expenses			16,503	17,081	17,678	18,297	18,938	19,600	20,286	20,996	21,731	
upportive Services ommercial Expenses	3.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%			-	-		-		-		
OTAL OPERATING EXPENSES		*******	70,621	73,093	75,651	78,299	81,040	83,876	86,812	89,850	92,995	
PUPA (w/o Reserves/GL Base Rent/Bond Fees) eserves/Ground Lease Base Rent/Bond Fees			cells.									
round Lease Base Rent ond Monitoring Fee	-		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
eplacement Reserve Deposit			2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	
perating Reserve Deposit ther Required Reserve 1 Deposit			-	- :				-	- :	-		
equired Reserve 2 Deposit equired Reserve Deposit/s. Commercial		from Commercial Op. Budget Worksheet; Commercial to Residential allocation: 100%	-	-	-	-		-	-	-	-	_
Sub-total Reserves/Ground Lease Base Rent/Bond Fees	_	Outricion to residental allocation. 10078	7,400	7,400	7,400	7,400	7,400	7,400	7,400	7,400	7,400	
OTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees)			78,021	80,493	83,051	85,699	88,440	91,276	94,212	97,250	100,395	
ET OPERATING INCOME (INCOME minus OP EXPENSES)			89,841	91,565	93,309	95,070	96,849	98,644	100,457	102,285	104,129	
EBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa ard Debt - First Lender	ins)	Enter comments re: annual increase, etc.	cells. 47,888	47,888	47.888	47.888	47.888	47.888	47.888	47.888	47.888	
ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd L ard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	ender)	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	16,163	16,163	16,163	16,163	16,163	16,163	16,163	16,163	16,163	
ard Debt - Fourth Lender		Enter comments re: annual increase, etc. Irom 'Commercial Op. Budget' Worksheet;	-	-	-					-		
commercial Hard Debt Service TOTAL HARD DEBT SERVICE		Commercial to Residential allocation: 100%	64,052	64,052	64,052	64,052	64,052	64,052	64,052	64,052	64,052	
ASH FLOW (NOI minus DEBT SERVICE)			25,789	27,514	29,257	31,018	32,797	34,593	36,405	38,233	40,077	
ASH FLOW (NOT IIIIIIUS DEBT SERVICE)		DSCR:			1.457	1.484	1.512	1.54	1.568	1.597	4 000	
SES OF CASH FLOW BELOW (This row also shows DSCR.)		DSCR.		1.43							1.626	_
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	per MOHCD policy	1.403 cells.	1.43							1.020	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL Seldewi-the-lim ² Asset Mig fee (uncommon in new projects, see policy) attnership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mig Fee") (see policy for limits)	3.5% 3.5%			1.43							7.020	
SES OF CASH FLOW BELOW (This row also shows DSCR.), SES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL Selbou-the-line ⁷ Asset Mg free (uncommon in new projects, see policy) attnership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mg! Fee") (see policy for limits) ther Payments on-amortizing Loan Pmnt-Lender 1		per MOHCD policy per MOHCD policy		1.43							1.020	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL Selow-the-line" Asset Mgt fee (uncommon in new projects, see policy) arthership Management Fee (see policy for limits) vestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)		per MOHCD policy per MOHCD policy per MOHCD policy no annual increase		1.43							7.020	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL Glebw-the-line* Jasset Mg fee (uncommon in new projects, see policy) attnersho Manacement Fee (see policy for limits) sestor Service Fee (aka 1.P Asset Mgt Fee*) (see policy for limits) heart Payments non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 2	3.5%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc.		1.43							7.020	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL BEGOWN-the-Ine* Asset Mgt fee (uncommon in new projects, see policy) athership Management Fee (see policy for limits) vestor Service Fee (aks "LP Asset Mgt Fee") (see policy for limits) ther Payments on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 1 TOTAL PAYMENTS PRECEDING MOHCC SIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING SESTIVATE OF THE PROMENTS OF THE PROMENTS PRECEDING MOHCC ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING ESTATE OF THE PROMENTS PRECEDING MOHCC	3.5%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc.		27,514	29,257	31,018	32,797	34,593	36,405	38,233		
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Gleow-He-line* Asset Mgt fee (uncommon in new projects, see policy) attnership Management Fee (see policy for limits) vestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) their Payments non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 2 seferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN see Project have a MOHCD Residual Receipt Obligation? Il Project Defer Developer Fee?	3.5% IG MOHCD) Yes No	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc.	cells.		-	31,018	32,797	34,593	36,405			
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Gleow-He-line* Asset Mgt fee (uncommon in new projects, see policy) attnership Management Fee (see policy for limits) vestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) their Payments non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 2 seferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN see Project have a MOHCD Residual Receipt Obligation? Il Project Defer Developer Fee?	3.5%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc.	cells.		-		32,797	34,593				
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL GOUN-the-line* Asset Mgt fee (uncommon in new projects, see policy) rithership Management Fee (see policy for limits) her Payments on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 2 sterred Developer Fee (Enter ant c= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD SIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN ese Project have a MOHCD Residual Receipt Obligation? Ill Project Defer Developer Fee? sidual Receipts split for all years Lender/Owner	3.5% IG MOHCD) Yes No 67% / 33%	per MOHCD policy per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	cells.		-	31,018	32,797		36,405			
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Glow-the-line* Asset Mig fee (uncommon in new projects, see policy) rithership Management Fee (see policy for limits) seltor Service Fee (aka "LP Asset Mig Fee") (see policy for limits) heir Payments Jon-amortizing Loan Print - Lender 1 Jon-amortizing Loan Print - Lender 1 Jon-amortizing Loan Print - Lender 2 Jeferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN BES Project have a MOHCD Residual Receipt Obligation? Il Project Defer Developer Fee' Sidual Receipts split for all years Lender/Owner	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans	per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allication per pro rata share of all soft debt		27,514	29,257					38,233	40,077	_
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Gleow-the-line* Asset Mgt fee (uncommon in new projects, see policy) athership Management Fee (see policy for limits) vestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) their Payments	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt- loans, and MOHCD residual receipts policy	cells.		-	31,018	32,797	34,593	36,405			
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL GOWN-the-line* Asset Mgt fee (uncommon in new projects, see policy) rithership Management Fee (see policy for limits) her Payments Do-amortizing Loan Print - Lender 1 Do-amortizing Loan Print - Lender 1 Do-amortizing Loan Print - Lender 1 Do-amortizing Loan Print - Lender 2 sterred Developer Fee (Enter amt -e Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD SIDIUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN DES Project have a MOHCD Residual Receipt Obligation? Ill Project Defer Developer Fee? Sidual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repaymen Proposed MOHCD Residual Receipts Amount to Residual Ground Lease	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00%	per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allication per pro rata share of all soft debt		27,514	29,257					38,233	40,077	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Gledow-the-line* Asset Mqt fee (uncommon in new projects, see policy) afthership Management Fee (see policy for limits) westor Service Fee (afta "LP Asset Mqt Fee") (see policy for limits) their Payments non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 2 selerred Developer Fee (Enter and the Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING seb Project have a MOHCD Residual Receipt Obligation? ill Project Defer Developer Fee? seldual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Lease Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Residual Ground Lease	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan		27.514	29,257	20,679	21,865	23,062	24,270	38,233	40,077	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Gleow-He-line* Asset Mig fee (uncommon in new projects, see policy) attnership Management Fee (see policy for limits) vestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) their Payments	Jist. Soft Debt Loans	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment		27,514	29,257					38,233	40,077	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Glebow-the-line* Jaset Mig fee (uncommon in new projects, see policy) athership Management Fee (see policy for limits) vestor Service Fee (aka "LP Asset Mig fee") (see policy for limits) ther Payments on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 2 efferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN oes Project have a MOHCD Residual Receipt Obligation? MOHCD Residual Receipts amount Due MOHCD Residual Receipts Amount to Loan Repaymen Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Resserve NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE ON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE ON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE OR RESIDUAL RECEIPTS DEBT SERVICE	3.5% IG MOHCD) Yes No 67%/33% Dist. Soft Debt Loans 100.00%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment		27.514	19,505	20,679	21,865	23,062	24,270	38,233	40,077	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Glow-Me-line* Asset Mqt fee (uncommon in new projects, see policy) rithersho Management Fee (see policy for limits) her Payments no-amortizing Loan Print - Lender 1 no-amortizing Loan Print - Lender 1 no-amortizing Loan Print - Lender 2 sterred Developer Fee (Enter and t.e. Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Ses Project have a MOHCD Residual Receipt Obligation? Ill Project Defer Developer Fee? sidual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DO Residual Receipts Amount Due Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DO Residual Receipts Amount Due Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DO Residual Receipts Amount Due Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DO Residual Receipts Amount Due Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DO Residual Receipts Amount Due Reserve	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment		27.514	29,257 19,505	20,679	21,865	23,062	24,270	38,233	40,077	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL Glowthe-line 7-8set Mgt fee (uncommon in new projects, see policy) rithership Management Fee (see policy for limits) her Payments no-amortizing Loan Pmnt - Lender 1 no-amortizing Loan Pmnt - Lender 1 TOTAL PAYMENTS PRECEDING MOHED TOTAL PAYMENTS PRECEDING MOHED ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Bes Project have a MOHED Residual Receipt Obligation? III Project Defer Developer Fee? MOHED RESIDUAL RECEIPTS DEBT SERVICE OHED Residual Receipts Amount Due Proposed MOHED Residual Receipts Amount to Residual Ground Lease NOM-MOHED RESIDUAL RECEIPTS DEBT SERVICE OHED Residual Receipts Amount to Replacement Reserve NOM-MOHED RESIDUAL RECEIPTS DEBT SERVICE DI RESIdual Receipts Amount to Replacement Reserve NOM-MOHED RESIDUAL RECEIPTS DEBT SERVICE DI RESIdual Receipts Amount Due NOM-MOHED RESIDUAL RECEIPTS DEBT SERVICE DI RESIdual Receipts Due Total Non-MOHED Residual Receipts Debt Service Total Non-MOHED Residual Receipts Debt Service	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment	25,789	18,343 - - 18,343	19,505	20,679	21,865 - - - 21,865	23,062	24,270	25,489	26,718	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL GOUNTEINER SASE MIX (see (uncommon in new projects, see policy), rinership Management Fee (see policy for limits) her Payments non-amortizing Loan Print - Lender 1 non-amortizing Loan Print - Lender 1 TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING BESTOJECH TANA BA MOHCD RESIDUAL RECEIPT OBLIGATION MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lesse DHOLD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount To Residual Ground Lesse NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE TO RESIDUAL RECEIPTS DEBT SERVICE DON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE TO TOLA NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE TO TOLA NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE TOLA NON-MOHCD RES	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment	25.789	18,343 18,343 	19,505 19,505 19,505	20,679	21,865 - - 21,865 - - - 10,932	23,062	24,270 - 24,270	25,489 25,489	26,718 26,718 26,718	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL GOUNTEINER SASE MAY fee (uncommon in new projects, see policy) rithersho Management Fee (see policy for limits) her Payments on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 2 selered Developer Fee (Enter ant c= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN SES Project have a MOHCD Residual Receipt Obligation? Il Project Defer Developer Fee? sicidual Receipts split for all years - Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lesse Proposed MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DO Residual Receipts Amount Due TON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE TOR Sessidual Receipts Amount Due TON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE TOR Sessidual Receipts Due Total Non-MOHCD Residual Receipts Due Hord S Residual Receipts Memont Due EMAINDER (Should be zero unless there are distributions below wher Distributions/Uses	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy not make the per month increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment	25,789 17,193 17,193 17,193 2, 2, 3,596	18,343 18,343 	19,505 19,505 19,505 	20,679 - 20,679 - - - - 10,339 10,339	21,865 - - 21,865 - - - - 10,932	23,062 - 23,062 - - - 11,531	24,270 - 24,270 - - - - 12,135 12,135	25,489 25,489 25,489 12,744	26,718 26,718 26,718 13,359	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SESTHAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL SESTHAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL OUT OF THE SERVICE IN WATERFALL SERVICE IN WATERFALL SERVICE IN WATERFALL OUT OF THE SERVICE IN WATERFALL OUT OF THE SERVICE IN WATERFALL SERVICE IN WATERFALL OUT OF THE SERVICE OUT OF THE	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per annual increase, etc. Enter comments re: annual increase. Allocation per pro rata share of all soft debt foars, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	25,789 17,193 17,193 17,193 17,193	18,343 18,343 	19,505 19,505 19,505	20,679	21,865 - - 21,865 - - - 10,932	23,062	24,270 - 24,270	25,489 25,489	26,718 26,718 26,718	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL GOUNTEINER SASE MIGH (SE (UNDORMORING) (SERVICE IN WATERFALL FOR SASE MIGHT (SE (UNDORMORING) (SERVICE IN MIGHT IN MIGH	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy not make the per month increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment	25,789 17,193 17,193 17,193 9,596 6,596	18,343 18,343 18,343 	29,257 19,505 19,505 	20,679 - 20,679 - - - 10,339 10,339 - 73,058	21,865 	23,062 - 23,062 	24,270 	25,489 25,489 25,489 12,744 12,744	26,718 26,718 26,718 13,359 13,359	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SESTHAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL SESTHAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL OUTPUT OF THE SERVICE IN WATERFALL SERVICE IN WATERFALL SERVICE SERVICE IN WATERFALL OUTPUT OF SERVICE IN WATERFALL SERVICE SERVICE SERVICE SERVICE (See policy for limits) Her Payments In-amortizing Loan Pmnt - Lender 1 In-amortizing Loan Pmnt - Lender 1 In-amortizing Loan Pmnt - Lender 2 In-amortizing Loan Pmnt - Lender 1 In-amortizing Loan Pmnt - Lender 2 In-amortizing Loan Pmnt - Lender 1 In-amortizing Loan Pmnt - Lender 1 In-amortizing Loan Pmnt - Lender 2 In-Amortizing Loan Pmnt - Lender 3 In-Amortizing Loan Pmnt - Lender 3 IN-AMORTIZING IN-AMO	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per annual increase, etc. Enter comments re: annual increase. Allocation per pro rata share of all soft debt foars, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	25,789 17,193 17,193 17,193 17,193	18,343 18,343 	19,505 19,505 19,505 19,505	20,679 20,679 20,679	21,865 	23,062 23,062 23,062 11,531	24,270 24,270 24,270 12,135	25,489 25,489 25,489	26,718 26,718 26,718 13,359	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL GOUNT-HIS PRECEDE MOHCD DEBT SERVICE IN WATERFALL OF CONTROL OF SERVICE IN WATERFALL FOR SEASON SEASON (If see (uncommon in new projects, see policy) rinership Management Fee (see policy for limits) her Payments n-amortizing Loan Print - Lender 1 n-amortizing Loan Print - Lender 1 n-amortizing Loan Print - Lender 1 TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING SES Project have MOHCD Residual Receipt Obligation? Ill Project Defer Developer Fee? Sidual Receipts and MOHCD Residual Receipt Obligation? Ill Project Defer Developer Fee? Sidual 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 NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DI Residual Receipts Amount Due nord 1 Residual Receipts Amount Due TOD RESIDUAL RECEIPTS DEBT SERVICE DOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE ON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE OF TOTAL MOH MOHCD RESIDUAL RECEIPTS DEBT SERVICE ON-MOHCD RESIDUAL RECEIPT	3.5% IG MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per annual increase, etc. Enter comments re: annual increase. Allocation per pro rata share of all soft debt foars, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	25,789 17,193 17,193 17,193 17,193 17,193	27,514 18,343 18,343 	29.257 19.505 19.505 9.752 9.752 51.798 2.400	20,679 20,679 20,679 10,339 10,339 73,058 2,400 19,505	21,865 - 21,865 	23,062 23,062 23,062 11,531 11,531 11,531 2,400 21,865	24,270 - 24,270 - 12,135 12,135 12,135 85,114 2,400 23,062	25,489 25,489 25,489 12,744 12,744 105,986 2,400 24,270	26,718 26,718 26,718 13,359 13,359 125,781 2,400	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Glow-Mehlen* Asset Mig fee (uncommon in new projects, see policy) rithership Management Fee (see policy for limits) her Payments n-amortizing Loan Pmnt - Lender 1 n-amortizing Loan Pmnt - Lender 1 n-amortizing Loan Pmnt - Lender 1 TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING SEP Project have a MOHCD Residual Receipt Obligation? Ill Project Defer Developer Fee? sisdual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DISTRIBUTION RECEIPTS DUE TOTAL Non-MOHCD RESIDUAL RECEIPTS DEBT SERVICE MAINDER (Should be zero unless there are distributions below where Distributions/Less nal Balance (should be zero) PLACEMENT RESERVE - RUNNING BALANCE piplacement Reserve Starting Balance piplacement Reserve Starting Balance piplacement Reserve Deposits (Small Sites Only) payment of City Loan from Cash Out (Small Sites Only) palacement Reserve Universit	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per annual increase, etc. Enter comments re: annual increase. Allocation per pro rata share of all soft debt foars, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	25,789 17,193 17,193 17,193 17,193 17,193 17,193 17,193	27,514 18,343 18,343 18,343 18,343 111,198 2,400 17,193 80,105	19,505 19,505 19,505 9,752 9,752 18,343 18,343	20,679 20,679 20,679 10,339 10,339 73,058 2,400 19,505 21,169 731	21,865 - 21,865 	23,062 23,062 23,062 11,531 11,531 11,531 2,400 21,865 21,874 62,201	24,270 - 24,270 - 12,135 12,135 12,135 12,135 23,062 5,441 8511	25,489 25,489 25,489 105,986 2,400 24,270 1,935	26,718 26,718 26,718 13,359 13,359 125,781 2,400 25,489	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL GOUN-the-line* Asset Mat fee (uncommon in new projects, see policy) rithership Management Fee (see policy for limits) her Payments on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 2 served Developer Fee (Enter and c= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN ses Project have a MOHCD Residual Receipt Obligation? ill Project Defer Developer Fee? sistual 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 NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DY Residual Receipts Amount Due noter 1 Residual Receipts Amount to Residual Ground Lease NOM-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DY Residual Receipts Due noter 1 Residual Receipts Due Total Non-MOHCD Residual Receipts Due Moter 1 Residual Receipts Due Total Non-MOHCD Residual Receipts Due Moter 1 Residual Receipts Due EMAINDER (Should be zero unless there are distributions below uner Distributions/Lees nal Balance (should be zero) PLACEMENT RESERVE - RUNNING BALANCE splacement Reserve Starting Balance splacement Reserve Starting Balance splacement Reserve Deposits (Non-Operating Account) splacement Reserve Uthdrawaks (dealy tied to CNA) splacement Reserve Uthdrawaks (dealy tied to CNA) splacement Reserve Uthdrawaks (dealy tied to CNA)	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per MOHCD policy policy policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing	25,789 17,193 17,193 17,193 17,193 17,193 17,193 17,193	27.514 18.343 18.343 18.343 18.343 18.343 11.1198 2.400 17.193 80,105	19,505 19,505 19,505 19,505 19,752 9,752 151,798 2,400 18,343	20,679 20,679 20,679 10,339 10,339 10,339 10,339 10,505	21,865 21,865 10,932 10,932 10,932 2,400 20,679	23,062 23,062 23,062 11,531 11,531 12,400 21,865	24,270 24,270 12,135 12,135 12,135 2,400 23,062	25,489 25,489 25,489 12,744 105,986 2,400 24,270	26,718 26,718 26,718 13,359 13,359 125,781 2,400 25,489	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL GLOW-the-line* Asset Mgt fee (uncommon in new projects, see policy) arthership Management Fee (see policy for limits) westor Service Fee (afat "LP Asset Mgt fee") (see policy for limits) their Payments non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 2 deferred Developer Fee (Enter am t c= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING see Project have a MOHCD Residual Receipt Obligation? III Project Defer Developer Fee? seidual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repaymen Proposed MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE ON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE Total Non-MOHCD Residual Receipts Debt Service ENDAMOHCD RESIDUAL RECEIPTS DEBT SERVICE ON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE ON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE ON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DE Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service EMANDER (Should be zero unless there are distributions below were Distributions/Uses and Balance (should be zero) FULL ACEMENT RESERVE - RUNNING BALANCE pelacement Reserve Deposits (Small Sites Only) seplacement Reserve Deposits (Small Sites Only) seplacement Reserve Undersawals (deally ited to CNA) seplacement Reserve Undersawals (deally ited to CNA) seplacement Reserve Undersawals (deally ited to CNA) seplacement Reserve Hardrawals (deally ited to CNA) seplacement Reserve Undersawals (deally ited to CNA)	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per MOHCD policy policy policy per MOHCD policy policy per MOHCD policy policy per MOHCD policy no annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment. No HCD Financing	25,789 17,193 17,193 17,193 17,193 17,193 17,193 17,193	27.514 18.343 18.343 18.343 18.343 18.343 18.343 11.1198 2.400 17.193 80,105 1,112 51,798	19,505 19,505 19,505 19,505 19,752 9,752 151,798 2,400 18,343	20,679 20,679 20,679 10,339 10,339 10,339 10,339 10,339 10,339 10,339 10,368 2,400 19,505	21,865 21,865 10,932 10,932 10,932 2,400 20,679 74,525 2,400 20,679	23,062 23,062 23,062 11,531 11,531 2,400 21,865 1,974 622 85,114	24,270 24,270 12,135 12,135 12,135 12,135 85,114 2,400 23,062 5,441 851 105,986	25,489 25,489 25,489 12,744 105,986 2,400 24,270 7,935 1,060	26,718 26,718 26,718 13,359 13,359 125,781 2,400 25,489	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Glowthe-line* Asset Mgt fee (uncommon in new projects, see policy), strinership Management Fee (see policy for limits) her Payments no-amortizing Loan Print - Lender 1 no-amortizing Loan Print - Lender 2 sterred Developer Fee (Enter and t.c. Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Bee Project have a MOHCD Residual Receipt Obligation? Il Project Defer Developer Fee? sidual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repaymen Proposed MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DE Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DE Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DE Residual Receipts Mount Due Total Non-MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DE Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service EMAINDER (Should be zero unless there are distributions below were Distributions Uses and Balance (should be zero) FPLACEMENT RESERVE - RUNNING BALANCE piplacement Reserve Deposits (Non-Operating Account) piplacement Reserve Deposits (Non-Operating Account) piplacement Reserve Undersawal (dealy ted to CNA) piplacement Reserve Interest RR Running Balance PERATING RESERVE - RUNNING BALANCE Perating Reserve Starting Balance perating Reserve Deposits (Non-Operating Account) piplacement Reserve Undersawal (dealy ted to CNA) piplacement Reserve Deposits (Non-Operating Account) piplacement Reserve Deposits (Parting Balance) PERATING RESERVE - RUNNING BALANCE	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per MOHCD policy policy policy per MOHCD policy policy per MOHCD policy policy per MOHCD policy no annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment. No HCD Financing	25,789 17,193 17,193 17,193 17,193 17,193 17,193 11,193	27.514 18.343 18.343 18.343 18.343 18.343 18.343 11.1198 2.400 17.193 80,105 1,112 51,798 \$8,633	19,505 19,505 19,505 19,505 19,505 19,752 9,752 9,752 18,343 18,43	20,679 20,679 20,679 10,339 10,339 10,339 10,339 2,400 19,505 21,169 73,174,525 512,421	21,865 21,865 10,932 10,932 10,332 74,525 2,400 20,679 745 62,201 \$10,367	23,062 23,062 23,062 11,531 11,531 11,531 2,400 21,865 1,974 622 85,114 814,186	24,270 24,270 12,135 12,135 12,135 85,114 2,400 23,062 5,441 851 105,986 \$17,664	25,489 25,489 25,489 12,744 105,986 2,400 24,270 7,935 1,560 12,560	40,077 26,718 26,718 26,718 13,359 125,781 2,400 25,489 1,258 154,928 \$25,621	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL GLOW-the-line* Asset Mgt fee (uncommon in new projects, see policy) arthersho Management Fee (see policy for limits) westor Service Fee (afax "LP Asset Mgt fee (r) (see policy for limits) their Payments non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 2 geterred Developer Fee (Enter and t: c= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING see Project have a MOHCD Residual Receipt Obligation? ill Project Defer Developer Fee? seidual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repaymen Proposed MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE UR Residual Receipts Amount Due Troposed MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DRESIDUAL RECEIPTS DEBT SERVICE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DRESIDUAL RECEIPTS DEBT SERVICE ROSHINGER SERVICE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE RESIDUAL RECEIPTS DEBT SERVICE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DRESIDUAL RECEIPTS DEBT SERVICE ROSHINGER SERVICE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE RESIDUAL RECEIPTS DEBT SERVICE TOTAL PAYMENTS PRECEDING NOT SERVICE NON-MOHCD	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per MOHCD policy policy policy per MOHCD policy policy per MOHCD policy policy per MOHCD policy no annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment. No HCD Financing	25,789 17,193 17,193 17,193 17,193 17,193 17,193 17,193 17,193 17,193 17,193 17,193 17,193 17,193 17,193	27.514 18.343 18.343 18.343 18.343 18.343 18.343 11.1198 2.400 17.193 80,105 1,112 51,798 \$8,633 33,893 33,893 33,993	19,505 19,505 19,505 19,505 19,505 19,752 9,752 151,798 2,400 18,343 1518 73,058 \$12,176 34,232	20,679 20,679 20,679 10,339 10,339 10,339 10,339 2,400 19,505 21,169 73,174 74,525 \$12,421 34,574	21,865 	23,062 23,062 23,062 11,531 11,531 11,531 12,400 21,865 42,201 1,974 622 85,114 85,14,186	24,270 24,270 24,270 12,135 13,135 13,135 13,135 14,135 15,144 15,144 15,145 16,145	25,489 25,489 25,489 12,744 12,744 105,986 2,400 24,270 1,060 125,781 1,060 125,781 1,060 135,978	40,077 26,718 26,718 26,718 13,359 125,781 2,400 25,489 1,258 154,928 \$25,621 36,338 363	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Glowthe-line* Asset Mgt fee (uncommon in new projects, see policy), where the body of the seed	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Allocation per pro rata share of all soft debt toans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing 1.5x Original Capitalized RR = \$157,500	25,789 17,193 17,193 17,193 17,193 17,193 111,193 111,198 516,533 33,557 336 33,657	27,514 18,343 18,343 18,343 18,343 111,198 2,400 17,193 111,125 51,798 \$8,633 33,893	19,505 19,505 19,505 19,752 9,752 9,752 18,343 18,343 17,3058 \$12,176 34,232	20,679 20,679 20,679 10,339 10,339 10,339 2,400 19,505 21,169 731 74,525 512,421 34,574	21,865 - 21,865 - 10,932 10,932 10,932 74,525 2,400 20,679 36,149 745 62,201 \$10,367 34,920	23,062 23,062 11,531 11,531 11,531 2,400 21,865 1,974 62,201 1,974 62,201 2,855 1,974 62,201 35,269	24,270 - 24,270 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	25,489 25,489 25,489 12,744 12,744 12,744 12,744 15,986 2,400 24,270 1,060 125,781 \$20,964	13,359 13,359 13,359 125,781 1,258 15,928 \$25,621 36,338	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Glowthe-line* Asset Mgt fee (uncommon in new projects, see policy) rithersho Management Fee (see policy for limits) her Payments non-amortizing Loan Print - Lender 1 non-amortizing Loan Print - Lender 1 non-amortizing Loan Print - Lender 2 seferred Developer Fee (Enter and r.c. allax Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Bee Project have a MOHCD Residual Receipt Obligation? Il Project Defer Developer Fee? Sisidual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE 2D Residual Receipts Amount Due Reserve Non-MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE 2D Residual Receipts Amount Due Total Non-MOHCD Residual Receipts Amount to Replacement Reserve Non-MOHCD RESIDUAL RECEIPTS DEBT SERVICE 2D Residual Receipts Amount Due Total Non-MOHCD Residual Receipts Debt Service EMANDER (Should be zero unless there are distributions below winer Distributions Uses and Balance (should be zero unless there are distributions below winer Distributions Uses and Balance (should be zero) PELACEMENT RESERVE - RUNNING BALANCE pelacement Reserve Deposits (Non-Operating Reserve Interest OR Running Balance PERATING RESERVE - RUNNING BALANCE perating Reserve Deposits OR Running Balance PERATING RESERVE - RUNNING BALANCE perating Reserve Deposits PERATING RESERVE - RUNNING BALANCE P	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy Allocation per pro rata share of all soft debt floans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing 1.5x Original Capitalized RR = \$157,500 1% RR Balance/Unit	25,789 17,193 17,193 17,193 17,193 17,193 111,193 111,198 516,533 33,557 336 33,657	27,514 18,343 18,343 18,343 18,343 111,198 2,400 17,193 111,198 5,6,633 33,893 33,893 34,232	19,505 19,505 19,505 19,505 19,505 19,752 9,752 10,798 2,400 18,343 10,736 11,798 11,798 12,776 34,232 34,574 23,9%	20,679 20,679 10,339 10,339 10,339 10,339 2,400 19,505 21,169 731 74,525 \$12,421 34,574 346 34,920 23,7%	21,865 - 21,865 - 10,932 10,932 10,932 74,525 2,400 20,679 36,149 745 62,201 \$10,367 34,920 - 34,920	23,062 23,062 23,062 11,531 11,531 11,531 2,400 21,865 45,14,186 35,269 35,269 35,269 23,478	24,270 24,270 12,135 12,135 12,135 12,135 12,135 12,135 12,136 35,114 2,400 23,062 5,441 851 105,986 \$17,064 35,622 356 35,978 23,2%	25,489 25,489 25,489 25,489 105,986 2,400 24,270 1,060 125,781 1,060 125,793 1,060 135,978 360 36,338 23,0%	13,359 13,359 13,359 125,781 1,258 15,928 \$25,621 36,338 36,338	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL SES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL seleow-the-line* Asset Mig fee (uncommon in new projects, see policy) arthership Management Fee (see policy for limits) their Payments on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 1 on-amortizing Loan Pmnt - Lender 2 eferred Developer Fee (Enter ant c= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHOD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN ses Project have a MOH-CD Residual Receipt Obligation? Ill Project Defer Developer Fee? sesidual Receipts split for all years Lender/Owner MOHOD RESIDUAL RECEIPTS DEBT SERVICE OHOD Residual Receipts Amount Due Proposed MOHOD Residual Receipts Amount to Loan Repayment Proposed MOHOD Residual Receipts Amount to Residual Cround Lease Proposed MOHOD Residual Receipts Amount to Replacement Reserve NON-MOHOD RESIDUAL RECEIPTS DEBT SERVICE OD Residual Receipts Due nonder 4 Residual Receipts Due Inder 4 Residual Receipts Due Total Non-MOHOD Residual Receipts Due sinder 5 Residual Receipts Due Total Non-MOHOD Residual Receipts Due EMAINDER (Should be zero unless there are distributions below wher Distributions/Lose in all Balance (should be zero) EMAINDER (Should be zero unless there are distributions below wher Distributions/Lose in all Balance (should be zero) EPLACEMENT RESERVE - RUNNING BALANCE Eplacement Reserve Starfing Balance Eplacement Reserve Deposits (pread and pread and	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00%	per MOHCD policy Allocation per pro rata share of all soft debt floans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing 1.5x Original Capitalized RR = \$157,500 1% RR Balance/Unit	25,789 17,193 17,193 17,193 17,193 17,193 111,193 111,198 516,533 33,557 336 33,657	27,514 18,343 18,343 18,343 18,343 111,198 2,400 17,193 111,198 5,6,633 33,893 33,893 34,232	19,505 19,505 19,505 19,505 19,752 9,752 9,752 18,343 18,343 18,343 18,368 512,776 34,232 34,234 34,234 34,234 23,9%	20,679 20,679 20,679 10,339 10,339 10,339 21,169 21,169 731 74,525 512,421 34,574 34,574 34,574	21,865 - 21,865 - 10,932 10,932 10,932 74,525 2,400 20,679 36,149 745 62,201 \$10,367 34,920 - 34,920	23,062 23,062 23,062 11,531 11,531 11,531 11,531 2,400 21,865 21,865 21,855 21,	24,270 - 24,270 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	25,489 25,489 25,489 105,986 24,000 24,700 24,700 125,781 520,996 36,303 36,303 36,303 36,303 36,303	13,359 13,359 13,359 125,781 1,258 15,928 \$25,621 36,338 36,338	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Glowthe-line* Asset Mgt fee (uncommon in new projects, see policy), strinership Management Fee (see policy for limits) her Payments no-amortizing Loan Print - Lender 1 no-amortizing Loan Print - Lender 1 no-amortizing Loan Print - Lender 2 sterred Developer Fee (Enter and t.c. allax Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount to Loan Repaymen Proposed MOHCD Residual Receipts Amount to Loan Repaymen Proposed MOHCD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE DE Residual Receipts Momunt Due Total Non-MOHCD Residual Receipts Debt Service EMAINDER (Should be zero unless there are distributions below with the proposed MOHCD Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service EMAINDER (Should be zero unless there are distributions below were Distributions Uses and Balance (should be zero) FELACEMENT RESERVE - RUNNING BALANCE piplacement Reserve Deposits (Non-Operating Account) piplacement Reserve Deposits (Non-Operating Account) piplacement Reserve Deposits (Non-Operating Account) piplacement Reserve Withdrawals (dealy ted to CNA) piplacement Reserve Upplace (Subject Mercell Reserve) PERATING RESERVE - RUNNING BALANCE PERATING RESERVE - RUNNIN	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	per MOHCD policy Allocation per pro rata share of all soft debt floans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing 1.5x Original Capitalized RR = \$157,500 1% RR Balance/Unit	25,789 17,193 17,193 17,193 17,193 17,193 111,193 111,198 516,533 33,557 336 33,657	27,514 18,343 18,343 18,343 18,343 111,198 2,400 17,193 111,198 5,6,633 33,893 33,893 34,232	19,505 19,505 19,505 19,505 19,505 19,752 9,752 10,798 2,400 18,343 10,736 11,798 11,798 12,776 34,232 34,574 23,9%	20,679 20,679 10,339 10,339 10,339 10,339 2,400 19,505 21,169 731 74,525 \$12,421 34,574 346 34,920 23,7%	21,865 - 21,865 - 10,932 10,932 10,932 74,525 2,400 20,679 36,149 745 62,201 \$10,367 34,920 - 34,920	23,062 23,062 23,062 11,531 11,531 11,531 2,400 21,865 45,14,186 35,269 35,269 35,269 23,478	24,270 24,270 12,135 12,135 12,135 12,135 12,135 12,135 12,136 35,114 2,400 23,062 5,441 851 105,986 \$17,064 35,622 356 35,978 23,2%	25,489 25,489 25,489 25,489 105,986 2,400 24,270 1,060 125,781 1,060 125,793 1,060 135,978 360 36,338 23,0%	13,359 13,359 13,359 125,781 1,258 15,928 \$25,621 36,338 36,338	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL seleow-the-line* Asset Mgt fee (uncommon in new projects, see policy) artnership Management Fee (see policy for limits) their Payments on-amortizing Loan Print - Lender 1 on-amortizing Loan Print - Lender 2 elerred Developer Fee (Enter ant c= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN GESTION OF COMMON OF COMM	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	per MOHCD policy Allocation per pro rata share of all soft debt floans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing 1.5x Original Capitalized RR = \$157,500 1% RR Balance/Unit	25,789 17,193 17,193 17,193 17,193 17,193 17,193 3,596 9,596 91,825 91,825 111,198 \$16,533 33,853 24,3%	27,514 18,343 18,343 18,343	9,752 9,752 9,752 9,752 9,752 11,798 2,409 18,343 1,73,058 512,176 34,232 1,73,548 1,748 1,748 1,748 1,748 1,748 1,748 1,748 1,748 1,748 1,748 1,748 1,748 1,748 1,748 1,748 1	20,679 20,679 10,339 10,339 10,339 10,339 2,400 19,505 21,169 73,174,525 \$12,421 34,574 34,920 23,7%	21,865 21,865 10,932 10	23,062 23,062 23,062 11,531 11,531 11,531 12,400 21,865 1,974 622 85,114 \$14,186 35,269 353 35,622 23,4%	24,270 24,270 12,135 12,135 12,135 12,135 85,114 2,400 23,062 5,441 851 10,5,986 \$17,664 35,622 356,35,978 23,2%	12,744 12,744 12,744 12,744 12,744 12,744 13,986 1,060 145,781 1,060 145,781 1,060 145,781 1,060	13,359 13,359 125,781 25,781 12,581 14,258 154,928 36,338 	
SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Gledwi-the-line* Asset Mig fee (uncommon in new projects, see policy) afthership Management Fee (see policy for limits) westor Service Fee (afta "LP Asset Mig fee") (see policy for limits) their Payments non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 1 non-amortizing Loan Pmnt - Lender 2 geterred Developer Fee (Enter am t-ce Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING messelval Receipts (Policy Preceded Programment Proposed MOHCD Residual Receipts Amount to Loan Repayment MOHCD RESIDUAL RECEIPTS DEBT SERVICE OHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE CD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE CD Residual Receipts Amount to Replacement Reserve NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE CD Residual Receipts Amount Due TOTAL Non-MOHCD Residual Receipts Debt Service EMAINDER (Should be zero unless there are distributions below where Distributions/Uses nal Balance (Should be zero) EPLACEMENT RESERVE - RUNNING BALANCE piplacement Reserve Deposits y Share Replacement Reserve Deposits (Small Sites Only) spiplacement Reserve Upposits y Share Replacement Reserve Upposits y Share Replacement Reserve Upposits population of Reserve Mindrawals perating Reserve Upposits OR Running Balance PERATING RESERVE - RUNNING BALANCE therefore the Reserve Upposits OR Running Balance PERATING RESERVE - LONNING BALANCE therefore Total Reserve Upposits OR Running Balance THER REGULIER DESERVE 1 - RUNNING BALANCE therefore Total Reserve Upposits OR Running Balance THER REGUL	3.5% G MOHCD) Yes No 67% / 33% Dist. Soft Debt Loans 100.00% 0.00% 0.00% 0.00%	per MOHCD policy Allocation per pro rata share of all soft debt floans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan Repayment No HCD Financing 1.5x Original Capitalized RR = \$157,500 1% RR Balance/Unit	25,789 17,193 17,193 17,193 17,193 17,193 111,193 111,198 516,533 33,557 336 33,657	27,514 18,343 18,343 18,343 18,343 111,198 2,400 17,193 17,193 50,105 1,112 51,798 \$8,633 33,893 33,893 34,232	19,505 19,505 19,505 19,505 19,505 19,752 9,752 10,798 2,400 18,343 10,736 11,798 11,798 12,776 34,232 34,574 23,9%	20,679 20,679 20,679 10,339 10,339 10,339 21,169 21,169 21,169 34,574 34,574 34,574 34,574	21,865 - 21,865 - 10,932 10,932 10,932 74,525 2,400 20,679 36,149 745 62,201 \$10,367 34,920 - 34,920	23,062 23,062 23,062 11,531 11,531 11,531 2,400 21,865 45,14,186 35,269 35,269 35,269 23,478	24,270 24,270 12,135 12,135 12,135 12,135 12,135 12,135 12,136 35,114 2,400 23,062 5,441 851 105,986 \$17,064 35,622 356 35,978 23,2%	25,489 25,489 25,489 25,489 105,986 2,400 24,270 1,060 125,781 1,060 125,793 1,060 135,978 360 36,338 23,0%	13,359 13,359 13,359 125,781 1,258 15,928 \$25,621 36,338 36,338	

PASS LOAN SCHEDULE & FEES

Project Name:	3225 24 Street				Closing Date:	12/16/2022			
Sponsor: Total # Units:	MEDA	6			First Payment Date: Maturity Date:	2/1/2023 1/1/2063			
Total # Offits.		0			Maturity Date.	1/1/2003			
LOAN SIZING									
Net Operating Income (NOI)			73,669				Below		
Total Development Cost (TDC)			4,022,498 2,903,746			Market Rate	Market Rate	Deferred	PASS
Appraised Value			2,903,746		Allocation %	Note 60.90%	Note 33.60%	Note 5.50%	<u>Loan</u> 100.00%
Maximum Loan based on DSCF	R TTV and LTC sizing Co	onstraints:			Loan Amount	973.182.00	536.928.00	87.890.00	1.598.000.00
Minimum DSCR	t, ETV and ETO Sizing Oc	1.150	1,598,000.00		Term	40	40	40	1,330,000.00
Maximum LTV		90.00%	2,613,000.00		Amort	40	40	40	
Maximum LTC		80.00%	3,217,000.00		Rate	3.87289%	0.95763%	0.95763%	2.74201%
		n PASS Loan	1,598,000.00		Annual Payment	47,888.49	16,163.11	-	64,051.61
U/W F	PASS Loan (\$1,000 deno	ominations)	1,598,000		Monthly Payment	3,990.71	1,346.93		5,337.63
0005 710		200 0 : 0	0.0700001		Amortized	973,182.00	536,928.00	(41,003.34)	1,469,106.66
CCSF TIC PASS Sizina TIC	20	020 Series C	2.87289% 2.57661%		Balloon DSCR	1.538	1.150	128,893.34 1.150	128,893.34 1.150
Loan Term (vears)			40.00		per unit	162,197.00	89,488.00	14,648.33	266,333.33
Loan Amortization (years)			40.00		per unit	102,137.00	05,400.00	14,040.55	200,333.33
		·							
LOAN FEES AND FEE ALLOC									
<u>Jpfront Fees</u> (capitalize in 4b	,				Allocation %	0.00%	100.00%	0.00%	100.00%
Origination	a) 1.25% of	f PASS Loan b)	15,000.00	greater of a) or b)		-	19,975.00	-	19,975.00
City Attorney nitial Compliance Monitoring	a) 0.05% of	f PASS Loan b)	15,000.00 2,500.00	areater of all ar hi		-	15,000.00 2,500.00	-	15,000.00 2,500.00
	a) 0.05% 01	PASS LOAN D)	2,500.00	greater of a) or b)			2,500.00	-	
Siret year Loan Servicing			2 500 00			_		_	
rirst Year Loan Servicing			2,500.00				2,500.00	<u> </u>	2,500.00
-ırst Year Loan Servicing			2,500.00						
Ü	stYrOpBudget)		2,500.00		Allocation %	- 0.00%	2,500.00		2,500.00
Ongoing Fees (include in 6.1s Compliance Monitoring	stYrOpBudget)		2,500.00	per annum	Allocation %	-	2,500.00 39,975.00 100.00% 2,500.00	-	2,500.00 39,975.00 100.00% 2,500.00
Ongoing Fees (include in 6.1s Compliance Monitoring	stYrOpBudget)		,	per annum per annum	Allocation %	-	2,500.00 39,975.00 100.00% 2,500.00 2,500.00	0.00%	2,500.00 39,975.00 100.00% 2,500.00 2,500.00
Ongoing Fees (include in 6.1s Compliance Monitoring	stYrOpBudget)		2,500.00	·	Allocation %	0.00%	2,500.00 39,975.00 100.00% 2,500.00	0.00%	2,500.00 39,975.00 100.00% 2,500.00
Ongoing Fees (include in 6.1s Compliance Monitoring Loan Servicing			2,500.00	·	Allocation %	0.00%	2,500.00 39,975.00 100.00% 2,500.00 2,500.00	0.00%	2,500.00 39,975.00 100.00% 2,500.00 2,500.00
Ongoing Fees (include in 6.1s Compliance Monitoring Loan Servicing		12/16/2022	2,500.00	·	Allocation %	0.00%	2,500.00 39,975.00 100.00% 2,500.00 2,500.00	0.00%	2,500.00 39,975.00 100.00% 2,500.00 2,500.00
Ongoing Fees (include in 6.1s Compliance Monitoring Loan Servicing INTERIM INTEREST DUE AT (Start Date		12/16/2022 12/31/2022	2,500.00	·	Allocation %	0.00%	2,500.00 39,975.00 100.00% 2,500.00 2,500.00	0.00%	2,500.00 39,975.00 100.00% 2,500.00 2,500.00
Ongoing Fees (include in 6.1s Compliance Monitoring Loan Servicing INTERIM INTEREST DUE AT (Start Date End Date		12/16/2022 12/31/2022 15	2,500.00	·	Allocation %	0.00%	2,500.00 39,975.00 100.00% 2,500.00 2,500.00	0.00%	2,500.00 39,975.00 100.00% 2,500.00 2,500.00
Ongoing Fees (include in 6.1s Compliance Monitoring Loan Servicing INTERIM INTEREST DUE AT (Start Date End Date	CLOSING	12/31/2022 15	2,500.00 2,500.00	per annum		0.00%	2,500.00 39,975.00 100.00% 2,500.00 2,500.00 5,000.00	0.00%	2,500.00 39,975.00 100.00% 2,500.00 2,500.00 5,000.00
Ongoing Fees (include in 6.1s Compliance Monitoring Loan Servicing INTERIM INTEREST DUE AT (Start Date End Date # Days Interest	CLOSING	12/31/2022 15 Note Amount	2,500.00 2,500.00 Rate	per annum	Diem # Days Interest	- 0.00%	2,500.00 39,975.00 100,00% 2,500.00 2,500.00 5,000.00	0.00%	2,500.00 39,975.00 100.00% 2,500.00 2,500.00
Ongoing Fees (include in 6.1s Compliance Monitoring Loan Servicing INTERIM INTEREST DUE AT (Start Date End Date # Days Interest	CLOSING	12/31/2022 15 Note Amount 973,182.00	2,500.00 2,500.00 Rate 3,87289%	per annum Pier	Diem # Days Interest 94.70 15	- 0.00%	2,500.00 39.975.00 100.00% 2,500.00 2,500.00 5,000.00	0.00%	2,500.00 39,975.00 100.00% 2,500.00 2,500.00 5,000.00
Ongoing Fees (include in 6.1s Compliance Monitoring Loan Servicing INTERIM INTEREST DUE AT (Start Date End Date # Days Interest Market Rate Note Below Market Rate Note	CLOSING	12/31/2022 15 Note Amount 973,182.00 536,928.00	2,500.00 2,500.00 Rate 3.87289% 0.95763%	per annum Pier	Diem # Days Interest 04.70 15 14.28 15	- 0.00%	2,500.00 39,975.00 100,00% 2,500.00 2,500.00 5,000.00	0.00%	2,500.00 39,975.00 100.00% 2,500.00 2,500.00 5,000.00
Ongoing Fees (include in 6.1s Compliance Monitoring Loan Servicing INTERIM INTEREST DUE AT (Start Date End Date # Days Interest	CLOSING	12/31/2022 15 Note Amount 973,182.00	2,500.00 2,500.00 Rate 3,87289%	per annum Pier	Diem # Days Interest 94.70 15	- 0.00%	2,500.00 39.975.00 100.00% 2,500.00 2,500.00 5,000.00	0.00%	2,500.00 39,975.00 100.00% 2,500.00 2,500.00 5,000.00

Project Name: 3225 24 Street Sponsor: MEDA

Loan Amount	973,182.00
Rate	3.87289%
Term	40
Amortization	40
Monthly Payment	3.990.71

MARKET RATE LOAN AMORTIZATION SCHEDULE

Б : 1	Б.	Beginning	Monthly	Interest	Interest	D: : 1	Ending
Period	Date	Balance		(Cost of Funds)	(Admin Fees)	Principal	Balance
1	2/1/2023	973,182.00	3,990.71	2,329.87	810.99	849.85	972,332.15
2	3/1/2023	972,332.15	3,990.71	2,327.84	810.27	852.60	971,479.55
3	4/1/2023	971,479.55	3,990.71	2,325.79	809.57	855.35	970,624.20
4	5/1/2023	970,624.20	3,990.71	2,323.75	808.85	858.11	969,766.09
5	6/1/2023	969,766.09	3,990.71	2,321.69	808.14	860.88	968,905.21
6	7/1/2023	968,905.21	3,990.71	2,319.63	807.42	863.66	968,041.55
7	8/1/2023	968,041.55	3,990.71	2,317.56	806.71	866.44	967,175.11
8	9/1/2023	967,175.11	3,990.71	2,315.49	805.98	869.24	966,305.87
9	10/1/2023	966,305.87	3,990.71	2,313.41	805.25	872.05	965,433.82
10	11/1/2023	965,433.82	3,990.71	2,311.32	804.53	874.86	964,558.96
11	12/1/2023	964,558.96	3,990.71	2,309.23	803.80	877.68	963,681.28
12	1/1/2024	963,681.28	3,990.71	2,307.13	803.06	880.52	962,800.76
13	2/1/2024	962,800.76	3,990.71	2,305.02	802.33	883.36	961,917.40
14	3/1/2024	961,917.40	3,990.71	2,302.90	801.60	886.21	961,031.19
15	4/1/2024	961,031.19	3,990.71	2,300.78	800.86	889.07	960,142.12
16	5/1/2024	960,142.12	3,990.71	2,298.65	800.12	891.94	959,250.18
17	6/1/2024	959,250.18	3,990.71	2,296.52	799.37	894.82	958,355.36
18	7/1/2024	958,355.36	3,990.71	2,294.37	798.63	897.71	957,457.65
19	8/1/2024	957,457.65	3,990.71	2,292.23	797.88	900.60	956,557.05
20	9/1/2024	956,557.05	3,990.71	2,290.07	797.13	903.51	955,653.54
21	10/1/2024	955,653.54	3,990.71	2,287.91	796.37	906.43	954,747.11
22	11/1/2024	954,747.11	3,990.71	2,285.74	795.62	909.35	953,837.76
23	12/1/2024	953,837.76	3,990.71	2,283.56	794.86	912.29	952,925.47
24	1/1/2025	952,925.47	3,990.71	2,281.38	794.10	915.23	952,010.24
25	2/1/2025	952,010.24	3,990.71	2,279.18	793.35	918.18	951,092.06
26	3/1/2025	951,092.06	3,990.71	2,276.99	792.57	921.15	950,170.91
27	4/1/2025	950,170.91	3,990.71	2,274.78	791.81	924.12	949,246.79
28	5/1/2025	949,246.79	3,990.71	2,272.57	791.04	927.10	948,319.69
29	6/1/2025	948,319.69	3,990.71	2,270.35	790.26	930.10	947,389.59
30	7/1/2025	947,389.59	3,990.71	2,268.12	789.49	933.10	946,456.49
31	8/1/2025	946,456.49	3,990.71	2,265.89	788.71	936.11	945,520.38
32	9/1/2025		3,990.71	2,263.65	787.93	939.13	944,581.25
33		945,520.38					·
34	10/1/2025	944,581.25	3,990.71	2,261.40	787.15	942.16	943,639.09
35 35	11/1/2025	943,639.09	3,990.71	2,259.14	786.37	945.20	942,693.89
	12/1/2025	942,693.89	3,990.71	2,256.88	785.58	948.25	941,745.64
36	1/1/2026	941,745.64	3,990.71	2,254.61	784.79	951.31	940,794.33
37	2/1/2026	940,794.33	3,990.71	2,252.33	784.00	954.38	939,839.95
38	3/1/2026	939,839.95	3,990.71	2,250.05	783.20	957.46	938,882.49
39	4/1/2026	938,882.49	3,990.71	2,247.76	782.40	960.55	937,921.94
40	5/1/2026	937,921.94	3,990.71	2,245.46	781.60	963.65	936,958.29
41	6/1/2026	936,958.29	3,990.71	2,243.15	780.80	966.76	935,991.53
42	7/1/2026	935,991.53	3,990.71	2,240.83	780.00	969.88	935,021.65
43	8/1/2026	935,021.65	3,990.71	2,238.51	779.19	973.01	934,048.64
44	9/1/2026	934,048.64	3,990.71	2,236.18	778.38	976.15	933,072.49
45	10/1/2026	933,072.49	3,990.71	2,233.85	777.56	979.30	932,093.19
46	11/1/2026	932,093.19	3,990.71	2,231.50	776.75	982.46	931,110.73
47	12/1/2026	931,110.73	3,990.71	2,229.15	775.92	985.64	930,125.09
48	1/1/2027	930,125.09	3,990.71	2,226.79	775.10	988.82	929,136.27
49	2/1/2027	929,136.27	3,990.71	2,224.42	774.28	992.01	928,144.26
50	3/1/2027	928,144.26	3,990.71	2,222.05	773.45	995.21	927,149.05
51	4/1/2027	927,149.05	3,990.71	2,219.66	772.63	998.42	926,150.63
52	5/1/2027	926,150.63	3,990.71	2,217.27	771.80	1,001.64	925,148.99
53	6/1/2027	925,148.99	3,990.71	2,214.88	770.95	1,004.88	924,144.11
54	7/1/2027	924,144.11	3,990.71	2,212.47	770.12	1,008.12	923,135.99
55	8/1/2027	923,135.99	3,990.71	2,210.06	769.28	1,011.37	922,124.62
56	9/1/2027	922,124.62	3,990.71	2,207.64	768.43	1,014.64	921,109.98
57	10/1/2027	921,109.98	3,990.71	2,205.21	767.59	1,017.91	920,092.07
58	11/1/2027	920,092.07	3,990.71	2,202.77	766.74	1,021.20	919,070.87
59	12/1/2027	919,070.87	3,990.71	2,200.32	765.90	1,024.49	918,046.38
60	1/1/2028	918,046.38	3,990.71	2,197.87	765.04	1,027.80	917,018.58
61	2/1/2028	917,018.58	3,990.71	2,195.41	764.18	1,031.12	915,987.46
62	3/1/2028	915,987.46	3,990.71	2,193.41	763.33	1,034.44	914,953.02
63	4/1/2028		•		763.33 762.46		913,915.24
ชง	4/1/2020	914,953.02	3,990.71	2,190.47	102.40	1,037.78	313,313.24

1

64	Period	Date	Beginning Balance	Monthly Payment	Interest (Cost of Funds)	Interest (Admin Fees)	Principal	Ending Balance
665 61/2028 912,874.11 3,990.71 2,195.49 760.73 (1,044.49 911.8; 667 71/2028 913,295.62 3,990.71 2,195.29 759.86 1,047.86 910.76 67 81/2028 90.761.76 3,990.71 2,195.49 759.86 1,047.86 910.76 68 91/2028 90.761.76 3,990.71 2,173.46 758.11 1,061.25 900.7. 69 101/2028 90.675.33 3,990.71 2,173.46 758.11 1,061.25 900.7. 71 121/2028 90.65.65 37 3,990.71 2,175.44 775.23 1,068.04 907.6 71 121/2028 90.65.65 37 3,990.71 2,170.36 756.47 1,068.04 907.6 71 121/2028 90.65.65 37 3,990.71 2,170.36 756.47 1,068.04 907.6 72 11/2029 90.548.1.49 3,990.71 2,167.81 754.58 1,071.79 903.3 77 4 1/2029 903.351.40 3,990.71 2,167.81 754.58 1,071.79 903.3 77 4 1/2029 903.351.40 3,990.71 2,162.60 756.79 1,075.23 902.2 77 41/2029 903.351.40 3,990.71 2,105.25 757.89 1,075.23 902.2 77 4 1/2029 903.951.40 3,990.71 2,105.25 757.89 1,075.23 902.2 77 8 1/2029 901.197.47 3,990.71 2,105.25 1,00								912,874.11
67 81/12/28 910,781.76 3,990.71 2,180.48 758.98 1,051.25 909.67 88 91,071.22 917.96 68 91/07/228 908,673.87 3,990.71 2,175.84 767.23 1,058.04 908,67 97 0111/22/28 908,675.87 3,990.71 2,175.44 767.23 1,058.04 906,57 97 1,058.04 907,67 97 1,05			•	*	,			911,829.62
68 91/2028 909,730.51 3,990.71 2,177.94 757.23 1,058.04 907.6 69 101/2028 907,678.78 3,990.71 2,175.44 757.23 1,058.04 907.6 70 111/2028 907,678.78 3,390.71 2,175.94 757.23 1,058.04 907.6 71 121/2028 907,678.78 3,390.71 2,175.98 758.41 1,061.46 905.4 72 11/2028 905,658.79 3,390.71 2,175.98 758.48 1,068.48 905.4 73 11/2028 905,438.71 3,990.71 2,167.28 758.8 1,068.27 74 31/2029 903,351.40 3,990.71 2,167.28 758.8 1,068.27 75 41/2029 902,276.17 3,990.71 2,160.12 751.89 1,078.70 902,276.17 3,990.71 2,160.12 751.89 1,078.70 900,115.29 3,990.71 2,156.24 750.10 1,085.67 990,276.17 3,990.71 2,156.24 750.10 1,085.67 990,276.17 3,990.71 2,156.24 750.10 1,085.67 997.07 61/2029 901,152.9 3,990.71 2,156.24 749.20 1,081.17 997.0 871/2029 807,440.45 3,390.71 2,146.74 748.20 1,081.17 997.0 871/2029 807,440.45 3,390.71 2,146.74 748.20 1,081.17 997.0 871/2029 807,440.45 3,390.71 2,146.74 748.20 1,081.17 997.0 871/2029 804,457.44 3,390.71 2,146.74 748.20 1,081.74 908.20 888.8 871/2029 804,456.79 3,990.71 2,148.67 745.55 1,103.30 892.24 881 111/2029 804,456.79 3,990.71 2,148.67 745.55 1,103.30 892.44 882 111/2029 804,456.79 3,990.71 2,148.67 745.55 1,103.30 892.24 884 111/2020 804,456.79 3,990.71 2,148.57 744.70 1,104.8 885 21/2020 803,344.9 3,990.71 2,138.57 743.70 1,110.44 991.2 886 31/2020 802,274.17 3,990.71 2,138.57 743.70 1,110.44 991.2 886 31/2020 802,274.17 3,990.71 2,138.57 743.70 1,110.44 991.2 886 31/2020 804,567.79 3,990.71 2,125.57 743.70 1,110.44 991.2 887 41/2020 804,567.79 3,990.71 2,138.57 743.70 1,110.44 991.2 887 41/2020 804,567.79 3,990.71 2,138.57 743.70 1,110.44 991.2 887 41/2020 804,567.79 3,990.71 2,113.59 741.84 1,117.62 809.2 888 51/2020 804,567.79 3,990.71 2,115.55 741.84 1,117.62 809.2 889 300.71 2,115.55 741.87 743.70 1,110.44 991.2 89 101/2020 804,567.79 3,990.71 2,115.55 741.84 1,117.62 809.2 89 101/2020 804,567.79 3,990.71 2,117.6 73.71 1,114.2 89 101/2020 804,567.79 3,990.71 2,117.6 73.71 1,114.2 89 101/2020 804,567.79 3,990.71 2,117.	66	7/1/2028	911,829.62	3,990.71	2,182.99	759.86	1,047.86	910,781.76
69 101/12028 908,678,87 3,990.71 2,175.44 757.23 1,058,04 906,57 70 111/12028 906,556,37 3,390.71 2,170.36 755.47 1,064.88 906,556,37 3,390.71 2,170.36 755.47 1,064.88 906,556,37 3,390.71 2,170.36 755.47 1,064.88 906,556,37 3,390.71 2,170.36 755.47 1,064.88 906,556,37 3,390.71 2,165.28 754.58 1,063.32 90.44.71 1,064.88 1,064.20 1,064.			•					909,730.51
70			•					908,675.87
71 121/2029 906,556.37 3,990.71 2,170.36 755.47 1,064.88 904.44 72 11/2029 904,423.17 3,990.71 2,165.26 753.66 1,071.77 90.72 390.42.17 3,990.71 2,165.26 753.66 1,071.77 90.72 390.42.17 75 4/1/2029 903,351.40 3,900.71 2,165.26 753.66 1,071.77 90.72 390.42 77 90.72			•					907,617.83
72 11/1/2029 995,491.49 3.990.71 2.167.81 754.58 1,008.32 904.4 73 21/1/2029 903,351.40 3.990.71 2.162.69 752.79 1,075.23 902,2 75 41/2029 901,197.47 3.990.71 2.162.69 752.79 1,075.23 902,2 76 51/2029 901,197.47 3.990.71 2.162.69 752.79 1,075.23 902,2 77 61/2029 901,197.47 3.990.71 2.167.53 751.00 1,082.18 900,1 78 78 79 79 79 79 79 79 79 79 79 79 79 79 79			•					906,556.37 905,491.49
73								904,423.17
74 3/1/2029 903,351.40 3,990.71 2,162.69 752.79 1,075.23 902,27 76 5/1/2029 901,197.47 3,990.71 2,165.75 761.89 1,078.70 901,17 77 6/1/2029 901,152.93 3,990.71 2,155.53 761.00 1,082.18 900,1 78 7/1/2029 899,029.82 3,990.71 2,155.34 749.20 1,089.17 897.9 79 8/1/2029 899,940.45 3,990.71 2,152.34 749.20 1,089.17 897.9 80 8/1/2029 899,940.45 3,990.71 2,147.18 747.36 1,086.28 896.84 80 8/1/2029 899,940.45 3,990.71 2,147.18 747.37 1,086.28 896.84 80 8/1/2029 899,840.76 3,990.71 2,147.18 747.37 1,086.28 896.84 81 12/1/2029 893,548.49 3,990.71 2,147.18 747.37 1,086.28 896.84 82 411/1/2039 893,648.69 3,990.71 2,147.18 747.37 1,086.28 896.84 83 12/1/2039 893,244.63 3,990.71 2,139.22 744.83 1,106.86 893.44 84 11/2039 894.44.63 3,990.71 2,139.51 742.78 1,114.04 891.34 85 2/1/2030 891,331.19 3,990.71 2,139.19 742.78 1,114.04 891.34 86 3/1/2030 890.975.55 3,990.71 2,139.57 740.92 1,121.22 893.84 87 4/1/2030 889,099.55 3,990.71 2,125.87 740.92 1,121.22 897.94 88 5/1/2030 889,978.33 3,990.71 2,125.87 740.92 1,121.22 897.94 89 6/1/2030 886,855.49 3,990.71 2,125.89 739.98 1,121.22 897.94 89 6/1/2030 886,855.49 3,990.71 2,125.89 739.95 1,121.22 897.94 89 6/1/2030 886,855.49 3,990.71 2,125.89 739.95 1,121.22 897.94 89 6/1/2030 886,855.49 3,990.71 2,125.89 739.95 1,121.22 897.94 89 6/1/2030 886,855.49 3,990.71 2,125.89 739.95 1,121.21 884,865.79 897.20			•					903,351.40
75			•					902,276.17
77 61/2029 900,115.29 3,990.71 2,154.94 750.10 1,085.67 899.07 78 871/2029 899,029.62 3,990.71 2,149.74 748.28 1,092.69 896,8 80 91/2029 896,847.76 3,990.71 2,149.74 748.28 1,092.69 896,8 80 91/2029 896,847.76 3,990.71 2,147.12 747.37 1,096.22 895,751.54 3,990.71 2,144.60 746.46 1,099.75 894.68 11 101/2029 895,751.54 3,990.71 2,144.50 746.46 1,099.75 894.68 12 111/2029 893,548.49 3,990.71 2,149.22 744.63 1,106.86 892,4 84 11/2030 891,331.19 3,990.71 2,139.22 744.63 1,106.86 892,4 84 11/2030 891,331.19 3,990.71 2,139.27 743.70 1,110.44 891,2 891,3 86 21/2030 891,331.19 3,990.71 2,139.27 744.75 1,111.04.2 890,2 896.78 1,106.86 80 1,106.			•					901,197.47
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109	107	12/1/2031	865,974.06	3,990.71	2,073.21	721.64	1,195.86	864,778.20
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114 7/1/2032 857,521.57 3,990.71 2,052.97 714.60 1,223.14 856,29 115 8/1/2032 856,298.43 3,990.71 2,050.04 713.58 1,227.09 855,07 116 9/1/2032 855,071.34 3,990.71 2,047.10 712.56 1,231.05 853,84 117 10/1/2032 853,840.29 3,990.71 2,044.16 711.53 1,235.02 852,60 118 11/1/2032 852,605.27 3,990.71 2,044.16 711.53 1,235.02 852,60 119 12/1/2032 851,366.27 3,990.71 2,038.23 709.48 1,243.00 850,12 120 1/1/2033 850,123.27 3,990.71 2,035.26 708.43 1,247.02 848,8 121 2/1/2033 848,876.25 3,990.71 2,032.27 707.40 1,251.04 847,62 122 3/1/2033 846,370.13 3,990.71 2,029.28 706.35 1,255.08 846,37 123 4/1/2033 846,370.13 3,990.71 2,029.26 704.26 1,263.19 843,84			•					857,521.57
115 8/1/2032 856,298.43 3,990.71 2,050.04 713.58 1,227.09 855,07 116 9/1/2032 855,071.34 3,990.71 2,047.10 712.56 1,231.05 853,84 117 10/1/2032 853,840.29 3,990.71 2,044.16 711.53 1,235.02 852,60 118 11/1/2032 852,605.27 3,990.71 2,041.20 710.51 1,239.00 851,36 119 12/1/2032 851,366.27 3,990.71 2,038.23 709.48 1,243.00 850,12 120 1/1/2033 850,123.27 3,990.71 2,035.26 708.43 1,247.02 848,8 121 2/1/2033 848,876.25 3,990.71 2,032.27 707.40 1,251.04 847,62 122 3/1/2033 846,370.13 3,990.71 2,020.28 706.35 1,255.08 846,33 123 4/1/2033 845,111.00 3,990.71 2,020.23 705.31 1,259.13 845,11 125 6/1/2033 843,847.81 3,990.71 2,020.23 703.21 1,267.27 842,53			•					856,298.43
116 9/1/2032 855,071.34 3,990.71 2,047.10 712.56 1,231.05 853,84 117 10/1/2032 853,840.29 3,990.71 2,044.16 711.53 1,235.02 852,60 118 11/1/2032 852,605.27 3,990.71 2,041.20 710.51 1,239.00 851,36 119 12/1/2032 851,366.27 3,990.71 2,038.23 709.48 1,243.00 850,12 120 1/1/2033 850,123.27 3,990.71 2,035.26 708.43 1,247.02 848,87 121 2/1/2033 848,876.25 3,990.71 2,032.27 707.40 1,251.04 847,62 122 3/1/2033 846,370.13 3,990.71 2,029.28 706.35 1,255.08 846,37 123 4/1/2033 846,370.13 3,990.71 2,026.27 705.31 1,259.13 845,11 124 5/1/2033 845,111.00 3,990.71 2,022.23 703.21 1,267.27 842,58 125 6/1/2033 843,847.81 3,990.71 2,020.23 703.21 1,267.27 842,58								855,071.34
118 11/1/2032 852,605.27 3,990.71 2,041.20 710.51 1,239.00 851,36 119 12/1/2032 851,366.27 3,990.71 2,038.23 709.48 1,243.00 850,12 120 1/1/2033 850,123.27 3,990.71 2,035.26 708.43 1,247.02 848,81 121 2/1/2033 848,876.25 3,990.71 2,032.27 707.40 1,251.04 847,62 122 3/1/2033 847,625.21 3,990.71 2,029.28 706.35 1,255.08 846,37 123 4/1/2033 846,370.13 3,990.71 2,029.28 706.35 1,255.08 845,11 124 5/1/2033 845,111.00 3,990.71 2,020.23 703.21 1,267.27 842,56 125 6/1/2033 843,847.81 3,990.71 2,020.23 703.21 1,267.27 842,56 126 7/1/2033 842,580.54 3,990.71 2,017.20 702.15 1,271.36 841,30 127 8/1/2033 840,033.72 3,990.71 2,014.16 701.09 1,275.46 840,03			855,071.34					853,840.29
119 12/1/2032 851,366.27 3,990.71 2,038.23 709.48 1,243.00 850,12 120 1/1/2033 850,123.27 3,990.71 2,035.26 708.43 1,247.02 848,81 121 2/1/2033 848,876.25 3,990.71 2,032.27 707.40 1,251.04 847,62 122 3/1/2033 847,625.21 3,990.71 2,029.28 706.35 1,255.08 846,37 123 4/1/2033 846,370.13 3,990.71 2,026.27 705.31 1,259.13 845,17 124 5/1/2033 845,111.00 3,990.71 2,020.23 703.21 1,267.27 842,58 125 6/1/2033 843,847.81 3,990.71 2,020.23 703.21 1,267.27 842,58 126 7/1/2033 842,580.54 3,990.71 2,017.20 702.15 1,271.36 841,30 127 8/1/2033 841,309.18 3,990.71 2,014.16 701.09 1,275.46 840,03 128 9/1/2033 840,033.72 3,990.71 2,014.16 701.09 1,279.58 838,74	117	10/1/2032	853,840.29	3,990.71	2,044.16	711.53	1,235.02	852,605.27
120 1/1/2033 850,123.27 3,990.71 2,035.26 708.43 1,247.02 848,81 121 2/1/2033 848,876.25 3,990.71 2,032.27 707.40 1,251.04 847,62 122 3/1/2033 847,625.21 3,990.71 2,029.28 706.35 1,255.08 846,37 123 4/1/2033 846,370.13 3,990.71 2,026.27 705.31 1,259.13 845,11 124 5/1/2033 845,111.00 3,990.71 2,023.26 704.26 1,263.19 843,84 125 6/1/2033 843,847.81 3,990.71 2,017.20 702.15 1,271.36 841,30 126 7/1/2033 844,390.18 3,990.71 2,017.20 702.15 1,271.36 841,30 127 8/1/2033 840,033.72 3,990.71 2,014.16 701.09 1,275.46 840,03 128 9/1/2033 840,033.72 3,990.71 2,011.10 700.03 1,279.58 838,74 130 11/1/2033 838,747.043 3,990.71 2,004.97 697.89 1,287.85 836,18			•					851,366.27
121 2/1/2033 848,876.25 3,990.71 2,032.27 707.40 1,251.04 847,65 122 3/1/2033 847,625.21 3,990.71 2,029.28 706.35 1,255.08 846,37 123 4/1/2033 846,370.13 3,990.71 2,026.27 705.31 1,259.13 845,11 124 5/1/2033 845,111.00 3,990.71 2,023.26 704.26 1,263.19 843,84 125 6/1/2033 843,847.81 3,990.71 2,020.23 703.21 1,267.27 842,51 126 7/1/2033 842,580.54 3,990.71 2,017.20 702.15 1,271.36 841,30 127 8/1/2033 840,033.72 3,990.71 2,014.16 701.09 1,275.46 840,03 128 9/1/2033 840,033.72 3,990.71 2,011.10 700.03 1,279.58 838,74 130 11/1/2033 837,470.43 3,990.71 2,004.97 697.89 1,287.85 836,18 131 12/1/2034 834,890.57 3,990.71 2,001.88 696.82 1,292.01 834,88			•					850,123.27
122 3/1/2033 847,625.21 3,990.71 2,029.28 706.35 1,255.08 846,37 123 4/1/2033 846,370.13 3,990.71 2,026.27 705.31 1,259.13 845,11 124 5/1/2033 845,111.00 3,990.71 2,023.26 704.26 1,263.19 843,84 125 6/1/2033 843,847.81 3,990.71 2,020.23 703.21 1,267.27 842,54 126 7/1/2033 842,580.54 3,990.71 2,017.20 702.15 1,271.36 841,30 127 8/1/2033 841,309.18 3,990.71 2,014.16 701.09 1,275.46 840,03 128 9/1/2033 840,033.72 3,990.71 2,011.10 700.03 1,279.58 838,74 129 10/1/2033 838,754.14 3,990.71 2,008.04 698.96 1,283.71 837,47 130 11/1/2033 836,182.58 3,990.71 2,001.88 696.82 1,292.01 834,89 131 12/1/2034 834,890.57 3,990.71 1,998.79 695.74 1,296.18 833,59			•					848,876.25
123 4/1/2033 846,370.13 3,990.71 2,026.27 705.31 1,259.13 845,11 124 5/1/2033 845,111.00 3,990.71 2,023.26 704.26 1,263.19 843,84 125 6/1/2033 843,847.81 3,990.71 2,020.23 703.21 1,267.27 842,58 126 7/1/2033 842,580.54 3,990.71 2,017.20 702.15 1,271.36 841,30 127 8/1/2033 841,309.18 3,990.71 2,014.16 701.09 1,275.46 840,03 128 9/1/2033 840,033.72 3,990.71 2,011.10 700.03 1,279.58 838,74 129 10/1/2033 838,754.14 3,990.71 2,008.04 698.96 1,283.71 837,47 130 11/1/2033 836,182.58 3,990.71 2,001.88 696.82 1,292.01 834,88 132 1/1/2034 834,890.57 3,990.71 1,998.79 695.74 1,296.18 833,59 133 2/1/2034 833,594.39 3,990.71 1,995.69 694.66 1,300.36 832,29			•					847,625.21
124 5/1/2033 845,111.00 3,990.71 2,023.26 704.26 1,263.19 843,84 125 6/1/2033 843,847.81 3,990.71 2,020.23 703.21 1,267.27 842,58 126 7/1/2033 842,580.54 3,990.71 2,017.20 702.15 1,271.36 841,30 127 8/1/2033 841,309.18 3,990.71 2,014.16 701.09 1,275.46 840,03 128 9/1/2033 840,033.72 3,990.71 2,011.10 700.03 1,279.58 838,75 129 10/1/2033 838,754.14 3,990.71 2,008.04 698.96 1,283.71 837.47 130 11/1/2033 837,470.43 3,990.71 2,004.97 697.89 1,287.85 836,18 131 12/1/2034 836,182.58 3,990.71 2,001.88 696.82 1,292.01 834,89 132 1/1/2034 834,890.57 3,990.71 1,998.79 695.74 1,296.18 833,59 133 2/1/2034 833,594.39 3,990.71 1,995.69 694.66 1,300.36 832,29			•					845,111.00
125 6/1/2033 843,847.81 3,990.71 2,020.23 703.21 1,267.27 842,58 126 7/1/2033 842,580.54 3,990.71 2,017.20 702.15 1,271.36 841,30 127 8/1/2033 841,309.18 3,990.71 2,014.16 701.09 1,275.46 840,03 128 9/1/2033 840,033.72 3,990.71 2,011.10 700.03 1,279.58 838,75 129 10/1/2033 838,754.14 3,990.71 2,008.04 698.96 1,283.71 837,47 130 11/1/2033 837,470.43 3,990.71 2,004.97 697.89 1,287.85 836,18 131 12/1/2033 836,182.58 3,990.71 2,001.88 696.82 1,292.01 834,88 132 1/1/2034 834,890.57 3,990.71 1,998.79 695.74 1,296.18 833,59 133 2/1/2034 833,594.39 3,990.71 1,995.69 694.66 1,300.36 832,29			•		,			843,847.81
126 7/1/2033 842,580.54 3,990.71 2,017.20 702.15 1,271.36 841,30 127 8/1/2033 841,309.18 3,990.71 2,014.16 701.09 1,275.46 840,03 128 9/1/2033 840,033.72 3,990.71 2,011.10 700.03 1,279.58 838,75 129 10/1/2033 838,754.14 3,990.71 2,008.04 698.96 1,283.71 837,47 130 11/1/2033 837,470.43 3,990.71 2,004.97 697.89 1,287.85 836,18 131 12/1/2033 836,182.58 3,990.71 2,001.88 696.82 1,292.01 834,89 132 1/1/2034 834,890.57 3,990.71 1,998.79 695.74 1,296.18 833,59 133 2/1/2034 833,594.39 3,990.71 1,995.69 694.66 1,300.36 832,28			•					842,580.54
127 8/1/2033 841,309.18 3,990.71 2,014.16 701.09 1,275.46 840,03 128 9/1/2033 840,033.72 3,990.71 2,011.10 700.03 1,279.58 838,75 129 10/1/2033 838,754.14 3,990.71 2,008.04 698.96 1,283.71 837,47 130 11/1/2033 837,470.43 3,990.71 2,004.97 697.89 1,287.85 836,18 131 12/1/2033 836,182.58 3,990.71 2,001.88 696.82 1,292.01 834,89 132 1/1/2034 834,890.57 3,990.71 1,998.79 695.74 1,296.18 833,59 133 2/1/2034 833,594.39 3,990.71 1,995.69 694.66 1,300.36 832,29			•					841,309.18
129 10/1/2033 838,754.14 3,990.71 2,008.04 698.96 1,283.71 837,47 130 11/1/2033 837,470.43 3,990.71 2,004.97 697.89 1,287.85 836,18 131 12/1/2033 836,182.58 3,990.71 2,001.88 696.82 1,292.01 834,89 132 1/1/2034 834,890.57 3,990.71 1,998.79 695.74 1,296.18 833,59 133 2/1/2034 833,594.39 3,990.71 1,995.69 694.66 1,300.36 832,29			•					840,033.72
130 11/1/2033 837,470.43 3,990.71 2,004.97 697.89 1,287.85 836,18 131 12/1/2033 836,182.58 3,990.71 2,001.88 696.82 1,292.01 834,88 132 1/1/2034 834,890.57 3,990.71 1,998.79 695.74 1,296.18 833,59 133 2/1/2034 833,594.39 3,990.71 1,995.69 694.66 1,300.36 832,29	128	9/1/2033	840,033.72	3,990.71	2,011.10	700.03	1,279.58	838,754.14
131 12/1/2033 836,182.58 3,990.71 2,001.88 696.82 1,292.01 834,89 132 1/1/2034 834,890.57 3,990.71 1,998.79 695.74 1,296.18 833,59 133 2/1/2034 833,594.39 3,990.71 1,995.69 694.66 1,300.36 832,29			,					837,470.43
132 1/1/2034 834,890.57 3,990.71 1,998.79 695.74 1,296.18 833,59 133 2/1/2034 833,594.39 3,990.71 1,995.69 694.66 1,300.36 832,29			•					836,182.58
133 2/1/2034 833,594.39 3,990.71 1,995.69 694.66 1,300.36 832,29			,					834,890.57
			•					833,594.39
134 3/1/2034 63/2/44113 3/441171 1/44/5/7 5/4/3/8 3/4/1/5/6 8/2/1/4/	133	2/1/2034 3/1/2034	833,594.39 832,294.03	3,990.71	1,995.69	693.58	1,300.36	832,294.03 830,989.47
			•					829,680.70

Period 136 137 138	Date 5/1/2034 6/1/2034	Balance 829,680.70	3,990.71	(Cost of Funds) 1,986.32	(Admin Fees) 691.40	Principal	Balance
137 138				1.500.52	091.40	1,312.99	828,367.71
138		828,367.71	3,990.71	1,983.17	690.31	1,317.23	827,050.48
	7/1/2034	827,050.48	3,990.71	1,980.02	689.21	1,321.48	825,729.00
139	8/1/2034	825,729.00	3,990.71	1,976.86	688.10	1,325.75	824,403.25
140	9/1/2034	824,403.25	3,990.71	1,973.68	687.01	1,330.02	823,073.23
141	10/1/2034	823,073.23	3,990.71	1,970.50	685.89	1,334.32	821,738.91
142 143	11/1/2034	821,738.91	3,990.71	1,967.30	684.79	1,338.62	820,400.29
143	12/1/2034 1/1/2035	820,400.29 819,057.35	3,990.71 3,990.71	1,964.10 1,960.88	683.67 682.55	1,342.94 1,347.28	819,057.35 817,710.07
145	2/1/2035	817,710.07	3,990.71	1,957.66	681.42	1,351.63	816,358.44
146	3/1/2035	816,358.44	3,990.71	1,954.42	680.30	1,355.99	815,002.45
147	4/1/2035	815,002.45	3,990.71	1,951.18	679.17	1,360.36	813,642.09
148	5/1/2035	813,642.09	3,990.71	1,947.92	678.04	1,364.75	812,277.34
149	6/1/2035	812,277.34	3,990.71	1,944.65	676.90	1,369.16	810,908.18
150	7/1/2035	810,908.18	3,990.71	1,941.38	675.75	1,373.58	809,534.60
151	8/1/2035	809,534.60	3,990.71	1,938.09	674.61	1,378.01	808,156.59
152	9/1/2035	808,156.59	3,990.71	1,934.79	673.46	1,382.46	806,774.13
153 154	10/1/2035 11/1/2035	806,774.13 805,387.21	3,990.71 3,990.71	1,931.48 1,928.16	672.31 671.15	1,386.92 1,391.40	805,387.21 803,995.81
155	12/1/2035	803,995.81	3,990.71	1,924.83	669.99	1,395.89	802,599.92
156	1/1/2036	802,599.92	3,990.71	1,921.48	668.84	1,400.39	801,199.53
157	2/1/2036	801,199.53	3,990.71	1,918.13	667.67	1,404.91	799,794.62
158	3/1/2036	799,794.62	3,990.71	1,914.77	666.49	1,409.45	798,385.17
159	4/1/2036	798,385.17	3,990.71	1,911.39	665.32	1,414.00	796,971.17
160	5/1/2036	796,971.17	3,990.71	1,908.01	664.14	1,418.56	795,552.61
161	6/1/2036	795,552.61	3,990.71	1,904.61	662.96	1,423.14	794,129.47
162	7/1/2036	794,129.47	3,990.71	1,901.21	661.77	1,427.73	792,701.74
163 164	8/1/2036 9/1/2036	792,701.74 791,269.40	3,990.71 3,990.71	1,897.79 1,894.36	660.58 659.39	1,432.34 1,436.96	791,269.40 789,832.44
165	10/1/2036	789,832.44	3,990.71	1,890.92	658.19	1,441.60	788,390.84
166	11/1/2036	788,390.84	3,990.71	1,887.47	656.99	1,446.25	786,944.59
167	12/1/2036	786,944.59	3,990.71	1,884.00	655.79	1,450.92	785,493.67
168	1/1/2037	785,493.67	3,990.71	1,880.53	654.58	1,455.60	784,038.07
169	2/1/2037	784,038.07	3,990.71	1,877.05	653.36	1,460.30	782,577.77
170	3/1/2037	782,577.77	3,990.71	1,873.55	652.15	1,465.01	781,112.76
171	4/1/2037	781,112.76	3,990.71	1,870.04	650.93	1,469.74	779,643.02
172	5/1/2037	779,643.02	3,990.71	1,866.52	649.71	1,474.48	778,168.54
173	6/1/2037	778,168.54	3,990.71	1,862.99	648.48	1,479.24	776,689.30
174 175	7/1/2037 8/1/2037	776,689.30 775,205.28	3,990.71 3,990.71	1,859.45 1,855.90	647.24 646.00	1,484.02 1,488.81	775,205.28 773,716.47
176	9/1/2037	773,716.47	3,990.71	1,852.34	644.76	1,493.61	772,222.86
177	10/1/2037	772,222.86	3,990.71	1,848.76	643.52	1,498.43	770,724.43
178	11/1/2037	770,724.43	3,990.71	1,845.17	642.27	1,503.27	769,221.16
179	12/1/2037	769,221.16	3,990.71	1,841.57	641.02	1,508.12	767,713.04
180	1/1/2038	767,713.04	3,990.71	1,837.96	639.76	1,512.99	766,200.05
181	2/1/2038	766,200.05	3,990.71	1,834.34	638.50	1,517.87	764,682.18
182	3/1/2038	764,682.18	3,990.71	1,830.71	637.23	1,522.77	763,159.41
183 184	4/1/2038 5/1/2038	763,159.41 761,631.73	3,990.71 3,990.71	1,827.06 1,823.40	635.97 634.70	1,527.68 1,532.61	761,631.73 760,099.12
185	6/1/2038	760,099.12	3,990.71	1,819.73	633.42	1,537.56	758,561.56
186	7/1/2038	758,561.56	3,990.71	1,816.05	632.14	1,542.52	757,019.04
187	8/1/2038	757,019.04	3,990.71	1,812.36	630.85	1,547.50	755,471.54
188	9/1/2038	755,471.54	3,990.71	1,808.66	629.56	1,552.49	753,919.05
189	10/1/2038	753,919.05	3,990.71	1,804.94	628.26	1,557.51	752,361.54
190	11/1/2038	752,361.54	3,990.71	1,801.21	626.97	1,562.53	750,799.01
191	12/1/2038	750,799.01	3,990.71	1,797.47	625.66	1,567.58	749,231.43
192	1/1/2039	749,231.43	3,990.71	1,793.72	624.36	1,572.63	747,658.80
193 194	2/1/2039 3/1/2039	747,658.80 746,081.09	3,990.71 3,990.71	1,789.95 1,786.17	623.05 621.74	1,577.71 1,582.80	746,081.09 744,498.29
195	4/1/2039	744,498.29	3,990.71	1,782.38	620.42	1,587.91	744,490.29
196	5/1/2039	742,910.38	3,990.71	1,778.58	619.10	1,593.03	741,317.35
197	6/1/2039	741,317.35	3,990.71	1,774.77	617.76	1,598.18	739,719.17
198	7/1/2039	739,719.17	3,990.71	1,770.94	616.44	1,603.33	738,115.84
199	8/1/2039	738,115.84	3,990.71	1,767.10	615.10	1,608.51	736,507.33
200	9/1/2039	736,507.33	3,990.71	1,763.25	613.76	1,613.70	734,893.63
201	10/1/2039	734,893.63	3,990.71	1,759.39	612.41	1,618.91	733,274.72
202	11/1/2039	733,274.72	3,990.71	1,755.51	611.07	1,624.13	731,650.59
203	12/1/2039	731,650.59	3,990.71	1,751.63	609.71	1,629.37	730,021.22
204 205	1/1/2040 2/1/2040	730,021.22 728,386.59	3,990.71 3,990.71	1,747.73 1,743.81	608.35 606.99	1,634.63 1,639.91	728,386.59 726,746.68
205	3/1/2040	728,386.59 726,746.68	3,990.71	1,739.89	605.62	1,639.91	725,101.48
207	4/1/2040	725,101.48	3,990.71	1,735.95	604.25	1,650.51	723,450.97

Period	Date	Beginning Balance	Monthly Payment	Interest (Cost of Funds)	Interest (Admin Fees)	Principal	Ending Balance
208	5/1/2040	723,450.97	3,990.71	1,732.00	602.87	1,655.84	721,795.13
209	6/1/2040	721,795.13	3,990.71	1,728.03	601.50	1,661.18	720,133.95
210	7/1/2040	720,133.95	3,990.71	1,724.05	600.12	1,666.54	718,467.41
211	8/1/2040	718,467.41	3,990.71	1,720.06	598.73	1,671.92	716,795.49
212	9/1/2040	716,795.49	3,990.71	1,716.06	597.33	1,677.32	715,118.17
213 214	10/1/2040	715,118.17	3,990.71	1,712.05	595.93	1,682.73	713,435.44
214	11/1/2040 12/1/2040	713,435.44 711,747.28	3,990.71 3,990.71	1,708.02 1,703.98	594.53 593.12	1,688.16 1,693.61	711,747.28 710,053.67
216	1/1/2041	710,053.67	3,990.71	1,699.92	591.71	1,699.08	708,354.59
217	2/1/2041	708,354.59	3,990.71	1,695.85	590.30	1,704.56	706,650.03
218	3/1/2041	706,650.03	3,990.71	1,691.77	588.88	1,710.06	704,939.97
219	4/1/2041	704,939.97	3,990.71	1,687.68	587.45	1,715.58	703,224.39
220	5/1/2041	703,224.39	3,990.71	1,683.57	586.02	1,721.12	701,503.27
221	6/1/2041	701,503.27	3,990.71	1,679.45	584.59	1,726.67	699,776.60
222	7/1/2041	699,776.60	3,990.71	1,675.32	583.14	1,732.25	698,044.35
223 224	8/1/2041 9/1/2041	698,044.35 696,306.51	3,990.71 3,990.71	1,671.17 1,667.01	581.70 580.26	1,737.84 1,743.44	696,306.51 694,563.07
225	10/1/2041	694,563.07	3,990.71	1,662.84	578.80	1,749.07	692,814.00
226	11/1/2041	692,814.00	3,990.71	1,658.65	577.34	1,754.72	691,059.28
227	12/1/2041	691,059.28	3,990.71	1,654.45	575.88	1,760.38	689,298.90
228	1/1/2042	689,298.90	3,990.71	1,650.23	574.42	1,766.06	687,532.84
229	2/1/2042	687,532.84	3,990.71	1,646.01	572.94	1,771.76	685,761.08
230	3/1/2042	685,761.08	3,990.71	1,641.76	571.47	1,777.48	683,983.60
231	4/1/2042	683,983.60	3,990.71	1,637.51	569.98	1,783.22	682,200.38
232	5/1/2042	682,200.38	3,990.71	1,633.24	568.50	1,788.97	680,411.41
233 234	6/1/2042 7/1/2042	680,411.41 678,616.67	3,990.71 3,990.71	1,628.96 1,624.66	567.01 565.51	1,794.74 1,800.54	678,616.67 676,816.13
235	8/1/2042	676,816.13	3,990.71	1,620.35	564.01	1,806.35	675,009.78
236	9/1/2042	675,009.78	3,990.71	1,616.02	562.51	1,812.18	673,197.60
237	10/1/2042	673,197.60	3,990.71	1,611.69	560.99	1,818.03	671,379.57
238	11/1/2042	671,379.57	3,990.71	1,607.33	559.49	1,823.89	669,555.68
239	12/1/2042	669,555.68	3,990.71	1,602.97	557.96	1,829.78	667,725.90
240	1/1/2043	667,725.90	3,990.71	1,598.59	556.43	1,835.69	665,890.21
241	2/1/2043	665,890.21	3,990.71	1,594.19	554.91	1,841.61	664,048.60
242	3/1/2043	664,048.60 662,201.05	3,990.71	1,589.78	553.38	1,847.55	662,201.05
243 244	4/1/2043 5/1/2043	660,347.53	3,990.71 3,990.71	1,585.36 1,580.92	551.83 550.29	1,853.52 1,859.50	660,347.53 658,488.03
245	6/1/2043	658,488.03	3,990.71	1,576.47	548.74	1,865.50	656,622.53
246	7/1/2043	656,622.53	3,990.71	1,572.00	547.19	1,871.52	654,751.01
247	8/1/2043	654,751.01	3,990.71	1,567.52	545.63	1,877.56	652,873.45
248	9/1/2043	652,873.45	3,990.71	1,563.03	544.06	1,883.62	650,989.83
249	10/1/2043	650,989.83	3,990.71	1,558.52	542.49	1,889.70	649,100.13
250	11/1/2043	649,100.13	3,990.71	1,553.99	540.92	1,895.80	647,204.33
251	12/1/2043	647,204.33	3,990.71	1,549.46	539.33	1,901.92	645,302.41
252 253	1/1/2044 2/1/2044	645,302.41 643,394.35	3,990.71 3,990.71	1,544.90 1,540.33	537.75 536.17	1,908.06 1,914.21	643,394.35 641,480.14
254	3/1/2044	641,480.14	3,990.71	1,535.75	534.57	1,920.39	639,559.75
255	4/1/2044	639,559.75	3,990.71	1,531.15	532.97	1,926.59	637,633.16
256	5/1/2044	637,633.16	3,990.71	1,526.54	531.36	1,932.81	635,700.35
257	6/1/2044	635,700.35	3,990.71	1,521.91	529.75	1,939.05	633,761.30
258	7/1/2044	633,761.30	3,990.71	1,517.27	528.14	1,945.30	631,816.00
259	8/1/2044	631,816.00	3,990.71	1,512.61	526.52	1,951.58	629,864.42
260	9/1/2044	629,864.42	3,990.71	1,507.94	524.89	1,957.88	627,906.54
261 262	10/1/2044 11/1/2044	627,906.54 625,942.34	3,990.71 3,990.71	1,503.26 1,498.55	523.25 521.62	1,964.20 1,970.54	625,942.34 623,971.80
263	12/1/2044	623,971.80	3,990.71	1,493.84	519.97	1,976.90	621,994.90
264	1/1/2045	621,994.90	3,990.71	1,489.10	518.33	1,983.28	620,011.62
265	2/1/2045	620,011.62	3,990.71	1,484.35	516.68	1,989.68	618,021.94
266	3/1/2045	618,021.94	3,990.71	1,479.59	515.02	1,996.10	616,025.84
267	4/1/2045	616,025.84	3,990.71	1,474.81	513.36	2,002.54	614,023.30
268	5/1/2045	614,023.30	3,990.71	1,470.02	511.68	2,009.01	612,014.29
269	6/1/2045	612,014.29	3,990.71	1,465.21	510.01	2,015.49	609,998.80
270	7/1/2045	609,998.80	3,990.71	1,460.38	508.34	2,021.99	607,976.81
271 272	8/1/2045 9/1/2045	607,976.81 605,948.29	3,990.71 3,990.71	1,455.54 1,450.69	506.65 504.95	2,028.52 2,035.07	605,948.29 603,913.22
272 273	9/1/2045 10/1/2045	603,913.22	3,990.71	1,450.69	504.95	2,035.07 2,041.64	603,913.22
273 274	11/1/2045	601,871.58	3,990.71	1,440.93	503.26	2,041.04	599,823.36
275	12/1/2045	599,823.36	3,990.71	1,436.02	499.85	2,054.84	597,768.52
276	1/1/2046	597,768.52	3,990.71	1,431.10	498.14	2,061.47	595,707.05
277	2/1/2046	595,707.05	3,990.71	1,426.17	496.42	2,068.12	593,638.93
278	3/1/2046	593,638.93	3,990.71	1,421.22	494.70	2,074.79	591,564.14
279	4/1/2046	591,564.14	3,990.71	1,416.25	492.97	2,081.49	589,482.65

Period	Date	Beginning Balance	Monthly Payment	Interest (Cost of Funds)	Interest (Admin Fees)	Principal	Ending Balance
280	5/1/2046	589,482.65	3,990.71	1,411.27	491.23	2,088.21	587,394.44
281	6/1/2046	587,394.44	3,990.71	1,406.27	489.49	2,094.95	585,299.49
282	7/1/2046	585,299.49	3,990.71	1,401.25	487.75	2,101.71	583,197.78
283	8/1/2046	583,197.78	3,990.71	1,396.22	486.00	2,108.49	581,089.29
284	9/1/2046	581,089.29	3,990.71	1,391.17	484.24	2,115.30	578,973.99
285	10/1/2046	578,973.99	3,990.71	1,386.11	482.48	2,122.12	576,851.87
286 287	11/1/2046 12/1/2046	576,851.87	3,990.71 3,990.71	1,381.03 1,375.93	480.71 478.94	2,128.97	574,722.90 572,587.06
288	1/1/2047	574,722.90 572,587.06	3,990.71	1,370.82	477.15	2,135.84 2,142.74	570,444.32
289	2/1/2047	570,444.32	3,990.71	1,365.69	475.37	2,149.65	568,294.67
290	3/1/2047	568,294.67	3,990.71	1,360.54	473.58	2,156.59	566,138.08
291	4/1/2047	566,138.08	3,990.71	1,355.38	471.78	2,163.55	563,974.53
292	5/1/2047	563,974.53	3,990.71	1,350.20	469.98	2,170.53	561,804.00
293	6/1/2047	561,804.00	3,990.71	1,345.00	468.17	2,177.54	559,626.46
294	7/1/2047	559,626.46	3,990.71	1,339.79	466.35	2,184.57	557,441.89
295 296	8/1/2047 9/1/2047	557,441.89 555,250.27	3,990.71 3,990.71	1,334.56 1,329.31	464.53 462.71	2,191.62 2,198.69	555,250.27 553,051.58
297	10/1/2047	553,051.58	3,990.71	1,324.05	460.87	2,205.79	550,845.79
298	11/1/2047	550,845.79	3,990.71	1,318.77	459.03	2,212.91	548,632.88
299	12/1/2047	548,632.88	3,990.71	1,313.47	457.19	2,220.05	546,412.83
300	1/1/2048	546,412.83	3,990.71	1,308.15	455.35	2,227.21	544,185.62
301	2/1/2048	544,185.62	3,990.71	1,302.82	453.49	2,234.40	541,951.22
302	3/1/2048	541,951.22	3,990.71	1,297.47	451.63	2,241.61	539,709.61
303	4/1/2048	539,709.61	3,990.71	1,292.11	449.75	2,248.85	537,460.76
304 305	5/1/2048 6/1/2048	537,460.76 535,204.66	3,990.71 3,990.71	1,286.72 1,281.32	447.89 446.00	2,256.10 2,263.39	535,204.66 532,941.27
306	7/1/2048	532,941.27	3,990.71	1,275.90	444.12	2,270.69	530,670.58
307	8/1/2048	530,670.58	3,990.71	1,270.47	442.22	2,278.02	528,392.56
308	9/1/2048	528,392.56	3,990.71	1,265.01	440.33	2,285.37	526,107.19
309	10/1/2048	526,107.19	3,990.71	1,259.54	438.42	2,292.75	523,814.44
310	11/1/2048	523,814.44	3,990.71	1,254.05	436.51	2,300.15	521,514.29
311	12/1/2048	521,514.29	3,990.71	1,248.54	434.60	2,307.57	519,206.72
312 313	1/1/2049 2/1/2049	519,206.72 516,891.70	3,990.71 3,990.71	1,243.02 1,237.48	432.67 430.74	2,315.02 2,322.49	516,891.70 514,569.21
314	3/1/2049	514,569.21	3,990.71	1,231.92	428.80	2,329.99	512,239.22
315	4/1/2049	512,239.22	3,990.71	1,226.34	426.87	2,337.50	509,901.72
316	5/1/2049	509,901.72	3,990.71	1,220.74	424.92	2,345.05	507,556.67
317	6/1/2049	507,556.67	3,990.71	1,215.13	422.96	2,352.62	505,204.05
318	7/1/2049	505,204.05	3,990.71	1,209.50	421.00	2,360.21	502,843.84
319	8/1/2049	502,843.84	3,990.71	1,203.85	419.03	2,367.83	500,476.01
320 321	9/1/2049 10/1/2049	500,476.01 498,100.54	3,990.71 3,990.71	1,198.18 1,192.49	417.06 415.08	2,375.47 2,383.14	498,100.54 495,717.40
322	11/1/2049	495,717.40	3,990.71	1,186.78	413.10	2,390.83	493,326.57
323	12/1/2049	493,326.57	3,990.71	1,181.06	411.11	2,398.54	490,928.03
324	1/1/2050	490,928.03	3,990.71	1,175.32	409.11	2,406.28	488,521.75
325	2/1/2050	488,521.75	3,990.71	1,169.56	407.10	2,414.05	486,107.70
326	3/1/2050	486,107.70	3,990.71	1,163.78	405.09	2,421.84	483,685.86
327	4/1/2050	483,685.86	3,990.71	1,157.98	403.07	2,429.66	481,256.20
328 329	5/1/2050 6/1/2050	481,256.20 478,818.70	3,990.71 3,990.71	1,152.16 1,146.33	401.05 399.01	2,437.50 2,445.37	478,818.70 476,373.33
330	7/1/2050	476,373.33	3,990.71	1,140.47	396.98	2,443.37	473,920.07
331	8/1/2050	473,920.07	3,990.71	1,134.60	394.93	2,461.18	471,458.89
332	9/1/2050	471,458.89	3,990.71	1,128.71	392.88	2,469.12	468,989.77
333	10/1/2050	468,989.77	3,990.71	1,122.80	390.82	2,477.09	466,512.68
334	11/1/2050	466,512.68	3,990.71	1,116.87	388.76	2,485.08	464,027.60
335	12/1/2050	464,027.60	3,990.71	1,110.92	386.69	2,493.10	461,534.50
336 337	1/1/2051 2/1/2051	461,534.50 459,033.35	3,990.71 3,990.71	1,104.95 1,098.96	384.61 382.53	2,501.15 2,509.22	459,033.35 456,524.13
338	3/1/2051	456,524.13	3,990.71	1,092.95	380.44	2,509.22	456,524.13
339	4/1/2051	454,006.81	3,990.71	1,086.93	378.34	2,525.44	451,481.37
340	5/1/2051	451,481.37	3,990.71	1,080.88	376.23	2,533.60	448,947.77
341	6/1/2051	448,947.77	3,990.71	1,074.81	374.13	2,541.77	446,406.00
342	7/1/2051	446,406.00	3,990.71	1,068.73	372.00	2,549.98	443,856.02
343	8/1/2051	443,856.02	3,990.71	1,062.62	369.88	2,558.21	441,297.81
344	9/1/2051	441,297.81	3,990.71	1,056.50	367.75	2,566.46	438,731.35
345 346	10/1/2051 11/1/2051	438,731.35 436,156.61	3,990.71 3,990.71	1,050.36 1,044.19	365.61 363.47	2,574.74 2,583.05	436,156.61 433,573.56
347	12/1/2051	433,573.56	3,990.71	1,038.01	361.31	2,583.05	430,982.17
348	1/1/2052	430,982.17	3,990.71	1,031.80	359.16	2,599.75	428,382.42
349	2/1/2052	428,382.42	3,990.71	1,025.58	356.98	2,608.15	425,774.27
350	3/1/2052	425,774.27	3,990.71	1,019.34	354.81	2,616.56	423,157.71
351	4/1/2052	423,157.71	3,990.71	1,013.07	352.63	2,625.01	420,532.70

Period	Date	Beginning Balance	Monthly Payment	Interest (Cost of Funds)	Interest (Admin Fees)	Principal	Ending Balance
352	5/1/2052	420,532.70	3,990.71	1,006.79	350.44	2,633.48	417,899.22
353	6/1/2052	417,899.22	3,990.71	1,000.48	348.25	2,641.98	415,257.24
354	7/1/2052	415,257.24	3,990.71	994.16	346.04	2,650.51	412,606.73
355	8/1/2052	412,606.73	3,990.71	987.81	343.84	2,659.06	409,947.67
356 357	9/1/2052 10/1/2052	409,947.67 407,280.03	3,990.71 3,990.71	981.45 975.06	341.62 339.40	2,667.64 2,676.25	407,280.03 404,603.78
358	11/1/2052	404,603.78	3,990.71	968.65	337.17	2,676.25	401,918.89
359	12/1/2052	401,918.89	3,990.71	962.22	334.94	2,693.55	399,225.34
360	1/1/2053	399,225.34	3,990.71	955.78	332.68	2,702.25	396,523.09
361	2/1/2053	396,523.09	3,990.71	949.31	330.43	2,710.97	393,812.12
362	3/1/2053	393,812.12	3,990.71	942.82	328.17	2,719.72	391,092.40
363	4/1/2053	391,092.40	3,990.71	936.30	325.91	2,728.50	388,363.90
364	5/1/2053	388,363.90	3,990.71	929.77	323.64	2,737.30	385,626.60
365	6/1/2053	385,626.60	3,990.71	923.22	321.35	2,746.14	382,880.46
366 367	7/1/2053 8/1/2053	382,880.46 380,125.46	3,990.71 3,990.71	916.64 910.05	319.07 316.77	2,755.00 2,763.89	380,125.46 377,361.57
368	9/1/2053	377,361.57	3,990.71	903.43	314.47	2,772.81	374,588.76
369	10/1/2053	374,588.76	3,990.71	896.79	312.16	2,781.76	371,807.00
370	11/1/2053	371,807.00	3,990.71	890.13	309.84	2,790.74	369,016.26
371	12/1/2053	369,016.26	3,990.71	883.45	307.52	2,799.74	366,216.52
372	1/1/2054	366,216.52	3,990.71	876.75	305.18	2,808.78	363,407.74
373	2/1/2054	363,407.74	3,990.71	870.03	302.84	2,817.84	360,589.90
374	3/1/2054	360,589.90	3,990.71	863.28	300.49	2,826.94	357,762.96
375	4/1/2054	357,762.96	3,990.71	856.51	298.14	2,836.06	354,926.90
376 377	5/1/2054 6/1/2054	354,926.90 352,081.68	3,990.71 3,990.71	849.72 842.91	295.77 293.40	2,845.22 2,854.40	352,081.68 349,227.28
378	7/1/2054	349,227.28	3,990.71	836.08	291.02	2,863.61	346,363.67
379	8/1/2054	346,363.67	3,990.71	829.22	288.64	2,872.85	343,490.82
380	9/1/2054	343,490.82	3,990.71	822.34	286.25	2,882.12	340,608.70
381	10/1/2054	340,608.70	3,990.71	815.44	283.84	2,891.43	337,717.27
382	11/1/2054	337,717.27	3,990.71	808.52	281.43	2,900.76	334,816.51
383	12/1/2054	334,816.51	3,990.71	801.58	279.01	2,910.12	331,906.39
384	1/1/2055	331,906.39	3,990.71	794.61	276.59	2,919.51	328,986.88
385 386	2/1/2055 3/1/2055	328,986.88 326,057.94	3,990.71 3,990.71	787.62 780.61	274.15 271.71	2,928.94 2,938.39	326,057.94 323,119.55
387	4/1/2055	323,119.55	3,990.71	773.57	269.27	2,947.87	320,171.68
388	5/1/2055	320,171.68	3,990.71	766.52	266.80	2,957.39	317,214.29
389	6/1/2055	317,214.29	3,990.71	759.43	264.35	2,966.93	314,247.36
390	7/1/2055	314,247.36	3,990.71	752.33	261.87	2,976.51	311,270.85
391	8/1/2055	311,270.85	3,990.71	745.21	259.39	2,986.11	308,284.74
392	9/1/2055	308,284.74	3,990.71	738.06	256.90	2,995.75	305,288.99
393	10/1/2055 11/1/2055	305,288.99	3,990.71	730.88 723.69	254.41	3,005.42	302,283.57
394 395	12/1/2055	302,283.57 299,268.45	3,990.71 3,990.71	723.69	251.90 249.39	3,015.12 3,024.85	299,268.45 296,243.60
396	1/1/2056	296,243.60	3,990.71	709.23	246.87	3,034.61	293,208.99
397	2/1/2056	293,208.99	3,990.71	701.96	244.35	3,044.40	290,164.59
398	3/1/2056	290,164.59	3,990.71	694.68	241.80	3,054.23	287,110.36
399	4/1/2056	287,110.36	3,990.71	687.36	239.26	3,064.09	284,046.27
400	5/1/2056	284,046.27	3,990.71	680.03	236.70	3,073.98	280,972.29
401	6/1/2056	280,972.29	3,990.71	672.67	234.14	3,083.90	277,888.39
402 403	7/1/2056 8/1/2056	277,888.39 274,794.54	3,990.71 3,990.71	665.29 657.88	231.57 228.99	3,093.85 3,103.84	274,794.54 271,690.70
403	9/1/2056	271,690.70	3,990.71	650.45	226.41	3,113.85	268,576.85
405	10/1/2056	268,576.85	3,990.71	642.99	223.82	3,123.90	265,452.95
406	11/1/2056	265,452.95	3,990.71	635.51	221.22	3,133.98	262,318.97
407	12/1/2056	262,318.97	3,990.71	628.01	218.60	3,144.10	259,174.87
408	1/1/2057	259,174.87	3,990.71	620.48	215.98	3,154.25	256,020.62
409	2/1/2057	256,020.62	3,990.71	612.93	213.35	3,164.43	252,856.19
410	3/1/2057	252,856.19	3,990.71	605.36	210.71	3,174.64	249,681.55
411	4/1/2057	249,681.55	3,990.71	597.76	208.06	3,184.89	246,496.66
412 413	5/1/2057 6/1/2057	246,496.66 243,301.50	3,990.71 3,990.71	590.13 582.48	205.42 202.75	3,195.16 3,205.48	243,301.50 240,096.02
414	7/1/2057	240,096.02	3,990.71	574.81	200.08	3,215.82	236,880.20
415	8/1/2057	236,880.20	3,990.71	567.11	197.40	3,226.20	233,654.00
416	9/1/2057	233,654.00	3,990.71	559.39	194.71	3,236.61	230,417.39
417	10/1/2057	230,417.39	3,990.71	551.64	192.01	3,247.06	227,170.33
418	11/1/2057	227,170.33	3,990.71	543.86	189.31	3,257.54	223,912.79
419	12/1/2057	223,912.79	3,990.71	536.06	186.60	3,268.05	220,644.74
420	1/1/2058	220,644.74	3,990.71	528.24	183.87	3,278.60	217,366.14
421	2/1/2058	217,366.14	3,990.71	520.39 512.52	181.14 178.30	3,289.18	214,076.96
422 423	3/1/2058 4/1/2058	214,076.96 210,777.16	3,990.71 3,990.71	512.52 504.62	178.39 175.64	3,299.80 3,310.45	210,777.16 207,466.71
423	1 /1/2000	210,111.10	3,330.71	504.02	175.04	5,510.45	201,400.11

5	Б.	Beginning	Monthly	Interest	Interest	D: : .	Ending
Period	Date	Balance		(Cost of Funds)	(Admin Fees)	Principal	Balance
424	5/1/2058	207,466.71	3,990.71	496.69	172.89	3,321.13	204,145.58
425	6/1/2058	204,145.58	3,990.71	488.74	170.12	3,331.85	200,813.73
426	7/1/2058	200,813.73	3,990.71	480.76	167.35	3,342.60	197,471.13
427	8/1/2058	197,471.13	3,990.71	472.76	164.56	3,353.39	194,117.74
428	9/1/2058	194,117.74	3,990.71	464.73	161.77	3,364.21	190,753.53
429	10/1/2058	190,753.53	3,990.71	456.68	158.96	3,375.07	187,378.46
430	11/1/2058	187,378.46	3,990.71	448.60	156.15	3,385.96	183,992.50
431	12/1/2058	183,992.50	3,990.71	440.49	153.33	3,396.89	180,595.61
432	1/1/2059	180,595.61	3,990.71	432.36	150.50	3,407.85	177,187.76
433	2/1/2059	177,187.76	3,990.71	424.20	147.66	3,418.85	173,768.91
434	3/1/2059	173,768.91	3,990.71	416.02	144.80	3,429.89	170,339.02
435	4/1/2059	170,339.02	3,990.71	407.80	141.95	3,440.96	166,898.06
436	5/1/2059	166,898.06	3,990.71	399.57	139.08	3,452.06	163,446.00
437	6/1/2059	163,446.00	3,990.71	391.30	136.21	3,463.20	159,982.80
438	7/1/2059	159,982.80	3,990.71	383.01	133.32	3,474.38	156,508.42
439	8/1/2059	156,508.42	3,990.71	374.69	130.43	3,485.59	153,022.83
440	9/1/2059	153,022.83	3,990.71	366.35	127.52	3,496.84	149,525.99
441	10/1/2059	149,525.99	3,990.71	357.98	124.60	3,508.13	146,017.86
442	11/1/2059	146,017.86	3,990.71	349.58	121.68	3,519.45	142,498.41
443	12/1/2059	142,498.41	3,990.71	341.15	118.75	3,530.81	138,967.60
444	1/1/2060	138,967.60	3,990.71	332.70	115.81	3,542.20	135,425.40
445	2/1/2060	135,425.40	3,990.71	324.22	112.85	3,553.64	131,871.76
446	3/1/2060	131,871.76	3,990.71	315.71	109.89	3,565.11	128,306.65
447	4/1/2060	128,306.65	3,990.71	307.18	106.92	3,576.61	124,730.04
448	5/1/2060	124,730.04	3,990.71	298.61	103.94	3,588.16	121,141.88
449	6/1/2060	121,141.88	3,990.71	290.02	100.95	3,599.74	117,542.14
450	7/1/2060	117,542.14	3,990.71	281.40	97.96	3,611.35	113,930.79
451	8/1/2060	113,930.79	3,990.71	272.76 264.09	94.94	3,623.01	110,307.78
452	9/1/2060	110,307.78	3,990.71		91.92	3,634.70	106,673.08
453	10/1/2060	106,673.08	3,990.71	255.38	88.90	3,646.43	103,026.65
454	11/1/2060	103,026.65	3,990.71	246.65	85.86	3,658.20	99,368.45
455 456	12/1/2060	99,368.45	3,990.71	237.90 229.11	82.80 70.75	3,670.01	95,698.44 92,016.59
456 457	1/1/2061	95,698.44	3,990.71		79.75	3,681.85	
457	2/1/2061	92,016.59	3,990.71	220.29	76.69	3,693.73	88,322.86
458 450	3/1/2061	88,322.86	3,990.71	211.45	73.60 70.51	3,705.66	84,617.20
459 460	4/1/2061	84,617.20	3,990.71	202.58 193.68	70.51	3,717.62	80,899.58
460	5/1/2061	80,899.58	3,990.71		67.42	3,729.61	77,169.97
461 462	6/1/2061 7/1/2061	77,169.97 73,428.32	3,990.71 3,990.71	184.75 175.79	64.31 61.19	3,741.65 3,753.73	73,428.32 69,674.59
463	8/1/2061	69,674.59	3,990.71	166.81	58.06	3,765.84	65,908.75
464	9/1/2061	65,908.75	3,990.71	157.79	54.92	3,778.00	62,130.75
465	10/1/2061	62,130.75	3,990.71	148.75	51.77	3,770.00	58,340.56
466	11/1/2061	58,340.56	3,990.71	139.67	48.62	3,802.42	54,538.14
467	12/1/2061	54,538.14	3,990.71	130.57	45.45	3,814.69	50,723.45
468	1/1/2062	50,723.45	3,990.71	121.44	42.27	3,827.00	46,896.45
469	2/1/2062	46,896.45	3,990.71	112.27	39.08	3,839.36	43,057.09
470	3/1/2062	43,057.09	3,990.71	103.08	35.88	3,851.75	39,205.34
470 471	4/1/2062	39,205.34	3,990.71	93.86	32.67	3,864.18	35,341.16
471	5/1/2062	35,341.16	3,990.71	84.61	29.45	3,876.65	31,464.51
472	6/1/2062	31,464.51	3,990.71	75.33	26.22	3,889.16	27,575.35
473 474	7/1/2062	27,575.35	3,990.71	66.02	22.98	3,901.71	23,673.64
475	8/1/2062	23,673.64	3,990.71	56.68	19.72	3,914.31	19,759.33
476	9/1/2062	19,759.33	3,990.71	47.31	16.46	3,926.94	15,832.39
477	10/1/2062	15,832.39	3,990.71	37.90	13.20	3,939.61	11,892.78
478	11/1/2062	11,892.78	3,990.71	28.47	9.91	3,952.33	7,940.45
479	12/1/2062	7,940.45	3,990.71	19.01	6.62	3,965.08	3,975.37
480	1/1/2063	3,975.37	3,988.20	9.52	3.31	3,975.37	-
400	1/1/2003	5,375.57	5,900.20	3.32	3.31	0,070.01	-

3225 24 Street MEDA Project Name: Sponsor:

Loan Amount	536,928.00
Rate	0.95763%
Term	40
Amortization	40
Monthly Payment	1,346.93

ELOW MARKET RATE LO		Beginning	Monthly			Ending
Period	Date	Balance	Payment	Interest	Principal	Balance
1	2/1/2023	536,928.00	1,346.93	428.48	918.45	536,009.55
2	3/1/2023	536,009.55	1,346.93	427.75	919.18	535,090.37
3	4/1/2023	535,090.37	1,346.93	427.02	919.91	534,170.46
4	5/1/2023	534,170.46	1,346.93	426.28	920.65	533,249.81
5	6/1/2023	533,249.81	1,346.93	425.55	921.38	532,328.43
6	7/1/2023	532,328.43	1,346.93	424.81	922.12	531,406.31
7	8/1/2023	531,406.31	1,346.93	424.08	922.85	530,483.46
8	9/1/2023	530,483.46	1,346.93	423.34	923.59	529,559.87
9	10/1/2023	529,559.87	1,346.93	422.60	924.33	528,635.54
10	11/1/2023	528,635.54	1,346.93	421.86	925.07	527,710.47
11	12/1/2023	527,710.47	1,346.93	421.13	925.80	526,784.67
12	1/1/2024	526,784.67	1,346.93	420.39	926.54	525,858.13
13	2/1/2024	525,858.13	1,346.93	419.65	927.28	524,930.85
14	3/1/2024	524,930.85	1,346.93	418.91	928.02	524,002.83
15	4/1/2024	524,002.83	1,346.93	418.17	928.76	523,074.07
16	5/1/2024	523,074.07	1,346.93	417.43	929.50	522,144.57
17	6/1/2024	522,144.57	1,346.93	416.68	930.25	521,214.32
18	7/1/2024	521,214.32	1,346.93	415.94	930.99	520,283.33
19	8/1/2024	520,283.33	1,346.93	415.20	931.73	519,351.60
20	9/1/2024	519,351.60	1,346.93	414.46	932.47	518,419.13
21	10/1/2024	518,419.13	1,346.93	413.71	933.22	517,485.91
22	11/1/2024	517,485.91	1,346.93	412.97	933.96	516,551.95
23	12/1/2024	516,551.95	1,346.93	412.22	934.71	515,617.24
24	1/1/2025	515,617.24	1,346.93	411.48	935.45	514,681.79
25	2/1/2025	514,681.79	1,346.93	410.73	936.20	513,745.59
26	3/1/2025	513,745.59	1,346.93	409.98	936.95	512,808.64
27	4/1/2025	512,808.64	1,346.93	409.23	937.70	511,870.94
28	5/1/2025	511,870.94	1,346.93	408.49	938.44	510,932.50
29	6/1/2025	510,932.50	1,346.93	407.74	939.19	509,993.31
30	7/1/2025	509,993.31	1,346.93	406.99	939.94	509,053.37
31	8/1/2025	509,053.37	1,346.93	406.24	940.69	508,112.68
32	9/1/2025	508,112.68	1,346.93	405.49	941.44	507,171.24
33 34	10/1/2025	507,171.24	1,346.93	404.74	942.19	506,229.05
35	11/1/2025	506,229.05	1,346.93	403.98	942.95	505,286.10
36	12/1/2025 1/1/2026	505,286.10 504,342.40	1,346.93 1,346.93	403.23 402.48	943.70 944.45	504,342.40 503,397.95
36 37	2/1/2026	503,397.95	1,346.93	401.72	945.21	503,397.93
38	3/1/2026	502,452.74	1,346.93	400.97	945.96	501,506.78
39	4/1/2026	501,506.78	1,346.93	400.21	946.72	500,560.06
40	5/1/2026	500,560.06	1,346.93	399.46	947.47	499,612.59
41	6/1/2026	499,612.59	1,346.93	398.70	948.23	498,664.36
42	7/1/2026	498,664.36	1,346.93	397.95	948.98	497,715.38
43	8/1/2026	497,715.38	1,346.93	397.19	949.74	496,765.64
44	9/1/2026	496,765.64	1,346.93	396.43	950.50	495,815.14
45	10/1/2026	495,815.14	1,346.93	395.67	951.26	494,863.88
46	11/1/2026	494,863.88	1,346.93	394.91	952.02	493,911.86
47	12/1/2026	493,911.86	1,346.93	394.15	952.78	492,959.08
48	1/1/2027	492,959.08	1,346.93	393.39	953.54	492,005.54
49	2/1/2027	492,005.54	1,346.93	392.63	954.30	491,051.24
50	3/1/2027	491,051.24	1,346.93	391.87	955.06	490,096.18
51	4/1/2027	490,096.18	1,346.93	391.11	955.82	489,140.36
52	5/1/2027	489,140.36	1,346.93	390.35	956.58	488,183.78
53	6/1/2027	488,183.78	1,346.93	389.58	957.35	487,226.43
54	7/1/2027	487,226.43	1,346.93	388.82	958.11	486,268.32
55	8/1/2027	486,268.32	1,346.93	388.05	958.88	485,309.44
56	9/1/2027	485,309.44	1,346.93	387.29	959.64	484,349.80
	10/1/2027	484,349.80	1,346.93	386.52	960.41	483,389.39
57		·	1 246 02	385.76		482,428.22
57 58	11/1/2027	483,389.39	1,346.93	303.70	961.17	402,420.22
	11/1/2027 12/1/2027	483,389.39 482,428.22	1,346.93	384.99	961.17	481,466.28
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Period	Date	Beginning Balance	Monthly Payment	Interest	Principal	Ending Balance
62	3/1/2028	479,540.09	1,346.93	382.68	964.25	478,575.84
63	4/1/2028	478,575.84	1,346.93	381.92	965.01	477,610.83
64	5/1/2028	477,610.83	1,346.93	381.15	965.78	476,645.05
65	6/1/2028	476,645.05	1,346.93	380.37	966.56	475,678.49
66	7/1/2028	475,678.49	1,346.93	379.60	967.33	474,711.16
67	8/1/2028	474,711.16	1,346.93	378.83	968.10	473,743.06
68 69	9/1/2028 10/1/2028	473,743.06 472,774.19	1,346.93 1,346.93	378.06 377.29	968.87 969.64	472,774.19 471,804.55
70	11/1/2028	471,804.55	1,346.93	376.51	970.42	470,834.13
71	12/1/2028	470,834.13	1,346.93	375.74	971.19	469,862.94
72	1/1/2029	469,862.94	1,346.93	374.96	971.97	468,890.97
73	2/1/2029	468,890.97	1,346.93	374.19	972.74	467,918.23
74	3/1/2029	467,918.23	1,346.93	373.41	973.52	466,944.71
75	4/1/2029	466,944.71	1,346.93	372.63	974.30	465,970.41
76 77	5/1/2029	465,970.41	1,346.93	371.86	975.07	464,995.34
77 78	6/1/2029 7/1/2029	464,995.34 464,019.49	1,346.93 1,346.93	371.08 370.30	975.85 976.63	464,019.49 463,042.86
78 79	8/1/2029	463,042.86	1,346.93	369.52	977.41	462,065.45
80	9/1/2029	462,065.45	1,346.93	368.74	978.19	461,087.26
81	10/1/2029	461,087.26	1,346.93	367.96	978.97	460,108.29
82	11/1/2029	460,108.29	1,346.93	367.18	979.75	459,128.54
83	12/1/2029	459,128.54	1,346.93	366.40	980.53	458,148.01
84	1/1/2030	458,148.01	1,346.93	365.61	981.32	457,166.69
85	2/1/2030	457,166.69	1,346.93	364.83	982.10	456,184.59
86	3/1/2030	456,184.59	1,346.93	364.05	982.88	455,201.71
87 88	4/1/2030 5/1/2030	455,201.71 454,218.04	1,346.93 1,346.93	363.26 362.48	983.67 984.45	454,218.04 453,233.59
89	6/1/2030	453,233.59	1,346.93	361.69	985.24	452,248.35
90	7/1/2030	452,248.35	1,346.93	360.91	986.02	451,262.33
91	8/1/2030	451,262.33	1,346.93	360.12	986.81	450,275.52
92	9/1/2030	450,275.52	1,346.93	359.33	987.60	449,287.92
93	10/1/2030	449,287.92	1,346.93	358.54	988.39	448,299.53
94	11/1/2030	448,299.53	1,346.93	357.75	989.18	447,310.35
95	12/1/2030	447,310.35	1,346.93	356.96	989.97	446,320.38
96 97	1/1/2031 2/1/2031	446,320.38 445,329.62	1,346.93 1,346.93	356.17 355.38	990.76 991.55	445,329.62 444,338.07
98	3/1/2031	444,338.07	1,346.93	354.59	992.34	443,345.73
99	4/1/2031	443,345.73	1,346.93	353.80	993.13	442,352.60
100	5/1/2031	442,352.60	1,346.93	353.01	993.92	441,358.68
101	6/1/2031	441,358.68	1,346.93	352.22	994.71	440,363.97
102	7/1/2031	440,363.97	1,346.93	351.42	995.51	439,368.46
103	8/1/2031	439,368.46	1,346.93	350.63	996.30	438,372.16
104	9/1/2031	438,372.16	1,346.93	349.83	997.10	437,375.06
105 106	10/1/2031 11/1/2031	437,375.06 436,377.17	1,346.93 1,346.93	349.04 348.24	997.89 998.69	436,377.17 435,378.48
107	12/1/2031	435,378.48	1,346.93	347.44	999.49	434,378.99
108	1/1/2032	434,378.99	1,346.93	346.65	1,000.28	433,378.71
109	2/1/2032	433,378.71	1,346.93	345.85	1,001.08	432,377.63
110	3/1/2032	432,377.63	1,346.93	345.05	1,001.88	431,375.75
111	4/1/2032	431,375.75	1,346.93	344.25	1,002.68	430,373.07
112	5/1/2032	430,373.07	1,346.93	343.45	1,003.48	429,369.59
113	6/1/2032	429,369.59	1,346.93	342.65	1,004.28	428,365.31
114 115	7/1/2032 8/1/2032	428,365.31 427,360.23	1,346.93 1,346.93	341.85 341.04	1,005.08 1,005.89	427,360.23 426,354.34
116	9/1/2032	426,354.34	1,346.93	340.24	1,006.69	425,347.65
117	10/1/2032	425,347.65	1,346.93	339.44	1,007.49	424,340.16
118	11/1/2032	424,340.16	1,346.93	338.63	1,008.30	423,331.86
119	12/1/2032	423,331.86	1,346.93	337.83	1,009.10	422,322.76
120	1/1/2033	422,322.76	1,346.93	337.02	1,009.91	421,312.85
121	2/1/2033	421,312.85	1,346.93	336.22	1,010.71	420,302.14
122	3/1/2033	420,302.14	1,346.93	335.41	1,011.52	419,290.62
123	4/1/2033	419,290.62	1,346.93	334.60	1,012.33	418,278.29
124 125	5/1/2033 6/1/2033	418,278.29 417,265.16	1,346.93 1,346.93	333.80 332.99	1,013.13 1,013.94	417,265.16 416,251.22
125	7/1/2033	416,251.22	1,346.93	332.99 332.18	1,013.94	416,231.22
127	8/1/2033	415,236.47	1,346.93	331.37	1,015.56	414,220.91
128	9/1/2033	414,220.91	1,346.93	330.56	1,016.37	413,204.54
129	10/1/2033	413,204.54	1,346.93	329.75	1,017.18	412,187.36
			4 0 40 00	000.04	4 0 4 7 0 0	444 400 07
130 131	11/1/2033 12/1/2033	412,187.36 411,169.37	1,346.93 1,346.93	328.94 328.12	1,017.99 1,018.81	411,169.37 410,150.56

Period	Date	Beginning Balance	Monthly Payment	Interest	Principal	Endin Balanc
132	1/1/2034	410,150.56	1,346.93	327.31	1,019.62	409,130.94
133	2/1/2034	409,130.94	1,346.93	326.50	1,020.43	408,110.51
134	3/1/2034	408,110.51	1,346.93	325.68	1,021.25	407,089.26
135	4/1/2034	407,089.26	1,346.93	324.87	1,022.06	406,067.20
136	5/1/2034	406,067.20	1,346.93	324.05	1,022.88	405,044.32
137	6/1/2034	405,044.32	1,346.93	323.24	1,023.69	404,020.63
138	7/1/2034	404,020.63	1,346.93	322.42	1,024.51	402,996.12
139	8/1/2034	402,996.12	1,346.93	321.60	1,025.33	401,970.79
140	9/1/2034	401,970.79	1,346.93	320.78	1,026.15	400,944.64
141 142	10/1/2034 11/1/2034	400,944.64 399,917.67	1,346.93 1,346.93	319.96 319.14	1,026.97 1,027.79	399,917.67 398,889.88
143	12/1/2034	398,889.88	1,346.93	318.32	1,027.79	397,861.27
144	1/1/2035	397,861.27	1,346.93	317.50	1,029.43	396,831.84
145	2/1/2035	396,831.84	1,346.93	316.68	1,030.25	395,801.59
146	3/1/2035	395,801.59	1,346.93	315.86	1,031.07	394,770.52
147	4/1/2035	394,770.52	1,346.93	315.04	1,031.89	393,738.63
148	5/1/2035	393,738.63	1,346.93	314.21	1,032.72	392,705.91
149	6/1/2035	392,705.91	1,346.93	313.39	1,033.54	391,672.37
150	7/1/2035	391,672.37	1,346.93	312.56	1,034.37	390,638.00
151	8/1/2035	390,638.00	1,346.93	311.74	1,035.19	389,602.81
152	9/1/2035	389,602.81	1,346.93	310.91	1,036.02	388,566.79
153	10/1/2035	388,566.79	1,346.93	310.09	1,036.84	387,529.95
154	11/1/2035	387,529.95	1,346.93	309.26	1,037.67	386,492.28
155	12/1/2035	386,492.28	1,346.93	308.43	1,038.50	385,453.78
156	1/1/2036	385,453.78	1,346.93	307.60	1,039.33	384,414.45
157	2/1/2036	384,414.45	1,346.93	306.77	1,040.16	383,374.29
158	3/1/2036	383,374.29	1,346.93	305.94	1,040.99	382,333.30
159 160	4/1/2036	382,333.30	1,346.93	305.11	1,041.82	381,291.48
161	5/1/2036 6/1/2036	381,291.48 380,248.83	1,346.93 1,346.93	304.28 303.45	1,042.65 1,043.48	380,248.83 379,205.35
162	7/1/2036	379,205.35	1,346.93	302.62	1,043.40	378,161.04
163	8/1/2036	378,161.04	1,346.93	301.78	1,045.15	377,115.89
164	9/1/2036	377,115.89	1,346.93	300.95	1,045.98	376,069.91
165	10/1/2036	376,069.91	1,346.93	300.11	1,046.82	375,023.09
166	11/1/2036	375,023.09	1,346.93	299.28	1,047.65	373,975.44
167	12/1/2036	373,975.44	1,346.93	298.44	1,048.49	372,926.95
168	1/1/2037	372,926.95	1,346.93	297.61	1,049.32	371,877.63
169	2/1/2037	371,877.63	1,346.93	296.77	1,050.16	370,827.47
170	3/1/2037	370,827.47	1,346.93	295.93	1,051.00	369,776.47
171	4/1/2037	369,776.47	1,346.93	295.09	1,051.84	368,724.63
172	5/1/2037	368,724.63	1,346.93	294.25	1,052.68	367,671.95
173	6/1/2037	367,671.95	1,346.93	293.41	1,053.52	366,618.43
174	7/1/2037	366,618.43	1,346.93	292.57	1,054.36	365,564.07
175 176	8/1/2037 9/1/2037	365,564.07 364,508.87	1,346.93 1,346.93	291.73 290.89	1,055.20 1,056.04	364,508.87 363,452.83
177	10/1/2037	363,452.83	1,346.93	290.04	1,056.89	362,395.94
178	11/1/2037	362,395.94	1,346.93	289.20	1,057.73	361,338.2
179	12/1/2037	361,338.21	1,346.93	288.36	1,058.57	360,279.64
180	1/1/2038	360,279.64	1,346.93	287.51	1,059.42	359,220.22
181	2/1/2038	359,220.22	1,346.93	286.67	1,060.26	358,159.90
182	3/1/2038	358,159.96	1,346.93	285.82	1,061.11	357,098.8
183	4/1/2038	357,098.85	1,346.93	284.97	1,061.96	356,036.89
184	5/1/2038	356,036.89	1,346.93	284.13	1,062.80	354,974.09
185	6/1/2038	354,974.09	1,346.93	283.28	1,063.65	353,910.4
186	7/1/2038	353,910.44	1,346.93	282.43	1,064.50	352,845.94
187	8/1/2038	352,845.94	1,346.93	281.58	1,065.35	351,780.59
188	9/1/2038	351,780.59	1,346.93	280.73	1,066.20	350,714.3
189	10/1/2038	350,714.39	1,346.93	279.88	1,067.05	349,647.3
190	11/1/2038	349,647.34	1,346.93	279.03	1,067.90	348,579.4
191	12/1/2038	348,579.44	1,346.93	278.18	1,068.75	347,510.6
192 193	1/1/2039	347,510.69 346,441.08	1,346.93	277.32 276.47	1,069.61	346,441.0
193 194	2/1/2039 3/1/2039	346,441.08 345,370.62	1,346.93 1,346.93	276.47 275.61	1,070.46 1,071.32	345,370.63 344,299.30
194	3/1/2039 4/1/2039	344,299.30	1,346.93	273.61	1,071.32	344,299.3
196	5/1/2039	343,227.13	1,346.93	273.90	1,072.17	343,227.1
197	6/1/2039	342,154.10	1,346.93	273.95	1,073.88	341,080.2
198	7/1/2039	341,080.22	1,346.93	272.19	1,074.74	340,005.4
	8/1/2039	340,005.48	1,346.93	271.33	1,075.60	338,929.88
199	0/1/2000					
199 200	9/1/2039	338,929.88	1,346.93	270.47	1,076.46	337,853.42

Period	Date	Beginning Balance	Monthly Payment	Interest	Principal	Endin Baland
202	11/1/2039	336,776.11	1,346.93	268.76	1,078.17	335,697.94
203	12/1/2039	335,697.94	1,346.93	267.90	1,079.03	334,618.9
204	1/1/2040	334,618.91	1,346.93	267.03	1,079.90	333,539.0
205	2/1/2040	333,539.01	1,346.93	266.17	1,080.76	332,458.25
206	3/1/2040	332,458.25	1,346.93	265.31	1,081.62	331,376.63
207	4/1/2040	331,376.63	1,346.93	264.45	1,082.48	330,294.15
208 209	5/1/2040	330,294.15 329,210.80	1,346.93	263.58 262.72	1,083.35	329,210.80
210	6/1/2040 7/1/2040	328,126.59	1,346.93 1,346.93	261.85	1,084.21 1,085.08	328,126.59 327,041.51
211	8/1/2040	327,041.51	1,346.93	260.99	1,085.94	325,955.57
212	9/1/2040	325,955.57	1,346.93	260.12	1,086.81	324,868.76
213	10/1/2040	324,868.76	1,346.93	259.25	1,087.68	323,781.08
214	11/1/2040	323,781.08	1,346.93	258.39	1,088.54	322,692.54
215	12/1/2040	322,692.54	1,346.93	257.52	1,089.41	321,603.13
216	1/1/2041	321,603.13	1,346.93	256.65	1,090.28	320,512.85
217	2/1/2041	320,512.85	1,346.93	255.78	1,091.15	319,421.70
218	3/1/2041	319,421.70	1,346.93	254.91	1,092.02	318,329.68
219	4/1/2041	318,329.68	1,346.93	254.04	1,092.89	317,236.79
220	5/1/2041	317,236.79	1,346.93	253.16	1,093.77	316,143.02
221	6/1/2041	316,143.02	1,346.93	252.29	1,094.64	315,048.38
222	7/1/2041	315,048.38	1,346.93	251.42	1,095.51	313,952.8
223 224	8/1/2041 9/1/2041	313,952.87 312,856.48	1,346.93 1,346.93	250.54 249.67	1,096.39 1,097.26	312,856.4 311,759.2
225	10/1/2041	311,759.22	1,346.93	248.79	1,098.14	310,661.0
226	11/1/2041	310,661.08	1,346.93	247.92	1,099.01	309,562.0
227	12/1/2041	309,562.07	1,346.93	247.04	1,099.89	308,462.1
228	1/1/2042	308,462.18	1,346.93	246.16	1,100.77	307,361.4
229	2/1/2042	307,361.41	1,346.93	245.28	1,101.65	306,259.7
230	3/1/2042	306,259.76	1,346.93	244.40	1,102.53	305,157.2
231	4/1/2042	305,157.23	1,346.93	243.52	1,103.41	304,053.8
232	5/1/2042	304,053.82	1,346.93	242.64	1,104.29	302,949.5
233	6/1/2042	302,949.53	1,346.93	241.76	1,105.17	301,844.3
234	7/1/2042	301,844.36	1,346.93	240.88	1,106.05	300,738.3
235	8/1/2042	300,738.31	1,346.93	240.00	1,106.93	299,631.3
236	9/1/2042	299,631.38	1,346.93	239.11	1,107.82	298,523.5
237 238	10/1/2042 11/1/2042	298,523.56 297,414.86	1,346.93 1,346.93	238.23 237.34	1,108.70 1,109.59	297,414.8 296,305.2
239	12/1/2042	296,305.27	1,346.93	236.46	1,110.47	295,194.8
240	1/1/2043	295,194.80	1,346.93	235.57	1,111.36	294,083.4
241	2/1/2043	294,083.44	1,346.93	234.69	1,112.24	292,971.2
242	3/1/2043	292,971.20	1,346.93	233.80	1,113.13	291,858.0
243	4/1/2043	291,858.07	1,346.93	232.91	1,114.02	290,744.0
244	5/1/2043	290,744.05	1,346.93	232.02	1,114.91	289,629.1
245	6/1/2043	289,629.14	1,346.93	231.13	1,115.80	288,513.3
246	7/1/2043	288,513.34	1,346.93	230.24	1,116.69	287,396.6
247	8/1/2043	287,396.65	1,346.93	229.35	1,117.58	286,279.0
248	9/1/2043	286,279.07	1,346.93	228.46	1,118.47	285,160.6
249	10/1/2043	285,160.60	1,346.93	227.57	1,119.36	284,041.2
250	11/1/2043	284,041.24	1,346.93	226.67	1,120.26	282,920.9
251 252	12/1/2043 1/1/2044	282,920.98 281,799.83	1,346.93 1,346.93	225.78 224.88	1,121.15 1,122.05	281,799.8 280,677.7
253	2/1/2044	280,677.78	1,346.93	223.99	1,122.03	279,554.8
254	3/1/2044	279,554.84	1,346.93	223.09	1,123.84	278,431.0
255	4/1/2044	278,431.00	1,346.93	222.19	1,124.74	277,306.2
256	5/1/2044	277,306.26	1,346.93	221.30	1,125.63	276,180.6
257	6/1/2044	276,180.63	1,346.93	220.40	1,126.53	275,054.1
258	7/1/2044	275,054.10	1,346.93	219.50	1,127.43	273,926.6
259	8/1/2044	273,926.67	1,346.93	218.60	1,128.33	272,798.3
260	9/1/2044	272,798.34	1,346.93	217.70	1,129.23	271,669.1
261	10/1/2044	271,669.11	1,346.93	216.80	1,130.13	270,538.9
262	11/1/2044	270,538.98	1,346.93	215.90	1,131.03	269,407.9
263	12/1/2044	269,407.95	1,346.93	214.99	1,131.94	268,276.0
264	1/1/2045	268,276.01	1,346.93	214.09	1,132.84	267,143.1
265	2/1/2045	267,143.17	1,346.93	213.19	1,133.74	266,009.4
266 267	3/1/2045	266,009.43 264,874.78	1,346.93	212.28	1,134.65 1,135.55	264,874.7
267 268	4/1/2045 5/1/2045	264,874.78 263,739.23	1,346.93 1,346.93	211.38 210.47	1,135.55 1,136.46	263,739.2 262,602.7
	J/ I/ZU40	۷00,109.2 3	1,340.93			
		262 602 77	1 3/16 03	200 56	1 127 27	261 465 4
269 270	6/1/2045 7/1/2045	262,602.77 261,465.40	1,346.93 1,346.93	209.56 208.66	1,137.37 1,138.27	261,465.4 260,327.1

Period	Date	Beginning Balance	Monthly Payment	Interest	Principal	Endinç Balance
272	9/1/2045	259,187.95	1,346.93	206.84	1,140.09	258,047.86
273	10/1/2045	258,047.86	1,346.93	205.93	1,141.00	256,906.86
274	11/1/2045	256,906.86	1,346.93	205.02	1,141.91	255,764.95
275	12/1/2045	255,764.95	1,346.93	204.11	1,142.82	254,622.13
276	1/1/2046	254,622.13	1,346.93	203.19	1,143.74	253,478.39
277	2/1/2046	253,478.39	1,346.93	202.28	1,144.65	252,333.74
278	3/1/2046	252,333.74	1,346.93	201.37	1,145.56	251,188.18
279 280	4/1/2046	251,188.18 250,041.70	1,346.93	200.45	1,146.48 1,147.39	250,041.70
281	5/1/2046 6/1/2046	248,894.31	1,346.93 1,346.93	199.54 198.62	1,147.39	248,894.31 247,746.00
282	7/1/2046	247,746.00	1,346.93	197.71	1,149.22	246,596.78
283	8/1/2046	246,596.78	1,346.93	196.79	1,150.14	245,446.64
284	9/1/2046	245,446.64	1,346.93	195.87	1,151.06	244,295.58
285	10/1/2046	244,295.58	1,346.93	194.95	1,151.98	243,143.60
286	11/1/2046	243,143.60	1,346.93	194.03	1,152.90	241,990.70
287	12/1/2046	241,990.70	1,346.93	193.11	1,153.82	240,836.88
288	1/1/2047	240,836.88	1,346.93	192.19	1,154.74	239,682.14
289	2/1/2047	239,682.14	1,346.93	191.27	1,155.66	238,526.48
290	3/1/2047	238,526.48	1,346.93	190.35	1,156.58	237,369.90
291	4/1/2047	237,369.90	1,346.93	189.43	1,157.50	236,212.40
292	5/1/2047	236,212.40	1,346.93	188.50	1,158.43	235,053.97
293	6/1/2047	235,053.97	1,346.93	187.58	1,159.35	233,894.62
294	7/1/2047	233,894.62	1,346.93	186.65	1,160.28	232,734.34
295 296	8/1/2047 9/1/2047	232,734.34 231,573.14	1,346.93 1,346.93	185.73 184.80	1,161.20 1,162.13	231,573.14 230,411.01
290 297	10/1/2047	230,411.01	1,346.93	183.87	1,163.06	229,247.95
298	11/1/2047	229,247.95	1,346.93	182.95	1,163.98	228,083.97
299	12/1/2047	228,083.97	1,346.93	182.02	1,164.91	226,919.06
300	1/1/2048	226,919.06	1,346.93	181.09	1,165.84	225,753.22
301	2/1/2048	225,753.22	1,346.93	180.16	1,166.77	224,586.45
302	3/1/2048	224,586.45	1,346.93	179.23	1,167.70	223,418.75
303	4/1/2048	223,418.75	1,346.93	178.29	1,168.64	222,250.11
304	5/1/2048	222,250.11	1,346.93	177.36	1,169.57	221,080.54
305	6/1/2048	221,080.54	1,346.93	176.43	1,170.50	219,910.04
306	7/1/2048	219,910.04	1,346.93	175.49	1,171.44	218,738.60
307	8/1/2048	218,738.60	1,346.93	174.56	1,172.37	217,566.23
308	9/1/2048	217,566.23	1,346.93	173.62	1,173.31	216,392.92
309	10/1/2048	216,392.92	1,346.93	172.69	1,174.24	215,218.68
310 311	11/1/2048 12/1/2048	215,218.68 214,043.50	1,346.93 1,346.93	171.75 170.81	1,175.18 1,176.12	214,043.50 212,867.38
312	1/1/2049	212,867.38	1,346.93	169.87	1,177.06	211,690.32
313	2/1/2049	211,690.32	1,346.93	168.93	1,178.00	210,512.32
314	3/1/2049	210,512.32	1,346.93	167.99	1,178.94	209,333.38
315	4/1/2049	209,333.38	1,346.93	167.05	1,179.88	208,153.50
316	5/1/2049	208,153.50	1,346.93	166.11	1,180.82	206,972.68
317	6/1/2049	206,972.68	1,346.93	165.17	1,181.76	205,790.92
318	7/1/2049	205,790.92	1,346.93	164.23	1,182.70	204,608.22
319	8/1/2049	204,608.22	1,346.93	163.28	1,183.65	203,424.57
320	9/1/2049	203,424.57	1,346.93	162.34	1,184.59	202,239.98
321	10/1/2049	202,239.98	1,346.93	161.39	1,185.54	201,054.44
322	11/1/2049	201,054.44	1,346.93	160.45	1,186.48	199,867.96
323	12/1/2049	199,867.96	1,346.93	159.50	1,187.43	198,680.53
324 325	1/1/2050 2/1/2050	198,680.53 197,492.15	1,346.93 1,346.93	158.55 157.60	1,188.38 1,189.33	197,492.15 196,302.82
326	3/1/2050	196,302.82	1,346.93	156.65	1,190.28	195,302.62
327	4/1/2050	195,112.54	1,346.93	155.70	1,191.23	193,112.32
328	5/1/2050	193,921.31	1,346.93	154.75	1,192.18	192,729.13
329	6/1/2050	192,729.13	1,346.93	153.80	1,193.13	191,536.00
330	7/1/2050	191,536.00	1,346.93	152.85	1,194.08	190,341.92
331	8/1/2050	190,341.92	1,346.93	151.90	1,195.03	189,146.89
332	9/1/2050	189,146.89	1,346.93	150.94	1,195.99	187,950.90
333	10/1/2050	187,950.90	1,346.93	149.99	1,196.94	186,753.96
334	11/1/2050	186,753.96	1,346.93	149.03	1,197.90	185,556.00
335	12/1/2050	185,556.06	1,346.93	148.08	1,198.85	184,357.2
336	1/1/2051	184,357.21	1,346.93	147.12	1,199.81	183,157.40
337	2/1/2051	183,157.40	1,346.93	146.16	1,200.77	181,956.63
338	3/1/2051	181,956.63	1,346.93	145.21	1,201.72	180,754.9
339	4/1/2051	180,754.91	1,346.93	144.25	1,202.68	179,552.23
340	5/1/2051	179,552.23	1,346.93	143.29	1,203.64	178,348.59
341	6/1/2051	178,348.59	1,346.93	142.33	1,204.60	177,143.99

BELOW MARKET RATE LOAN AMORTIZATION SCHEDULE

Period	Date	Beginning Balance	Monthly Payment	Interest	Principal	Endin Balanc
342	7/1/2051	177,143.99	1,346.93	141.37	1,205.56	175,938.43
343	8/1/2051	175,938.43	1,346.93	140.40	1,206.53	174,731.90
344	9/1/2051	174,731.90	1,346.93	139.44	1,207.49	173,524.41
345	10/1/2051	173,524.41	1,346.93	138.48	1,208.45	172,315.96
346	11/1/2051	172,315.96	1,346.93	137.51	1,209.42	171,106.54
347	12/1/2051	171,106.54	1,346.93	136.55	1,210.38	169,896.16
348	1/1/2052	169,896.16	1,346.93	135.58	1,211.35	168,684.81
349	2/1/2052	168,684.81	1,346.93	134.61	1,212.32	167,472.49
350 351	3/1/2052 4/1/2052	167,472.49 166,259.21	1,346.93 1,346.93	133.65 132.68	1,213.28 1,214.25	166,259.21 165,044.96
352	5/1/2052	165,044.96	1,346.93	131.71	1,214.23	163,829.74
353	6/1/2052	163,829.74	1,346.93	130.74	1,216.19	162,613.55
354	7/1/2052	162,613.55	1,346.93	129.77	1,217.16	161,396.39
355	8/1/2052	161,396.39	1,346.93	128.80	1,218.13	160,178.20
356	9/1/2052	160,178.26	1,346.93	127.83	1,219.10	158,959.10
357	10/1/2052	158,959.16	1,346.93	126.85	1,220.08	157,739.0
358	11/1/2052	157,739.08	1,346.93	125.88	1,221.05	156,518.03
359	12/1/2052	156,518.03	1,346.93	124.91	1,222.02	155,296.0°
360	1/1/2053	155,296.01	1,346.93	123.93	1,223.00	154,073.0
361	2/1/2053	154,073.01	1,346.93	122.95	1,223.98	152,849.0
362	3/1/2053	152,849.03	1,346.93	121.98	1,224.95	151,624.0
363	4/1/2053	151,624.08	1,346.93	121.00	1,225.93	150,398.1
364	5/1/2053	150,398.15	1,346.93	120.02	1,226.91	149,171.2
365	6/1/2053	149,171.24	1,346.93	119.04	1,227.89	147,943.3
366 367	7/1/2053 8/1/2053	147,943.35 146,714.48	1,346.93 1,346.93	118.06 117.08	1,228.87 1,229.85	146,714.4 145,484.6
368	9/1/2053	145,484.63	1,346.93	116.10	1,230.83	144,253.8
369	10/1/2053	144,253.80	1,346.93	115.12	1,231.81	143,021.9
370	11/1/2053	143,021.99	1,346.93	114.14	1,232.79	141,789.2
371	12/1/2053	141,789.20	1,346.93	113.15	1,233.78	140,555.4
372	1/1/2054	140,555.42	1,346.93	112.17	1,234.76	139,320.6
373	2/1/2054	139,320.66	1,346.93	111.18	1,235.75	138,084.9
374	3/1/2054	138,084.91	1,346.93	110.20	1,236.73	136,848.1
375	4/1/2054	136,848.18	1,346.93	109.21	1,237.72	135,610.4
376	5/1/2054	135,610.46	1,346.93	108.22	1,238.71	134,371.7
377	6/1/2054	134,371.75	1,346.93	107.23	1,239.70	133,132.0
378	7/1/2054	133,132.05	1,346.93	106.24	1,240.69	131,891.3
379	8/1/2054	131,891.36	1,346.93	105.25	1,241.68	130,649.6
380	9/1/2054	130,649.68	1,346.93	104.26	1,242.67	129,407.0
381 382	10/1/2054 11/1/2054	129,407.01 128,163.35	1,346.93 1,346.93	103.27 102.28	1,243.66 1,244.65	128,163.3 126,918.7
383	12/1/2054	126,918.70	1,346.93	101.28	1,245.65	125,673.0
384	1/1/2055	125,673.05	1,346.93	100.29	1,246.64	124,426.4
385	2/1/2055	124,426.41	1,346.93	99.30	1,247.63	123,178.7
386	3/1/2055	123,178.78	1,346.93	98.30	1,248.63	121,930.1
387	4/1/2055	121,930.15	1,346.93	97.30	1,249.63	120,680.5
388	5/1/2055	120,680.52	1,346.93	96.31	1,250.62	119,429.9
389	6/1/2055	119,429.90	1,346.93	95.31	1,251.62	118,178.2
390	7/1/2055	118,178.28	1,346.93	94.31	1,252.62	116,925.6
391	8/1/2055	116,925.66	1,346.93	93.31	1,253.62	115,672.0
392	9/1/2055	115,672.04	1,346.93	92.31	1,254.62	114,417.4
393	10/1/2055	114,417.42	1,346.93	91.31	1,255.62	113,161.8
394	11/1/2055	113,161.80	1,346.93	90.31	1,256.62	111,905.1
395	12/1/2055	111,905.18	1,346.93	89.30	1,257.63 1,258.63	110,647.5 109,388.9
396 397	1/1/2056 2/1/2056	110,647.55 109,388.92	1,346.93 1,346.93	88.30 87.30	1,259.63	109,366.8
398	3/1/2056	108,129.29	1,346.93	86.29	1,260.64	106,129.2
399	4/1/2056	106,868.65	1,346.93	85.28	1,261.65	105,607.0
400	5/1/2056	105.607.00	1,346.93	84.28	1,262.65	104,344.3
401	6/1/2056	104,344.35	1,346.93	83.27	1,263.66	103,080.6
	7/1/2056	103,080.69	1,346.93	82.26	1,264.67	101,816.0
402	8/1/2056	101,816.02	1,346.93	81.25	1,265.68	100,550.3
402 403	0, 1, 2000	400 550 04	1,346.93	80.24	1,266.69	99,283.6
403 404	9/1/2056	100,550.34		70.00		00 015 0
403 404 405		99,283.65	1,346.93	79.23	1,267.70	
403 404 405 406	9/1/2056	99,283.65 98,015.95	1,346.93 1,346.93	78.22	1,268.71	96,747.2
403 404 405 406 407	9/1/2056 10/1/2056 11/1/2056 12/1/2056	99,283.65 98,015.95 96,747.24	1,346.93 1,346.93	78.22 77.21	1,268.71 1,269.72	96,747.2 95,477.5
403 404 405 406 407 408	9/1/2056 10/1/2056 11/1/2056 12/1/2056 1/1/2057	99,283.65 98,015.95 96,747.24 95,477.52	1,346.93 1,346.93 1,346.93	78.22 77.21 76.19	1,268.71 1,269.72 1,270.74	96,747.2 95,477.5 94,206.7
403 404 405 406 407 408 409	9/1/2056 10/1/2056 11/1/2056 12/1/2056 1/1/2057 2/1/2057	99,283.65 98,015.95 96,747.24 95,477.52 94,206.78	1,346.93 1,346.93 1,346.93 1,346.93	78.22 77.21 76.19 75.18	1,268.71 1,269.72 1,270.74 1,271.75	96,747.2 95,477.5 94,206.7 92,935.0
403 404 405 406 407 408	9/1/2056 10/1/2056 11/1/2056 12/1/2056 1/1/2057	99,283.65 98,015.95 96,747.24 95,477.52	1,346.93 1,346.93 1,346.93	78.22 77.21 76.19	1,268.71 1,269.72 1,270.74	98,015.9 96,747.2 95,477.5 94,206.7 92,935.0 91,662.2 90,388.4

Period	Date	Beginning Balance	Monthly Payment	Interest	Principal	Endino Balance
412	5/1/2057	90,388.48	1,346.93	72.13	1,274.80	89,113.68
413	6/1/2057	89,113.68	1,346.93	71.11	1,275.82	87,837.86
414	7/1/2057	87,837.86	1,346.93	70.10	1,276.83	86,561.03
415	8/1/2057	86,561.03	1,346.93	69.08	1,277.85	85,283.18
416	9/1/2057	85,283.18	1,346.93	68.06	1,278.87	84,004.31
417	10/1/2057	84,004.31	1,346.93	67.04	1,279.89	82,724.42
418	11/1/2057	82,724.42	1,346.93	66.02	1,280.91	81,443.51
419	12/1/2057	81,443.51	1,346.93	64.99	1,281.94	80,161.57
420	1/1/2058	80,161.57	1,346.93	63.97	1,282.96	78,878.61
421	2/1/2058	78,878.61	1,346.93	62.95	1,283.98	77,594.63
422 423	3/1/2058	77,594.63	1,346.93	61.92	1,285.01	76,309.62
423	4/1/2058 5/1/2058	76,309.62 75,023.59	1,346.93 1,346.93	60.90 59.87	1,286.03 1,287.06	75,023.59 73,736.53
425	6/1/2058	73,736.53	1,346.93	58.84	1,288.09	73,730.33
426	7/1/2058	72,448.44	1,346.93	57.82	1,289.11	71,159.33
427	8/1/2058	71,159.33	1,346.93	56.79	1,290.14	69,869.19
428	9/1/2058	69,869.19	1,346.93	55.76	1,291.17	68,578.02
429	10/1/2058	68,578.02	1,346.93	54.73	1,292.20	67,285.82
430	11/1/2058	67,285.82	1,346.93	53.70	1,293.23	65,992.59
431	12/1/2058	65,992.59	1,346.93	52.66	1,294.27	64,698.32
432	1/1/2059	64,698.32	1,346.93	51.63	1,295.30	63,403.02
433	2/1/2059	63,403.02	1,346.93	50.60	1,296.33	62,106.69
434	3/1/2059	62,106.69	1,346.93	49.56	1,297.37	60,809.32
435	4/1/2059	60,809.32	1,346.93	48.53	1,298.40	59,510.92
436	5/1/2059	59,510.92	1,346.93	47.49	1,299.44	58,211.48
437	6/1/2059	58,211.48	1,346.93	46.45	1,300.48	56,911.00
438	7/1/2059	56,911.00	1,346.93	45.42	1,301.51	55,609.49
439	8/1/2059	55,609.49	1,346.93	44.38	1,302.55	54,306.94
440	9/1/2059	54,306.94	1,346.93	43.34	1,303.59	53,003.35
441	10/1/2059	53,003.35	1,346.93	42.30	1,304.63	51,698.72
442	11/1/2059	51,698.72	1,346.93	41.26	1,305.67	50,393.05
443	12/1/2059	50,393.05	1,346.93	40.21	1,306.72	49,086.33
444 445	1/1/2060	49,086.33	1,346.93	39.17	1,307.76	47,778.57
445	2/1/2060 3/1/2060	47,778.57 46,469.77	1,346.93 1,346.93	38.13 37.08	1,308.80 1,309.85	46,469.77 45,159.92
447	4/1/2060	45,159.92	1,346.93	36.04	1,310.89	43,849.03
448	5/1/2060	43,849.03	1,346.93	34.99	1,311.94	42,537.09
449	6/1/2060	42,537.09	1,346.93	33.95	1,312.98	41,224.11
450	7/1/2060	41,224.11	1,346.93	32.90	1,314.03	39,910.08
451	8/1/2060	39,910.08	1,346.93	31.85	1,315.08	38,595.00
452	9/1/2060	38,595.00	1,346.93	30.80	1,316.13	37,278.87
453	10/1/2060	37,278.87	1,346.93	29.75	1,317.18	35,961.69
454	11/1/2060	35,961.69	1,346.93	28.70	1,318.23	34,643.46
455	12/1/2060	34,643.46	1,346.93	27.65	1,319.28	33,324.18
456	1/1/2061	33,324.18	1,346.93	26.59	1,320.34	32,003.84
457	2/1/2061	32,003.84	1,346.93	25.54	1,321.39	30,682.45
458	3/1/2061	30,682.45	1,346.93	24.49	1,322.44	29,360.01
459	4/1/2061	29,360.01	1,346.93	23.43	1,323.50	28,036.51
460	5/1/2061	28,036.51	1,346.93	22.37	1,324.56	26,711.95
461	6/1/2061	26,711.95	1,346.93	21.32	1,325.61	25,386.34
462 463	7/1/2061	25,386.34 24,059.67	1,346.93	20.26 19.20	1,326.67 1,327.73	24,059.67 22,731.94
464	8/1/2061 9/1/2061	22,731.94	1,346.93 1,346.93	18.14	1,328.79	21,403.15
465	10/1/2061	21,403.15	1,346.93	17.08	1,329.85	20,073.30
466	11/1/2061	20,073.30	1,346.93	16.02	1,330.91	18,742.39
467	12/1/2061	18,742.39	1,346.93	14.96	1,331.97	17,410.42
468	1/1/2062	17,410.42	1,346.93	13.89	1,333.04	16,077.38
469	2/1/2062	16,077.38	1,346.93	12.83	1,334.10	14,743.28
470	3/1/2062	14,743.28	1,346.93	11.77	1,335.16	13,408.12
471	4/1/2062	13,408.12	1,346.93	10.70	1,336.23	12,071.89
472	5/1/2062	12,071.89	1,346.93	9.63	1,337.30	10,734.59
473	6/1/2062	10,734.59	1,346.93	8.57	1,338.36	9,396.23
474	7/1/2062	9,396.23	1,346.93	7.50	1,339.43	8,056.80
475	8/1/2062	8,056.80	1,346.93	6.43	1,340.50	6,716.30
476	9/1/2062	6,716.30	1,346.93	5.36	1,341.57	5,374.73
477	10/1/2062	5,374.73	1,346.93	4.29	1,342.64	4,032.09
478	11/1/2062	4,032.09	1,346.93	3.22	1,343.71	2,688.38
479 480	12/1/2062 1/1/2063	2,688.38 1,343.60	1,346.93 1,344.67	2.15 1.07	1,344.78 1,343.60	1,343.60

PASS F			

Payments and E	guity Balance
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	<u> </u>
	Market Rate Loar
Yr	Prin Bal
1	962,801
2	952,010
3	940,794
4	929,136
5	917,019
6	904,423
7	891,331
8	877,723
9	863,579
10	848,877
	·
11	833,595
12	817,710
13	801,200
14	784,039
15	766,201
16	747,659
17	728,387
18	708,355
19	
20	
21	643,395
22	620,013
23	595,708
24	570,445
25	544,187
26	516,893
27	488,523
28	459,035
29	428,384
30	396,525
31	363,409
32	328,989
33	293,211
34	256,022
35	217,368
36	177,190
37	135,428
38	92,019
39	46,899
40	0

<u>PASS LOAN</u>	
Market Rate Note	973,182.00
Below Market Rate Note	536,928.00
Deferred Note	87,890.00
Total PASS Loan	1,598,000.00
Market Rate Interest Rate	3.87289%
Below Market Rate Interest Rate	0.95763%
Deferred Interest Rate	0.95763%
True Interest Cost	0.9370378
True interest cost	
Market Rate Note Payment	47,888.49
Below Market Rate Note Payment	16,163.11
Deferred Note Payment	-
Total PASS Annual Payment	64,051.61
REFI ASSUMPTIONS	
Refi Year	20
Refi Debt Service	92,163
Refi Proceeds	342,812
Ten i loceeds	342,012
Replacement Reserve Starting Balance	105,000.00
10-year inflated CNA total	106,393
SMALL SITES PROGRAM	
SSP Loan	2,424,497.55
Total Subsidy Loans	2,424,497.55

SS Loan Amortization											
BMR Loan	Deferred Loan	Total PASS		Refi		Refi					
Prin Bal	Prin Bal	Prin Bal	Equity	Rate	Term	DSCR					
525,858	88,735	1,577,394	20,606	5.00000%	30.00	1.150					
514,682	89,589	1,556,281	41,719	5.00000%	30.00	1.150					
503,398	90,451	1,534,643	63,357	5.00000%	30.00	1.150					
492,006	91,321	1,512,463	85,537	5.00000%	30.00	1.150					
480,504	92,199	1,489,721	108,279	5.00000%	30.00	1.150					
468,891	93,086	1,466,400	131,600	5.00000%	30.00	1.150					
457,167	93,981	1,442,479	155,521	5.00000%	30.00	1.150					
445,330	94,885	1,417,938	180,062	5.00000%	30.00	1.150					
433,379	95,798	1,392,756	205,244	5.00000%	30.00	1.150					
421,313	96,719	1,366,909	231,091	5.00000%	30.00	1.150					
409,131	97,649	1,340,376	257,624	5.00000%	30.00	1.150					
396,832	98,589	1,313,132	284,868	5.00000%	30.00	1.150					
384,415	99,537	1,285,152	312,848	5.00000%	30.00	1.150					
371,878	100,494	1,256,411	341,589	5.00000%	30.00	1.150					
359,221	101,461	1,226,882	371,118	5.00000%	30.00	1.150					
346,442	102,437	1,196,538	401,462	5.00000%	30.00	1.150					
333,540	103,422	1,165,349	432,651	5.00000%	30.00	1.150					
320,514	104,417	1,133,286	464,714	5.00000%	30.00	1.150					
307,362	105,421	1,100,317	497,683	5.00000%	30.00	1.150					
294,084	106,435	1,066,411	531,589	5.00000%	30.00	1.150					
280,679	107,459	1,031,533	566,467								
267,144	108,492	995,649	602,351								
253,480	109,536	958,724	639,276								
239,683	110,590	920,718	677,282								
225,755	111,653	881,594	716,406								
211,692	112,727	841,312	756,688								
197,494	113,811	799,828	798,172								
183,159	114,906	757,100	840,900								
168,686	116,011	713,082	884,918								
154,075	117,127	667,726	930,274								
139,322	118,254	620,985	977,015								
124,428	119,391	572,808	1,025,192								
109,391	120,540	523,141	1,074,859								
94,209	121,699	471,930	1,126,070								
78,881	122,870	419,118	1,178,882								
63,405	124,051	364,646	1,233,354								
47,781	125,245	308,453	1,289,547								
32,006	126,449	250,474	1,347,526								
16,080	127,665	190,644	1,407,356								
0	128,893	128,893	1,469,107								

Refi		Refi		Refi		RFR	
Prin		Costs		Procee	eds	Balance/Unit	
	994,430	00010	14,916	1 10000	(597,881)	18,075	
	1,015,030		15,225		(556,477)	19,724	
	1,035,908		15,539		(514,274)	21,560	
	1,057,064		15,856		(471,255)	23,585	
	1,078,495		16,177		(427,404)	25,398	
	1,100,199		16,503		(382,704)	27,812	
	1,122,175		16,833		(337,137)	25,200	
	1,144,419		17,166		(290,685)	27,972	
	1,166,929		17,504		(243,331)	28,651	
	1,189,700		17,846		(195,054)	15,304	
	1,212,729		18,191		(145,837)	18,533	
	1,236,012		18,540		(95,660)	8,633	
	1,259,543		18,893		(44,502)	12,176	
	1,283,317		19,250		7,656	12,421	
	1,307,327		19,610		60,835	10,367	
	1,331,569		19,974		115,057	14,186	
	1,356,033		20,340		170,343	17,664	
	1,380,713		20,711		226,716	20,964	
	1,405,599		21,084		284,198	25,821	
	1,430,683		21,460		342,812	58,417	