MOHCD - DEVELOPMENT & OPERATING BUDGET PROFORMA TEMPLATE -- INSTRUCTIONS

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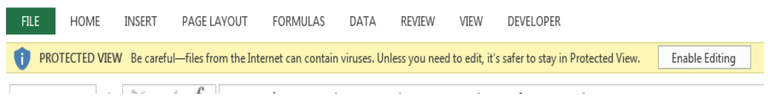

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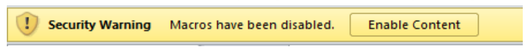

This workbook contains worksheets colored red (Instructions), blue (data entry), and green (output only - no data entry). Data entry is allowed only in the yellow highlighted cells on the blue worksheets. Instructions are also provided in the data entry worksheets. Throughout the workbook, red error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

DATA ENTRY WORKSHEETS

Worksheet: 1.GeneralProjectInfo

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

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

Worksheet: 2.Utilities&OtherIncome

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

Worksheets: 3a.NewProj-Rent&UnitMix/3b.ExistingProj-RentRoll

Fill out only one worksheet, not both. For new developments, provide rent and unit information on the worksheet "**3a.New Proj-Rent&UnitMix**".
For existing developments, provide rent and unit information on the worksheet "**3b.ExistingProj-RentRoll**". Input to these worksheets will flow into the other worksheets in this file.

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

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

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

Worksheet: 4c.Commercial Sources and Uses

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

Worksheet: 5.CommOp.Budget

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

Worksheet: 6.1stYrOpBudget

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

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

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

Worksheet: 7a.20YrDetails

Column F can be used to provide the rate of annual increase for bduget line items. Default rates have are autopopulated.
Reserves/Ground Lease Base Rent/Bond Fees and hard debt service autopopulate based on 1st Year data entry. Update as needed. *Note: Hidden columns are in between total columns. To update/delete values in yellow cells, manipulate each cell rather than dragging across multiple cells.*
Enter uses of cash flow that preceded MOHCD debt service in water fall for years 2-20.
Lastly, be sure to provide the starting balance, withdrawals, and interest earnings for the Replacement Reserve, Operating Reserve, and any other required reserves.

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

Worksheet: 8.Developer Fee Calculation

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

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

Small Sites Program ONLY - Worksheet: CNA

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

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

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

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

OUTPUT WORKSHEETS

Worksheet: 20YrSummary

Summarizes the worksheet "7.20YrDetails".

LOSP Projects ONLY - Worksheet: ExhibitsA1&A2

LOSP Funding and Disbursement schedules.

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

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

OTHER NOTES

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

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

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

GENERAL PROJECT INFORMATION

Application Date	5/12/2022
1st Yr of Operations	2025
1st Month of Operations (1-12)	4

Current AMI/Rent Year: 2021

This application for financing is for (*select only one*):
- [x] New Construction
- [ ] Existing Development

Complete 'New Proj - Rent & Unit Mix' Sheet

Financing is requested for:
- [x] Acquisition/Predevelopment/Construction
- [x] Permanent/Gap

Local Funding Programs:
- [ ] Small Sites
- [ ] PASS Program
- [x] LOSP Program

PROPOSED DEVELOPMENT

Project Name	Project Street #	Project Street Name	Project Street Suffix (St/Ave/etc.)	Project Zip Code
730 Stanyan	730	Stanyan	Street	94117

Project Neighborhood	Supervisorial District	Real Estate District	Building Type	Gross SF	# Floors
Haight Ashbury	5	5 - Central	Midrise (40-85', or 4-6 stories)	193,739	8

Total Units	# of Affordable Units	Occupancy Type	Supportive Housing?	Transitional Housing?	If Transitional, # Beds
160	159	Multi-Room Occupancy	Yes	No	0

# Comm Units	Comm SF	Project Sponsor (parent entit(ies), not LP)	Ownership Type	Property Owner
5	11,145	TNDC, CCDC	Partnership	TNDC, CCDC

Property Owner Contact Name	Property Owner Contact Title	Property Owner Contact Email	Property Owner Contact Phone
Hermandeep Kaur & Bo Han	Project Mgrs	hkaur@tndc.org	415-417-3086

PROPOSED UNIT DISTRIBUTION

Enter the total proposed number of units, including manager units, and unrestricted units, if any.

Unit Types	Proposed # Units include Mgr's Unit(s)	% of Total Units
SRO		0%
Studio	35	22%
1 BR	43	27%
2 BR	42	26%
3 BR	40	25%
4 BR		0%
5 BR		0%
Total Units	160	100%

TARGET POPULATION

Enter # of persons within each target proposed to be served: For persons that qualify for more than one target population group, include the individual in each target population group.

Families	129
Persons with HIV/AIDS	
Homeless Persons	
Mentally or Physically Disabled	
Developmentally Disabled	
Seniors	
Persons with Substance Abuse	
Domestic Violence Survivors	
Veterans	
Formerly Incarcerated	
Transition-Aged Youth ("TAY")	30

Narrative: Please provide summary of target population proposed to be served.

40 of the 160 units will receive LOSP subsidy (20 family units, 20 TAY units).

Of the 160 units, 1 unit will be set aside for a night manager. There will be 30 units for TAY (20 LOSP, 10 non-LOSP) and the remaining 129 are for families (20 LOSP, 109 non-LOSP).

PROJECT FINANCING

In the table below, please provide information about all existing and proposed project financing, including all hard and soft debt lenders. Lenders should be listed in lien order with the most senior lender in the first lien position and the most junior lender in the last lien position. Enter information for all columns. If not applicable, enter "N/A."

Data entry below is required! Drop down menus in the 1st Year Operating Budget will not work if the Project Financing Table is not completed.

Lien Order	Lender (and Funding Program if applicable)	Total Funding Amount	Interest Rate	First Repymt Due Date	Maturity Date	Hard Debt/Soft Debt/Both	Repayment Terms (*select from drop down*)	Annual Payment Amount (or N/A, if not applicable)	Notes (please note any anticipate changes to repayment obligations)
1	MOHCD Perm/Constructio	43,416,759	3.00%		55 years	Soft	Residual receipts	N/A	
2	MOHCD NPLH Loan	8,583,241	3.00%		55 years	Soft	Forgivable	N/A	
3	MOHCD Accrued Def Inte	556,388							
4	MOHCD NPLH Accrued D	219,989							
5	Permanent TE Bond	2,479,000	6.50%		15 years	Hard	Periodic	257,016	
6	HCD MHP Loan	29,848,332	3.00%		55 years	Hard	Periodic	125,363	
7	Deferred Developer Fee	600,000							
8	GP (Developer Fee)	500,000							
9	GP Capital	100							
10	LP Equity	67,238,356							
	Total Funding:	**$153,442,165**							
			Enter Int Rate!	***Enter 1st Repymt Date!***	***Enter Maturity Date!***	***Enter Debt Type!***	***Enter Repymt Terms!***	***Enter Annual Pymt Amt!***	

Does the project have/will have HCD financing?	Yes	Acquisition cost minus the present value of 55 years of ground lease base rent payments. (This data informs the pro rata split of residual receipts, see worksheet 6, I134-I138 for detailed breakdown.)		Does the project have/will have Federal Funding?	No

PROPOSED RENTAL SUBSIDIES

Enter # of units proposed to be supported by each rental subsidy type.

LOSP	40
Project-Based-Section 8	
Project-Based-Section 8 (Mod Rehab SRO)	
HAP Contract With (Select if any PB-Sec8 Units):	
Section 8-Voucher	
HOPWA	
PRAC - 202	
PRAC - 811	
S+C	
VASH	
HOME TBA	
Other:	

RESIDUAL RECEIPTS/GROUND LEASE INFORMATION

Does/Will the project have a MOHCD/OCII Residual Receipts loan repayment obligation?	Yes
Will the project defer the payment of the Developer Fee, and therefore have two different Residual Receipts splits? (See Developer Fee Policy.)	Yes
1st Residual Receipts Split	
% of Residual Receipts available for distribution to all soft debt lenders:	50%
% of Residual Receipts available for distribution to Deferred Developer Fee:	50%
2nd Residual Receipts Split	
% of Residual Receipts available for distribution to all soft debt lenders:	67%
% of Residual Receipts available for distribution to Owner:	33%
Total Developer Fee	3,300,000
Amount of Deferred Developer Fee - Data entry is required for subsequent worksheets.	600,000

Does/Will the project have a MOHCD/OCII ground lease?						Yes
Does/Will the project have a non-MOHCD/OCII ground lease?						No
If yes, enter Lessor name:						
Must Pay Base Rent Amount:	15,000	Residual Rent Amount:		Annual Rent Amount:	15,000	

UTILITIES AND OTHER PROJECT INCOME

730 Stanyan
LOSP Project

Application Date: 5/12/2022

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 Allowance Year: 2021	Who Pays? (select from drop down menu)	Type	SRO	Studio	1BR	2BR	3BR	4BR	5BR
Heating*	Tenant	Electric	0	35	41	53	65	80	103
Cooking*	Tenant	Electric	0	11	13	23	30	37	44
Other Electric*	Tenant		0	41	48	68	91	115	138
Water Heating*	Owner	Electric	0	0	0	0	0	0	0
Other: (please describe)									
Total Utility Allowance			**0**	**87**	**102**	**144**	**186**	**232**	**285**

Utility Allowances approved for the San Francisco Housing Authority, effective 10/23/2020:

OTHER PROJECT INCOME

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

Residential Parking

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

Miscellaneous Rent Income

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

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

Laundry

No. of Units Using Central Laundry	160
Weekly Assumed Income Per Unit	1.36
Annual Total Laundry Income	11,326

Interest Income - Project Operations

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

Tenant Charges

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

Miscellaneous Residential Income

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

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

Other Commercial Income

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

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

RENT AND UNIT MIX INFORMATION - NEW CONSTRUCTION PROJECTS ONLY

730 Stanyan

Complete this worksheet!

LOSP Project

Application Date:	5/12/2022
Current AMI/Rent Year:	2021
Utility Allowance Year:	2021

RESTRICTED UNITS - NO RENTAL SUBSIDY

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

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

Income Limit (% AMI) *(select from drop down)*	Applicable Rent Limit *(select from drop down)*	Unit Type	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents	Monthly Income at Maximum Tenant Paid Rents	Name of Most Restrictive Funder
30%	MOHCD	SRO								25% TCAC/30% MOHCD
		Studio	7	700	87	613	613	4,291	4,291	
		1BR	4	799	102	697	697	2,788	2,788	
		2BR	3	899	144	755	755	2,265	2,265	
		3BR	2	999	186	813	813	1,626	1,626	
		4BR								
		5BR								
Subtotal 30% MOHCD AMI			**16**					**10,970**	**10,970**	

Income Limit (% AMI) *(select from drop down)*	Applicable Rent Limit *(select from drop down)*	Unit Type	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents	Monthly Income at Maximum Tenant Paid Rents	Name of Most Restrictive Funder
50%	MOHCD	SRO								40% TCAC/50% MOHCD
		Studio	18	1,166	87	1,079	1,079	19,422	19,422	8 for TAY
		1BR	13	1,333	102	1,231	1,230	15,990	16,003	2 for TAY
		2BR	3	1,499	144	1,355	1,355	4,065	4,065	
		3BR	2	1,665	186	1,479	1,479	2,958	2,958	
		4BR								
		5BR								
Subtotal 50% MOHCD AMI			**36**					**42,435**	**42,448**	

Income Limit (% AMI) *(select from drop down)*	Applicable Rent Limit (select from drop down)	Unit Type	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents	Monthly Income at Maximum Tenant Paid Rents	Name of Most Restrictive Funder
60%	MOHCD	SRO								50% TCAC/60% MOHCD
		Studio								
		1BR	13	1,599	102	1,497	1,497	19,461	19,461	
		2BR	4	1,799	144	1,655	1,655	6,620	6,620	
		3BR	4	1,998	186	1,812	1,812	7,248	7,248	
		4BR								
		5BR								
Subtotal 60% MOHCD AMI			**21**					**33,329**	**33,329**	

Income Limit (% AMI) *(select from drop down)*	Applicable Rent Limit *(select from drop down)*	Unit Type	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents	Monthly Income at Maximum Tenant Paid Rents	Name of Most Restrictive Funder
75%	MOHCD	SRO								55% TCAC/75% MOHCD
		Studio								
		1BR								
		2BR	9	2,249	144	2,105	2,105	18,945	18,945	
		3BR	9	2,498	186	2,312	2,312	20,808	20,808	
		4BR								
		5BR								
Subtotal 75% MOHCD AMI			**18**					**39,753**	**39,753**	

Income Limit (% AMI) *(select from drop down)*	Applicable Rent Limit *(select from drop down)*	Unit Type	No. of Units	Max Gross Rent	Less Utility Allowance	Max Tenant Paid Rent	Proposed Tenant Paid Rent (most restrictive)	Monthly Income at Proposed Tenant Paid Rents	Monthly Income at Maximum Tenant Paid Rents	Name of Most Restrictive Funder
80%	MOHCD	SRO								60% TCAC/80% MOHCD
		Studio								
		1BR								
		2BR	15	2,398	144	2,254	2,254	33,810	33,810	
		3BR	13	2,664	186	2,478	2,478	32,214	32,214	
		4BR								
		5BR								
Subtotal 80% MOHCD AMI			**28**					**66,024**	**66,024**	

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

RENT AND UNIT MIX INFORMATION - NEW CONSTRUCTION PROJECTS ONLY

730 Stanyan

Complete this worksheet!

LOSP Project

Application Date:	5/12/2022
Current AMI/Rent Year:	2021
Utility Allowance Year:	2021

Subtotal:	**0**		**0**	**0**	

Total Restricted Non-Subsidy Units: **119**

Total Monthly Tenant Paid Rent from Non-Rental Subsidy Units: **192,511**

AVG Tenant Paid Rent expressed as MOHCD AMI equivalent

RENT AND UNIT MIX INFORMATION - NEW CONSTRUCTION PROJECTS ONLY

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Complete this worksheet!

Application Date:	5/12/2022
Current AMI/Rent Year:	2021
Utility Allowance Year:	2021

LOSP Project

RESTRICTED UNITS - WITH RENTAL SUBSIDY

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

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

Income Limit (% AMI) *(select from drop down)*	Applicable Rent Limit	Unit Type	Monthly Contract Rent (per unit)	Estimated Tenant Paid Rent Excluding Utility Allowance	Tenant Assistance Payment (per unit)	No. of Units	Monthly Income at Estimated Tenant Paid Rents	Monthly Income from Tenant Assistance Payments	Monthly Income from Contract	Tenant Assistance Payment Notes
25%	MOHCD	SRO			0			0		
		Studio		250	0	10	2,500	0		5 NPLH for TAY
Subsidy Program:		1BR		300	0	12	3,600	0		5 NPLH for TAY
(select from drop down)		2BR		350	0	8	2,800	0		5 NPLH for Family
LOSP		3BR		400	0	10	4,000	0		5 NPLH for Family
		4BR			0			0		
		5BR			0			0		
Subtotal 25% MOHCD AMI LOSP						**40**	**12,900**	**0**	**0**	

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

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

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

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

RENT AND UNIT MIX INFORMATION - NEW CONSTRUCTION PROJECTS ONLY

730 Stanyan

Complete this worksheet!

LOSP Project

Application Date: 5/12/2022
Current AMI/Rent Year: 2021
Utility Allowance Year: 2021

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

Total Restricted Units with Rent Subsidy: **40**

Total Monthly Income From Rent-Subsidized Units:	
Tenant Paid Rent	Tenant Asst. Payments
12,900	**0**

AVG Tenant Paid Rent expressed as MOHCD AMI equivalent

UNRESTRICTED UNITS

In the table below, enter in information for non-restricted units. Rents entered below will flow into the calculation of total Tenant Rents in the 1st Year Operating Budget.

Unrestricted Units (indicate if Mgr's unit)	Unit Size	No. of Units	Proposed Tenant Paid Rent	Monthly Income at Proposed Tenant Paid Rents
Manager Unit	1BR	1	0	0
Manager Unit				0
Manager Unit				0
Non-Mgr Unit	SRO			0
Non-Mgr Unit	Studio			0
Non-Mgr Unit	1BR			0
Non-Mgr Unit	2BR			0
Non-Mgr Unit	3BR			0
Non-Mgr Unit	4BR			0
Non-Mgr Unit	5BR			0
Total for Unrestricted Units:		**1**		**0**

RENTAL INCOME SUMMARY

Monthly Tenant Paid Rental Income - Restricted Units	
Tenant Paid Rent from Restricted Non-Subsidy Units	192,511
Tenant Paid Rent from Restricted Subsidized Units	12,900
Subtotal Monthly Tenant Paid Rent - Restricted Units	*205,411*
Monthly Tenant Paid Rental Income - Unrestricted Units	
Tenant Paid Rent from Unrestricted Units	0
Total Monthly Tenant Paid Rental Income - Restricted and Unrestricted Units	**205,411**
Total Annual Tenant Paid Rental Income - Restricted and Unrestricted Units (O138 x 12)	**2,464,932**
Annual Tenant Paid Rent - Rent Adjustments:	
Rent adjustments are not typically applicable. If rent adjustment is entered, please provide description of rent adjustment here.	
Total Residential Tenant Paid Rents (Annual Rental Income + Rent Adjustments):	**2,464,932**
(Number above will link to 1st Year Op. Budget, cell F9)	
Income from Tenant Assistance Payments	
Monthly Income from Tenant Assistance Payments	0
Annual Income from Tenant Assistance Payments (O147 x 12)	**0**
(Number above will link to 1st Year Op. Budget, cell F10)	

SUMMARY OF PROPOSED UNIT TYPES BY INCOME CATEGORIES

Unit distribution by AMI level will auto-populate when detailed information is entered above. No data entry is needed in the table below. If unit count information does not match the total numbers provided in the Proposed Unit Distribution table above, red error messages will appear. When unit information above has been corrected, red error messages will disappear. If you don't understand the cause for an error message, please check with MOHCD asset management staff.

Restricted Units - No Subsidy

Unit Types	Total Restricted Units - No Subsidy	30% MOHCD	50% MOHCD	60% MOHCD	75% MOHCD	80% MOHCD
SRO	0					
Studio	25	7	18			
1BR	30	4	13	13		
2BR	34	3	3	4	9	15
3BR	30	2	2	4	9	13
4BR	0					
5BR	0					
Total Units	**119**	**16**	**36**	**21**	**18**	**28**

Restricted Units - With Rental Subsidy

Rent Roll Date: **730 Stanyan**

Total Units: **LOSP Project**

Current AMI/Rent Year: 2021

Rent Roll Date: 1/0/1900

Summary of Current and Proposed Affordability Limits

Row Num	Unit No.	Unit Types	Total # Units (inc. Mgr's Unit)	Unrestricted/ Manager Units	Total Restricted Units		Unrestricted/ Manager Units	Total Restricted Units	
1		SRO	0	0	0		0	0	
2		Studio	35	0	0		0	0	
3		1BR	43	0	0		0	0	
4		2BR	42	0	0		0	0	
5		3BR	40	0	0		0	0	
6		4BR	0	0	0		0	0	
7		5BR	0	0	0		0	0	
8		**Total Units**	**160**	**0**	**0**		**0**	**0**	
9									
10		**Calculated Unadjusted MOHCD AMI per Current Gross Rents:**							
11		**Calculated Unadjusted MOHCD AMI per Proposed Gross Rents:**							

RENT AND UNIT MIX INFORMATION - EXISTING PROJECTS ONLY

730 Stanyan *Skip this worksheet!*

Application Date: 5/12/2022
Current AMI/Rent Year: 2021
Utility Allowance Year: 2021
Rent Roll Date:
Total Units: 0

LOSP Project

Average Household AMI:

Monthly Rental Assistance: $0
Annual Rental Assistance: $0
(Number above links to 1st Year Op. Budget, cell F10)

730 Stanyan
Application Date: 5/12/2022
Current AMI/Rent Year: 2021
Utility Allowance Year: 2021
Rent Roll Date:
Total Units: 0
LOSP Project

Monthly Proposed Max Tenant Rent: $0
Annual Proposed Max Tenant Rent: $0

Monthly Proposed Tenant Rent: $0
Annual Proposed Tenant Rent: $0
(If above links to 1stYearOpBudget, cell F9)

Application Date: 5/12/2022
Current AMI/Rent Year: 2021
UA Year: 2021
Rent Roll Date:
Total Units: 0
LOSP Project

											Current Tenant Paid Rent and Affordability Restrictions									Proposed Tenant Paid Rent and Affordability Restrictions									
Row Num	**Unit No.**	**Current Unit Restriction** (select below)	**Unit Type** (select below)	**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 Assistance**	**Utility Allowance**	**Current Tenant Rent** (monthly)	**Current Tenant Gross Rent** (Tenant Paid Rent + Utility Allowance)	**Calculated Unadjusted MOHCD AMI** (Current Tenant Gross Rent expressed as % of rent based on 100% AMI.)	**Current Income Limit** (% MOHCD AMI) Leave blank for unrestricted units	**Maximum Tenant Gross Rent**	**Applicable Rent Limit** (Select if not MOHCD, otherwise leave blank)	**Income Limit** (Select below if cell is highlighted yellow.)	**Max Gross Rent** (Enter if cell is highlighted yellow.)	**Current Max Tenant Rent** (Max Gross Rent per Income Limit - Utility Allowance)	**Proposed Unit Restriction** (select below) If no change from current, press button below to copy Col C.	**Proposed Income Limit** (% MOHCD AMI) If no change from current, press button below to copy Col O.	**Proposed Max Gross Rent**	**Proposed Max Tenant Rent** (Max Gross Rent per Income Limit - Utility Allowance)	**Proposed Rent Type** (Select from below) Proposed Rent Types selected below will determine the amount of Tenant Rent in the 1st yr. Operating Budget.	**Other Tenant Rent Amount** (Enter only if proposing tenant rent different from Current Tenant Paid Rent, Current Max Tenant Rent, or Proposed Max Tenant Rent)	**Proposed Tenant Rent Amount**	**% Change** (Proposed Tenant Rent vs. Current Tenant Rent)	**Calculated Unadjusted MOHCD AMI** (Proposed Tenant Gross Rent expressed as % of rent based on 100% AMI.)	**Rent Burden @ Proposed Tenant Gross Rent**
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2										$0		$0																		
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392										$0		$0																	
393										$0		$0																	
394										$0		$0																	
395										$0		$0																	
396										$0		$0																	
397										$0		$0																	
398										$0		$0																	
399										$0		$0																	
400										$0		$0																	

Application Date:	5/12/22	**# Units:**	**160**	
Project Name:	730 Stanyan	***# Bedrooms:***	**246**	**LOSP Project**
Project Address:	730 Stanyan Street	**# Beds:**	**0**	
Project Sponsor:	TNDC, CCDC			

Don't forget to fill in D135:D138!

							Total Sources	Comments
SOURCES	**4,500,000**	**-**	**-**	**-**	**-**	**-**	**4,500,000**	
Name of Sources:	MOHCD/OCII							
USES								
ACQUISITION								
Acquisition cost or value							0	
Legal / Closing costs / Broker's Fee							0	
Holding Costs							0	
Transfer Tax							0	
TOTAL ACQUISITION	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
CONSTRUCTION (HARD COSTS)								
Unit Construction/Rehab							0	Include FF&E
Commercial Shell Construction							0	
Demolition							0	
Environmental Remediation							0	
Onsight Improvements/Landscaping	40,000						40,000	
Offsite Improvements							0	
Infrastructure Improvements							0	HOPE SF/OCII costs for streets etc.
Parking							0	
GC Bond Premium/GC Insurance/GC Taxes							0	
GC Overhead & Profit							0	
CG General Conditions							0	
Sub-total Construction Costs	*40,000*	*0*	*0*	*0*	*0*	*0*	*40,000*	
Design Contingency (remove at DD)							0	5% up to $30MM HC, 4% $30-$45MM, 3% $45MM+
Bid Contingency (remove at bid)							0	5% up to $30MM HC, 4% $30-$45MM, 3% $45MM+
Plan Check Contingency (remove/reduce during Plan Review)							0	4% up to $30MM HC, 3% $30-$45MM, 2% $45MM+
Hard Cost Construction Contingency							0	5% new construction / 15% rehab
Sub-total Construction Contingencies	*0*	*0*	*0*	*0*	*0*	*0*	*0*	
TOTAL CONSTRUCTION COSTS	**40,000**	**0**	**0**	**0**	**0**	**0**	**40,000**	
SOFT COSTS								
Architecture & Design								
Architect design fees	1,370,814						1,370,814	See MOHCD A&E Fee Guidelines: http://sfmohcd.org/documents-reports-and-forms
Design Subconsultants to the Architect (incl. Fees)	913,296						913,296	
Architect Construction Admin							0	
Reimbursables	59,730						59,730	
Additional Services	597,000						597,000	
Sub-total Architect Contract	*2,940,840*	*0*	*0*	*0*	*0*	*0*	*2,940,840*	
Other Third Party design consultants (not included under Architect contract)	424,084						424,084	Consultants not covered under architect contract; name consultant type and contract amount
Total Architecture & Design	**3,364,924**	**0**	**0**	**0**	**0**	**0**	**3,364,924**	
Engineering & Environmental Studies								
Survey	24,980						24,980	
Geotechnical studies	57,285						57,285	
Phase I & II Reports	100,000						100,000	
CEQA / Environmental Review consultants							0	
NEPA / 106 Review	35,000						35,000	
CNA/PNA (rehab only)							0	
Other environmental consultants	50,000						50,000	Name consultants & contract amounts
Total Engineering & Environmental Studies	**267,265**	**0**	**0**	**0**	**0**	**0**	**267,265**	
Financing Costs								
Construction Financing Costs								
Construction Loan Origination Fee							0	
Construction Loan Interest							0	
Title & Recording							0	
CDLAC & CDIAC fees							0	
Bond Issuer Fees							0	
Other Bond Cost of Issuance							0	
Other Lender Costs (specify)							0	
Sub-total Const. Financing Costs	*0*	*0*	*0*	*0*	*0*	*0*	*0*	
Permanent Financing Costs								
Permanent Loan Origination Fee							0	
Credit Enhance. & Appl. Fee							0	
Title & Recording							0	
Sub-total Perm. Financing Costs	*0*	*0*	*0*	*0*	*0*	*0*	*0*	
Total Financing Costs	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
Legal Costs								
Borrower Legal fees	10,000						10,000	
Land Use / CEQA Attorney fees							0	
Tax Credit Counsel							0	
Bond Counsel							0	
Construction Lender Counsel							0	
Permanent Lender Counsel							0	
Other Legal (specify)							0	
Total Legal Costs	**10,000**	**0**	**0**	**0**	**0**	**0**	**10,000**	
Other Development Costs								
Appraisal	20,000						20,000	
Market Study	15,000						15,000	
* Insurance							0	
* Property Taxes							0	
Accounting / Audit	1,050						1,050	
* Organizational Costs	2,741						2,741	
Entitlement / Permit Fees							0	
* Marketing / Rent-up	25,686						25,686	
* Furnishings							0	$2,000/unit; See MOHCD U/W Guidelines: http://sfmohcd.org/documents-reports-and-forms
PGE / Utility Fees							0	
TCAC App / Alloc / Monitor Fees	2,000						2,000	
* Financial Consultant fees	10,000						10,000	
Construction Management fees / Owner's Rep	61,281						61,281	
Security during Construction							0	
* Relocation							0	
Other (specify)							0	
Other (specify)							0	
Other (specify)							0	
Total Other Development Costs	**137,758**	**0**	**0**	**0**	**0**	**0**	**137,758**	
Soft Cost Contingency								
Contingency (Arch, Eng, Fin, Legal & Other Dev)	130,052	0	0	0	0	0	130,052	Should be either 10% or 5% of total soft costs.
TOTAL SOFT COSTS	**3,910,000**	**0**	**0**	**0**	**0**	**0**	**3,910,000**	
RESERVES								
* Operating Reserves							0	
Replacement Reserves							0	
* Tenant Improvements Reserves							0	
Other (specify)							0	
Other (specify)							0	
Other (specify)							0	
TOTAL RESERVES	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
DEVELOPER COSTS								
Developer Fee - Cash-out Paid at Milestones	550,000						550,000	
Developer Fee - Cash-out At Risk							0	
Commercial Developer Fee								
Developer Fee - GP Equity (also show as source)								
Developer Fee - Deferred (also show as source)							0	
Development Consultant Fees							0	Need MOHCD approval for this cost, N/A for most projects
Other (specify)							0	
TOTAL DEVELOPER COSTS	**550,000**	**0**	**0**	**0**	**0**	**0**	**550,000**	
TOTAL DEVELOPMENT COST	**4,500,000**	**0**	**0**	**0**	**0**	**0**	**4,500,000**	
Development Cost/Unit by Source	28,125	0	0	0	0	0	28,125	
Development Cost/Unit as % of TDC by Source	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	
Acquisition Cost/Unit by Source	0	0	0	0	0	0	0	
Construction Cost (inc Const Contingency)/Unit By Source	250	0	0	0	0	0	250	
Construction Cost (inc Const Contingency)/SF	0.21	0.00	0.00	0.00	0.00	0.00	0.21	

Construction line item costs as a % of hard costs

GC Bond Premium/GC Insurance/GC Taxes	**0.0%**
GC Overhead & Profit	**0.0%**
CG General Conditions	**0.0%**
Design Contingency (remove at DD)	**0.0%**
Bid Contingency (remove at bid)	**0.0%**
Plan Check Contingency (remove/reduce during Plan Review)	**0.0%**
Hard Cost Construction Contingency	**0.0%**

Total Soft Cost Contingency as % of Total Soft Costs **3.4%**

**Possible non-eligible GO Bond/COP Amount:*	*78,427*
City Subsidy/Unit	28,125

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

Application Date:	5/12/22	**# Units:**	**160**	
Project Name:	730 Stanyan	***# Bedrooms:***	**282**	**LOSP Project**
Project Address:	730 Stanyan Street	**# Beds:**	**0**	
Project Sponsor:	TNDC, CCDC			

												Total Sources	Comments
SOURCES	**43,416,759**	**556,388**	**8,583,241**	**219,989**	**2,479,000**	**29,848,332**	**67,238,356**	**-**	**500,000**	**600,100**	**-**	**153,442,165**	
Name of Sources:	MOHCD/OCII	Accrued Deferred Interest	MOHCD NPLH Loan	NPLH Accrued Def Interst	Permanent Loan	MHP	LIHTC Equity	GP Equity	Deferred Developer Fee	GP Contribution			
USES													
ACQUISITION													
Acquisition cost or value												0	
Legal / Closing costs / Broker's Fee												0	
Holding Costs												0	
Transfer Tax												0	
TOTAL ACQUISITION	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
CONSTRUCTION (HARD COSTS)													
* Unit Construction/Rehab			8,583,241		2,479,000	21,768,731	67,238,356			100		100,069,428	Include FF&E
* Commercial Shell Construction	3,145,572											3,145,572	
* Demolition												0	
Environmental Remediation	100,000											100,000	
* Onsight Improvements/Landscaping												0	
* Offsite Improvements												0	
* Infrastructure Improvements												0	HOPE SF/OCII costs for streets etc.
Parking												0	
GC Bond Premium/GC Insurance/GC Taxes	2,005,800											2,005,800	
GC Overhead & Profit	5,504,000											5,504,000	
CG General Conditions	896,309					2,175,091						3,071,400	
Sub-total Construction Costs	*11,651,681*	*0*	*8,583,241*	*0*	*2,479,000*	*23,943,822*	*67,238,356*	*0*	*0*	*100*	*0*	*113,896,200*	
Design Contingency (remove at DD)	4,394,000											4,394,000	5% up to $30MM HC, 4% $30-$45MM, 3% $45MM+
Bid Contingency (remove at bid)												0	5% up to $30MM HC, 4% $30-$45MM, 3% $45MM+
Plan Check Contingency (remove/reduce during Plan Review)												0	4% up to $30MM HC, 3% $30-$45MM, 2% $45MM+
Hard Cost Construction Contingency						5,904,510						5,904,510	5% new construction / 15% rehab
Sub-total Construction Contingencies	*4,394,000*	*0*	*0*	*0*	*0*	*5,904,510*	*0*	*0*	*0*	*0*	*0*	*10,298,510*	
TOTAL CONSTRUCTION COSTS	**16,045,681**	**0**	**8,583,241**	**0**	**2,479,000**	**29,848,332**	**67,238,356**	**0**	**0**	**100**	**0**	**124,194,710**	
SOFT COSTS													
Architecture & Design													
Architect design fees	1,595,000											1,595,000	See MOHCD A&E Fee Guidelines: http://sfmohcd.org/documents-reports-and-forms
Design Subconsultants to the Architect (incl. Fees)	708,800											708,800	
Architect Construction Admin	1,400,650											1,400,650	
Reimbursables												0	
Additional Services												0	
Sub-total Architect Contract	*3,704,450*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*3,704,450*	
Other Third Party design consultants (not included under Architect contract)	1,547,500											1,547,500	Consultants not covered under architect contract; name consultant type and contract amount
Total Architecture & Design	**5,251,950**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**5,251,950**	
Engineering & Environmental Studies													
Survey	50,000											50,000	
Geotechnical studies	65,000											65,000	
Phase I & II Reports	150,000											150,000	
CEQA / Environmental Review consultants												0	
NEPA / 106 Review	35,000											35,000	
CNA/PNA (rehab only)												0	
Other environmental consultants	200,000											200,000	Name consultants & contract amounts
Total Engineering & Environmental Studies	**500,000**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**500,000**	
Financing Costs													
Construction Financing Costs													
Construction Loan Origination Fee	679,148											679,148	
Construction Loan Interest	9,676,681											9,676,681	
Title & Recording	80,000											80,000	
CDLAC & CDIAC fees	32,558											32,558	
Bond Issuer Fees	50,000											50,000	
Other Bond Cost of Issuance	456,915											456,915	
Other Lender Costs (specify)	75,333											75,333	
Sub-total Const. Financing Costs	*11,050,635*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*11,050,635*	
Permanent Financing Costs													
Permanent Loan Origination Fee	24,790											24,790	
Credit Enhance. & Appl. Fee												0	
Title & Recording	10,000											10,000	
Sub-total Perm. Financing Costs	*34,790*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*34,790*	
Total Financing Costs	**11,085,425**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**11,085,425**	
Legal Costs													
Borrower Legal fees												0	
Land Use / CEQA Attorney fees												0	
Tax Credit Counsel												0	
Bond Counsel	100,000											100,000	
Construction Lender Counsel	75,000											75,000	
Permanent Lender Counsel	20,000											20,000	
* Other Legal (Construction+Perm Closings)	70,000											70,000	
Total Legal Costs	**265,000**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**265,000**	
Other Development Costs													
Appraisal	20,000											20,000	
Market Study	15,000											15,000	
* Insurance	2,277,076											2,277,076	
* Property Taxes												0	
Accounting / Audit	55,000											55,000	
* Organizational Costs	20,000											20,000	
Entitlement / Permit Fees	876,316											876,316	
* Marketing / Rent-up	363,500											363,500	
* Furnishings	397,000											397,000	$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms
PGE / Utility Fees	730,000											730,000	
TCAC App / Alloc / Monitor Fees	138,907											138,907	
* Financial Consultant fees	85,000											85,000	
Construction Management fees / Owner's Rep	250,000											250,000	
Security during Construction												0	
* Relocation												0	
Syndication - GP + LP	100,000											100,000	
1% SFAC - Required Expenditure	407,000											407,000	
Accrued Deferred Interest		556,388		219,989								776,377	
Total Other Development Costs	**5,734,799**	**556,388**	**0**	**219,989**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**6,511,176**	
Soft Cost Contingency													
Contingency (Arch, Eng, Fin, Legal & Other Dev)	1,110,084		0		0	0	0	0	0	0	0	1,110,084	Should be either 10% or 5% of total soft costs.
TOTAL SOFT COSTS	**23,947,258**	**556,388**	**0**	**219,989**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**24,723,635**	
RESERVES													
* Operating Reserves	685,878											685,878	
Replacement Reserves												0	
* Tenant Improvements Reserves												0	
* Other (Capitalized Lease-Up Reserve)	487,942											487,942	
* Commercial Transition Reserve	50,000											50,000	
* Other (specify)												0	
TOTAL RESERVES	**1,223,820**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1,223,820**	
DEVELOPER COSTS													
Developer Fee - Cash-out Paid at Milestones	2,200,000											2,200,000	
Developer Fee - Cash-out At Risk												0	
Commercial Developer Fee												0	
Developer Fee - GP Equity (also show as source)									500,000			500,000	
Developer Fee - Deferred (also show as source)										600,000		600,000	
Development Consultant Fees												0	Need MOHCD approval for this cost, N/A for most projects
Other (specify)												0	
TOTAL DEVELOPER COSTS	**2,200,000**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**500,000**	**600,000**	**0**	**3,300,000**	
TOTAL DEVELOPMENT COST	**43,416,759**	**556,388**	**8,583,241**	**219,989**	**2,479,000**	**29,848,332**	**67,238,356**	**0**	**500,000**	**600,100**	**0**	**153,442,165**	
Development Cost/Unit by Source	271,355	3,477	53,645	1,375	15,494	186,552	420,240	0	3,125	3,751	0	959,014	
Development Cost/Unit as % of TDC by Source	28.3%	0.4%	5.6%	0.1%	1.6%	19.5%	43.8%	0.0%	0.3%	0.4%	0.0%	100.0%	
Acquisition Cost/Unit by Source	0	0	0	0	0	0	0	0	0	0	0	0	
Construction Cost (inc Const Contingency)/Unit By Source	100,286	0	53,645	0	15,494	186,552	420,240	0	0	1	0	776,217	
Construction Cost (inc Const Contingency)/SF	82.82	0.00	44.30	0.00	12.80	154.06	347.06	0.00	0.00	0.00	0.00	641.04	

Construction line item costs as a % of hard costs	
	1.8%
	4.8%
	2.7%
	3.9%
	0.0%
	0.0%
	5.2%

Total Soft Cost Contingency as % of Total Soft Costs	**4.7%**

**Possible non-eligible GO Bond/COP Amount:*	*7,581,968*
City Subsidy/Unit	271,355
Tax Credit Equity Pricing:	0.93
Construction Bond Amount:	78,736,129
Construction Loan Term (in months):	34 months
Construction Loan Interest Rate (as %):	5.93%

Application Date:	5/12/22	**# Commercial Spaces:**	5
Project Name:	730 Stanyan		
Project Address:	730 Stanyan Street		
Project Sponsor:	TNDC, CCDC		

Don't forget to fill in D138:D140!

COMMERCIAL SPACE	**Space 1**	**Space 2**	**Space 3**	**Space 4**	**Space 5**		
Commercial Use - Description	All costs for 5 spaces in this column						**%age Total Building Costs in Commercial Budget**
Gross SF	11145					**11,145**	**Total Commercial SF**

						Total Sources	**Comments**
SOURCES	**3,145,572**	**-**	**-**	**-**	**-**	**3,145,572**	
Name of Sources:	MOHCD Gap Loan						

USES

ACQUISITION							
Acquisition cost or value						0	
Legal / Closing costs / Broker's Fee						0	
Holding Costs						0	
Transfer Tax						0	
TOTAL ACQUISITION	**0**	**0**	**0**	**0**	**0**	**0**	
CONSTRUCTION (HARD COSTS)							
Unit Construction/Rehab						0	
Commercial Warm Shell Construction	3,145,572					3,145,572	See MOHCD Commercial Underwriting Guidelines: http://sfmohcd.org/documents-reports-and-forms
Commercial Cold Shell Construction						0	
Demolition						0	
Environmental Remediation						0	
Onsight Improvements/Landscaping						0	
Offsite Improvements						0	
Infrastructure Improvements						0	
Parking						0	
GC Bond Premium/GC Insurance/GC Taxes						0	
GC Overhead & Profit						0	
CG General Conditions						0	
Sub-total Construction Costs	*3,145,572*	*0*	*0*	*0*	*0*	*3,145,572*	
Design Contingency (remove at DD)						0	
Bid Contingency (remove at bid)	0					0	
Plan Check Contingency (remove/reduce during Plan Review)	0					0	
Hard Cost Construction Contingency						0	
Sub-total Construction Contingencies	*0*	*0*	*0*	*0*	*0*	*0*	
TOTAL CONSTRUCTION COSTS	**3,145,572**	**0**	**0**	**0**	**0**	**3,145,572**	

Construction line item costs as a % of hard costs

GC Bond Premium/GC Insurance/GC Taxes	**0.0%**
GC Overhead & Profit	**0.0%**
CG General Conditions	**0.0%**
Design Contingency (remove at DD)	**0.0%**
Bid Contingency (remove at bid)	**0.0%**
Plan Check Contingency (remove/reduce during Plan Review)	**0.0%**
Hard Cost Construction Contingency	**0.0%**

SOFT COSTS							
Architecture & Design							
Architect design fees						0	See MOHCD A&E Fee Guidelines: http://sfmohcd.org/documents-reports-and-forms
Architecture design fees for Schematic Drawings for tenant-paid tenant improvements						0	
Design Subconsultants to the Architect (incl. Fees)						0	
Architect Construction Admin						0	
Reimbursables	0					0	
Additional Services	0					0	
Sub-total Architect Contract	*0*	*0*	*0*	*0*	*0*	*0*	
Other Third Party design consultants (not included under Architect contract)						0	
Total Architecture & Design	**0**	**0**	**0**	**0**	**0**	**0**	
Engineering & Environmental Studies							
Survey						0	
Geotechnical studies						0	
Phase I & II Reports						0	
CEQA / Environmental Review consultants						0	
NEPA / 106 Review						0	
CNA/PNA (rehab only)						0	
Other environmental consultants	0					0	Name consultants & contract amounts
Total Engineering & Environmental Studies	**0**	**0**	**0**	**0**	**0**	**0**	
Financing Costs							
Construction Financing Costs							
Construction Loan Origination Fee						0	
Construction Loan Interest						0	
Title & Recording						0	
CDLAC & CDIAC fees						0	
Bond Issuer Fees						0	
Other Bond Cost of Issuance						0	
Other Lender Costs (specify)						0	Issuer Financial Advisor + Construction Lender Expense
Sub-total Const. Financing Costs	*0*	*0*	*0*	*0*	*0*	*0*	
Permanent Financing Costs							
Permanent Loan Origination Fee						0	
Credit Enhance. & Appl. Fee						0	
Title & Recording						0	
Commercial Loan Origination Fee						0	
Sub-total Perm. Financing Costs	*0*	*0*	*0*	*0*	*0*	*0*	
Total Financing Costs	**0**	**0**	**0**	**0**	**0**	**0**	
Legal Costs							
Borrower Legal fees						0	
Land Use / CEQA Attorney fees						0	
Tax Credit Counsel						0	
Bond Counsel						0	
Construction Lender Counsel						0	
Permanent Lender Counsel						0	
Other Legal (specify)						0	
Total Legal Costs	**0**	**0**	**0**	**0**	**0**	**0**	
Other Development Costs							
Appraisal						0	
Market Study						0	
Insurance						0	
Property Taxes						0	
Accounting / Audit						0	
Organizational Costs						0	
Entitlement / Permit Fees						0	
Marketing / Lease-up						0	
Furnishings						0	
PGE / Utility Fees						0	
TCAC App / Alloc / Monitor Fees						0	
Financial Consultant fees						0	
Construction Management fees / Owner's Rep						0	
Security during Construction						0	
Relocation						0	
Other (specify)						0	
1% SFAC - Required Expenditure						0	
Accrued Deferred Interest						0	
Total Other Development Costs	**0**	**0**	**0**	**0**	**0**	**0**	
Soft Cost Contingency							
Contingency (Arch, Eng, Fin, Legal & Other Dev)						0	5%
TOTAL SOFT COSTS	**0**	**0**	**0**	**0**	**0**	**0**	

Total Soft Cost Contingency as % of Total Soft Costs

RESERVES							
Operating Reserves						0	
Replacement Reserves						0	
Tenant Improvements Reserves						0	
Commercial Lease-Up Reserves						0	
Other (specify)						0	
TOTAL RESERVES	**0**	**0**	**0**	**0**	**0**	**0**	
DEVELOPER COSTS							
Commercial Developer Fee - Cash-out Paid at Milestones						0	
Other (specify)						0	
Other (specify)						0	
TOTAL DEVELOPER COSTS	**0**	**0**	**0**	**0**	**0**	**0**	
TOTAL DEVELOPMENT COST	**3,145,572**	**0**	**0**	**0**	**0**	**3,145,572**	
Development Cost/SF by Source	282						
Development Cost/Unit as % of TDC by Source							
Acquisition Cost/SF by Source	0					0	
Construction Cost (inc Const Contingency)/SF By Source	282						
Construction Cost (inc Const Contingency)/SF	282.24					16.24	

Commercial Loan Amount:		**Fill in with value or 'N/A' if not applicable.**
Commercial Loan Term (in years):		**Fill in with value or 'N/A' if not applicable.**
Commercial Interest Rate (as %):		**Fill in with value or 'N/A' if not applicable.**

730 Stanyan

LOSP Project

Drop down menu to the right controls how much Net Commerical Revenue is contributed to the Residential Operating Budget. (100% is default, select another choice only if allowed by MOHCD policy.)	100%																					
Total # Units:	**160**	**Business Year**	**Year 1 2025**	**Year 2 2026**	**Year 3 2027**	**Year 4 2028**	**Year 5 2029**	**Year 6 2030**	**Year 7 2031**	**Year 8 2032**	**Year 9 2033**	**Year 10 2034**	**Year 11 2035**	**Year 12 2036**	**Year 13 2037**	**Year 14 2038**	**Year 15 2039**	**Year 16 2040**	**Year 17 2041**	**Year 18 2042**	**Year 19 2043**	**Year 20 2044**
COMMERCIAL INCOME	**% annual increase**	**Comments**																				
Commercial Space 1	0.0%	Retail A; Café/Chef Incubator	13,500	13,500	14,175	14,175	14,175	15,167	15,167	15,167	15,167	15,167	16,229	16,229	16,229	16,229	16,229	17,365	17,365	17,365	17,365	17,365
Commercial Space 2	0.0%	Retail B; Tech Training	12,799	12,799	12,799	12,799	12,799	13,439	13,439	13,439	13,439	13,439	14,111	14,816	15,557	16,335	17,152	18,009	18,009	18,009	18,009	18,009
Commercial Space 3	0.0%	Retail C; TAY Drop-in Center	12,741	12,741	12,741	12,741	12,741	13,378	13,378	13,378	13,378	13,378	14,047	14,047	14,047	14,047	14,047	14,749	14,749	14,749	14,749	14,749
Commercial Space 4	0.0%	Retain D; Senior Center	14,554	14,554	14,554	14,554	14,554	15,282	15,282	15,282	15,282	15,282	16,046	16,046	16,046	16,046	16,046	16,848	16,848	16,848	16,848	16,848
Commercial Space 5	0.0%	Retail E; Early Childhood Education	17,864	17,864	17,864	17,864	17,864	18,757	18,757	18,757	18,757	18,757	19,695	19,695	19,695	19,695	19,695	20,680	20,680	20,680	20,680	20,680
Other Commercial Income	0.0%		-																			
Gross Potential Income			**71,458**	**71,458**	**72,133**	**72,133**	**72,133**	**76,023**	**76,023**	**76,023**	**76,023**	**76,023**	**80,128**	**80,833**	**81,574**	**82,352**	**83,169**	**87,652**	**87,652**	**87,652**	**87,652**	**87,652**
		Rent/SF/Month:	*$0.53*	*$0.53*	*$0.54*	*$0.54*	*$0.54*	*$0.57*	*$0.57*	*$0.57*	*$0.57*	*$0.57*	*$0.60*	*$0.60*	*$0.61*	*$0.62*	*$0.62*	*$0.66*	*$0.66*	*$0.66*	*$0.66*	*$0.66*
Vacancy Loss - Commercial	n/a	First Year assumes 50%; enter negative # if need to override. For out years, manually enter per MOHCD policy; annual incrementing usually not appropriate. Indicate if market study or other source if using "actual projected vacancy."	(21,437)	(10,719)	(10,820)	(10,820)	(10,820)	(11,403)	(11,403)	(11,403)	(11,403)	(11,403)	(12,019)	(12,125)	(12,236)	(12,353)	(12,475)	(13,148)	(13,148)	(13,148)	(13,148)	(13,148)
EFFECTIVE GROSS INCOME			**50,021**	**60,739**	**61,313**	**61,313**	**61,313**	**64,620**	**64,620**	**64,620**	**64,620**	**64,620**	**68,109**	**68,708**	**69,338**	**69,999**	**70,693**	**74,504**	**74,504**	**74,504**	**74,504**	**74,504**
COMMERCIAL OPERATING EXPENSES																						
Management																						
Commercial Management Fee	3.0%	Fee to be based on recommendation of current market study.	8,000	8,240	8,487	8,742	9,004	9,274	9,552	9,839	10,134	10,438	10,751	11,074	11,406	11,748	12,101	12,464	12,838	13,223	13,619	14,028
Sub-total Management Expenses			**8,000**	**8,240**	**8,487**	**8,742**	**9,004**	**9,274**	**9,552**	**9,839**	**10,134**	**10,438**	**10,751**	**11,074**	**11,406**	**11,748**	**12,101**	**12,464**	**12,838**	**13,223**	**13,619**	**14,028**
Utilities																						
Electricity	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Water	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gas	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sewer	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total Utilities			**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Taxes and Licenses																						
Real Estate Taxes	3.0%		16,778	17,281	17,800	18,334	18,884	19,450	20,034	20,635	21,254	21,891	22,548	23,225	23,921	24,639	25,378	26,140	26,924	27,731	28,563	29,420
Payroll Taxes	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Taxes, Licenses and Permits	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total Taxes and Licenses			**16,778**	**17,281**	**17,800**	**18,334**	**18,884**	**19,450**	**20,034**	**20,635**	**21,254**	**21,891**	**22,548**	**23,225**	**23,921**	**24,639**	**25,378**	**26,140**	**26,924**	**27,731**	**28,563**	**29,420**
Insurance																						
Property and Liability Insurance	3.0%		12,000	12,360	12,731	13,113	13,506	13,911	14,329	14,758	15,201	15,657	16,127	16,611	17,109	17,622	18,151	18,696	19,256	19,834	20,429	21,042
Fidelity Bond Insurance	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Worker's Compensation	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Director's & Officers' Liability Insurance	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total Insurance			**12,000**	**12,360**	**12,731**	**13,113**	**13,506**	**13,911**	**14,329**	**14,758**	**15,201**	**15,657**	**16,127**	**16,611**	**17,109**	**17,622**	**18,151**	**18,696**	**19,256**	**19,834**	**20,429**	**21,042**
Maintenance & Repair																						
Payroll	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracts	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Garbage and Trash Removal	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Payroll/Contract	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HVAC Repairs and Maintenance	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle and Maintenance Equipment Operation and Repairs	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Operating and Maintenance Expenses	3.0%			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total Maintenance & Repair Expenses			**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Reserves/Ground Lease Base Rent/Bond Fees																						
Replacement Reserve Deposit		Will negotiate when in LOI/MOU stage	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Operating Reserve Deposit																						
Other Required Reserve 1 Deposit																						
Other Required Reserve 2 Deposit																						
Sub-total Reserves/Ground Lease Base Rent/Bond Fees			**5,000**	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
TOTAL COMMERCIAL OPERATING EXPENSES			**41,778**	**42,881**	**44,018**	**45,188**	**46,394**	**47,636**	**48,915**	**50,232**	**51,589**	**52,987**	**54,427**	**55,909**	**57,437**	**59,010**	**60,630**	**62,299**	**64,018**	**65,788**	**67,612**	**69,490**
NET OPERATING INCOME (INCOME minus OP EXPENSES)			**8,243**	**17,858**	**17,295**	**16,125**	**14,919**	**16,984**	**15,705**	**14,387**	**13,030**	**11,633**	**13,682**	**12,799**	**11,901**	**10,989**	**10,063**	**12,205**	**10,486**	**8,715**	**6,892**	**5,013**
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)																						
Hard Debt - First Lender																						
Hard Debt - Second Lender																						
Hard Debt - Third Lender																						
Hard Debt - Fourth Lender																						
TOTAL HARD DEBT SERVICE			**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
CASH FLOW (NOI minus DEBT SERVICE)			**8,243**	**17,858**	**17,295**	**16,125**	**14,919**	**16,984**	**15,705**	**14,387**	**13,030**	**11,633**	**13,682**	**12,799**	**11,901**	**10,989**	**10,063**	**12,205**	**10,486**	**8,715**	**6,892**	**5,013**
REPLACEMENT RESERVE - RUNNING BALANCE																						
Replacement Reserve Starting Balance				**5,000**	**10,000**	**15,000**	**20,000**	**25,000**	**30,000**	**35,000**	**40,000**	**45,000**	**50,000**	**55,000**	**60,000**	**65,000**	**70,000**	**75,000**	**80,000**	**85,000**	**90,000**	**95,000**
Replacement Reserve Deposits			**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**
Replacement Reserve Withdrawals (ideally tied to CNA)																						
Replacement Reserve Interest																						
RR Running Balance			**5,000**	**10,000**	**15,000**	**20,000**	**25,000**	**30,000**	**35,000**	**40,000**	**45,000**	**50,000**	**55,000**	**60,000**	**65,000**	**70,000**	**75,000**	**80,000**	**85,000**	**90,000**	**95,000**	**100,000**
OPERATING RESERVE - RUNNING BALANCE																						
Operating Reserve Starting Balance				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Reserve Deposits			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Reserve Withdrawals																						
Operating Reserve Interest																						
OR Running Balance			**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE																						
Other Reserve 1 Starting Balance				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Reserve 1 Deposits			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Reserve 1 Withdrawals																						
Other Reserve 1 Interest																						
Other Required Reserve 1 Running Balance			**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
OTHER RESERVE 2 - RUNNING BALANCE																						
Other Reserve 2 Starting Balance				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Reserve 2 Deposits			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Reserve 2 Withdrawals																						
Other Reserve 2 Interest																						
Other Required Reserve 2 Running Balance			**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Application Date:	**5/12/2022**	LOSP Units	Non-LOSP Units	**Project Name:**	**730 Stanyan**
Total # Units:	**160**	**40**	**120**	**Project Address:**	**730 Stanyan Street**
First Year of Operations (provide data assuming that Year 1 is a full year, i.e. 12 months of operations):	**2025**	LOSP/non-LOSP Allocation		**Project Sponsor:**	**TNDC, CCDC**
		25%	75%		

INCOME	**LOSP**	**non-LOSP**	**Total**	**Comments**				
Residential - Tenant Rents	154,800	2,310,132	2,464,932	Links from 'New Proj - Rent & Unit Mix' Worksheet	**Alternative LOSP Split**		**non-LOSP**	Approved By (reqd)
Residential - Tenant Assistance Payments (Non-LOSP)	0	0	0	Links from 'New Proj - Rent & Unit Mix' Worksheet	Residential - Tenant Assistance Payments (Non-LOSP)			
Residential - LOSP Tenant Assistance Payments	451,368		451,368	LOSP needs to be $540,194 for the project to positively cashflow by Year 15.				
Commercial Space			71,458	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%				
Residential Parking	0	0	0	Links from 'Utilities & Other Income' Worksheet				
Miscellaneous Rent Income	0	0	0	Links from 'Utilities & Other Income' Worksheet	**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Supportive Services Income	17,765	53,296	71,061	See note in LIne G - additional LOSP needed to total $540,194 for positive cashflow	Supportive Services Income			
Interest Income - Project Operations	0	0	0	Links from 'Utilities & Other Income' Worksheet				
Laundry and Vending	2,832	8,495	11,326	Links from 'Utilities & Other Income' Worksheet	**Projected LOSP Split**	**LOSP**	**non-LOSP**	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)
Tenant Charges	0	0	0	Links from 'Utilities & Other Income' Worksheet	Tenant Charges			
Miscellaneous Residential Income	0	0	0	Links from 'Utilities & Other Income' Worksheet				
Other Commercial Income			0	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Withdrawal from Capitalized Reserve (deposit to operating account)	0	0			Withdrawal from Capitalized Reserve (deposit to operating account)			
Gross Potential Income	**626,765**	**2,371,922**	**3,070,145**					
Vacancy Loss - Residential - Tenant Rents	(7,740)	(115,883)	(123,623)	Vacancy loss is 5% of Tenant Rents.				
Vacancy Loss - Residential - Tenant Assistance Payments	0	0	0	#DIV/0!				
Vacancy Loss - Commercial			(21,437)	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%				
EFFECTIVE GROSS INCOME	**619,025**	**2,256,039**	**2,925,085**	***PUPA: 18,282***				

OPERATING EXPENSES								
Management					**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Management Fee	31,200	93,600	124,800	1st Year to be set according to HUD schedule.	Management Fee			
Asset Management Fee	5,865	17,595	23,460		Asset Management Fee			
Sub-total Management Expenses	**37,065**	**111,195**	**148,260**	***PUPA: 927***				
Salaries/Benefits					**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Office Salaries	10,513	31,538	42,051	Office salaries including asst. facilities mgr.	Office Salaries			
Manager's Salary	35,250	105,750	141,000	GM and AGM + night manager	Manager's Salary			
Health Insurance and Other Benefits	28,635	85,904	114,539	Health insurance + 403B plan	Health Insurance and Other Benefits			
Other Salaries/Benefits	110,832	73,888	184,720	Desk clerks.	Other Salaries/Benefits	*60.00%*	*40.00%*	
Administrative Rent-Free Unit	1,800	5,400	7,200		Administrative Rent-Free Unit			
Sub-total Salaries/Benefits	**187,029**	**302,480**	**489,510**	***PUPA: 3,059***				
Administration								
Advertising and Marketing	0	0						
Office Expenses	12,193	36,578	48,770					
Office Rent	0	0	0		**Projected LOSP Split**	**LOSP**	**non-LOSP**	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)
Legal Expense - Property	5,000	15,000	20,000		Legal Expense - Property	*25.00%*	*75.00%*	
Audit Expense	2,785	8,354	11,139					
Bookkeeping/Accounting Services	4,560	13,680	18,240		**Projected LOSP Split**	**LOSP**	**non-LOSP**	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)
Bad Debts	5,000	15,000	20,000		Bad Debts	*25.00%*	*75.00%*	
Miscellaneous	7,951	23,854	31,806	Tech Support & Maintenance, Professional Fees, Training, Program Expense				
Sub-total Administration Expenses	**37,489**	**112,466**	**149,955**	***PUPA: 937***				
Utilities					**Projected LOSP Split**	**LOSP**	**non-LOSP**	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)
Electricity	20,680	62,040	82,720	All-electric building	Electricity	*25.00%*	*75.00%*	
Water	70,920	212,760	283,680	Includes Water & Sewer				
Gas	0	0						
Sewer	0	0						
Sub-total Utilities	**91,600**	**274,800**	**366,400**	***PUPA: 2,290***				
Taxes and Licenses					**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Real Estate Taxes	1,500	4,500	6,000		Real Estate Taxes			
Payroll Taxes	10,912	32,735	43,647		Payroll Taxes			
Miscellaneous Taxes, Licenses and Permits	687	2,060	2,747					
Sub-total Taxes and Licenses	**13,099**	**39,296**	**52,394**	***PUPA: 327***				
Insurance								
Property and Liability Insurance	45,807	137,420	183,227					
Fidelity Bond Insurance	0	0		N/A	**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Worker's Compensation	10,912	32,735	43,647		Worker's Compensation			
Director's & Officers' Liability Insurance	0	0		N/A				
Sub-total Insurance	**56,719**	**170,156**	**226,874**	***PUPA: 1,418***				
Maintenance & Repair					**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Payroll	63,940	191,820	255,760	Maintenance + janitorial payrolls	Payroll			
Supplies	9,024	27,071	36,095		Supplies	*25.00%*	*75.00%*	(LOSP-specific expenses must be tracked at entry level in project's accounting)
Contracts	14,208	42,625	56,833	Elevator Maintenance Contract	Contracts			
Garbage and Trash Removal	37,080	111,240	148,320		**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Security Payroll/Contract	0	0	0		Security Payroll/Contract			
HVAC Repairs and Maintenance	1,494	4,481	5,975					
Vehicle and Maintenance Equipment Operation and Repairs	329	986	1,315	Vehicle & Transportation				
Miscellaneous Operating and Maintenance Expenses	12,002	36,007	48,009	Repairs, Appliance Repair & Replacement, and Unit Furnishings				
Sub-total Maintenance & Repair Expenses	**138,077**	**414,230**	**552,306**	***PUPA: 3,452***				
					Alternative LOSP Split	**LOSP**	**non-LOSP**	Approved By (reqd)
Supportive Services	0	277,335	277,335	funded 3rd party service providers for TAY.	Supportive Services	*0.00%*	*100.00%*	
Commercial Expenses			36,778	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%				
TOTAL OPERATING EXPENSES	***561,077***	***1,701,957***	***2,299,812***	***PUPA: 14,374***				
Reserves/Ground Lease Base Rent/Bond Fees								
Ground Lease Base Rent	3,750	11,250	15,000	Ground lease with MOHCD — Provide additional comments here, if needed.				
Bond Monitoring Fee	625	1,875	2,500		**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Replacement Reserve Deposit	20,000	60,000	80,000		Replacement Reserve Deposit			
Operating Reserve Deposit	0	0			Operating Reserve Deposit			
Other Required Reserve 1 Deposit	0	0			Other Required Reserve 1 Deposit			
Other Required Reserve 2 Deposit	0	0						
Required Reserve Deposit/s, Commercial			5,000	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%				
Sub-total Reserves/Ground Lease Base Rent/Bond Fees	**24,375**	**73,125**	**102,500**	***PUPA: 641***				
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)	**585,452**	**1,775,082**	**2,402,312**	***PUPA: 15,014***				
NET OPERATING INCOME (INCOME minus OP EXPENSES)	**33,573**	**480,957**	**522,772**	***PUPA: 3,267***				

Min DSCR:	1.09
Mortgage Rate:	5.00%
Term (Years):	30
Supportable 1st Mortgage Pmt:	479,608
Supportable 1st Mortgage Amt:	$7,445,176
Proposed 1st Mortgage Amt:	$43,416,759

DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)						**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Hard Debt - First Lender	0	257,016	257,016	Permanent TE Bond	Provide additional comments here, if needed.	Hard Debt - First Lender	*0.00%*	*100.00%*	
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le	31,341	94,022	125,363	HCD MHP Loan	Provide additional comments here, if needed.	Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lende			
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	0	0	0		Provide additional comments here, if needed.	Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)			
Hard Debt - Fourth Lender	0	0	0		Provide additional comments here, if needed.	Hard Debt - Fourth Lender			
Commercial Hard Debt Service			0	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%					
TOTAL HARD DEBT SERVICE	**31,341**	**351,038**	**382,379**	***PUPA: 2,390***					
CASH FLOW (NOI minus DEBT SERVICE)	**2,232**	**129,919**	**140,393**						
Commercial Only Cash Flow			8,243						
Allocation of Commercial Surplus to LOPS/non-LOSP (residual income)	2,061	6,182				Allocation of Commercial Surplus to LOPS/non-LOSP (residual income)			
AVAILABLE CASH FLOW	**4,293**	**136,101**	**140,393**						
USES OF CASH FLOW BELOW (This row also shows DSCR.)			***1.37***						
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL									
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	0	0							
Partnership Management Fee (see policy for limits)	3,043	9,128	12,171	Asset & partnership mgmt fee, 2nd					
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	1,250	3,750	5,000	1st		**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Other Payments	0	0				Other Payments			
Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field)	0	0			Provide additional comments here, if needed.	Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field)			
Non-amortizing Loan Pmnt - Lender 2 (select lender in comments field)	0	0			Provide additional comments here, if needed.				
Deferred Developer Fee (Enter amt <= Max Fee from cell I130)	0	100	100	Def. Develop. Fee split: 0%	Provide additional comments here, if needed.	Deferred Developer Fee (Enter amt <= Max F	*0.00%*	*100.00%*	
TOTAL PAYMENTS PRECEDING MOHCD	**4,293**	**12,978**	**17,271**	***PUPA: 108***					
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)	**(0)**	**123,122**	**123,122**						

Residual Receipts Calculation			
Does Project have a MOHCD Residual Receipt Obligation?	**Yes**	Project has MOHCD ground lease?	**Yes**
Will Project Defer Developer Fee?	**Yes**		
Max **Deferred Developer Fee/Borrower** % of Residual Receipts in Yr 1:	50%	Max Deferred Developer Fee Amt (Use for data entry above. Do not link.):	**61,611**
% of Residual Receipts available for distribution to **soft debt lenders** in	50%		

Sum of DD F from LOSP and non-LOSP:	100
Ratio of Sum of DDF and calculated 50%:	616.1123398

Soft Debt Lenders with Residual Receipts Obligations	*(Select lender name/program from drop down)*	**Total Principal Amt**	**Distrib. of Soft Debt Loans**
MOHCD/OCII - Soft Debt Loans	All MOHCD/OCII Loans payable from res. rects	$43,416,759	99.66%
MOHCD/OCII - Ground Lease Value or Land Acq Cost	Ground Lease Value	$150,000	0.34%
HCD (soft debt loan) - Lender 3			0.00%
Other Soft Debt Lender - Lender 4			0.00%
Other Soft Debt Lender - Lender 5			0.00%

MOHCD RESIDUAL RECEIPTS DEBT SERVICE				
MOHCD Residual Receipts Amount Due		123,122	123,122	50% of residual receipts, multiplied by 100% -- MOHCD's pro rata share of all soft debt
Proposed MOHCD Residual Receipts Amount to Loan Repayment		123,122	123,122	Enter/override amount of residual receipts proposed for loan repayment.
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease		0	0	If applicable, MOHCD residual receipts amt due LESS amt proposed for loan repymt.
REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE			**0**	
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE				
HCD Residual Receipts Amount Due			0	
Lender 4 Residual Receipts Due			0	
Lender 5 Residual Receipts Due			0	
Total Non-MOHCD Residual Receipts Debt Service			**0**	
REMAINDER (Should be zero unless there are distributions below)			**0**	
Owner Distributions/Incentive Management Fee			0	
Other Distributions/Uses			0	
Final Balance (should be zero)			**0**	

730 Stanyan

Total # Units:	LOSP Units	Non-LOSP Units
	68	10
LOSP %	87%	13%

INCOME	Year 1 2025 annual	Year 1 2025 period	Year 2 2026 annual	Year 2 2026 period	Year 3 2027 annual	Year 3 2027 period	Year 4 2028 annual	Year 4 2028 period	Year 5 2029 annual	Year 5 2029 period	Year 6 2030 annual	Year 6 2030 period	Year 7 2031 annual	Year 7 2031 period	Year 8 2032 annual	Year 8 2032 period	Year 9 2033 annual	Year 9 2033 period	Year 10 2034 annual	Year 10 2034 period	Year 11 2035 annual	Year 11 2035 period	Year 12 2036 annual	Year 12 2036 period	Year 13 2037 annual	Year 13 2037 period	Year 14 2038 annual	Year 14 2038 period	Year 15 2039 annual	Year 15 2039 period	Year 16 2040 annual	Year 16 2040 period	Year 17 2041 annual	Year 17 2041 period	Year 18 2042 annual	Year 18 2042 period	Year 19 2043 annual	Year 19 2043 period	Year 20 2044 annual	Year 20 2044 period
Comments (related to annual inc assumptions)	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP	LOSP
Residential - Tenant Rents	2.0%	2.0%	254,880	2,033,410	2,964,933	237,996	2,956,336	2,524,223	3,024,264	2,451,531	3,084,749	2,480,561	2,886,123	2,763,812	2,943,871	2,774,304	2,677,287	2,813,018	2,651,450	2,851,723	2,714,088	2,875,664	2,777,882	2,904,483	2,841,329	2,929,589	2,926,326	2,952,290	2,980,453	3,108,552	2,994,158	3,052,425	3,057,342	3,108,134	3,017,474	3,162,973	3,141,720	3,251,560	3,296,437	3,316,042	3,380,242
Residential - Tenant Assistance Payments (Non-LOSP)	n/a	n/a	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Residential - LOSP Tenant Assistance Pay rents	n/a	n/a	451,368	-	451,368	458,151	-	458,151	472,208	-	472,208	488,470	-	488,470	502,936	-	502,936	515,605	-	515,605	532,938	-	532,938	549,589	-	549,589	566,777	-	566,777	584,542	-	584,542	603,963	-	603,963	620,710	-	620,710	640,075	-	640,075	660,047	-	660,047	681,658	-	681,658	701,192	-	701,192	721,931	-	721,931	746,152	-	746,152	769,733	-	769,733	794,070	-	794,070
Commercial Space	3.0%	3.0%	-	-	71,438	-	-	-	73,119	-	-	-	74,833	-	-	-	76,583	-	-	-	78,368	-	-	-	80,188	-	-	-	82,044	-	-	-	83,937	-	-	-	85,868	-	-	-	87,837	-	-	-	89,845	-	-	-	91,892	-	-	-	93,979	-	-	-	97,402	-	97,402
Residential Parking	2.0%	2.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Rent Income	2.0%	2.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supportive Services Income	2.0%	2.0%	(7,740)	(52,758)	(79,281)	(8,152)	(54,362)	(7,482)	(8,483)	(54,058)	(79,411)	(8,236)	(57,089)	(79,919)	(8,653)	(55,018)	(79,411)	(8,236)	(57,089)	(79,919)	(8,653)	(55,018)	(79,411)	(8,236)	(57,089)	(79,919)	(8,653)	(55,018)	(79,411)	(8,236)	(57,089)	(79,919)	(8,653)	(55,018)	(79,411)	(8,236)	(57,089)	(79,919)	(8,653)	(55,018)	(79,411)	(8,236)
Assess Income - Project Operations	2.0%	2.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Laundry and Vending	2.0%	2.0%	2,832	8,495	11,325	2,888	8,664	11,552	2,948	8,838	11,784	3,005	9,014	12,019	3,065	9,195	12,255	3,126	9,379	12,505	3,189	9,566	12,755	3,252	9,758	13,010	3,318	9,953	13,270	3,384	10,152	13,538	3,452	10,355	13,806	3,521	10,562	14,082	3,591	10,773	14,364	3,663	10,989	14,651	3,736	11,208	14,944	3,811	11,432	15,243	3,887	11,661	15,548	3,965	11,894	15,859	4,044	12,132	16,176	4,125	12,375	16,500
Tenant Charges	2.0%	2.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Residential Income	2.0%	2.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vacancy	2.0%	2.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Withdrawal from Capitalized Reserve (deposit to operating)	n/a	n/a	See Commercial Op. Budget Worksheet; Commercial to Residential Lease Reserve Section below; as applicable																																							
Gross Potential Income			**626,760**	**2,371,922**	**3,375,145**	**637,005**	**2,413,361**	**3,127,874**	**694,691**	**2,467,768**	**3,554,572**	**673,052**	**2,517,203**	**3,262,238**	**691,861**	**2,567,441**	**3,351,439**	**710,407**	**2,618,790**	**3,349,274**	**729,454**	**2,671,166**	**3,447,304**	**746,126**	**2,724,647**	**3,437,396**	**764,126**	**2,824,647**	**3,546,626**	**782,126**	**2,881,350**	**3,592,850**	**801,126**	**2,939,077**	**3,640,681**	**820,126**	**2,997,859**	**3,688,822**	**840,126**	**3,058,104**	**3,737,822**	**860,126**	**3,118,352**	**3,787,822**
Vacancy Loss - Residential - Tenant Rents	n/a	n/a	(77,842)	(116,883)	(123,623)	(7,888)	(117,913)	(126,723)	(8,202)	(119,218)	(128,224)	(8,518)	(120,518)	(130,764)	(8,839)	(121,829)	(130,764)	(8,518)	(120,518)	(130,764)	(8,839)	(121,829)	(130,764)	(8,518)	(120,518)	(130,764)	(8,839)	(121,829)	(130,764)	(8,518)	(120,518)	(130,764)	(8,839)	(121,829)	(130,764)	(8,518)	(120,518)	(130,764)	(8,839)	(121,829)	(130,764)	(8,518)
Vacancy Loss - Residential - Tenant Assistance Payments	n/a	n/a	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vacancy Loss - Commercial	n/a	n/a	-	-	(14,287)	-	-	-	(14,624)	-	-	-	(14,967)	-	-	-	(15,317)	-	-	-	(15,674)	-	-	-	(16,038)	-	-	-	(16,409)	-	-	-	(16,787)	-	-	-	(17,173)	-	-	-	(17,566)	-
EFFECTIVE GROSS INCOME			**549,018**	**2,256,039**	**3,236,235**	**629,116**	**2,295,448**	**3,000,151**	**677,865**	**2,348,550**	**3,426,348**	**664,534**	**2,396,685**	**3,131,474**	**683,022**	**2,445,612**	**3,205,358**	**701,889**	**2,498,272**	**3,218,510**	**719,942**	**2,549,337**	**3,316,540**	**737,608**	**2,603,129**	**3,300,632**	**755,287**	**2,702,818**	**3,415,862**	**773,608**	**2,752,832**	**3,462,086**	**792,287**	**2,809,313**	**3,523,917**	**811,287**	**2,867,242**	**3,571,649**	**830,287**	**2,927,286**	**3,620,058**	**849,608**	**2,987,523**	**3,669,322**
OPERATING EXPENSES																																										
Management																																										
Management Fee	3.0%	3.0%	16,470	67,682	101,235	18,865	68,836	96,845	20,360	70,426	103,270	19,946	71,901	94,027	20,496	73,368	100,601	19,947	75,018	100,358	21,598	76,720	103,695	19,848	78,039	99,019	21,259	81,085	102,496	19,586	83,355	107,773	20,139	87,697	110,095	19,866	90,037	107,095	20,186	96,545	110,145	19,824	96,157	109,722
Asset Management Fee	3.0%	3.0%	5,400	17,685	21,465	4,043	18,123	21,104	4,163	18,667	21,538	4,288	19,227	21,984	4,417	19,804	22,433	4,550	20,398	22,886	4,687	21,009	23,342	4,828	21,629	23,804	4,973	22,258	24,270	5,122	22,895	24,742	5,275	23,541	25,218	5,433	24,195	25,698	5,596	24,857	26,182	5,764	25,527	26,672
Sub-total Management Expenses			**37,080**	**111,135**	**148,260**	**30,177**	**114,511**	**152,708**	**35,522**	**117,967**	**157,289**	**40,002**	**121,508**	**162,008**	**41,717**	**125,151**	**166,868**	**42,868**	**128,905**	**171,874**	**46,258**	**132,773**	**177,030**	**45,585**	**136,796**	**182,341**	**48,952**	**140,858**	**187,811**	**45,961**	**145,094**	**193,446**	**49,652**	**149,497**	**199,248**	**51,507**	**153,920**	**205,227**	**52,856**	**158,537**	**211,383**	**54,432**	**163,294**	**217,725**	**56,064**	**168,192**	**224,257**	**57,746**	**173,238**	**230,994**	**59,479**	**178,435**	**237,914**	**61,263**	**183,788**	**245,051**	**63,101**	**189,302**	**252,403**	**64,994**	**194,981**	**259,975**
Salaries/Benefits																																										
Office Salaries	3.0%	3.0%	20,513	21,128	42,051	20,928	21,756	42,684	21,352	22,409	43,761	21,800	23,081	44,881	22,254	23,773	46,027	22,727	24,485	47,212	23,209	25,217	48,426	23,701	25,979	49,680	24,213	26,771	50,984	24,737	27,594	52,331	25,272	28,448	53,720	25,819	29,333	55,152	26,378	30,249	56,627	26,949	31,198	58,147
Health Insurance	3.0%	3.0%	16,800	17,304	34,104	16,464	17,808	34,272	16,848	18,342	35,190	17,214	18,888	36,102	17,580	19,455	37,035	17,946	20,038	37,984	18,312	20,637	38,949	18,678	21,252	39,930	19,044	21,885	40,929	19,410	22,518	41,928	19,776	23,151	42,927	20,142	23,784	43,926	20,508	24,417	44,925	20,874	25,050	45,924
Payroll Insurance and Other Benefits	3.0%	3.0%	10,200	10,506	20,706	10,000	10,812	20,812	10,228	11,136	21,364	10,448	11,466	21,914	10,668	11,808	22,476	10,888	12,162	23,050	11,108	12,522	23,630	11,328	12,900	24,228	11,548	13,278	24,826	11,768	13,656	25,424	11,988	14,034	26,022	12,208	14,412	26,620	12,428	14,790	27,218	12,648	15,168	27,816
Other Salaries/Benefits	3.0%	3.0%	10,816	11,140	21,956	10,597	11,464	22,061	10,845	11,808	22,653	11,091	12,152	23,243	11,337	12,518	23,855	11,583	12,889	24,472	11,829	13,260	25,089	12,075	13,631	25,706	12,321	14,002	26,323	12,567	14,373	26,940	12,813	14,744	27,557	13,059	15,115	28,174	13,305	15,486	28,791	13,551	15,857	29,408
Administrative Rent-Free Unit	3.0%	3.0%	1,800	5,403	7,203	1,864	5,562	7,426	1,920	5,729	7,649	1,987	5,901	7,888	2,049	6,078	8,126	2,087	6,260	8,367	2,149	6,448	8,607	2,214	6,641	8,855	2,280	6,841	9,101	2,348	7,046	9,354	2,415	7,257	9,615	2,482	7,475	9,880	2,551	7,699	10,153	2,622	7,931	10,423	2,702	8,169	10,691	2,784	8,414	10,977	2,868	8,665	11,264	2,952	8,923	11,556
Sub-total Salaries/Benefits			**107,029**	**302,480**	**489,553**	**102,640**	**311,554**	**504,900**	**216,548**	**308,470**	**512,724**	**330,528**	**324,900**	**516,903**	**340,444**	**330,547**	**521,374**	**350,407**	**336,194**	**525,845**	**360,365**	**342,021**	**530,316**	**370,325**	**347,847**	**534,787**	**380,285**	**353,673**	**539,258**	**390,245**	**359,499**	**543,729**	**400,205**	**365,325**	**548,200**	**410,165**	**371,150**	**552,671**	**420,125**	**376,975**	**557,142**	**430,085**	**382,801**	**561,613**
Administration																																										
Advertising and Marketing	3.0%	3.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Expenses	3.0%	3.0%	22,233	36,579	46,770	22,569	37,675	50,223	22,935	38,805	51,740	23,327	39,969	53,291	23,723	41,169	54,891	24,118	42,404	56,538	24,539	43,676	58,234	24,980	44,989	59,981	25,440	46,338	61,781	25,909	47,735	63,634	26,398	49,177	65,541	26,877	50,662	67,502	27,364	52,192	69,516	27,843	53,726	71,621
Office Rent	3.0%	3.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal Expenses - Property	6.0%	6.0%	6,000	20,934	20,934	6,360	21,450	20,955	6,741	21,978	21,978	7,146	22,516	22,516	7,574	23,067	23,067	8,029	23,631	23,631	8,511	24,209	24,209	8,021	24,802	24,802	8,502	25,395	25,395	8,984	25,988	25,988	9,465	26,581	26,581	9,947	27,174	27,174	10,428	27,767	27,767	10,910	28,360	28,360
Legal Expense	3.0%	3.0%	2,790	5,754	11,139	2,873	5,926	11,473	2,958	6,103	11,817	3,047	6,286	12,172	3,138	6,472	12,527	3,229	6,666	12,903	3,324	6,860	13,279	3,423	7,065	13,675	3,526	7,277	14,084	3,632	7,491	14,506	3,741	7,716	14,941	3,853	7,947	15,389	3,969	8,186	15,850	4,088	8,431	16,325
Bookkeeping/Accounting Services	3.0%	3.0%	4,560	23,688	19,245	4,697	24,500	19,707	4,838	24,512	19,951	4,983	24,945	19,951	5,132	25,397	20,529	5,286	25,859	21,145	5,445	26,335	21,779	5,608	26,825	22,431	5,776	27,329	23,106	5,950	27,849	23,799	6,128	28,385	24,513	6,312	28,938	25,248	6,501	29,504	26,006	6,697	30,090	26,786
Bad Debts	3.0%	3.0%	5,000	16,470	16,470	5,150	17,000	16,965	5,305	17,510	17,510	5,464	18,035	18,035	5,628	18,576	18,576	5,797	19,133	19,133	5,971	19,707	19,707	6,150	20,298	20,298	6,335	20,907	20,907	6,525	21,534	21,534	6,721	22,178	22,178	6,922	22,840	22,840	7,130	23,519	23,519	7,344	24,215	24,215
Miscellaneous	3.0%	3.0%	7,681	23,692	31,604	7,911	24,419	32,552	8,148	25,151	33,518	8,392	25,906	34,505	8,644	26,683	35,526	8,903	27,484	36,592	9,170	28,308	37,710	9,445	29,157	38,841	9,728	30,031	40,032	10,020	30,932	41,240	10,321	31,860	42,456	10,631	32,815	43,698	10,950	33,799	45,000	11,278	34,813	46,350
Sub-total Administration Expenses			**47,264**	**132,496**	**146,976**	**49,510**	**134,970**	**152,873**	**56,953**	**136,059**	**156,514**	**58,357**	**137,657**	**158,470**	**60,039**	**139,275**	**161,268**	**61,762**	**140,900**	**164,104**	**63,540**	**142,545**	**166,940**	**65,375**	**144,209**	**169,858**	**67,265**	**145,892**	**172,878**	**69,216**	**147,594**	**175,996**	**71,232**	**149,315**	**179,214**	**73,317**	**151,055**	**182,535**	**75,468**	**152,814**	**185,959**	**77,688**	**154,592**	**189,488**
Utilities																																										
Electricity	3.0%	3.0%	20,880	62,040	82,722	21,303	63,901	85,202	21,938	65,818	87,758	22,598	67,793	90,391	23,276	69,827	93,102	23,974	71,921	95,895	24,693	74,079	98,772	25,434	76,301	101,735	26,197	78,590	104,787	26,983	80,948	107,915	27,792	83,377	111,120	28,626	85,878	114,504	29,485	88,454	117,939	30,369	91,108	121,477
Water	3.0%	3.0%	70,920	212,760	283,680	73,048	219,143	292,190	75,239	225,717	300,956	77,496	232,449	309,965	79,821	239,483	319,264	82,216	246,647	328,863	84,682	254,047	338,729	87,223	261,668	348,891	89,839	269,518	359,357	92,534	277,604	370,138	95,310	285,932	381,242	98,170	294,510	392,679	101,115	303,345	404,460	104,148	312,445	416,593
Gas	3.0%	3.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total Utilities			**91,800**	**274,800**	**366,400**	**94,350**	**283,044**	**377,392**	**97,178**	**291,535**	**388,714**	**100,094**	**300,241**	**400,375**	**103,097**	**309,310**	**412,366**	**106,190**	**318,568**	**424,758**	**109,375**	**328,126**	**437,501**	**112,656**	**337,969**	**450,626**	**116,036**	**348,108**	**464,145**	**119,517**	**358,552**	**478,069**	**123,102**	**369,308**	**492,411**	**126,796**	**380,387**	**507,183**	**130,600**	**391,799**	**522,399**	**134,518**	**403,553**	**538,071**	**138,553**	**415,660**	**554,213**	**142,710**	**428,129**	**570,839**	**146,991**	**440,973**	**587,964**	**151,401**	**454,203**	**605,603**	**155,943**	**467,829**	**623,771**	**160,621**	**481,862**	**642,483**
Taxes and Licenses																																										
Real Estate Taxes	3.0%	3.0%	2,500	4,500	6,000	2,545	4,635	6,180	2,592	4,774	6,365	2,639	4,917	6,554	2,687	5,064	6,753	2,736	5,217	6,956	2,786	5,379	7,172	2,836	5,541	7,388	2,887	5,708	7,611	2,939	5,879	7,838	2,992	6,054	8,072	3,046	6,229	8,306	3,101	6,414	8,552	3,157	6,606	8,808
Payroll Taxes	3.0%	3.0%	10,512	32,718	42,753	10,668	33,717	43,971	10,828	34,737	45,306	10,991	35,779	46,663	11,156	36,844	48,055	11,324	37,933	49,484	11,495	39,047	50,940	11,669	40,184	52,453	11,846	41,347	54,027	12,026	42,537	55,640	12,209	43,753	57,304	12,395	44,997	59,018	12,584	46,268	60,784	12,777	47,567	62,599
Miscellaneous Taxes, Licenses and Permits	3.0%	3.0%	887	2,280	2,747	917	2,113	2,829	948	2,196	2,914	980	2,282	3,000	1,014	2,371	3,090	1,048	2,462	3,183	1,084	2,556	3,279	1,121	2,652	3,379	1,158	2,752	3,482	1,197	2,856	3,589	1,238	2,962	3,700	1,279	3,072	3,814	1,322	3,184	3,932	1,366	3,297	4,054
Sub-total Taxes and Licenses			**13,899**	**39,498**	**51,500**	**14,130**	**40,465**	**53,980**	**14,368**	**41,707**	**54,585**	**14,610**	**42,978**	**56,217**	**14,857**	**44,279**	**57,898**	**15,108**	**45,612**	**59,623**	**15,365**	**46,982**	**61,391**	**15,626**	**48,377**	**63,220**	**15,891**	**49,808**	**65,097**	**16,162**	**51,279**	**67,027**	**16,439**	**52,775**	**69,076**	**16,720**	**54,298**	**71,208**	**17,015**	**55,848**	**73,435**	**17,316**	**57,426**	**75,768**
Insurance																																										
Property and Liability Insurance	3.0%	3.0%	45,607	137,430	183,037	47,015	141,549	188,564	48,506	145,780	194,386	49,996	150,223	200,219	51,486	154,668	206,154	53,000	159,228	212,228	54,606	164,907	218,513	56,306	169,787	224,093	58,060	174,880	230,940	59,867	180,186	237,953	61,727	185,712	245,039	63,639	191,463	252,202	65,604	197,447	259,451	67,624	203,671	266,788
Liability Insurance	3.0%	3.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Workers Compensation	6.0%	6.0%	22,012	32,736	43,047	21,238	33,717	44,957	21,578	34,709	46,305	21,924	35,715	47,694	22,281	36,734	49,115	22,650	37,785	50,589	23,029	38,857	52,117	23,420	40,000	53,680	23,823	41,167	55,279	24,237	42,752	56,903	24,663	43,964	58,556	25,104	45,513	60,416	25,558	46,673	62,116	26,024	48,073	64,087
Director's & Officers' Liability Insurance	3.0%	3.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total Insurance			**68,719**	**170,166**	**226,074**	**68,420**	**175,266**	**233,521**	**70,084**	**180,489**	**240,691**	**71,919**	**185,938**	**247,912**	**73,767**	**191,402**	**255,269**	**75,650**	**196,013**	**262,817**	**77,635**	**201,764**	**270,630**	**79,726**	**209,787**	**277,773**	**81,883**	**216,047**	**285,219**	**84,104**	**222,931**	**293,940**	**86,390**	**229,739**	**302,595**	**88,759**	**236,811**	**311,410**	**91,173**	**243,120**	**320,386**	**93,940**	**250,099**	**329,855**
Maintenance & Repair																																										
Pay roll	3.0%	3.0%	63,940	191,620	255,760	65,858	197,575	263,433	67,834	203,502	271,336	69,869	209,557	279,476	71,965	215,806	287,881	74,124	222,272	296,496	76,348	228,940	305,351	78,638	235,814	314,553	80,997	242,882	323,989	83,427	250,282	333,709	85,930	257,790	343,720	88,508	265,524	354,032	91,163	273,489	364,653	93,898	281,694	375,592
Supplies	3.0%	3.0%	31,500	94,500	126,000	32,445	97,335	129,780	33,418	100,254	133,672	34,421	103,263	137,684	35,453	106,359	141,812	36,516	109,548	146,064	37,611	112,834	150,445	38,739	116,219	154,958	39,901	119,706	159,608	41,098	123,297	164,396	42,331	126,996	169,328	43,601	130,806	174,408	44,909	134,730	179,640	46,256	138,772	184,993
Contracts	3.0%	3.0%	24,838	42,625	56,833	24,035	43,904	58,538	25,074	45,223	60,294	25,826	46,577	62,103	26,602	47,975	63,966	27,401	49,414	65,888	28,223	50,896	67,862	29,069	52,423	69,898	29,941	53,996	71,995	30,839	55,615	74,164	31,765	57,284	76,408	32,718	58,992	78,727	33,699	60,761	81,131	34,710	62,584	83,619
Contract Staff Trash Removal	3.0%	3.0%	37,368	112,104	149,472	38,489	115,467	153,956	39,644	118,933	158,577	40,833	122,501	163,334	42,058	126,176	168,235	43,319	129,961	173,281	44,619	133,860	178,480	45,958	137,876	183,834	47,337	141,912	189,216	48,757	146,169	194,892	50,220	150,555	200,740	51,727	155,072	206,763	53,279	159,724	212,965	54,877	164,516	219,355
Security Patrol/Concierge	3.0%	3.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HVAC Repairs and Maintenance	3.0%	3.0%	1,404	4,481	5,975	1,446	4,615	6,154	1,489	4,754	6,336	1,534	4,897	6,527	1,580	5,044	6,722	1,627	5,195	6,924	1,676	5,351	7,132	1,726	5,512	7,346	1,777	5,677	7,567	1,830	5,842	7,787	1,885	6,017	8,022	1,942	6,198	8,264	2,000	6,384	8,510	2,060	6,576	8,765
Vehicle and Maintenance Equipment Operation and Repair	3.0%	3.0%	1,000	3,000	4,000	1,030	3,090	4,120	1,061	3,183	4,244	1,093	3,279	4,372	1,126	3,376	4,502	1,159	3,477	4,636	1,194	3,581	4,775	1,230	3,688	4,917	1,267	3,799	5,066	1,305	3,913	5,218	1,344	4,030	5,373	1,384	4,151	5,535	1,426	4,276	5,701	1,468	4,404	5,872
Miscellaneous Operating and Maintenance Expenses	3.0%	3.0%	10,663	36,007	49,009	11,363	37,087	50,553	11,113	38,540	52,481	11,920	39,616	53,958	12,283	40,804	55,577	12,651	42,108	57,325	12,741	43,529	59,245	13,124	44,965	61,222	13,518	46,414	63,259	13,924	47,886	65,357	14,342	49,392	67,518	14,772	50,922	69,744	15,215	52,476	71,036	15,671	54,056	73,467
Sub-total Maintenance & Repair Expenses			**196,277**	**614,237**	**847,049**	**201,210**	**629,437**	**868,551**	**204,953**	**646,154**	**891,165**	**208,701**	**663,157**	**914,280**	**212,448**	**680,160**	**937,395**	**216,195**	**697,163**	**960,510**	**219,942**	**714,166**	**983,625**	**223,689**	**731,169**	**1,006,740**	**227,436**	**748,172**	**1,029,855**	**231,183**	**765,175**	**1,052,970**	**234,930**	**782,178**	**1,076,085**	**238,677**	**799,181**	**1,099,200**	**242,424**	**816,184**	**1,122,315**	**246,171**	**833,187**	**1,145,430**
Supportive Services	3.0%	3.0%	-	277,338	277,338	285,658	285,658	294,228	294,225	-	303,052	303,051	-	312,142	312,140	-	321,507	321,507	-	331,152	331,152	-	341,087	341,087	-	351,320	351,320	-	361,860	361,860	-	372,715	372,715	-	383,897	383,897	-	395,413	395,413	-	407,276	407,276	-	419,494	419,494
Commercial Expenses			-	28,779	28,779	-	29,642	29,642	-	30,531	30,531	-	31,447	31,447	-	32,390	32,390	-	33,361	33,361	-	34,361	34,361	-	35,391	35,391	-	36,452	36,452	-	37,545	37,545	-	38,671	38,671	-	39,831	39,831	-	41,026	41,026	-	42,257	42,257
TOTAL OPERATING EXPENSES			**802,077**	**2,701,957**	**3,298,812**	**577,909**	**2,753,010**	**3,366,906**	**595,248**	**2,805,600**	**3,418,671**	**612,584**	**2,857,193**	**3,469,777**	**630,253**	**2,909,412**	**3,520,665**	**648,402**	**2,961,538**	**3,571,940**	**666,754**	**2,993,411**	**3,623,255**	**685,808**	**3,045,538**	**3,675,102**	**705,160**	**3,097,663**	**3,726,564**	**724,810**	**3,149,787**	**3,777,990**	**744,760**	**3,201,912**	**3,829,417**	**765,010**	**3,254,037**	**3,880,844**	**785,560**	**3,306,162**	**3,932,271**	**806,410**	**3,358,287**	**3,983,698**
PUPA (w/o Reserve-vs-GL Base Rent/Bond Fees)			**14,374**																																							
Reserves/Ground Lease Base Rent/Bond Fees			*Note: Hidden columns are in between total columns. To update/delete values in yellow cells, manipulate each cell rather than dragging across multiple c

730 Stanyan

Total # Units:	LOSP Units	Non-LOSP Units
160	40	120
	25.00%	75.00%

	% of NOI Increase	Year 1 2025			Year 2 2026			Year 3 2027			Year 4 2028			Year 5 2029			Year 6 2030			Year 7 2031			Year 8 2032			Year 9 2033			Year 10 2034			Year 11 2035			Year 12 2036			Year 13 2037			Year 14 2038			Year 15 2039			Year 16 2040			Year 17 2041			Year 18 2042			Year 19 2043			Year 20 2044		
INCOME		LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total

LOSP FUNDING SCHEDULE

Project Address:	730 Stanyan
Project Start Date:	4/1/2025

Exhibit A

Calendar Year		Full Year Funding Amount	# Months to Fund	Total Disbursement for Calendar Year	Estimated Disbursement Date	FY Budgeted (for Disbursement)
CY-1	2025	$451,368	9	$338,526	3/1/2025	FY2024/25
CY-2	2026	$458,151	12	$458,151	1/1/2026	FY2025/26
CY-3	2027	$472,208	12	$472,208	1/1/2027	FY2026/27
CY-4	2028	$486,870	12	$486,870	1/1/2028	FY2027/28
CY-5	2029	$502,006	12	$502,006	1/1/2029	FY2028/29
CY-6	2030	$516,805	12	$516,805	1/1/2030	FY2029/30
CY-7	2031	$532,936	12	$532,936	1/1/2031	FY2030/31
CY-8	2032	$549,588	12	$549,588	1/1/2032	FY2031/32
CY-9	2033	$566,777	12	$566,777	1/1/2033	FY2032/33
CY-10	2034	$584,520	12	$584,520	1/1/2034	FY2033/34
CY-11	2035	$601,963	12	$601,963	1/1/2035	FY2034/35
CY-12	2036	$620,718	12	$620,718	1/1/2036	FY2035/36
CY-13	2037	$640,073	12	$640,073	1/1/2037	FY2036/37
CY-14	2038	$660,047	12	$660,047	1/1/2038	FY2037/38
CY-15	2039	$680,659	12	$680,659	1/1/2039	FY2038/39
CY-16	2040	$701,160	12	$701,160	1/1/2040	FY2039/40
		Total Contract Amount:		**$8,913,006**		

TOAL DEVELOPER FEE BREAKDOWN			
RESIDENTIAL DEVELOPER FEE	**Fee Percentage**	**Amount**	**Comments**
Project Management Fee available during predevelopment and construction:	33%	$1,100,000	
Project Management Fee available at risk (the "At Risk Fee"):	33%	$1,100,000	
Additional Project Management Fee that is available at risk (the "At Risk Fee") to large projects over 100 units:	0%	$0	$10K per unit over 100 units allowed. If taking + $1.1MM at risk fee for large projects, Sponsor to provide analysis that additional fee does not increase MOHCD loan.
General Partner Equity	15%	$500,000	Minimum $500K. +$500k encouraged.
Deferred Developer Fee	18%	$600,000	Deferred fee allowed when distribution changed to 50% and taking higher fee doesn't increase MOHCD's loan (see analysis below.)
TOTAL RESIDENTIAL DEVELOPER FEE	**100%**	**$3,300,000**	
TOTAL COMMERCIAL DEVELOPER FEE			
TOTAL DEVELOPER FEE IN DEVELOPMENT BUDGET		**$3,300,000**	

DISBURSEMENT MILESTONES FOR CASH-OUT DEVELOPER FEE			
Milestones for Disbursement for Residential Developer Fee payable for Project Management and At-Risk Fee	**Fee Percentage**	**Amount Paid at Milestone**	**Comments**
Project Management Fee: Acquisition/Predev	15%	$165,000	***Gray areas show the totals in the MOHCD Developer Fee Policy***
Project Management Fee: Predev with no more than 35% of total Project Management Fee to be disbursed prior to construction closing (see breakdown below)	35%		***Gray areas show the totals in the MOHCD Developer Fee Policy***
Proj Mgt Fee portion 1 of 3: Predevelopment - Close of predevelopment financing	15%	$165,000	*This amount will be part of this predev request and in the Developer Fee Agreement.*
Proj Mgt Fee portion 2 of 3:Predevelopment - Submission of HCD funding application	10%	$110,000	*This amount will be part of this predev request and in the Developer Fee Agreement.*
Proj Mgt Fee portion 3 of 3: Predevelopment - Submission of joint CDLAC and TCAC application	10%	$110,000	*This amount will be part of this predev request and in the Developer Fee Agreement.*
Project Management Fee: At Construction Closing	20%	$220,000	***These amounts are shown for possible disbursement of the overall project developer fee.***
Project Management Fee: During Construction (disbursed upon request depending on % of construction completion) or Completion of Construction	20%	$220,000	***Same as above.***
Project Management: Project Close-Out - Placed-In-Service application; 100% lease-up; City approval of sponsor's project completion report and documents; and City acceptance of final cost certification.	10%	$110,000	***Same as above.***
TOTAL PROJECT MANAGEMENT FEE	**100%**	**$1,100,000**	
At Risk Fee: 95% Leased Up and Draft Cost Certification	20%	$220,000	These amounts are shown for possible disbursement of the overall project.
At Risk Fee: Permanent Loan Closing/Conversion (Final Cost Certification)	50%	$550,000	
At Risk Fee: Project Close Out (See Project Management Project Close-Out milestone activities)	30%	$330,000	
TOTAL AT-RISK FEE	**100%**	**$1,100,000**	
Milestones for Disbursement Payable for Commercial Developer Fee	**Fee Percentage**	**Amount Paid at Milestone**	**Comments**
At completion of condominium subdivision mapping	25%	$0	
Executed LOI with commercial tenant	25%	$0	
Executed lease with commercial tenant	25%	$0	Conditional and will not be paid no earlier than TCO.
Occupancy by commercial tenant provider	25%	$0	
TOTAL COMMERCIAL DEVELOPER FEE	**100%**	**$0**	See MOHCD Commercial Underwriting Guidelines for Total Allowed Commercial Developer Fee: http://sfmohcd.org/documents-reports-and-forms
TOTAL CASH-OUT DEVELOPER FEE		**$2,200,000**	

ADDITIONAL DEVELOPER FEE ANALYSIS ON MOHCD/OCII GAP LOAN			
RESIDENTIAL DEVELOPER FEE		**Amount**	**Comments**
Additional Project Management Fee that is available at risk (the "At Risk Fee") to large projects over 100 units:		$600,000	
General Partner Equity		$500,000	
Deferred Developer Fee		$600,000	
		$1,700,000	**SUBTOTAL OF RESIDENTIAL DEVELOPER FEE**
Credit Rate		4.00%	
Pay-In		$0.930	
QCT/DDA	Yes	130%	
Tax Credit Equity		$82,212	
Tax Credit Delivery Years		10	
		$822,120	**ADDITIONAL EQUITY GENERATED**
NET PRESENT VALUE OF CASH FLOW LOSS		**Amount**	**Comments**
10 Year Surplus Cash (no developer fee)		$17,271	
Developer fee Generated through Year 11		$100	
Upon Full Payment of Deferred Developer Fee - Surplus Cash Flow Split	66%	$11,399	
Deferred Developer Fee - Surplus Cash Flow Split	50%	$8,636	
Loss of Residual Receipts to MOHCD		$2,763	
		$2,763	**NET PRESENT VALUE OF CASH FLOW LOSS**
Additional Equity generated after paying for additional developer fee and loss of cash flow		**$219,357**	

DOES ADDITIONAL DEVELOPER FEE INCREASE THE MOHCD/OCII GAP LOAN? NO

Sources & Uses Summary (page 3 of Eval)

from worksheet 4a
col D
source 2, col E
source 3, col F
source 4, col G
source 4, col H
source 5, col I
col J

Predevelopment Sources	Amount	Terms	Status
MOHCD/OCII	$4,500,000	XX yrs/mth @ XX% Def	Committed/Not Com
0	$0	XX yrs/mth @ XX% Def	Committed/Not Com
0	$0	XX yrs/mth @ XX% Def	Committed/Not Com
0	$0	XX yrs/mth @ XX% Def	Committed/Not Com
0	$0	XX yrs/mth @ XX% Def	Committed/Not Com
0	$0	XX yrs/mth @ XX% Def	Committed/Not Com
Total	**$4,500,000**		

these are instructions, do not print or copy
this data flows from ws4a
delete any rows that do not show a source name and an amount
if more columns were added to worksheet 4a
- insert one row for each additional column/source
- add formulas to pull the data from ws4a
- note: columns noted to the left of this chart may becomg inaccurate if any columns are added to ws4a

from worksheet 4b
col D
source 2, col E
source 3, col F
source 4, col G
source 4, col H
source 5, col I
col J

Permanent Sources	Amount	Terms	Status
MOHCD/OCII	$43,416,759	XX yrs @ XX% / Res Rec	Committed/Not Com
Accrued Deferred Interest	$556,388	XX yrs @ XX% / Res Rec	Committed/Not Com
MOHCD NPLH Loan	$8,583,241	XX yrs @ XX% / Res Rec	Committed/Not Com
NPLH Accrued Def Interst	$219,989	XX yrs @ XX% / Res Rec	Committed/Not Com
Permanent Loan	$2,479,000	XX yrs @ XX% / Res Rec	Committed/Not Com
0	$0	TC Equity: Price per credit	Committed/Not Com
Total	**$153,442,165**		

these are instructions, do not print or copy
this data flows from ws4b
For row showing TC Equity, Terms should = Price per credit
delete any rows that do not show a source name and an amount
if more columns were added to worksheet 4b
- insert one row for each additional column/source
- add formulas to pull the data from ws4b
- note: columns noted to the left of this chart may becomg inaccurate if any columns are added to ws4b

from worksheet 4b
row 16
row 37
row 105
row 124

Permanent Uses	Amount	Per Unit	Per SF
Acquisition	$0	$0	$0.00
Hard Costs	$124,194,710	$776,217	$641.04
Soft Costs	$24,723,635	$154,523	$127.61
Developer Fee	$3,300,000	$20,625	$17.03
Total	**$152,218,345**	**$951,365**	**$785.69**

Square Footage Summary (Section 4.2 of Eval)

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

Residential SF:	182,594
Commercial SF:	11,145
Building Total SF:	**193,739**

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

UNIT TYPES	Avg Unit SF - This Project	*CTCAC-Required Minimum SF*
Studio:		*200*
1BR:		*450*
2BR:		*700*
3BR:		*900*

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

Do all units meet CTCAC minimum SF?	Y/N [If N, describe the wavier being requested of CTCAC.]

CTCAC unit size minimums found here:
https://www.treasurer.ca.gov/ctcac/programreg/regulations.asp

Operations Staffing Table	FTE
General Manager	1
Assistant General Manager	1.5
Desk Clerk Salaries (TNDC Employees)	4.2
Assistant Facilities Manager	0.04
Night Manager	0.4
Janitor & Cleaning	2
Maintenance	3

Services Staffing Table	FTE
HSH Funded 3rd Party Service Provider for TAY (1:20 per HSH)	1.5
TNDC OpEx Funded Service Provider for LOSP families (1:25 per HSH)	1
TNDC OpEx Service Provider for non-LOSP Families & TAY (119 units) (1:100 per MOHCD)	1

v.2, submitted with March 2021 site permit

HSH FUNDING CALCULATION		Notes
1:18	HSH FTE caseload ratio	Ali @ HSH confirmed 1:18 ratio, Mara confirmed 1.5 FTE
20	# of LOSP units, TAY	
8	# of non-LOSP units TAY	
4,373.31	Tier IV Adult (non-clinical) = 1:25 ratio	Wrong payment standard used previously
122,452.73	**1.5 FTE HSH funded 3rd party service provider for TAY**	
1:25	HSH FTE caseload ratio	Mara confirmed qualify for 1 FTE.
20	# of LOSP units, Family	
5,140.05	Tier IV Family (non-clinical) = 1:25 ratio	Wrong payment standard used previously
102,801.05	**1 FTE HSH funded TNDC service provider for LOSP families**	
71.00	Non-LOSP family units	
	1 FTE TNDC staff members, serving 71 family units	MOHCD aiming for 1:100 ratio, round down to 0.5 b/c higher income families at Stanyan. This isn't true now that we've lowered AMIs for MHP. TNDC would like to round up to 1.0 FTE to serve non-LOSP families.
277,335.00	Total TNDC budget for 2 FTE at Stanyan	
102,801.05	Minus "1 FTE" HSH funded TNDC service provider	
174,533.95	Total Services Cost in TNDC OpEx	

v.3, submitted with February 2022 100% SD

HSH FUNDING CALCULATION		Notes
1:20	HSH FTE caseload ratio	Ratio updated per HSH
20	# of LOSP units, TAY	
10	# of non-LOSP units TAY	Updated from previous submission
4,482.64	Tier IV Adult (non-clinical) = 1:25 ratio	
134,479.34	**1.5 FTE HSH funded 3rd party service provider for TAY**	
20	# of LOSP units, Family	Updated from previous submission
	1 FTE TNDC staff members, serving 20 LOSP family units	
109.00	Non-LOSP family units	Updated from previous submission
	1 FTE TNDC staff members, serving 109 family units	
277,335.00	Total TNDC budget for 2 FTE at Stanyan	

Summary of Rates	FY17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22
Tier I Adult (Step-Up) = 1:75 ratio	$ 1,460	$ 1,497	$ 1,534	$ 1,572	$ 1,612
Tier III Adult (Non-placement and Masterlease) = 1:35 ratio	$ 2,910	$ 2,983	$ 3,057	$ 3,134	$ 3,212
Tier IV Adult (non-clinical) = 1:25 ratio	$ 4,061	$ 4,163	$ 4,267	$ 4,373	$ 4,483
Tier V Adult (with clinical) = 1:25 ratio	$ 5,124	$ 5,252	$ 5,383	$ 5,518	$ 5,656
Tier I/III Family (Non-placement) = 1:35 ratio	$ 3,491	$ 3,579	$ 3,668	$ 3,760	$ 3,854
Tier IV Family (non-clinical) = 1:25 ratio	$ 4,773	$ 4,892	$ 5,015	$ 5,140	$ 5,269
Tier V Family (with clinical) = 1:25 ratio	$ 5,868	$ 6,014	$ 6,165	$ 6,319	$ 6,477

Expenditures		
69001	Salaries	162,733
69002	Benefits	19,709
69003	Payroll Taxes	14,419
69004	Workers Compensation	901
69005	Payroll Fee	800
69008	Professional Fees	8,100
69009	Food Bank	415
69010	Program Expense	7,296
69012	Recruitment & Training	4,500
69013	Telephone/Communications	1,680
69020	Supplies	2,000
69025	Administrative Fees	31,989
69027	Salary Reimbursement	21,313
69030	Other Expense	1,480
	Subtotal Expense	**277,335**