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# COOPERATIVE LIVING FOR MENTAL HEALTH FUNDS LOAN APPROVAL RECOMMENDATION

Date:	January 6, 2023
From:	Amanda Fukutome-Lopez, Project Manager
Evaluation of Request for:	Permanent Financing
NOFA/Program:	2021 Cooperative Living for Mental Health NOFA
Applicant:	Conard House
Co-Applicant:	N/A
Project Name (if any):	139 Dore Street
Project Address (with cross street):	139-145 Dore Street (between Folsom and Sheridan Streets)
Number of Units with Unit Mix:	6 3-bedroom units (18 bedrooms)
Amount of CLMH Funds Requested:	\$6,016,341
Amount of CLMH Funds Recommended:	\$6,016,341
Source of Funds Recommended:	CLMH
Type of Financing:	Permanent Financing

### 1. SUMMARY/BRIEF PROJECT UPDATE

Conard House Inc. ("Conard House," "Conard Dore LLC," the "Sponsor," or the "Borrower") requests up to \$6,016,341 in Cooperative Living for Mental Health ("CLHM" or the "Program") funding from the Mayor's Office of Housing and Community Development ("MOHCD") for the permanent financing for the property located at 139 Dore Street in the South of Market neighborhood of San Francisco (the "Project" or the "Site"). Conard House acquired the Project on September 8, 2021. Three projects are expected to draw down the CLMH funding: 139 Dore Street, 1140 Florida Street, and 2425 Post Street. All three projects are sponsored by Conard House and used the SFHAF for acquisition and rehabilitation.

On September 7, 2021, MOHCD issued a soft commitment letter for the Project, which went through the San Francisco Housing Accelerator Fund ("SFHAF"), which provided \$5,546,571 in acquisition and rehabilitation financing. The requested loan will pay off the existing SFHAF loan, fund replacement and operating reserves, and pay for closing costs. The Sponsor will record a Declaration of Restrictions that will be in effect for 75

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years, surpassing the Loan Term of 55 years, and surviving default, foreclosure, and/or loan repayment, as is customary.

### **Background**

The Cooperative Living for Mental Health Program Regulations were approved by the Citywide Affordable Housing Loan Committee on July 2, 2021. The CLMH Program allows nonprofit organizations with Department of Public Health ("DPH") contracts to acquire, rehabilitate and preserve single-family or multi-family buildings as shared housing for people with chronic mental illness and/or substance abuse disorders. Tenants have leases and can stay at the property indefinitely until they decide to leave or are evicted.

Due to the City's housing market, shared housing has experienced the same pressures as traditional rental housing with both master-leased and leased units experiencing high levels of displacement. The CLMH Program responded to these concerns by enabling a pre-vetted pool of nonprofit organizations to acquire properties for group supportive housing programming.

The CLMH Program supports the shared housing model, where the Department of Public Health offers small groups of individuals the opportunity for independent living in a supportive setting. Tenants hold leases and can stay in the program for as long as they like. Program participants spend no more than 30% of their income on rent, and participants have DPH subsidized contracts for services, including mental health services, case management, money management, and community building.

The CLMH Program was established to support transactions that do not fit into the Small Sites Program ("SSP") model due to annual income certification requirements and the need for senior debt. CLMH funds the acquisition of both vacant and existing shared housing buildings, converting them to deed-restricted shared housing. Because DPH supports the tenant referral process and provides contracts to support the shared housing model, CLMH projects do not require annual income certification nor support debt service.

Constructed in 1907, 139 Dore Street is a three-story, multifamily residential property. The Project has six (6) residential units. Each residential unit has three bedrooms, two bathrooms, a communal living space, full-service kitchen, and an in-unit washer and dryer. The Project has a total of 6,219 square feet ("sf") on a 3,103 sf lot. The Project has

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four automobile parking spaces onsite. Conard House anticipates leasing the parking spots to non-residents to generate income for the Project.

15 beds are currently occupied, and three more will be filled with referrals from Behavioral Health Services ("BHS") from San Francisco's Department of Public Health. For more on the referral process for vacant beds, please see **Section 6.10**. Currently, the average household AMI at the Project is 35% of AMI, and the average rent AMI is 63.1% of AMI.

At acquisition, the Project was in good condition. During the HAF rehabilitation period, the Project underwent light rehabilitation, which included interior, exterior, and unit improvements. Additional fire systems work will need to be completed post-permanent conversion. For more on the rehab scope during the SFHAF rehabilitation period, please see **Section 6.5**, and for more on the fire systems work, please see **Section 2**.

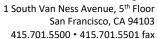
# 2. PRINCIPAL DEVELOPMENT ISSUES

## Fire Alarm Systems

The Project's rehabilitation scope included the addition of a Fire Alarm and Sprinkler system to building. The permit approval process, along with material delays, would have added several months to the construction schedule. This added time would result in higher SFHAF interest costs. Therefore, Conard House decided to add the fire alarm and sprinkler system to the building post-conversion to permanent financing. Conard House accounted for related costs in replacement reserves and plans to resubmit plans to the City for re-approval immediately after loan closing.

### Loan to Value Ratio

The CLMH program is designed to support, "(i) the acquisition of single-family homes, multi-unit residential buildings, or other suitable residential units; (ii) the conversion of such buildings to Cooperative Living; and (iii) financing the cost of needed improvements such as seismic, fire, health, and safety upgrades or other major rehabilitation for habitability of such structures and for unreinforced masonry buildings." The CLMH Guidelines also specify, "a loan-to-value ratio ("LTV") that does not exceed the lesser of (a) 100% of appraised value, or (b) 100% of total development costs." The LTV for the Project exceeds the appraised values in **Section 6.2**. However, the MOHCD soft commitment of \$5,919,000 (\$328,833 per bed), issued on September 7, 2021, also exceeded the 100% of appraised value of the Site. Because the Project's total development cost includes acquisition, rehabilitation, SFHAF interest costs, closing costs, operating reserves, and replacement reserves to fund ten years of anticipated





capital needs, it would be nearly impossible to have a total development cost that is less than the appraised value. And, since the Project cannot support debt service, it would need a second subsidy source to absorb the difference between the appraised value and the total development cost. The CLMH Guidelines state, "MOHCD reserves the right to waive any portion of these Regulations, or to make exceptions on a case-by-case basis. Such waivers and/or exceptions will be granted through the written approval of the Director of MOHCD, in consultation with the Loan Committee."

Because the Project: i) was given a soft commitment exceeding the lesser of (a) 100% of appraised value, or (b) 100% of total development costs; ii) completed its acquisition and rehabilitation with SFHAF; and iii) is funding closing costs, replacement reserves, and operating reserves, Conard House is requesting an exception to the LTV requirement of the lesser of (a) 100% of appraisal value, or (b) 100% of total development costs. Conard House requests an LTV equal to 100% of total development costs.

### **Total Development Cost**

The Project received a letter of support from MOHCD in June 2021. The letter gave a soft commitment of CLMH funds to the Project in the amount of \$5,919,0000 (\$328,833/bed). The total development cost for the project is \$6,016,341 (\$334,241/bed), which is \$97,341 over the soft commitment amount. The requested amount of CLMH funds has increased due to variations from initial underwriting assumptions, which includes the financing of an operating reserve and increased capitalized replacement reserves.

### 3. BORROWER/GRANTEE PROFILE

Conard House is a nonprofit organization that specializes in supportive housing and mental health services in San Francisco. Since opening its doors in 1960, Conard House has been building welcoming communities and caring relationships that empower people and restore hope through provision of a full range of mental health services, case management and crisis services, representative payee/money management, community support, and community building to adults of all ethnicities, with a special focus on the unique needs of those with serious mental and behavioral health conditions.

### **Board of Directors**

The Conard House Board of Directors includes Zahid Jafry (Departing Chair), Saba Rehmani (Vice Chair), Emma Yang (Treasurer), Ben Moerman (Secretary), Savita Raina,



Dayton Thorpe, Glen Segal, Ali Raheem, Eddie Rodriguez, Theo Haugen (Newly Elected Chair), and Wendy Yu. For more on Conard House's Board of Directors, see **Appendix A**.

Experience of Key Staff: See Appendix B.

Recent Activity: See Appendix C.

## 3.1 Asset Management Performance & Capacity

Conard House operate supportive housing for over 700 individuals, and currently own, operate, and manage the El Dorado (acquired in 1989, houses 57 adults); the Midori (acquired in 1989, 77 units); the Washburn (acquired in 1989, 22 units); 26<sup>th</sup> Street Co-Op Apartments (acquired in 1997, houses 10 adults); McAllister Street Co-Op (acquired in 2002, houses 10 adults). Conard House owns the Lyric (acquired in 1994, 58 units) and the Jordan Apartments (acquired in 2003; 54 units). John Stewart Company manages the properties. Additionally, Conard House master leases the Marilyn Inn and seven scattered cooperative housing sites throughout the City. More information on staff Asset Management experience in **Appendix B**.

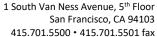
### 3.2 <u>Development Experience.</u>

Conard House has been acquiring properties in the City and County of San Francisco since 1989. In addition to their development experience, they master lease eight sites across the City for programming.

	Developed	Owned
No. Projects	9	9
No. Units/Bdrms	282	282

### 3.3 **How Selected.**

A Notice of Funding Availability ("NOFA") was published in 2021 to "1) to provide long-term housing security to people living with chronic mental illness or substance use disorders who have been deemed capable of living in communal, non-institutional, neighborhood-based household settings; 2) to remove these buildings from the speculative market while increasing the supply of permanently affordable rental housing, by 3) offering direct funding to sponsors





or partnering with nimble bridge lenders and then providing the permanent financing for the acquisition, rehabilitation, and preservation of single-family or multi-family unit residential buildings as affordable for occupancy by CLMH clients." Currently, applications for the NOFA are not being accepted because funds for the Program have been exhausted.

### 4. SITE

### 4.1 Brief Site Description.

Located in the South of Market neighborhood between Folsom and Sheridan Streets, 139 Dore Street is a three-story building with six three-bedroom units, for a total of eighteen bedrooms. The Project has four automobile parking spaces and includes a total of 6,219 square feet on a 3,103 square foot lot.

## 4.2 Site Characteristics.

1. Address, Lot/Block: 139 Dore Street; Lot: 060/Block: 3519

2. Lot Square footage: 3,103 sf

3. Building age: 1907

4. Number of buildings: 1, 6 units

5. Number of floors: 3

6. Building typology: Apartments 5-14 units; wood or steel frame

## 5. Article 34 Authority.

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

### 6. DEVELOPMENT PLAN

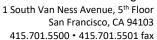
### 6.1 <u>Site Control.</u>

Purchase Price: \$4,750,000

<u>Status of Purchase & Sale Contract:</u> Executed; property closed on September 8, 2021

### 6.2 Appraisal.

139 Dore Street was appraised by Watts, Cohn, and Partners Commercial Real Estate Appraisal on August 5, 2021. The value conclusions were:





As Is Market Value with Market Rents: \$4,750,000

Hypothetical Value MOHCD Restricted Rents: \$3,120,000

Hypothetical Value at Market Rents: \$4,900,000

### 6.3 Title Issues.

There were no title issues identified.

## 6.4 **Proposed Property Ownership Structure.**

Conard House owns fee title to the land and the improvements of the subject property.

### 6.5 Completed Rehab Scope.

- 1. Electrical system: Replace broken outlet plates and replace light switches
- 2. Rear Stairs: Repair dry rot (more extensive work forthcoming)
- 3. Mechanical: Replace intercom system
- 4. Exterior: Vinyl siding repair
- 5. Windows: Replace garage window and install security grill; add window screens and blinds for all windows
- 6. Interiors: Replace all water heaters; refinish all flooring; patch and paint various areas
- 7. Units: Bathroom repair, including grouting, new shower doors, new lighting
- 8. Locks: Replaced all locksets at bedrooms

## 6.6 Commercial Space. N/A

### 6.7 Service Space. N/A

### 6.8 **Population to Be Served.**

139 Dore serves adult residents of different races and ethnicities, ages 18 and over. Tenants have chronic mental health conditions and substance use disorders but can maintain independent living.



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#### 6.9 Proposed Unit Mix & Affordability.

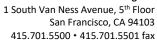
		Pr	e- Acquisitic	n Projectio	ns	Permanent Conversion						
Unit Type	HH Size	Total Rent	Tenant	HH AMI	Rent AMI	Rent	Total New	Tenant	Rent AMI	HH AMI	Rent to	
		(\$)	Assistance	(%)	(%)	Increase*	Rent (\$)	Assistance	(%)	(%)	Income	
			Payments			(%)		Payments			Ratio (%)	
3-Bed	3	\$1,935	\$450	65%	63.2%	4%	\$2,013	\$843	63.1%	28%	29%	
3-Bed	2	\$1,935	\$450	65%	63.2%	4%	\$2,013	\$1,189	63.1%	31%	42%	
3-Bed	3	\$1,935	\$450	65%	63.2%	4%	\$2,013	\$1,247	63.1%	40%	30%	
3-Bed	2	\$1,935	\$450	65%	63.2%	4%	\$2,013	\$681	63.1%	12%	62%	
3-Bed	2	\$1,935	\$450	65%	63.2%	4%	\$2,013	\$518	63.1%	19%	30%	
3-Bed	3	\$1,935	\$450	65%	63.2%	4%	\$2,013	\$1,787	63.1%	80%	22%	
Averages	2.5	\$1,935	\$450	65%	63.2%	4%	\$2,013	\$1,044	63.1%	35%	36%	
Medians	2.5	\$1,935	\$450	65%	62.3%	4%	\$2,013	\$1,016	63.1%	30%	30%	

At the Project, up to three tenants share one unit, and each tenant has their own private bedroom. The rents and household incomes are calculated on a per unit basis. Currently, household incomes at the Project range from 12% to 80% of AMI. The average household AMI is 35% of AMI. The rent AMI of the six units at the Project is 63.1% of AMI. Tenants pay up to 30% of their income towards rent, and DPH subsidizes the remaining rent payment. Currently, three of the units each have one vacancy. This vacancy is skewing the tenant rent burden to look as though the tenants in two of the units are rent burdened beyond 30%. The tenants are not rent burdened beyond 30% of their income. They are only paying up to 30% of their income, and once a third tenant is added to the unit, the tenant rent burden will be shared by three tenants and be below 30%. Conard House anticipates filling the three vacancies before permanent conversion of the Project.

Conard House has been contracting with DPH for over thirty years, and funding for their CLMH programming is included in Conard's overall budget agreement with DPH. Their current contract with DPH is for 5 years and approximately \$44M. The contract cycle runs from 2018 through 2023. Due to the length of Conard House's relationship with DPH and their contract performance, Conard House anticipates having their funding routinely renewed after 2023. Conard House has provided contracts to MOHCD as a part of MOHCD's due diligence.

#### 6.10 **Marketing & Occupancy Preferences.**

The Project will receive referrals from Behavioral and Health Services from the Department of Public Health. Most clients are initially referred by the BHS Utilization Management Team, by residential treatment programs, outpatient programs, other DPH providers, and homeless shelters. Intake Coordinators review referrals that are authorized by the Utilization Management Team. The





authorizations are needed for admission into outpatient services at the Project. The Intake coordinator conducts a Clinical Eligibility Assessment, with appropriate applicants, and placement at a Conard Supportive Housing Site is based upon maximizing the clinical effectiveness of the cohort at a particular Conard Housing site. The Director of Clinical Services supervises the Intake Coordinator.

If, in the future, the Project ceases to operate programming, it will become subject to MOHCD's marketing procedures and will be marketed according to multifamily marketing procedures.

### 7. FINANCING PLAN

### **7.1 Sources and Uses** (attached)

### **CLMH Funds Requested:**

## Leveraged Financing Amount and Terms

1. Lender: CLMH Program

2. Amount: \$6,016,341 (\$334,241 per bed)

3. Interest Rate: 3% Simple Interest

4. Term: 55 Years

5. 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.

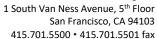
### 7.2 Development Budget.

# **Development Budget Analysis/Comments**

### 1. Sufficiency of Reserves:

Capitalized replacement reserves in the amount of \$175,000 satisfy the CLMH 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 \$31,566 are budgeted to support unanticipated operating costs for at least 20 years. This cost is in line with CLMH Guidelines.





2. Developer Fee: Developer fee up to \$140,000 is requested. \$80,000 was paid for at acquisition by the SFHAF, and \$10,000 per unit is requested at permanent conversion.

### 7.3 <u>Disbursement.</u>

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

### 8. PROJECT OPERATIONS

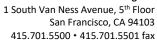
# 8.1 <u>Annual Operating Budget</u> (attached)

### 8.2 Annual Operating Budget Analysis/Comments.

- 1. PUPY Operating Expense (without reserves): \$20,644 per unit/\$6,881 per bedroom
- 2. Annual Reserve Deposits: \$2,400 per year in replacement reserves (\$400 per unit per year)
- 3. Property Taxes: \$1,550
- 4. Surplus Cash: \$18,627
- 5. Vacancy Loss Assumption: The Project assumes a 5% vacancy loss assumption for both tenant rents and tenant assistance payments, in line with CLMH Guidelines. The Sponsor feels comfortable using the 5% vacancy loss assumption for both tenant rents and tenant assistance payments because they have a low vacancy rate across their shared housing portfolio, low turnover, and receive timely placement of referrals from DPH.

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

- 1. Does Cash Flow Remain Positive for 20 years: Yes
- 2. Income Assumptions: Assuming 2.5% escalation for tenant rent and 2.5% escalation for tenant assistance payments, which are going towards rent. Rent from parking spaces are included in income assumptions, at \$14,400 per year for four automobile spots. The rent from parking assumes a 2.5% escalation, 50% vacancy assumption for Year 1, and a 20% vacancy





assumption for Years 2-20. Renting the parking spaces will be a condition of this loan.

- 3. Expense Assumptions: 3.5%
- 4. Replacement Reserve Analysis: Replacement reserves are adequately funded through Year 20.
- 5. Refinancing Plan: 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.

### 9. STAFF RECOMMENDATIONS

## 9.1 <u>Proposed Acquisition/Rehabilitation Loan Terms.</u>

1. Amount: \$6,016,341 (\$334,241 per bed)

2. Term: 55 years

3. Rate: 3% simple interest in accordance with CLMH Guidelines

4. Repayment: Residual receipts

5. Priority: Senior, 1<sup>st</sup> position, but will subordinate to the City's

**Declaration of Restrictions** 

### 9.2 Recommended Loan Conditions.

- 1. All reserve accounts must be established in 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.
- 3. Conard House will make every effort to rent the onsite parking spaces to generate additional income for the Project.

Attachments: Appendix A. Board of Directors

Appendix B. Development Team

Appendix C. Recent Development Activity

Appendix D. SFHAF Appendix Exhibit A. Sources and Uses

Exhibit B. Annual Operating Budget

Exhibit C. 20-Year Cash Flow Exhibit D. Full Proforma



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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	

# REQUEST FOR PERMANENT FINANCING - 1142 FLORIDA STREET AND 139-145 DORE **STREET**

Ely, Lydia (MYR) < lydia.ely@sfgov.org>

Fri 1/13/2023 11:13 AM

To: Amaya, Vanessa (MYR) < Vanessa. Amaya@sfgov.org>

I approve the subject request on behalf of MOHCD.

Thanks-

Lydia

Lydia Ely **Deputy Director for Housing** SF Mayor's Office of Housing and Community Development

Office phone: (628) 652-5821 Cell phone: (415) 225-2936

# REQUEST FOR PERMANENT FINANCING FOR 1142 FLORIDA STREET AND 139-145 DORE STREET

Colomello, Elizabeth (CII) <elizabeth.colomello@sfgov.org>

Fri 1/6/2023 11:45 AM

To: Amaya, Vanessa (MYR) < Vanessa. Amaya@sfgov.org>

Cc: Ely, Lydia (MYR) <lydia.ely@sfgov.org>;Kaslofsky, Thor (CII) <Thor.Kaslofsky@sfgov.org>

Hi Vanessa-

I approve the subject request on behalf of OCII.

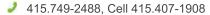
Thanks-

Elizabeth



# Elizabeth Colomello Housing Program Manager

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



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# REQUEST FOR PERMANENT FINANCING FOR 1142 FLORIDA STREET AND 139-145 DORE **STREET**

Katz, Bridget (CON) <bri> sfgov.org>

Fri 1/6/2023 11:44 AM

To: Amaya, Vanessa (MYR) < Vanessa. Amaya@sfgov.org>

Cc: Ely, Lydia (MYR) < lydia.ely@sfgov.org>

Approved

### **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

### PERMANENT FINANCING FOR 1140-1142 FLORIDA STREET AND 139-145 DORE STREET

Menjivar, Salvador (HOM) <salvador.menjivar1@sfgov.org>

Fri 1/13/2023 2:06 PM

To: Shaw, Eric (MYR) <eric.shaw@sfgov.org>

Cc: Amaya, Vanessa (MYR) < Vanessa. Amaya@sfgov.org>

I support Conard House request for up to \$3,072,441 from the Mayor's Office of Housing and Community Development for the permanent financing of the property located at 1140-1142 Florida Street in the Mission neighborhood of San Francisco. I also support Conard House additionally requests up to \$6,016,341 in CLMH funding from MOHCD for the permanent financing of

the property located at 139-145 Dore Street in the South of Market neighborhood of San Francisco.

Best,

### salvador



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

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Appendix A: Board of Directors. Zahid Jafry (Departing Chair)

Zahid is the founder of Onus Observer LLC, a Registered Investment Advisor, that manages the finances of entrepreneurs and other people of purpose. A long-time advocate of financial literacy initiatives and cash flow planning, he was impressed by the organization's rep payee program, a similar commitment to San Francisco's most vulnerable. He is a graduate of Wilfrid Laurier University and the University of Toronto where he received an MBA in Investment Banking.

## Saba Rehmani (Vice Chair)

Saba is a Senior Director at Visa Inc. with 15 years of experience across Financial Services, Business Development and Management Consulting. She is passionate about financial inclusion and helping underserved communities with sustainable programs and investments. She volunteers with Conard House due to the organization's commitment to helping San Franciscans suffering from homelessness and mental health.

### **Emma Yang (Treasurer)**

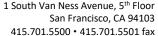
Being new to San Francisco, Emma was looking for ways to connect with people and was particularly drawn to the mission of Conard House, which provides supportive housing to those with mental illnesses. Emma works at Stanford University as an Industrial Contracts Officer and wants to use her professional and personal experiences to give back to the community. In the past, she has worked for other non profits, such as beyondblue in Australia and the British Council in the UK. Outside of work, Emma enjoys exploring new places, eating good food and spending time with her family.

### Ben Moerman (Secretary)

Ben has a bachelor's degree from Columbia and a master's degree from Harvard. His research and teaching centered on moral philosophy and conflict resolution. He trained students to run a conflict resolution workshop at a women's shelter, a behavioral health residence, and a housing program for men returning to the community from prison. Participants identified their most salient problem and generated a consensus solution through group dialogue. At the end of the Albanian Macedonian war, he ran a conflict resolution project with mayors and NGO leaders. In San Francisco, he enjoys hanging out with his niece and her dog Ginger.

### Savita Raina

Savita is passionate about community service and has previously served as a board member for Urban Services YMCA, the YMCA's social services arm. In the past, she has provided pro bono marketing consulting services to Resources for Community Development (RCD) and volunteered for many bay area nonprofits. She works as Director of Product Marketing for





Oracle's cloud solutions. She holds an MBA from Santa Clara University and an MS in Electrical Engineering from the New Jersey Institute of Technology. Outside of work, she loves hiking in the surrounding bay area parks and nature reserves.

### **Dayton Thorpe**

After finishing his Ph.D. at the UC Berkeley Physics Department and becoming a Data Scientist, Dayton missed the volunteer work he had done as a student. He went to the San Francisco Board Match to find local non-profits serving people with low incomes. There, he matched with Conard House and 2-1-1 Alameda County, which connects people to the public and private resources available to help them. These organizations share a mission of bringing hope and empowerment to the people they serve. Outside of work, Dayton writes How to 115, a blog about randomized controlled trials of human health.

### **Glen Segal**

Glen has twenty-five years of experience spanning across senior operational and financial roles in technology companies. Glen was struck by the critical role that Conard House plays in the community providing services and housing to the mentally ill and is committed to helping the organization grow and thrive as a much needed resource for the community. He is a graduate of Whitman College and the University of Chicago Booth School of Business. Glen enjoys trail running, hiking and travel.

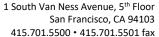
### Ali Raheem

Ali has experience with mental health challenges in his family and was drawn to the difficult task that Conard House has been addressing for over 60 years in San Francisco. He believes that the combination of mental health challenges, along with homelessness, is a challenge that no one should have to deal with without help. Currently, Ali is a VP and the Head of Genpact's (NYSE: G) Hitech, Manufacturing, & Services business in Japan. Genpact helps companies transform their business using Al, analytics, machine learning, automation and other digital tools to become more efficient both from a cost as well as a revenue generation perspective.

### **Eddie Rodriguez**

Eddie Rodriguez is a tax lawyer with a small San Francisco firm. His work includes, but is not limited to, partnership, corporate, and gift and estate tax matters, commercial transactions, and structuring affordable housing development projects for nonprofit organizations. Eddie received his bachelor of arts degree from Loyola University of Los Angeles. He also holds a law degree from the University of California Hastings College of Law. His leisure activities include traveling, photography, and classical music.

Theo Haugen (Newly Elected Chair)





Theo is the Vice President of Customer Experience at Unison Home Ownership Investors, a real estate fintech company where his teams manage the world's largest portfolio of residential home equity investments. He started his career in teletherapy and digital health, and was drawn to the Conard House mission by his passion for mental health awareness and housing accessibility. He is a graduate of Cornell Johnson Graduate School of Management where he received an MBA, and of the University of California, Santa Cruz where he received a B.S. in Neuroscience and a B.A. in Psychology.

### Wendy Yu

Wendy Yu joined the Conard House Board of Directors in July 2020. They are a prolific volunteer and advocate for human rights. In Wendy's leadership role with Conard House, Wendy impacts the quality of life for residents and clients and is a valued member of the Sustainable Communities Committee of the Conard House Board that evaluates our programs and services. Wendy advocates and collaborates with coalitions by communicating to elected officials, legislators and department staff at the local, state and federal levels.

San Francisco, CA 94103 415.701.5500 • 415.701.5501 fax

Appendix B: Development Team

Anne Quaintance, M.N.A., Executive Director/CEO joined Conard House in July 2020. Anne is experienced in nonprofit administration, program development, advocacy, government affairs, business planning, and public policy. Anne was the Chief Government Affairs Officer at Meals on Wheels San Francisco and founding member of Meals on Wheels California, where she addressed issues related to food security, long term care, and safety net services for older adults. While at MOWSF, Anne founded and is a current member of the San Francisco Board of Supervisors Food Security Task Force and served as Co-Chair of the SF Mayor's Long-Term Care Coordinating Council. She also was the Associate Director of Programs at the San Francisco-Marin Food Bank, where she established their Pantry Program and Supplemental Food Program. Anne has also served her city as a Senior Analyst for the San Francisco Human Services Agency, a Program Manager for Jewish Family and Children's Services, and a Community Development and Administrative Manager for SHARE Northern California.

Paul Schmidt, Director of Real Estate joined Conard House in 1997 and is an experienced Project and Property Manager. Paul has worked in the property management department carrying out assignments on various projects within Conard House's portfolio of properties. The project management projects Paul has been actively involved with are: Lyric Hotel, a 58-unit SRO; Midori Hotel, a 77-unit SRO; the Jordan Apartments, a 54-unit studio apartment building; the 26th and McAllister Street triplexes' acquisitions and rehabilitations; and both the acquisition and remodeling in 2021-2022 of Dore Street (6-units, 18 beds) and Florida St. (2unit, 8 beds) with Sf HAF's CLHM funds. Building upgrades completed throughout his portfolio include disability access, elevator rehabilitation, and fire alarm and suppression systems.

Eliah Bornstein, Director of Property Management joined Conard House in 2001 and is an experienced property manager. He began his work with Conard House managing the janitorial vocational services in the supportive housing program. For several years Eliah worked for both the John Stewart Company managing the Jordan apartments, a 54-unit studio apartment building, and supervising Property Managers at Conard House. Currently he works fulltime for Conard House and directs the Property Management department, with a portfolio of properties that include 3 SROs, a Coop Master Lease program of 11 locations, and a transitional housing facility.

Robyn Neither-Gold, M.B.A., Director of Finance joined Conard House in 2009. As the Director of Finance for Conard House, Inc. Robyn is responsible for the organization's financial functions including: treasury management, accounting, budgeting, audits, and reporting. Robyn has been working in the non-profit sector as a financial professional for over 20 years. She has worked in a variety of organizations that span the fields of health services, housing, and philanthropic with operating budgets ranging in size from \$500,000 to approximately \$18,000,000. Additionally, her background includes 10 years of finance experience in the legal industry.



415.701.5500 • 415.701.5501 fax Roxie Uyeda, Controller joined Conard House in February 2007 and has worked in nonprofits for over 20 years. She attained experience from working in a senior services nonprofit and a nonprofit law firm serving the Asian and Pacific Islander Community. She is currently the

Controller at Conard House and also serves in the role of Data Security Officer. She supervises the Senior Accounting Manager and the IT Manager and works with Property Management and Programs in developing the budgets and allocation of costs.

Rene Rivers, Asset Manager has worked at Conard House since 2010 and manages the annual budget process of the portfolio by working with Accounting and Property Management. He ensures properties are meeting affordability, operating expense per unit, reserve funding, and surplus cash distribution goals as required under all agreements or regulations as well as reviews and files the annual Monitoring Reports (AMRs) and all other financial reports with the City. Along with Finance and Property Management, he develops procedures for rent, vacancy, and other related issues and reviews all governing documents for new and existing properties, including, but not limited to regulatory agreements, ground leases, etc. Additionally, Rene files yearly reviews of Review long-term capital plans for the properties in the portfolio, suggesting adjustments if needed, managing reserve balances to meet long-term cash needs, and monitoring that major projects are progressing on plan to ensure surplus cash will meet long term needs to ensure that financial performance is in-line with the budget and that variance explanations meet Conard House and Lender agreements.

Annaise Meyers-Goldsby, Real Estate Assistant joined Conard House last year in 2021. They assist with Property Management and Real Estate projects such as property acquisition, property development, and construction management. They maintain databases, compile data, and produce appropriate reports for organizations such as MOCHD, HCD, SFHAF, and others as requested. They have also been involved in the Dore, Florida, Post St., and Marilyn Inn projects since their addition to the Conard team and are active in all of Conard's projects using the CLMH and SSP funds.



1 South Van Ness Avenue, 5<sup>th</sup> Floor San Francisco, CA 94103 415.701.5500 • 415.701.5501 fax

# Appendix C. Recent Development Activity

<b>.</b>	Name/Location	Status / Year Completed	Total Units
1	The El Dorado	Acquired/1989	57
2	The Midori	Acquired/1989	77
3	The Washburn	Acquired/1989	22
4	The Lyric	Acquired/1994	58
5	26 <sup>th</sup> Street Coop Apartments	Acquired/1997	3
6	Jordan Apartments	Acquired/2003	54
7	1140 Florida Street	Acquired/2021	2
8	139 Dore Street	Acquired/2021	6
9	2425 Post Street	Acquired/2022	3

Small Sites Program
South Van Ness Avenue, 5<sup>th</sup> Floor
San Francisco, CA 94103
415.701.5500 • 415.701.5501 fax

Appendix D. SFHAF Appendix:

## 1. Environmental Issues/Site Suitability.

Phase I/II Site Assessment Status and Results: A Phase I was conducted by ACC Environmental Consultants, on July 23, 2021. The Phase I did not identify any Recognized Environmental Conditions at the Project. The Phase I did note that "if building permits are required and 50 or more cubic yards of soil are to be disturbed, the Subject Property will be subject to the San Francisco Health Code Article 22A (Maher Ordinance), and subsurface sampling will be required by the San Francisco Department of Public Health."

A Limited Hazardous Materials ("HazMat") Survey Report was conducted by Envirosurvey, Inc., on July 27, 2021. The HazMat Survey Report tested for asbestos-containing materials ("ACMs") and lead-based paint ("LBP"). The report did not identify ACMs at the site; however, it did identify LPB at the site. LBP was identified in the interior and exterior components of the building.

Potential/Known Hazards: Some lead-based paint was remediated as a part of the rehabilitation scope. An O&M Program for the maintenance of any lead-based paint still onsite will be required as a condition of this loan.

## 2. ENTITLEMENTS

## 2.1 Zoning

1140 Florida is zoned RH-2- Two Family, and it is located in a 40-X Height & Bulk District. The completed rehabilitation scope did not change the use, height, or bulk of the building.

### 2.2 <u>Local/Federal Environmental Review.</u>

The Project fell within the Categorical Exemption 1 - Existing Facilities under CEQA.

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# 3. <u>Performance Schedule.</u>

No.	Performance Milestone	Estimated or Actual Date
1	SSP Financing Commitment	<u>9/7/2021</u>
2.	Site Acquisition	<u>9/8/2021</u>
3.	Development Team Selection	<u>9/12/2021</u>
a.	General Contractor Selection	<u>9/22/2021</u>
4.	Design	
a.	Submit Bid Package for MOHCD Approval	
5.	Permits	
a.	Building Permit Application Submitted	
6.	Construction	
a.	Notice to Proceed	<u>9/27/2021</u>
b.	Complete Construction	<u>9/1/2022</u>
7.	Marketing & Lease-up	
a.	Lease Vacant Unit	1/31/2023
8.	Close Out MOHCD Loan(s)	2/3/2023

### 4. **DEVELOPMENT TEAM**

# 4.1 **Project Manager.**

Name: Paul Schmidt

Percentage Time Spent on Project: 22.5%

Experience: See Appendix B.

# 4.2 Architect.

Firm: Fillion Solis Architect

## 4.3 <u>Contractor.</u>

Firm: FDC Construction



- 4.4 Other Consultants. N/A
- 4.5 **Property Manager.** Conard House
- **5. Construction Management Fee:** \$9,985

# Units: 6
# Bedrooms: 6 12/29/22 139-145 Dore St. 139-145 Dore Street Conard Housing Development Corporation Application Date: Project Name: Project Address: Project Sponsor: Small Sites Project Total Sources 6,016,341 2990.69 5,546,571 100,000 369,770

Deferred to SOURCES Name of Sources: MOHCD/OCII SFHAF Conard House Perm
Is source a bridge loan? (select Yes/No)
Bridge loans total: ACQUISITION
Acquisition cost or value
Leaal / Closing costs / Broker's Fee
Holding Costs
Transfer Tax 100,000 4,650,000 19,475 4,750,000 19,475 CONSTRUCTION (HARD COSTS) Unit Construction/Rehab
Commercial Shell Construction
Demolition
Environmental Remediation
Onsight Improvements/Landscaping
Offisite Improvements
Infrastructure Improvements
GG Bond Premium/GG Insurance/GC Taxes
GG Overhead & Profit
CG General Conditions
Sub-total Constru 225,189 225.189 (changed from 225890) HOPE SF/OCII costs for streets etc. CG General Conditions

Sub-tota

Design Contingency (remove at DD)

Bid Contingency (remove at bid) 225, 189 225, 189 5% up to \$30MM HC, 4% \$30-\$45MM, 3% \$45MM+
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 0.0% 0.0% 0.0% 0.0% Bid Contingency (remove at bid)
Plan Check Contingency (remove/reduce during Plan Rev Hard Cost Construction Contingency
Sub-total Construction Contingencies
TOTAL CONSTRUCTION COSTS 225 18 OFT COSTS Architecture & Design 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
Reimbursables
Additional Services
Substatal Architect Conti Sub-total Architect Contract
Other Third Party design consultants (not included under Architect contract) 2,503 2,503 Consultants not covered under architect contract; name consultant type and contract amount Architect contract)

Total Architecture & Designation of the Contract of the C 2,**503** 2,503 1,600 5,425 2,800 (changed from 3965 to 1600) Survey
Geotechnical studies
Phase I & II Reports
CEQA / Environmental Review consultants
NEPA / 106 Review
CNA/PNA (rehab only)
Other environmental consultants
Total Engineering & Environmental Studies 7,000 6,779 (changed from MOHCD 7530 to SFHAF 6779) 23,604 Cother environment
Total Engineering & Environment
Total Engineering & Environment
Rosatruction Financing Costs
Construction Loan Origination Fee
Construction Loan Interest
Title & Recording
CDLAC & CDIAC fees
Bond Issuer Fees
Other Bond Cost of Issuance
Other Lender Costs (specify)
Sub-total Const. Financing Costs 69,88 69,888 14,430 84,318 14,430 84,318 75.204 75.204 Legal Costs
Borrower Legal fees
Land Use / CEQA Attorney fees
Tax Credit Counsel
Bond Counsel
Construction Lender Counsel
Permanent Lender Counsel
HAF Legal Fees 6,557 11,557 (changed from 1519 to 6557) 15,000 15,000 3,500 per HAF demand letter 45,057 15,000 Total Legal Cost Other Development Costs 4,750 4,750 Appraisal
Market Study
Insurance
Property Taxes
Accounting / Audit
Organizational Costs
Entitlement / Permit Fees
Marketing / Rent-up 56,05 56,05 \$2,000/unit: See MOHCD LI/W Guidelines 27,218 http://sfmhohod.org/documents-reports-and-forms (changed furnishings from 30K MOHCD and 10K SFHAF to 27217.90 SFHAF); changed Utility Fees from 8320 MOHCD and 1K SFHAF to 19,913.26 Furnishings 27,218 PGE / Utility Fees TCAC App / Alloc / Monitor Fees Financial Consultant Fees Construction Management fees / Owner's Rep Security during Construction Relocation 19,913 9,985 9,985 (changed 10K MOHCD to 9985.33 SFHAF) 10,556 13,556 added in Total Other Development Cost 128.473 3.00 Soft Cost Contingency
[Contingency (Arch, Eng, Fin, Legal & Other Dev)
TOTAL SOFT COSTS 0 Should be either 10% or 5% of total soft costs.
367,158 103,204 0 263,954 RESERVES

\* Operating Reserves
Replacement Reserves
\* Tenant Improvements Reserves 31,566 (deleted SFHAF interest reserve in MOHCD colum and it was duplicated in MOHCD and SFHAF column) eserve (HAF Loan) Interest Reserve (HAF Loan)
Add'l interest
Add'l interest (per diem)
TOTAL RESERVES 2,991 10,000 Additional interest for 2 weeks, if closing delays 514,518 206.566 DEVELOPER COSTS

Developer Fee - Cash-out Paid at Milestones
Developer Fee - Cash-out At Risk
Commercial Developer Fee
Developer Fee - Grequity (also show as source)
Developer Fee - Deferred (also show as source) 80.000 60,000 140 000 Need MOHCD approval for this cost, N/A for most Development Consultant Fees
Other (specify) TOTAL DEVELOPER COSTS **5,546,571** 924,428 92.2% **369,770** 61,628 6.1% 0 0 0.0% 6,016,341 1,002,723 100.0% TOTAL DEVELOPMENT COST Development Cost/Unit by Source Development Cost/Unit as % of TDC by Source Acquisition Cost/Unit by Source 0 775,000 16,667 0 0 0 791,667 0.00 0.00 0.00 0,00 \*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 %): Small Sites Combined Loan to Value Ratio: % of Acquisition Cost by Source 2% Small Sites Maximum Developer Fee 140.000

Small Sites Project

12/29/22
139-145 Dore St.
139-145 Dore Street
Conard Housing Development Corporation
Don't forget to fill in D135:D138! # Units: 6
# Bedrooms: 18
# Beds Application Date: Project Name: Project Address: Project Sponsor: Total Sources 6,016,341 Name of Sources: MOHCD/OCII
Perm loans total: 6016 241 USES 5,646,571 Perm loan amount is more than bridge loan(s) by:

5,646,571 Perm loan amount is more than bridge loan by ACQUISITION | USI (10N | Acquisition cost or value | 5,646,571 | Legal / Closing costs / Broker's Fee | Holding Costs | Transfer Tax | TOTAL ACQUISITION | 5,646,571 | 5,646,571 CONSTRUCTION (HARD COSTS) \* Unit Construction/Rehab
\* Commercial Shell Construction Commercial Shell Construction
Demolition
Environmental Remediation
Onsight Improvements/Landscaping
Offsite Improvements
Infrastructure Improvements HOPE SF/OCII costs for streets etc. Infrastructure Improvements
Parking
GC Bond Premium/GC Insurance/GC Taxes
GC Overhead & Profit
CG General Conditions
Sub-total Construction Costs
Design Contingency (remove at DD)
Bid Contingency (remove at bid)
Plan Check Contingency (removereduce during Plan Rev.
Hard Cost Construction Contingency
Sub-total Construction Contingencies
TOTAL CONSTRUCTION COSTS SOFT COSTS Ar<u>chitecture & Design</u> See MOHCD A&E Fee Guidelines: Architect design fees
Design Subconsultants to the Architect (incl. Fees)
Architect Construction Admin 0 http://sfmohcd.org/documents-reports-and-forms Reimbursables
Additional Services Sub-total Architect Contract
Other Third Party design consultants (not included under Architect contract) Consultants not covered under architect contract; 0 name consultant type and contract amount Total Architecture & Desig
Engineering & Environmental Studies sgineering & Emmission Survey
Geotechnical studies
Phase I & II Reports
CEGA / Environmental Review consultants
NEPA / 106 Review
CNA/PNA (rehab only)
Other environmental consultants
Total Engineering & Environmental Studie Name consultants & contract amounts Content of the Content of the Content of the Content of the Construction Financing Costs

Construction Loan Origination Fee
Construction Loan Interest
Tritle & Recording
CDLAC & CDIAC fees
Bond Issuer Fees
Other Bond Cost of Issuance
Other Lender Costs (specify)
Sub-total Const. Financing Costs Permanent Financing Costs
Permanent Loan Origination Fee
Credit Enhance. & Appl. Fee
Title & Recording 75,204 75,204 CLMH Guidelines (15K or 1.25% of loan amount) Sub-total Perm. Financing Costs Total Financing Costs egal Costs
Borrower Legal fees
Land Use / CEOA Attorney fees
Trax Credit Counsel
Bond Counsel
Construction Lender Counsel
Permanent Lender Counsel
Other Legal (specify) 5.00 5.000 15,00 15,000 Total Legal Costs 20,000 20,000 Other Development Costs Appraisal Market Study Owners and Lenders Title Insurance from Closing Insurance
Property Taxes
Accounting / Audit
Organizational Costs
Entitlement / Permit Fees
Marketing / Rent-up 0 Draw \$2,000/unit: See MOHCD U/W Guidelines on: Furnishings
PGE / Utility Fees
TCAC App / Alloc / Monitor Fees
Financial Consultant fees
Construction Management fees / Owner's Rep.
Security during Construction
Referention Relocation
3% Simple Interest for Initial Deposit (TSSF)
Other (specify)
Other (specify) 3,000 3,00 Total Other Development Costs 2 000 Soft Cost Contingency
Contingency (Arch, Eng, Fin, Legal & Other Dev)
TOTAL SOFT COSTS 0 Should be either 10% or 5% of total soft costs 103.204 31,566 175,000 TOTAL RESERVES 206 566 PELOPER COSTS

Developer Fee - Cash-out Paid at Milestones

Developer Fee - Cash-out At Risk

Commercial Developer Fee

Developer Fee - GP Equity (also show as source)

Developer Fee - Deferred (also show as source) 60,000 Need MOHCD approval for this cost, N/A for most Development Consultant Fees
Other (specify)
TOTAL DEVELOPER COSTS TOTAL DEVELOPMENT COST

Development Cost/Unit by Source
Development Cost/Unit as % of TDC by Source **6,016,341** 1,002,723 100.0% **6,016,341** 1,002,723 100.0% 334,241.14 0.0% 0.0% 0.0% 0.0% Acquisition Cost/Unit by Source 941,095 0 0 0 0 0 941,095 0.00 \*Possible non-eligible GO Bond/COP Amount: City Subsidy/Unit 31,566 1,002,723 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% 0% Small Sites Maximum Developer Fee 140.000

MOHCD Proforms - Vest 1 Operating Budget

Application Date: 12/29/2022 Total # Units: 6		Project Name: Project Address:	139-145 Dore St. 139-145 Dore Street
Year 1 is a full year, i.e. 12 months of operations):  2022  Small Sites Project		Project Sponsor:	Conard Housing Development Corporation  Correct errors noted is
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	Total 75,180 69,756	Links from 'Existing Proj - Ren Links from 'Existing Proj - Ren	Comments t Info' Worksheet
Commercial Space Residential Parking	0		Worksheet; Commercial to Residential allocation: 100
Miscellaneous Rent Income Supportive Services Income	0	Links from 'Utilities & Other Inc	come' Worksheet
Interest Income - Project Operations Laundry and Vending	0	Links from 'Utilities & Other Inc Links from 'Utilities & Other Inc	come' Worksheet
Tenant Charges Miscellaneous Residential Income Other Commercial Income	0	Links from 'Utilities & Other Inc 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 Income	159,336		
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	(3,488)	Vacancy loss is 5% of Tenant Vacancy loss is 5% of Tenant	Assistance Payments.
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	144,889		Worksheet; Commercial to Residential allocation: 100 24,148
OPERATING EXPENSES Management			
Management Fee Asset Management Fee Sub-total Management Expenses	4,014	1st Year to be set according to HUD Schedule: 108*6*12= 77	76, minus admin costs
Sub-total management expenses Salaries/Benefits Office Salaries	11,790	PUPA:	1,905
Manager's Salary Health Insurance and Other Benefits			
Other Salaries/Benefits Administrative Rent-Free Unit			
Sub-total Salaries/Benefits Administration	0	PUPA:	0
Advertising and Marketing Office Expenses Office Rent	1,386 288		
Legal Expense - Property Audit Expense	6,012 1,206		
Bookkeeping/Accounting Services Bad Debts	1,200		
Miscellaneous Sub-total Administration Expenses	882 9,774	PUPA:	1,629
Utilities Electricity	400		
Water Gas Sower	5,994 1,980		
Sewer Sub-total Utilities Taxes and Licenses	1,980 8,374	PUPA:	1,396
Real Estate Taxes	1,550		
Payroll Taxes Miscellaneous Taxes, Licenses and Permits	4,410 414		
Sub-total Taxes and Licenses	6,374	PUPA:	1,062
Property and Liability Insurance Fidelity Bond Insurance	5,418 90		
Worker's Compensation Director's & Officers' Liability Insurance Sub-total Insurance	504 1,098 7,110	PUPA:	1 185
Maintenance & Repair	30.492	7 07 7.	1,100
Supplies Contracts	1,116 2,016		
Garbage and Trash Removal Security Payroll/Contract	4,800		
HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs	1,386		
Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	36,630 76,440	PUPA:	12,740
Supportive Services Commercial Expenses	4,000	(weekly meetings with support from 'Commercial Op. Budget'	ive services, compliance trainings) Worksheet; Commercial to Residential allocation: 100
TOTAL OPERATING EXPENSES	123,862		20,644
Reserves/Ground Lease Base Rent/Bond Fees			
Ground Lease Base Rent Bond Monitoring Fee Replacement Reserve Deposit	2,400	\$400/unit/year	Provide additional comments here, if needed.
Operating Reserve Deposit	2,100	y roor armey car	
Other Required Reserve 1 Deposit			
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial	0	from 'Commercial Op. Budget'	Worksheet; Commercial to Residential allocation: 100
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit	0 <b>2,400</b>	from 'Commercial Op. Budget' PUPA: 400	Worksheet; Commercial to Residential allocation: 100' Min DSCR: Mortgage Rate:
Other Required Reserve 1 Deposit Required Reserve 2 Deposit Required Reserve 2 Deposit Required Reserve Deposity, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)	2,400 126,262	PUPA: 400 PUPA: 21,044	Min DSCR: Mortgage Rate:  Term (Years): Supportable 1st Mortgage Pmt:
Dither Required Reserve 1 Deposit Required Reserve 2 Deposit Required Reserve 2 Deposit Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)  NET OPERATING INCOME (INCOME minus OP EXPENSES)	2,400 126,262	PUPA: 400	Min DSCR: Mortgage Rate: Term (Years):
Dither Required Reserve 1 Deposit  Dither Required Reserve 2 Deposit  Required Reserve 2 Deposit  Sub-to-tal Reserves/Ground Lease Base Rent/Bond Fees  OTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)  NET OPERATING INCOME (INCOME minus OP EXPENSES)  DEBT SERVICEMUST PAY PAYMENTS ('hard debt'/amortized loans)  lard Debt - First Lender  Lard Debt - First Lender	2,400 126,262	PUPA: 400 PUPA: 21,044	Min DSCR: Mortgage Rate:  Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: Supposed 1st Mortgage Amt: \$6  Provide additional comments here, if needed.
Dither Required Reserve 1 Deposit  Debter Required Reserve 2 Deposit  Sub-total Reserves/Ground Lease Base Rent/Bond Fees  Sub-total Reserves/Ground Lease Base Rent/Bond Fees  IOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)  NET OPERATING INCOME (INCOME minus OP EXPENSES)  DEBT SERVICEMUST PAY PAYMENTS ('hard debt'/amortized loans)  lard Debt - First Lender  lard Debt - First Lender  lard Debt - Third Lender (Other HCD Program 0.42% pyrmt, or other 2nd Len  lard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	2,400 126,262 18,627 0 0	PUPA: 21,044 PUPA: 3,105	Min DSCR: Mortgage Rate:  Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: \$0 Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed.
Dither Required Reserve 1 Deposit  Proposition of the Repursed Reserve 2 Deposit  Sub-total Reserve 2 Deposit  Sub-total Reserves/Ground Lease Base Rent/Bond Fees  IOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond  Fees)  NET OPERATING INCOME (INCOME minus OP EXPENSES)  DEBT SERVICEMUST PAY PAYMENTS ('hard debt'/amortized loans)  -lard Debt - First Lender  -lard Debt - Third Lender (Other HCD Program 0.42% pyrnt, or other 2nd Lender)  -lard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  -lard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  -lard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  -lard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  -lard Debt - Third Lender (Other HCD Program)  TOTAL HARD DEBT SERVICE	2,400 126,262 18,627 0 0 0 0 0	PUPA: 21,044 PUPA: 3,105	Min DSCR: Mortgage Rate: Mortgage Rate: Mortgage Rate: Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: 50 Provide additional comments here, if needed. Worksheet; Commercial to Residential allocation: 100°
Dither Required Reserve 1 Deposit Programmer Required Reserve 2 Deposit Required Reserve 2 Deposit Required Reserve 2 Deposit Reserves/Ground Lease Base Rent/Bond Fees  IOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)  NET OPERATING INCOME (INCOME minus OP EXPENSES)  DEBT SERVICE/MUST PAY PAYMENTS ('hard debt'/amortized loans) -tard Debt - First Lender -tard Debt - First Lender -tard Debt - Third Lender (Other HCD Program 0.42% pyrmt, or other 2nd Len -tard Debt - Third Lender (Other HCD Program, or other 3rd Lender) -tard Debt - Third Lender (Other HCD Program, or other 3rd Lender) -tard Debt - Third Lender (Other HCD Program, or other 3rd Lender) -tard Debt - Third Lender (Other HCD Program, or other 3rd Lender) -tard Debt - Thorth Lender -tommercial Hard Debt Service  TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)	2,400 126,262 18,627	PUPA: 21,044 PUPA: 3,105 Ifrom 'Commercial Op. Budget'	Min DSCR: Mortgage Rate: Mortgage Rate: Mortgage Rate: Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: 50 Provide additional comments here, if needed. Worksheet; Commercial to Residential allocation: 100°
20ther Required Reserve 1 Deposit Paguired Reserve 2 Deposit Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fees IOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)  DEBT SERVICE/MUST PAY PAYMENTS (*hard debt*/amortized loans) Hard Debt. First Lander Hard Debt. Second Lender (HCD Program 0.42% pyrmt, or other 2nd Len Hard Debt. Second Lender (HCD Program, or other 3nd Lender) Hard Debt. Second Lender (HCD Program, or other 3nd Lender) Lender Debt. Second Lender (Other HCD Program, or other 3nd Lender) Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MCHOOL DEBT SERVICE IN WATERRAL	2,400 126,262 18,627 0 0 0 0 0	PUPA: 21,044 PUPA: 3,105 Ifrom 'Commercial Op. Budget'	Min DSCR: Mortgage Rate: Mortgage Rate: Mortgage Rate: Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: 50 Provide additional comments here, if needed. Worksheet; Commercial to Residential allocation: 100°
Dither Required Reserve 1 Deposit  Propriet Required Reserve 2 Deposit  Required Reserve 2 Deposit  Required Reserve 2 Deposit  Sub-total Reserves/Ground Lease Base Rent/Bond Fees  TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)  NET OPERATING INCOME (INCOME minus OP EXPENSES)  DEBT SERVICEMUST PAY PAYMENTS ('hard debt'/amortized loans)  -lard Debt - First Lender  -lard Debt - First Lender  -lard Debt - First Lender  -lard Debt - Fourth Lender  TOTAL HARD DEBT SERVICE  COmmercial Hard Debt Service  TOTAL HARD DEBT SERVICE  DASH FLOW (NOI minus DEBT SERVICE IN WATERFALL  Below-the-line' Asset Mig I fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)	2,400 126,262 18,627 0 0 0 0 0	PUPA: 21,044 PUPA: 3,105 Ifrom 'Commercial Op. Budget'	Min DSCR: Mortgage Rate: Mortgage Rate: Mortgage Rate: Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: 50 Provide additional comments here, if needed. Worksheet; Commercial to Residential allocation: 100°
Sibler Required Reserve 1 Deposit  Where Required Reserve 2 Deposit  Required Reserve 2 Deposit  Sub-total Reserves/Ground Lease Base Rent/Bond Fees  SUB-total Reserves/Ground Lease Base Rent/Bond Fees  OTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond fees)  BEET OPERATING INCOME (INCOME minus OP EXPENSES)  DEET SERVICEMUST PAY PAYMENTS ("hard debt"/amortized loans)  stard Debt - First Lender  stard Debt - Sound Lender (HCD Program 0.42% pyrnt, or other 2nd Lender)  stard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  stard Debt - Thorth Lender  Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  2ASH FLOW (NOI minus DEBT SERVICE)  JESS OF CASH FLOW BELOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW BELOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW BELOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW BELOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW BELOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW BELOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW BELOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW BELOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW BELOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW BELOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW BELOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW BELOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW BELOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW BELOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW ("This row sloss shows DSCR.)  JESS OF CASH FLOW ("Thi	2,400 126,262 18,627 0 0 0 0 0	PUPA: 21,044 PUPA: 3,105 Ifrom 'Commercial Op. Budget'	Min DSCR: Mortagae Rate: Mortagae Rate: Term (Years): Supportable 1st Mortagae Pmt: Supportable 1st Mortagae Pmt: Supportable 1st Mortagae Amt: Solventable
Dither Required Reserve 1 Deposit  Propriet Required Reserve 2 Deposit  Required Reserve 2 Deposit  Required Reserve 2 Deposit  Sub-total Reserves/Ground Lease Base Rent/Bond Fees  IOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)  DEBT SERVICEMUST PAY PAYMENTS ("hard debt"/amortized loans)  Hard Debt - First Lender  Reserves/Ground Lender (HCD Program 0.42% pyrmt, or other 2nd Len  Hard Debt - First Lender  Test Debt - First Lender  Reserves/Grounder (HCD Program 0.42% pyrmt, or other 2nd Len  Hard Debt - Fort Lender  Test Debt - First Lender  Total Hard Debt Service  TOTAL HARD DEBT SERVICE  DEBT SERVICE IN WATERRAL  Below-the-liner - Asset Mgt fee (uncommon in new projects, see policy)  Zentrenstip Management Fee (see policy for limits)  Test Payments  Test Debt - Payments  Test Debt - Payments  Test Debt - Test Debt	2,400 126,262 18,627 0 0 0 0 0	PUPA: 400  PUPA: 21,044  PUPA: 3.105  Ifrom 'Commercial Op. Budget'  PUPA:  Def. Develop. Fee split: 0%	Min DSCR: Mortgage Rate: Mortgage Rate: Mortgage Rate: Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: 95 Provide additional comments here, if needed.
Dither Required Reserve 1 Deposit  Neurotrans Reserve 2 Deposits, Commercial  Sub-total Reserve 2 Commercial  Sub-total Reserve 3 Commercial  Sub-total Reserve 3 Commercial  Sub-total Reserve 3 Commercial  Net OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)  NET OPERATING INCOME (INCOME minus OP EXPENSES)  DEBT SERVICEMUST PAY PAYMENTS ("hard debt"/amortized loans)  Hard Debt - First Lender  Hard Debt - Second Lender HCD Program 0.42% pyrnt, or other 2nd Lender)  Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  DISES OF CASH FLOW BELOW (This row also shows DSCR.)  ISSES THAT PRECEDE MOHOD DEBT SERVICE IN WATERRAL  Below-the-liner 'Asset Mg fee (uncommon in new projects, see policy)  Farinsrehin Management Fee (see policy for limits)  Hon-amortizing Loan Print - Lender 1 (select lender in comments field)  Lettered Developer Fee (fater rander 2 (select lender in comments field)  Lettered Developer Fee (Enter am <= Max Fee from cell 1130)  TOTAL PAYMENTS PRECEDING MOHOD  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS)	2,400 126,262 18,627 0 0 0 0 0 18,627	PUPA: 400  PUPA: 21,044  PUPA: 3,105  Ifrom 'Commercial Op. Budget'  PUPA:	Min DSCR: Mortgage Rate: Mortgage Rate: Mortgage Rate: Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: 95 Provide additional comments here, if needed.
Other Required Reserve 1 Deposit Required Reserve 2 Deposit Required Reserve 2 Deposit Required Reserve 2 Deposit Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)  NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ('hard debt'/amortized loans) Hard Debt - First Lender Hard Debt - This Lender ('Debr Program 0.42% pyrnt, or other 2nd Len Hard Debt - This Lender ('Debr HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service COMMERCE AND SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR,) USES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL Bedow-the-line - Foe (afta "LP Assott Mg fee" (Jese policy for limits) Non-amortizing Loan Print - Lender 1 select lender in comments field) Non-amortizing Loan Print - Lender 1 select lender in comments field) Deferred Developer Fee (Enter and <= Max Fee from cell H130)  TOTAL PAYMENTS PRECEDING MOHCD  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS)  PRECEDING MOHCD)	2,400 126,262 18,627 0 0 0 0 0 0 0 18,627	PUPA: 400  PUPA: 21,044  PUPA: 3.105  Ifrom 'Commercial Op. Budget'  PUPA:  Def. Develop. Fee split: 0%	Min DSCR: Mortgage Rate: Mortgage Rate: Mortgage Rate: Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: 95 Provide additional comments here, if needed.
Dither Required Reserve 1 Deposit  Propriet Required Reserve 2 Deposit  Required Reserve 2 Deposit  Sub-total Reserves/Ground Lease Base Rent/Bond Fees  IOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)  IOTAL OPERATING INCOME (INCOME minus OP EXPENSES)  DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)  - lard Debt - First Lender  - lard Debt - First Lender  - lard Debt - Scood Lender (HCD Program, or other 3rd Lender)  - lard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  - lard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  - lard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  - lard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  - lard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  - lard Debt - Third Lender (Debt SERVICE)  - DESE OF CASH FLOW BELOW (This row also shows DSCR.)  - USES OF CASH FLOW BELOW (This row also shows DSCR.)  - USES OF CASH FLOW BELOW (This row also shows DSCR.)  - USES THAT PRECEDE MCHOCD DEBT SERVICE IN WATERFALL  - Below-the-liner - Asset Mg fee (uncommon in new projects, see policy)  - Partnership Management Fee (see policy for limits)  - Propriet Service Fee (aka "LP Asset Mg Fee") (see policy for limits)  - Total Payments  - Vor-amortizing Loan Print - Lender 1 (select lender in comments field)  - Deterned Developer Fee (Enter and -s Max Fee from cell 1130)  - TOTAL PAYMENTS PRECEDING MOHCD  - Residual Receipts Calculation  - Residual Receipts Calculation  - Policy Project have a MOHCD Residual Receipt Obligation?  - Will Project Debt - Policy Fee?	2,400 126,262 18.627 0 0 0 0 0 18,627	PUPA: 400  PUPA: 21,044  PUPA: 3.105  Ifrom 'Commercial Op. Budget'  PUPA:  Def. Develop. Fee split: 0%	Min DSCR: Mortagae Rate: Mortagae Rate: Term (Years): Supportable 1st Mortagae Prmt: Supportable 1st Mortagae Prmt: Supportable 1st Mortagae Armt: Seportable 1st Mortagae Armt: Seportabl
20ther Required Reserve 1 Deposit  Power Required Reserve 2 Deposit  Required Reserve 2 Deposit  Sub-total Reserves/Ground Lease Base Rent/Bond Fees  TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)  NET OPERATING INCOME (INCOME minus OP EXPENSES)  DEBT SERVICE/MUST PAY PAYMENTS ('hand debt'/'amortized loans)  Hard Debt - First Lender  Hard Debt - First Lender  Hard Debt - Tiest Lender  Hard Debt - Tiest Lender  Hard Debt - Tiest Lender  Commercial Hard Lender (Other HCD Program 0.42% pyrnt, or other 2nd Lender  Hard Debt - Tiest Lender  Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  LUSES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Belove-the-line' Asset Mig fee (uncommon in new projects, see policy)  Farthersib's Management Fee (see policy for limits)  Non-amortizing Loan Print - Lender 1 (select lander in comments field)  Deterred Developer Fee (Enter and <= Max Fee from cell H130)  RESIDUAL RECEIPTS (CASH FLOW MINUS PAYMENTS  PRECEDING MOHCD)  Residual Receipts Cackulation  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Will Project Defe Developer Fee/Borrower % of Residual Receipts in Yf 1:  Will Project Defer Developer Fee/Borrower % of Residual Receipts in Yf 1:	2,400 126,262 18.627 0 0 0 0 0 0 18.627  20 18.627 Yes No 33%	PUPA: 400  PUPA: 21,044  PUPA: 3,105  Irrom 'Commercial Op. Budget'  PUPA:  Oef. Develop. Fee split: 0%  PUPA:	Min DSCR: Mortagae Rate: Mortagae Rate: Term (Years): Supportable 1st Mortagae Prmt: Supportable 1st Mortagae Prmt: Supportable 1st Mortagae Armt: Seportable 1st Mortagae Armt: Seportabl
Dither Required Reserve 1 Deposit  Problem Required Reserve 2 Deposit  Required Reserve 2 Deposit  Sub-total Reserves/Ground Lease Base Rent/Bond Fees  IOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)  NET OPERATING INCOME (INCOME minus OP EXPENSES)  DEBT SERVICE/MUST PAY PAYMENTS ('hard debt'/amortized loans) -tard Debt - First Lender -tard Debt - First Lender -tard Debt - Fordon Lender (HCD Program, or other 3rd Lender) -tard Debt - Third Lender (Other HCD Program, or other 3rd Lender) -tard Debt - Thort Lender -Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MCHOLD DEBT SERVICE IN WATERFALL  Below-the-liner 'Asset Mg fee (uncommon in new projects, see policy) -partnership Management Fee (see policy for limits) -ton-amortizing Loan Print - Lender 1 (select lender in comments field) -Deterred Developer Fee (Enter amt -se Mas Fee from cell 130)  TOTAL PAYMENTS PRECEDING MOHCD  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS - RECEDING MOHCD - Residual Receipts Cakulation - Does Project have a MOHCD Residual Receipt Obligation?  Will Project Debt Developer Fee - Wax Deferred Developer Fee Borrower - Wax Deferred Developer Fee/Borrower - Wax Deferred Developer	2,400 126,262 18.627 0 0 0 0 0 18.627  20 18.627 Yes No 33% 67%	PUPA: 400  PUPA: 21,044  PUPA: 3,105  Inom 'Commercial Op. Budget'  PUPA:  Def. Develop. Fee split: 0%  PUPA:  Project has MOHCD ground to	Min DSCR: Mortgage Rate: Mortgage Rate: Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed. Worksheet; Commercial to Residential allocation: 100'  Provide additional comments here, if needed.
Ther Required Reserve 1 Deposit  Propriet Required Reserve 2 Deposit  Required Reserve 2 Deposit  Required Reserve 2 Deposit  Required Reserve 2 Deposit  Sub-total Reserves/Ground Lease Base Rent/Bond Fees  IOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)  DEBT SERVICEMUST PAY PAYMENTS (*hard debt*/amortized loans)  Field Debt - First Lender  Fard Debt - Second Lender HCD Program 0.42% pyrmt, or other 2nd Lender)  Fard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  Fard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  Fard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  Fard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  Fard Debt - Third Lender (Debt Service)  TOTAL HARD DEBT SERVICE  DESS OF CASH FLOW BELOW (This row also shows DSCR.)  JESS OF CASH FLOW BELOW (This row also shows DSCR.)  JESS THAT PRECEDE MCHOCD DEBT SERVICE IN WATERFALL  Below-the-liner 'Asset Mg fee (uncommon in new projects, see policy)  Farinseribin Management Fee (see policy for limits)  For amortizing Loan Print - Lender 1 (select lender in comments field)  Deferred Developer Fee (finer amt -s Max Fee from cell 1130)  TOTAL PAYMENTS PRECEDING MOHCD  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS)  RECEIDING MOHCD)  Residual Receipts Calculation  JOWAL Project Debt Developer Fee  Jowal Project Davie Developer Fee  Jowa	2,400 126,262 18,627 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	PUPA: 400  PUPA: 21,044  PUPA: 3.105  Ifrom 'Commercial Op. Budget' PUPA:  PUPA:  Project has MOHCD ground is  Project has MOHCD ground is a payable from res. sects	Min DSCR: Mortgage Rate: Mortgage Rate: Term (Years): Supportable 1st Mortgage Parts: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: 95 Provide additional comments here, if needed.
Ther Required Reserve 1 Deposit Pher Required Reserve 2 Deposit Required Reserve 2 Deposit Reserve 2 Deposit Reserve 2 Deposit Reserve 3 Deposit Reserve 2 Deposit Reserve 3 Reserve 3 Deposit Reserve 3 Depos	2,400 126,262 18.627 0 0 0 0 0 0 18.627 18.627  20 18,627 Yes No 33% 67%	PUPA: 400  PUPA: 21,044  PUPA: 3.105  Ifrom 'Commercial Op. Budget' PUPA:  PUPA:  Project has MOHCD ground is  Project has MOHCD ground is a payable from res. sects	Min DSCR: Mortgage Rate: Mortgage Rate: Term (Years): Supportable 1st Mortgage Parts: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: \$6 Provide additional comments here, if needed.
The Required Reserve 1 Deposit Sub-trained Reserve 2 Deposit Required Reserve 2 Deposit Required Reserve 2 Deposit Reserve 2 Deposit Reserve 2 Deposit Sub-trained Reserve 2 Deposit Reserves Reserve 2 Deposit Reserves Re	2,400 126,262 18,627 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	PUPA: 400  PUPA: 21,044  PUPA: 3.105  Ifrom 'Commercial Op. Budget' PUPA:  PUPA:  Project has MOHCD ground is  Project has MOHCD ground is a payable from res. sects	Min DSCR: Mortgage Rate: Mortgage Rate: Term (Years): Supportable 1st Mortgage Parts: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: \$6 Provide additional comments here, if needed.
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Ther Required Reserve 1 Deposit Paguired Reserve 2 Deposit Required Reserve 2 Deposit Required Reserve 2 Deposit Reserve 2 Deposits, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees  INTEL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)  NET OPERATING INCOME (INCOME minus OP EXPENSES)  DEBT SERVICEMUST PAY PAYMENTS ('hard debt'/amortized loans)  Jean Debt - First Lender  Jean Debt - First Lender  Jean Debt - First Lender  Jean Debt - Third Lender (Other HCD Program, or other 2nd Lender)  Jean Debt - Third Lender (Other HCD Program, or other 3rd Lender)  Jean Debt - Third Lender (Other HCD Program, or other 3rd Lender)  Jean Debt - Third Lender (Other HCD Program, or other 3rd Lender)  Jean Debt - Third Lender (Other HCD Program, or other 3rd Lender)  Jean Debt - Third Lender (Other HCD Program, or other 3rd Lender)  Jean Debt - Third Lender (Other HCD Program, or other 3rd Lender)  Jean Debt - Third Lender (Debt Service)  JESS OF CASH FLOW BELOW (This row also shows DSCR.)  JUSES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL  Below-the-liner - Asset Mg fee (uncommon in new projects, see policy)  Jeannership Management Fee (Jean Debt Ver Limits)  Jean Payments  Jean Debt - Jean Debt - Lender 2 (select lender in comments field)  Jean Payments  Jean Prynt - Lender 2 (select lender in comments field)  Jean Payments  Jean Prynt - Lender 2 (select lender in comments field)  Jean Payments  Jean Prynt - Lender 2 (select lender in comments field)  Jean Payments  Jean Prynt - Lender 2 (select lender in comments field)  Jean Prynt - Lender 2 (select lender in comments field)  Jean Prynt - Lender 2 (select lender in comments field)  Jean Payments  Jean Prynt - Lender 2 (select lender in comments field)  Jean Payments  Jean Prynt - Lender 2 (select lender in comments field)  Jean Payments  Jean Payments  Jean Payments  Jean Prynt - Lender 3 (select lender in comments field)  Jean Payments  Jean Paym	2,400 126,262 18,627 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	PUPA: 400  PUPA: 21,044  PUPA: 3,105  Irrom 'Commercial Op. Budget' PUPA:  PUPA:  Project has MOHCD ground le  ma/program from drep down)  Loans payable from res. rects alue  [67% of residual receipts, multi Enterpoverside amount of reside  [Enterpoverside amount of reside	Min DSCR: Mortgage Rate:  Mortgage Rate:  Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: Solve Amt. Solve Am
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Ther Required Reserve 1 Deposit  Propriet Required Reserve 2 Deposit  Required Reserve 2 Deposit  Sub-total Reserves/Ground Lease Base Rent/Bond Fees  Sub-total Reserves/Ground Lease Base Rent/Bond Fees  IOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)  PROPRIET OPERATING INCOME (INCOME minus OP EXPENSES)  DEBT SERVICEMUST PAY PAYMENTS ("hard debt"/amortized loans)  and Debt - First Lender  and Debt - Sound Lender (HCD Program, or other 2nd Lender)  and Debt - Third Lender (Other HCD Program, or other 3rd Lender)  and Debt - Third Lender (Other HCD Program, or other 3rd Lender)  and Debt - Third Lender (Other HCD Program, or other 3rd Lender)  and Debt - Third Lender (Other HCD Program, or other 3rd Lender)  and Debt - Third Lender (Other HCD Program, or other 3rd Lender)  and Debt - Third Lender (Other HCD Program, or other 3rd Lender)  and Debt - Third Lender (Other HCD Program, or other 3rd Lender)  and Debt - Third Lender (Other HCD Program, or other 3rd Lender)  and Debt - Third Lender (Other HCD Program, or other 3rd Lender)  and Debt - Third Lender (Other HCD Program, or other 3rd Lender)  and Debt - Third Lender (Other HCD Program, or other 3rd Lender)  and Debt - Third Lender (Other HCD Program, or other 3rd Lender)  and Debt - Third Lender (Other HCD Program, or other 3rd Lender)  and Debt - Third Lender (Other HCD Program, or other 3rd Lender)  and Debt - Third Lender (Other HCD Program, or other 3rd Lender)  and Debt - Third Lender (Debt - Third)  and Debt - Third Lender (Deb	2,400 126,262 18,627 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	PUPA: 400  PUPA: 21,044  PUPA: 3,105  Ifrom 'Commercial Op. Budget' PUPA:  PUPA:  Project has MOHCD ground k  PUPA:  MOHCD residual receipts, multi Enterplication amount of reskid Interplication of reskid k  MOHCD restricts to Rep Res	Min DSCR: Mortgage Rate:  Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: \$0 Provide additional comments here, if needed.  Provide additional comments here, if needed.  Provide additional comments here, if needed.  Provide additional comments here, if needed.  Provide additional comments here, if needed.  Provide additional comments here, if needed.  District Total Principal Amt  Di
Other Required Reserve 1 Deposit Propriet Required Reserve 2 Deposit Required Reserve 2 Deposit Required Reserve 2 Deposit Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fees  TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)  NET OPERATING INCOME (INCOME minus OP EXPENSES)  DEBT SERVICE/MUST PAY PAYMENTS ('hard debt'/amortized loans) Hard Debt - First Lender Hard Debt - Service  TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHOLD DEBT SERVICE in WATERFALL  Below-the-line / Asset Mgt fee (uncommon in new projects, see policy)  Zertnership Management Fee fees policy for limits  Nore-amortizing Loan Print - Lender 1 (seeks tender in comments field)  Nor-amortizing Loan Print - Lender 1 (seeks tender in comments field)  Deferred Developer Fee (laka "Le Asset Mgt Fee") (see policy for limits)  Nor-amortizing Loan Print - Lender 1 (seeks tender in comments field)  Deferred Developer Fee (Enter ant <= Max Fee from cell in comments field)  Nor-amortizing Loan Print - Lender 1 (seeks tender in comments field)  Deferred Developer Fee (CASH FLOW minus PAYMENTS  PRECEDING MOHCD)  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS  PRECEDING MOHCD)  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS  PRECEDING MOHCD)  Residual Receipts Calculation  MOHCDOCCI - Soft Debt Lender - Mohc Pool - Soft Debt Lender - Lender 3  MOHCDOCCI - Soft Debt Lender - Lender 4  Other Soft Debt Lender - Lender 5	2,400 126,262 18,627 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	PUPA: 400  PUPA: 21,044  PUPA: 3,105  Ifrom 'Commercial Op. Budget' PUPA:  PUPA:  Project has MOHCD ground k  PUPA:  MOHCD residual receipts, multi Enterplication amount of reskid Interplication of reskid k  MOHCD restricts to Rep Res	Min DSCR: Mortgage Rate:  Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: \$0 Provide additional comments here, if needed.  Provide additional comments here, if needed.  Provide additional comments here, if needed.  Provide additional comments here, if needed.  Provide additional comments here, if needed.  Provide additional comments here, if needed.  District Total Principal Amt  Di
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# Exhibit C. 20-Year Cash Flow

139-145 Dore St.	Small Site	s Project																			
Total # Units	: 6	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
INCOME	% annual increase	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Residential - Tenant Rents	2.5%	75,180	77,060	78,986	80,961	82,985	85,059	87,186	89,365	91,600	93,890	96,237	98,643	101,109	103,636	106,227	108,883	111,605	114,395	117.255	120,187
Residential - Tenant Assistance Payments (Non-LOSP)  Commercial Space	2.5%	69,756	71,500	73,287	75,120	76,998	78,923	80,896	82,918	84,991	87,116	89,294	91,526	93,814	96,159	98,563	101,520	104,566	107,703	110,934	114,262
Other Income		159.336	163,319	167.402	171.587	175,877	180.274	184,781	189,400	194,135	198,989	203.964	209.063	214,289	219.646	225.138		237,548	244.009	250,648	257,469
Vacancy Loss - Residential - Tenant Rents	n/a	(3,759)	(3,853)	(3,949)	(4,048)	(4,149)	(4,253)	(4,359)	(4,468)	(4,580)	(4,694)	(4,812)	(4,932)	(5,055)	(5,182)	(5,311)	231,259 (5,444)	(5,580)	(5,720)	(5,863)	(6,009)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial	n/a	(3,488)	(3,575)	(3,664)	(3,756)	(3,850)	(3,946)	(4,045)	(4,146)	(4,250)	(4,356)	(4,465)	(4,576)	(4,691)	(4,808)	(4,928)	(5,076) (4 171)	(5,228)	(5,385)	(5,547)	(5,713)
Vacancy Loss - Commercial  EFFECTIVE GROSS INCOME	n/a	144,889	152,939	156,763	160,682	164,699	168,817	173,037	177,363	181,797	186,342	191,000	195,775	200,670	205,687	210,829	216,568	222,464	(4,382) 228,522	234,747	241,143
OPERATING EXPENSES																					
Management	3.5%	11,790	12,203	12,630	13,072	13,529	14,003	14,493	15,000	15,525	16,069	16,631	17,213	17,815	18,439	19,084	19,752	20,444	21,159	21,900	22,666
Salaries/Benefits	3.5% 3.5%	9,774	10.116	10,470	10,837	11.216	11.608	12,015	12,435	12.870	13,321	13.787	14.270	14.769	15,286	15,821	16,375	16.948	17.541	18.155	18,791
Administration Utilities	3.5%	8,374	8,667	8,970	9,284	9,609	9,946	10,294	10,654	11,027	11,413	11,812	12,226	12,654	13,200	13,555	14,029	14,520	15,029	15,555	16,099
Taxes and Licenses	3.5%	6,374 7,110	6,597 7,359	6,828 7,616	7,067 7,883	7,314 8,159	7,570 8 444	7,835 8,740	8,110 9,046	8,393 9.363	8,687 9,690	8,991	9,306	9,632 10,744	9,969	10,318 11,509	10,679 11,912	11,052	11,439	11,840 13.207	12,254 13.669
Insurance Maintenance & Repair	3.5%	7,110	7,359	81.884	84.750	87.717	90.787	93,964	97,253	100,657	104,180	10,029 107,826	111,600	115,506	11,120 119,549	123,733	128,064	12,329 132,546	12,760 137,185	141,986	146,956
Supportive Services	3.5%	4,000	4,140	4,285	4,435	4,590	4,751	4,917	5,089	5,267	5,452	5,642	5,840	6,044	6,256	6,475	6,701	6,936	7,179	7,430	7,690
Commercial Expenses		•	•	•	•	•	•	•	•	•	•	•	•	-	•	•	•		•		
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees Reserves/Ground Lease Base Rent/Bond Fees	)_	123,862 20,644	128,197	132,684	137,328	142,134	147,109	152,258	157,587	163,103	168,811	174,720	180,835	187,164	193,715	200,495	207,512	214,775	222,292	230,072	238,125
Ground Lease Base Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bond Monitoring Fee Replacement Reserve Deposit		0 2,400	0 2,400	0 2,400	0 2,400	0 2.400	0 2,400	0 2,400	0 2.400	0 2,400	0 2,400	0 2,400	0 2,400	0 2,400	0 2,400	0 2,400	0 2,400	0 2,400	0 2,400	0 2,400	0 2,400
Operating Reserve Deposit		2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	0
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Required Reserve Deposit/s, Commercial		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total Reserves/Ground Lease Base Rent/Bond Fees	_	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) PUPA (w/ Reserves/GL Base Rent/Bond Fees NET OPERATING INCOME (INCOME minus OP EXPENSES)	)	126,262 21,044 18,627	130,597 22,342	135,084 21,679	139,728 20,954	144,534 20,165	149,509 19,307	154,658 18,379	159,987 17,376	165,503 16,294	171,211 15,131	177,120 13,881	183,235 12,541	189,564 11,106	196,115 9,572	202,895 7,934	209,912 6,656	217,175 5,289	224,692 3,830	232,472 2,275	240,525 618
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) [Hard Debt - First Lender	7																				
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender) Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)			-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-	
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  Hard Debt - Fourth Lender				-		-							-	-							
Commercial Hard Debt Service	-												-							-	
TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)		18,627	22,342	21,679	20,954	20,165	19,307	18,379	17,376	- 16,294	- 15,131	- 13,881	- 12,541	- 11,106	9,572	- 7,934	- 6,656	- 5,289	3,830	2,275	- 618
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL	DSCR:																				
Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	-						- :													<del></del>
Partnership Management Fee (see policy for limits)	3.5%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments		-	-	-	-	-	-	-		-	-	-		-	-	-	-	-	-		
Non-amortizing Loan Pmnt - Lender 1	-	<del></del>						:	:		:								:		<del></del>
Non-amortizing Loan Pmnt - Lender 2	J	-		-		-		-		-		•		-	-			•		-	-
TOTAL PAYMENTS PRECEDING MOHCE	,	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>-</u>	<u>-</u> -	<u> </u>	<u> </u>	<u> </u>	<del></del>	<u> </u>	<u> </u>		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)		18,627	22,342	21,679	20,954	20,165	19,307	18,379	17,376	16,294	15,131	13,881	12,541	11,106	9,572	7,934	6,656	5,289	3,830	2,275	618
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?	Yes No 37% / 33%																				
Residual Receipts split for all years Lender/Owner	Dist. Soft	Ī																			
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Debt Loans	40.445	44.005	44.155	40.000	40 440	40.070	40.055	44.507	40.000	40.00-	0.057	0.000	7 101	0.007	F 000		0.505	0.555	4515	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment	100.00%	12,418	14,895	14,453	13,969	13,443	12,872	12,253	11,584	10,863	10,087	9,254	8,360	7,404	6,381	5,289	4,437	3,526	2,553	1,516	412
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease	1	12.418	14.895	14 453	13.969	13.443	40.070	40.050	- 11 584	10.863	10.087	9.254	8.360	7.404		5.289	- 4 437	3.526	2.553	1.516	412
Proposed MOHCD Residual Receipts Amount to Replacement Reserve REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE		6,209	7,447	7,226	6,985	6,722	12,872 <b>6,436</b>	12,253 <b>6,126</b>	5,792	5,431	5,044	9,254 <b>4,627</b>	4,180	3,702	6,381 <b>3,191</b>	2,645	2,219	1,763	1,277	758	206
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due	0.00%	-		-		-		_		-	_	-	-	-	-				-	-	
Lender 4 Residual Receipts Due	0.00%							-	-		-	-	-	-		-		-	-	-	
Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	0.00%	-		-		-		-	-							-					
																		-		-	-
REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee	7	6,209 6,209	<b>7,447</b> 7,447	<b>7,226</b> 7,226	<b>6,985</b> 6,985	<b>6,722</b> 6,722	<b>6,436</b> 6,436	<b>6,126</b> 6,126	<b>5,792</b> 5,792	<b>5,431</b> 5,431	<b>5,044</b> 5,044	<b>4,627</b> 4,627	<b>4,180</b> 4,180	3,702 3,702	<b>3,191</b> 3,191	2,645 2,645	<b>2,219</b> 2,219	1,763 1,763	1,277 1,277	<b>758</b> 758	206 206
Other Distributions/Uses	]			- 1							-	- '-								*	
Final Balance (should be zero)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RR Running Balance OR Running Balance		146,150 31,566	160,968 31,566	168,062 31,566	174,612 31.566	180,575 31,566	185,908 31.566	190,564 31,566	194,495 31,566	208,479 31.566	194,181 31.566	206,668 31,566	218,322 31,566	217,814 31,566	216,237 31,566	173,580 31,566	169,659 31,566	164,770 31,566	158,853 31,566	163,807 31,566	152,018 31,566
Other Required Reserve 1 Running Balance	•																				
Other Required Reserve 2 Running Balance DEFERRED DEVELOPER FEE - RUNNING BALANCE	9	•	-	-	-	-	-	-	-	-	•	•	-	-	-		-	•	•	-	-
Developer Fee Starting Balance																					
Deferred Developer Fee Earned in Year	_		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Developer Fee Remaining Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

				G	ENERAL F	PROJECT IN	NFORMATI	ON			
Applicat	ion Date			12/29/2022					Current	AMI/Rent Year:	2022
	f Operations th of Operat			2023							
1St WOII	ili oi Operai	10115 (1-12)									
			for (select only o			Financing is		or: opment/Construction	Local Funding		°C D
	w Constructi isting Develo		Complete 'Exis Rent Roll' Shee				iion/Predeveid ient/Gap	•	LOSP Progra	0	S Program
BBOBO	SED DEVEL	ODMENT					•				
Project I	SED DEVEL Name	OPMENT		Project Str	reet #	Project Stree	et Name	Project Street Sut	fix (St/Ave/etc.)	Project Zip Co	ode
139-145	Dore St.			139-145		Dore		Street			94013
Project I South of	Neighborho Market	od	Supervisorial D		Real Estate 9 - Central E		Building Ty Lowrise (1-3		Gross SF	6,219	# Floors
Total Un	nits	# of Affordal		Occupanc		Supportive F		Transitional Hous	sing?	If Transitional	
# Comm	6 Units	Comm SF	Project Sponso	Co-op	ntit(ies) not l	Yes P)	Ownership	No Type	Property Own	or	
# Collin	Ollits	o i i i i i	Conard Housing			on	Non Profit C	orporation	Conard Dore, L		
	Owner Co	ntact Name	Property Owne		itle	Property Ow		Email		er Contact Ph	one
Anne Qu PROPOS		ISTRIBUTION	CEO / Executive	Director	TARGET P	anne@conard	<u>ı.org</u>		415-864-7833		
Enter the	total proposed	I number of units	s, including		Enter # of per	rsons within eac		ed to be served:		ase provide summ	
manager	units, and unre	estricted units, if	any.			that qualify for m e the individual i				proposed to be serating Living Or	
		Dranas		% of	Families	e the individual i	n each target p	opulation group.		Ith Program Pro	
Unit Typ	es	•	sed # Units //gr's Unit(s)		Persons wit	h HIV/AIDS			the unit count is	s 6, the bed cou	nt is 18.
SRO			3 (-7	0%	Homeless F	Persons				manent mortgages a CLMH resident	
Studio						Physically Disa		18		provide operatir	
1 BR 2 BR					Seniors	ntally Disabled			tenant-paid ren	its come from S	SI. Tenants
3 BR			6	100%	Persons wit	h Substance A			pay utilities in a rent shown.	addition to their \$	6645 monthly
4 BR 5 BR					Domestic V Veterans	iolence Survivo	ors		Terit Shown.		
Total Un	nits		6	3	Formerly Inc	carcerated			-		
				•		Aged Youth ("T	AY")				
	T FINANCI		antina alema all mi	-1				and debt landers I am	dana abasidal ba lias	ted in line	
								soft debt lenders. Len mation for all columns.			
								Financing Table is n	ot completed.		
								Repayment	Annual Payment	Notes	
					First		Hard	Terms	Amount	(please note ar	nv anticipate
Lien	Lender (and	d Funding	Total Funding	Interest	Repymt	Maturity	Debt/Soft	(select from drop	(or N/A, if not	changes to rep	
Order	Program if a	applicable)	Amount	Rate	Due Date	Date	Debt/Both	down)	applicable)	obligations)	004044 4404
2	MOHCD		6,016,341	3.00%			Sort	Residual receipts	N/A	Per Bed	334241.1421
3										. 6. 264	
4											
5 6											
7											
8											
9 10											
	То	tal Funding:	\$6,016,341					•	•	•	
					Enter 1st						
					Repymt Date!	Maturity Date!					
Does t	he project		Acquisition cost m	inus the pres			d lease base		Dogo the pro	signet house/will	
	I have HCD		rent payments. (Ti	his data inforn	ns the pro rata	split of residual				oject have/will ral Funding?	No
	INCING?	L SUBSIDIES	worksheet 6, I134	-i i so for deta		,	ROLIND LEA	SE INFORMATION		· 5·	
			each rental subsidy	type.				OCII Residual Receip		ent obligation?	Yes
LOSP						. ,		·	. ,	<b>.</b>	
	Based-Section	n 8 n 8 (Mod Reh	ah SPO)					e Developer Fee, an splits? (See Develo		١	No
		11 6 (Mod Ren				eceipts split for		spilis? (See Develo	per ree rollcy.,	,	INU
	3-Voucher							distribution to all so	ft debt lenders:		67%
HOPWA					% of Res	sidual Receipts	available for	distribution to Owne	er:		33%
PRAC - 8											
S+C											
VASH	·D. 4										
HOME T Other:	BA DPH			18							
0.1101.				10							
					Does/Will th	ne project have	a MOHCD/C	CII ground lease?			No
					Does/M/ill +h	ne project hous	a non-M∩⊔∩	CD/OCII ground leas	:0?		No
					DOG9/ VV III (I	io project riave	a non-ivion				140
					If yes,	, enter Lessor	name:				
					Must Pay		Residual		1		7
					Base Rent		Rent		Annual Rent		
					Amount:		Amount:		Amount:	C	

### **UTILITIES AND OTHER PROJECT INCOME**

139-145 Dore St.

Small Sites Project
Application Date: 12/29/2022

### **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: 20	(select from dro	op down menu)	SRO	Studio	1BR	2BR	3BR	4BR	5BR
Heating*	Tenant	Natural Gas	0	26	32	38	44	50	56
Cooking*	Tenant	Natural Gas	0	4	5	8	10	12	15
Other Electric*	Tenant		0	43	51	72	97	122	147
Water Heating*	Tenant	Natural Gas	0	10	12	17	23	29	36
Other: (please describe)									
Total Utility Allowance			0	83	100	135	174	213	254

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

### OTHER PROJECT INCOME

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

### Residential Parking

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

### Miscellaneous Rent Income

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

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

### Laundry

Annual Total Laundry Income	0
Weekly Assumed Income Per Unit	0.00
No. of Units Using Central Laundry	5

### Interest Income - Project Operations

interest income Troject operations	
Interest Income Source	Amount
Monthly Interest Income	0
Annual Interest Income - Project Operations	0

Tenant	Charges
renanı	Charues

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
4 Auto Parking Spaces @ \$300/space	1200
Monthly Other Commercial Income	1,200
Annual Commercial income	14,400

Rent Roll Total Uni	ts:	139-145 Dore St. Small Sites Project Summary of Curren	t and Prone	osed Affordat	sility I imits					Current AMI/Rent Year: Rent Roll Date:	2022 12/1/2022
Row Num	Unit No.	Unit Types	Total # Units (inc. Mgr's Unit)	Unrestricted/ Manager Units	Total Restricted Units	MOHCD 80%		Unrestricted/ Manager Units	Total Restricted Units	MOHCD 50%	.2 ,,252
1		SRO	0	0	0			0	0		
2		Studio	0	0	0			0	0		
3		1BR	0	0	0			0	0		
4		2BR	0	0	0			0	0		
5		3BR	6	0	6	6		0	6	6	
6		4BR	0	0	0			0	0		
7		5BR	0	0	0			0	0		
8		Total Units	6	0	6	6	-	0	6	6	
9 10 11		Calculated Unadjus Calculated Unadjus				s:	63.1% 63.1%				

### RENT AND UNIT MIX INFORMATION - EXISTING PROJECTS ONLY

Complete this worksheet!

139-145 Dore St.

Applicatio	n Date:	12/29/2022	(	complete i	this worksheet!				Small Sites Project					
Current All Utility Allo Rent Roll I Total Units		2022 2022 12/1/2022 0		Avg H	lousehold AMI f	or at least 66%	lousehold AMI: of Households: 0% occupancy:	35%	Monthly Rental Assistance: \$5,813 Annual Rental Assistance: \$69,756 (Number above links to 1st Year Op. Budget, 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		Restricted	3BR		7/1/2022	\$34,567	3	28%	Other	\$1,170	\$171			
2		Restricted	3BR		7/1/2022	\$33,969	2	31%	Other	\$824	\$171			
3 4		Restricted	3BR		8/1/2022	\$49,913	3	40%	Other Other	\$766	\$171 \$171			
5		Restricted Restricted	3BR 3BR		7/1/2022 11/01/20222	\$13,247 \$20,727	2	12% 19%	Other	\$1,332 \$1,495	\$171 \$171			
6		Restricted	3BR		7/1/2022	\$99,653	3	80%	Other	\$226	\$171			
7											\$0			
8											\$0			
9 10											\$0 \$0			
11											\$0			
12											\$0 \$0			
13											\$0			
14 15											\$0			
16											\$0 \$0			
17											\$0 \$0			
18											\$0 \$0			
19											\$0			
20											\$0 \$0			
21 22											\$0 \$0 \$0			
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24 25											\$0 \$0			
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29 30											\$0 \$0			
31											\$0			
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34 35											\$0 \$0			
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64											\$0 \$0 \$0			
65											\$0			
66 67											\$0 \$0			
68											\$0			
69											\$0 \$0			
70											\$0			
71 72											\$0 \$0			
73											\$0			
74											\$0 \$0			
75											\$0			

139-145 Dore St. Application Date: Current AMI/Rent Year Utility Allowance Year

Rent Roll Date:

Total Units:

Avg Pre-Acq Rent by AMI: Avg 100% Occupied Rent by AMI:

63.1% 63.1%

Small Sites Project Application Date: Current AMI/Rent Year: 12/29/2022 2022

Utility Allowance Year: Rent Roll Date: 2022 12/1/2022

Total Units: \$6,747

0 As-Restricted R \$6,915 Monthly: \$82,985 Annual: Monthly Proposed Tenant Rent: Annual Proposed Tenant Rent: \$6,265 \$75,180 \$6,422 \$6,582 \$77,060 \$78,986 \$80,961 ( Yr 1 links to 1stYrOpBudget, row 9) (Annual Proposed Tenant Rent for Yrs 2-5 links to 20YrDetails, row 9)

						Proposed Tenant Paid Rent and Affordability Restrictions			Small												
148		Unit No.	Tenant Rent	Unadjusted MOHCD AMI (Current Tenant Rent + Monthly Rental Assistance + Utility Allowance	Restriction (select below) If no change from current, press button below to copy	Income Limit (% MOHCD AMI) If no change from current, press button below to copy	Income Relative to 2022 80%	Payment (Small Sites) Enter "Exempt" if unit is exempt. Otherwise, provide Property Tax	Tenant Rent (Small Sites) Enter additional amount tenant rent	(Select from below)  Proposed Rent Types selected below 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	Proposed Tenant Rent Amount	% Change (Proposed Tenant Rent vs. Current	Calculated Unad justed MOHCD AMI (Proposed Tenant Rent + Monthly Renat! Assistance + Utility Allowance expressed as % of rent based on	<b>Proposed Tenant</b>	Tenant Rent Amount	Tenant Rent Amount (Year 2)	Tenant Rent Amount	Tenant Rent Amount (Year 4)	Tenant Rent Amount	
1100   C. V. Marenda   1500   C. V. Marenda   1500   C. V. M. V.	1		\$843	63.1%	Restricted	50%	<= 80%			Current Tenant Rent		\$843	0.0%	63.1%	29.3%	\$843	\$864	\$886	\$908	\$931	80%
1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00	2		\$1,189	63.1%	Restricted	50%	<= 80%			Current Tenant Rent			0.0%	63.1%	42.0%	\$1,189	\$1,219	\$1,249	\$1,280	\$1,312	80%
Part   Part   State   Part   State   Part   State   Part   Part	3		\$1,247	63.1%	Restricted	50%	<= 80%					\$1,247		63.1%	30.0%	\$1,247	\$1,278	\$1,310	\$1,343	\$1,376	80%
1																					
1						50%						\$518						\$544			
1			\$1,787	63.1%	Restricted	50%	<= 80%			Current Tenant Rent		\$1,787	0.0%	63.1%	21.5%	\$1,787	\$1,832	\$1,877	\$1,924	\$1,973	
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139-145 Dore St. Application Date: Current AM/Rent Year Utility Allowance Year

Utility Allowance Year \$15,600
Rent Roll Date: \$187,200
Total Units:

		Sites
Row Num	Unit No.	Target Tenant Rent (excludes Utility Allowance)
1		\$2,600
2		\$2,600
3		\$2,600
4		\$2,600
5		\$2,600 \$2,600
6 7		\$2,600
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# Units: 6
# Bedrooms: 12/29/22 139-145 Dore St. 139-145 Dore Street Conard Housing Development Corporation Application Date: Project Name: Project Address: Project Sponsor: Small Sites Project Total Sources 6,016,341 2990.69 5,546,571 100,000 369,770 Deferred to Name of Sources: MOHCD/OCII SFHAF Conard House Perm
Is source a bridge loan? (select Yes/No)
Bridge loans total: ACQUISITION
Acquisition cost or value
Legal / Closing costs / Broker's Fee
Holding Costs
Transfer Tax 4,650,000 19,475 100,000 4,750,000 19,475 CONSTRUCTION (HARD COSTS) Unit Construction/Rehab
Commercial Shell Construction
Demolition
Environmental Remediation
Onsight Improvements/Landscaping
Offisite Improvements
Infrastructure Improvements
Parking
GC Bond Premium/GC Insurance/GC Taxes
GC Overhead & Profit
CG General Conditions
Sub-total Constru 225,189 225.189 (changed from 225890) HOPE SF/OCII costs for streets etc. CG General Conditions

Sub-total Co
Design Contingency (remove at DD)
Bid Contingency (remove at bid) 225, 189 225, 189 2)
5% up to \$30MM HC, 4% \$30-\$45MM, 3% \$45MM+
0 5% up to \$30MM HC, 4% \$30-\$45MM, 3% \$45MM+
0 4% up to \$30MM HC, 3% \$30-\$45MM, 2% \$45MM+
0 5% new construction / 15% rehab 0.0% 0.0% 0.0% 0.0% Bid Contingency (remove at bid)
Plan Check Contingency (remove/reduce during Plan Rev Hard Cost Construction Contingency
Sub-total Construction Contingencies
TOTAL CONSTRUCTION COSTS 225 18 OFT COSTS
Architecture & Design 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
Reimbursables
Additional Services
Sub-total Architect Cont Sub-total Architect Contract
Other Third Party design consultants (not included under Architect contract) 2,503 2,503 Consultants not covered under architect contract; name consultant type and contract amount Architect contract)

Total Architecture & Designation of the Contract of the C 2,**503** 2.503 1,600 (changed from 3965 to 1600) 5,425 2,800 Survey
Geotechnical studies
Phase I & II Reports
CEQA / Environmental Review consultants
NEPA / 106 Review
CNA/PNA (rehab only)
Other environmental consultants
Total Engineering & Environmental Studies 7,000 6,779 (changed from MOHCD 7530 to SFHAF 6779) 23,604 Construction Costs
Construction Financing Costs
Construction Loan Origination Fee
Construction Loan Interest
Title & Recording
CDLAC & CDIAC fees
Bond Issuer Fees
Other Bond Costs (Suance
Other Lender Costs (specify)
Sub-total Const. Financing Costs
Financing Costs 69,88 69,888 14,430 84,318 14,430 84,318 75.204 75.204 Legal Costs
Borrower Legal fees
Land Use / CEQA Attorney fees
Tax Credit Counsel
Bond Counsel
Construction Lender Counsel
Permanent Lender Counsel
HAF Legal Fees 6,557 11,557 (changed from 1519 to 6557) 15,000 15,000 3,500 per HAF demand letter 45,057 15,000 15,000 Total Legal Cost 20.000 Other Development Costs 4,750 4,750 Appraisal
Market Study
Insurance
Property Taxes
Accounting / Audit
Organizational Costs
Entitlement / Permit Fees
Marketing / Rent-up 56,050 56,050 \$2,000/unit: See MOHCD U/W Guidelines 27,218 http://sfmohod.org/documents-reports-and-forms (changed furnishings from 30tk MOHCLD and 10K SFHAF to 27217.90 SFHAF); changed Utility Fees from 8320 MOHCD and 1K SFHAF to 19,913.26 19,913 Furnishings 27,218 PGE / Utility Fees
TCAC App / Alloc / Monitor Fees
Financial Consultant fees
Construction Management fees / Owner's Rep
Security during Construction
Relocation. 19,913 9,985 9,985 (changed 10K MOHCD to 9985.33 SFHAF) 10,556 13,556 added in Total Other Development Cost 128.473 3.00 Soft Cost Contingency
[Contingency (Arch, Eng, Fin, Legal & Other Dev)
TOTAL SOFT COSTS 0 Should be either 10% or 5% of total soft costs.
367,158 103,204 0 263,954 RESERVES RVES
Operating Reserves
Replacement Reserves
Tenant Improvements Reserves 31,566 (deleted SFHAF interest reserve in MOHCD column and it was duplicated in MOHCD and SFHAF Interest Reserve (HAF Loan)
Add'l interest
Add'l interest (per diem)
TOTAL RESERVES 2,991 10,000 Additional interest for 2 weeks, if closing delays 514,518 206.566 DEVELOPER COSTS

Developer Fee - Cash-out Paid at Milestones
Developer Fee - Cash-out At Risk
Commercial Developer Fee
Developer Fee - GP Equity (also show as source)
Developer Fee - Deferred (also show as source) 80.000 60,000 140 000 Need MOHCD approval for this cost, N/A for most Development Consultant Fees Other (specify) 0 projects TOTAL DEVELOPER COSTS **5,546,571** 924,428 92.2% **369,770** 61,628 6.1% 0 0 0.0% 6,016,341 1,002,723 100.0% TOTAL DEVELOPMENT COST Development Cost/Unit by Source Development Cost/Unit as % of TDC by Source 16,667 791,667 Acquisition Cost/Unit by Source 0 775,000 0 0 0 0.00 0.00 0.00 0,00 37,531 36.21 \*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 %): Combined Loan to Value Ratio: % of Acquisition Cost by Source **127%** 100% 2% Small Sites Maximum Developer Fee 140.000

Small Sites Project

12/29/22
139-145 Dore St.
139-145 Dore Street
Conard Housing Development Corporation
Don't forget to fill in D135:D138! # Units: 6
# Bedrooms: 18 Application Date: Project Name: Project Address: Project Sponsor: Total Sources 6,016,341 Name of Sources: MOHCD/OCII
Perm loans total: 6016 241 USES 5,646,571 Perm loan amount is more than bridge loan(s) by:

5,646,571 Perm loan amount is more than bridge loan by ACQUISITION | USI (10N | Acquisition cost or value | 5,646,571 | Legal / Closing costs / Broker's Fee | Holding Costs | Transfer Tax | TOTAL ACQUISITION | 5,646,571 | 5,646,571 CONSTRUCTION (HARD COSTS) \* Unit Construction/Rehab
\* Commercial Shell Construction Commercial Shell Construction
Demolition
Environmental Remediation
Onsight Improvements/Landscaping
Offsite Improvements
Infrastructure Improvements HOPE SF/OCII costs for streets etc. Infrastructure Improvements
Parking
GC Bond Premium/GC Insurance/GC Taxes
GC Overhead & Profit
CG General Conditions
Sub-total Construction Costs
Design Contingency (remove at DD)
Bid Contingency (remove at bid)
Plan Check Contingency (removereduce during Plan Rev.
Hard Cost Construction Contingency
Sub-total Construction Contingencies
TOTAL CONSTRUCTION COSTS SOFT COSTS Ar<u>chitecture & Design</u> See MOHCD A&E Fee Guidelines: Architect design fees
Design Subconsultants to the Architect (incl. Fees)
Architect Construction Admin 0 http://sfmohcd.org/documents-reports-and-forms Reimbursables
Additional Services Sub-total Architect Contract
Other Third Party design consultants (not included under Architect contract) Consultants not covered under architect contract; 0 name consultant type and contract amount Total Architecture & Desig
Engineering & Environmental Studies sgineering & Emmission Survey
Geotechnical studies
Phase I & II Reports
CEGA / Environmental Review consultants
NEPA / 106 Review
CNA/PNA (rehab only)
Other environmental consultants
Total Engineering & Environmental Studie Name consultants & contract amounts Content of the Content of the Content of the Content of the Construction Financing Costs

Construction Loan Origination Fee
Construction Loan Interest
Tritle & Recording
CDLAC & CDIAC fees
Bond Issuer Fees
Other Bond Cost of Issuance
Other Lender Costs (specify)
Sub-total Const. Financing Costs Permanent Financing Costs
Permanent Loan Origination Fee
Credit Enhance. & Appl. Fee
Title & Recording 75,204 75,204 CLMH Guidelines (15K or 1.25% of loan amount) Sub-total Perm. Financing Costs Total Financing Costs egal Costs
Borrower Legal fees
Land Use / CEOA Attorney fees
Trax Credit Counsel
Bond Counsel
Construction Lender Counsel
Permanent Lender Counsel
Other Legal (specify) 5.00 5.000 15,00 15,000 Total Legal Costs 20,000 20,000 Other Development Costs Appraisal Market Study Owners and Lenders Title Insurance from Closing Insurance
Property Taxes
Accounting / Audit
Organizational Costs
Entitlement / Permit Fees
Marketing / Rent-up 0 Draw \$2,000/unit: See MOHCD U/W Guidelines on: Furnishings
PGE / Utility Fees
TCAC App / Alloc / Monitor Fees
Financial Consultant fees
Construction Management fees / Owner's Rep.
Security during Construction
Referention Relocation
3% Simple Interest for Initial Deposit (TSSF)
Other (specify)
Other (specify) 3,000 3,00 Total Other Development Costs 2 000 Soft Cost Contingency
Contingency (Arch, Eng, Fin, Legal & Other Dev)
TOTAL SOFT COSTS 0 Should be either 10% or 5% of total soft costs 103.204 31,566 175,000 TOTAL RESERVES 206 566 PELOPER COSTS

Developer Fee - Cash-out Paid at Milestones

Developer Fee - Cash-out At Risk

Commercial Developer Fee

Developer Fee - GP Equity (also show as source)

Developer Fee - Deferred (also show as source) 60,000 Need MOHCD approval for this cost, N/A for most Development Consultant Fees
Other (specify)
TOTAL DEVELOPER COSTS TOTAL DEVELOPMENT COST

Development Cost/Unit by Source
Development Cost/Unit as % of TDC by Source **6,016,341** 1,002,723 100.0% **6,016,341** 1,002,723 100.0% 334,241.14 0.0% 0.0% 0.0% 0.0% Acquisition Cost/Unit by Source 941,095 0 0 0 0 0 941,095 0.00 \*Possible non-eligible GO Bond/COP Amount: City Subsidy/Unit 31,566 1,002,723 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% 0% Small Sites Maximum Developer Fee 140.000

12/29/2022

REPLACEMENT RESERVE STUDY

Sponsor: Project Name:	Conard Housing Development Corporation 139-145 Dore St.				Estimated U g Useful Lif						REPL	_AC	EME	NT F	RESE	RVE S	TUD	Y			10-Year I	nflated <sup>*</sup>	Total:
				Require	d Expendit	ures from	Reserves		\$	225,189	\$ 31,250	\$		\$ 10	0,000	\$ 10,000	\$ 1	0,000	\$ 10,000	\$ 10,000	\$ 10,000	\$	-
6 Residential Units				Inflat	ed Expedit	ures from	Reserves	% annual increase		1.0%	\$ 31,250	\$	-	\$ 10	,201	\$ 10,303	\$ 1	0,406	\$ 10,510	\$ 10,615	\$ 10,721	\$	-
ITEM	DESCRIPTION	Report Section #	EUL	RUL	Replacen Low	nent Cost High	AVG COST	# of Units	li	mmediate Needs	2023 1		)24 2	202		2026 4		27 5	2028 6	2029 7	2030 8	20	31 9
Common Area					(To add ro	w for Comn	non Area II	mprovemen	nts, clic	k button to left.	Be sure to ke	eep ro	w 63 bla	nk. Ne	w rows	will be inser	ted aft	er row 6	63.)			•	
Vinyl Siding Repari	Minor repari								\$	2,450	s -	٩.	-	s	- 1	٠.	\$	-	٠.	١٠ .	le .	١ د	
Rear Stair Repair	Repair dry rot and securing guardrails								\$	13,400	•	ŝ	-	\$	- 1	<u>\$</u>	Š	_	\$ -	š -	\$ -	Š	-
Garage Windows	Provide and install security grills for windows								\$		\$ 12,000	\$	-	\$	- 1	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Exterior Door	Adjust door for Recology pick up								\$		\$ 19,250	\$	-	\$	- 1	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Shower Doors	Provide and install shower doors on all bathtubs							6.0	\$	19,788	\$ -	\$	-	\$	- 1	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Bathrooms	Regrout cracked grout and recaulk							12.0	\$	4,200	\$ -	\$	-	\$	-	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Window	Provide and install window screens								\$	8,550	\$ -	\$		\$	- 1	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Window Blinds	Provide and install window blinds								\$	24,480	\$ -	\$	-	\$	-	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Intercom System	Replace intercom system								\$	12,860	\$ -	\$	-	\$	-	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Patch and Paint	Various areas								\$	11,100	\$ -	\$	-	\$	-	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Address Number Replacemen	Replace missing address number at one unit entrance door.								\$	65	<b>\$</b> -	\$	-										
Microwave repalcement	30" Bosch undercabinet units							2.0	\$	1,765	\$ -	\$	-										
Kitchen lighting	Replace pendant lights with LED over counters							6.0	\$	5,850	\$ -	\$	-	\$	-								
Water Heaters	Replace water heaters							2.0	\$	4,925	\$ -												
Water Heater Closet	Remove and replacee doors and frames at water heater closet in order to replace							2.0	s	3,240	s -	\$		\$	_	s -	s	_	s -	s -	s -	s	_
Bathrooms Lighing	Replace light swithces							12.0		1176				•		•							
Electrical	Replace broken outlet plates							12.0	\$	900	\$ -	\$	-	\$	-	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Locksmith	Replace all locksets at bedrooms with keys							18.0		3,330	\$ -	\$	-	\$	-	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Locksmith	Master key all lock in building								\$	4,500	\$ -	\$	-	\$	-	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Flooring	Refinish all flooring								\$	20,700	\$ -	\$	-	\$	- 1	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Deep Clean	All units								\$	2,190	\$ -	\$	-	\$	-	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Furnace	Testing all units								\$	550	\$ -	\$	-	\$	-	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Appliances	Testing all units								\$	550	\$ -	\$	-	\$	-	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Bike Rack	Provide and install Bike Rack for 9 Bikes								\$	1,599	\$ -	\$	-	\$	-	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Stairway	Install 2" warning stripes at each run							10.0		000	\$ -	\$	-	\$	_	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Hall Closets	Install MDF board dividers							6.0		3,520	\$ -	\$	-	\$	_	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
Entry Lock	Replace to comply with fire safety requirements							1.0	\$	475	\$ -	\$	-	\$	_	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-
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Conard Housing Development Corporation 139-145 Dore St. Sponsor: Project Name:

EUL= Average Estimated Useful Life RUL= Remaining Useful Life

REPLACEMENT RESERVE STUDY

10-Year Inflated Total:

\$ 31,250 \$ - \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ -Required Expenditures from Reserves 1.0% \$ 31,250 \$ - \$ 10,201 \$ 10,303 \$ 10,406 \$ 10,510 \$ 10,615 \$ 10,721 \$ -

6 Residential Units				Inflat	ed Expedit	tures from	Reserves	increase	1.0%	\$ 31,250	\$ -	\$ 10,201	\$ 10,303	\$ 10,406	\$ 10,510	\$ 10,615	\$ 10,721	\$ -
ITEM	DESCRIPTION	Report Section #	EUL	RUL		nent Cost High	AVG COST	# of Units	Immediate Needs	2023 1	2024 2	2025 3	2026 4	2027 5	2028 6	2029 7	2030 8	2031 9
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Conard Housing Development Corporation 139-145 Dore St. Sponsor: Project Name:

EUL= Average Estimated Useful Life RUL= Remaining Useful Life \$ 121,568

**225.189** \$ 25.200 \$ - \$ - \$ 10.000 \$ 10.000 \$ 44.750 \$ 10.000 \$ 10.000 \$ 10.000

			- 1	Require	ed Expendi	tures from	Reserves		\$ 225,189	\$ 25,	,200	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 44,750	\$ 10,000	\$ 10,000	\$ 10,000
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ITEM	DESCRIPTION	Section #	EUL	RUL	Low	High	COST	Units	Needs	10		11	12	13	14	15	16	17	18
Common Area					(To add ro	w for Com	mon Area I	Improvement	s, click button to left.										
Vinyl Siding Repari	Minor repari								\$ 2,450	e		e	l e	l e	l e	l e	ė	e	l e
Rear Stair Repair	Repair dry rot and securing guardrails								\$ 13,400	ę	<del>:  </del>	<del>\$ -</del>			2 -			ş -	ş -
Garage Windows	Provide and install security grills for windows				<b>-</b>			<b>-</b>	\$ 13,400	<u> </u>	: 1	<del>\$ -</del>	\$ -	\$ -	8 -	\$ -	\$ -	\$ -	\$ -
Exterior Door				_					\$ 2,460	7	<del>:  </del>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - \$ -
	Adjust door for Recology pick up							0.0	7	<u> </u>	_	•	3 -	-	3 -		-	ş -	\$ -
Shower Doors	Provide and install shower doors on all bathtubs							6.0	\$ 19,788	Ť	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bathrooms	Regrout cracked grout and recaulk							12.0	\$ 4,200	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Window	Provide and install window screens								\$ 8,550	<u> </u>	- 1	\$ -	\$ -	\$ -	\$ -	\$ 18,750	\$ -	\$ -	\$ -
Window Blinds	Provide and install window blinds								\$ 24,480		-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intercom System	Replace intercom system								\$ 12,860	•	_	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Patch and Paint	Various areas								\$ 11,100	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Address Number Replacemen	Replace missing address number at one unit																		
	entrance door.								\$ 65	\$ 21,	,000								
Microwave repalcement	30" Bosch undercabinet units							2.0	\$ 1,765							\$ 16,000			
Kitchen lighting	Replace pendant lights with LED over counters							6.0	\$ 5,850										
Water Heaters	Replace water heaters							2.0	\$ 4,925										
Water Heater Closet	Remove and replacee doors and frames at water							2.0											
	heater closet in order to replace								\$ 3,240	\$ 4,	,200	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
Bathrooms Lighing	Replace light swithces							12.0	1176										
Electrical	Replace broken outlet plates								\$ 900	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Locksmith	Replace all locksets at bedrooms with keys							18.0	\$ 3,330	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Locksmith	Master key all lock in building								\$ 4,500	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Flooring	Refinish all flooring								\$ 20,700	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deep Clean	All units								\$ 2,190	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Furnace	Testing all units								\$ 550	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Appliances	Testing all units								\$ 550	\$	- 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bike Rack	Provide and install Bike Rack for 9 Bikes								\$ 1,599	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stairway	Install 2" warning stripes at each run							10.0	\$ 596	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hall Closets	Install MDF board dividers							6.0	\$ 3,520	\$	- 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Entry Lock	Replace to comply with fire safety requirements							1.0	\$ 475	\$	- 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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Conard Housing Development Corporation 139-145 Dore St. Sponsor: Project Name:

EUL= Average Estimated Useful Life RUL= Remaining Useful Life \$ 121,568

Project Name:	139-145 Dore St.				g Useful Lif					1								
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ITEM	DESCRIPTION	Report Section #	EUL	RUL	Replacen Low	nent Cost High	AVG COST	# of Units	Immediate Needs	2032 10	2033 11	2034 12	2035 13	2036 14	2037 15	2038 16	2039 17	2040 18
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Units (Group improvements Unit 1	by unit number below)									\$ -	\$ -	\$ -	\$ 10,000	<b> \$</b> -	\$ -	\$ -	\$ -	<b>S</b> -
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6 Residential Units

Conard Housing Development Corporation 139-145 Dore St. Sponsor: Project Name:

EUL= Average Estimated Useful Life RUL= Remaining Useful Life

**225,189** \$ 25,200 \$ - \$ - \$ 10,000 \$ 10,000 \$ 44,750 \$ 10,000 \$ 10,000 \$ 10,000 Required Expenditures from Res

1.0% \$ 27,561 \$ - \$ - \$ 11,268 \$ 11,381 \$ 51,439 \$ 11,610 \$ 11,726 \$ 11,843

\$ 121,568

		Report			Replacen	nent Cost	AVG	# of	Immediate	2032	2033	2034	2035	2036	2037	2038	2039	2040
ITEM	DESCRIPTION	Section #	EUL	RUL	Low	High	COST	Units	Needs	10	11	12	13	14	15	16	17	18
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Conard Housing Development Corporation 139-145 Dore St. Sponsor: Project Name:

EUL= Average Estimated Useful Life RUL= Remaining Useful Life

- \$ 13,000 \$ 224,200 Required Expenditures from Reserves 6 Residential Units 1.0% \$ - \$ 15,705 \$ 246,540

o Resideritial Office				mma	ica Expedi	tures moni	110301703	increase	1.0%	• <b>•</b> -	•	15,705	•	,
		Report				ment Cost	AVG	# of	Immediate	2041		042		TOTAL
ITEM	DESCRIPTION	Section #	EUL	RUL	Low	High	COST	Units	Needs	19		20	Yea	ars 1 - 20
					(To add ro	w for Comr	non Area I	mprovement	ts, click button to let	ft.				
Common Area					(			.,						
Vinyl Siding Repari	Minor repari								\$ 2,450		\$	-	\$	
Rear Stair Repair	Repair dry rot and securing guardrails								\$ 13,400		\$	-	\$	-
Garage Windows	Provide and install security grills for windows								\$ 2,480		\$	-	\$	12,000
Exterior Door	Adjust door for Recology pick up								\$ 269		\$	-	\$	19,250
Shower Doors	Provide and install shower doors on all bathtubs							6.0	\$ 19,788		\$	-	\$	-
Bathrooms	Regrout cracked grout and recaulk							12.0	\$ 4,200		\$	-	\$	-
Window	Provide and install window screens								\$ 8,550		\$	-	\$	18,750
Window Blinds	Provide and install window blinds								\$ 24,480		\$	-	\$	-
Intercom System	Replace intercom system								\$ 12,860		\$	-	\$	-
Patch and Paint	Various areas								\$ 11,100	\$ -	\$	-	\$	-
Address Number Replacemen	Replace missing address number at one unit entrance door.								\$ 65				\$	21,000
Microwave repalcement	30" Bosch undercabinet units							2.0	\$ 1,765				\$	16,000
Kitchen lighting	Replace pendant lights with LED over counters							6.0	\$ 5,850		\$	13,000	\$	13,000
Water Heaters	Replace water heaters							2.0	\$ 4,925				\$	-
Water Heater Closet	Remove and replacee doors and frames at water							2.0					Ι.	
Water Heater Closet	heater closet in order to replace								\$ 3,240		\$	-	\$	4,200
Bathrooms Lighing	Replace light swithces							12.0	1176				\$	
Electrical	Replace broken outlet plates								\$ 900	\$ -	\$	-	\$	-
Locksmith	Replace all locksets at bedrooms with keys							18.0	\$ 3,330	\$ -	\$	-	\$	-
Locksmith	Master key all lock in building								\$ 4,500	\$ -	\$	-	\$	-
Flooring	Refinish all flooring								\$ 20,700	\$ -	\$	-	\$	-
Deep Clean	All units								\$ 2,190	\$ -	\$	-	\$	-
Furnace	Testing all units								\$ 550	\$ -	\$	-	\$	-
Appliances	Testing all units								\$ 550	\$ -	\$	-	\$	-
Bike Rack	Provide and install Bike Rack for 9 Bikes								\$ 1,599	\$ -	\$	-	\$	-
Stairway	Install 2" warning stripes at each run							10.0	\$ 596		\$	-	\$	-
Hall Closets	Install MDF board dividers							6.0	\$ 3,520		\$	-	\$	-
Entry Lock	Replace to comply with fire safety requirements							1.0	\$ 475		\$	-	\$	-
	., , , ,								*	\$ -	\$	-	\$	-
										\$ -	\$	-	\$	-
General Conditions	GC								\$ 8,959		\$	-	\$	-
O&P	GC								\$ 12,281		\$	-	\$	-
Insurance	GC			1					\$ 1,709		\$	-	\$	-
Local Business Tax	GC			1					\$ 311	\$ -	\$	-	\$	-
Eccai Basiness Tax	55			<del>                                     </del>					\$ 46,421		\$	-	\$	-
									70,721	\$ -	\$		\$	-
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Conard Housing Development Corporation 139-145 Dore St. Sponsor: Project Name:

EUL= Average Estimated Useful Life RUL= Remaining Useful Life

- \$ 13,000 \$ 224,200 Required Expenditures from Reserve 6 Residential Units 1.0% \$ - \$ 15,705 \$ 246,540

6 Residential Units				Infla	ted Expedi	tures from	Reserves	increase	1.0%	\$ -	\$ 15,705	\$ 246,540
ITEM	DESCRIPTION	Report Section #	EUL	RUL	Replacer Low	ment Cost High	AVG COST	# of Units	Immediate Needs	2041 19	2042 20	TOTAL Years 1 - 20
Units (Group improvements b	y unit number below)				(To add ro	w for Unit I	mproveme	nts, click bu	tton to left. Be sure to	1		
Unit 1										\$ -	\$ -	\$ 20,000
Unit 2										\$ -	\$ -	\$ 20,000
Unit 3										\$ -	\$ -	\$ 20,000
Unit 4										\$ -	\$ -	\$ 20,000
Unit 5										\$ -	\$ -	\$ 20,000
Unit 6				-						\$ -	\$ - \$ -	\$ 20,000
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Conard Housing Development Corporation 139-145 Dore St. Sponsor: Project Name:

EUL= Average Estimated Useful Life RUL= Remaining Useful Life

- \$ 13,000 \$ 224,200 Required Expenditures from Rese 6 Residential Units 1.0% \$ - \$ 15,705 \$ 246,540

		Report			Replacer	nent Cost	AVG	# of	Immediate	2	2041	2	042	TO	TAL
ITEM	DESCRIPTION	Section #	EUL	RUL	Low	High	COST	Units	Needs		19		20	Years	s 1 - 20
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Drop down menu to the right controls how much Net Commerical Revenue is																						
contributed to the Residential Operating Budget. (100% is default, select	ct 100%																					
another choice only if allowed by MOHCD policy.	100%		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Total # Units		Business Year	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Total # Office	% annual	Duomoco Tour						2020														
OMMERCIAL INCOME	increase	Comments																				
ommercial Space 1	2.5%																					
ommercial Space 2 ommercial Space 3	2.5%																					
ommercial Space 4	2.5% 2.5%																					
ommercial Space 5	2.5%																					
ther Commercial Income  Gross Potential Income	2.5%		14,400 14,400	14,760 14,760	15,129 15,129	15,507 15,507	15,895 15,895	16,292 16,292	16,700 16,700	17,117 17,117	17,545 17,545	17,984 17,984	18,433 18,433	18,894 18.894	19,366 19,366	19,851 19,851	20,347	20,855	21,377	21,911	22,459 22,459	23,02
Gross Potential Income	е	l .	14,400	14,760	15,129	15,507	15,695	16,292	16,700	17,117	17,545	17,984	10,433	18,894	19,300	19,651	20,347	20,855	21,377	21,911	22,459	23,02
		Rent/SF/Month:																				
	1	First Year assumes 50%; enter negative # if need to																				
		override. For out years, manually enter per MOHCD																				
		policy; annual incrementing usually not appropriate.																				
acancy Loss - Commercial	n/a	Indicate if market study or other source if using "actual projected vacancy."	(7.200)	(2,952)	(3.026)	(3.101)	(3.179)	(3.258)	(3.340)	(3,423)	(3,509)	(3.597)	(3.687)	(3.779)	(3.873)	(3,970)	(4.069)	(4.171)	(4.275)	(4,382)	(4.492)	(4,604
EFFECTIVE GROSS INCOME	E	and projected taxaris).	7,200	11,808	12,103	12,406	12,716	13,034	13,360	13,694	14,036	14,387	14,747	15,115	15,493	15,880	16,277	16,684	17,102	17,529	17,967	18,416
OMMERCIAL OPERATING EXPENSES																						
anagement		Fee to be based on recommendation of current										1	1	1	I				I	I		
ommercial Management Fee	3.5%	market study.		-			-	-				-					-		-			
Sub-total Management Expense:	S			-	•		-	-	-	-		-		-	-		-		-	•		-
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wer Sub-total Utilitie:	3.5%					-	-		-		-		-		-	-	-	-	<u> </u>	<u> </u>	-	
ixes and Licenses			-	•	•	•	•	-	-	-	•	•	•	•	-	•	•	•	•	•	-	•
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iyroll Taxes	3.5%						-					- 1	-	-	-	-			-	-		-
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VAC Repairs and Maintenance	3.5%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
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Sub-total Maintenance & Repair Expense:				-	-		-	-		-	-	-		- '	-	-	- '	-	-		-	
eserves/Ground Lease Base Rent/Bond Fees eplacement Reserve Deposit	_				1										1				ı	1		
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Other Required Reserve 1 Deposit																						
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hther Required Reserve 2 Deposit  Sub-total Reserves/Ground Lease Base Rent/Bond Fee:	s			-	-		-	-		-	-	-									-	
Other Required Reserve 2 Deposit  Sub-total Reserves/Ground Lease Base Rent/Bond Fee:	s		-	-	-	-	-	-	•	-	-	-	-			-	-	-	-	-	-	
Other Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fee: OTAL COMMERCIAL OPERATING EXPENSES	S S		- - 7,200	- - 11,808	- - 12,103	- - 12,406	- - 12,716	13,034	- - 13,360	- - 13,694	- - 14,036	- - 14,387	- - 14,747	- - 15,115	- - 15,493	- - 15,880	- - 16,277	- - 16,684	- - 17,102	- - 17,529	- - 17,967	- - 18,416
hther Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fee OTAL COMMERCIAL OPERATING EXPENSES LET OPERATING INCOME (INCOME minus OP EXPENSES)	S		- - 7,200	- - 11,808	- - 12,103	- - 12,406	- - 12,716	13,034	- - 13,360	- - 13,694	- - 14,036	- - 14,387	- - 14,747	- - 15,115	- - 15,493	- - 15,880	- - 16,277	- - 16,684	- - 17,102	- - 17,529	- - 17,967	- - 18,416
wher Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fee: OTAL COMMERCIAL OPERATING EXPENSES LET OPERATING INCOME (INCOME minus OP EXPENSES) JEED SERVICE/MUST PAY PAYMENTS ("hard debt'/amortized loans)	s		- - 7,200	- - 11,808	- - 12,103	- - 12,406	- - 12,716	- - 13,034	- - 13,360	- - 13,694	- - 14,036	- - 14,387	- - 14,747	- - 15,115	- - 15,493	- - 15,880	- - 16,277	- - 16,684	- - 17,102	- - 17,529	- - 17,967	- - 18,416
When Required Reserve 2 Deposit  Sub-total Reserves/Ground Lease Base Rent/Bond Fee: OTAL COMMERCIAL OPERATING EXPENSES LET OPERATING INCOME (INCOME minus OP EXPENSES) DEST SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) lard Debt - First Lender stard Debt - Second Lender	s		- - 7,200	- - 11,808	- - 12,103	- - 12,406	12,716	- - 13,034	- - 13,360	- - 13,694	- - 14,036	- - 14,387	- - 14,747	15,115	- - 15,493	15,880	- - 16,277	- - 16,684	17,102	- - 17,529	- - 17,967	- - 18,410
ther Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fee OTAL COMMERCIAL OPERATING EXPENSES ET OPERATING INCOME (INCOME minus OP EXPENSES) EBIT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) and Debt. First Lender and Debt. Second Lender and Debt. Second Lender and Debt. Second Lender	s		- - 7,200	11,808	- - 12,103	- - 12,406	12,716	13,034	- - 13,360	- - 13,694	- - 14,036	- - 14,387	14,747	15,115	- - 15,493	- - 15,880	- - 16,277	- - 16,684	- - 17,102	- - 17,529	- - 17,967	18,416
ther Required Reserve 2 Deposit  Sub-total Reserves/Ground Lease Base Rent/Bond Feer OTAL COMMERCIAL OPERATING EXPENSES ET OPERATING INCOME (INCOME minus OP EXPENSES) EET OPERATING INCOME (INCOME minus OP EXPENSES) and DebtFirst Lender and DebtFirst Lender and DebtFirst Lender and DebtFirst Lender and DebtThird Lender and DebtThird Lender and DebtThird Lender			7,200	11,808	12,103	- - 12,406	12,716	13,034	13,360	- - 13,694	14,036	14,387	14,747	15,115	15,493	15,880	- - 16,277	- - 16,684	17,102	17,529	17,967	18,410
ther Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fee OTAL COMMERCIAL OPERATING EXPENSES ET OPERATING INCOME (INCOME minus OP EXPENSES) EBIT SERVICE/MUST PAY PAYMENTS ("hard debit "amortized loans) and Debit - First Lender and Debit - Second Lender and Debit - Fourth Lender and Debit - Fourth Lender TOTAL HARD DEBT SERVICE TOTAL HARD DEBT SERVICE			-	•	-	-	-		-	-	-	-		-	-	-	-			-	-	
ther Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fee OTAL COMMERCIAL OPERATING EXPENSES IET OPERATING INCOME (INCOME minus OP EXPENSES) SEAT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) lead Debt. First Lender and Debt. "Second Lender and Debt." Second Lender and Debt. "Fourth Lender and Debt." Fourth Lender TOTAL HARD DEBT SERVICE			- 7,200	11,808	- 12,103	- 12,406	- 12,716	13,034	- 13,360	- 13,694 - 13,694	- 14,036	14,387	14,747	- 15,115	- 15,493	- 15,880 - 15,880	- 16,277	- 16,684	- 17,102	- 17,529	- 17,967	
Sub-total Reserve 2 Deposit  Sub-total Reserves/Ground Lease Base Rent/Bond Fee: OTAL COMMERCIAL OPERATING EXPENSES LET OPERATING INCOME (INCOME minus OP EXPENSES) EET OPERATING INCOME (INCOME minus OP EXPENSES) BEST SERVICE/EMILST PAY PAYMENTS ("hard debt"/amortized loans) lard Debt - First Lender lard Debt - Second Lender lard Debt - Fourth Lender lard Debt - Fourth Lender  TOTAL HARD DEBT SERVICE EASH FLOW (NOI minus DEBT SERVICE)			-	•	-	-	-		-	-	-	-		-	-	-	-			-	-	- 18,416 - - 18,416
ther Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Feer OTAL COMMERCIAL OPERATING EXPENSES ET OPERATING INCOME (INCOME minus OP EXPENSES) ET OPERATING INCOME (INCOME minus OP EXPENSES) ard Debt First Lander ard Debt First Lander ard Debt Found Lander ard Debt Found Lender ard Debt Found Lender TOTAL HARD DEBT SERVICE  PLACEMENT RESERVE - RUNNING BALANCE epplacement Reserve Starting Balance			-	•	-	-	-		-	- 13,694	- 14,036	-	14,747	-	-	-	-			-	-	
ther Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fee OTAL COMMERCIAL OPERATING EXPENSES ET OPERATING INCOME (INCOME minus OP EXPENSES) EET SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) and Debt - First Lender and Debt - Second Lender and Debt - Fourth Lender TOTAL HARD DEBT SERVICE ASH FLOW (NOI minus DEBT SERVICE)  EPLACEMENT RESERVE - RUNNING BALANCE eplacement Reserve Deposits			-	•	-	-	-		-	-	-	-		-	-	-	-			-	-	
ther Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Feer OTAL COMMERCIAL OPERATING EXPENSES ET OPERATING INCOME (INCOME minus OP EXPENSES) ET OPERATING INCOME (INCOME minus OP EXPENSES) and Debt First Lander and Debt First Lander and Debt Found Lender and Debt Found Lender TOTAL HARD DEBT SERVICE  BASH FLOW (NOI minus DEBT SERVICE)  EPLACEMENT RESERVE - RUNNING BALANCE eplacement Reserve Deposits eplacement Reserve Deposits eplacement Reserve Withdrawski (deally tied to CNA)			-	•	-	-	-		-	- 13,694	- 14,036	-	14,747	-	-	-	-			-	-	
ther Required Reserve 2 Deposit Sub-total Reserves/Ground Lease Base Rent/Bond Fee DTAL COMMERCIAL OPERATING EXPENSES ET OPERATING INCOME (INCOME minus OP EXPENSES) EBIT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) and Debt. Flist Lender and Debt. Second Lender and Debt. Flort Lender TOTAL HARD DEBT SERVICE ASH FLOW (NOI minus DEBT SERVICE)  EPLACEMENT RESERVE - RUNNING BALANCE epibacoment Reserve Deposits epibacoment Reserve Deposits epibacoment Reserve Withdrawals (ideally tied to CNA) epibacoment Reserve Interest	E		-	•	-	-	-		-	- 13,694	- 14,036	-	14,747	-	-	-	-			-	-	
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139-145 Dore St.

Small Sites I

First Year of Operations (provide data assuming that	12/29/2022 6		Project Name: Project Address:	139-145 Dore St. 139-145 Dore Street	
Year 1 is a full year, i.e. 12 months of operations):	2023		Project Sponsor:	Conard Housing Development Corpor	
Small Sites Project INCOME		Total	lucia de la compansión de	Correct errors i	noted in Col N!
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)		69,756	Links from 'Existing Proj - Rent Links from 'Existing Proj - Rent from 'Commercial On Budget'	info' Worksheet Info' Worksheet Worksheet; Commercial to Residential allocatio	on: 1009/
Commercial Space Residential Parking Miscellaneous Rent Income		0	Links from 'Utilities & Other Inc Links from 'Utilities & Other Inc	come' Worksheet	011. 100 %
Supportive Services Income Interest Income - Project Operations		0			
Laundry and Vending Tenant Charges		0		come' Worksheet	
Miscellaneous Residential Income Other Commercial Income		0	Links from 'Utilities & Other Inc		on: 100%
	g account) otential Income	159,336			
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payment	ts	(3,759) (3,488)	Vacancy loss is 5% of Tenant Vacancy loss is 5% of Tenant	Assistance Payments.	
Vacancy Loss - Commercial EFFECTIVE GI	ROSS INCOME	(7,200) 144,889	from 'Commercial Op. Budget' PUPA:	Worksheet; Commercial to Residential allocation 24,148	on: 100%
OPERATING EXPENSES Management					
Management Fee Asset Management Fee		7,776 4,014	1st Year to be set according to HUD Schedule: 108*6*12= 77		
Sub-total Manager Salaries/Benefits	ment Expenses	11,790	PUPA:	1,965	
Office Salaries Manager's Salary					
Health Insurance and Other Benefits Other Salaries/Benefits					
Administrative Rent-Free Unit Sub-total Sa Administration	laries/Benefits	0	PUPA:	0	
Advertising and Marketing Office Expenses		1,386			
Office Rent Legal Expense - Property		288 6,012			
Audit Expense Bookkeeping/Accounting Services		1,206			
Bad Debts Miscellaneous		882			
Sub-total Administra Utilities	ntion Expenses	9,774	PUPA:	1,629	
Electricity Water		400 5,994			
Gas Sewer	b-total Utilities	1,980 8,374	PUPA:	1 306	
Taxes and Licenses	io-total Utilities	8,374	PUPA:	1,000	
Real Estate Taxes Payroll Taxes		1,550 4,410			
Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes	s and Licenses	414 6,374	PUPA:	1,062	
Insurance Property and Liability Insurance		5,418			
Fidelity Bond Insurance Worker's Compensation		90 504			
	total Insurance	1,098 7,110	PUPA:	1,185	
Maintenance & Repair Payroll		30,492			
Supplies Contracts Garbage and Trash Removal		1,116 2,016 4,800			
Security Payroll/Contract HVAC Repairs and Maintenance		1,386			
Vehicle and Maintenance Equipment Operation and Repair Miscellaneous Operating and Maintenance Expenses	airs	36,630			
Sub-total Maintenance & Re	pair Expenses	76,440	PUPA:		
Supportive Services Commercial Expenses				ve services, compliance trainings) Worksheet; Commercial to Residential allocatio	on: 100%
TOTAL OPERATING EXPENSES		123,862	PUPA:	20,644	
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent		0	T	Provide additional comments here, if needed.	
Bond Monitoring Fee Replacement Reserve Deposit			\$400/unit/year	Trovide additional comments free, if needed.	
Operating Reserve Deposit Other Required Reserve 1 Deposit					
Other Required Reserve 1 Deposit			form 10 comment of the Burdenst	Markeback Commercial to Besidential allegation	
Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial		0	from Commercial Op. Budget	Worksheet; Commercial to Residential allocation	on: 100%
Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base R		0 <b>2,400</b>	PUPA: 400	Min DSCR: Mortgage Rate:	on: 100% 1.09 5.00%
Other Required Reserve 2 Deposit Required Reserve Deposits, Commercial Sub-total Reserves/Ground Lease Base R TOTAL OPERATING EXPENSES (w/ Reserves/GL Bas Fees)	e Rent/ Bond	2,400	PUPA: 21,044	Min DSCR: Mortgage Rate:  Term (Years): Supportable 1st Mortgage Pmt:	1.09
Other Required Reserve 2 Deposit Required Reserve Deposits, Commercial Sub-total Reserves/Ground Lease Base R TOTAL OPERATING EXPENSES (w/ Reserves/GL Bas Fees) NET OPERATING INCOME (INCOME minus OP EXPE	se Rent/ Bond	2,400 126,262	PUPA: 400	Min DSCR: Mortgage Rate: Term (Years):	1.09 5.00% 30
Cother Required Reserve 2 Deposit Required Reserve Deposity, Commercial Sub-total Reserves/Ground Lease Base R TOTAL OPERATING EXPENSES (w/ Reserves/GL Bas Fees) NET OPERATING INCOME (INCOME minus OP EXPE DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/s Hard Debt." Entil service.	e Rent/ Bond NSES) amortized loans)	2,400 126,262 18,627	PUPA: 400	Min DSCR: Mortgage Rate: Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Proposed 1st Mortgage Amt: Provide additional comments here, if needed.	1.09 5.00% 30 17,089 \$265,283
Cither Required Reserve 2 Deposit Required Reserve Deposits, Commercial Sub-total Reserves/Ground Lease Base R TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Fees) NET OPERATING INCOME (INCOME minus OP EXPE DEBT SERVICE/MUST PAY PAYMENTS ('hard debt'/fel- Hard Debt - Second Lender (HCD Program 0.42% pyrnt, Hard Debt - Second Lender (HCD Program, or other : Hard Debt - Soruth Lender	ne Rent/ Bond  NSES)  amortized loans)  or other 2nd Len	2,400 126,262 18,627 0 0	PUPA: 21,044 PUPA: 3,105	Min DSCR: Mortgage Rate: Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: Proposed 1st Mortgage Amt: Provide additional comments here, if needed.	1.09 5.00% 30 17,089 \$265,283 \$6,016,341
Coher Required Reserve 2 Deposit Required Reserve Deposits, Commercial Sub-total Reserves/Ground Lease Base R TOTAL OPERATING EXPENSES (w/ Reserves/GL Bas Fees) NET OPERATING INCOME (INCOME minus OP EXPE DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/ Hard Debt - Second Lender (HCD Program 0.42% pyrmt, Hard Debt - Second Lender (HCD Program, or other : Hard Debt - Toruf Lender (Other HCD Program, or other : Hard Debt - Toruf Lender (Comer HCD Program) TOTAL HARD DE TOTAL HARD	e Rent/ Bond  NSES)  amortized loans)  or other 2nd Lendar)	2,400 126,262 18,627 0 0 0 0	PUPA: 21,044 PUPA: 3,105	Mn DSCR: Mertgage Rate: Term (Years): Supportable 1st Mortgage Parti: Supportable 1st Mortgage Parti: Supportable 1st Mortgage Amt: Proposed 1st Mortgage Amt: Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed.	1.09 5.00% 30 17,089 \$265,283 \$6,016,341
Comer Required Reserve 2 Deposit Required Reserve Deposits, Commercial Sub-total Reserves/Ground Lease Base R TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Fees) NET OPERATING INCOME (INCOME minus OP EXPE DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/ Hard Debt - Second Lender (HCD Program 0.42% pyrmt, Hard Debt - Second Lender (HCD Program, or other : Hard Debt - Service Commercial Hard Debt Service  TOTAL HARD DE CASH FLOW (NOI minus DEBT SERVICE)	e Rent/ Bond  NSES) amortized loans) or other 2nd Lender)  DEBT SERVICE	2,400 126,262 18,627 0 0	PUPA: 21,044 PUPA: 3,105	Min DSCR: Mortgage Rate: Term (Years): Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Pmt: Supportable 1st Mortgage Amt: Proposed 1st Mortgage Amt: Provide additional comments here, if needed.	1.09 5.00% 30 17,089 \$265,283 \$6,016,341
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Commercial Hard Debt Service  CASH FLOW BED. WITH THE COMMERCE BOOK OF SERVICE  CASH FLOW BED. WITH THE COMMERCE BOOK OF SERVICE  Land Debt. Final Londer  TOTAL OPERATING EXPENSES (w/ Reserves/GL Bas Fees)  NET OPERATING INCOME (INCOME minus OP EXPEDIBLE SERVICEMUST)  DEBT SERVICEMUST PAY PAYMENTS ("hard obbt"/ Hard Debt. Final Londer  Hard Debt. Final Londer  Commercial Hard Debt Service  COMMERCE BOOK OF SERVICE  COMMERCE BOOK OF SERVICE  CASH FLOW (NOI minus DEBT SERVICE MUSTA)  USES OF CASH FLOW BELOW (This row also shows USES THAT PRECEDE MONCO DEBT SERVICE MUSTA)  USES OF CASH FLOW BELOW (This row also shows USES THAT PRECEDE MONCO DEBT SERVICE MUSTA)  Belowthe-lime's Asset Mig fee () (see policy for limits)  INFO: Amortizing Loan Pmnt. Lender 1 (select lender in corn Non-amortizing Loan Pmnt. Lender 2 (select lender in corn Non-amortizing Loan Pmnt. Lender 1 (select lender in corn Non-amortizing Loan Pmnt. Lender 2 (select lender in corn Non-amortizing Loan Pmnt. 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Commercial Hard Debt Service  CASH FLOW RIGHT LONG THE LO	e Rent/ Bond  NSES)  amortized loane).  or other 2nd Len 3rd Lender)  BEBT SERVICE  DSCR.)  WATERFALL  s., see policy)  yf or limits)  immens field)  immens field)  immens field)  TSC  Receipts in Yr 1:  debt lenders in  is  epayment  al Ground Lease  ament Reserve  EECEIPTS	2,400 126,262 18,627 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	PUPA: 400  PUPA: 21,044  PUPA: 3,105  Ifrom 'Commercial Op. Budget' PUPA:  Def. Develop. Fee split: 0%  PUPA:  Project has MOHCD ground le  me/program from drop down) Loans payable from res. rects alue  67% of residual receipts, multip Enteroperound emount of readd it applicable mount of readd it in applicable professor amount of readd it in applicable professor amoun	Min DSCR:  Mertgage Rate:  Term (Years):  Supportable 1st Moragae Print:  Supportable 1st Moragae Print:  Supportable 1st Moragae Print:  Supportable 1st Moragae Print:  Provide additional comments here, if needed.  Provide additional comments here, if needed.  Provide additional comments here, if needed.  Worksheet; Commercial to Residential allocatic of the provide additional comments here, if needed.	1.00 5.00% 30 17.099 \$265.23 \$4,016.341  Distrib. of Soft Debt Loans 100.00% 0.00% 0.00% 0.00%
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Commercial Part Lender (1)  CASH FLOW RED WING MINISTRANCE OF CASH FLOW RE	e Rent/ Bond  NSES)  amortized loane).  or other 2nd Len 3rd Lender)  BEBT SERVICE  DSCR.)  WATERFALL  s., see policy)  yf or limits)  immens field)  immens field)  immens field)  TSC  Receipts in Yr 1:  debt lenders in  is  epayment  al Ground Lease  ament Reserve  EECEIPTS	2,400 126,262 18,627 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	PUPA: 400  PUPA: 21,044  PUPA: 3,105  Ifrom 'Commercial Op. Budget' PUPA:  Def. Develop. Fee split: 0%  PUPA:  Project has MOHCD ground le  me/program from drop down) Loans payable from res. rects alue  67% of residual receipts, multip Enteroperound emount of readd it applicable mount of readd it in applicable professor amount of readd it in applicable professor amoun	Min DSCR:  Mertgage Rate:  Term (Years):  Supportable 1st Mortgage Parte:  Supportable 1st Mortgage Parte:  Supportable 1st Mortgage Parte:  Provide additional comments here, if needed.  O  Total Principal Amt  Total Principal Amt  Siled by 100% — MOHCD's pro rata share of all all receipts are to provided for an repayment. If the provided is provided is all receipts are provided for an repayment. If the provided is all receipts are provided for an repayment.	1.00 5.00% 30 17.099 \$265.23 \$4,016.341  Distrib. of Soft Debt Loans 100.00% 0.00% 0.00% 0.00%
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139-145 Dore St.	Small Sites Project																				
Total # Units:	: 6	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
	% annual	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
INCOME Residential - Tenant Rents	increase 2.5%	Total 75.180	<b>Total</b> 77,060	Total 78,986	<b>Total</b> 80,961	<b>Total</b> 82,985	Total 85,059	Total 87,186	Total 89,365	<b>Total</b> 91,600	Total 93,890	Total 96,237	Total 98.643	Total 101,109	Total 103,636	Total 106,227	Total 108,883	Total 111,605	Total 114.395	Total 117,255	Total 120,187
Residential - Tenant Assistance Payments (Non-LOSP)	2.5%	69,756	71,500	73,287	75,120	76,998	78,923	80,896	82,918	84,991	87,116	89,294	91,526	93,814	96,159	98,563	101,520	104,566	107,703	110,934	114,262
Commercial Space Other Income	2.5%	-																		-	
Gross Potential Income Vacancy Loss - Residential - Tenant Rents	n/a	159,336 (3.759)	163,319 (3.853)	167,402 (3.949)	171,587 (4.048)	175,877 (4.149)	180,274 (4.253)	184,781 (4.359)	189,400 (4.468)	194,135 (4.580)	198,989 (4.694)	203,964 (4.812)	209,063 (4.932)	214,289 (5.055)	219,646 (5.182)	225,138 (5.311)	231,259 (5.444)	237,548 (5.580)	244,009 (5.720)	250,648 (5.863)	257,469 (6,009)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial	n/a n/a	(3,488)	(3,575)	(3,664)	(3,756)	(3,850)	(3,946)	(4,045)	(4,146)	(4,250)	(4,356)	(4,465)	(4,576)	(4,691)	(4,808)	(4,928) (4,069)	(5,076)	(5,228) (4,275)	(5,385) (4,382)	(5,547) (4,492)	(5,713)
EFFECTIVE GROSS INCOME	IVa	144,889	152,939	156,763	160,682	164,699	168,817	173,037	177,363	181,797	186,342	191,000	195,775	200,670	205,687	210,829	216,568	222,464	228,522	234,747	241,143
OPERATING EXPENSES																					
Management Salaries/Benefits	3.5%	11,790	12,203	12,630	13,072	13,529	14,003	14,493	15,000	15,525	16,069	16,631	17,213	17,815	18,439	19,084	19,752	20,444	21,159	21,900	22,666
Administration Utilities	3.5%	9,774 8,374	10,116 8,667	10,470 8,970	10,837 9,284	11,216 9,609	11,608 9,946	12,015 10,294	12,435 10,654	12,870 11,027	13,321 11,413	13,787 11.812	14,270 12,226	14,769 12,654	15,286 13,097	15,821 13,555	16,375 14,029	16,948 14,520	17,541 15,029	18,155 15,555	18,791 16,099
Taxes and Licenses	3.5%	6,374	6,597	6,828	7,067	7,314	7,570	7,835	8,110	8,393	8,687	8,991	9,306	9,632	9,969	10,318	10,679	11,052	11,439	11,840	12,254
Insurance Maintenance & Repair	3.5%	7,110 76,440	7,359 79,115	7,616 81,884	7,883 84,750	8,159 87,717	8,444 90,787	8,740 93,964	9,046 97,253	9,363	9,690	10,029 107,826	10,380 111,600	10,744 115,506	11,120 119,549	11,509 123,733	11,912 128,064	12,329	12,760 137,185	13,207 141,986	13,669 146,956
Supportive Services Commercial Expenses	3.5%	4,000	4,140	4,285	4,435	4,590	4,751	4,917	5,089	5,267	5,452	5,642	5,840	6,044	6,256	6,475	6,701	6,936	7,179	7,430	7,690
TOTAL OPERATING EXPENSES		123,862	128,197	132,684	137,328	142,134	147,109	152,258	157,587	163,103	168,811	174,720	180,835	187,164	193,715	200,495	207,512	214,775	222,292	230,072	238,125
PUPA (w/o Reserves/GL Base Rent/Bond Fees)	լ .	20,644	120,197	132,004	131,326	142,134	147,109	102,200	101,301	103,103	100,011	174,720	100,033	107,104	193,713	200,493	207,312	414,773	222,292	230,072	230,123
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bond Monitoring Fee Replacement Reserve Deposit		0 2.400	0 2.400	0 2.400	0 2.400	2.400	0 2.400	0 2.400	0 2.400	0 2.400	2.400	0 2.400	0 2.400	0 2.400	0 2.400	0 2.400	0 2.400	2.400	0 2.400	0 2.400	2,400
Operating Reserve Deposit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees		2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,4 <b>00</b>	2,400	2,4 <b>00</b>	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)		126,262	130,597	135,084	139,728	144,534	149,509	154,658	159,987	165,503	171,211	177,120	183,235	189,564	196,115	202,895	209.912	217,175	224,692	232,472	240,525
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)	)	21,044 18,627	22,342	21,679	20,954	20,165	19,307	18,379	17,376	16,294	15,131	13,881	12,541	11,106	9,572	7,934	6,656	5,289	3,830	2,275	618
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)   Hard Debt - First Lender	7		-		-		-			-			-	-			-				
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender) Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	] :		- :		- :	- :	- :	- :	- :	- :	- :		- :	- :	- :	- :	- :		- :	- :	- :
Hard Debt - Fourth Lender Commercial Hard Debt Service	1 :											-		-							
TOTAL HARD DEBT SERVICE	f' .		-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
CASH FLOW (NOI minus DEBT SERVICE)		18,627	22,342	21,679	20,954	20,165	19,307	18,379	17,376	16,294	15,131	13,881	12,541	11,106	9,572	7,934	6,656	5,289	3,830	2,275	618
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Deferred Developer Fee (Enter amt <= Max Fee from row 131)	DSCR:																				
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5% 3.5%	-		-	-	-		-	-	-	-	-	-	-	-		-	-	-		
Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	3.5%		- 1	- :	- :	- :	- 1	- :	- :	- 1	- :		- :	- 1	- :	- :	- :	- 1	- :	- :	
Other Payments Non-amortizing Loan Pmnt - Lender 1	-					-		-													
Non-amortizing Loan Pmnt - Lender 2  TOTAL PAYMENTS PRECEDING MOHCD	] :		-			-	-									-		-		-	
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)		18,627	22,342	21,679	20,954	20,165	19,307	18,379	17,376	16,294	15,131	13,881	12,541	11,106	9,572	7,934	6,656	5,289	3,830	2,275	618
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner	Yes No i7% / 33%																				
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Dist. Soft Debt Loans																				
MOHCD Residual Receipts Amount Due	100.00%	12,418	14,895	14,453	13,969	13,443	12,872	12,253	11,584	10,863	10,087	9,254	8,360	7,404	6,381	5,289	4,437	3,526	2,553	1,516	412
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		12,418	14,895	14,453	13,969	13,443	12,872	12,253	11,584	10,863	10,087	9,254	8,360	7,404	6,381	5,289	4,437	3,526	2,553	1,516	412
REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE		6,209	7,447	7,226	6,985	6,722	6,436	6,126	5,792	5,431	5,044	4,627	4,180	3,702	3,191	2,645	2,219	1,763	1,277	758	206
HCD Residual Receipts Amount Due	0.00% 0.00%	-	-		-		-			-		-	-	-			-		-	-	-
Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due	0.00%	- :	- 1	- :	- 1	- :	- 1	- :	- :	- 1	- :	- :	- 1	- 1	- :	- 1	- 1	- :		- 1	
Total Non-MOHCD Residual Receipts Debt Service		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee	, ,	<b>6,209</b> 6,209	<b>7,447</b> 7,447	<b>7,226</b> 7,226	6,985 6.985	<b>6,722</b>	6,436 6,436	<b>6,126</b> 6,126	<b>5,792</b> 5,792	<b>5,431</b> 5.431	<b>5,044</b> 5,044	<b>4,627</b> 4,627	<b>4,180</b>	3,702 3,702	3,191 3,191	2,645 2.645	<b>2,219</b> 2,219	1,763 1,763	1,277 1,277	758 758	206 206
Other Distributions/Uses Final Balance (should be zero)	] :				-		-			-		1,021	-,,,,,,,		-		-,2,0	-,,,,,,	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	450.05-	-	-
RR Running Balance Other Required Reserve 1 Running Balance Other Required Reserve 2 Running Balance Other Required Reserve 2 Running Balance	•	146,150 31,566 -	160,968 31,566 - -	168,062 31,566 -	174,612 31,566 -	180,575 31,566 -	185,908 31,566 - -	190,564 31,566 -	194,495 31,566 -	208,479 31,566 -	194,181 31,566 -	206,668 31,566 -	218,322 31,566 -	217,814 31,566 -	216,237 31,566 -	173,580 31,566 -	169,659 31,566 -	164,770 31,566 -	158,853 31,566 -	163,807 31,566 -	152,018 31,566 -
DEFERRED DEVELOPER FEE - RUNNING BALANCE																					
Developer Fee Starting Balance	] :					-						-						-			
Deferred Developer Fee Earned in Year  Developer Fee Remaining Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	