**CITY AND COUNTY OF SAN FRANCISCO**
**MAYOR'S OFFICE OF HOUSING AND COMMUNITY DEVELOPMENT**

SENIOR OPERATING SUBSIDY GRANT AGREEMENT

between

CITY AND COUNTY OF SAN FRANCISCO

and

4200 GEARY ASSOCIATES, L.P., a California limited partnership

For

4200 Geary Street Senior

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THIS SENIOR OPERATING SUBSIDY GRANT AGREEMENT (this "**Agreement**") is made this _____, 2024, by and between 4200 GEARY ASSOCIATES, L.P., a California limited partnership ("**Grantee**"), and the CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation ("**City**") acting by and through the Mayor's Office of Housing and Community Development ("**MOHCD**").

***W I T N E S S E T H:***

A. On July 21, 2020, through Resolution 320-20, the San Francisco Board of Supervisors authorized and delegated authority to MOHCD to accept and expend a grant award in the amount up to $52,308,210 under the California Department of Housing and Community Development's ("HCD") Permanent Local Housing Allocation Program ("PLHA Program"), which provides funding for counties to fund affordable multifamily housing. Under the PLHA Program, MOHCD is authorized to provide a permanent, project-based operating subsidy for households at 15% of Median Income and 25% of Median Income, including transition reserves and administrative fees. The grant funds under this Agreement are referred to as the "PLHA Funds."

B. The City, acting through MOHCD, provided Grantee with a loan in the amount of $20,537,592 as construction and permanent financing for a 97-unit affordable housing project for senior households, plus 1 manager's unit commonly known as 4200 Geary (the "Project"), which is located on the Real Property (defined below).

C. Grantee submitted the Application Documents (as hereinafter defined) to MOHCD for a grant under MOHCD's Senior Operating Subsidy Program ("SOS Program"). The Citywide Affordable Housing Loan Committee has reviewed Grantee's application for a grant of PLHA Funds, and, in reliance on the accuracy of the statements in that application, has recommended to the Mayor that the City provide a grant in an amount not to exceed Seven Million Seven Hundred Ninety-Five Thousand Twenty-Two and No/100 Dollars ($7,795,022) under the terms and conditions of this Agreement for the purpose of providing a subsidy to extremely low-income seniors.

D. On _____, the City's Board of Supervisors and the Mayor approved this Agreement by Resolution No. _____ for the purpose of subsidizing extremely low-income seniors residing at the Project.

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants contained in this Agreement and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

## ARTICLE 1
## DEFINITIONS

**1.1 Specific Terms**. Unless the context otherwise requires, the following capitalized terms (whether singular or plural) shall have the meanings set forth below:

"**ADA**" shall mean the Americans with Disabilities Act (including all rules and regulations thereunder) and all other applicable federal, state and local disability rights legislation, as the same may be amended, modified or supplemented from time to time.

"**Additional Leasing Date**" shall have the meaning given to it in Section 4.1.

"**Agreement Date**" means the date this Agreement is duly executed and delivered by Grantee and MOHCD.

"**Annual Monitoring Report**" shall have the meaning given to it in Section 6.1.

"**Annual Operating Budget**" means the operating budget for the Project approved by City attached hereto as **Exhibit B**, as amended by Grantee and City from time-to-time.

"**Applicable Laws**" means all applicable present or future federal, state, local and administrative laws, rules, regulations, codes, orders and requirements.

"**Application Documents**" shall mean collectively: (i) the grant application submitted by Grantee for a SOS Program grant, including all exhibits, schedules, appendices and attachments thereto; (ii) all documents, correspondence and other written materials submitted in respect of such grant application; and (iii) all amendments, modifications or supplements to any of the foregoing approved in writing by City.

"**Assisted Units**" means 30 residential units at the Project.

"**Bank**" means a national banking institution chartered under the laws of the United States of America.

"**Business Year**" means each period of twelve (12) months used by the Project to define the beginning and end of the year for purposes of accounting and other reporting.

"**Capitalized SOS Reserve Account**" means a segregated, interest-bearing depository account owned and maintained by Grantee for the purpose of holding the Subsidy Payment.

"**CFR**" means the Code of Federal Regulations.

"**Charter**" means the Charter of City.

"**Charter Documents**" shall have the meaning given in Section 6.2.

"**City**" means the City and County of San Francisco.

"**City Loan Documents**" means the MOHCD Loan Agreement and the documents executed in connection therewith.

"**Controller**" means the Controller of City.

"**DAS**" means the City's Department of Disability and Aging Services.

"**Director**" means MOHCD's Director or an authorized representative of the Director.

"**Effective Date**" means the Initial Leasing Date.

"**Event of Default**" shall have the meaning set forth in Section 11.1.

"**First Subsidy Payment**" shall mean the Subsidy Payment for the initial period starting from the Effective Date.

"**Grant Amount**" shall have the meaning set forth in Section 5.1.

"**Grant Funds**" shall mean any and all funds allocated or disbursed to Grantee under this Agreement.

"**Gross Rent**" means the aggregate annual sum charged to Tenants for rent and utilities, with utility charges limited to an allowance determined by the San Francisco Housing Authority and published by MOHCD.

"**HCD**" shall have the meaning set forth in **Recital B**.

"**HUD**" means the United States Department of Housing and Urban Development acting by and through the Secretary of Housing and Urban Development and any authorized agents.

"**Indemnified Parties**" shall mean City, including MOHCD and all of City's commissions, departments, agencies and other subdivisions, and City's elected officials, directors, officers, employees, agents, and representatives, and their respective successors and assigns.

"**Initial Leasing Date**" shall be the date when the first Assisted Unit is leased and occupied by a Tenant.

"**Maintenance Duties**" shall have the meaning given to it in Section 4.8(a).

"**Median Income**" means median income as published annually by MOHCD for San Francisco, derived in part from the income limits determined by HUD for the San Francisco area, adjusted solely for household size, but not high housing cost area. Also known as Area Median Income, or "AMI".

"**MOHCD**" shall mean the Mayor's Office of Housing and Community Development of the City and County of San Francisco.

"**MOHCD Loan Agreement**" means that certain loan agreement, dated as of March 2, 2023, between MOHCD and Grantee with respect to a $20,537,592 loan. If there is any conflict between the MOHCD Loan Agreement and this Agreement, the MOHCD Loan Agreement shall control.

"**Operating Reserve Account**" means the interest-bearing operating reserve depository account Grantee is required to maintain pursuant to the MOHCD Loan Agreement.

"**Operational Rules**" means MOHCD's Marketing, Housing Preferences and Lottery Procedures Manual dated October 19, 2020, as amended from time to time.

"**Operating Statement**" shall have the meaning set forth in Section 6.1.

"**Opinion**" means an opinion of Grantee's California legal counsel, satisfactory to MOHCD, that Grantee is a duly formed, validly existing limited partnership in good standing under the laws of the State of California, has the power and authority to enter into this Agreement and will be bound by its terms when executed and delivered, that Grantee's general partner is a duly formed, validly existing nonprofit corporation in good standing under the laws of the State of California, which has established and maintains valid nonprofit status under Section 501(c)(3) of the United States Internal Revenue Code of 1986, as amended, and all rules and regulations promulgated thereunder or is a duly formed, validly existing limited liability company whose sole member is nonprofit corporation in good standing under the laws of the State of California, which has established and maintains valid nonprofit status under Section 501(c)(3) of the United States Internal Revenue Code of 1986, as amended, and all rules and regulations promulgated thereunder and each has the power and authority to act as Grantee's general partner, and that addresses any other matters MOHCD reasonably requests.

"**Project**" shall have the meaning set forth in Recital **C**.

"**Project Income**" means all income and receipts in any form received by Grantee from the operation, use or ownership of the Project, calculated on an accrual basis, including rents, fees, deposits (other than tenant security deposits), reimbursements and other charges paid to Grantee by MOHCD in connection with the Project (other than Grant Funds).

"**Qualified Minimal Debt Service Payment**" means a minimal debt service payment that Grantee must make under the MOHCD Loan Agreement, the Senior Loan Documents or any additional affordable housing loan for the Project, provided that Grantee first obtains MOHCD's written consent to such additional loan, including any proposed repayments to be made to such additional loan.

"**Real Property**" shall mean the real property described on the attached **Exhibit D**.

"**Senior**" means head of household that is 62 years old or older, or as defined by the requirements of funding, approved by the City for the Project.

"**Senior Loan Documents**" means the following documents: the loan documents executed by Grantee in connection with the tax-exempt construction funding from JP Morgan Chase, N.A., a national banking association in the amount of $53,252,886.

"**SOS Clients**" means the low-income Senior individuals or households that MOHCD deems eligible for SOS.

"**SOS Program**" means the Senior Operating Subsidy Program, through which MOHCD provides operating subsidies to housing projects that provide housing for low-income Senior individuals or households.

"**Services Agreement**" means the Contract for Services dated [_____], and between Tenant Services Provider and the Grantee for the provision of services to senior residents at the Project.

"**Subsidy Payment**" means a payment made by MOHCD to Grantee pursuant to the terms of this Agreement, which shall be made in the manner and in the amount specified in Article 5 below.

"**Tenant**" shall mean a SOS Program Client who leases an Assisted Unit.

"**Tenant-Paid Rent**" means the annual amount charged to Tenants for rent, not including any applicable utility allowance, which must be included when calculating Gross Tenant Rent.

"**Tenant Services Provider**" shall mean Tenderloin Neighborhood Development Corporation, California nonprofit public benefit corporation.

"**Term**" shall have the meaning given to in Section 3.

"**Termination Notice Date**" shall have the meaning given to in Section 4.1.

"**Underlying Restricted Rent**" is the maximum Gross Rent allowed under the MOHCD Loan Agreement or any other more-restrictive covenants under City-approved funding agreements.

"**Vacancy Period**" shall have the meaning given to in Section 4.1.

"**15-Year Cash Flow**" means the cash flow projection described in the attached **Exhibit B**.

**1.2 Additional Terms**. The terms "as directed," "as required" or "as permitted" and similar terms shall refer to the direction, requirement, or permission of MOHCD. The terms "sufficient", "necessary" or "proper" and similar terms shall mean sufficient, necessary or proper in the sole judgment of MOHCD. The terms "approval", "acceptable" or "satisfactory" or similar terms shall mean approved by, or acceptable to, or satisfactory to MOHCD. The terms "include", "included" or "including" and similar terms shall be deemed to be followed by the words "without limitation". The use of the term "subcontractor", "successor" or "assign" herein refers only to a subcontractor ("subgrantee"), successor or assign expressly permitted under Article 13.

1.3 **References to this Agreement**. References to this Agreement include: (a) any and all appendices, exhibits, schedules, attachments hereto; (b) any and all statutes, ordinances, regulations or other documents expressly incorporated by reference herein; and (c) any and all amendments, modifications or supplements hereto made in accordance with Section 17.2. References to articles, sections, subsections or appendices refer to articles, sections or subsections of or appendices to this Agreement, unless otherwise expressly stated. Terms such as "hereunder," herein or "hereto" refer to this Agreement as a whole.

## ARTICLE 2
## APPROPRIATION AND CERTIFICATION OF GRANT FUNDS; LIMITATIONS ON CITY'S OBLIGATIONS

**2.1 Risk of Non-Appropriation of Grant Funds.** This Agreement is subject to the budget and fiscal provisions of the Charter. City shall have no obligation to make appropriations for this Agreement in lieu of appropriations for new or other agreements or for other MOHCD expenditures. Grantee acknowledges that MOHCD's obligation to make Subsidy Payments under this Agreement is expressly conditioned on the sufficient funds for Subsidy Payments as funded by the PLHA Funds. If the funds appropriated for SOS Program subsidy payments in a given year will be insufficient to fund the total SOS Program subsidy payments MOHCD intended to make in such year, MOHCD shall have the right to reduce the amount of SOS Program subsidy payments and to select the qualifying projects subject to such reduced payments.

If MOHCD determines that Subsidy Payments for any given period must be reduced due to a shortfall in appropriated SOS Program funds (a "**Non-Appropriation Event**"), MOHCD shall notify Grantee that a Non-Appropriation Event has occurred. City's obligation to make any Subsidy Payments in excess of those for which sufficient funds have been appropriated shall automatically terminate as of such Non-Appropriation Event, and any obligations of Grantee shall be null and void following such termination due to a Non-Appropriation Event, except as may be required pursuant to Section 2.5 below. Grantee acknowledges that DAAS's and MOHCD's annual operating budgets are each subject to the discretion of City's Mayor and Board of Supervisors and a Non-Appropriation Event may occur during the Term and, accordingly, that Subsidy Payments may subsequently not be made in the amounts projected pursuant to this Agreement. Grantee's assumption of such risks is part of the consideration for this Agreement. Should the Board of Supervisor's fail to renew funding for the subsidy, MOHCD and DAAS will work with the Grantee to final alternative subsidies.

If the Subsidy Payments will be fully funded under PLHA Funds, a Non-Appropriation Even will not be applicable to this Agreement.

**2.2 Certification of Controller; Guaranteed Maximum Costs**. Except for PLHA Funds, no funds shall be available under this Agreement until prior written authorization certified by the Controller. In addition, as set forth in Section 3.105 of the San Francisco Charter:

(a) City's obligations hereunder shall not at any time exceed the amount certified by the Controller for the purpose and period stated in such certification, the current Controller certification for Grant Funds is only for the First Subsidy Payment, and Controller certification will be a condition precedent for all other Subsidy Payments.

(b) Except as may be provided by City ordinances governing emergency conditions, City and its employees and officers are not authorized to request Grantee to perform services or to provide materials, equipment and supplies that would result in Grantee performing services or providing materials, equipment and supplies that are beyond the scope of the services, materials, equipment and supplies specified in this Agreement unless this Agreement is amended in writing and approved as required by law to authorize the additional services, materials, equipment or supplies. City is not required to pay Grantee for services, materials, equipment or supplies provided by Grantee if they are beyond the scope of the services, materials, equipment and supplies agreed upon herein and were not approved by a written amendment to this Agreement lawfully executed by City.

(c) City and its employees and officers are not authorized to offer or promise to Grantee additional funding for this Agreement that would exceed the maximum amount of funding provided for herein. Additional funding for this Agreement in excess of the maximum provided herein shall require lawful approval and certification by the Controller. City is not required to honor any offered or promised additional funding that exceeds the maximum provided in this Agreement, which requires lawful approval and certification of the Controller when the lawful approval and certification by the Controller has not been obtained.

(d) The Controller is not authorized to make payments on any agreement for which funds have not been certified as available for such purposes in the budget of DAAS or MOHCD or by supplemental appropriation.

**2.3 Automatic Termination for Nonappropriation or Nontransfer of Funds**. This Agreement shall automatically terminate, without penalty, liability or expense of any kind to City, at the end of the period of the City's Business Year that a Non-Appropriation Event occurs, except as otherwise set forth in Section 2.5.

**2.4 SUPERSEDURE OF CONFLICTING PROVISIONS.** IN THE EVENT OF ANY CONFLICT BETWEEN ANY OF THE PROVISIONS OF THIS ARTICLE 2 AND ANY OTHER PROVISION OF THIS AGREEMENT, THE APPLICATION DOCUMENTS OR ANY OTHER DOCUMENT OR COMMUNICATION RELATING TO THIS AGREEMENT, THE TERMS OF THIS ARTICLE 2 SHALL GOVERN.

**2.5 SOS Program Transition Reserve Account.** All SOS subsidy payments, including the SOS Transition Reserve Payments, are conditioned on the appropriation of sufficient funds therefor and the transfer of such funds to MOHCD's annual budget. If all or a portion of the Subsidy Payments will be funded from non-PHLA funding sources, MOHCD intends to establish a reserve account, as MOHCD deems appropriate and in its sole discretion, to fund one year of selected SOS subsidy payments in the event sufficient funds are not so appropriated or transferred (the "**SOS Program Transition Reserve Account**"). If there is a Non-Appropriation Event, City shall use SOS Program Transition Reserve Account funds to disburse such Subsidy Payments.

If there is a Non-Appropriation Event, and City fully funds the following year's Subsidy Payment in the amount shown on Exhibit A (whether with SOS Program Transition Reserve Account funds or otherwise), this Agreement shall remain in effect through the last day of the period for which such Subsidy Payment is made. In the event City continues to fully fund subsequent Subsidy Payments, this

Agreement shall remain in effect through the last day of the period for which each such subsequent Subsidy Payment is made. Grantee shall have no further obligations under this Agreement following the last day of the period in which any such Subsidy Payment was made

City shall have no obligation to replenish or supplement the SOS Program Transition Reserve Account. City shall have the right to, at MOHCD's discretion, use SOS Program Transition Reserve Account funds to make subsidy payments to SOS grantees other than Grantee. The SOS Program Transition Reserve Account shall remain the City's property at all times and any interest that accrues thereon shall remain the sole property of City and will be deemed part of the SOS Program Transition Reserve Account. If any funds remain in the SOS Program Transition Reserve Account at the expiration of the Term or earlier termination of this Agreement, such funds shall remain with City and Grantee shall have no rights thereto.

## ARTICLE 3
## TERM

The term of this Agreement (the "**Term**") shall commence on the Effective Date and shall terminate on the fifteenth (15th) anniversary of the Effective Date, unless earlier terminated in accordance with the terms herein.

## ARTICLE 4
## PERFORMANCE OF GRANT OBLIGATIONS

**4.1 Lease of Assisted Units**.

(a) Commencing on the Initial Leasing Date, Grantee shall lease all of the Assisted Units to the SOS Clients it selects from Grantee's wait list generated through the City's lottery system.

(b) Grantee shall give preference in occupying all Assisted Units in accordance with the Preferences Ordinance; provided that such applicants satisfy all other applicable eligibility requirements under the City Loan Documents.

(c) Grantee shall have sole discretion in selecting the SOS Clients that will be Tenants, provided that Grantee's decision not to rent an Assisted Unit to a waiting list Client shall not be unreasonably withheld or conditioned, and provided further that Grantee shall not discriminate against or permit discrimination against any person or group of persons because of race, color, creed, national origin, ancestry, age, sex, sexual orientation, disability, gender identity, height, weight, source of income or acquired immune deficiency syndrome (AIDS) or AIDS related condition (ARC) in the leasing of the Assisted Units.

(d) Grantee shall comply with the Tenant Selection Plan set forth in the attached Exhibit I.

(e) Grantee shall comply with the Tenant Screening Criteria Policy set forth in the attached Exhibit I.

(f) Grantee shall rent each Assisted Unit to a Tenant pursuant to a separate lease agreement that complies with this Agreement. Each Tenant lease shall provide for termination of such lease and such Tenant's consent to immediate eviction if the Tenant has made any material misrepresentation in the initial income certification made by Tenant to City or in any later income certification made by Tenant to Grantee. The lease agreement for each Assisted Unit must also contain the applicable Lease Addendum. Notwithstanding the foregoing, the City has reviewed and approved Grantee's standard form of lease (attached hereto as Exhibit K) and approved Tenant Selection Plan (attached hereto as Exhibit I) for purposes of this Section 4.1(g).

(g) Grantee shall obtain each Tenant's recertification of his/her household income on an annual basis. Such income certifications shall be prepared pursuant to low income housing tax credit guidelines for household income and shall be maintained on file at Grantee's principal office for no less than five (5) years following the date of such certification, and Grantee must file or cause to be filed copies thereof with MOHCD promptly upon MOHCD's request therefor.

(h) Security deposits may be required of Tenants only in accordance with applicable federal regulations, state law and this Agreement. Any security deposits collected must be segregated from all other funds of the Project in an account held in trust for the benefit of the Tenants and other tenants of the Project and disbursed in accordance with California law. The balance in such security deposit account must at all times equal or exceed the aggregate of all security deposits collected plus accrued interest thereon, less any security deposits or interest thereon returned to Tenants or any other tenants of the Project.

**4.2 Rent Restrictions**.

(a) The Underlying Restricted Rent charged for all SOS Program units will be at the annual amount of 60% AMI, adjusted for household size and bedroom count, as determined annually by MOHCD.

(b) Gross Rent payments for all SOS Program Tenants shall not exceed the annual amount of thirty percent (30%) of 60% AMI, adjusted for household size and bedroom count.

(c) Grantee will offer and maintain the following Median Income limits for the SOS Program units throughout the Term:

i.15 units at 15% AMI, which include 7 studios and 8 one bedroom units.
ii.15 units at 25% AMI, which include 8 studios and 7one bedroom units.

(d) Notwithstanding the forgoing, Tenants deemed no longer eligible by MOHCD who remain occupants of the Project shall still be considered a SOS Program Client and the Tenant's Unit shall still constitute an Assisted Unit for purposes of compliance with the requirements of this Agreement.

(e) Grantee must provide MOHCD at least annually a report showing actual household income level and Gross Rent for each Tenant. The City acknowledges that Grantee may provide this information annually through Grantee's AMR requirements set forth under the MOHCD Loan Agreement.

**4.3 Grantee's Board of Directors**. Grantee's sole member of its general partner shall at all times be governed by a legally constituted and fiscally responsible board of directors. Such board of directors shall meet regularly and maintain appropriate membership, as established in such entity's bylaws and other governing documents and shall adhere to applicable provisions of federal, state and local laws governing nonprofit corporations. Such entity's board of directors shall exercise such oversight responsibility with regard to this Agreement as is necessary to ensure full and prompt performance by Grantee of its obligations under this Agreement.

**4.4 Maintenance and Management of Project**.

(a) Grantee shall be responsible for ensuring all Project maintenance, repair and management functions, including the collection of rents, routine and extraordinary repairs and replacement of capital items, and for keeping the Project in a safe and sanitary manner and in good operating condition in accordance with all Applicable Laws and the City Loan Documents and the Senior Loan Documents (collectively, the "**Maintenance Duties**").

(b) Grantee may contract with a management agent for the performance of the Maintenance Duties subject to MOHCD's prior written approval of both the management agent and the management contract, provided, however, that the arrangement will not relieve Grantee of responsibility

for performance of those duties. A management contract must contain a provision allowing Grantee to terminate the contract without penalty upon no more than sixty (60) days' notice.

(c) MOHCD will provide written notice to Grantee if MOHCD determines that the Maintenance Duties are not being performed in accordance with this Agreement. If Grantee is then in contract with a management agent pursuant to subsection (b) above, and such management agent fails to fully cure such failure within thirty (30) days of the date that MOHCD delivers such written notice, Grantee shall exercise such thirty (30) day termination right, terminate the management contract and make immediate arrangements for cure of such failure and for the continuous and continuing performance of the Maintenance Duties. If, at the time of such notice, Grantee is not in contract with a management agent pursuant to subsection (b) above, in addition to MOHCD's rights hereunder, MOHCD shall have the right to require that Grantee, at Grantee's sole cost, contract with a management agent to perform the Maintenance Duties, or to make other arrangements the City deems necessary to ensure full and timely performance of the Maintenance Duties.

(d) Grantee shall operate the Project in compliance with all Applicable Laws.

**4.5 Services Agreement; Provision of Services**.

(a) Grantee hereby agrees to allow the Tenant Services Provider (and any subsequent service provider) access to the Project at all reasonable times for the provision of services to the Project's SOS Clients.

(b) Grantee shall promptly provide written notice to MOHCD if Grantee obtains knowledge of any default, or event that with notice or the passage of time or both could constitute a default, under the Services Agreement.

(c) In the event that the Services Agreement is terminated for any reason, or that MOHCD and/or DAAS determines that the Tenant Services Provider needs to be replaced, Grantee shall cooperate in good faith with MOHCD and DAAS in obtaining a new service provider for the SOS Clients in the Project. In such an event, the selection of the new service provider for the Project shall require Grantee's prior consent, which shall not be unreasonably delayed or denied. Grantee hereby agrees and acknowledges that nothing in this Agreement gives Grantee any right to consent to the MOHCD and/or DAAS determination to terminate the Services Agreement or to replace the Tenant Services Provider.

## ARTICLE 5
## USE AND DISBURSEMENT OF GRANT FUNDS; CITY'S DOMINION AND CONTROLS

**5.1 Maximum Amount of Grant Funds; Disbursement of Subsidy Payments**. In no event shall the total amount of Grant Funds disbursed during the Term hereunder exceed Seven Million Seven Hundred Ninety-Five Thousand Twenty-Two and No/100 Dollars ($7,795,022) (the " **Grant Amount**"), unless appropriated by the Board of Supervisors. Subject to Grantee's performance of its obligations under this Agreement and MOHCD's receipt of sufficient funds, as further set forth in Article 2, the Grant Funds shall be disbursed through annual Subsidy Payments as set forth in Section 5.4.

Provided that Grantee is in compliance with all of the conditions for receipt of the First Subsidy Payment, City shall deliver the First Subsidy Payment to Grantee within sixty (60) business days immediately following the Effective Date. For every subsequent year during the Term, the Sponsor will submit draw requests to MOHCD per the Senior Operating Subsidy Payments and Schedule as shown in Exhibit A (based on January to December calendar year) and must include a self-compliance certification form. The City shall deliver the Subsidy Payment for such year to Grantee within sixty (60) business days. To the extent Grantee is in compliance with all of the conditions for receipt of a Subsidy Payment, and Grantee is required to make out of pocket payments due to a MOHCD disbursement that is later than sixty-five (65) business days immediately following the anniversary of the Effective Date, then) MOHCD shall allow Grantee to reimburse itself such out of pocket expense, plus interest for such period from the Operating Reserve Account.

**5.2 Subsidy Payment Amounts and Adjustments**. The total amount of all annual Subsidy Payments are documented in Exhibit A. If the total amount of all Subsidy Payments made hereunder equals the Grant Amount at any time prior to the expiration of the Term, no further Subsidy Payments shall be made hereunder. If any Subsidy Payment would, if made, cause the total amount of all Subsidy Payments made hereunder to exceed the Grant Amount, such Subsidy Payment shall be accordingly reduced so the total amount of Subsidy Payments made hereunder equals the Grant Amount.

**5.3 RESERVED**

**5.4 Conditions Precedent to Payment of First Subsidy Payment**. Grantee shall fully satisfy each of the following conditions prior to delivery of the First Subsidy Payment.

(a) Grantee must have delivered to the City fully executed (and for documents to be recorded, acknowledged) originals of the following documents, in form and substance satisfactory to the City: (i) this Agreement; (ii) the Opinion; and (iii) the Authorizing Resolutions.

(b) Grantee must have delivered its Charter Documents to the City.

(c) Grantee shall be in compliance with all of its obligations under City Loan Documents and the Senior Loan Documents.

(d) Tenant Services Provider shall be in compliance with all of its obligations under the Services Agreement, and no default, or event that with notice or the passage of time or both could constitute a default, shall exist and remain uncured under the Services Agreement; provided however that disbursement of the First Subsidy Payment shall not be withheld due to an uncured default under the Services Agreement if at the time of expected disbursement, Grantee provides City with sufficient evidence that it is cooperating in good faith with City and DAAS to diligently pursue a cure of said default, which may or may not include Grantee directly providing the required services under the Services Agreement.

(e) No Event of Default, or event that with notice or the passage of time or both could constitute an Event of Default, shall exist and remain uncured as of the date of the Initial Subsidy Payment is to be disbursed hereunder.

**5.5 Conditions Precedent to Payment of Subsequent Subsidy Payments**. Grantee shall fully satisfy each of the following conditions prior to delivery of any Subsequent Subsidy Payment:

(a) Grantee shall be in compliance with all of its obligations under the City Loan Documents and the Senior Loan Documents.

(b) Tenant Services Provider shall be in compliance with all of its obligations under the Services Agreement, and no default, or event that with notice or the passage of time or both could constitute a default, shall exist and remain uncured under the Services Agreement; provided however that disbursement of any Subsequent Subsidy Payment shall not be withheld due to an uncured default under the Services Agreement if at the time of expected disbursement, Grantee provides City with sufficient evidence that it is cooperating in good faith with the City and DAAS to diligently pursue a cure of said default, which may or may not include Grantee directly providing the required services under the Services Agreement.

(c) No Event of Default, or event that with notice or the passage of time or both could constitute an Event of Default, shall exist and remain uncured as of the date of such Subsidy Payment is to be disbursed hereunder.

## ARTICLE 6
## REPORTING REQUIREMENTS; AUDITS; PENALTIES FOR FALSE CLAIMS

**6.1 Regular Reports; Operating Statements**. Grantee must file electronically with the City no later than one hundred fifty (150) days after the end of Grantee's calendar year annual report forms (the "**Annual Monitoring Report**"). The Annual Monitoring Report must be in substantially the form attached as **Exhibit H** or as later modified by MOHCD during the Term.

**6.2 Organizational Documents**. Prior to the Effective Date, Grantee shall provide to City the following documents (collectively, the "**Charter Documents**"): a certified certificate of status and (a) if Grantee is a corporation, its bylaws~~,~~ and a certified copy of its articles of incorporation; (b) if Grantee is limited partnership, its partnership agreement, a certified copy of its certificate of partnership, and the organizational documents of its general partner; and (c) if Grantee is a limited liability company, its operating agreement, a certified copy of its certificate of limited liability company, and the organizational documents of its manager. All certified documents to be provided pursuant to this Section shall be certified by the California Secretary of State or, if the entity for which a certified document is to be provided was not organized in the State of California, certified by the Secretary of State of such entity's state of organization, no earlier than two (2) months prior to the Effective Date. The Charter Documents must be delivered to the City in their original form, as amended if applicable.

**6.3 Notification of Defaults or Changes in Circumstances**. Grantee shall notify City immediately of (a) any Event of Default or event that, with the passage of time, would constitute an Event of Default; and (b) any change of circumstances that would cause any of the representations and warranties contained in Article 8 to be false or misleading at any time during the term of this Agreement.

**6.4 Intentionally Omitted.**

**6.5 Books and Records**. Grantee shall establish and maintain accurate files and records of all aspects of Operating Expenses and Project Income and the matters funded in whole or in part with Grant Funds during the term of this Agreement. Without limiting the scope of the foregoing, Grantee shall establish and maintain accurate financial books and accounting records relating to Operating Costs incurred and paid and Grant Funds received and expended under this Agreement, together with all invoices, documents, payrolls, time records and other data related to the matters covered by this Agreement, whether funded in whole or in part with Grant Funds. Grantee shall maintain all of the files, records, books, invoices, documents, payrolls and other data required to be maintained under this Section in a readily accessible location and condition for a period of not less than five (5) years after final payment under this Agreement or until any final audit has been fully completed, whichever is later. Grantee agrees to maintain and make available to MOHCD, during regular business hours, accurate books and accounting records relating to the Project and the Tenants. The State of California or any federal agency having an interest in the subject matter of this Agreement shall have the same rights conferred upon MOHCD by this Section. All financial reports must be prepared and maintained in accordance with GAAP as in effect at the time of performance.

**6.6 Inspection and Audit**. Grantee shall make available to MOHCD, its employees and authorized representatives, during regular business hours all of the files, records, books, invoices, documents, payrolls and other data required to be established and maintained by Grantee under Section 6.5. Grantee shall permit MOHCD, its employees and authorized representatives to inspect, audit, examine and make excerpts and transcripts from any of the foregoing. The rights of MOHCD pursuant to this Section shall remain in effect so long as Grantee has the obligation to maintain such files, records, books, invoices, documents, payrolls and other data under this Article 6.

**6.7 Submitting False Claims; Monetary Penalties**. Grantee acknowledges and agrees that it is a "contractor" under and is subject to San Francisco Administrative Code Section 21.35. Under such Section 21.35, any contractor, subgrantee or consultant who submits a false claim shall be liable to City for three times the amount of damages which City sustains because of the false claim. A contractor,

subgrantee or consultant who submits a false claim shall also be liable to City for the costs, including attorney's fees, of a civil action brought to recover any of those penalties or damages, and may be liable to City for a civil penalty of up to Ten Thousand Dollars ($10,000) for each false claim. A contractor, subgrantee or consultant will be deemed to have submitted a false claim to City if the contractor, subgrantee or consultant: (a) knowingly presents or causes to be presented to an officer or employee of City a false claim or request for payment or approval; (b) knowingly makes, uses, or causes to be made or used a false record or statement to get a false claim paid or approved by City; (c) conspires to defraud City by getting a false claim allowed or paid by City; (d) knowingly makes, uses, or causes to be made or used a false record or statement to conceal, avoid, or decrease an obligation to pay or transmit money or property to City; or (e) is a beneficiary of an inadvertent submission of a false claim to City, subsequently discovers the falsity of the claim, and fails to disclose the false claim to City within a reasonable time after discovery of the false claim.

**6.8 Project Monitoring Generally**. Grantee understands and agrees that it will be monitored by the City from time to time to assure compliance with all terms and conditions in this Agreement and all Laws. Grantee acknowledges that the City may also conduct periodic on-site inspections of the Project. The City will provide Grantee 48 hours prior notice before inspecting occupied residential units so that Grantee can provide appropriate notification to tenants. Grantee must cooperate with the monitoring by the City and ensure full access to the Project and all information related to the Project as reasonably required by the City.

**6.9 Notice Requirement for Changes in Director Positions**. Grantee must provide written notice of the replacement of its executive director, director of housing development, director of property management and/or any equivalent position within thirty (30) days after the effective date of such replacement.

## ARTICLE 7
## TAXES

**7.1 Grantee to Pay All Taxes**. Grantee shall pay to the appropriate governmental authority, as and when due, any and all taxes, fees, assessments or other governmental charges, including possessory interest taxes and California sales and use taxes, levied upon or in connection with this Agreement, the Grant Funds or any of the activities contemplated by this Agreement.

**7.2 Use of City Real Property**. If at any time this Agreement entitles Grantee to the possession, occupancy or use of City real property for private gain, the following provisions shall apply:

(a) Grantee, on behalf of itself and any subgrantees, successors and assigns, recognizes and understands that this Agreement may create a possessory interest subject to property taxation and Grantee, and any subgrantee, successor or assign, may be subject to the payment of such taxes.

(b) Grantee, on behalf of itself and any subgrantees, successors and assigns, further recognizes and understands that any assignment permitted hereunder and any exercise of any option to renew or other extension of this Agreement may constitute a change in ownership for purposes of property taxation and therefore may result in a revaluation of any possessory interest created hereunder. Grantee shall report any assignment or other transfer of any interest in this Agreement or any renewal or extension thereof to the County Assessor within sixty (60) days after such assignment, transfer, renewal or extension.

(c) Grantee shall provide such other information as may be requested by City to enable City to comply with any reporting requirements under applicable law with respect to possessory interests.

**7.3 Earned Income Credit (EIC) Forms**. Administrative Code Section 12O requires that employers provide their employees with IRS Form W-5 (The Earned Income Credit Advance Payment Certificate) and the IRS EIC Schedule, as set forth below. Employers can locate these forms at the IRS Office, on the Internet, or anywhere that Federal Tax Forms can be found.

(a) Grantee shall provide EIC Forms to each Eligible Employee at each of the following times: (i) within thirty (30) days following the date on which this Agreement becomes effective (unless Grantee has already provided such EIC Forms at least once during the calendar year in which such effective date falls); (ii) promptly after any Eligible Employee is hired by Grantee; and (iii) annually between January 1 and January 31 of each calendar year during the term of this Agreement.

(b) Failure to comply with any requirement contained in subparagraph (a) of this Section shall constitute a material breach by Grantee of the terms of this Agreement. If, within thirty (30) days after Grantee receives written notice of such a breach, Grantee fails to cure such breach or, if such breach cannot reasonably be cured within such period of thirty (30) days, Grantee fails to commence efforts to cure within such period or thereafter fails to diligently pursue such cure to completion, the City may pursue any rights or remedies available under this Agreement or under applicable law.

(c) Any Subcontract entered into by Grantee shall require the subgrantee to comply, as to the subgrantee's Eligible Employees, with each of the terms of this Section.

(d) Capitalized terms used in this Section and not defined in this Agreement shall have the meanings assigned to such terms in Section 12O of the San Francisco Administrative Code.

## ARTICLE 8
## REPRESENTATIONS AND WARRANTIES

Grantee represents and warrants each of the following as of the date of this Agreement and at all times throughout the term of this Agreement:

**8.1 Organization; Authorization**. Grantee shall be a limited partnership, and Grantee's general partner, or the general partner's sole member of the general partner (if general partner is a limited liability company), is a nonprofit corporation, duly organized and validly existing and in good standing under the laws of the jurisdiction in which it was formed, and which has established and maintains valid nonprofit status under Section 501(c)(3) of the United States Internal Revenue Code of 1986, as amended, and all rules and regulations promulgated thereunder. Grantee has duly authorized by all necessary action the execution, delivery and performance of this Agreement. Grantee has duly executed and delivered this Agreement and this Agreement constitutes a legal, valid and binding obligation of Grantee, enforceable against Grantee in accordance with the terms hereof.

**8.2 Location**. Grantee's operations, offices and headquarters are located at the address for notices set forth in Section 15.

**8.3 No Misstatements**. No document furnished or to be furnished by Grantee to MOHCD in connection with the Application Documents, this Agreement, or any other document relating to any of the foregoing, contains or will contain any untrue statement of material fact or omits or will omit a material fact necessary to make the statements contained therein not misleading, under the circumstances under which any such statement shall have been made.

**8.4 Conflict of Interest**. Through its execution of this Agreement, Grantee acknowledges that it is familiar with the provision of Section 15.103 of the City's Charter, Article III, Chapter 2 of the City's Campaign and Governmental Conduct Code, and Section 87100 *et seq*. and Section 1090 *et seq*. of the Government Code of the State of California, and certifies that it does not know of any facts which constitutes a violation of said provisions and agrees that it will immediately notify MOHCD if it becomes aware of any such fact during the term of this Agreement.

## ARTICLE 9
## INDEMNIFICATION AND GENERAL LIABILITY

**9.1 Indemnification**. Grantee shall indemnify, protect, defend and hold harmless each of the Indemnified Parties from and against any and all Losses arising from, in connection with or caused by: (a) a material breach of this Agreement by Grantee; (b) a material breach of any representation or warranty of Grantee contained in this Agreement; (c) any personal injury caused, directly or indirectly, by any act or omission of Grantee or its employees, subgrantees or agents; (d) any property damage caused, directly or indirectly by any act or omission of Grantee or its employees, subgrantees or agents; (e) the use, misuse or failure of any equipment or facility used by Grantee, or by any of its employees, subgrantees or agents, regardless of whether such equipment or facility is furnished, rented or loaned to Grantee by an Indemnified Party; (f) any tax, fee, assessment or other charge for which Grantee is responsible under Article 7; or (g) any infringement of patent rights, copyright, trade secret or any other proprietary right or trademark of any person or entity in consequence of the use by any Indemnified Party of any goods or services furnished to such Indemnified Party in connection with this Agreement. Grantee's obligations under the immediately preceding sentence shall apply to any Loss that is caused in whole or in part by the active or passive negligence of any Indemnified Party, but shall exclude any Loss caused solely by the willful misconduct or gross negligence of the Indemnified Party. The foregoing indemnity shall include, without limitation, reasonable fees of attorneys, consultants and experts and related costs and City's costs of investigating any claims against the City.

**9.2 Duty to Defend; Notice of Loss**. Grantee acknowledges and agrees that its obligation to defend the Indemnified Parties under Section 9.1: (a) is an immediate obligation, independent of its other obligations hereunder; (b) applies to any Loss which actually or potentially falls within the scope of Section 9.1, regardless of whether the allegations asserted in connection with such Loss are or may be groundless, false or fraudulent; and (c) arises at the time the Loss is tendered to Grantee by the Indemnified Party and continues at all times thereafter. The Indemnified Party shall give Grantee prompt notice of any Loss under Section 9.1 and Grantee shall have the right to defend, settle and compromise any such Loss; provided, however, that the Indemnified Party shall have the right to retain its own counsel at the expense of Grantee if representation of such Indemnified Party by the counsel retained by Grantee would be inappropriate due to conflicts of interest between such Indemnified Party and Grantee. An Indemnified Party's failure to notify Grantee promptly of any Loss shall not relieve Grantee of any liability to such Indemnified Party pursuant to Section 9.1, unless such failure materially impairs Grantee's ability to defend such Loss. Grantee shall seek the Indemnified Party's prior written consent to settle or compromise any Loss if Grantee contends that such Indemnified Party shares in liability with respect thereto.

**9.3 Incidental and Consequential Damages**. Losses covered under this Article 9 shall include any and all incidental and consequential damages resulting in whole or in part from Grantee's acts or omissions. Nothing in this Agreement shall constitute a waiver or limitation of any rights that any Indemnified Party may have under applicable law with respect to such damages.

**9.4 LIMITATION ON LIABILITY OF CITY**. CITY'S OBLIGATIONS UNDER THIS AGREEMENT SHALL BE LIMITED TO THE AGGREGATE AMOUNT OF GRANT FUNDS ACTUALLY DISBURSED HEREUNDER. NOTWITHSTANDING ANY OTHER PROVISION CONTAINED IN THIS AGREEMENT, THE APPLICATION DOCUMENTS OR ANY OTHER DOCUMENT OR COMMUNICATION RELATING TO THIS AGREEMENT, IN NO EVENT SHALL CITY BE LIABLE, REGARDLESS OF WHETHER ANY CLAIM IS BASED ON CONTRACT OR TORT, FOR ANY SPECIAL, CONSEQUENTIAL, INDIRECT OR INCIDENTAL DAMAGES, INCLUDING LOST PROFITS, ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, THE GRANT FUNDS OR ANY ACTIVITIES PERFORMED IN CONNECTION WITH THIS AGREEMENT.

## ARTICLE 10
## INSURANCE

**10.1 Types and Amounts of Coverage**. Without limiting Grantee's liability pursuant to Article 9, Grantee shall maintain in force, during the full term of this Agreement, insurance in the following amounts and coverages:

(a) Workers' Compensation, in statutory amounts, with Employers' Liability Limits not less than One Million Dollars ($1,000,000) each accident, injury, or illness.

(b) Commercial General Liability Insurance with limits not less than One Million Dollars ($1,000,000) each occurrence Combined Single Limit for Bodily Injury and Property Damage, including Contractual Liability, Personal Injury, Products and Completed Operations.

(c) Commercial Automobile Liability Insurance with limits not less than One Million Dollars ($1,000,000) each occurrence Combined Single Limit for Bodily Injury and Property Damage, including Owned, Non-Owned and Hired auto coverage, as applicable.

(d) Professional liability insurance for negligent acts, errors or omission with respect to professional or technical services, if any, required in the performance of this Agreement with limits not less than One Million Dollars ($1,000,000) each claim.

**10.2 Additional Requirements for General and Automobile Coverage**. Commercial General Liability and Commercial Automobile Liability insurance policies shall:

(a) Name as additional insured City and its officers, agents and employees. With respect to the Commercial Automobile Insurance the City and its officers, agents and employees shall only be additional insured as to liability arising out of the use, by Grantee's employees, of automobiles, whether owned, leased, hired or borrowed, in connection with the Project.

(b) Provide that such policies are primary insurance to any other insurance available to the Additional Insureds, with respect to any claims arising out of this Agreement, and that insurance applies separately to each insured against whom claim is made or suit is brought, except with respect to limits of liability.

**10.3 Additional Requirements for All Policies**. Contractor shall provide thirty (30) days' advance written notice to City of cancellation of policy for any reason, nonrenewal or reduction in coverage and specific notice mailed to City's address for notices pursuant to Article 15.

**10.4 Required Post-Expiration Coverage**. Should any of the insurance required hereunder be provided under a claims-made form, Grantee shall maintain such coverage continuously throughout the term of this Agreement and, without lapse, for a period of three (3) years beyond the expiration or termination of this Agreement, to the effect that, should occurrences during the term hereof give rise to claims made after expiration or termination of the Agreement, such claims shall be covered by such claims-made policies.

**10.5 General Annual Aggregate Limit/Inclusion of Claims Investigation or Legal Defense Costs**. Should any of the insurance required hereunder be provided under a form of coverage that includes a general annual aggregate limit or provides that claims investigation or legal defense costs be included in such general annual aggregate limit, such general annual aggregate limit shall be double the occurrence or claims limits specified above.

**10.6 Evidence of Insurance**. Before commencing any operations under this Agreement, Grantee shall furnish to City certificates of insurance, and additional insured policy endorsements, in form and with insurers satisfactory to City, evidencing all coverages set forth above, and shall furnish complete copies of policies promptly upon City's request. Before commencing any operations under this Agreement, Grantee shall furnish to City certificates of insurance and additional insured policy endorsements with insurers with ratings comparable to A-, VIII or higher, that are authorized to do business in the State of

California, and that are satisfactory to City, in form evidencing all coverages set forth above. Failure to maintain insurance shall constitute a material breach of this Agreement.

**10.7 Effect of Approval**. Approval of any insurance by City shall not relieve or decrease the liability of Grantee hereunder.

## ARTICLE 11
## EVENTS OF DEFAULT AND REMEDIES

**11.1 Events of Default**. The occurrence of any one or more of the following events shall constitute an "**Event of Default**" under this Agreement:

(a) **False Statement**. Any statement, representation or warranty contained in this Agreement, in the Application Documents, or in any other document submitted to City under this Agreement is found by City to be false or misleading when made.

(b) **Improper Use of Grant Funds; Failure to Perform Other Covenants and Obligations**. Grantee uses Grant Funds for any purpose other than for the payment of Assisted Units Operating Costs (or reimbursement for its advance payment thereof), fails to use the Subsidy Payments it receives to pay Assisted Units Operating Costs (or reimbursement for its advance payment thereof), or otherwise fails to perform or breaches any other agreement or covenant of this Agreement to be performed or observed by Grantee as and when performance or observance is due and such failure or breach continues for a period of ten (10) days after the date on which such performance or observance is due, or if such breach cannot be cured in ten (10) days, then City shall not exercise its remedies hereunder as long as Grantee continues to diligently pursue a cure of the breach; provided, however, that: (i) in the case of an improper use of Grant Funds, in no event shall such cure period extend beyond thirty (30) days after the date on which such performance or observance is due, and (ii) in the case of other defaults under this Section 11.1(b), in no event shall such cure period extend beyond ninety (90) days after the date on which such performance or observance is due.

(c) **Default under City Loan Documents or Senior Loan Documents**. Grantee defaults under any City Loan Document or any of the Senior Loan Documents (after expiration of any grace period expressly stated in any such agreement).

(d) **Voluntary Insolvency**. Grantee (i) is generally not paying its debts as they become due, (ii) files, or consents by answer or otherwise to the filing against it or, a petition for relief or reorganization or arrangement or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy, insolvency or other debtors' relief law of any jurisdiction, (iii) makes an assignment for the benefit of its creditors, (iv) consents to the appointment of a custodian, receiver, trustee or other officer with similar powers of Grantee or of any substantial part of Grantee's property or (v) takes action for the purpose of any of the foregoing.

(e) **Involuntary Insolvency**. Without consent by Grantee, a court or government authority enters an order, and such order is not vacated within 60 days, (i) appointing a custodian, receiver, trustee or other officer with similar powers with respect to Grantee or with respect to any substantial part of Grantee's property, (ii) constituting an order for relief or approving a petition for relief or reorganization or arrangement or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy, insolvency or other debtors' relief law of any jurisdiction or (iii) ordering the dissolution, winding-up or liquidation of Grantee.

(f) **New Encumbrances**. Any lien is recorded against all or any part of the Real Property or the Project without MOHCD's prior written consent, and the lien is not removed from title or otherwise remedied to MOHCD's satisfaction within thirty (30) days after Grantee's receipt of written notice from MOHCD to cure the default, or, if the default cannot be cured within a thirty (30) day period, Grantee will have sixty (60) days to cure the default, or any longer period of time deemed necessary by

MOHCD, provided that Grantee commences to cure the default within the thirty (30) day period and diligently pursues the cure to completion.

(g) **Damage or Destruction**. All or a substantial or material portion of the Project is damaged or destroyed by fire or other casualty or is condemned, seized or appropriated by any non-City governmental agency or subject to any action or other proceeding instituted by any non-City governmental agency for any purpose with the result that the Project cannot be operated for its intended purpose.

(h) **Dissolution**. Grantee or Grantee's general partners are dissolved or liquidated or merged with or into any other entity or ceases to exist in its present form and (where applicable) in good standing and duly qualified under the laws of the jurisdiction of formation and California for any period of more than ten (10) days, or all or substantially all of Grantee's assets are sold or otherwise transferred except as permitted.

(i) **Assignment**. Without MOHCD's prior written consent, Grantee assigns or attempts to assign any rights or interest under this Agreement or encumber its interests hereunder, whether voluntarily or involuntarily, or voluntarily or involuntarily assigns or attempts to sell, lease, assign, encumber or otherwise transfer all or any portion of the ownership interests in Grantee or of its right, title or interest in the Project or the Real Property, other than: (a) leases, subleases or occupancy agreements to occupants of Units and/or Commercial Space in the Project; or (b) security interests for the benefit of lenders securing loans for the Project as approved by the City on terms and in amounts as approved by City in its reasonable discretion (c) transfers from Borrower to a limited partnership or limited liability company formed for the tax credit syndication of the Project, where Borrower or an affiliated nonprofit public benefit corporation is the sole general partner or manager of that entity; (d) transfers of the general partner's or manager's interest in Borrower to a nonprofit public benefit corporation approved in advance by the City; (e) transfers of any limited partnership or membership interest in Borrower to an investor pursuant to the tax credit syndication of the Project or any subsequent transfer of a limited partnership interest in Borrower by an investor limited partner in Borrower, or any direct or indirect transfer of a limited partnership interest or membership interest in any investor limited partner in Borrower; (f) any transfer permitted under the City Documents; or (g) the grant or exercise of an option agreement between Borrower and Borrower's general partner or manager or any of its affiliates in connection with the tax credit syndication of the Project. Any other transfer, assignment, encumbrance or lease without the City's prior written consent will be voidable and, at the City's election, constitute an Event of Default under this Agreement. The City's consent to any specific assignment, encumbrance, lease or other transfer will not constitute its consent to any subsequent transfer or a waiver of any of the City's rights under this Agreement.

(j) **Account Transfers**. Without MOHCD's prior written consent, to the extent such consent is required pursuant to this Agreement, Grantee transfers, or authorizes the transfer of, funds in any account required or authorized under this Agreement, including, but not limited to the Capitalized SOS Reserve Account.

(k) **Changed Financing Condition**. Any material adverse change occurs in the financial condition or operations of Grantee, such as a loss of services funding or rental subsidies (excluding the reduction of any Subsidy Payment hereunder) that has a material adverse impact on the Project.

(l)

An Event of Default under this Agreement that remains uncured shall be a default under the City Loan Documents.

**11.2 Remedies Upon Event of Default**. Upon and during the continuance of an Event of Default, which remains uncured beyond any applicable cure period specified above, City may do any of the following, individually or in combination with any other remedy:

(a) **Termination**. City may terminate this Agreement by giving a written termination notice to Grantee and, on the date specified in such notice, this Agreement shall terminate and all rights and obligations of Grantee hereunder shall be extinguished, subject to Grantee's rights under Section 2.5.

(b) **Withholding of Grant Funds**. City may withhold all or any portion of Grant Funds not yet disbursed hereunder. Any Grant Funds withheld pursuant to this Section and subsequently disbursed to Grantee after cure of applicable Events of Default shall be disbursed without interest.

(c) **Offset**. City may offset against all or any portion of undisbursed Grant Funds hereunder or against any payments due to Grantee under the MOHCD Loan Agreement or any other agreement between Grantee and City the amount of any outstanding Loss incurred by any Indemnified Party, including any Loss incurred as a result of the Event of Default.

(d) **Return of Grant Funds**. City may demand the immediate return of any previously disbursed Grant Funds that have been deposited into a Capitalized SOS Reserve Account and/or claimed or expended by Grantee in breach of the terms of this Agreement, together with interest thereon from the date of disbursement at the maximum rate permitted under applicable law. Any surplus of such cash or cash proceeds held by City and remaining after payment in full of all of the Obligations will be paid over to Grantee or to whomsoever may be lawfully entitled to receive such surplus.

(e) Subject to the rights of any senior lenders, City may exercise with respect of the Account Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party upon default under Article 9 of the California Commercial Code (the "UCC"), to the extent the UCC applies to the affected Account Collateral.

**11.3 Remedies Nonexclusive**. Each of the remedies provided for in this Agreement may be exercised individually or in combination with any other remedy available under this Agreement, any other City Document and/or Applicable Laws. The remedies contained herein are in addition to all other remedies available to City at law or in equity by statute or otherwise and the exercise of any such remedy shall not preclude or in any way be deemed to waive any other remedy.

## ARTICLE 12
## DISCLOSURE OF INFORMATION AND DOCUMENTS

**12.1 Proprietary or Confidential Information of City**. Grantee understands and acknowledges that, in the performance of this Agreement or in contemplation thereof, Grantee may have access to private or confidential information that may be owned or controlled by City and that such information may contain proprietary or confidential information, the disclosure of which to third parties may be damaging to City. Grantee agrees that all information disclosed by City to Grantee shall be held in confidence and used only in the performance of this Agreement. Grantee shall exercise the same standard of care to protect such information as a reasonably prudent nonprofit entity would use to protect its own proprietary or confidential data.

**12.2 Sunshine Ordinance**. Grantee acknowledges and agrees that this Agreement and the Application Documents are subject to Section 67.24(e) of the San Francisco Administrative Code, which provides that contracts, including this Agreement, grantee's bids, responses to Requests for Proposals (RFPs) and all other records of communications between City and persons or entities seeking contracts, shall be open to inspection immediately after a contract has been awarded. Nothing in such Section 67.24(e) (as it exists on the date hereof) requires the disclosure of a private person's or organization's net worth or other proprietary financial data submitted for qualification for a contract or other benefit until and unless that person or organization is awarded the contract or benefit. All information provided by Grantee that is covered by such Section 67.24(e) (as it may be amended from time to time) will be made available to the public upon request.

**12.3 Financial Projections**. Pursuant to San Francisco Administrative Code Section 67.32, Grantee has on or before the date hereof provided to City financial projections, including profit and loss figures, for

the Project. The Grantee acknowledges and agrees that the financial projections and audited financial statements required under this Agreement shall be public records subject to disclosure upon request.

## ARTICLE 13
## ASSIGNMENTS AND SUBCONTRACTING

**13.1 No Assignment by Grantee**. Grantee shall not, either directly or indirectly, assign, transfer, hypothecate, subcontract or delegate all or any portion of this Agreement or any rights, duties or obligations of Grantee hereunder without the prior written consent of City. This Agreement shall not, nor shall any interest herein, be assignable as to the interest of Grantee involuntarily or by operation of law without the prior written consent of City. A change of ownership or control of Grantee or a sale or transfer of substantially all of the assets of Grantee shall be deemed an assignment for purposes of this Agreement. Notwithstanding any provision of this Agreement to the contrary, this Section 13.1 shall not prevent transfers that are expressly permitted under the City Loan Documents.

**13.2 Agreement Made in Violation of this Article**. Any agreement made in violation of Section 13.1 shall confer no rights on any person or entity and shall automatically be null and void.

**13.3 Subcontracting**. Grantee shall not subcontract or assign any portion of this Agreement to any other party without the prior written consent of City; notwithstanding the foregoing, Grantee may subcontract for property management and maintenance without the consent of the City.

**13.4 Grantee Retains Responsibility**. Grantee shall in all events remain liable for the performance by any assignee or subgrantee of all of the covenants terms and conditions contained in this Agreement.

## ARTICLE 14
## INDEPENDENT CONTRACTOR STATUS

**14.1 Nature of Agreement**. Grantee shall be deemed at all times to be an independent contractor and is solely responsible for the manner in which Grantee uses the Grant Funds. Grantee shall at all times remain solely liable for the acts and omissions of Grantee, its officers and directors, employees and agents. Nothing in this Agreement shall be construed as creating a partnership, joint venture, employment or agency relationship between City and Grantee.

**14.2 Direction**. Any terms in this Agreement referring to direction or instruction from MOHCD or City shall be construed as providing for direction as to policy and the result of Grantee's work only, and not as to the means by which such a result is obtained.

**14.3 Consequences of Recharacterization**.

(a) Should City, in its discretion, or a relevant taxing authority such as the Internal Revenue Service or the State Employment Development Division, or both, determine that Grantee is an employee for purposes of collection of any employment taxes, the amounts payable under this Agreement shall be reduced by amounts equal to both the employee and employer portions of the tax due (and offsetting any credits for amounts already paid by Grantee which can be applied against this liability). City shall subsequently forward such amounts to the relevant taxing authority.

(b) Should a relevant taxing authority determine a liability for past services performed by Grantee for City, upon notification of such fact by City, Grantee shall promptly remit such amount due or arrange with City to have the amount due withheld from future payments to Grantee under this Agreement (again, offsetting any amounts already paid by Grantee which can be applied as a credit against such liability).

(c) A determination of employment status pursuant to either subsection (a) or (b) of this Section 14.3 shall be solely for the purposes of the particular tax in question, and for all other purposes of

this Agreement, Grantee shall not be considered an employee of City. Notwithstanding the foregoing, if any court, arbitrator, or administrative authority determine that Grantee is an employee for any other purpose, Grantee agrees to a reduction in City's financial liability hereunder such that the aggregate amount of Grant Funds under this Agreement does not exceed what would have been the amount of such Grant Funds had the court, arbitrator, or administrative authority had not determined that Grantee was an employee.

## ARTICLE 15
## NOTICES AND OTHER COMMUNICATIONS

**15.1 Requirements**. Unless otherwise specifically provided herein, all notices, consents, directions, approvals, instructions, requests and other communications hereunder shall be in writing, shall be addressed to the person and address set forth below and shall be (a) deposited in the U.S. mail, first class, certified with return receipt requested and with appropriate postage, (b) hand delivered, (c) sent by facsimile (if a facsimile number is provided below), provided that a copy of such notice shall be deposited in the U.S. mail, first class, or (d) deposited with a nationally-recognized overnight delivery service, provided that next business-day delivery is requested:

| | |
|---|---|
| If to MOHCD or City: | Mayor's Office of Housing and Community Development<br>One South Van Ness, 5th Floor<br>San Francisco, CA 94103<br>Attn: Asset Manager<br>Telephone No.: 415-701-5500 |
| To Grantee: | 4200 Geary Associates, L.P.<br>c/o TNDC<br>201 Eddy Street<br>San Francisco, CA 94102<br>Attn: TNDC Asset Management |

**15.2 Effective Date**. All communications sent in accordance with Section 15.1 shall become effective on the date of receipt. Such date of receipt shall be determined by: (a) if mailed, the return receipt, completed by the U.S. postal service; (b) if sent by hand delivery, a receipt executed by a duly authorized agent of the party to whom the notice was sent; (c) if sent by facsimile, the date of telephonic confirmation of receipt by a duly authorized agent of the party to whom the notice was sent or, if such confirmation is not reasonably practicable, the date indicated in the facsimile machine transmission report of the party giving such notice; or (d) if sent by nationally-recognized overnight delivery service, the next business day following deposit therewith, provided that next business-day delivery is requested.

**15.3 Change of Address**. From time to time any party hereto may designate a new address for purposes of this Article 15 by notice to the other party.

## ARTICLE 16
## COMPLIANCE

**16.1 Intentionally Omitted**

**16.2 Nondiscrimination; Penalties**.

(a) **Grantee Shall Not Discriminate**. In the performance of this Agreement, Grantee agrees not to discriminate against any employee, City and County employee working with such grantee or subgrantee, applicant for employment with such grantee or subgrantee, or against any person seeking accommodations, advantages, facilities, privileges, services, or membership in all business, social, or other establishments or organizations, on the basis of the fact or perception of a person's race, color, creed, religion, national origin, ancestry, age, height,

weight, sex, sexual orientation, gender identity, domestic partner status, marital status, disability or Acquired Immune Deficiency Syndrome or HIV status (AIDS/HIV status), or association with members of such protected classes, or in retaliation for opposition to discrimination against such classes.

(b) **Subcontracts**. Grantee shall incorporate by reference in all subcontracts the provisions of Sections 12B.2(a), 12B.2(c)-(k), and 12C.3 of the San Francisco Administrative Code and shall require all subgrantees to comply with such provisions. Grantee's failure to comply with the obligations in this subsection shall constitute a material breach of this Agreement.

(c) **Non-Discrimination in Benefits**. Grantee does not as of the date of this Agreement and will not during the term of this Agreement, in any of its operations in San Francisco or where the work is being performed for the City or elsewhere within the United States, discriminate in the provision of bereavement leave, family medical leave, health benefits, membership or membership discounts, moving expenses, pension and retirement benefits or travel benefits, as well as any benefits other than the benefits specified above, between employees with domestic partners and employees with spouses, and/or between the domestic partners and spouses of such employees, where the domestic partnership has been registered with a governmental entity pursuant to state or local law authorizing such registration, subject to the conditions set forth in Section 12B.2(b) of the San Francisco Administrative Code.

(d) **Condition to Contract**. As a condition to this Agreement, Grantee shall execute the "Chapter 12B Declaration: Nondiscrimination in Contracts and Benefits" form (Form HRC-12B-101) with supporting documentation and secure the approval of the form by the San Francisco Human Rights Commission.

(e) **Incorporation of Administrative Code Provisions by Reference**. The provisions of Chapters 12B and 12C of the San Francisco Administrative Code are incorporated in this Section by reference and made a part of this Agreement as though fully set forth herein. Grantee shall comply fully with and be bound by all of the provisions that apply to this Agreement under such Chapters of the Administrative Code, including the remedies provided in such Chapters. Without limiting the foregoing, Grantee understands that pursuant to Sections 12B.2(h) and 12C.3(g) of the San Francisco Administrative Code, a penalty of Fifty Dollars ($50) for each person for each calendar day during which such person was discriminated against in violation of the provisions of this Agreement may be assessed against Grantee and/or deducted from any payments due Grantee.

**16.3 MacBride Principles--Northern Ireland**. Pursuant to San Francisco Administrative Code Section 12F.5, City urges companies doing business in Northern Ireland to move towards resolving employment inequities, and encourages such companies to abide by the MacBride Principles. City urges San Francisco companies to do business with corporations that abide by the MacBride Principles. By signing below, the person executing this agreement on behalf of Grantee acknowledges and agrees that he or she has read and understood this Section.

**16.4 Tropical Hardwood and Virgin Redwood Ban**. Pursuant to Section 804(b) of the San Francisco Environment Code, City urges all grantees not to import, purchase, obtain, or use for any purpose, any tropical hardwood, tropical hardwood wood product, virgin redwood or virgin redwood wood product.

**16.5 Drug-Free Workplace Policy**. Grantee acknowledges that pursuant to the Federal Drug-Free Workplace Act of 1989, the unlawful manufacture, distribution, dispensation, possession, or use of a controlled substance is prohibited on City premises. Grantee and its employees, agents or assigns shall comply with all terms and provisions of such Act and the rules and regulations promulgated thereunder.

**16.6 Resource Conservation; Liquidated Damages**. Chapter 5 of the San Francisco Environment Code (Resource Conservation) is incorporated herein by reference. Failure by Grantee to comply with any of the applicable requirements of Chapter 5 will be deemed a material breach of contract. If Grantee fails to comply in good faith with any of the provisions of Chapter 5, Grantee shall be liable for liquidated damages in an amount equal to Grantee's net profit under this Agreement, or five percent (5%) of the

total contract amount , whichever is greater. Grantee acknowledges and agrees that the liquidated damages assessed shall be payable to City upon demand and may be offset against any monies due to Grantee from any contract with City.

**16.7 Compliance with ADA**. Grantee acknowledges that, pursuant to the ADA, programs, services and other activities provided by a public entity to the public, whether directly or through a grantee or contractor, must be accessible to the disabled public. Grantee shall not discriminate against any person protected under the ADA in connection with its activities hereunder and shall comply at all times with the provisions of the ADA.

**16.8 Requiring Minimum Compensation for Employees**.

(a) Grantee agrees to comply fully with and be bound by all of the provisions of the Minimum Compensation Ordinance (MCO), as set forth in San Francisco Administrative Code Chapter 12P (Chapter 12P), including the remedies provided, and implementing guidelines and rules. The provisions of Chapter 12P are incorporated herein by reference and made a part of this Agreement as though fully set forth. The text of the MCO is available on the web at www.sfgov.org/olse/mco. A partial listing of some of Grantee's obligations under the MCO is set forth in this Section. Grantee is required to comply with all the provisions of the MCO, irrespective of the listing of obligations in this Section.

(b) The MCO requires Grantee to pay Grantee's employees a minimum hourly gross compensation wage rate and to provide minimum compensated and uncompensated time off. The minimum wage rate may change from year to year and Grantee is obligated to keep informed of the then-current requirements. Any subcontract entered into by Grantee shall require the subgrantee to comply with the requirements of the MCO and shall contain contractual obligations substantially the same as those set forth in this Section. It is Grantee's obligation to ensure that any subgrantees of any tier under this Agreement comply with the requirements of the MCO. If any subgrantee under this Agreement fails to comply, City may pursue any of the remedies set forth in this Section against Grantee.

(c) Grantee shall not take adverse action or otherwise discriminate against an employee or other person for the exercise or attempted exercise of rights under the MCO. Such actions, if taken within 90 days of the exercise or attempted exercise of such rights, will be rebuttably presumed to be retaliation prohibited by the MCO.

(d) Grantee shall maintain employee and payroll records as required by the MCO. If Grantee fails to do so, it shall be presumed that the Grantee paid no more than the minimum wage required under State law.

(e) The City is authorized to inspect Grantee's job sites and conduct interviews with employees and conduct audits of Grantee

(f) Grantee's commitment to provide the Minimum Compensation is a material element of the City's consideration for this Agreement. The City in its sole discretion shall determine whether such a breach has occurred. The City and the public will suffer actual damage that will be impractical or extremely difficult to determine if the Grantee fails to comply with these requirements. Grantee agrees that the sums set forth in Section 12P.6.1 of the MCO as liquidated damages are not a penalty, but are reasonable estimates of the loss that the City and the public will incur for Grantee's noncompliance. The procedures governing the assessment of liquidated damages shall be those set forth in Section 12P.6.2 of Chapter 12P.

(g) Grantee understands and agrees that if it fails to comply with the requirements of the MCO, the City shall have the right to pursue any rights or remedies available under Chapter 12P (including liquidated damages), under the terms of the contract, and under applicable law. If, within 30 days after receiving written notice of a breach of this Agreement for violating the MCO, Grantee fails to cure such breach or, if such breach cannot reasonably be cured within such period of 30 days, Grantee

fails to commence efforts to cure within such period, or thereafter fails diligently to pursue such cure to completion, the City shall have the right to pursue any rights or remedies available under applicable law, including those set forth in Section 12P.6(c) of Chapter 12P. Each of these remedies shall be exercisable individually or in combination with any other rights or remedies available to the City.

(h) Grantee represents and warrants that it is not an entity that was set up, or is being used, for the purpose of evading the intent of the MCO.

(i) If Grantee is exempt from the MCO when this Agreement is executed because the cumulative amount of agreements with this department for the fiscal year is less than $25,000, but Grantee later enters into an agreement or agreements that cause Grantee to exceed that amount in a fiscal year, Grantee shall thereafter be required to comply with the MCO under this Agreement. This obligation arises on the effective date of the agreement that causes the cumulative amount of agreements between the Grantee and this department to exceed $25,000 in the fiscal year.

**16.9 Limitations on Contributions**. Through execution of this Agreement, Grantee acknowledges that it is familiar with Section 1.126 of the City's Campaign and Governmental Conduct Code, which prohibits any person who contracts with the City for the rendition of personal services, for the furnishing of any material, supplies or equipment, for the sale or lease of any land or building, or for a grant, loan or loan guarantee, from making any campaign contribution to (1) an individual holding a City elective office if the contract must be approved by the individual, a board on which that individual serves, or a board on which an appointee of that individual serves, (2) a candidate for the office held by such individual, or (3) a committee controlled by such individual, at any time from the commencement of negotiations for the contract until the later of either the termination of negotiations for such contract or six months after the date the contract is approved. Grantee acknowledges that the foregoing restriction applies only if the contract or a combination or series of contracts approved by the same individual or board in a fiscal year have a total anticipated or actual value of $50,000 or more. Grantee further acknowledges that the prohibition on contributions applies to each prospective party to the contract; each member of Grantee's board of directors; Grantee's chairperson, chief executive officer, chief financial officer and chief operating officer; any person with an ownership interest of more than 20 percent in Grantee; any subgrantee listed in the bid or contract; and any committee that is sponsored or controlled by Grantee. Additionally, Grantee acknowledges that Grantee must inform each of the persons described in the preceding sentence of the prohibitions contained in Section 1.126.

### 16.10 First Source Hiring Program.

(a) **Incorporation of Administrative Code Provisions by Reference.** The provisions of Chapter 83 of the San Francisco Administrative Code are incorporated in this Section by reference and made a part of this Agreement as though fully set forth herein. Contractor shall comply fully with, and be bound by, all of the provisions that apply to this Agreement under such Chapter, including but not limited to the remedies provided therein. Capitalized terms used in this Section and not defined in this Agreement shall have the meanings assigned to such terms in Chapter 83.

(b) **First Source Hiring Agreement.** As an essential term of, and consideration for, any contract or property contract with the City, not exempted by the First Source Hiring Administrator ("**FSHA**"), the Contractor shall enter into a first source hiring agreement ("agreement") with the City, on or before the effective date of the contract or property contract. Contractors shall also enter into an agreement with the City for any other work that it performs in the City. Such agreement shall:

(1) Set appropriate hiring and retention goals for entry level positions. The employer shall agree to achieve these hiring and retention goals, or, if unable to achieve these goals, to establish good faith efforts as to its attempts to do so, as set forth in the agreement. The agreement shall take into consideration the employer's participation in existing job training, referral and/or brokerage programs. Within the discretion of the FSHA, subject to appropriate modifications, participation in such programs may be certified as meeting the requirements of this Chapter. Failure either to achieve the specified goal,

or to establish good faith efforts will constitute noncompliance and will subject the employer to the provisions of Section 83.10 of this Chapter.

(2) Set first source interviewing, recruitment and hiring requirements, which will provide the San Francisco Workforce Development System with the first opportunity to provide qualified economically disadvantaged individuals for consideration for employment for entry level positions. Employers shall consider all applications of qualified economically disadvantaged individuals referred by the System for employment; provided however, if the employer utilizes nondiscriminatory screening criteria, the employer shall have the sole discretion to interview and/or hire individuals referred or certified by the San Francisco Workforce Development System as being qualified economically disadvantaged individuals. The duration of the first source interviewing requirement shall be determined by the FSHA and shall be set forth in each agreement, but shall not exceed 10 days. During that period, the employer may publicize the entry level positions in accordance with the agreement. A need for urgent or temporary hires must be evaluated, and appropriate provisions for such a situation must be made in the agreement.

(3) Set appropriate requirements for providing notification of available entry level positions to the San Francisco Workforce Development System so that the System may train and refer an adequate pool of qualified economically disadvantaged individuals to participating employers. Notification should include such information as employment needs by occupational title, skills, and/or experience required, the hours required, wage scale and duration of employment, identification of entry level and training positions, identification of English language proficiency requirements, or absence thereof, and the projected schedule and procedures for hiring for each occupation. Employers should provide both long-term job need projections and notice before initiating the interviewing and hiring process. These notification requirements will take into consideration any need to protect the employer's proprietary information.

(4) Set appropriate record keeping and monitoring requirements. The First Source Hiring Administration shall develop easy-to-use forms and record keeping requirements for documenting compliance with the agreement. To the greatest extent possible, these requirements shall utilize the employer's existing record keeping systems, be non-duplicative, and facilitate a coordinated flow of information and referrals.

(5) Establish guidelines for employer good faith efforts to comply with the first source hiring requirements of this Chapter. The FSHA will work with City departments to develop employer good faith effort requirements appropriate to the types of contracts and property contracts handled by each department. Employers shall appoint a liaison for dealing with the development and implementation of the employer's agreement. In the event that the FSHA finds that the employer under a City contract or property contract has taken actions primarily for the purpose of circumventing the requirements of this Chapter, that employer shall be subject to the sanctions set forth in Section 83.10 of this Chapter.

(6) Set the term of the requirements.

(7) Set appropriate enforcement and sanctioning standards consistent with this Chapter.

(8) Set forth the City's obligations to develop training programs, job applicant referrals, technical assistance, and information systems that assist the employer in complying with this Chapter.

(9) Require the developer to include notice of the requirements of this Chapter in leases, subleases, and other occupancy contracts.

(c) **Hiring Decisions.** Contractor shall make the final determination of whether an Economically Disadvantaged Individual referred by the System is "qualified" for the position.

(d) **Exceptions.** Upon application by Employer, the First Source Hiring Administration may grant an exception to any or all of the requirements of Chapter 83 in any situation where it concludes that compliance with this Chapter would cause economic hardship.

(e) **Liquidated Damages.** Contractor agrees:

(1) To be liable to the City for liquidated damages as provided in this section;

(2) To be subject to the procedures governing enforcement of breaches of contracts based on violations of contract provisions required by this Chapter as set forth in this section;

(3) That the contractor's commitment to comply with this Chapter is a material element of the City's consideration for this contract; that the failure of the contractor to comply with the contract provisions required by this Chapter will cause harm to the City and the public which is significant and substantial but extremely difficult to quantity; that the harm to the City includes not only the financial cost of funding public assistance programs but also the insidious but impossible to quantify harm that this community and its families suffer as a result of unemployment; and that the assessment of liquidated damages of up to $5,000 for every notice of a new hire for an entry level position improperly withheld by the contractor from the first source hiring process, as determined by the FSHA during its first investigation of a contractor, does not exceed a fair estimate of the financial and other damages that the City suffers as a result of the contractor's failure to comply with its first source referral contractual obligations.

(4) That the continued failure by a contractor to comply with its first source referral contractual obligations will cause further significant and substantial harm to the City and the public, and that a second assessment of liquidated damages of up to $10,000 for each entry level position improperly withheld from the FSHA, from the time of the conclusion of the first investigation forward, does not exceed the financial and other damages that the City suffers as a result of the contractor's continued failure to comply with its first source referral contractual obligations;

(5) That in addition to the cost of investigating alleged violations under this Section, the computation of liquidated damages for purposes of this section is based on the following data:

A. The average length of stay on public assistance in San Francisco's County Adult Assistance Program is approximately 41 months at an average monthly grant of $348 per month, totaling approximately $14,379; and

B. In 2004, the retention rate of adults placed in employment programs funded under the Workforce Investment Act for at least the first six months of employment was 84.4%. Since qualified individuals under the First Source program face far fewer barriers to employment than their counterparts in programs funded by the Workforce Investment Act, it is reasonable to conclude that the average length of employment for an individual whom the First Source Program refers to an employer and who is hired in an entry level position is at least one year;

therefore, liquidated damages that total $5,000 for first violations and $10,000 for subsequent violations as determined by FSHA constitute a fair, reasonable, and conservative attempt to quantify the harm caused to the City by the failure of a contractor to comply with its first source referral contractual obligations.

(6) That the failure of contractors to comply with this Chapter, except property contractors, may be subject to the debarment and monetary penalties set forth in Sections 6.80 et seq. of the San Francisco Administrative Code, as well as any other remedies available under the contract or at law; and

Violation of the requirements of Chapter 83 is subject to an assessment of liquidated damages in the amount of $5,000 for every new hire for an Entry Level Position improperly withheld from the first source hiring process. The assessment of liquidated damages and the evaluation of any defenses or mitigating factors shall be made by the FSHA.

(f) **Subcontracts.** Any subcontract entered into by Contractor shall require the subcontractor to comply with the requirements of Chapter 83 and shall contain contractual obligations substantially the same as those set forth in this Section.

**16.11 Prohibition on Political Activity with City Funds**. In accordance with S. F. Administrative Code Chapter 12.G, no funds appropriated by the City and County of San Francisco for this Agreement may be expended for organizing, creating, funding, participating in, supporting, or attempting to influence any political campaign for a candidate or for a ballot measure (collectively, "**Political Activity**"). The terms of San Francisco Administrative Code Chapter 12.G are incorporated herein by this reference. Accordingly, an employee working in any position funded under this Agreement shall not engage in any Political Activity during the work hours funded hereunder, nor shall any equipment or resource funded by this Agreement be used for any Political Activity. In the event Grantee, or any staff member in association with Grantee, engages in any Political Activity, then (i) Grantee shall keep and maintain appropriate records to evidence compliance with this Section, and (ii) Grantee shall have the burden to prove that no funding from this Agreement has been used for such Political Activity. Grantee agrees to cooperate with any audit by the City or its designee in order to ensure compliance with this Section. In the event Grantee violates the provisions of this Section, the City may, in addition to any other rights or remedies available hereunder, (i) terminate this Agreement and any other agreements between Grantee and City, (ii) prohibit Grantee from bidding on or receiving any new City contract for a period of two (2) years, and (iii) obtain reimbursement of all funds previously disbursed to Grantee under this Agreement.

**16.12 Preservative-treated Wood Containing Arsenic**. Grantee may not purchase preservative-treated wood products containing arsenic in the performance of this Agreement unless an exemption from the requirements of Chapter 13 of the San Francisco Environment Code is obtained from the Department of the Environment under Section 1304 of the Code. The term "preservative-treated wood containing arsenic" shall mean wood treated with a preservative that contains arsenic, elemental arsenic, or an arsenic copper combination, including, but not limited to, chromated copper arsenate preservative, ammoniacal copper zinc arsenate preservative, or ammoniacal copper arsenate preservative. Grantee may purchase preservative-treated wood products on the list of environmentally preferable alternatives prepared and adopted by the Department of the Environment. This provision does not preclude Grantee from purchasing preservative-treated wood containing arsenic for saltwater immersion. The term "saltwater immersion" shall mean a pressure-treated wood that is used for construction purposes or facilities that are partially or totally immersed in saltwater.

**16.13 Supervision of Minors**. Grantee, and any subgrantees, shall comply with California Penal Code section 11105.3 and request from the Department of Justice records of all convictions or any arrest pending adjudication involving the offenses specified in Welfare and Institution Code section 15660(a) of any person who applies for employment or volunteer position with Grantee, or any subgrantee, in which he or she would have supervisory or disciplinary power over a minor under his or her care.

If Grantee, or any subgrantee, is providing services at a City park, playground, recreational center or beach (separately and collectively, "Recreational Site"), Grantee shall not hire, and shall prevent its subgrantees from hiring, any person for employment or volunteer position to provide those services if that person has been convicted of any offense that was listed in former Penal Code section 11105.3 (h)(1) or 11105.3(h)(3).

If Grantee, or any of its subgrantees, hires an employee or volunteer to provide services to minors at any location other than a Recreational Site, and that employee or volunteer has been convicted of an offense specified in Penal Code section 11105.3(c), then Grantee shall comply, and cause its subgrantees

to comply with that section and provide written notice to the parents or guardians of any minor who will be supervised or disciplined by the employee or volunteer not less than ten (10) days prior to the day the employee or volunteer begins his or her duties or tasks. Grantee shall provide, or cause its subgrantees to provide City with a copy of any such notice at the same time that it provides notice to any parent or guardian.

Grantee shall expressly require any of its subgrantees with supervisory or disciplinary power over a minor to comply with this section of the Agreement as a condition of its contract with the subgrantee.

Grantee acknowledges and agrees that failure by Grantee or any of its subgrantees to comply with any provision of this section of the Agreement shall constitute an Event of Default.

**16.14 Protection of Private Information.** Grantee agrees to comply fully with and be bound by all of the provisions of Chapter 12M of the San Francisco Administrative Code ("Protection of Private Information"), including the remedies provided. The provisions of Chapter 12M are incorporated herein by reference and made a part of this Agreement as though fully set forth. Capitalized terms used in this Section and not defined in this Agreement shall have the meanings assigned to such terms in Chapter 12M. Consistent with the requirements of Chapter 12M, Grantee agrees to all of the following:

(a) Neither Grantee nor any of its subgrantees shall disclose Private Information obtained from the City in the performance of this Agreement to any other subgrantee, person, or other entity, unless one of the following is true:

(1) The disclosure is authorized by this Agreement;

(2) The Grantee received advance written approval from the Contracting Department to disclose the information; or

(3) The disclosure is expressly required by a judicial order.

(b) Any disclosure or use of Private Information authorized by this Agreement shall be in accordance with any conditions or restrictions stated in this Agreement. Any disclosure or use of Private Information authorized by a Contracting Department shall be in accordance with any conditions or restrictions stated in the approval.

(c) "**Private Information**" shall mean any information that: (1) could be used to identify an individual, including without limitation, name, address, social security number, medical information, financial information, date and location of birth, and names of relatives; or (2) the law forbids any person from disclosing.

(d) Any failure of Grantee to comply with Chapter 12M shall be a material breach of this Agreement. In such an event, in addition to any other remedies available to it under equity or law, the City may terminate this Agreement, debar Grantee, or bring a false claim action against Grantee.

**16.15 Public Access to Meetings and Records**. If the Grantee receives a cumulative total per year of at least $250,000 in City funds or City-administered funds and is a non-profit organization as defined in Chapter 12L of the San Francisco Administrative Code, the Grantee shall comply with and be bound by all the applicable provisions of that Chapter. By executing this Agreement, the Grantee agrees to open its meetings and records to the public in the manner set forth in Sections 12L.4 and 12L.5 of the Administrative Code. The Grantee further agrees to make good-faith efforts to promote community membership on its Board of Directors in the manner set forth in Section 12L.6 of the Administrative Code. The Grantee acknowledges that its material failure to comply with any of the provisions of this paragraph shall constitute a material breach of this Agreement. The Grantee further acknowledges that such material breach of the Agreement shall be grounds for the City to terminate and/or not renew the Agreement, partially or in its entirety.

**16.16 Graffiti Removal.** Graffiti is detrimental to the health, safety and welfare of the community in that it promotes a perception in the community that the laws protecting public and private property can be disregarded with impunity. This perception fosters a sense of disrespect of the law that results in an increase in crime; degrades the community and leads to urban blight; is detrimental to property values, business opportunities and the enjoyment of life; is inconsistent with the City's property maintenance goals and aesthetic standards; and results in additional graffiti and in other properties becoming the target of graffiti unless it is quickly removed from public and private property. Graffiti results in visual pollution and is a public nuisance. Graffiti must be abated as quickly as possible to avoid detrimental impacts on the City and County and its residents, and to prevent the further spread of graffiti.

Grantee shall remove all graffiti from any real property owned or leased by Grantee in the City and County of San Francisco within forty eight (48) hours of the earlier of Grantee's (a) discovery or notification of the graffiti or (b) receipt of notification of the graffiti from the Department of Public Works. This Section is not intended to require a Grantee to breach any lease or other agreement that it may have concerning its use of the real property. The term "graffiti" means any inscription, word, figure, marking or design that is affixed, marked, etched, scratched, drawn or painted on any building, structure, fixture or other improvement, whether permanent or temporary, including by way of example only and without limitation, signs, banners, billboards and fencing surrounding construction sites, whether public or private, without the consent of the owner of the property or the owner's authorized agent, and which is visible from the public right-of-way. "Graffiti" shall not include: (1) any sign or banner that is authorized by, and in compliance with, the applicable requirements of the San Francisco Public Works Code, the San Francisco Planning Code or the San Francisco Building Code; or (2) any mural or other painting or marking on the property that is protected as a work of fine art under the California Art Preservation Act (California Civil Code Sections 987 *et seq*.) or as a work of visual art under the Federal Visual Artists Rights Act of 1990 (17 U.S.C. Sections 101 *et seq*.).

Any failure of Grantee to comply with this Section shall constitute an Event of Default of this Agreement.

**16.17 Food Service Waste Reduction Requirements**. Grantee agrees to comply fully with and be bound by all of the provisions of the Food Service Waste Reduction Ordinance, as set forth in San Francisco Environment Code Chapter 16, including the remedies provided, and implementing guidelines and rules. The provisions of Chapter 16 are incorporated herein by reference and made a part of this Agreement as though fully set forth. This provision is a material term of this Agreement. By entering into this Agreement, Grantee agrees that if it breaches this provision, City will suffer actual damages that will be impractical or extremely difficult to determine; further, Grantee agrees that the sum of one hundred dollars ($100) liquidated damages for the first breach, two hundred dollars ($200) liquidated damages for the second breach in the same year, and five hundred dollars ($500) liquidated damages for subsequent breaches in the same year is reasonable estimate of the damage that City will incur based on the violation, established in light of the circumstances existing at the time this Agreement was made. Such amount shall not be considered a penalty, but rather agreed monetary damages sustained by City because of Grantee's failure to comply with this provision.

**16.18 Slavery Era Disclosure.**

(a) Grantee acknowledges that this Agreement shall not be binding upon the City until the Director receives the affidavit required by the San Francisco Administrative Code's Chapter 12Y, "San Francisco Slavery Era Disclosure Ordinance."

(b) In the event the Director finds that Grantee has failed to file an affidavit as required by Section 12Y.4(a) and this Agreement, or has willfully filed a false affidavit, the Grantee shall be liable for liquidated damages in an amount equal to the Grantee's net profit on the Agreement, 10 percent of the total amount of the Agreement, or $1,000, whichever is greatest as determined by the Director. Grantee acknowledges and agrees that the liquidated damages assessed shall be payable to the City upon demand and may be set off against any monies due to the Grantee from any Agreement with the City.

(c) Grantee shall maintain records necessary for monitoring their compliance with this provision.

**16.19 Compliance with Other Laws**. Without limiting the scope of any of the preceding sections of this Article 16, Grantee shall keep itself fully informed of City's Charter, codes, ordinances and regulations and all state, and federal laws, rules and regulations affecting the performance of this Agreement and shall at all times comply with such Charter codes, ordinances, and regulations rules and laws.

## ARTICLE 17
## MISCELLANEOUS

**17.1 No Waiver**. No waiver by MOHCD or City of any default or breach of this Agreement shall be implied from any failure by MOHCD or City to take action on account of such default if such default persists or is repeated. No express waiver by MOHCD or City shall affect any default other than the default specified in the waiver and shall be operative only for the time and to the extent therein stated. Waivers by City or MOHCD of any covenant, term or condition contained herein shall not be construed as a waiver of any subsequent breach of the same covenant, term or condition. The consent or approval by MOHCD or City of any action requiring further consent or approval shall not be deemed to waive or render unnecessary the consent or approval to or of any subsequent similar act.

**17.2 Modification**. This Agreement may not be modified, nor may compliance with any of its terms be waived, except by written instrument executed and approved in the same manner as this Agreement.

**17.3 Administrative Remedy for Agreement Interpretation**. Should any question arise as to the meaning or intent of this Agreement, the question shall, prior to any other action or resort to any other legal remedy, be referred to the director or president, as the case may be, of MOHCD who shall decide the true meaning and intent of the Agreement. Such decision shall be final and conclusive.

**17.4 Governing Law; Venue**. The formation, interpretation and performance of this Agreement shall be governed by the laws of the State of California, without regard to its conflict of laws principles. Venue for all litigation relative to the formation, interpretation and performance of this Agreement shall be in San Francisco.

**17.5 Headings**. All article and section headings and captions contained in this Agreement are for reference only and shall not be considered in construing this Agreement.

**17.6 Entire Agreement**. This Agreement and the Application Documents set forth the entire Agreement between the parties, and supersede all other oral or written provisions. If there is any conflict between the terms of this Agreement and the Application Documents, the terms of this Agreement shall govern. The following appendices are attached to and a part of this Agreement:

Exhibit A: MOHCD SOS Budget – 15 Year Payment Schedule
Exhibit B: Annual Operating Budget for Initial Operating Period and Cash Flow
Exhibit C: Self-compliance Certification Form
Exhibit D: Real Property Legal Description
Exhibit E: Intentionally Omitted
Exhibit F Intentionally Omitted
Exhibit G: Lobbying/Debarment Certification Form
Exhibit H: Annual Monitoring Report
Exhibit I: Tenant Selection Plan
Exhibit J Intentionally Omitted
Exhibit L Tenant Residential Lease

**17.7 Certified Resolution of Signatory Authority**. Upon request of City, Grantee shall deliver to City a copy of the corporate resolution(s) authorizing the execution, delivery and performance of this Agreement, certified as true, accurate and complete by the secretary or assistant secretary of Grantee.

**17.8 Severability**. Should the application of any provision of this Agreement to any particular facts or circumstances be found by a court of competent jurisdiction to be invalid or unenforceable, then (a) the validity of other provisions of this Agreement shall not be affected or impaired thereby, and (b) such provision shall be enforced to the maximum extent possible so as to effect the intent of the parties and shall be reformed without further action by the parties to the extent necessary to make such provision valid and enforceable.

**17.9 Successors; No Third-Party Beneficiaries**. Subject to the terms of Article 13, the terms of this Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their successors and assigns. Nothing in this Agreement, whether express or implied, shall be construed to give any person or entity (other than the parties hereto and their respective successors and assigns and, in the case of Article 9, the Indemnified Parties) any legal or equitable right, remedy or claim under or in respect of this Agreement or any covenants, conditions or provisions contained herein.

**17.10 Survival of Terms**. The obligations of Grantee and the terms of the following provisions of this Agreement shall survive and continue following expiration or termination of this Agreement:

| | |
|---|---|
| Section 6.4 | Financial Statements. |
| Section 6.5 | Books and Records. |
| Section 6.6 | Inspection and Audit. |
| Section 6.7 | Submitting False Claims; Monetary Penalties |
| Section 6.8 | Ownership of Results. |
| Article 7 | Taxes |
| Article 9 | Indemnification and General Liability |
| Section 10.4 | Required Post-Expiration Coverage. |
| Article 12 | Disclosure of Information and Documents |
| Section 13.4 | Grantee Retains Responsibility. |
| Section 14.3 | Consequences of Recharacterization. |
| This Article 17 | Miscellaneous |

**17.11 Further Assurances**. From and after the date of this Agreement, Grantee agrees to do such things, perform such acts, and make, execute, acknowledge and deliver such documents as may be reasonably necessary or proper and usual to complete the transactions contemplated by this Agreement and to carry out the purpose of this Agreement in accordance with this Agreement.

**17.13 Cooperative Drafting.** This Agreement has been drafted through a cooperative effort of both parties, and both parties have had an opportunity to have the Agreement reviewed and revised by legal counsel. No party shall be considered the drafter of this Agreement, and no presumption or rule that an ambiguity shall be construed against the party drafting the clause shall apply to the interpretation or enforcement of this Agreement.

**[REMAINDER OF PAGE INTENTIONALLY BLANK]**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first specified herein.

**CITY:**

CITY AND COUNTY OF SAN FRANCISCO,
a municipal corporation

By: _____
London N. Breed
Mayor

By: _____
Daniel Adams
Director,
Mayor's Office of Housing and
Community Development

APPROVED AS TO FORM:

DAVID CHIU
City Attorney

By: _____
Keith Nagayama
Deputy City Attorney

**GRANTEE:**

4200 GEARY ASSOCIATES, L.P.,
a California limited partnership

By: 4200 Geary LLC,
a California limited liability company,
its general partner

By: Tenderloin Neighborhood
Development Corporation,
a California nonprofit public benefit
corporation, its manager

By: Roxanne Huey
Interim Co-Chief Executive Officer

## Exhibit A – MOHCD SOS Subsidy Budget and 15 Year Payment Schedule

| EXHIBIT B - SOS Funding Schedule | | | | | |
|---|---|---|---|---|---|
| **Projected Start Date:** | | | 1/1/2025 | | |
| | | | | | |
| *annual % increase* | Calendar Year | | Full Year Funding Amount | Estimated Disbursement Date | FY Budgeted (for Disbursement) |
| | CY-1 | 2025 | $389,292 | Nov 1, 2024 | FY2024/25 |
| *4.00%* | CY-2 | 2026 | $404,864 | Jan 1, 2026 | FY2025/26 |
| *4.00%* | CY-3 | 2027 | $421,058 | Jan 1, 2027 | FY2026/27 |
| *4.00%* | CY-4 | 2028 | $437,901 | Jan 1, 2028 | FY2027/28 |
| *4.00%* | CY-5 | 2029 | $455,417 | Jan 1, 2029 | FY2028/29 |
| *4.00%* | CY-6 | 2030 | $473,633 | Jan 1, 2030 | FY2029/30 |
| *4.00%* | CY-7 | 2031 | $492,579 | Jan 1, 2031 | FY2030/31 |
| *4.00%* | CY-8 | 2032 | $512,282 | Jan 1, 2032 | FY2031/32 |
| *4.00%* | CY-9 | 2033 | $532,773 | Jan 1, 2033 | FY2032/33 |
| *4.00%* | CY-10 | 2034 | $554,084 | Jan 1, 2034 | FY2033/34 |
| *4.00%* | CY-11 | 2035 | $576,247 | Jan 1, 2035 | FY2034/35 |
| *4.00%* | CY-12 | 2036 | $599,297 | Jan 1, 2036 | FY2035/36 |
| *4.00%* | CY-13 | 2037 | $623,269 | Jan 1, 2037 | FY2036/37 |
| *4.00%* | CY-14 | 2038 | $648,200 | Jan 1, 2038 | FY2037/38 |
| *4.00%* | CY-15 | 2039 | $674,128 | Jan 1, 2039 | FY2038/39 |
| **Total Contract Amount:** | | | **$7,795,022** | | |

**Exhibit B –Annual Operating Budget for Initial Operating Period and Cash Flow Budget**

## 4200 Geary

| Total # Units: | LOSP Units | Non-LOSP Units |
|---|---|---|
| 98 | 20 | 78 |
| | 20.00% | 80.00% |

| INCOME | % annual inc LOSP | % annual increase | Comments (related to annual inc assumptions) | Year 1 2025 LOSP | Year 1 2025 non-LOSP | Year 1 2025 Total | Year 2 2026 LOSP | Year 2 2026 non-LOSP | Year 2 2026 Total | Year 3 2027 LOSP | Year 3 2027 non-LOSP |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Residential - Tenant Rents | 1.0% | 2.5% | | 60,000 | 1,109,448 | 1,169,448 | 60,600 | 1,137,184 | 1,197,784 | 61,206 | 1,165,614 |
| Residential - SOS Payments | | 4.0% | | | | 389,292 | | | 404,864 | - | - |
| Residential - Tenant Assistance Payments (Other Non-LOSP) | n/a | n/a | | - | 239,616 | 239,616 | - | - | | - | - |
| Residential - LOSP Tenant Assistance Payments | n/a | n/a | | 359,569 | | 359,569 | 374,895 | | 374,895 | 388,397 | |
| Commercial Space | n/a | 2.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | | - | | | - | | |
| Residential Parking | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Miscellaneous Rent Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Supportive Services Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Interest Income - Project Operations | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Laundry and Vending | 2.5% | 2.5% | | 1,274 | 5,096 | 6,370 | 1,306 | 5,223 | 6,529 | 1,338 | 5,354 |
| Tenant Charges | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Miscellaneous Residential Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Other Commercial Income | n/a | 2.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | | 10,968 | | | - | | |
| Withdrawal from Capitalized Reserve (deposit to operating account) | n/a | n/a | Link from Reserve Section below, as applicable | 100 | 400 | 500 | - | - | | - | - |
| **Gross Potential Income** | | | | **420,943** | **1,743,852** | **2,175,763** | **436,801** | **1,142,408** | **1,984,072** | **450,942** | **1,170,968** |
| Vacancy Loss - Residential - Tenant Rents | n/a | n/a | Enter formulas manually per relevant MOH | (3,000) | (55,472) | (58,472) | (3,030) | (56,859) | (59,889) | (3,060) | (58,281) |
| Vacancy Loss - Residential - Tenant Assistance Payments | n/a | n/a | policy; annual incrementing usually not | - | (11,981) | (11,981) | - | - | - | - | - |
| Vacancy Loss - Commercial | n/a | n/a | appropriate | - | | - | | | - | | |
| **EFFECTIVE GROSS INCOME** | | | | **417,943** | **1,676,399** | **2,105,310** | **433,771** | **1,085,548** | **1,924,183** | **447,881** | **1,112,687** |
| **OPERATING EXPENSES** | | | | | | | | | | | |
| **Management** | | | | | | | | | | | |
| Management Fee | 3.5% | 3.5% | 1st Year to be set according to HUD schedule. | 14,582 | 58,330 | 72,912 | 15,093 | 60,371 | 75,464 | 15,621 | 62,484 |
| Asset Management Fee | 3.5% | 3.5% | per MOHCD policy | 5,026 | 20,104 | 25,130 | 5,202 | 20,808 | 26,010 | 5,384 | 21,536 |
| **Sub-total Management Expenses** | | | | **19,608** | **78,434** | **98,042** | **20,295** | **81,179** | **101,473** | **21,005** | **84,020** |
| **Salaries/Benefits** | | | | | | | | | | | |
| Office Salaries | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Manager's Salary | 3.5% | 3.5% | | 28,602 | 114,406 | 143,008 | 29,603 | 118,411 | 148,013 | 30,639 | 122,555 |
| Health Insurance and Other Benefits | 3.5% | 3.5% | | 1,711 | 6,844 | 8,555 | 1,771 | 7,084 | 8,854 | 1,833 | 7,331 |
| Other Salaries/Benefits | 3.5% | 3.5% | | 2,071 | 8,286 | 10,357 | 2,144 | 8,576 | 10,719 | 2,219 | 8,876 |
| Administrative Rent-Free Unit | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Salaries/Benefits** | | | | **32,384** | **129,536** | **161,920** | **33,517** | **134,070** | **167,587** | **34,691** | **138,762** |
| **Administration** | | | | | | | | | | | |
| Advertising and Marketing | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Office Expenses | 3.5% | 3.5% | | 4,689 | 18,755 | 23,444 | 4,853 | 19,412 | 24,265 | 5,023 | 20,091 |
| Office Rent | 3.5% | 3.5% | | 238 | 953 | 1,191 | 247 | 986 | 1,233 | 255 | 1,021 |
| Legal Expense - Property | 3.5% | 3.5% | | 2,785 | 11,141 | 13,926 | 2,883 | 11,531 | 14,413 | 2,984 | 11,934 |
| Audit Expense | 3.5% | 3.5% | | 2,482 | 9,928 | 12,410 | 2,569 | 10,275 | 12,844 | 2,659 | 10,635 |
| Bookkeeping/Accounting Services | 3.5% | 3.5% | | 4,787 | 19,148 | 23,935 | 4,955 | 19,818 | 24,773 | 5,128 | 20,512 |
| Bad Debts | 3.5% | 3.5% | | 3,214 | 12,854 | 16,068 | 3,326 | 13,304 | 16,630 | 3,442 | 13,770 |
| Miscellaneous | 3.5% | 3.5% | | 5,257 | 21,028 | 26,285 | 5,441 | 21,764 | 27,205 | 5,631 | 22,526 |
| **Sub-total Administration Expenses** | | | | **23,452** | **93,807** | **117,259** | **24,273** | **97,090** | **121,363** | **25,122** | **100,489** |
| **Utilities** | | | | | | | | | | | |
| Electricity | 3.5% | 3.5% | | 12,212 | 48,848 | 61,060 | 12,639 | 50,558 | 63,197 | 13,082 | 52,327 |
| Water | 3.5% | 3.5% | | 21,996 | 87,983 | 109,979 | 22,766 | 91,063 | 113,828 | 23,562 | 94,250 |
| Gas | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Sewer | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Utilities** | | | | **34,208** | **136,831** | **171,039** | **35,405** | **141,620** | **177,025** | **36,644** | **146,577** |
| **Taxes and Licenses** | | | | | | | | | | | |
| Real Estate Taxes | 3.5% | 3.5% | | 1,426 | 5,704 | 7,130 | 1,476 | 5,904 | 7,380 | 1,528 | 6,110 |
| Payroll Taxes | 3.5% | 3.5% | | 8,285 | 33,140 | 41,425 | 8,575 | 34,300 | 42,875 | 8,875 | 35,500 |
| Miscellaneous Taxes, Licenses and Permits | 3.5% | 3.5% | | 409 | 1,634 | 2,043 | 423 | 1,692 | 2,115 | 438 | 1,751 |
| **Sub-total Taxes and Licenses** | | | | **10,120** | **40,478** | **50,598** | **10,474** | **41,895** | **52,369** | **10,840** | **43,361** |
| **Insurance** | | | | | | | | | | | |
| Property and Liability Insurance | 3.5% | 3.5% | | 98,506 | 394,025 | 492,531 | 101,954 | 407,816 | 509,770 | 105,522 | 422,089 |
| Fidelity Bond Insurance | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Worker's Compensation | 3.5% | 3.5% | | 5,178 | 20,712 | 25,890 | 5,359 | 21,437 | 26,796 | 5,547 | 22,187 |
| Director's & Officers' Liability Insurance | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Insurance** | | | | **103,684** | **414,737** | **518,421** | **107,313** | **429,253** | **536,566** | **111,069** | **444,276** |
| **Maintenance & Repair** | | | | | | | | | | | |
| Payroll | 3.5% | 3.5% | | 41,649 | 166,597 | 208,246 | 43,107 | 172,428 | 215,535 | 44,616 | 178,463 |
| Supplies | 3.5% | 3.5% | | 4,908 | 19,631 | 24,539 | 5,080 | 20,318 | 25,398 | 5,257 | 21,029 |
| Contracts | 3.5% | 3.5% | | 7,909 | 31,634 | 39,543 | 8,185 | 32,742 | 40,927 | 8,472 | 33,888 |
| Garbage and Trash Removal | 3.5% | 3.5% | | 6,959 | 27,836 | 34,795 | 7,203 | 28,810 | 36,013 | 7,455 | 29,819 |
| Security Payroll/Contract | 3.5% | 3.5% | | 93,600 | 40,114 | 133,714 | 96,876 | 41,518 | 138,394 | 100,266 | 42,971 |
| HVAC Repairs and Maintenance | 3.5% | 3.5% | | 2,301 | 9,205 | 11,506 | 2,382 | 9,527 | 11,909 | 2,465 | 9,860 |
| Vehicle and Maintenance Equipment Operation and Repairs | 3.5% | 3.5% | | 206 | 824 | 1,030 | 213 | 853 | 1,066 | 221 | 883 |
| Miscellaneous Operating and Maintenance Expenses | 3.5% | 3.5% | | 8,550 | 34,198 | 42,748 | 8,849 | 35,395 | 44,244 | 9,159 | 36,634 |
| **Sub-total Maintenance & Repair Expenses** | | | | **166,081** | **330,040** | **496,121** | **171,894** | **341,591** | **513,485** | **177,910** | **353,547** |
| **Supportive Services** | 3.5% | 3.5% | | - | 118,146 | 118,146 | - | 122,281 | 122,281 | - | 126,561 |
| **Commercial Expenses** | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | | - | | | - | | |
| **TOTAL OPERATING EXPENSES** | | | | **389,537** | **1,342,009** | **1,731,546** | **403,171** | **1,388,979** | **1,792,150** | **417,281** | **1,437,593** |
| **PUPA** (w/o Reserves/GL Base Rent/Bond Fees) | | | | | | **17,669** | | | | | |
| **Reserves/Ground Lease Base Rent/Bond Fees** | | | | | | | | | *Note: Hidden columns are in between total colu* | | |
| Ground Lease Base Rent | | | | 3,000 | 12,000 | 15,000 | 3,000 | 12,000 | 15,000 | 3,000 | 12,000 |
| Bond Monitoring Fee | | | | 1,000 | 4,000 | 5,000 | 1,000 | 4,000 | 5,000 | 1,000 | 4,000 |
| Replacement Reserve Deposit | | | | 9,800 | 39,200 | 49,000 | 9,800 | 39,200 | 49,000 | 9,800 | 39,200 |
| Operating Reserve Deposit | | | | - | - | - | - | - | - | - | - |
| Other Required Reserve 1 Deposit | | | | - | - | - | - | - | - | - | - |
| Other Required Reserve 2 Deposit | | | | - | - | - | - | - | - | - | - |
| Required Reserve Deposit/s, Commercial | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | - | - | - | - | - | - | - |
| **Sub-total Reserves/Ground Lease Base Rent/Bond Fees** | | | | **13,800** | **55,200** | **69,000** | **13,800** | **55,200** | **69,000** | **13,800** | **55,200** |
| **TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)** | | | | **403,337** | **1,397,209** | **1,800,546** | **416,971** | **1,444,179** | **1,861,150** | **431,081** | **1,492,793** |
| **PUPA** (w/ Reserves/GL Base Rent/Bond Fees) | | | | | | **18,373** | | | | | |
| **NET OPERATING INCOME (INCOME minus OP EXPENSES)** | | | | **14,606** | **279,190** | **304,764** | **16,800** | **(358,631)** | **63,033** | **16,800** | **(380,106)** |
| **DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)** | | | | | | | | | *Note: Hidden columns are in between total colu* | | |
| Hard Debt - First Lender | | | Enter comments re: annual increase, etc. | - | 163,071 | 163,071 | - | 163,071 | 163,071 | - | 163,071 |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender) | | | Enter comments re: annual increase, etc. | 16,800 | 67,200 | 84,000 | 16,800 | 67,200 | 84,000 | 16,800 | 67,200 |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) | | | Enter comments re: annual increase, etc. | - | - | - | - | - | - | - | - |
| Hard Debt - Fourth Lender | | | Enter comments re: annual increase, etc. | - | - | - | - | - | - | - | - |
| Commercial Hard Debt Service | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | | - | | | - | | |
| **TOTAL HARD DEBT SERVICE** | | | | **16,800** | **230,271** | **247,071** | **16,800** | **230,271** | **247,071** | **16,800** | **230,271** |
| **CASH FLOW (NOI minus DEBT SERVICE)** | | | | **(2,194)** | **48,919** | **57,693** | **-** | **(588,902)** | **(184,038)** | **0** | **(610,377)** |
| Commercial Only Cash Flow | | | | | | **10,968** | | | **-** | | |
| Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) | | | | 2,194 | 8,774 | | - | - | | - | - |
| **AVAILABLE CASH FLOW** | | | | **0** | **57,693** | **57,693** | **-** | **(588,902)** | **(184,038)** | **0** | **(610,377)** |
| **USES OF CASH FLOW BELOW (This row also shows DSCR.)** | | | **DSCR:** | | | **1.23** | | | **0.255** | | |
| **USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL** | | | | | | | | | *Note: Hidden columns are in between total colu* | | |
| "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) | 3.5% | 3.5% | per MOHCD policy | - | - | - | - | - | | - | - |
| Partnership Management Fee (see policy for limits) | 3.5% | 3.5% | per MOHCD policy | - | - | - | - | - | | - | - |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) | | | per MOHCD policy no annual increase | - | - | - | - | - | | - | - |
| Other Payments | | | | - | - | - | - | - | | - | - |
| Non-amortizing Loan Pmnt - Lender 1 | | | Enter comments re: annual increase, etc. | - | - | - | - | - | | - | - |
| Non-amortizing Loan Pmnt - Lender 2 | | | Enter comments re: annual increase, etc. | - | - | - | - | - | | - | - |
| Deferred Developer Fee (Enter amt <= Max Fee from row 131) | | | | - | - | - | - | - | | - | - |
| **TOTAL PAYMENTS PRECEDING MOHCD** | | | | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)** | | | | 0 | 57,693 | **57,693** | - | (588,902) | **(184,038)** | 0 | (610,377) |

| | | |
|---|---|---|
| Does Project have a MOHCD Residual Receipt Obligation? | ***Yes*** | |
| Will Project Defer Developer Fee? | ***No*** | |
| Residual Receipts split for all years. - Lender/Owner | *67% / 33%* | |

*Max Deferred Developer Fee Amt:*
*Cum. Deferred Developer Fee:* - -

| MOHCD RESIDUAL RECEIPTS DEBT SERVICE | *Dist. Soft Debt Loans* | | | |
|---|---|---|---|---|
| *MOHCD Residual Receipts Amount Due* | *100.00%* | Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy | 38,462 | - |
| *Proposed MOHCD Residual Receipts Amount to Loan Repayment* | | | 38,462 | - |
| **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** | | | | |
| HCD Residual Receipts Amount Due | *0.00%* | No HCD Financing | - | - |
| Lender 4 Residual Receipts Due | *0.00%* | | - | - |
| Lender 5 Residual Receipts Due | *0.00%* | | - | - |
| **Total Non-MOHCD Residual Receipts Debt Service** | | | **-** | **-** |

| | | |
|---|---|---|
| **REMAINDER (Should be zero unless there are distributions below)** | **19,231** | **-** |
| Owner Distributions/Incentive Management Fee | 19,231 | - |
| Other Distributions/Uses | - | |
| **Final Balance (should be zero)** | **-** | **-** |
| **REPLACEMENT RESERVE - RUNNING BALANCE** | | |
| Replacement Reserve Starting Balance | **-** | **49,000** |
| Replacement Reserve Withdrawals (ideally tied to CNA) | **-** | **-** |
| Replacement Reserve Interest | | |
| ***RR Running Balance*** | **49,000** | **98,000** |
| *RR Balance/Unit* | *$500* | *$1,000* |
| **OPERATING RESERVE - RUNNING BALANCE** | | |
| Operating Reserve Starting Balance | **-** | **-** |
| Operating Reserve Deposits | **-** | **-** |
| Operating Reserve Withdrawals | | |
| Operating Reserve Interest | | |
| ***OR Running Balance*** | **-** | **-** |
| *OR Balance as a % of Prior Yr Op Exps + Debt Service* | | *0.0%* |
| **OTHER REQUIRED RESERVE 1 - RUNNING BALANCE** | | |
| Other Reserve 1 Starting Balance | | **-** |
| Other Reserve 1 Deposits | **-** | **-** |
| Other Reserve 1 Withdrawals | | |
| Other Reserve 1 Interest | | |
| ***Other Required Reserve 1 Running Balance*** | **-** | **-** |
| **OTHER RESERVE 2 - RUNNING BALANCE** | | |
| Other Reserve 2 Starting Balance | | **-** |
| Other Reserve 2 Deposits | **-** | **-** |
| Other Reserve 2 Withdrawals | | |
| Other Reserve 2 Interest | | |
| ***Other Required Reserve 2 Running Balance*** | **-** | **-** |

## 4200 Geary

| Total # Units: | LOSP Units | Non-LOSP Units |
|---|---|---|
| 98 | 20 | 78 |
| | 20.00% | 80.00% |

| INCOME | % annual inc LOSP | % annual increase | Comments (related to annual inc assumptions) | Total | Year 4 2028 LOSP | Year 4 2028 non-LOSP | Year 4 2028 Total | Year 5 2029 LOSP | Year 5 2029 non-LOSP | Year 5 2029 Total | LOSP |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Residential - Tenant Rents | 1.0% | 2.5% | | 1,226,820 | 61,818 | 1,194,754 | 1,256,572 | 62,436 | 1,224,623 | 1,287,059 | 63,061 |
| Residential - SOS Payments | | 4.0% | | 421,058 | - | - | 437,901 | - | - | 455,417 | - |
| Residential - Tenant Assistance Payments (Other Non-LOSP) | n/a | n/a | | | - | - | | - | - | | - |
| Residential - LOSP Tenant Assistance Payments | n/a | n/a | | 388,397 | 402,387 | | 402,387 | 416,882 | | 416,882 | 431,898 |
| Commercial Space | n/a | 2.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | | | - | | | - | |
| Residential Parking | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Miscellaneous Rent Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Supportive Services Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Interest Income - Project Operations | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Laundry and Vending | 2.5% | 2.5% | | 6,692 | 1,372 | 5,488 | 6,860 | 1,406 | 5,625 | 7,031 | 1,441 |
| Tenant Charges | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Miscellaneous Residential Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Other Commercial Income | n/a | 2.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | | | - | | | - | |
| Withdrawal from Capitalized Reserve (deposit to operating account) | n/a | n/a | Link from Reserve Section below, as applicable | | - | - | | - | - | | - |
| **Gross Potential Income** | | | | **2,042,968** | **465,577** | **1,200,242** | **2,103,720** | **480,724** | **1,230,248** | **2,166,389** | **496,400** |
| Vacancy Loss - Residential - Tenant Rents | n/a | n/a | Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate | (61,341) | (3,091) | (59,738) | (62,829) | (3,122) | (61,231) | (64,353) | (3,153) |
| Vacancy Loss - Residential - Tenant Assistance Payments | n/a | n/a | | - | - | - | - | - | - | - | - |
| Vacancy Loss - Commercial | n/a | n/a | | - | | | - | | | - | |
| **EFFECTIVE GROSS INCOME** | | | | **1,981,627** | **462,486** | **1,140,504** | **2,040,891** | **477,602** | **1,169,017** | **2,102,036** | **493,247** |
| **OPERATING EXPENSES** | | | | | | | | | | | |
| **Management** | | | | | | | | | | | |
| Management Fee | 3.5% | 3.5% | 1st Year to be set according to HUD schedule. | 78,105 | 16,168 | 64,671 | 80,839 | 16,734 | 66,935 | 83,668 | 17,319 |
| Asset Management Fee | 3.5% | 3.5% | per MOHCD policy | 26,920 | 5,572 | 22,290 | 27,862 | 5,767 | 23,070 | 28,837 | 5,969 |
| **Sub-total Management Expenses** | | | | **105,025** | **21,740** | **86,961** | **108,701** | **22,501** | **90,004** | **112,505** | **23,289** |
| **Salaries/Benefits** | | | | | | | | | | | |
| Office Salaries | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Manager's Salary | 3.5% | 3.5% | | 153,194 | 31,711 | 126,844 | 158,556 | 32,821 | 131,284 | 164,105 | 33,970 |
| Health Insurance and Other Benefits | 3.5% | 3.5% | | 9,164 | 1,897 | 7,588 | 9,485 | 1,963 | 7,854 | 9,817 | 2,032 |
| Other Salaries/Benefits | 3.5% | 3.5% | | 11,095 | 2,297 | 9,186 | 11,483 | 2,377 | 9,508 | 11,885 | 2,460 |
| Administrative Rent-Free Unit | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Salaries/Benefits** | | | | **173,453** | **35,905** | **143,619** | **179,524** | **37,161** | **148,646** | **185,807** | **38,462** |
| **Administration** | | | | | | | | | | | |
| Advertising and Marketing | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Office Expenses | 3.5% | 3.5% | | 25,114 | 5,199 | 20,794 | 25,993 | 5,381 | 21,522 | 26,903 | 5,569 |
| Office Rent | 3.5% | 3.5% | | 1,276 | 264 | 1,056 | 1,320 | 273 | 1,093 | 1,367 | 283 |
| Legal Expense - Property | 3.5% | 3.5% | | 14,918 | 3,088 | 12,352 | 15,440 | 3,196 | 12,784 | 15,980 | 3,308 |
| Audit Expense | 3.5% | 3.5% | | 13,294 | 2,752 | 11,007 | 13,759 | 2,848 | 11,393 | 14,241 | 2,948 |
| Bookkeeping/Accounting Services | 3.5% | 3.5% | | 25,640 | 5,307 | 21,230 | 26,537 | 5,493 | 21,973 | 27,466 | 5,685 |
| Bad Debts | 3.5% | 3.5% | | 17,212 | 3,563 | 14,252 | 17,815 | 3,688 | 14,751 | 18,438 | 3,817 |
| Miscellaneous | 3.5% | 3.5% | | 28,157 | 5,829 | 23,314 | 29,143 | 6,033 | 24,130 | 30,163 | 6,244 |
| **Sub-total Administration Expenses** | | | | **125,611** | **26,001** | **104,006** | **130,007** | **26,911** | **107,646** | **134,557** | **27,853** |
| **Utilities** | | | | | | | | | | | |
| Electricity | 3.5% | 3.5% | | 65,409 | 13,540 | 54,159 | 67,698 | 14,014 | 56,054 | 70,068 | 14,504 |
| Water | 3.5% | 3.5% | | 117,812 | 24,387 | 97,549 | 121,936 | 25,241 | 100,963 | 126,203 | 26,124 |
| Gas | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Sewer | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Utilities** | | | | **183,221** | **37,927** | **151,707** | **189,634** | **39,254** | **157,017** | **196,271** | **40,628** |
| **Taxes and Licenses** | | | | | | | | | | | |
| Real Estate Taxes | 3.5% | 3.5% | | 7,638 | 1,581 | 6,324 | 7,905 | 1,636 | 6,545 | 8,182 | 1,694 |
| Payroll Taxes | 3.5% | 3.5% | | 44,375 | 9,186 | 36,743 | 45,929 | 9,507 | 38,029 | 47,536 | 9,840 |
| Miscellaneous Taxes, Licenses and Permits | 3.5% | 3.5% | | 2,189 | 453 | 1,812 | 2,265 | 469 | 1,876 | 2,344 | 485 |
| **Sub-total Taxes and Licenses** | | | | **54,202** | **11,220** | **44,879** | **56,099** | **11,612** | **46,450** | **58,062** | **12,019** |
| **Insurance** | | | | | | | | | | | |
| Property and Liability Insurance | 3.5% | 3.5% | | 527,612 | 109,216 | 436,862 | 546,078 | 113,038 | 452,153 | 565,191 | 116,994 |
| Fidelity Bond Insurance | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Worker's Compensation | 3.5% | 3.5% | | 27,734 | 5,741 | 22,964 | 28,705 | 5,942 | 23,767 | 29,709 | 6,150 |
| Director's & Officers' Liability Insurance | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Insurance** | | | | **555,346** | **114,957** | **459,826** | **574,783** | **118,980** | **475,920** | **594,900** | **123,144** |
| **Maintenance & Repair** | | | | | | | | | | | |
| Payroll | 3.5% | 3.5% | | 223,078 | 46,177 | 184,709 | 230,886 | 47,793 | 191,174 | 238,967 | 49,466 |
| Supplies | 3.5% | 3.5% | | 26,287 | 5,441 | 21,765 | 27,207 | 5,632 | 22,527 | 28,159 | 5,829 |
| Contracts | 3.5% | 3.5% | | 42,359 | 8,768 | 35,074 | 43,842 | 9,075 | 36,301 | 45,377 | 9,393 |
| Garbage and Trash Removal | 3.5% | 3.5% | | 37,273 | 7,716 | 30,862 | 38,578 | 7,986 | 31,942 | 39,928 | 8,265 |
| Security Payroll/Contract | 3.5% | 3.5% | | 143,237 | 103,775 | 44,475 | 148,251 | 107,408 | 46,032 | 153,439 | 111,167 |
| HVAC Repairs and Maintenance | 3.5% | 3.5% | | 12,326 | 2,551 | 10,206 | 12,757 | 2,641 | 10,563 | 13,203 | 2,733 |
| Vehicle and Maintenance Equipment Operation and Repairs | 3.5% | 3.5% | | 1,103 | 228 | 914 | 1,142 | 236 | 946 | 1,182 | 245 |
| Miscellaneous Operating and Maintenance Expenses | 3.5% | 3.5% | | 45,793 | 9,479 | 37,916 | 47,395 | 9,811 | 39,243 | 49,054 | 10,154 |
| **Sub-total Maintenance & Repair Expenses** | | | | **531,457** | **184,137** | **365,921** | **550,058** | **190,582** | **378,728** | **569,310** | **197,252** |
| **Supportive Services** | 3.5% | 3.5% | | 126,561 | - | 130,991 | 130,991 | - | 135,575 | 135,575 | - |
| **Commercial Expenses** | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | | | - | | | - | |
| **TOTAL OPERATING EXPENSES** | | | | **1,854,875** | **431,886** | **1,487,909** | **1,919,796** | **447,002** | **1,539,986** | **1,986,988** | **462,647** |
| **PUPA** (w/o Reserves/GL Base Rent/Bond Fees) | | | | | | | | | | | |
| **Reserves/Ground Lease Base Rent/Bond Fees** | | | | *vmns. To update/delete values in yellow cells, manipulate each cell rather than dragging across multiple cells.* | | | | | | | |
| Ground Lease Base Rent | | | | 15,000 | 3,000 | 12,000 | 15,000 | 3,000 | 12,000 | 15,000 | 3,000 |
| Bond Monitoring Fee | | | | 5,000 | 1,000 | 4,000 | 5,000 | 1,000 | 4,000 | 5,000 | 1,000 |
| Replacement Reserve Deposit | | | | 49,000 | 9,800 | 39,200 | 49,000 | 9,800 | 39,200 | 49,000 | 9,800 |
| Operating Reserve Deposit | | | | - | - | - | - | - | - | - | - |
| Other Required Reserve 1 Deposit | | | | - | - | - | - | - | - | - | - |
| Other Required Reserve 2 Deposit | | | | - | - | - | - | - | - | - | - |
| Required Reserve Deposit/s, Commercial | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | - | - | - | - | - | - | - |
| **Sub-total Reserves/Ground Lease Base Rent/Bond Fees** | | | | **69,000** | **13,800** | **55,200** | **69,000** | **13,800** | **55,200** | **69,000** | **13,800** |
| **TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)** | | | | **1,923,875** | **445,686** | **1,543,109** | **1,988,796** | **460,802** | **1,595,186** | **2,055,988** | **476,447** |
| **PUPA** (w/ Reserves/GL Base Rent/Bond Fees) | | | | | | | | | | | |
| **NET OPERATING INCOME (INCOME minus OP EXPENSES)** | | | | **57,752** | **16,800** | **(402,605)** | **52,096** | **16,800** | **(426,169)** | **46,047** | **16,800** |
| **DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)** | | | | *vmns. To update/delete values in yellow cells, manipulate each cell rather than dragging across multiple cells.* | | | | | | | |
| Hard Debt - First Lender | | | Enter comments re: annual increase, etc. | 163,071 | - | 163,071 | 163,071 | - | 163,071 | 163,071 | - |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender) | | | Enter comments re: annual increase, etc. | 84,000 | 16,800 | 67,200 | 84,000 | 16,800 | 67,200 | 84,000 | 16,800 |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) | | | Enter comments re: annual increase, etc. | - | - | - | - | - | - | - | - |
| Hard Debt - Fourth Lender | | | Enter comments re: annual increase, etc. | - | - | - | - | - | - | - | - |
| Commercial Hard Debt Service | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | | | - | | | - | |
| **TOTAL HARD DEBT SERVICE** | | | | **247,071** | **16,800** | **230,271** | **247,071** | **16,800** | **230,271** | **247,071** | **16,800** |
| **CASH FLOW (NOI minus DEBT SERVICE)** | | | | **(189,319)** | **-** | **(632,876)** | **(194,975)** | **0** | **(656,440)** | **(201,024)** | **-** |
| Commercial Only Cash Flow | | | | - | | | - | | | - | |
| Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) | | | | | - | - | | - | - | | - |
| **AVAILABLE CASH FLOW** | | | | **(189,319)** | **-** | **(632,876)** | **(194,975)** | **0** | **(656,440)** | **(201,024)** | **-** |
| **USES OF CASH FLOW BELOW (This row also shows DSCR.)** | | | **DSCR:** | **0.234** | | | **0.211** | | | **0.186** | |
| **USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL** | | | | *vmns. To update/delete values in yellow cells, manipulate each cell rather than dragging across multiple cells.* | | | | | | | |
| "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) | 3.5% | 3.5% | per MOHCD policy | | - | - | | - | - | | - |
| Partnership Management Fee (see policy for limits) | 3.5% | 3.5% | per MOHCD policy | | - | - | | - | - | | - |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) | | | per MOHCD policy no annual increase | | - | - | | - | - | | - |
| Other Payments | | | | | - | - | | - | - | | - |
| Non-amortizing Loan Pmnt - Lender 1 | | | Enter comments re: annual increase, etc. | | - | - | | - | - | | - |
| Non-amortizing Loan Pmnt - Lender 2 | | | Enter comments re: annual increase, etc. | | - | - | | - | - | | - |
| Deferred Developer Fee (Enter amt <= Max Fee from row 131) | | | | | - | - | | - | - | | - |
| **TOTAL PAYMENTS PRECEDING MOHCD** | | | | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)** | | | | **(189,319)** | - | (632,876) | **(194,975)** | 0 | (656,440) | **(201,024)** | - |
| Does Project have a MOHCD Residual Receipt Obligation? | | | ***Yes*** | | | | | | | | |
| Will Project Defer Developer Fee? | | | ***No*** | | | | | | | | |
| Residual Receipts split for all years. - Lender/Owner | | | *67% / 33%* | | | | | | | | |
| | | | *Dist. Soft Debt Loans* | - | | | - | | | - | |
| **MOHCD RESIDUAL RECEIPTS DEBT SERVICE** | | | | | | | | | | | |
| *MOHCD Residual Receipts Amount Due* | | | *100.00%* | Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy | - | | | - | | | - |
| *Proposed MOHCD Residual Receipts Amount to Loan Repayment* | | | | | - | | | - | | | - |
| **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** | | | | | | | | | | | |
| HCD Residual Receipts Amount Due | | | *0.00%* | No HCD Financing | - | | | - | | | - |
| Lender 4 Residual Receipts Due | | | *0.00%* | | - | | | - | | | - |
| Lender 5 Residual Receipts Due | | | *0.00%* | | - | | | - | | | - |
| **Total Non-MOHCD Residual Receipts Debt Service** | | | | | - | | | - | | | - |
| **REMAINDER (Should be zero unless there are distributions below)** | | | | | - | | | - | | | - |
| Owner Distributions/Incentive Management Fee | | | | | - | | | - | | | - |
| Other Distributions/Uses | | | | | | | | | | | |
| **Final Balance (should be zero)** | | | | | - | | | - | | | - |
| **REPLACEMENT RESERVE - RUNNING BALANCE** | | | | | | | | | | | |
| Replacement Reserve Starting Balance | | | | | **98,000** | | | **147,000** | | | **196,000** |
| Replacement Reserve Withdrawals (ideally tied to CNA) | | | | | - | | | - | | | - |
| Replacement Reserve Interest | | | | | | | | | | | |
| ***RR Running Balance*** | | | | | **147,000** | | | **196,000** | | | **245,000** |
| | | | | *RR Balance/Unit* | *$1,500* | | | *$2,000* | | | *$2,500* |
| **OPERATING RESERVE - RUNNING BALANCE** | | | | | | | | | | | |
| Operating Reserve Starting Balance | | | | | - | | | - | | | - |
| Operating Reserve Deposits | | | | | - | | | - | | | - |
| Operating Reserve Withdrawals | | | | | | | | | | | |
| Operating Reserve Interest | | | | | | | | | | | |
| ***OR Running Balance*** | | | | | - | | | - | | | - |
| | | | *OR Balance as a % of Prior Yr Op Exps + Debt Service* | | *0.0%* | | | *0.0%* | | | *0.0%* |
| **OTHER REQUIRED RESERVE 1 - RUNNING BALANCE** | | | | | | | | | | | |
| Other Reserve 1 Starting Balance | | | | | - | | | - | | | - |
| Other Reserve 1 Deposits | | | | | - | | | - | | | - |
| Other Reserve 1 Withdrawals | | | | | | | | | | | |
| Other Reserve 1 Interest | | | | | | | | | | | |
| ***Other Required Reserve 1 Running Balance*** | | | | | - | | | - | | | - |
| **OTHER RESERVE 2 - RUNNING BALANCE** | | | | | | | | | | | |
| Other Reserve 2 Starting Balance | | | | | - | | | - | | | - |
| Other Reserve 2 Deposits | | | | | - | | | - | | | - |
| Other Reserve 2 Withdrawals | | | | | | | | | | | |
| Other Reserve 2 Interest | | | | | | | | | | | |
| ***Other Required Reserve 2 Running Balance*** | | | | | - | | | - | | | - |

## 4200 Geary

| Total # Units: | LOSP Units | Non-LOSP Units |
|---|---|---|
| 98 | 20 | 78 |
| | 20.00% | 80.00% |

| | | | | Year 6 2030 | | Year 7 2031 | | | Year 8 2032 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **INCOME** | **% annual inc LOSP** | **% annual increase** | **Comments (related to annual inc assumptions)** | ***non-LOSP*** | **Total** | ***LOSP*** | ***non-LOSP*** | **Total** | ***LOSP*** | ***non-LOSP*** | **Total** |
| Residential - Tenant Rents | 1.0% | 2.5% | | 1,255,239 | 1,318,299 | 63,691 | 1,286,620 | 1,350,311 | 64,328 | 1,318,785 | 1,383,113 |
| Residential - SOS Payments | | 4.0% | | - | 473,633 | - | - | 492,579 | - | - | 512,282 |
| Residential - Tenant Assistance Payments (Other Non-LOSP) | n/a | n/a | | - | | - | - | | - | - | |
| Residential - LOSP Tenant Assistance Payments | n/a | n/a | | | 431,898 | 447,456 | | 447,456 | 463,573 | | 463,573 |
| Commercial Space | n/a | 2.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | - | | | - | | | - |
| Residential Parking | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Miscellaneous Rent Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Supportive Services Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Interest Income - Project Operations | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Laundry and Vending | 2.5% | 2.5% | | 5,766 | 7,207 | 1,477 | 5,910 | 7,387 | 1,514 | 6,058 | 7,572 |
| Tenant Charges | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Miscellaneous Residential Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Other Commercial Income | n/a | 2.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | - | | | - | | | - |
| Withdrawal from Capitalized Reserve (deposit to operating account) | n/a | n/a | Link from Reserve Section below, as applicable | - | | - | - | | - | - | |
| **Gross Potential Income** | | | | **1,261,004** | **2,231,038** | **512,625** | **1,292,529** | **2,297,733** | **529,416** | **1,324,843** | **2,366,540** |
| Vacancy Loss - Residential - Tenant Rents | n/a | n/a | Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate | (62,762) | (65,915) | (3,185) | (64,331) | (67,516) | (3,216) | (65,939) | (69,156) |
| Vacancy Loss - Residential - Tenant Assistance Payments | n/a | n/a | | - | - | - | - | - | - | - | - |
| Vacancy Loss - Commercial | n/a | n/a | | | - | | | - | | | - |
| **EFFECTIVE GROSS INCOME** | | | | **1,198,242** | **2,165,123** | **509,440** | **1,228,198** | **2,230,217** | **526,199** | **1,258,903** | **2,297,385** |
| **OPERATING EXPENSES** | | | | | | | | | | | |
| **Management** | | | | | | | | | | | |
| Management Fee | 3.5% | 3.5% | 1st Year to be set according to HUD schedule. | 69,277 | 86,597 | 17,925 | 71,702 | 89,627 | 18,553 | 74,212 | 92,764 |
| Asset Management Fee | 3.5% | 3.5% | per MOHCD policy | 23,877 | 29,847 | 6,178 | 24,713 | 30,891 | 6,394 | 25,578 | 31,972 |
| **Sub-total Management Expenses** | | | | **93,155** | **116,443** | **24,104** | **96,415** | **120,519** | **24,947** | **99,789** | **124,737** |
| **Salaries/Benefits** | | | | | | | | | | | |
| Office Salaries | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Manager's Salary | 3.5% | 3.5% | | 135,879 | 169,849 | 35,159 | 140,635 | 175,793 | 36,389 | 145,557 | 181,946 |
| Health Insurance and Other Benefits | 3.5% | 3.5% | | 8,129 | 10,161 | 2,103 | 8,413 | 10,516 | 2,177 | 8,707 | 10,884 |
| Other Salaries/Benefits | 3.5% | 3.5% | | 9,841 | 12,301 | 2,546 | 10,185 | 12,731 | 2,635 | 10,542 | 13,177 |
| Administrative Rent-Free Unit | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Salaries/Benefits** | | | | **153,848** | **192,310** | **39,808** | **159,233** | **199,041** | **41,201** | **164,806** | **206,007** |
| **Administration** | | | | | | | | | | | |
| Advertising and Marketing | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Office Expenses | 3.5% | 3.5% | | 22,275 | 27,844 | 5,764 | 23,055 | 28,819 | 5,965 | 23,862 | 29,827 |
| Office Rent | 3.5% | 3.5% | | 1,132 | 1,415 | 293 | 1,171 | 1,464 | 303 | 1,212 | 1,515 |
| Legal Expense - Property | 3.5% | 3.5% | | 13,232 | 16,540 | 3,424 | 13,695 | 17,119 | 3,544 | 14,174 | 17,718 |
| Audit Expense | 3.5% | 3.5% | | 11,791 | 14,739 | 3,051 | 12,204 | 15,255 | 3,158 | 12,631 | 15,789 |
| Bookkeeping/Accounting Services | 3.5% | 3.5% | | 22,742 | 28,427 | 5,884 | 23,538 | 29,422 | 6,090 | 24,362 | 30,452 |
| Bad Debts | 3.5% | 3.5% | | 15,267 | 19,084 | 3,950 | 15,801 | 19,752 | 4,089 | 16,354 | 20,443 |
| Miscellaneous | 3.5% | 3.5% | | 24,975 | 31,218 | 6,462 | 25,849 | 32,311 | 6,688 | 26,753 | 33,442 |
| **Sub-total Administration Expenses** | | | | **111,414** | **139,267** | **28,828** | **115,313** | **144,141** | **29,837** | **119,349** | **149,186** |
| **Utilities** | | | | | | | | | | | |
| Electricity | 3.5% | 3.5% | | 58,016 | 72,520 | 15,012 | 60,047 | 75,058 | 15,537 | 62,148 | 77,685 |
| Water | 3.5% | 3.5% | | 104,496 | 130,621 | 27,038 | 108,154 | 135,192 | 27,985 | 111,939 | 139,924 |
| Gas | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Sewer | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Utilities** | | | | **162,513** | **203,141** | **42,050** | **168,200** | **210,251** | **43,522** | **174,087** | **217,609** |
| **Taxes and Licenses** | | | | | | | | | | | |
| Real Estate Taxes | 3.5% | 3.5% | | 6,775 | 8,468 | 1,753 | 7,012 | 8,765 | 1,814 | 7,257 | 9,071 |
| Payroll Taxes | 3.5% | 3.5% | | 39,360 | 49,200 | 10,184 | 40,738 | 50,922 | 10,541 | 42,163 | 52,704 |
| Miscellaneous Taxes, Licenses and Permits | 3.5% | 3.5% | | 1,941 | 2,426 | 502 | 2,009 | 2,511 | 520 | 2,079 | 2,599 |
| **Sub-total Taxes and Licenses** | | | | **48,076** | **60,095** | **12,440** | **49,758** | **62,198** | **12,875** | **51,500** | **64,375** |
| **Insurance** | | | | | | | | | | | |
| Property and Liability Insurance | 3.5% | 3.5% | | 467,978 | 584,972 | 121,089 | 484,357 | 605,446 | 125,327 | 501,310 | 626,637 |
| Fidelity Bond Insurance | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Worker's Compensation | 3.5% | 3.5% | | 24,599 | 30,749 | 6,365 | 25,460 | 31,825 | 6,588 | 26,351 | 32,939 |
| Director's & Officers' Liability Insurance | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Insurance** | | | | **492,577** | **615,722** | **127,454** | **509,817** | **637,272** | **131,915** | **527,661** | **659,576** |
| **Maintenance & Repair** | | | | | | | | | | | |
| Payroll | 3.5% | 3.5% | | 197,865 | 247,331 | 51,198 | 204,790 | 255,988 | 52,989 | 211,958 | 264,947 |
| Supplies | 3.5% | 3.5% | | 23,316 | 29,145 | 6,033 | 24,132 | 30,165 | 6,244 | 24,976 | 31,220 |
| Contracts | 3.5% | 3.5% | | 37,572 | 46,965 | 9,722 | 38,887 | 48,608 | 10,062 | 40,248 | 50,310 |
| Garbage and Trash Removal | 3.5% | 3.5% | | 33,060 | 41,326 | 8,554 | 34,218 | 42,772 | 8,854 | 35,415 | 44,269 |
| Security Payroll/Contract | 3.5% | 3.5% | | 47,643 | 158,810 | 115,058 | 49,310 | 164,368 | 119,085 | 51,036 | 170,121 |
| HVAC Repairs and Maintenance | 3.5% | 3.5% | | 10,932 | 13,666 | 2,829 | 11,315 | 14,144 | 2,928 | 11,711 | 14,639 |
| Vehicle and Maintenance Equipment Operation and Repairs | 3.5% | 3.5% | | 979 | 1,223 | 253 | 1,013 | 1,266 | 262 | 1,048 | 1,310 |
| Miscellaneous Operating and Maintenance Expenses | 3.5% | 3.5% | | 40,617 | 50,771 | 10,510 | 42,039 | 52,548 | 10,877 | 43,510 | 54,387 |
| **Sub-total Maintenance & Repair Expenses** | | | | **391,984** | **589,236** | **204,156** | **405,703** | **609,859** | **211,301** | **419,903** | **631,204** |
| **Supportive Services** | 3.5% | 3.5% | | 140,320 | 140,320 | - | 145,232 | 145,232 | - | 150,315 | 150,315 |
| **Commercial Expenses** | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | - | | | - | | | - |
| **TOTAL OPERATING EXPENSES** | | | | **1,593,886** | **2,056,533** | **478,840** | **1,649,672** | **2,128,512** | **495,599** | **1,707,410** | **2,203,010** |
| **PUPA** (w/o Reserves/GL Base Rent/Bond Fees) | | | | | | | | | | | |
| **Reserves/Ground Lease Base Rent/Bond Fees** | | | | | | | | | | | |
| Ground Lease Base Rent | | | | 12,000 | 15,000 | 3,000 | 12,000 | 15,000 | 3,000 | 12,000 | 15,000 |
| Bond Monitoring Fee | | | | 4,000 | 5,000 | 1,000 | 4,000 | 5,000 | 1,000 | 4,000 | 5,000 |
| Replacement Reserve Deposit | | | | 39,200 | 49,000 | 9,800 | 39,200 | 49,000 | 9,800 | 39,200 | 49,000 |
| Operating Reserve Deposit | | | | - | - | - | - | - | - | - | - |
| Other Required Reserve 1 Deposit | | | | - | - | - | - | - | - | - | - |
| Other Required Reserve 2 Deposit | | | | - | - | - | - | - | - | - | - |
| Required Reserve Deposit/s, Commercial | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | - | - | - | - | - | - | - |
| **Sub-total Reserves/Ground Lease Base Rent/Bond Fees** | | | | **55,200** | **69,000** | **13,800** | **55,200** | **69,000** | **13,800** | **55,200** | **69,000** |
| **TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)** | | | | **1,649,086** | **2,125,533** | **492,640** | **1,704,872** | **2,197,512** | **509,399** | **1,762,610** | **2,272,010** |
| **PUPA** (w/ Reserves/GL Base Rent/Bond Fees) | | | | | | | | | | | |
| **NET OPERATING INCOME (INCOME minus OP EXPENSES)** | | | | **(450,843)** | **39,590** | **16,800** | **(476,673)** | **32,705** | **16,800** | **(503,707)** | **25,375** |
| **DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)** | | | | | | | | | | | |
| Hard Debt - First Lender | | | Enter comments re: annual increase, etc. | 163,071 | 163,071 | - | 163,071 | 163,071 | - | 163,071 | 163,071 |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender) | | | Enter comments re: annual increase, etc. | 67,200 | 84,000 | 16,800 | 67,200 | 84,000 | 16,800 | 67,200 | 84,000 |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) | | | Enter comments re: annual increase, etc. | - | - | - | - | - | - | - | - |
| Hard Debt - Fourth Lender | | | Enter comments re: annual increase, etc. | - | - | - | - | - | - | - | - |
| Commercial Hard Debt Service | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | - | | | - | | | - |
| **TOTAL HARD DEBT SERVICE** | | | | **230,271** | **247,071** | **16,800** | **230,271** | **247,071** | **16,800** | **230,271** | **247,071** |
| **CASH FLOW (NOI minus DEBT SERVICE)** | | | | **(681,114)** | **(207,481)** | **0** | **(706,944)** | **(214,366)** | **-** | **(733,978)** | **(221,696)** |
| Commercial Only Cash Flow | | | | | - | | | - | | | - |
| Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) | | | | - | | - | - | | - | - | |
| **AVAILABLE CASH FLOW** | | | | **(681,114)** | **(207,481)** | **0** | **(706,944)** | **(214,366)** | **-** | **(733,978)** | **(221,696)** |
| **USES OF CASH FLOW BELOW (This row also shows DSCR.)** | | | ***DSCR:*** | | **0.16** | | | **0.132** | | | **0.103** |
| **USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL** | | | | | | | | | | | |
| "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) | 3.5% | 3.5% | per MOHCD policy | - | | - | - | | - | - | |
| Partnership Management Fee (see policy for limits) | 3.5% | 3.5% | per MOHCD policy | - | | - | - | | - | - | |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) | | | per MOHCD policy no annual increase | - | | - | - | | - | - | |
| Other Payments | | | | - | | - | - | | - | - | |
| Non-amortizing Loan Pmnt - Lender 1 | | | Enter comments re: annual increase, etc. | - | | - | - | | - | - | |
| Non-amortizing Loan Pmnt - Lender 2 | | | Enter comments re: annual increase, etc. | - | | - | - | | - | - | |
| Deferred Developer Fee (Enter amt <= Max Fee from row 131) | | | | - | | - | - | | - | - | |
| **TOTAL PAYMENTS PRECEDING MOHCD** | | | | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)** | | | | (681,114) | **(207,481)** | 0 | (706,944) | **(214,366)** | - | (733,978) | **(221,696)** |
| Does Project have a MOHCD Residual Receipt Obligation? | | | ***Yes*** | | | | | | | | |
| Will Project Defer Developer Fee? | | | ***No*** | | | | | | | | |
| Residual Receipts split for all years. - Lender/Owner | | | *67% / 33%* | | | | | | | | |
| | | | *Dist. Soft Debt Loans* | | - | | | - | | | - |
| **MOHCD RESIDUAL RECEIPTS DEBT SERVICE** | | | | | | | | | | | |
| *MOHCD Residual Receipts Amount Due* | | | *100.00%* | Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy | - | | | - | | | - |
| *Proposed MOHCD Residual Receipts Amount to Loan Repayment* | | | | | - | | | - | | | - |
| **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** | | | | | | | | | | | |
| HCD Residual Receipts Amount Due | | | *0.00%* | No HCD Financing | - | | | - | | | - |
| Lender 4 Residual Receipts Due | | | *0.00%* | | - | | | - | | | - |
| Lender 5 Residual Receipts Due | | | *0.00%* | | - | | | - | | | - |
| **Total Non-MOHCD Residual Receipts Debt Service** | | | | | **-** | | | **-** | | | **-** |
| **REMAINDER (Should be zero unless there are distributions below)** | | | | | **-** | | | **-** | | | **-** |
| Owner Distributions/Incentive Management Fee | | | | | - | | | - | | | - |
| Other Distributions/Uses | | | | | | | | | | | |
| **Final Balance (should be zero)** | | | | | **-** | | | **-** | | | **-** |
| **REPLACEMENT RESERVE - RUNNING BALANCE** | | | | | | | | | | | |
| Replacement Reserve Starting Balance | | | | | **245,000** | | | **294,000** | | | **343,000** |
| Replacement Reserve Withdrawals (ideally tied to CNA) | | | | | - | | | - | | | - |
| Replacement Reserve Interest | | | | | | | | | | | |
| ***RR Running Balance*** | | | | | **294,000** | | | **343,000** | | | **392,000** |
| | | | *RR Balance/Unit* | | *$3,000* | | | *$3,500* | | | *$4,000* |
| **OPERATING RESERVE - RUNNING BALANCE** | | | | | | | | | | | |
| Operating Reserve Starting Balance | | | | | - | | | - | | | - |
| Operating Reserve Deposits | | | | | - | | | - | | | - |
| Operating Reserve Withdrawals | | | | | | | | | | | |
| Operating Reserve Interest | | | | | | | | | | | |
| ***OR Running Balance*** | | | | | **-** | | | **-** | | | **-** |
| | | | *OR Balance as a % of Prior Yr Op Exps + Debt Service* | | *0.0%* | | | *0.0%* | | | *0.0%* |
| **OTHER REQUIRED RESERVE 1 - RUNNING BALANCE** | | | | | | | | | | | |
| Other Reserve 1 Starting Balance | | | | | - | | | - | | | - |
| Other Reserve 1 Deposits | | | | | - | | | - | | | - |
| Other Reserve 1 Withdrawals | | | | | | | | | | | |
| Other Reserve 1 Interest | | | | | | | | | | | |
| ***Other Required Reserve 1 Running Balance*** | | | | | **-** | | | **-** | | | **-** |
| **OTHER RESERVE 2 - RUNNING BALANCE** | | | | | | | | | | | |
| Other Reserve 2 Starting Balance | | | | | - | | | - | | | - |
| Other Reserve 2 Deposits | | | | | - | | | - | | | - |
| Other Reserve 2 Withdrawals | | | | | | | | | | | |
| Other Reserve 2 Interest | | | | | | | | | | | |
| ***Other Required Reserve 2 Running Balance*** | | | | | **-** | | | **-** | | | **-** |

## 4200 Geary

| Total # Units: | LOSP Units | Non-LOSP Units |
|---|---|---|
| 98 | 20 | 78 |
| | 20.00% | 80.00% |

| INCOME | % annual inc LOSP | % annual increase | Comments (related to annual inc assumptions) | Year 9 2033 LOSP | Year 9 2033 non-LOSP | Year 9 2033 Total | Year 10 2034 LOSP | Year 10 2034 non-LOSP | Year 10 2034 Total | Year 11 2035 LOSP | Year 11 2035 non-LOSP |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Residential - Tenant Rents | 1.0% | 2.5% | | 64,971 | 1,351,755 | 1,416,726 | 65,621 | 1,385,549 | 1,451,170 | 66,277 | 1,420,187 |
| Residential - SOS Payments | | 4.0% | | - | - | 532,773 | - | - | 554,084 | - | - |
| Residential - Tenant Assistance Payments (Other Non-LOSP) | n/a | n/a | | - | - | | - | - | | - | - |
| Residential - LOSP Tenant Assistance Payments | n/a | n/a | | 480,270 | | 480,270 | 497,567 | | 497,567 | 515,486 | |
| Commercial Space | n/a | 2.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | | - | | | - | | |
| Residential Parking | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Miscellaneous Rent Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Supportive Services Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Interest Income - Project Operations | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Laundry and Vending | 2.5% | 2.5% | | 1,552 | 6,209 | 7,761 | 1,591 | 6,364 | 7,955 | 1,631 | 6,523 |
| Tenant Charges | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Miscellaneous Residential Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Other Commercial Income | n/a | 2.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | | - | | | - | | |
| Withdrawal from Capitalized Reserve (deposit to operating account) | n/a | n/a | Link from Reserve Section below, as applicable | - | - | | - | - | | - | - |
| **Gross Potential Income** | | | | **546,794** | **1,357,964** | **2,437,531** | **564,780** | **1,391,913** | **2,510,776** | **583,394** | **1,426,711** |
| Vacancy Loss - Residential - Tenant Rents | n/a | n/a | Enter formulas manually per relevant MOH | (3,249) | (67,588) | (70,836) | (3,281) | (69,277) | (72,558) | (3,314) | (71,009) |
| Vacancy Loss - Residential - Tenant Assistance Payments | n/a | n/a | policy; annual incrementing usually not | - | - | - | - | - | - | - | - |
| Vacancy Loss - Commercial | n/a | n/a | appropriate | | | - | | | - | | |
| **EFFECTIVE GROSS INCOME** | | | | **543,545** | **1,290,376** | **2,366,694** | **561,499** | **1,322,635** | **2,438,218** | **580,080** | **1,355,701** |
| **OPERATING EXPENSES** | | | | | | | | | | | |
| **Management** | | | | | | | | | | | |
| Management Fee | 3.5% | 3.5% | 1st Year to be set according to HUD schedule. | 19,202 | 76,809 | 96,011 | 19,874 | 79,497 | 99,372 | 20,570 | 82,280 |
| Asset Management Fee | 3.5% | 3.5% | per MOHCD policy | 6,618 | 26,473 | 33,091 | 6,850 | 27,400 | 34,250 | 7,090 | 28,359 |
| **Sub-total Management Expenses** | | | | **25,821** | **103,282** | **129,103** | **26,724** | **106,897** | **133,621** | **27,660** | **110,638** |
| **Salaries/Benefits** | | | | | | | | | | | |
| Office Salaries | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Manager's Salary | 3.5% | 3.5% | | 37,663 | 150,651 | 188,314 | 38,981 | 155,924 | 194,905 | 40,345 | 161,382 |
| Health Insurance and Other Benefits | 3.5% | 3.5% | | 2,253 | 9,012 | 11,265 | 2,332 | 9,328 | 11,660 | 2,414 | 9,654 |
| Other Salaries/Benefits | 3.5% | 3.5% | | 2,728 | 10,911 | 13,638 | 2,823 | 11,292 | 14,116 | 2,922 | 11,688 |
| Administrative Rent-Free Unit | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Salaries/Benefits** | | | | **42,644** | **170,574** | **213,218** | **44,136** | **176,544** | **220,680** | **45,681** | **182,723** |
| **Administration** | | | | | | | | | | | |
| Advertising and Marketing | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Office Expenses | 3.5% | 3.5% | | 6,174 | 24,697 | 30,871 | 6,390 | 25,561 | 31,952 | 6,614 | 26,456 |
| Office Rent | 3.5% | 3.5% | | 314 | 1,255 | 1,568 | 325 | 1,299 | 1,623 | 336 | 1,344 |
| Legal Expense - Property | 3.5% | 3.5% | | 3,668 | 14,670 | 18,338 | 3,796 | 15,184 | 18,980 | 3,929 | 15,715 |
| Audit Expense | 3.5% | 3.5% | | 3,268 | 13,073 | 16,342 | 3,383 | 13,531 | 16,914 | 3,501 | 14,004 |
| Bookkeeping/Accounting Services | 3.5% | 3.5% | | 6,304 | 25,214 | 31,518 | 6,524 | 26,097 | 32,621 | 6,753 | 27,010 |
| Bad Debts | 3.5% | 3.5% | | 4,232 | 16,927 | 21,158 | 4,380 | 17,519 | 21,899 | 4,533 | 18,132 |
| Miscellaneous | 3.5% | 3.5% | | 6,922 | 27,690 | 34,612 | 7,165 | 28,659 | 35,824 | 7,416 | 29,662 |
| **Sub-total Administration Expenses** | | | | **30,882** | **123,526** | **154,408** | **31,962** | **127,850** | **159,812** | **33,081** | **132,324** |
| **Utilities** | | | | | | | | | | | |
| Electricity | 3.5% | 3.5% | | 16,081 | 64,323 | 80,404 | 16,644 | 66,575 | 83,219 | 17,226 | 68,905 |
| Water | 3.5% | 3.5% | | 28,964 | 115,857 | 144,821 | 29,978 | 119,912 | 149,890 | 31,027 | 124,109 |
| Gas | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Sewer | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Utilities** | | | | **45,045** | **180,181** | **225,226** | **46,622** | **186,487** | **233,109** | **48,253** | **193,014** |
| **Taxes and Licenses** | | | | | | | | | | | |
| Real Estate Taxes | 3.5% | 3.5% | | 1,878 | 7,511 | 9,389 | 1,943 | 7,774 | 9,717 | 2,012 | 8,046 |
| Payroll Taxes | 3.5% | 3.5% | | 10,910 | 43,639 | 54,549 | 11,292 | 45,166 | 56,458 | 11,687 | 46,747 |
| Miscellaneous Taxes, Licenses and Permits | 3.5% | 3.5% | | 538 | 2,152 | 2,690 | 557 | 2,228 | 2,784 | 576 | 2,305 |
| **Sub-total Taxes and Licenses** | | | | **13,326** | **53,302** | **66,628** | **13,792** | **55,168** | **68,960** | **14,275** | **57,099** |
| **Insurance** | | | | | | | | | | | |
| Property and Liability Insurance | 3.5% | 3.5% | | 129,714 | 518,855 | 648,569 | 134,254 | 537,015 | 671,269 | 138,953 | 555,811 |
| Fidelity Bond Insurance | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Worker's Compensation | 3.5% | 3.5% | | 6,818 | 27,274 | 34,092 | 7,057 | 28,228 | 35,285 | 7,304 | 29,216 |
| Director's & Officers' Liability Insurance | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Insurance** | | | | **136,532** | **546,129** | **682,661** | **141,311** | **565,244** | **706,555** | **146,257** | **585,027** |
| **Maintenance & Repair** | | | | | | | | | | | |
| Payroll | 3.5% | 3.5% | | 54,844 | 219,376 | 274,220 | 56,764 | 227,054 | 283,818 | 58,750 | 235,001 |
| Supplies | 3.5% | 3.5% | | 6,463 | 25,851 | 32,313 | 6,689 | 26,755 | 33,444 | 6,923 | 27,692 |
| Contracts | 3.5% | 3.5% | | 10,414 | 41,656 | 52,071 | 10,779 | 43,114 | 53,893 | 11,156 | 44,623 |
| Garbage and Trash Removal | 3.5% | 3.5% | | 9,164 | 36,655 | 45,818 | 9,484 | 37,938 | 47,422 | 9,816 | 39,265 |
| Security Payroll/Contract | 3.5% | 3.5% | | 123,253 | 52,823 | 176,075 | 127,567 | 54,671 | 182,238 | 132,031 | 56,585 |
| HVAC Repairs and Maintenance | 3.5% | 3.5% | | 3,030 | 12,121 | 15,151 | 3,136 | 12,545 | 15,681 | 3,246 | 12,984 |
| Vehicle and Maintenance Equipment Operation and Repairs | 3.5% | 3.5% | | 271 | 1,085 | 1,356 | 281 | 1,123 | 1,404 | 291 | 1,162 |
| Miscellaneous Operating and Maintenance Expenses | 3.5% | 3.5% | | 11,258 | 45,033 | 56,291 | 11,652 | 46,609 | 58,261 | 12,060 | 48,240 |
| **Sub-total Maintenance & Repair Expenses** | | | | **218,697** | **434,599** | **653,296** | **226,351** | **449,810** | **676,161** | **234,274** | **465,554** |
| **Supportive Services** | 3.5% | 3.5% | | - | 155,576 | 155,576 | - | 161,021 | 161,021 | - | 166,657 |
| **Commercial Expenses** | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | | - | | | - | | |
| **TOTAL OPERATING EXPENSES** | | | | **512,945** | **1,767,169** | **2,280,115** | **530,899** | **1,829,020** | **2,359,919** | **549,480** | **1,893,036** |
| **PUPA** (w/o Reserves/GL Base Rent/Bond Fees) | | | | | | | | | | | |
| **Reserves/Ground Lease Base Rent/Bond Fees** | | | | | | | | | | | |
| Ground Lease Base Rent | | | | 3,000 | 12,000 | 15,000 | 3,000 | 12,000 | 15,000 | 3,000 | 12,000 |
| Bond Monitoring Fee | | | | 1,000 | 4,000 | 5,000 | 1,000 | 4,000 | 5,000 | 1,000 | 4,000 |
| Replacement Reserve Deposit | | | | 9,800 | 39,200 | 49,000 | 9,800 | 39,200 | 49,000 | 9,800 | 39,200 |
| Operating Reserve Deposit | | | | - | - | - | - | - | - | - | - |
| Other Required Reserve 1 Deposit | | | | - | - | - | - | - | - | - | - |
| Other Required Reserve 2 Deposit | | | | - | - | - | - | - | - | - | - |
| Required Reserve Deposit/s, Commercial | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | - | - | - | - | - | - | - |
| **Sub-total Reserves/Ground Lease Base Rent/Bond Fees** | | | | **13,800** | **55,200** | **69,000** | **13,800** | **55,200** | **69,000** | **13,800** | **55,200** |
| **TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)** | | | | **526,745** | **1,822,369** | **2,349,115** | **544,699** | **1,884,220** | **2,428,919** | **563,280** | **1,948,236** |
| **PUPA** (w/ Reserves/GL Base Rent/Bond Fees) | | | | | | | | | | | |
| **NET OPERATING INCOME (INCOME minus OP EXPENSES)** | | | | **16,800** | **(531,994)** | **17,579** | **16,800** | **(561,585)** | **9,299** | **16,800** | **(592,535)** |
| **DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)** | | | | | | | | | | | |
| Hard Debt - First Lender | | | Enter comments re: annual increase, etc. | - | 163,071 | 163,071 | - | 163,071 | 163,071 | - | 163,071 |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender) | | | Enter comments re: annual increase, etc. | 16,800 | 67,200 | 84,000 | 16,800 | 67,200 | 84,000 | 16,800 | 67,200 |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) | | | Enter comments re: annual increase, etc. | - | - | - | - | - | - | - | - |
| Hard Debt - Fourth Lender | | | Enter comments re: annual increase, etc. | - | - | - | - | - | - | - | - |
| Commercial Hard Debt Service | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | | - | | | - | | |
| **TOTAL HARD DEBT SERVICE** | | | | **16,800** | **230,271** | **247,071** | **16,800** | **230,271** | **247,071** | **16,800** | **230,271** |
| **CASH FLOW (NOI minus DEBT SERVICE)** | | | | **-** | **(762,265)** | **(229,492)** | **-** | **(791,856)** | **(237,772)** | **(0)** | **(822,806)** |
| Commercial Only Cash Flow | | | | | | - | | | - | | |
| Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) | | | | - | - | | - | - | | - | - |
| **AVAILABLE CASH FLOW** | | | | **-** | **(762,265)** | **(229,492)** | **-** | **(791,856)** | **(237,772)** | **(0)** | **(822,806)** |
| **USES OF CASH FLOW BELOW (This row also shows DSCR.)** | | | **DSCR:** | | | **0.071** | | | **0.038** | | |
| **USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL** | | | | | | | | | | | |
| "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) | 3.5% | 3.5% | per MOHCD policy | - | - | | - | - | | - | - |
| Partnership Management Fee (see policy for limits) | 3.5% | 3.5% | per MOHCD policy | - | - | | - | - | | - | - |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) | | | per MOHCD policy no annual increase | - | - | | - | - | | - | - |
| Other Payments | | | | - | - | | - | - | | - | - |
| Non-amortizing Loan Pmnt - Lender 1 | | | Enter comments re: annual increase, etc. | - | - | | - | - | | - | - |
| Non-amortizing Loan Pmnt - Lender 2 | | | Enter comments re: annual increase, etc. | - | - | | - | - | | - | - |
| Deferred Developer Fee (Enter amt <= Max Fee from row 131) | | | | - | - | | - | - | | - | - |
| **TOTAL PAYMENTS PRECEDING MOHCD** | | | | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)** | | | | - | (762,265) | **(229,492)** | - | (791,856) | **(237,772)** | (0) | (822,806) |

| | | |
|---|---|---|
| Does Project have a MOHCD Residual Receipt Obligation? | **Yes** | |
| Will Project Defer Developer Fee? | **No** | |
| Residual Receipts split for all years. - Lender/Owner | *67% / 33%* | |

| | | | | |
|---|---|---|---|---|
| | *Dist. Soft Debt Loans* | | - | - |
| **MOHCD RESIDUAL RECEIPTS DEBT SERVICE** | | | | |
| *MOHCD Residual Receipts Amount Due* | *100.00%* | Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy | - | - |
| *Proposed MOHCD Residual Receipts Amount to Loan Repayment* | | | - | - |
| **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** | | | | |
| HCD Residual Receipts Amount Due | *0.00%* | No HCD Financing | - | - |
| Lender 4 Residual Receipts Due | *0.00%* | | - | - |
| Lender 5 Residual Receipts Due | *0.00%* | | - | - |
| **Total Non-MOHCD Residual Receipts Debt Service** | | | - | - |
| **REMAINDER (Should be zero unless there are distributions below)** | | | - | - |
| Owner Distributions/Incentive Management Fee | | | - | - |
| Other Distributions/Uses | | | | |
| **Final Balance (should be zero)** | | | - | - |
| **REPLACEMENT RESERVE - RUNNING BALANCE** | | | | |
| Replacement Reserve Starting Balance | | | **392,000** | **441,000** |
| Replacement Reserve Withdrawals (ideally tied to CNA) | | | - | - |
| Replacement Reserve Interest | | | | |
| ***RR Running Balance*** | | | **441,000** | **490,000** |
| | | *RR Balance/Unit* | *$4,500* | *$5,000* |
| **OPERATING RESERVE - RUNNING BALANCE** | | | | |
| Operating Reserve Starting Balance | | | - | - |
| Operating Reserve Deposits | | | - | - |
| Operating Reserve Withdrawals | | | | |
| Operating Reserve Interest | | | | |
| ***OR Running Balance*** | | | - | - |
| | | *OR Balance as a % of Prior Yr Op Exps + Debt Service* | *0.0%* | *0.0%* |
| **OTHER REQUIRED RESERVE 1 - RUNNING BALANCE** | | | | |
| Other Reserve 1 Starting Balance | | | - | - |
| Other Reserve 1 Deposits | | | - | - |
| Other Reserve 1 Withdrawals | | | | |
| Other Reserve 1 Interest | | | | |
| ***Other Required Reserve 1 Running Balance*** | | | - | - |
| **OTHER RESERVE 2 - RUNNING BALANCE** | | | | |
| Other Reserve 2 Starting Balance | | | - | - |
| Other Reserve 2 Deposits | | | - | - |
| Other Reserve 2 Withdrawals | | | | |
| Other Reserve 2 Interest | | | | |
| ***Other Required Reserve 2 Running Balance*** | | | - | - |

## 4200 Geary

| Total # Units: | LOSP Units | Non-LOSP Units |
|---|---|---|
| 98 | 20 | 78 |
| | 20.00% | 80.00% |

| INCOME | % annual inc LOSP | % annual increase | Comments (related to annual inc assumptions) | Year 12 2036 Total | Year 12 2036 LOSP | Year 12 2036 non-LOSP | Year 12 2036 Total | Year 13 2037 LOSP | Year 13 2037 non-LOSP | Year 13 2037 Total | LOSP |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Residential - Tenant Rents | 1.0% | 2.5% | | 1,486,465 | 66,940 | 1,455,692 | 1,522,632 | 67,610 | 1,492,084 | 1,559,694 | 68,286 |
| Residential - SOS Payments | | 4.0% | | 576,247 | - | - | 599,297 | - | - | 623,269 | - |
| Residential - Tenant Assistance Payments (Other Non-LOSP) | n/a | n/a | | | - | - | | - | - | | - |
| Residential - LOSP Tenant Assistance Payments | n/a | n/a | | 515,486 | 534,047 | | 534,047 | 553,274 | | 553,274 | 573,191 |
| Commercial Space | n/a | 2.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | | | - | | | - | |
| Residential Parking | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Miscellaneous Rent Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Supportive Services Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Interest Income - Project Operations | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Laundry and Vending | 2.5% | 2.5% | | 8,154 | 1,672 | 6,686 | 8,358 | 1,713 | 6,854 | 8,567 | 1,756 |
| Tenant Charges | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Miscellaneous Residential Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Other Commercial Income | n/a | 2.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | | | - | | | - | |
| Withdrawal from Capitalized Reserve (deposit to operating account) | n/a | n/a | Link from Reserve Section below, as applicable | | - | - | | - | - | | - |
| **Gross Potential Income** | | | | **2,586,352** | **602,659** | **1,462,378** | **2,664,334** | **622,597** | **1,498,938** | **2,744,804** | **643,233** |
| Vacancy Loss - Residential - Tenant Rents | n/a | n/a | Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate | (74,323) | (3,347) | (72,785) | (76,132) | (3,380) | (74,604) | (77,985) | (3,414) |
| Vacancy Loss - Residential - Tenant Assistance Payments | n/a | n/a | | - | - | - | - | - | - | - | - |
| Vacancy Loss - Commercial | n/a | n/a | | - | | | - | | | - | |
| **EFFECTIVE GROSS INCOME** | | | | **2,512,028** | **599,312** | **1,389,594** | **2,588,203** | **619,217** | **1,424,334** | **2,666,819** | **639,818** |
| **OPERATING EXPENSES** | | | | | | | | | | | |
| **Management** | | | | | | | | | | | |
| Management Fee | 3.5% | 3.5% | 1st Year to be set according to HUD schedule. | 102,850 | 21,290 | 85,159 | 106,449 | 22,035 | 88,140 | 110,175 | 22,806 |
| Asset Management Fee | 3.5% | 3.5% | per MOHCD policy | 35,448 | 7,338 | 29,351 | 36,689 | 7,595 | 30,379 | 37,973 | 7,860 |
| **Sub-total Management Expenses** | | | | **138,298** | **28,628** | **114,511** | **143,138** | **29,630** | **118,519** | **148,148** | **30,667** |
| **Salaries/Benefits** | | | | | | | | | | | |
| Office Salaries | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Manager's Salary | 3.5% | 3.5% | | 201,727 | 41,757 | 167,030 | 208,787 | 43,219 | 172,876 | 216,095 | 44,732 |
| Health Insurance and Other Benefits | 3.5% | 3.5% | | 12,068 | 2,498 | 9,992 | 12,490 | 2,585 | 10,342 | 12,927 | 2,676 |
| Other Salaries/Benefits | 3.5% | 3.5% | | 14,610 | 3,024 | 12,097 | 15,121 | 3,130 | 12,520 | 15,650 | 3,240 |
| Administrative Rent-Free Unit | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Salaries/Benefits** | | | | **228,404** | **47,280** | **189,119** | **236,398** | **48,934** | **195,738** | **244,672** | **50,647** |
| **Administration** | | | | | | | | | | | |
| Advertising and Marketing | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Office Expenses | 3.5% | 3.5% | | 33,070 | 6,846 | 27,382 | 34,228 | 7,085 | 28,340 | 35,425 | 7,333 |
| Office Rent | 3.5% | 3.5% | | 1,680 | 348 | 1,391 | 1,739 | 360 | 1,440 | 1,800 | 373 |
| Legal Expense - Property | 3.5% | 3.5% | | 19,644 | 4,066 | 16,265 | 20,332 | 4,209 | 16,835 | 21,043 | 4,356 |
| Audit Expense | 3.5% | 3.5% | | 17,506 | 3,624 | 14,495 | 18,118 | 3,750 | 15,002 | 18,752 | 3,882 |
| Bookkeeping/Accounting Services | 3.5% | 3.5% | | 33,763 | 6,989 | 27,956 | 34,944 | 7,233 | 28,934 | 36,167 | 7,487 |
| Bad Debts | 3.5% | 3.5% | | 22,666 | 4,692 | 18,767 | 23,459 | 4,856 | 19,424 | 24,280 | 5,026 |
| Miscellaneous | 3.5% | 3.5% | | 37,078 | 7,675 | 30,700 | 38,375 | 7,944 | 31,775 | 39,718 | 8,222 |
| **Sub-total Administration Expenses** | | | | **165,405** | **34,239** | **136,956** | **171,195** | **35,437** | **141,749** | **177,186** | **36,678** |
| **Utilities** | | | | | | | | | | | |
| Electricity | 3.5% | 3.5% | | 86,131 | 17,829 | 71,317 | 89,146 | 18,453 | 73,813 | 92,266 | 19,099 |
| Water | 3.5% | 3.5% | | 155,136 | 32,113 | 128,453 | 160,566 | 33,237 | 132,949 | 166,186 | 34,400 |
| Gas | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Sewer | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Utilities** | | | | **241,267** | **49,942** | **199,769** | **249,712** | **51,690** | **206,761** | **258,452** | **53,499** |
| **Taxes and Licenses** | | | | | | | | | | | |
| Real Estate Taxes | 3.5% | 3.5% | | 10,058 | 2,082 | 8,328 | 10,410 | 2,155 | 8,619 | 10,774 | 2,230 |
| Payroll Taxes | 3.5% | 3.5% | | 58,434 | 12,096 | 48,383 | 60,479 | 12,519 | 50,077 | 62,596 | 12,957 |
| Miscellaneous Taxes, Licenses and Permits | 3.5% | 3.5% | | 2,882 | 597 | 2,386 | 2,983 | 617 | 2,470 | 3,087 | 639 |
| **Sub-total Taxes and Licenses** | | | | **71,373** | **14,774** | **59,097** | **73,872** | **15,291** | **61,166** | **76,457** | **15,827** |
| **Insurance** | | | | | | | | | | | |
| Property and Liability Insurance | 3.5% | 3.5% | | 694,764 | 143,816 | 575,264 | 719,080 | 148,850 | 595,399 | 744,248 | 154,059 |
| Fidelity Bond Insurance | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Worker's Compensation | 3.5% | 3.5% | | 36,520 | 7,560 | 30,239 | 37,799 | 7,824 | 31,297 | 39,122 | 8,098 |
| Director's & Officers' Liability Insurance | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Insurance** | | | | **731,284** | **151,376** | **605,503** | **756,879** | **156,674** | **626,696** | **783,370** | **162,158** |
| **Maintenance & Repair** | | | | | | | | | | | |
| Payroll | 3.5% | 3.5% | | 293,752 | 60,807 | 243,226 | 304,033 | 62,935 | 251,739 | 314,674 | 65,138 |
| Supplies | 3.5% | 3.5% | | 34,615 | 7,165 | 28,661 | 35,826 | 7,416 | 29,664 | 37,080 | 7,676 |
| Contracts | 3.5% | 3.5% | | 55,779 | 11,546 | 46,185 | 57,732 | 11,950 | 47,802 | 59,752 | 12,369 |
| Garbage and Trash Removal | 3.5% | 3.5% | | 49,082 | 10,160 | 40,640 | 50,800 | 10,516 | 42,062 | 52,578 | 10,884 |
| Security Payroll/Contract | 3.5% | 3.5% | | 188,616 | 136,652 | 58,565 | 195,218 | 141,435 | 60,615 | 202,050 | 146,386 |
| HVAC Repairs and Maintenance | 3.5% | 3.5% | | 16,230 | 3,360 | 13,439 | 16,798 | 3,477 | 13,909 | 17,386 | 3,599 |
| Vehicle and Maintenance Equipment Operation and Repairs | 3.5% | 3.5% | | 1,453 | 301 | 1,203 | 1,504 | 311 | 1,245 | 1,556 | 322 |
| Miscellaneous Operating and Maintenance Expenses | 3.5% | 3.5% | | 60,300 | 12,482 | 49,929 | 62,411 | 12,919 | 51,676 | 64,595 | 13,371 |
| **Sub-total Maintenance & Repair Expenses** | | | | **699,827** | **242,473** | **481,848** | **724,321** | **250,960** | **498,713** | **749,672** | **259,743** |
| **Supportive Services** | 3.5% | 3.5% | | 166,657 | - | 172,490 | 172,490 | - | 178,527 | 178,527 | - |
| **Commercial Expenses** | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | | | - | | | - | |
| **TOTAL OPERATING EXPENSES** | | | | **2,442,516** | **568,712** | **1,959,292** | **2,528,004** | **588,617** | **2,027,868** | **2,616,484** | **609,218** |
| **PUPA** (w/o Reserves/GL Base Rent/Bond Fees) | | | | | | | | | | | |
| **Reserves/Ground Lease Base Rent/Bond Fees** | | | | | | | | | | | |
| Ground Lease Base Rent | | | | 15,000 | 3,000 | 12,000 | 15,000 | 3,000 | 12,000 | 15,000 | 3,000 |
| Bond Monitoring Fee | | | | 5,000 | 1,000 | 4,000 | 5,000 | 1,000 | 4,000 | 5,000 | 1,000 |
| Replacement Reserve Deposit | | | | 49,000 | 9,800 | 39,200 | 49,000 | 9,800 | 39,200 | 49,000 | 9,800 |
| Operating Reserve Deposit | | | | - | - | - | - | - | - | - | - |
| Other Required Reserve 1 Deposit | | | | - | - | - | - | - | - | - | - |
| Other Required Reserve 2 Deposit | | | | - | - | - | - | - | - | - | - |
| Required Reserve Deposit/s, Commercial | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | - | - | - | - | - | - | - |
| **Sub-total Reserves/Ground Lease Base Rent/Bond Fees** | | | | **69,000** | **13,800** | **55,200** | **69,000** | **13,800** | **55,200** | **69,000** | **13,800** |
| **TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)** | | | | **2,511,516** | **582,512** | **2,014,492** | **2,597,004** | **602,417** | **2,083,068** | **2,685,484** | **623,018** |
| **PUPA** (w/ Reserves/GL Base Rent/Bond Fees) | | | | | | | | | | | |
| **NET OPERATING INCOME (INCOME minus OP EXPENSES)** | | | | **512** | **16,800** | **(624,899)** | **(8,801)** | **16,800** | **(658,734)** | **(18,665)** | **16,800** |
| **DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)** | | | | | | | | | | | |
| Hard Debt - First Lender | | | Enter comments re: annual increase, etc. | 163,071 | - | 163,071 | 163,071 | - | 163,071 | 163,071 | - |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender) | | | Enter comments re: annual increase, etc. | 84,000 | 16,800 | 67,200 | 84,000 | 16,800 | 67,200 | 84,000 | 16,800 |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) | | | Enter comments re: annual increase, etc. | - | - | - | - | - | - | - | - |
| Hard Debt - Fourth Lender | | | Enter comments re: annual increase, etc. | - | - | - | - | - | - | - | - |
| Commercial Hard Debt Service | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | | | - | | | - | |
| **TOTAL HARD DEBT SERVICE** | | | | **247,071** | **16,800** | **230,271** | **247,071** | **16,800** | **230,271** | **247,071** | **16,800** |
| **CASH FLOW (NOI minus DEBT SERVICE)** | | | | **(246,559)** | **(0)** | **(855,170)** | **(255,872)** | **-** | **(889,005)** | **(265,736)** | **(0)** |
| Commercial Only Cash Flow | | | | - | | | - | | | - | |
| Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) | | | | | - | - | | - | - | | - |
| **AVAILABLE CASH FLOW** | | | | **(246,559)** | **(0)** | **(855,170)** | **(255,872)** | **-** | **(889,005)** | **(265,736)** | **(0)** |
| **USES OF CASH FLOW BELOW (This row also shows DSCR.)** | | | **DSCR:** | **0.002** | | | **-0.036** | | | **-0.076** | |
| **USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL** | | | | | | | | | | | |
| "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) | 3.5% | 3.5% | per MOHCD policy | | - | - | | - | - | | - |
| Partnership Management Fee (see policy for limits) | 3.5% | 3.5% | per MOHCD policy | | - | - | | - | - | | - |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) | | | per MOHCD policy no annual increase | | - | - | | - | - | | - |
| Other Payments | | | | | - | - | | - | - | | - |
| Non-amortizing Loan Pmnt - Lender 1 | | | Enter comments re: annual increase, etc. | | - | - | | - | - | | - |
| Non-amortizing Loan Pmnt - Lender 2 | | | Enter comments re: annual increase, etc. | | - | - | | - | - | | - |
| Deferred Developer Fee (Enter amt <= Max Fee from row 131) | | | | | - | - | | - | - | | - |
| **TOTAL PAYMENTS PRECEDING MOHCD** | | | | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)** | | | | **(246,559)** | (0) | (855,170) | **(255,872)** | - | (889,005) | **(265,736)** | (0) |
| Does Project have a MOHCD Residual Receipt Obligation? | | | ***Yes*** | | | | | | | | |
| Will Project Defer Developer Fee? | | | ***No*** | | | | | | | | |
| Residual Receipts split for all years. - Lender/Owner | | | *67% / 33%* | | | | | | | | |
| | | | *Dist. Soft Debt Loans* | - | | | - | | | - | |
| **MOHCD RESIDUAL RECEIPTS DEBT SERVICE** | | | | | | | | | | | |
| *MOHCD Residual Receipts Amount Due* | | | *100.00%* | Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy | - | | | - | | | - |
| *Proposed MOHCD Residual Receipts Amount to Loan Repayment* | | | | | - | | | - | | | - |
| **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** | | | | | | | | | | | |
| HCD Residual Receipts Amount Due | | | *0.00%* | No HCD Financing | - | | | - | | | - |
| Lender 4 Residual Receipts Due | | | *0.00%* | | - | | | - | | | - |
| Lender 5 Residual Receipts Due | | | *0.00%* | | - | | | - | | | - |
| **Total Non-MOHCD Residual Receipts Debt Service** | | | | | - | | | - | | | - |
| **REMAINDER (Should be zero unless there are distributions below)** | | | | | - | | | - | | | - |
| Owner Distributions/Incentive Management Fee | | | | | - | | | - | | | - |
| Other Distributions/Uses | | | | | | | | | | | |
| **Final Balance (should be zero)** | | | | | - | | | - | | | - |
| **REPLACEMENT RESERVE - RUNNING BALANCE** | | | | | | | | | | | |
| Replacement Reserve Starting Balance | | | | | **490,000** | | | **539,000** | | | **588,000** |
| Replacement Reserve Withdrawals (ideally tied to CNA) | | | | | - | | | - | | | - |
| Replacement Reserve Interest | | | | | | | | | | | |
| ***RR Running Balance*** | | | | | **539,000** | | | **588,000** | | | **637,000** |
| | | | | *RR Balance/Unit* | *$5,500* | | | *$6,000* | | | *$6,500* |
| **OPERATING RESERVE - RUNNING BALANCE** | | | | | | | | | | | |
| Operating Reserve Starting Balance | | | | | - | | | - | | | - |
| Operating Reserve Deposits | | | | | - | | | - | | | - |
| Operating Reserve Withdrawals | | | | | | | | | | | |
| Operating Reserve Interest | | | | | | | | | | | |
| ***OR Running Balance*** | | | | | - | | | - | | | - |
| | | | | *OR Balance as a % of Prior Yr Op Exps + Debt Service* | *0.0%* | | | *0.0%* | | | *0.0%* |
| **OTHER REQUIRED RESERVE 1 - RUNNING BALANCE** | | | | | | | | | | | |
| Other Reserve 1 Starting Balance | | | | | - | | | - | | | - |
| Other Reserve 1 Deposits | | | | | - | | | - | | | - |
| Other Reserve 1 Withdrawals | | | | | | | | | | | |
| Other Reserve 1 Interest | | | | | | | | | | | |
| ***Other Required Reserve 1 Running Balance*** | | | | | - | | | - | | | - |
| **OTHER RESERVE 2 - RUNNING BALANCE** | | | | | | | | | | | |
| Other Reserve 2 Starting Balance | | | | | - | | | - | | | - |
| Other Reserve 2 Deposits | | | | | - | | | - | | | - |
| Other Reserve 2 Withdrawals | | | | | | | | | | | |
| Other Reserve 2 Interest | | | | | | | | | | | |
| ***Other Required Reserve 2 Running Balance*** | | | | | - | | | - | | | - |

## 4200 Geary

| Total # Units: | LOSP Units | Non-LOSP Units |
|---|---|---|
| 98 | 20 | 78 |
| | 20.00% | 80.00% |

| INCOME | % annual inc LOSP | % annual increase | Comments (related to annual inc assumptions) | Year 14 2038 non-LOSP | Year 14 2038 Total | Year 15 2039 LOSP | Year 15 2039 non-LOSP | Year 15 2039 Total | Year 16 2040 LOSP | Year 16 2040 non-LOSP | Year 16 2040 Total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Residential - Tenant Rents | 1.0% | 2.5% | | 1,529,386 | 1,597,672 | 68,968 | 1,567,621 | 1,636,589 | 69,658 | 1,606,812 | 1,676,470 |
| Residential - SOS Payments | | 4.0% | | - | 648,200 | - | - | 674,128 | - | - | 701,093 |
| Residential - Tenant Assistance Payments (Other Non-LOSP) | n/a | n/a | | - | | - | - | | - | - | |
| Residential - LOSP Tenant Assistance Payments | n/a | n/a | | | 573,191 | 593,821 | | 593,821 | 615,190 | | 615,190 |
| Commercial Space | n/a | 2.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | - | | | - | | | - |
| Residential Parking | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Miscellaneous Rent Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Supportive Services Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Interest Income - Project Operations | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Laundry and Vending | 2.5% | 2.5% | | 7,025 | 8,781 | 1,800 | 7,201 | 9,001 | 1,845 | 7,381 | 9,226 |
| Tenant Charges | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Miscellaneous Residential Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Other Commercial Income | n/a | 2.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | - | | | - | | | - |
| Withdrawal from Capitalized Reserve (deposit to operating account) | n/a | n/a | Link from Reserve Section below, as applicable | - | | - | - | | - | - | |
| **Gross Potential Income** | | | | **1,536,411** | **2,827,844** | **664,589** | **1,574,821** | **2,913,539** | **686,693** | **1,614,192** | **3,001,978** |
| Vacancy Loss - Residential - Tenant Rents | n/a | n/a | Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate | (76,469) | (79,884) | (3,448) | (78,381) | (81,829) | (3,483) | (80,341) | (83,823) |
| Vacancy Loss - Residential - Tenant Assistance Payments | n/a | n/a | | - | - | - | - | - | - | - | - |
| Vacancy Loss - Commercial | n/a | n/a | | | - | | | - | | | - |
| **EFFECTIVE GROSS INCOME** | | | | **1,459,942** | **2,747,960** | **661,141** | **1,496,440** | **2,831,709** | **683,210** | **1,533,851** | **2,918,154** |
| **OPERATING EXPENSES** | | | | | | | | | | | |
| **Management** | | | | | | | | | | | |
| Management Fee | 3.5% | 3.5% | 1st Year to be set according to HUD schedule. | 91,225 | 114,031 | 23,604 | 94,418 | 118,022 | 24,431 | 97,722 | 122,153 |
| Asset Management Fee | 3.5% | 3.5% | per MOHCD policy | 31,442 | 39,302 | 8,136 | 32,542 | 40,678 | 8,420 | 33,681 | 42,102 |
| **Sub-total Management Expenses** | | | | **122,667** | **153,333** | **31,740** | **126,960** | **158,700** | **32,851** | **131,404** | **164,255** |
| **Salaries/Benefits** | | | | | | | | | | | |
| Office Salaries | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Manager's Salary | 3.5% | 3.5% | | 178,927 | 223,658 | 46,297 | 185,189 | 231,486 | 47,918 | 191,671 | 239,588 |
| Health Insurance and Other Benefits | 3.5% | 3.5% | | 10,704 | 13,380 | 2,770 | 11,078 | 13,848 | 2,867 | 11,466 | 14,333 |
| Other Salaries/Benefits | 3.5% | 3.5% | | 12,958 | 16,198 | 3,353 | 13,412 | 16,765 | 3,470 | 13,881 | 17,352 |
| Administrative Rent-Free Unit | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Salaries/Benefits** | | | | **202,589** | **253,236** | **52,420** | **209,679** | **262,099** | **54,254** | **217,018** | **271,272** |
| **Administration** | | | | | | | | | | | |
| Advertising and Marketing | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Office Expenses | 3.5% | 3.5% | | 29,332 | 36,665 | 7,590 | 30,359 | 37,949 | 7,855 | 31,422 | 39,277 |
| Office Rent | 3.5% | 3.5% | | 1,490 | 1,863 | 386 | 1,542 | 1,928 | 399 | 1,596 | 1,995 |
| Legal Expense - Property | 3.5% | 3.5% | | 17,424 | 21,780 | 4,508 | 18,034 | 22,542 | 4,666 | 18,665 | 23,331 |
| Audit Expense | 3.5% | 3.5% | | 15,527 | 19,409 | 4,018 | 16,070 | 20,088 | 4,158 | 16,633 | 20,791 |
| Bookkeeping/Accounting Services | 3.5% | 3.5% | | 29,947 | 37,433 | 7,749 | 30,995 | 38,743 | 8,020 | 32,080 | 40,099 |
| Bad Debts | 3.5% | 3.5% | | 20,104 | 25,130 | 5,202 | 20,807 | 26,009 | 5,384 | 21,536 | 26,920 |
| Miscellaneous | 3.5% | 3.5% | | 32,887 | 41,109 | 8,509 | 34,038 | 42,547 | 8,807 | 35,229 | 44,037 |
| **Sub-total Administration Expenses** | | | | **146,710** | **183,388** | **37,961** | **151,845** | **189,807** | **39,290** | **157,160** | **196,450** |
| **Utilities** | | | | | | | | | | | |
| Electricity | 3.5% | 3.5% | | 76,396 | 95,495 | 19,767 | 79,070 | 98,837 | 20,459 | 81,837 | 102,297 |
| Water | 3.5% | 3.5% | | 137,602 | 172,002 | 35,604 | 142,418 | 178,022 | 36,851 | 147,403 | 184,253 |
| Gas | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Sewer | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Utilities** | | | | **213,998** | **267,497** | **55,372** | **221,488** | **276,860** | **57,310** | **229,240** | **286,550** |
| **Taxes and Licenses** | | | | | | | | | | | |
| Real Estate Taxes | 3.5% | 3.5% | | 8,921 | 11,151 | 2,308 | 9,233 | 11,541 | 2,389 | 9,556 | 11,945 |
| Payroll Taxes | 3.5% | 3.5% | | 51,830 | 64,787 | 13,411 | 53,644 | 67,054 | 13,880 | 55,521 | 69,401 |
| Miscellaneous Taxes, Licenses and Permits | 3.5% | 3.5% | | 2,556 | 3,195 | 661 | 2,646 | 3,307 | 685 | 2,738 | 3,423 |
| **Sub-total Taxes and Licenses** | | | | **63,306** | **79,133** | **16,381** | **65,522** | **81,903** | **16,954** | **67,815** | **84,769** |
| **Insurance** | | | | | | | | | | | |
| Property and Liability Insurance | 3.5% | 3.5% | | 616,237 | 770,297 | 159,451 | 637,806 | 797,257 | 165,032 | 660,129 | 825,161 |
| Fidelity Bond Insurance | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Worker's Compensation | 3.5% | 3.5% | | 32,393 | 40,491 | 8,382 | 33,526 | 41,908 | 8,675 | 34,700 | 43,375 |
| Director's & Officers' Liability Insurance | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Insurance** | | | | **648,630** | **810,788** | **167,833** | **671,332** | **839,165** | **173,707** | **694,829** | **868,536** |
| **Maintenance & Repair** | | | | | | | | | | | |
| Payroll | 3.5% | 3.5% | | 260,550 | 325,688 | 67,417 | 269,669 | 337,087 | 69,777 | 279,108 | 348,885 |
| Supplies | 3.5% | 3.5% | | 30,702 | 38,378 | 7,944 | 31,777 | 39,721 | 8,222 | 32,889 | 41,111 |
| Contracts | 3.5% | 3.5% | | 49,475 | 61,844 | 12,802 | 51,206 | 64,008 | 13,250 | 52,999 | 66,248 |
| Garbage and Trash Removal | 3.5% | 3.5% | | 43,534 | 54,418 | 11,264 | 45,058 | 56,322 | 11,659 | 46,635 | 58,294 |
| Security Payroll/Contract | 3.5% | 3.5% | | 62,737 | 209,122 | 151,509 | 64,932 | 216,441 | 156,812 | 67,205 | 224,017 |
| HVAC Repairs and Maintenance | 3.5% | 3.5% | | 14,396 | 17,995 | 3,725 | 14,900 | 18,625 | 3,855 | 15,421 | 19,277 |
| Vehicle and Maintenance Equipment Operation and Repairs | 3.5% | 3.5% | | 1,289 | 1,611 | 333 | 1,334 | 1,667 | 345 | 1,380 | 1,726 |
| Miscellaneous Operating and Maintenance Expenses | 3.5% | 3.5% | | 53,485 | 66,856 | 13,839 | 55,357 | 69,196 | 14,324 | 57,294 | 71,618 |
| **Sub-total Maintenance & Repair Expenses** | | | | **516,168** | **775,911** | **268,834** | **534,233** | **803,068** | **278,243** | **552,932** | **831,175** |
| **Supportive Services** | 3.5% | 3.5% | | 184,775 | 184,775 | - | 191,242 | 191,242 | - | 197,936 | 197,936 |
| **Commercial Expenses** | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | - | | | - | | | - |
| **TOTAL OPERATING EXPENSES** | | | | **2,098,843** | **2,708,061** | **630,541** | **2,172,302** | **2,802,843** | **652,610** | **2,248,333** | **2,900,943** |
| **PUPA** (w/o Reserves/GL Base Rent/Bond Fees) | | | | | | | | | | | |
| **Reserves/Ground Lease Base Rent/Bond Fees** | | | | | | | | | | | |
| Ground Lease Base Rent | | | | 12,000 | 15,000 | 3,000 | 12,000 | 15,000 | 3,000 | 12,000 | 15,000 |
| Bond Monitoring Fee | | | | 4,000 | 5,000 | 1,000 | 4,000 | 5,000 | 1,000 | 4,000 | 5,000 |
| Replacement Reserve Deposit | | | | 39,200 | 49,000 | 9,800 | 39,200 | 49,000 | 9,800 | 39,200 | 49,000 |
| Operating Reserve Deposit | | | | - | - | - | - | - | - | - | - |
| Other Required Reserve 1 Deposit | | | | - | - | - | - | - | - | - | - |
| Other Required Reserve 2 Deposit | | | | - | - | - | - | - | - | - | - |
| Required Reserve Deposit/s, Commercial | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | - | - | - | - | - | - | - |
| **Sub-total Reserves/Ground Lease Base Rent/Bond Fees** | | | | **55,200** | **69,000** | **13,800** | **55,200** | **69,000** | **13,800** | **55,200** | **69,000** |
| **TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)** | | | | **2,154,043** | **2,777,061** | **644,341** | **2,227,502** | **2,871,843** | **666,410** | **2,303,533** | **2,969,943** |
| **PUPA** (w/ Reserves/GL Base Rent/Bond Fees) | | | | | | | | | | | |
| **NET OPERATING INCOME (INCOME minus OP EXPENSES)** | | | | **(694,101)** | **(29,101)** | **16,800** | **(731,062)** | **(40,134)** | **16,800** | **(769,682)** | **(51,789)** |
| **DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)** | | | | | | | | | | | |
| Hard Debt - First Lender | | | Enter comments re: annual increase, etc. | 163,071 | 163,071 | - | 163,071 | 163,071 | - | 163,071 | 163,071 |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender) | | | Enter comments re: annual increase, etc. | 67,200 | 84,000 | 16,800 | 67,200 | 84,000 | 16,800 | 67,200 | 84,000 |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) | | | Enter comments re: annual increase, etc. | - | - | - | - | - | - | - | - |
| Hard Debt - Fourth Lender | | | Enter comments re: annual increase, etc. | - | - | - | - | - | - | - | - |
| Commercial Hard Debt Service | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | - | | | - | | | - |
| **TOTAL HARD DEBT SERVICE** | | | | **230,271** | **247,071** | **16,800** | **230,271** | **247,071** | **16,800** | **230,271** | **247,071** |
| **CASH FLOW (NOI minus DEBT SERVICE)** | | | | **(924,372)** | **(276,172)** | **(0)** | **(961,333)** | **(287,205)** | **-** | **(999,953)** | **(298,860)** |
| Commercial Only Cash Flow | | | | | - | | | - | | | - |
| Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) | | | | - | | - | - | | - | - | |
| **AVAILABLE CASH FLOW** | | | | **(924,372)** | **(276,172)** | **(0)** | **(961,333)** | **(287,205)** | **-** | **(999,953)** | **(298,860)** |
| **USES OF CASH FLOW BELOW (This row also shows DSCR.)** | | | **DSCR:** | | **-0.118** | | | **-0.162** | | | **-0.21** |
| **USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL** | | | | | | | | | | | |
| "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) | 3.5% | 3.5% | per MOHCD policy | - | | - | - | | - | - | |
| Partnership Management Fee (see policy for limits) | 3.5% | 3.5% | per MOHCD policy | - | | - | - | | - | - | |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) | | | per MOHCD policy no annual increase | - | | - | - | | - | - | |
| Other Payments | | | | - | | - | - | | - | - | |
| Non-amortizing Loan Pmnt - Lender 1 | | | Enter comments re: annual increase, etc. | - | | - | - | | - | - | |
| Non-amortizing Loan Pmnt - Lender 2 | | | Enter comments re: annual increase, etc. | - | | - | - | | - | - | |
| Deferred Developer Fee (Enter amt <= Max Fee from row 131) | | | | - | | - | - | | - | - | |
| **TOTAL PAYMENTS PRECEDING MOHCD** | | | | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)** | | | | (924,372) | **(276,172)** | (0) | (961,333) | **(287,205)** | - | (999,953) | **(298,860)** |
| Does Project have a MOHCD Residual Receipt Obligation? | | | ***Yes*** | | | | | | | | |
| Will Project Defer Developer Fee? | | | ***No*** | | | | | | | | |
| Residual Receipts split for all years. - Lender/Owner | | | *67% / 33%* | | | | | | | | |
| | | | *Dist. Soft Debt Loans* | | - | | | - | | | |
| **MOHCD RESIDUAL RECEIPTS DEBT SERVICE** | | | | | | | | | | | |
| *MOHCD Residual Receipts Amount Due* | | | *100.00%* | Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy | - | | | - | | | - |
| *Proposed MOHCD Residual Receipts Amount to Loan Repayment* | | | | | - | | | - | | | - |
| **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** | | | | | | | | | | | |
| HCD Residual Receipts Amount Due | | | *0.00%* | No HCD Financing | - | | | - | | | - |
| Lender 4 Residual Receipts Due | | | *0.00%* | | - | | | - | | | - |
| Lender 5 Residual Receipts Due | | | *0.00%* | | - | | | - | | | - |
| **Total Non-MOHCD Residual Receipts Debt Service** | | | | | - | | | - | | | - |
| **REMAINDER (Should be zero unless there are distributions below)** | | | | | - | | | - | | | - |
| Owner Distributions/Incentive Management Fee | | | | | - | | | - | | | - |
| Other Distributions/Uses | | | | | | | | | | | |
| **Final Balance (should be zero)** | | | | | - | | | - | | | - |
| **REPLACEMENT RESERVE - RUNNING BALANCE** | | | | | | | | | | | |
| Replacement Reserve Starting Balance | | | | | **637,000** | | | **686,000** | | | **735,000** |
| Replacement Reserve Withdrawals (ideally tied to CNA) | | | | | - | | | - | | | - |
| Replacement Reserve Interest | | | | | | | | | | | |
| ***RR Running Balance*** | | | | | **686,000** | | | **735,000** | | | **784,000** |
| | | | *RR Balance/Unit* | | *$7,000* | | | *$7,500* | | | *$8,000* |
| **OPERATING RESERVE - RUNNING BALANCE** | | | | | | | | | | | |
| Operating Reserve Starting Balance | | | | | - | | | - | | | - |
| Operating Reserve Deposits | | | | | - | | | - | | | - |
| Operating Reserve Withdrawals | | | | | | | | | | | |
| Operating Reserve Interest | | | | | | | | | | | |
| ***OR Running Balance*** | | | | | - | | | - | | | - |
| | | | *OR Balance as a % of Prior Yr Op Exps + Debt Service* | | *0.0%* | | | *0.0%* | | | *0.0%* |
| **OTHER REQUIRED RESERVE 1 - RUNNING BALANCE** | | | | | | | | | | | |
| Other Reserve 1 Starting Balance | | | | | - | | | - | | | - |
| Other Reserve 1 Deposits | | | | | - | | | - | | | - |
| Other Reserve 1 Withdrawals | | | | | | | | | | | |
| Other Reserve 1 Interest | | | | | | | | | | | |
| ***Other Required Reserve 1 Running Balance*** | | | | | - | | | - | | | - |
| **OTHER RESERVE 2 - RUNNING BALANCE** | | | | | | | | | | | |
| Other Reserve 2 Starting Balance | | | | | - | | | - | | | - |
| Other Reserve 2 Deposits | | | | | - | | | - | | | - |
| Other Reserve 2 Withdrawals | | | | | | | | | | | |
| Other Reserve 2 Interest | | | | | | | | | | | |
| ***Other Required Reserve 2 Running Balance*** | | | | | - | | | - | | | - |

## 4200 Geary

| Total # Units: | LOSP Units | Non-LOSP Units |
|---|---|---|
| 98 | 20 | 78 |
| | 20.00% | 80.00% |

| INCOME | % annual inc LOSP | % annual increase | Comments (related to annual inc assumptions) | Year 17 2041 LOSP | Year 17 2041 non-LOSP | Year 17 2041 Total | Year 18 2042 LOSP | Year 18 2042 non-LOSP | Year 18 2042 Total | Year 19 2043 LOSP | Year 19 2043 non-LOSP |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Residential - Tenant Rents | 1.0% | 2.5% | | 70,355 | 1,646,982 | 1,717,337 | 71,058 | 1,688,156 | 1,759,215 | 71,769 | 1,730,360 |
| Residential - SOS Payments | | 4.0% | | - | - | 729,137 | - | - | 758,302 | - | - |
| Residential - Tenant Assistance Payments (Other Non-LOSP) | n/a | n/a | | - | - | | - | - | | - | - |
| Residential - LOSP Tenant Assistance Payments | n/a | n/a | | 637,323 | | 637,323 | 660,248 | | 660,248 | 683,993 | |
| Commercial Space | n/a | 2.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | | - | | | - | | |
| Residential Parking | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Miscellaneous Rent Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Supportive Services Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Interest Income - Project Operations | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Laundry and Vending | 2.5% | 2.5% | | 1,891 | 7,565 | 9,456 | 1,939 | 7,754 | 9,693 | 1,987 | 7,948 |
| Tenant Charges | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Miscellaneous Residential Income | 2.5% | 2.5% | | - | - | - | - | - | - | - | - |
| Other Commercial Income | n/a | 2.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | | - | | | - | | |
| Withdrawal from Capitalized Reserve (deposit to operating account) | n/a | n/a | Link from Reserve Section below, as applicable | - | - | | - | - | | - | - |
| **Gross Potential Income** | | | | **709,569** | **1,654,547** | **3,093,252** | **733,245** | **1,695,911** | **3,187,458** | **757,749** | **1,738,308** |
| Vacancy Loss - Residential - Tenant Rents | n/a | n/a | Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate | (3,518) | (82,349) | (85,867) | (3,553) | (84,408) | (87,961) | (3,588) | (86,518) |
| Vacancy Loss - Residential - Tenant Assistance Payments | n/a | n/a | | - | - | - | - | - | - | - | - |
| Vacancy Loss - Commercial | n/a | n/a | | | | - | | | - | | |
| **EFFECTIVE GROSS INCOME** | | | | **706,051** | **1,572,198** | **3,007,386** | **729,692** | **1,611,503** | **3,099,497** | **754,160** | **1,651,790** |
| **OPERATING EXPENSES** | | | | | | | | | | | |
| **Management** | | | | | | | | | | | |
| Management Fee | 3.5% | 3.5% | 1st Year to be set according to HUD schedule. | 25,286 | 101,143 | 126,428 | 26,171 | 104,683 | 130,853 | 27,087 | 108,347 |
| Asset Management Fee | 3.5% | 3.5% | per MOHCD policy | 8,715 | 34,860 | 43,575 | 9,020 | 36,080 | 45,100 | 9,336 | 37,343 |
| **Sub-total Management Expenses** | | | | **34,001** | **136,003** | **170,003** | **35,191** | **140,763** | **175,954** | **36,422** | **145,690** |
| **Salaries/Benefits** | | | | | | | | | | | |
| Office Salaries | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Manager's Salary | 3.5% | 3.5% | | 49,595 | 198,379 | 247,974 | 51,331 | 205,322 | 256,653 | 53,127 | 212,509 |
| Health Insurance and Other Benefits | 3.5% | 3.5% | | 2,967 | 11,867 | 14,834 | 3,071 | 12,283 | 15,353 | 3,178 | 12,713 |
| Other Salaries/Benefits | 3.5% | 3.5% | | 3,592 | 14,367 | 17,959 | 3,717 | 14,870 | 18,587 | 3,848 | 15,390 |
| Administrative Rent-Free Unit | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Salaries/Benefits** | | | | **56,153** | **224,614** | **280,767** | **58,119** | **232,475** | **290,594** | **60,153** | **240,612** |
| **Administration** | | | | | | | | | | | |
| Advertising and Marketing | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Office Expenses | 3.5% | 3.5% | | 8,130 | 32,521 | 40,652 | 8,415 | 33,659 | 42,074 | 8,709 | 34,838 |
| Office Rent | 3.5% | 3.5% | | 413 | 1,652 | 2,065 | 427 | 1,710 | 2,137 | 442 | 1,770 |
| Legal Expense - Property | 3.5% | 3.5% | | 4,829 | 19,318 | 24,147 | 4,999 | 19,994 | 24,993 | 5,173 | 20,694 |
| Audit Expense | 3.5% | 3.5% | | 4,304 | 17,215 | 21,519 | 4,454 | 17,818 | 22,272 | 4,610 | 18,441 |
| Bookkeeping/Accounting Services | 3.5% | 3.5% | | 8,301 | 33,202 | 41,503 | 8,591 | 34,364 | 42,956 | 8,892 | 35,567 |
| Bad Debts | 3.5% | 3.5% | | 5,572 | 22,289 | 27,862 | 5,767 | 23,069 | 28,837 | 5,969 | 23,877 |
| Miscellaneous | 3.5% | 3.5% | | 9,116 | 36,462 | 45,578 | 9,435 | 37,738 | 47,173 | 9,765 | 39,059 |
| **Sub-total Administration Expenses** | | | | **40,665** | **162,660** | **203,325** | **42,088** | **168,353** | **210,442** | **43,561** | **174,246** |
| **Utilities** | | | | | | | | | | | |
| Electricity | 3.5% | 3.5% | | 21,175 | 84,702 | 105,877 | 21,917 | 87,666 | 109,583 | 22,684 | 90,735 |
| Water | 3.5% | 3.5% | | 38,140 | 152,562 | 190,702 | 39,475 | 157,901 | 197,377 | 40,857 | 163,428 |
| Gas | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Sewer | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Utilities** | | | | **59,316** | **237,263** | **296,579** | **61,392** | **245,568** | **306,960** | **63,541** | **254,162** |
| **Taxes and Licenses** | | | | | | | | | | | |
| Real Estate Taxes | 3.5% | 3.5% | | 2,473 | 9,891 | 12,363 | 2,559 | 10,237 | 12,796 | 2,649 | 10,595 |
| Payroll Taxes | 3.5% | 3.5% | | 14,366 | 57,464 | 71,830 | 14,869 | 59,476 | 74,344 | 15,389 | 61,557 |
| Miscellaneous Taxes, Licenses and Permits | 3.5% | 3.5% | | 709 | 2,834 | 3,543 | 733 | 2,933 | 3,667 | 759 | 3,036 |
| **Sub-total Taxes and Licenses** | | | | **17,547** | **70,189** | **87,736** | **18,161** | **72,646** | **90,807** | **18,797** | **75,188** |
| **Insurance** | | | | | | | | | | | |
| Property and Liability Insurance | 3.5% | 3.5% | | 170,808 | 683,234 | 854,042 | 176,787 | 707,147 | 883,933 | 182,974 | 731,897 |
| Fidelity Bond Insurance | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| Worker's Compensation | 3.5% | 3.5% | | 8,979 | 35,914 | 44,893 | 9,293 | 37,171 | 46,464 | 9,618 | 38,472 |
| Director's & Officers' Liability Insurance | 3.5% | 3.5% | | - | - | - | - | - | - | - | - |
| **Sub-total Insurance** | | | | **179,787** | **719,148** | **898,935** | **186,079** | **744,318** | **930,397** | **192,592** | **770,369** |
| **Maintenance & Repair** | | | | | | | | | | | |
| Payroll | 3.5% | 3.5% | | 72,219 | 288,877 | 361,096 | 74,747 | 298,987 | 373,734 | 77,363 | 309,452 |
| Supplies | 3.5% | 3.5% | | 8,510 | 34,040 | 42,550 | 8,808 | 35,232 | 44,040 | 9,116 | 36,465 |
| Contracts | 3.5% | 3.5% | | 13,713 | 54,854 | 68,567 | 14,193 | 56,773 | 70,967 | 14,690 | 58,761 |
| Garbage and Trash Removal | 3.5% | 3.5% | | 12,067 | 48,267 | 60,334 | 12,489 | 49,957 | 62,446 | 12,926 | 51,705 |
| Security Payroll/Contract | 3.5% | 3.5% | | 162,300 | 69,557 | 231,858 | 167,981 | 71,992 | 239,973 | 173,860 | 74,511 |
| HVAC Repairs and Maintenance | 3.5% | 3.5% | | 3,990 | 15,961 | 19,951 | 4,130 | 16,520 | 20,650 | 4,274 | 17,098 |
| Vehicle and Maintenance Equipment Operation and Repairs | 3.5% | 3.5% | | 357 | 1,429 | 1,786 | 370 | 1,479 | 1,849 | 383 | 1,531 |
| Miscellaneous Operating and Maintenance Expenses | 3.5% | 3.5% | | 14,825 | 59,300 | 74,124 | 15,344 | 61,375 | 76,719 | 15,881 | 63,523 |
| **Sub-total Maintenance & Repair Expenses** | | | | **287,982** | **572,284** | **860,266** | **298,061** | **592,314** | **890,376** | **308,494** | **613,045** |
| **Supportive Services** | 3.5% | 3.5% | | - | 204,864 | 204,864 | - | 212,034 | 212,034 | - | 219,455 |
| **Commercial Expenses** | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | | - | | | - | | |
| **TOTAL OPERATING EXPENSES** | | | | **675,451** | **2,327,025** | **3,002,476** | **699,092** | **2,408,471** | **3,107,563** | **723,560** | **2,492,767** |
| **PUPA** (w/o Reserves/GL Base Rent/Bond Fees) | | | | | | | | | | | |
| **Reserves/Ground Lease Base Rent/Bond Fees** | | | | | | | | | | | |
| Ground Lease Base Rent | | | | 3,000 | 12,000 | 15,000 | 3,000 | 12,000 | 15,000 | 3,000 | 12,000 |
| Bond Monitoring Fee | | | | 1,000 | 4,000 | 5,000 | 1,000 | 4,000 | 5,000 | 1,000 | 4,000 |
| Replacement Reserve Deposit | | | | 9,800 | 39,200 | 49,000 | 9,800 | 39,200 | 49,000 | 9,800 | 39,200 |
| Operating Reserve Deposit | | | | - | - | - | - | - | - | - | - |
| Other Required Reserve 1 Deposit | | | | - | - | - | - | - | - | - | - |
| Other Required Reserve 2 Deposit | | | | - | - | - | - | - | - | - | - |
| Required Reserve Deposit/s, Commercial | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | - | - | - | - | - | - | - |
| **Sub-total Reserves/Ground Lease Base Rent/Bond Fees** | | | | **13,800** | **55,200** | **69,000** | **13,800** | **55,200** | **69,000** | **13,800** | **55,200** |
| **TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)** | | | | **689,251** | **2,382,225** | **3,071,476** | **712,892** | **2,463,671** | **3,176,563** | **737,360** | **2,547,967** |
| **PUPA** (w/ Reserves/GL Base Rent/Bond Fees) | | | | | | | | | | | |
| **NET OPERATING INCOME (INCOME minus OP EXPENSES)** | | | | **16,800** | **(810,027)** | **(64,090)** | **16,800** | **(852,168)** | **(77,066)** | **16,800** | **(896,177)** |
| **DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)** | | | | | | | | | | | |
| Hard Debt - First Lender | | | Enter comments re: annual increase, etc. | - | 163,071 | 163,071 | - | 163,071 | 163,071 | - | 163,071 |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender) | | | Enter comments re: annual increase, etc. | 16,800 | 67,200 | 84,000 | 16,800 | 67,200 | 84,000 | 16,800 | 67,200 |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) | | | Enter comments re: annual increase, etc. | - | - | - | - | - | - | - | - |
| Hard Debt - Fourth Lender | | | Enter comments re: annual increase, etc. | - | - | - | - | - | - | - | - |
| Commercial Hard Debt Service | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | | | - | | | - | | |
| **TOTAL HARD DEBT SERVICE** | | | | **16,800** | **230,271** | **247,071** | **16,800** | **230,271** | **247,071** | **16,800** | **230,271** |
| **CASH FLOW (NOI minus DEBT SERVICE)** | | | | **-** | **(1,040,298)** | **(311,161)** | **-** | **(1,082,439)** | **(324,137)** | **-** | **(1,126,448)** |
| Commercial Only Cash Flow | | | | | | - | | | - | | |
| Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) | | | | - | - | | - | - | | - | - |
| **AVAILABLE CASH FLOW** | | | | **-** | **(1,040,298)** | **(311,161)** | **-** | **(1,082,439)** | **(324,137)** | **-** | **(1,126,448)** |
| **USES OF CASH FLOW BELOW (This row also shows DSCR.)** | | | **DSCR:** | | | **-0.259** | | | **-0.312** | | |
| **USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL** | | | | | | | | | | | |
| "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) | 3.5% | 3.5% | per MOHCD policy | - | - | | - | - | | - | - |
| Partnership Management Fee (see policy for limits) | 3.5% | 3.5% | per MOHCD policy | - | - | | - | - | | - | - |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) | | | per MOHCD policy no annual increase | - | - | | - | - | | - | - |
| Other Payments | | | | - | - | | - | - | | - | - |
| Non-amortizing Loan Pmnt - Lender 1 | | | Enter comments re: annual increase, etc. | - | - | | - | - | | - | - |
| Non-amortizing Loan Pmnt - Lender 2 | | | Enter comments re: annual increase, etc. | - | - | | - | - | | - | - |
| Deferred Developer Fee (Enter amt <= Max Fee from row 131) | | | | - | - | | - | - | | - | - |
| **TOTAL PAYMENTS PRECEDING MOHCD** | | | | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)** | | | | - | (1,040,298) | **(311,161)** | - | (1,082,439) | **(324,137)** | - | (1,126,448) |

| | | |
|---|---|---|
| Does Project have a MOHCD Residual Receipt Obligation? | ***Yes*** | |
| Will Project Defer Developer Fee? | ***No*** | |
| Residual Receipts split for all years. - Lender/Owner | *67% / 33%* | |

| | | | | |
|---|---|---|---|---|
| | *Dist. Soft Debt Loans* | | | |
| **MOHCD RESIDUAL RECEIPTS DEBT SERVICE** | | | | |
| *MOHCD Residual Receipts Amount Due* | *100.00%* | Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy | - | - |
| *Proposed MOHCD Residual Receipts Amount to Loan Repayment* | | | - | - |
| **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** | | | | |
| HCD Residual Receipts Amount Due | *0.00%* | No HCD Financing | - | - |
| Lender 4 Residual Receipts Due | *0.00%* | | - | - |
| Lender 5 Residual Receipts Due | *0.00%* | | - | - |
| **Total Non-MOHCD Residual Receipts Debt Service** | | | - | - |
| **REMAINDER (Should be zero unless there are distributions below)** | | | - | - |
| Owner Distributions/Incentive Management Fee | | | - | - |
| Other Distributions/Uses | | | | |
| **Final Balance (should be zero)** | | | - | - |
| **REPLACEMENT RESERVE - RUNNING BALANCE** | | | | |
| Replacement Reserve Starting Balance | | | **784,000** | **833,000** |
| Replacement Reserve Withdrawals (ideally tied to CNA) | | | - | - |
| Replacement Reserve Interest | | | | |
| ***RR Running Balance*** | | | **833,000** | **882,000** |
| | | *RR Balance/Unit* | *$8,500* | *$9,000* |
| **OPERATING RESERVE - RUNNING BALANCE** | | | | |
| Operating Reserve Starting Balance | | | - | - |
| Operating Reserve Deposits | | | - | - |
| Operating Reserve Withdrawals | | | | |
| Operating Reserve Interest | | | | |
| ***OR Running Balance*** | | | - | - |
| | | *OR Balance as a % of Prior Yr Op Exps + Debt Service* | *0.0%* | *0.0%* |
| **OTHER REQUIRED RESERVE 1 - RUNNING BALANCE** | | | | |
| Other Reserve 1 Starting Balance | | | - | - |
| Other Reserve 1 Deposits | | | - | - |
| Other Reserve 1 Withdrawals | | | | |
| Other Reserve 1 Interest | | | | |
| ***Other Required Reserve 1 Running Balance*** | | | - | - |
| **OTHER RESERVE 2 - RUNNING BALANCE** | | | | |
| Other Reserve 2 Starting Balance | | | - | - |
| Other Reserve 2 Deposits | | | - | - |
| Other Reserve 2 Withdrawals | | | | |
| Other Reserve 2 Interest | | | | |
| ***Other Required Reserve 2 Running Balance*** | | | - | - |

## 4200 Geary

| | LOSP Units | Non-LOSP Units | | | Year 20 2044 | | |
|---|---|---|---|---|---|---|---|
| ***Total # Units:*** | | | | | | | |
| **98** | ***20*** | ***78*** | | | | | |
| | *20.00%* | *80.00%* | | | | | |
| **INCOME** | **% annual inc LOSP** | **% annual increase** | **Comments (related to annual inc assumptions)** | **Total** | ***LOSP*** | ***non-LOSP*** | **Total** |
| Residential - Tenant Rents | 1.0% | 2.5% | | 1,802,129 | *72,487* | 1,773,619 | 1,846,106 |
| Residential - SOS Payments | | 4.0% | | 788,634 | - | - | 820,180 |
| Residential - Tenant Assistance Payments (Other Non-LOSP) | n/a | n/a | | | - | - | |
| Residential - LOSP Tenant Assistance Payments | n/a | n/a | | 683,993 | *708,586* | | 708,586 |
| Commercial Space | n/a | 2.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | | | - |
| Residential Parking | 2.5% | 2.5% | | - | - | - | - |
| Miscellaneous Rent Income | 2.5% | 2.5% | | - | - | - | - |
| Supportive Services Income | 2.5% | 2.5% | | - | - | - | - |
| Interest Income - Project Operations | 2.5% | 2.5% | | - | - | - | - |
| Laundry and Vending | 2.5% | 2.5% | | 9,935 | *2,037* | *8,147* | 10,183 |
| Tenant Charges | 2.5% | 2.5% | | - | - | - | - |
| Miscellaneous Residential Income | 2.5% | 2.5% | | - | - | - | - |
| Other Commercial Income | n/a | 2.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | | | - |
| Withdrawal from Capitalized Reserve (deposit to operating account) | n/a | n/a | Link from Reserve Section below, as applicable | | - | - | |
| **Gross Potential Income** | | | | **3,284,691** | ***783,109*** | ***1,781,766*** | **3,385,055** |
| Vacancy Loss - Residential - Tenant Rents | n/a | n/a | Enter formulas manually per relevant MOH | (90,106) | *(3,624)* | *(88,681)* | (92,305) |
| Vacancy Loss - Residential - Tenant Assistance Payments | n/a | n/a | policy; annual incrementing usually not | - | - | - | - |
| Vacancy Loss - Commercial | n/a | n/a | appropriate | - | | | - |
| **EFFECTIVE GROSS INCOME** | | | | **3,194,585** | ***779,485*** | ***1,693,085*** | **3,292,749** |
| **OPERATING EXPENSES** | | | | | | | |
| **Management** | | | | | | | |
| Management Fee | 3.5% | 3.5% | 1st Year to be set according to HUD schedule. | 135,433 | *28,035* | *112,139* | 140,173 |
| Asset Management Fee | 3.5% | 3.5% | per MOHCD policy | 46,679 | *9,662* | *38,650* | 48,312 |
| **Sub-total Management Expenses** | | | | **182,112** | ***37,697*** | ***150,789*** | **188,486** |
| **Salaries/Benefits** | | | | | | | |
| Office Salaries | 3.5% | 3.5% | | - | - | - | - |
| Manager's Salary | 3.5% | 3.5% | | 265,636 | *54,987* | *219,946* | 274,933 |
| Health Insurance and Other Benefits | 3.5% | 3.5% | | 15,891 | *3,289* | *13,158* | 16,447 |
| Other Salaries/Benefits | 3.5% | 3.5% | | 19,238 | *3,982* | *15,929* | 19,911 |
| Administrative Rent-Free Unit | 3.5% | 3.5% | | - | - | - | - |
| **Sub-total Salaries/Benefits** | | | | **300,765** | ***62,258*** | ***249,033*** | **311,291** |
| **Administration** | | | | | | | |
| Advertising and Marketing | 3.5% | 3.5% | | - | - | - | - |
| Office Expenses | 3.5% | 3.5% | | 43,547 | *9,014* | *36,057* | 45,071 |
| Office Rent | 3.5% | 3.5% | | 2,212 | *458* | *1,832* | 2,290 |
| Legal Expense - Property | 3.5% | 3.5% | | 25,867 | *5,355* | *21,418* | 26,773 |
| Audit Expense | 3.5% | 3.5% | | 23,051 | *4,772* | *19,087* | 23,858 |
| Bookkeeping/Accounting Services | 3.5% | 3.5% | | 44,459 | *9,203* | *36,812* | 46,015 |
| Bad Debts | 3.5% | 3.5% | | 29,846 | *6,178* | *24,713* | 30,891 |
| Miscellaneous | 3.5% | 3.5% | | 48,824 | *10,107* | *40,426* | 50,533 |
| **Sub-total Administration Expenses** | | | | **217,807** | ***45,086*** | ***180,344*** | **225,431** |
| **Utilities** | | | | | | | |
| Electricity | 3.5% | 3.5% | | 113,418 | *23,478* | *93,910* | 117,388 |
| Water | 3.5% | 3.5% | | 204,285 | *42,287* | *169,148* | 211,435 |
| Gas | 3.5% | 3.5% | | - | - | - | - |
| Sewer | 3.5% | 3.5% | | - | - | - | - |
| **Sub-total Utilities** | | | | **317,703** | ***65,765*** | ***263,058*** | **328,823** |
| **Taxes and Licenses** | | | | | | | |
| Real Estate Taxes | 3.5% | 3.5% | | 13,244 | *2,741* | *10,966* | 13,707 |
| Payroll Taxes | 3.5% | 3.5% | | 76,946 | *15,928* | *63,712* | 79,640 |
| Miscellaneous Taxes, Licenses and Permits | 3.5% | 3.5% | | 3,795 | *786* | *3,142* | 3,928 |
| **Sub-total Taxes and Licenses** | | | | **93,985** | ***19,455*** | ***77,820*** | **97,275** |
| **Insurance** | | | | | | | |
| Property and Liability Insurance | 3.5% | 3.5% | | 914,871 | *189,378* | *757,513* | 946,891 |
| Fidelity Bond Insurance | 3.5% | 3.5% | | - | - | - | - |
| Worker's Compensation | 3.5% | 3.5% | | 48,090 | *9,955* | *39,819* | 49,774 |
| Director's & Officers' Liability Insurance | 3.5% | 3.5% | | - | - | - | - |
| **Sub-total Insurance** | | | | **962,961** | ***199,333*** | ***797,332*** | **996,665** |
| **Maintenance & Repair** | | | | | | | |
| Payroll | 3.5% | 3.5% | | 386,815 | *80,071* | *320,283* | 400,353 |
| Supplies | 3.5% | 3.5% | | 45,581 | *9,435* | *37,741* | 47,176 |
| Contracts | 3.5% | 3.5% | | 73,451 | *15,204* | *60,817* | 76,021 |
| Garbage and Trash Removal | 3.5% | 3.5% | | 64,631 | *13,379* | *53,515* | 66,893 |
| Security Payroll/Contract | 3.5% | 3.5% | | 248,372 | *179,945* | *77,119* | 257,065 |
| HVAC Repairs and Maintenance | 3.5% | 3.5% | | 21,372 | *4,424* | *17,696* | 22,120 |
| Vehicle and Maintenance Equipment Operation and Repairs | 3.5% | 3.5% | | 1,913 | *396* | *1,584* | 1,980 |
| Miscellaneous Operating and Maintenance Expenses | 3.5% | 3.5% | | 79,404 | *16,437* | *65,746* | 82,183 |
| **Sub-total Maintenance & Repair Expenses** | | | | **921,539** | ***319,291*** | ***634,502*** | **953,793** |
| **Supportive Services** | 3.5% | 3.5% | | 219,455 | - | *227,136* | 227,136 |
| **Commercial Expenses** | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | | | - |
| **TOTAL OPERATING EXPENSES** | | | | **3,216,327** | ***748,885*** | ***2,580,014*** | **3,328,899** |
| **PUPA** (w/o Reserves/GL Base Rent/Bond Fees) | | | | | | | |
| **Reserves/Ground Lease Base Rent/Bond Fees** | | | | | | | |
| Ground Lease Base Rent | | | | 15,000 | *3,000* | *12,000* | 15,000 |
| Bond Monitoring Fee | | | | 5,000 | *1,000* | *4,000* | 5,000 |
| Replacement Reserve Deposit | | | | 49,000 | *9,800* | *39,200* | 49,000 |
| Operating Reserve Deposit | | | | - | - | - | - |
| Other Required Reserve 1 Deposit | | | | - | - | - | - |
| Other Required Reserve 2 Deposit | | | | - | - | - | - |
| Required Reserve Deposit/s, Commercial | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | - | - | - |
| **Sub-total Reserves/Ground Lease Base Rent/Bond Fees** | | | | **69,000** | ***13,800*** | ***55,200*** | **69,000** |
| **TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)** | | | | **3,285,327** | ***762,685*** | ***2,635,214*** | **3,397,899** |
| **PUPA** (w/ Reserves/GL Base Rent/Bond Fees) | | | | | | | |
| **NET OPERATING INCOME (INCOME minus OP EXPENSES)** | | | | **(90,743)** | ***16,800*** | ***(942,129)*** | **(105,149)** |
| **DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)** | | | | | | | |
| Hard Debt - First Lender | | | Enter comments re: annual increase, etc. | 163,071 | - | *163,071* | 163,071 |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender) | | | Enter comments re: annual increase, etc. | 84,000 | *16,800* | *67,200* | 84,000 |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) | | | Enter comments re: annual increase, etc. | - | - | - | - |
| Hard Debt - Fourth Lender | | | Enter comments re: annual increase, etc. | - | - | - | - |
| Commercial Hard Debt Service | | | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% | - | | | - |
| **TOTAL HARD DEBT SERVICE** | | | | **247,071** | ***16,800*** | ***230,271*** | **247,071** |
| **CASH FLOW (NOI minus DEBT SERVICE)** | | | | **(337,814)** | **-** | ***(1,172,400)*** | **(352,220)** |
| Commercial Only Cash Flow | | | | - | | | - |
| Allocation of Commercial Surplus to LOPS/non-LOSP (residual income) | | | | | - | - | |
| **AVAILABLE CASH FLOW** | | | | **(337,814)** | **-** | ***(1,172,400)*** | **(352,220)** |
| **USES OF CASH FLOW BELOW (This row also shows DSCR.)** | | | ***DSCR:*** | ***-0.367*** | | | ***-0.426*** |
| **USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL** | | | | | | | |
| "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) | 3.5% | 3.5% | per MOHCD policy | | - | - | |
| Partnership Management Fee (see policy for limits) | 3.5% | 3.5% | per MOHCD policy | | - | - | |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) | | | per MOHCD policy no annual increase | | - | - | |
| Other Payments | | | | | - | - | |
| Non-amortizing Loan Pmnt - Lender 1 | | | Enter comments re: annual increase, etc. | | - | - | |
| Non-amortizing Loan Pmnt - Lender 2 | | | Enter comments re: annual increase, etc. | | - | - | |
| Deferred Developer Fee (Enter amt <= Max Fee from row 131) | | | | | - | - | |
| **TOTAL PAYMENTS PRECEDING MOHCD** | | | | **-** | **-** | **-** | **-** |
| **RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)** | | | | **(337,814)** | - | (1,172,400) | **(352,220)** |
| Does Project have a MOHCD Residual Receipt Obligation? | | ***Yes*** | | | | | |
| Will Project Defer Developer Fee? | | ***No*** | | | | | |
| Residual Receipts split for all years. - Lender/Owner | | *67% / 33%* | | | | | |
| | | *Dist. Soft Debt Loans* | | | | | |
| **MOHCD RESIDUAL RECEIPTS DEBT SERVICE** | | | | | | | |
| *MOHCD Residual Receipts Amount Due* | | *100.00%* | Allocation per pro rata share of all soft debt loans, and MOHCD residual receipts policy | - | | | - |
| *Proposed MOHCD Residual Receipts Amount to Loan Repayment* | | | | - | | | - |
| **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE** | | | | | | | |
| HCD Residual Receipts Amount Due | | *0.00%* | No HCD Financing | - | | | - |
| Lender 4 Residual Receipts Due | | *0.00%* | | - | | | - |
| Lender 5 Residual Receipts Due | | *0.00%* | | - | | | - |
| **Total Non-MOHCD Residual Receipts Debt Service** | | | | **-** | | | **-** |
| **REMAINDER (Should be zero unless there are distributions below)** | | | | **-** | | | **-** |
| Owner Distributions/Incentive Management Fee | | | | - | | | - |
| Other Distributions/Uses | | | | | | | |
| **Final Balance (should be zero)** | | | | **-** | | | **-** |
| **REPLACEMENT RESERVE - RUNNING BALANCE** | | | | | | | |
| Replacement Reserve Starting Balance | | | | **882,000** | | | **931,000** |
| Replacement Reserve Withdrawals (ideally tied to CNA) | | | | - | | | - |
| Replacement Reserve Interest | | | | | | | |
| ***RR Running Balance*** | | | | **931,000** | | | **980,000** |
| | | | *RR Balance/Unit* | *$9,500* | | | *$10,000* |
| **OPERATING RESERVE - RUNNING BALANCE** | | | | | | | |
| Operating Reserve Starting Balance | | | | - | | | - |
| Operating Reserve Deposits | | | | - | | | - |
| Operating Reserve Withdrawals | | | | | | | |
| Operating Reserve Interest | | | | | | | |
| ***OR Running Balance*** | | | | **-** | | | **-** |
| | | | *OR Balance as a % of Prior Yr Op Exps + Debt Service* | *0.0%* | | | *0.0%* |
| **OTHER REQUIRED RESERVE 1 - RUNNING BALANCE** | | | | | | | |
| Other Reserve 1 Starting Balance | | | | - | | | - |
| Other Reserve 1 Deposits | | | | - | | | - |
| Other Reserve 1 Withdrawals | | | | | | | |
| Other Reserve 1 Interest | | | | | | | |
| ***Other Required Reserve 1 Running Balance*** | | | | **-** | | | **-** |
| **OTHER RESERVE 2 - RUNNING BALANCE** | | | | | | | |
| Other Reserve 2 Starting Balance | | | | - | | | - |
| Other Reserve 2 Deposits | | | | - | | | - |
| Other Reserve 2 Withdrawals | | | | | | | |
| Other Reserve 2 Interest | | | | | | | |
| ***Other Required Reserve 2 Running Balance*** | | | | **-** | | | **-** |

# Exhibit C – Self-Compliance Certification Form

***Senior Operating Subsidy Compliance Certification Form***
**Annual Subsidy Disbursement Request**
**San Francisco Mayor's Office of Housing and Community Development**

***** This form must be completed by Senior Operating Subsidy Grantee (Project Owner) or authorized agent. *****

Per the terms of the Senior Operating Subsidy ("SOS") Grant Agreement, for every year after initial disbursement of the SOS payment, the Grantee is to provide the Disbursement Request and Compliance Certifications within sixty (60) business days of the beginning of the disbursement year.

Please complete, execute and return this form, along with the disbursement request to agnes.defiesta@sfgov.org.
Please allow three (3) weeks for processing and disbursement.

Project Name: _____

Project Street Address: _____

Disbursement Period – Start Date: _____ End Date: _____

**Owner Compliance Certification**

The undersigned owner, having received SOS funds pursuant to the SOS Grant Agreement entered into with the City and County of San Francisco ("CCSF") for the purpose of providing affordable housing subsidies for low-income seniors, does hereby certify as follows:

*Initial all statements below, and supply data to make the statement complete where needed (look for underlined blanks; e.g.: ____).* ***For any statements that are not true or require additional clarification, you must supply a detailed explanation and supporting documents.*** *The failure to provide a conforming response to all statements below will delay disbursement of the SOS annual disbursement, which may result in a default condition under the SOS Grant Agreement.*

| | True | False | |
|---|---|---|---|
| 1 | | | The undersigned is in compliance with all of its obligations under the City Loan Documents and the Senior Loan Documents. |
| 2 | | | The undersigned has maintained tenant services and the Tenant Services Provider shall be in compliance with all of its obligations under the Services Agreement, and no default, or event that with notice or the passage of time or both could constitute a default, shall exist and remain uncured under the Services Agreement. |
| 3 | | | The undersigned afforms that No Event of Default, or event that with notice or the passage of time or both could constitute an Event of Default, exists and remain uncured as of the requested date for the SOS payment to be disbursed hereunder. |

****** This form must be completed by Grantee or authorized agent. ******

The undersigned, acting under authority of the ownership of this project, executes this Certification, subject to the pains and penalties of perjury, and certifies that the foregoing is true and correct in all respects.

Signature: _____ Date: _____

Name: _____ Title:_____

## Exhibit D – Legal Description of Real Property

The land referred to is situated in the County of San Francisco, City of San Francisco, State of California, and is described as follows:

Beginning at the point of intersection of the Northerly line of Geary Boulevard (125' wide) and the Westerly line of 6th Avenue (80' wide); running thence Northerly along said Westerly line of 6th Avenue, 150.00 feet; thence at a right angle Westerly 120.00 feet; thence at a right angle Southerly 50.00 feet; thence at a right angle Easterly 12.50 feet; thence at a right angle Southerly 100.00 feet to said Northerly line of Geary Boulevard; thence Easterly along said line of Geary Boulevard 107.50 feet to the point of beginning.

Being part of Outside Land Block No. 187.

As said parcel is described as Parcel A in that certain Certificate of Compliance recorded December 20, 2021, in the Office of the Recorder, in the City and County of San Francisco, State of California under Recorder's Serial Number 2021184495 of Official Records.

Assessor's Lot 053 (formerly Lots 016, 017, and 017A); Block 1438

**Exhibit E – Intentionally Omitted**

**Exhibit F – Intentionally Omitted**

## Exhibit G -- Lobbying/Debarment Certification Form

The undersigned certifies, to the best of his or her knowledge and belief, that:

1. No federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any agency, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress in connection with the awarding of any federal contract, the making of any federal grant, the making of any federal loan, the entering into of any cooperative agreement and the extension, continuation, renewal, amendment or modification of any federal contract, grant, loan or cooperative agreement.

2. If any funds other than federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a member of Congress, an officer or employee of Congress or an employee of a member of Congress in connection with this federal contract, grant, loan or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure of Lobbying Activities," in accordance with its instructions.

This lobbying certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed under Section 1352, Title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than $10,000 and not more than $100,000 for such failure.

3. Neither the undersigned nor its principals is listed by the General Services Administration as debarred, suspended, ineligible or voluntarily excluded from receiving the Funds on the Agreement Date. The undersigned will review the list to ensure that any contractor or subcontractor who bids for a contract in excess of $100,000 is not debarred, suspended, ineligible or voluntarily excluded from participating in federal programs and activities and will obtain the certification of each contractor or subcontractor whose bid is accepted that such contractor or subcontractor is not debarred, suspended, ineligible or voluntarily excluded from participating in federal programs and activities.

4200 Geary Associates, L.P.,
a California limited partnership

By: 4200 Geary LLC,
a California limited liability company,
its general partner

By: Tenderloin Neighborhood
Development Corporation,
a California nonprofit public benefit
corporation, its manager

By: _____
Roxanne Huey
Interim Co-Chief Executive Officer

# EXHIBIT H – ANNUAL MONITORING REPORT

**Mayor's Office of Housing and Community Development**
City and County of San Francisco

**London N. Breed**
Mayor

**Eric D. Shaw**
Director

# October 21, 2020

## Notice of Availability of 2020 Annual Monitoring Report Form

(plus reminders of Marketing Procedure and Serious Incident Protocol)

The Mayor's Office of Housing and Community Development (MOHCD) is pleased to announce the availability of the Annual Monitoring Report (AMR) forms for Reporting Year 2020 (RY2020). The forms are now available to be downloaded from the Asset Management page of the MOHCD web site. In addition, training videos on how to complete the AMR are available. See below for more information.

**IMPORTANT INFORMATION RELATED TO COVID-19**

MOHCD recognizes the impact that the COVID-19 crisis is having on the organizations that we support, especially those providing essential services. It is vitally important to take measures to protect your staff, residents and clients from contracting and spreading COVID-19. We urge all affordable housing owners and managers to follow the guidelines, recommendations and orders from the U.S. Centers for Disease Control, the State of California and the San Francisco Department of Public Health. MOHCD is also taking action to address the needs of the projects under our purview:

- MOHCD published a memo clarifying MOHCD's current Operating Reserves requirements.
- MOHCD extended the 2020 AMR due date by one month (see below for detailed info) for projects whose business year ran from 7/1/2019 to 6/30/2020.

MOHCD is allowing project sponsors to retain a larger share of 2020 surplus cash/residual receipts than is allowed under their financing agreements with MOHCD. For more information, read the notice regarding the COVID-19 Allowance. This opportunity is limited to projects whose business year ran from 7/1/2019 to 6/30/2020. The COVID-19 Allowance may not be available to some projects that are subject to MOHCD financing, regulatory or ground lease agreements that include limits on distributions of surplus cash/residual receipts. To benefit from the Allowance, owners of such projects will have to request amendments to those agreements that would remove such limits. For more information, read the "Notice Regarding Option to Remove Caps on Distributions of Residual Receipts."

If this crisis is preventing you from responding thoroughly and quickly to any request from MOHCD, please do whatever you can to let us know of your limitations and to propose alternatives. Thank you for everything that you are doing on behalf of the people your organization serves and for all of the people of San Francisco.

**Deadline**: For projects whose business year ended June 30, 2020, the report will be due on January 8, 2021, for the period 7/1/2019-6/30/2020, unless noted otherwise in a project-specific notice sent by MOHCD. For any projects whose 2020 business year ended or will end on different dates than those above, the report will be due 5 months from the last date of that business year.

**Completion and Submission Instructions**

The Annual Monitoring Report consists of the following four parts:

**I. AMR_RY2020 – project name.xlsx** – This is a Microsoft Excel spreadsheet that is comprised of the following worksheets:

Instructions
1A. Property & Residents
1B. Transitional Programs
1C. Eviction Data
2. Fiscal Activity
3A. Occupancy & Rent Info
3B. Demographic Information
3C. Demographic Summary
4. Narrative
5. Project Financing
6. Services Funding
7. Supplementary Audit Information Required by MOHCD
- Completeness Tracker

Provide all applicable information that is requested in worksheets 1-7. Use the Instructions to help you complete each form and the Completeness Tracker to help you to determine when each worksheet is complete.

Use Question #1 on the Narrative worksheet to explain any data that you provide that may be unclear or better understood with additional information. In addition, certain questions in this report prompt you to supply an explanation for your answers on the Narrative worksheet. *Failure to supply the required explanation will render your submission incomplete.*

Submit this report as an Excel file only; do not convert it to pdf or another file type. Changing the format of AMR_RY2020.xlsx without MOHCD's prior approval is not allowed. Do not overwrite any validations for any of the cells, alter any formulas or add or delete any rows or columns. If you need to revise the form in order to successfully complete the report, submit a request to moh.amr@sfgov.org.

## II. Owner Compliance Certification Form and Documentation of Insurance

The certification form is a Microsoft Word document that must be completed, signed and dated by the Executive Director (or other authorized officer) of the entity that owns the project. Scan the form along with documentation of insurance and email it to MOHCD as a single document. For each project, you must provide certificates of liability insurance *and* property insurance that are *current as of the date of submittal of the AMR*.

## III. Audited Financial Statements

Provide financial statements for the project for Reporting Year 2020. They must be prepared by a certified public accountant in accordance with generally accepted accounting principles, applicable regulations and laws and with the City's "Audit Requirements for MOHCD-Funded Projects" a copy of which is posted on MOHCD's Asset Management web page. If the project is owned by a single asset entity, provide separate financial statements just for the project, otherwise provide audited statements for the parent corporation. Also include copies of any Management Letters and special notes from the auditor that pertain to the property and the financial statements.

MOHCD's audit requirements call for the preparation of a supplemental section to the financial statements that includes the following:

- schedule of operating revenues
- schedule of operating expenses
- computation of cash flow/surplus cash
- summary of project reserve activity

The supplemental section may be prepared by using worksheet #7 of the AMR or a form generated by the accounting system of the project owner or the auditor.

IMPORTANT: Audited financial statements are a required submittal of the Annual Monitoring Report. Do not submit the AMR until the audit has been finalized. AMRs that are submitted without an audit or with a draft audit will not be accepted.

## IV. Waiting List

Submit a copy of the project's waiting list that is current as of the date of submittal. The waiting list must include the following information for each person or household who has applied to live at the project and is still waiting to be considered for an available unit:

- name of head-of-household
- contact information
- date of application
- number of people in the household

- stated household income
- desired unit size

This requirement is not applicable to transitional housing projects, residential treatment programs, shelters, group homes or permanent supportive housing for homeless people that is leased through a closed referral system.

Completed AMRs must be submitted electronically, via *one email message per project* to moh.amr@sfgov.org. If the documents that comprise the report are too large to attach to a single email, compress the files into a zip file and attach it to the email.

**AMR Training – On-Demand Videos**

To facilitate completion of the AMR by project sponsors, MOHCD has created training videos that provide step-by-step instructions on how to complete the Excel reporting form and how to submit the report overall. There are ten video modules that vary in length from two to 30 minutes and may be viewed on-demand from the Asset Management page of the MOHCD web site. We strongly encourage all persons who are involved in preparing the AMR to watch the videos. If you experience any technical difficulties with accessing and viewing the videos, please contact Ricky Lam at ricky.lam@sfgov.org or 415-701-5542.

**Marketing Procedure for Available Units and Waiting List Openings**

Before advertising the availability of units for lease in a project or the opening of the waiting list, owners and property managers *must* notify MOHCD of this action by completing a Marketing Plan Template and submitting it to the assigned staff person on MOHCD's asset management and compliance monitoring team. The template is available on the Asset Management page of our web site, under "Marketing Requirements for MOHCD-Financed Multifamily Rental Projects." Once the marketing plan is approved, MOHCD will post information about the available units or opening of the waiting list on DAHLIA – the City's internet portal where members of the public may get information and apply for affordable housing. General information for people seeking affordable housing in San Francisco can also be found on our web site at this location.

**Serious Incident Protocol**

To ensure that MOHCD is kept informed of serious incidents that occur at projects financed by this office, we have established the following protocol for reporting serious, negative events such as accidents, criminal activity or equipment failure. The report should be filed only after emergency procedures have been followed and the situation has been stabilized.

MOHCD requests that owners of projects financed by this office notify us in writing if a serious incident occurs at their properties and meets one or more of the following parameters:

- Involves serious injury or death
- Is a serious, violent crime that involves a major police action (e.g. shooting)
- Causes the building or a significant number of units to be off-line
- Requires a resident to move out of a unit one month or longer
- Damage to the building is significant enough to require the use of reserves

The owner should notify the MOHCD asset manager assigned to the project and provide the following information:

- The date of the incident
- A description of the incident
- A description of what has been and is being done in response
- The name, phone and email of the staff that should be contacted if there are questions
- Confirmation that 1) the property insurance is current and 2) the insurance company has been contacted; a brief summary of their response, if available
- Statement of whether or not the organization plans to use the project's reserves to pay for corrective action

**Asset Management Team**
MOHCD 1 South Van Ness Avenue, 5th Floor San Francisco, CA 94103
http://sfmohcd.org P. 415-701-5500 F. 415-701-5501

***Owner Compliance Certification and Insurance & Tax Certification Form***
**2020 Annual Monitoring Report**
**San Francisco Mayor's Office of Housing and Community Development**

****** This form must be completed by Project Owner or authorized agent. ******

Complete this form, sign and date it, scan it along with current liability and property insurance certificates into a single PDF file, then email the file along with AMR_RY2020 – project name.xlsx, audited financial statements, and current waiting list to moh.amr@sfgov.org.

Project Name: _____

Project Street Address: _____

Reporting Period – Start Date: _____ End Date: _____

**Owner Compliance Certification**

The undersigned owner, having received housing development funds pursuant to a housing development program funding agreement/s entered into with the City and County of San Francisco ("CCSF") for the purpose of purchasing, constructing and/or improving low-income housing, does hereby certify as follows:

*Initial all statements below, and supply data to make the statement complete where needed (look for underlined blanks; e.g.: ____).* ***For any statements that are not true or require additional clarification, you must supply a detailed explanation on the Annual Monitoring Report Narrative Worksheet.*** *The failure to provide a conforming response to all statements below will render incomplete the entire Annual Monitoring Report ("AMR") submission for this project, which may result in a default condition under the funding agreement/s, and also subject the owner to scoring penalties in future efforts to obtain funding from MOHCD for this project and any other project.*

| | True | False | |
|---|---|---|---|
| 1 | | | The CCSF Mayor's Office of Housing and Community Development ("MOHCD") has been alerted by the owner prior to any actions taken by the owner that affect the value of the property associated with this project, including but not limited to the establishment of any liens or encumbrances on the property; and, where required, the owner has obtained written authorization from MOHCD prior to taking any such actions. |
| 2 | | | The undersigned is not in default of the terms of any Agreements with CCSF for this project, nor has it been in default on any other loans, contracts or obligations on this property during the reporting period. |
| 3 | | | The undersigned has not been the subject of any actions relating to any other loans, contracts or obligations on this property which might have a material adverse financial impact on the property. |
| 4 | | | The owner has not lost or failed to renew funding for supportive services for the project during the reporting period and has made available (or caused to be made available through another party) all supportive services that are required by existing, applicable funding and regulatory agreements. |
| 5 | | | The owner has not lost or failed to renew funding for operating subsidy/ies for the project during the reporting period. |
| 6 | | | For any existing operating subsidies supporting the project, during the reporting period, the owner submitted a request for the maximum increase possible. |
| 7 | | | The owner has paid all taxes due for the reporting period and prior reporting periods. |
| 8 | | | The undersigned has marketed the units in the manner set forth in the marketing and resident selection provisions of the funding agreement/s entered into with CCSF. |

| | True | False | |
|---|---|---|---|
| 9 | | | The project has met affordability and other leasing provisions set forth in the funding agreement/s entered into with CCSF during the entire reporting period. As of the end date of the reporting period, _____ units (*supply exact number*) were occupied or held vacant and available for rental by low-income tenants meeting the income qualifications pursuant to the funding agreement/s entered into with CCSF. |
| 10 | | | The undersigned has obtained a tenant income certification and/or third party documentation to support that certification from each tenant household occupying a unit restricted to occupancy by income-qualified tenants. All income certifications are maintained onsite with respect to each qualified tenant who resides in a unit or resided therein during the immediately preceding business year. |
| 11 | | | The total charges for rent and a utility allowance to each income-qualified tenant in a restricted unit do not exceed the maximum rent specified in the funding agreement/s entered into with CCSF as adjusted by the most recent HUD income and rent figures, which have been taken from the figures that are supplied by MOHCD on its website. |
| 12 | | | All withdrawals from the replacement and operating reserve accounts have been made in accordance with the MOHCD funding agreement/s, unless approved in writing by MOHCD. |
| 13 | | | Security deposits required of tenants of the project are in accordance with applicable laws and the funding agreement/s entered into with CCSF. |
| 14 | | | The undersigned has obtained and will maintain insurance policies in accordance with requirements of the funding agreement/s entered into with CCSF as may be reasonably updated from time to time, and has supplied with this AMR certificates of insurance that are current through the end of the reporting period. |
| 15 | | | The undersigned has maintained the units and common areas in a decent, safe and sanitary manner in accordance with all local health, building, and housing codes and in accordance with the HUD Housing Quality Standards. |
| 16 | | | The data submitted in Section 1A – Property & Residents of the Annual Monitoring Report regarding any violation/s of any health, building, or housing codes is complete and accurate; all required copies of violations/citations that were not resolved by the end of the reporting periods are also included with this AMR submission. |
| 17 | | | The undersigned has made best efforts to: (a) keep the units in good repair and available for occupancy; (b) keep the Project fully rented and occupied; and (c) maximize rental revenue at the Project by increasing tenant rents, and if applicable, contract rents and commercial rents, the maximum amount permitted under all current regulatory agreements, contracts, regulations and leases, without causing undue rent burden on residential tenants. |
| 18 | | | All questions in the Annual Monitoring Report submitted for this reporting period have been answered fully and truthfully; answers have been supplied for all of questions requiring detailed responses on the Annual Monitoring Narrative Worksheet and any related documents have been submitted as attachments. |
| 19 | | | The project has received additional equity proceeds in the amount of $_____ (*supply amount*) from low-income housing tax credit investors during the reporting period. |
| 20 | | | Accurate information has been provided in Worksheet 2 - Fiscal Activity about any Federal Program Income earned by this project during the reporting period. |
| 21 | | | Any amounts charged as Asset Management Fees are reflected accurately under Income & Expenses in Worksheet 2 - Fiscal Activity of the Annual Monitoring Report, and all such amounts have been used exclusively toward asset management of this |

| | True | False | |
|---|---|---|---|
| | | | project. Asset Management Fees taken beyond pre-approved levels have been documented as required in response to question 7 in Section 4 - Narrative. |
| 22 | | | The calculation of cash flow in Worksheet 2 - Fiscal Activity accurately reflects all expenses incurred and income earned, and the proposed distribution of any Residual Receipts would be in accordance with all relevant agreements and policies. |
| 23 | | | The Waiting List that has been submitted with the 2020 Annual Monitoring Report is an accurate and correct record as of the last day of the reporting period of the households who have applied to live at the Project, including the name of the head-of-household (or a suitable alternative), date of application, number of people in the household, stated household income and desired unit size. |

**Property and Liability Insurance**

Enter the information requested below, and attach a current copy (each) of the Property and Liability Insurance Certificates. SCAN the documents and send them as an attachment along with the complete AMR to MOHCD via e-mail to: moh.amr@sfgov.org.

| Property Insurance | | |
|---|---|---|
| | Property Street Address: | |
| | Policy Number: | |
| | Policy Effective Date: | |
| | Policy Expiration Date: | |
| Liability Insurance | | |
| | Property Street Address: | |
| | Policy Number: | |
| | Policy Effective Date: | |
| | Policy Expiration Date: | |

**Tax Certification**

Enter the information requested below. You do **NOT** need to submit copies of the invoice or checks used to pay the tax.

| Property Tax | | |
|---|---|---|
| | Tax Year: | |
| | Amount of Tax Paid: | |
| | Date Paid: | |
| | Amount outstanding from taxes due for Reporting Period: | |
| | Amount outstanding from taxes due prior to Reporting Period: | |

****** This form must be completed by Project Owner or authorized agent. ******

The undersigned, acting under authority of the ownership of this project, executes this Certification, subject to the pains and penalties of perjury, and certifies that the foregoing is true and correct in all respects.

Signature: _____ Date: _____

Name: _____ Title: _____

**Annual Monitoring Report - Instructions - Reporting Year 2020 - Mayor's Office of Housing & Community Development**

The instructions and definitions below are organized by the worksheets contained within this Annual Monitoring Report. Please review the instructions below and within each worksheet thoroughly as instructions may have changed.

*Updated 12/21/2020*

## 1A. Property & Residents

Please follow the instructions provided on the worksheet.

## 1B. Transitional Programs Only

Use this worksheet to report the activity only of a transitional housing program, including program capacity, number of people served, length of stay and destination upon exit. Please follow the instructions provided on the worksheet.

## 1C. Eviction Data

MOHCD is required to collect this data by San Francisco Adminstrative Code Sections 20.500-20.508. Please follow the instructions provided on the worksheet.

## 2. Fiscal Activity

**Income and Expenses**
The purpose of the Income and Expenses form is to track actual income and expenses over the reporting period. In addition to the instructions below, please follow instructions provided on the worksheet.

**INSTRUCTIONS:**

Column B - "Description of Income Accounts" and "Description of Expense Accounts". A complete description of the Income Accounts and Expense Accounts are provided below. Refer to the descriptions when completing the Fiscal Activity Worksheet. The Chart of Accounts uses account categories prescribed by generally accepted accounting principles and closely follows accounts prescribed by HUD, the State of California's Housing and Community Development Department, and the City's Quarterly Program Income Worksheet.

Column D - "**Account Number"**. Each number represents an account in the Chart of Accounts, see below for more info.

Column F - **"Residential"**. This column is for the essential recurring income and expenses related to the operation of a rental housing property, group home, project serving special needs populations or a transitional housing program.

Column H - **"Non-Residential"**. This column is used to report income and expenses related to commercial space or other non-residential space in a project.

**Income**

**Rental Income**

5120 Housing Units Gross Potential Tenant Rents. This account records gross rent payable by the tenant for all residential units. Offsetting debits to this account are Account 6331, Administrative Rent Free Unit.

5121 Rental Assistance Payments. This account records rental assistance payments received or earned by the project through the LOSP, HUD Section 8 program (project-based or tenant-based assistance), HUD Section 202/811 programs, Shelter Plus Care program, HOPWA program, Rent Supplement, HOME Tenant-Based Assistance and VASH.

5140 Commercial Unit Rents. This account records gross rental income from stores, offices, rented basement space, furniture and equipment or other commercial facilities provided by the property.

**Vacancy Loss**

5220 Rent Income - Residential Units Vacancy Loss. ENTER AS NEGATIVE NUMBER. This account records total loss of residential rental income due to vacant residential units.

5240 Rent Income - Commercial Units Vacancy Loss. ENTER AS NEGATIVE NUMBER. This account records total loss of commercial rental income due to vacant commercial units.

**Other Income**

5170 Garage and Parking Spaces. This account records the gross rental income from all garage and parking spaces.

5190 Miscellaneous Rent Income. This account records gross rental income expectancy not otherwise described above.

5300 Supportive Services Income. Accounts in this series are used primarily by group home projects or other projects restricted to a special needs population (e.g., group home for mentally disabled or senior apartments). These accounts record revenues received or payable (other than rents) for services provided to tenants (e.g., meal services, housekeeping, etc.). Supportive service-related expenses are charged to accounts in the 6900 series. Enter the total of all revenues received or payable, and identify the source(s) of the income in cell D39.

5400 Interest Income - Project Operations. This account records interest income received or accrued on the Project Operating Account/s; DO NOT RECORD interest earned on the Replacement Reserve or Operating Reserve here.

5910 Laundry and Vending. This account records project revenues received from laundry and vending machines owned or leased by the project.

5920 Tenant Charges. This account records charges collected from tenants for damages to apartment units and for fees paid by tenants for cleaning of an apartment unit (other than regular housekeeping services), any security deposits forfeited by tenants moving out of the project and charges assessed to tenants for rent checks returned for insufficient funds and for late payment of rents.

5990 Other Revenue. This account records project revenue not otherwise described in the above revenue accounts.

**Expenses**
**Management**

6320 Management Fee. This account records the cost of management agent services contracted by the project. This account does not include charges for bookkeeping or accounting services paid directly by the project to either the management agent or another third party.

**Salaries/Benefits**

6310 Office Salaries. This account records salaries paid to office employees whether the employees work on site or not. Front-line responsibilities include for example, taking applications, verifying income and processing maintenance requests. The account does not include salaries paid to occupancy, maintenance and regional supervisors who carry out the agent's responsibility for overseeing or supervising project operations and personnel: These salaries are paid from the management fee. This account also does not include the project's share of payroll taxes (Account 6711) or other employee benefits paid by the project.

6330 Manager's Salary. This account records the salary paid to property managers. It does not include the project's share of payroll taxes or other employee benefits or compensation provided to residents managers in lieu of residents managers' salary payments.

6723 Employee Benefits: Health Insurance & Disability Insurance. This account records the cost of employee benefits paid and charged to the project for health insurance and disability insurance.

XXXX Employee Benefits: Retirement & Other Salary/Benefit Expenses. This account records the cost of employee benefits paid and charged to the project for retirement and any other employee salary/benefits.

6331 Administrative Rent Free Unit. This account records the contract rent of any rent free unit provided to a resident manager which would otherwise be considered revenue producing.

**Administration**

6210 Advertising and Marketing. This account records the cost of advertising the rental property.

6311 Office Expenses. This account records office expense items such as supplies, postage, stationery, telephone and copying.

6312 Office Rent. This account records the rental value of an apartment, otherwise considered potentially rent-producing, but used as the project office or as a model apartment. The account is normally debited by journal entry.

6340 Legal Expense - Property. This account records legal fees or services incurred on behalf of the project (as distinguished from the borrower/grantee entity). For example, agents charge legal fees for eviction procedures to this account.

6350 Audit Expense. This account records the auditing expenses incurred by the project that are directly related to requirements for audited financial statements and reports. This account does not include the auditor's charge for preparing the borrower/grantee's Federal, State and local tax returns. This account does not include the cost of routine maintenance or review of the project's books and records.

6351 Bookkeeping Fees/Accounting Services. This account records the cost of bookkeeping fees or automated accounting services not included in the management fee but paid to either the agent or a third party.

6370 Bad Debts. This account records by journal entry the amount of tenant accounts receivable that the agent estimates uncollectible at the end of the accounting period.

6390 Miscellaneous Administrative Expenses. This account records administrative expenses not otherwise classified in the 6300 Series. If the project had miscellaneous administrative expenses greater than $10,000, a detailed itemization of these expenses must be provided in the Narrative worksheet.

**Utilities**

6450 Electricity

6451 Water

6452 Gas

6453 Sewer

**Taxes and Licenses**

6710 Real Estate Taxes. This account records payments made for real estate taxes of the project.

6711 Payroll Taxes (Project's Share). This account records the project's share of FICA and State and Federal Unemployment taxes.

6790 Miscellaneous Taxes, Licenses and Permits. This account records any taxes, licenses, permit fees or costs of insurance assessed to the property and not otherwise categorized in the 6700 Series.

**Insurance**

6720 Property and Liability Insurance. This account records the cost of project property and commercial general/auto liability insurance.

6721 Fidelity Bond Insurance. This account records the cost of insuring project employees who handle cash.

6722 Workers' Compensation. This account records the cost of workers' compensation insurance for project employees.

6724 Directors and Officers Liabilities Insurance. This account records the cost of insurance to cover financial protection for the directors and officers of the ownership entity in the event they are sued in conjunction with the performance of their duties as they relate to the property.

**Maintenance and Repairs**

6510 Payroll. This account records the salaries of project employees whose perform services including but not limited to janitorial/cleaning, exterminating, grounds, repairs, elevator maintenance and decorating. This account does not include the property's share of payroll taxes (FICA and Unemployment) or other employee benefits paid by the property.

6515 Supplies. This account records all cost of supplies charged to the property for janitorial cleaning, exterminating, grounds, repairs and decorating.

6520 Contracts. This account records the cost of contracts the owner or agent executes with third parties on behalf of the property for janitorial/cleaning, exterminating, grounds, repairs, elevator maintenance and decorating.

6525 Garbage and Trash Removal. This account records the cost of removing garbage and rubbish from the project. The account does not include salaries paid to janitors who collect the trash.

6530 Security Payroll/Contract. This account records the project's payroll costs attributable to the protection of the project or the costs of a protection contract that the owner or agent executes on behalf of the project.

6546 HVAC Repairs and Maintenance. This account records the cost of repairing and maintaining heating or air conditioning equipment owned by the project. Agents should capitalize repairs of significant amounts which extend the useful life of the equipment.

6570 Vehicle and Maintenance Equipment Operation and Repairs. This account records the cost of operating and repairing project motor vehicles and maintenance equipment. Motor vehicle insurance is not included in this account but is charged to account 6720.

6590 Miscellaneous Operating and Maintenance Expenses. This account records the cost of maintenance and repairs not otherwise classified in the 6400 and 6500 account Series. If the project had miscellaneous operating and maintenance expenses greater than $10,000, a detailed itemization of these expenses must be provided in the Narrative worksheet.

**Supportive Services**

6900 Supportive Service Expenses. Accounts in this series are used primarily by group home projects and other projects restricted to a special needs population. The accounts record expenses directly related to special services provided to the tenants (e.g., food, housekeeping, case managers, social activity coordinator, etc.).

**Reserve Account Activity**

1320 Replacement Reserve Required Annual Deposits. This account records the required amount of deposits made to a segregated Replacement Reserve bank account from the project's Operating Account during the reporting period. See below for more guidance about data entry required for replacement reserve eligible expenditures.

1365 Operating Reserve Deposits. This account records amount of deposits made to a segregated Operating Reserve bank account from the project's Operating Account during the report period.

XXXX Operating Reserve Account Withdrawals. Enter the total amount of withdrawals made from the Operating Reserve, which will be deposited into the project's Operating Account during the reporting period.

1330 Other Reserve Accounts - Deposits. This account records amount of deposits made to segregated reserve bank accounts not identified above during the report period. Deposits are assumed to have been funded by the project's operating account and will decrease the surplus cash amount in row 136. You should provide the name of the account in cell D132.

XXXX Other Reserve Accounts - Withdrawals. This line is used to record the amount of withdrawals made from other segregated reserve bank accounts during the reporting period. Withdrawals entered are assumed to have been deposited into the project's operating account and will increase the surplus cash amount in row 136. You should provide the name of the account in cell D133.

## 3A. Occupancy & Rent Info

Accurate and complete household and tenancy data must be submitted on the Occupancy & Rent Info worksheet as evidence that the project complies with the income eligibility and rent affordability restrictions of MOHCD's funding agreements. Enter the data described below into the chart in Section 3A - Occupancy & Rent Info for the tenant population that occupied the project as of the end of the reporting period.

*- **NEW**: for each VACANT unit, in column D, enter the unit number, follow by "- Vac". For example, if Unit 201 was vacant, in column D, enter "201 - Vac."*
*-Identify manager's unit with the unit number, follow by "- Mgr". For example, if the manager occupies Unit 501, in column D, enter "501 - Mgr."*
*-For vacant units and manager's units, you must supply data in columns D, E, P, R and T. All other columns should be left blank.*

| COLUMN | DESCRIPTION |
|---|---|
| C. | **Row Number.** Do not enter data in this column. |
| D. | **Unit No.** Enter the unit number (or bed number for transitional or group housing) for each unit/bed in the property. |
| E. | **Unit Type.** Use the drop down menu to select the unit type (also shown below):<br>**Bed** = (measurement for Group homes or transitional housing)<br>**"SRO"** = Single Room Occupancy unit<br>**"Studio"** = Studio unit<br>**"1BR"** = 1 Bedroom unit |

**"2BR"** = 2 Bedroom unit

**"3BR"** = 3 Bedroom unit

**"4BR"** = 4 Bedroom unit

**"5+BR"** = 5 or more Bedroom unit

F. **Is the Unit Fully-Accessible or Adaptable?** Use the drop down menu to indicate which

**"Accessible - Mobility"** = The unit is fully-accessible for persons with mobility impairment.

**"Accessible - Communication"** = The unit is fully-accessible for persons with visual and hearing impairment.

**"Mobility & Communication"** = The unit is fully-accessible for persons with mobility, visual and hearing impairment.

**"Adaptable"** = The unit was designed to be accessible, but some accessibility features may have been omitted or concealed.

**"Not Accessible or Adaptable"** = Not Accessible or Adaptable.

G. **Date of Initial Occupancy.** Enter the date when the tenant occupied their *first unit in the project*. For tenants who have transferred to another unit in the project, this date will be different than the date when they moved into their current unit.

H. **Household Annual Income at Initial Occupancy.** Enter the tenant's annual household income from the initial income certification that was done before they moved into their *first unit in the project*. For tenants who have transferred to another unit in the project, this amount will be different than the amount from the rertification that was done when they moved into their current unit.

I. **Household Size at Initial Occupancy.** Enter the number of people that was in the tenant's household when they occupied their first unit in the project. For tenants who have transferred to another unit in the project, this number may be different than it was when they moved into their current unit.

J. **Date of Most Recent Income Recertification.** Enter date of most recent income recertification. Leave blank for vacant units.

K. **Household Annual Income as of Most Recent Recertification within reporting period.** Enter annual income of the household from the most recent recertification. OK to leave blank ONLY if ALL funders do not require annual income recertifications.

L. **Household Size as of Most Recent Recertification within reporting period.** Enter the number of occupants in the unit from the most recent recertificaion within the reporting period.

M. **Minimum Occupancy for Unit Type.** The data here is automatically entered from items 25-31 on Worksheet #1A.

N. **Maximum Occupancy for Unit Type.** The data here is automatically entered from items 25-31 on Worksheet #1A.

O. **Overhoused or Overcrowded?** The data here is automatically generated based on entries in column K and on items 26-32 on Worksheet #1A.

P. **Overhoused or Overcrowded - Narrative** A household is "Overhoused" if there are fewer people residing in the unit than the minumum occupancy. "Overcrowded" means that there are more people residing in the unit than the maximum occupancy. If the data in column N indicates that the household is overhoused or overcrowded, please describe any extenuating circumstances that justify the overhoused/overcrowded status and summarize efforts that you have made to transfer the tenant to a unit that is appropriate for the size of the household, if applicable.

Q. **Is this Unit a HOPWA set-aside unit? (yes/no).** "HOPWA set-aside" units are required when HOPWA capital funding is used to acquire, construct or rehab a project.

R. **Rental Assistance.** From the drop-down menu, select one code only to indicate the type of assistance, if any, being provided to the tenant (low-income units only). Select "None" if no rental assistance comes with the unit or none is provided to the tenant.

**"RAD - PBV"** = As a result of a RAD (Rental Assistance Demonstration) conversion, the project unit comes with a RAD Project-Based Section 8 subsidy that will remain with the unit after the tenant moves out.

**"TPV"** = As a result of a RAD (Rental Assistance Demonstration) conversion, the project unit comes with a HUD Tenant Protection Voucher subsidy to help prevent displacement and/or stabilize the property.

**"Section 8 - Project Based"** = The unit comes with Section 8 subsidy that will remain with the unit after the tenant moves out.

**"Section 8 - Tenant Voucher"** = Tenant is receiving assistance through the Section 8 Certificate or Voucher programs.

**"PRAC - 202"** = The unit receives a subsidy through a Project Rental Assistance Contract from HUD's 202 program.

**"PRAC - 811"** = The unit receives a subsidy through a Project Rental Assistance Contract from HUD's 811 program.

**"S+C"** = Tenant is receiving tenant-based assistance, or the unit has project-based assistance, from the Shelter Plus Care program.

**"HOPWA"** = The units is a HOPWA-designated unit under the project funding from the Housing Opportunities for People With AIDS program. While HOPWA is not a source of tenant-based assistance, if the tenant is receiving any other form of subsidy, please report on the amount of Rental Assistance on this worksheet and note the source of the Rental Assistance in the Narrative section of the AMR.

**"VASH" =** Tenant is receiving tenant-based assistance, or the unit comes with project-based rental assistance, from the Veterans Administration Supportive Housing program.

**"LOSP"** = The unit receives a subsidy through the City's Local Operating Subsidy Program.

**"DAH (DPH)"** = The unit receives a subsidy through the City's Direct Access to Housing Program of DPH.

**"HSA Master Lease"** = The unit receives a subsidy through the City's Master Lease Program of the Human Services Agency.

**"MHSA"** = The unit receives a subsidy under CA HCD's Mental Health Services Act.

**"HOME TBA"** = Tenant receives assistance from a HOME-funded rental assistance program.

**"Rent Supplement"** = Tenant receives a supplemental rent payment from an outside agency.

**"Other"** = Tenant is receiving, or unit comes with, rental assistance through another Federal, State or local program.

S. **Amount of Rental Assistance.** Enter the dollar amount of rental assistance that is paid on behalf of the household/tenant.

T. **Amount of Maximum Gross Rent Allowed for Unit.** Enter the maximum rent for the unit that is allowed by the most restrictive funder of the project.

U. **Amount of Tenant Paid Rent for Unit.** Enter only the amount of rent that the tenant pays. Do not include any rental assistance paid on behalf of the tenant by another party.

V. **Utility Allowance.** If the tenant pays for utilities, enter the Utility Allowance allowed for the unit. Enter zero (0) if the Utilities are paid by the project.

W. **Household Rent Burden.** THIS IS A SELF-CALCULATING CELL - ENTER NO DATA HERE. If the rent burden is 100% or greater, it is likely that the amount of tenant paid rent and/or the amount of HH income is incorrect, please review the data for accuracy. Typically, rent burdens should be 60% or less. If a unit has a rent subsidy, the typical requirement is for tenants to pay 30% of income toward rent.

X. **Date of Most Recent Rent Increase within the Reporting Period.** ONLY FOR UNITS THAT DO NOT HAVE RENTAL ASSISTANCE OR SUBSIDY. Enter date of most recent rent increase for unit.

Y. **Amount of Most Recent Rent Increase within the Reporting Period.** ONLY FOR UNITS THAT DO NOT HAVE RENTAL ASSISTANCE OR SUBSIDY. Enter amount of most recent rent increase for unit.

Z. **Percentage of Most Recent Rent Increase.** THIS IS A SELF-CALCULATING CELL - ENTER NO DATA HERE.

## 3B. Demographic

Gender and Sexual Orientation: on June 30, 2017, MOHCD published and distributed a Notice regarding new requirements to collect this demographic data. Click this cell to review the Notice if you have any questions about this.

**Gender.** Provide info for the Head of Household. The 8 possible answers for Gender are:
- Female
- Male
- Genderqueer/Gender Non-binary
- Trans Female
- Trans Male
- Not listed
- Declined/Not Stated
- Question Not Asked

**Sexual Orientation.** Provide info for the Head of Household. The 7 possible answers for Sexual Orientation are:
- Bisexual
- Gay /Lesbian/Same-Gender Loving
- Questioning /Unsure
- Straight/Heterosexual
- Not listed
- Decline to Answer
- Not Stated

**Elderly Household.** For each residential unit, enter "Yes" if the anyone in the household is a person that is at least 62 years of age. Enter "No" if everyone in the household is younger than 62.

**Number of Children Under Age 18 in Household.** Enter the number of occupants in the unit that were under age 18 as of the end date of the reporting period.

**Disability.** If any members of the household have any of the listed disabilities, select the disability from the drop-down menu. Select "None" if the unit is not occupied by any tenants with a listed disability.

## 3C. Summary of Reported Household Demographics

No data entry required. Output based on information reported from Worksheets 3A and 3B.

## 4. Narrative

Please follow the instructions provided on the worksheet.

## 5. Project Financing

Supply the info requested about all current financing of the project. Lenders should be listed in lien order, i.e., with the most-senior lender in the first lien position, the most-junior lender in last lien position.

## 6. Services Funding

For each service that is provided based on your answers to questions 51-61 on Worksheet 1A, you must supply additional info about each service provider on Worksheet 6. Services Funding.

## 7. Supplementary Audit Information - Required by MOHCD

Use this template to satisfy the audit requirement for MOHCD-funded projects. Project Owners/auditors may enter data directly into this worksheet and then print it to create the required Supplemental Schedules in the Audited Financial Statement. Alternatively, the audit requirement may be satisified by using a form generated by the Sponsor's accounting system, as long as the form includes all the elements contained within MOHCD's template.

## Completeness Tracker

Use this worksheet to track your work and to verify that you have completed all required data entry.

## Links to Relevant Policies

Double click on the following web links to access the policy documents posted at SFGOV for your reference. The web address of the pages on the web are included for manual navigation as well.

MOHCD Forms Page at SFMOHCD.ORG

**http://sfmohcd.org/documents-reports-and-forms**

Program Income Overview

**http://sfmohcd.org/sites/default/files/FileCenter/Documents/5141-MOH_ProgIncomeOverview.pdf**

MOHCD Residual Receipt Policy

**http://sfmohcd.org/sites/default/files/Documents/CURRENTResidualRecPolicy%202016.pdf**

MOHCD Insurance Requirements Policy

**http://sfmohcd.org/sites/default/files/FileCenter/Documents/5140-INSURANCE%20EXHIBIT%20K_2014-05-21.pdf**

MOHCD Operating Fees Policy

**http://sfmohcd.org/sites/default/files/Documents/CURRENT%20OperatingFeesPolicy%202016.pdf**

## Annual Monitoring Report - Property & Residents - Reporting Year 2020 -
## Mayor's Office of Housing & Community Development

| # | *IDENTIFYING INFO* | |
|---|---|---|
| 1 | | Reporting Period Start Date (m/d/yyyy) |
| 2 | | Reporting Period End Date (m/d/yyyy) |
| 3 | | Property **Name** (select from drop down) |
| 4 | | Property **Full Street Address** (e.g. "123 Main Street") |
| | *CONTACT INFO* | |
| 5 | | **Sponsor Executive Director Name** |
| 6 | | **Phone Number** |
| 7 | | **E-mail** |
| 8 | | **Property Management Company** |
| 9 | | **Property Manager Name** |
| 10 | | **Phone Number** |
| 11 | | **E-mail** |
| 12 | | **Property Supervisor Name** |
| 13 | | **Phone Number** |
| 14 | | **E-mail** |
| 15 | | **Property Owner Name** |
| 16 | | **Property Owner Contact Person** |
| 17 | | **Phone Number** |
| 18 | | **E-mail** |
| 19 | | **Asset Manager Name** |
| 20 | | **Phone Number** |
| 21 | | **E-mail** |
| 22 | | **AMR Preparer's Name** |
| 23 | | **Phone Number** |
| 24 | | **E-mail** |
| | *PROPERTY/MARKETING INFO* | |
| 25 | | Is the project any of the following: Transitional Housing, Residential Treatment Program, Shelter or Transitional Group Home? (select "yes" or "no" from the drop-down menu to the left.) ***If you answer "yes", skip questions 26 through 39 below, and continue with question 40. Also, you must complete worksheet "1B.TransitionalProg."*** |

**What is the Unit Mix for the Property?** Please include any manager's units in this tally.

| | Unit Types | Number Of Units | Occupancy Standard: Minimum HH Size for this Unit Type* | Occupancy Standard: Maximum HH Size for this Unit Type* | *Occupancy Standards should be described in project's Approved Tenant Selection and Marketing Plan. If not defined there, supply the standards used organization-wide. |
|---|---|---|---|---|---|
| 26 | Single Room Occupancy (SRO) Units | | *1* | | |
| 27 | Studio Units | | *1* | | |
| 28 | One-Bedroom (1BR) Units | | *1* | | |
| 29 | Two-Bedroom (2BR) Units | | | | |
| 30 | Three-Bedroom (3BR) Units | | | | |
| 31 | Four-Bedroom (4BR) Units | | | | |
| 32 | Five- or More (5+BR) Bedroom Units | | | | |
| 33 | **TOTAL # Units---->** | ***0*** | | | |

| | | | |
|---|---|---|---|
| *34* | | | **Vacancies -** How many vacancies occurred at the project during the reporting period? (Be sure that the number you report here is not less than the number of vacant units that are included on worksheet 3.) |
| *35* | **0** | | **Evictions -** How many evictions occurred during the reporting year? (This data in this field is automatically calculated from the data that is entered on worksheet 1C. You must complete worksheet 1C, unless the project is transitional housing, a residential treatment program, a shelter or a transitional group home.) |
| *36* | | **# 4** | **Vacant Unit Rent-Up Time -** *(in DAYS)* State the average vacant unit rent-up time. This is the period from the time a household moves out to when the unit is rented again. Please EXCLUDE any units that are being held vacant to support rehabilitation or other temporary relocation needs. If this period exceeds 30 days, you must answer Question # 4 on the Narrative worksheet. *(Click on # 4 at left to jump to Narrative worksheet.)* |
| *37* | | | **Waiting List -** How many applicants are currently on the waiting list? *(Please also submit a copy of the waiting list, see AMR submission instructions.)* |
| *38* | | | When was the waiting list last updated? (m/yyyy) |
| *39* | | **# 5** | **Affirmative Marketing -** Did you conduct any marketing of the project during the reporting period? If you conducted marketing during the reporting period, you must answer Question #5 on the Narrative worksheet. *(Click on #5 at left to jump to Narrative worksheet.)* |
| 40 | | | What is the date of the last Capital Needs Assessment? (m/d/yyyy) |
| 41 | | | What is the projected date of the next Capital Needs Assessment? (m/d/yyyy) |
| 42 | | **# 2** | How many **Health, Building or Housing Code Violations** were issued against the property in the reporting year? (If there were no violations enter "0"). If the property was cited for code violations in the reporting year or has open, unresolved violations from prior years as indicated below, you must answer Question #2 on the Narrative worksheet. *(Click on #2 at left to jump to Narrative worksheet.)* |
| 43 | | **# 2** | How many **Health, Building or Housing Code Violations** were open from *prior* years? |
| 44 | | | How many **Health, Building or Housing Code Violations** were cleared in the reporting year? |
| 45 | | **# 3** | Are there urgent **Major Property Repairs** needed on the property in the next two years? **( Yes/No)** If there are needed major repairs you must answer Question #3 on the Narrative worksheet. *(Click on #3 at left to jump to Narrative worksheet.)* |

| | | |
|---|---|---|
| 46 | | # 3 If the property has **Immediate Capital Needs** and lacks adequate funds in the Replacement Reserve (or elsewhere) to cover the costs, please supply the amount of funds needed to make up the difference, and supply additional explanation in question #3 of the Narrative report. (Click on # 3 at left to jump to Narrative worksheet.) |

**Resident Services:** AN ANSWER IS REQUIRED FOR questions 51-61. Indicate below any services that were available to the residents free of charge, on site or at another designated location within 1/4 mile of the project. You must also provide additional information about each of the marked services below on Worksheet "6.Services"

| | | |
|---|---|---|
| 47 | | Go To WS6 After School Program/s (y/n) |
| 48 | | Go To WS6 Licensed Day Care Service *(participant fees are allowable for day care ONLY)* (y/n) |
| 49 | | Go To WS6 Youth Program/s (y/n) |
| 50 | | Go To WS6 Educational Classes (e.g. basic skills, computer training, ESL) (y/n) |
| 51 | | Go To WS6 Health and Wellness Services/Programs (y/n) |
| 52 | | Go To WS6 Employment Services (y/n) |
| 53 | | Go To WS6 Case Management, Information and Referrals (y/n) |
| 54 | | Go To WS6 Benefits Assistance and Advocacy; Money Management; Financial Literacy and Counseling (y/n) |
| 55 | | Go To WS6 Support Groups, Social Events, Organized Tenant Activities (y/n) |
| 56 | | Go To WS6 Other Service #1 - Please specifiy in column G. |
| 57 | | Go To WS6 Other Service #2 - Please specifiy in column G. |

***POPULATION SERVED***

**Target / Actual Populations:** As of the last day of the reporting period, what are the Actual and Target Populations (expressed as Number of Households) for the Project?

***Under Target Population, enter the number of units at the project that, as a requirement of a specific funding source (e.g. 202, HOPWA, McKinney), are targeted to and set aside for the target populations shown in the table. Under Actual Population, enter the number of households at the project that, as of the end of the reporting period, contained at least one person who is a member of the populations shown in the table.***

| | | ***Target Population*** | | ***Actual Population*** | |
|---|---|---|---|---|---|
| 58 | | **0** | *Families* | **0** | *Families* |
| 59 | | **0** | *Persons with HIV/AIDS* | **0** | *Persons with HIV/AIDS* |
| 60 | | **0** | *Housing for Homeless* | **0** | *Housing for Homeless* |
| 61 | | **0** | *Mentally or Physically Disabled* | **0** | *Mentally or Physically Disabled* |

| | | | | | | |
|---|---|---|---|---|---|---|
| 62 | | | **0** | *Senior Housing* | **0** | *Senior Housing* |
| 63 | | | **0** | *Substance Abuse* | **0** | *Substance Abuse* |
| 64 | | | **0** | *Domestic Violence Survivor* | **0** | *Domestic Violence Survivor* |
| 65 | | | **0** | *Veterans* | **0** | *Veterans* |
| 66 | | | **0** | *Formerly Incarcerated* | **0** | *Formerly Incarcerated* |
| 67 | | | **0** | *Transition-Aged Youth ("TAY")* | **0** | *Transition-Aged Youth ("TAY")* |

**Remember, SAVE YOUR WORK!**

**Annual Monitoring Report - Transitional Programs - Reporting Year 2020 - Mayor's Office of Housing & Community Development**

*Project Address:*

***Project Capacity:*** What is the target capacity of this project? (All blanks in this section must be filled with a number of "0" or greater in order for the worksheet to be complete.)

| | A. Num Singles Not in Families | B. Num Families | C1. Num Adults in Families | C2. Num Children in Families | D. Num of Beds |
|---|---|---|---|---|---|
| 1 | | | | | |
| 2 | **0** | | | | ***Total Households (Singles and Families) That Can Be Served*** |

***Persons Served During Operating Year*** *(All blanks in this section must be filled with a number of "0" or greater in order for the worksheet to be complete.)*

| | A. Num Singles Not in Families | B. Num Families | C1. Num Adults in Families | C2. Num Children in Families | |
|---|---|---|---|---|---|
| 3 | | | | | Num on the first day of operating year |
| 4 | | | | | Num entering the program during the operating year |
| 5 | **0** | | | | ***Total Households (Singles and Families) Served*** |
| 6 | | | | | Num who left the program during the operating year |
| 7 | *0* | *0* | *0* | *0* | *Num in the program on the last day of the operating year* |
| 8 | ***0*** | | | | ***Total Households in program on the last day of the operating year*** |
| 9 | | | **<--Capacity Utilization Rate (by Household as of last Day of Operating Year)** | | |

**If the Capacity Utilization Rate is LESS than 75% you must respond to the following:**

| | | |
|---|---|---|
| 10 | | 1. Explain the reason(s) why the capacity utilization rate is as low as it is; **and** |
| 11 | | 2. Describe plan/s to raise the capacity utilization rate to at least 75%, with specific timeline. |

**Length of Stay:** For the 0 households that LEFT the program during the operating year, how many were in the project for the following lengths of time? (Total in cell H28 should match total of cells H14 + I14. All blanks in this section must be filled with a number of "0" or greater in order for the worksheet to be complete.)

| | | |
|---|---|---|
| 12 | | Less than 1 month |
| 13 | | 1 to 2 months |
| 14 | | 3 - 6 months |
| 15 | | 7 months -12 months |
| 16 | | 13 months - 24 months |
| 17 | | 25 months - 3 years |
| 18 | **0** | **TOTAL # HH's that left the program** |

**Destination:** For the 0 households reported to have LEFT the program during the operating year, how many left for the following destinations? (Total in cell H53 should match total of cells H14 + I14. All blanks in this section must be filled with a number of "0" or greater in order for the worksheet to be complete.)

| | | | |
|---|---|---|---|
| 19 | | Rental - House or Apartment (no subsidy) | PERMANENT |
| 20 | | Public Housing | |
| 21 | | Section 8 Voucher | |
| 22 | | Subsidized Rental - house or apartment | |
| 23 | | Homeownership | |
| 24 | | Moved in with family or friends | |
| 25 | ***0*** | ***Permanent Housing Subtotal*** | |
| 26 | | Transitional Housing for homeless persons | TRANSITIONAL |
| 27 | | Moved in with family or friends *TEMPORARILY* | |
| 28 | ***0*** | ***Transitional Housing Subtotal*** | |
| 29 | | Psychiatric hospital | INSTITUTIONAL |
| 30 | | Inpatient alcohol or other drug treatment facility | |
| 31 | | Jail/Prison | |
| 32 | | Medical Facility | |
| 33 | ***0*** | ***Institutional Subtotal*** | |
| 34 | | Emergency Shelter | OTHER |
| 35 | | Places not meant for human habitation (e.g. street) | |
| 36 | | Unknown | |
| 37 | | Other | |
| 38 | ***0*** | ***Other Subtotal*** | |
| 39 | **0** | **TOTAL # HH's that left the program** | |

## Annual Monitoring Report - Eviction Data - Reporting Year 2020 - Mayor's Office of Housing & Community Development

*Project Address:*

*This section of the AMR must be completed for all projects, except for transitional housing or residential treatment services.*

**Number of households who lived in the project during the reporting period:**

| | | |
|---|---|---|
| 1 | | Number of households who lived in the project **AT ANY TIME** during the reporting period. Be sure to include all households that moved in during the reporting period. |

**Number of households in the project who received Notices of Eviction during the reporting period for each of the following reasons:**
(If more than one reason applies to a household, report only the primary reason.)
***You MUST answer every question (i.e., enter zero if applicable).***

| | | |
|---|---|---|
| 2 | | Breach of Lease Agreement |
| 3 | | Capital Improvement |
| 4 | | Condo Conversion |
| 5 | | Demolition |
| 6 | | Denial of Access to Unit |
| 7 | | Development Agreement |
| 8 | | Ellis Act Withdrawal |
| 9 | | Failure to Sign Lease Renewal |
| 10 | | Good Samaritan Tenancy Ends |
| 11 | | Habitual Late Payment of Rent |
| 12 | | Illegal Use of Unit |
| 13 | | Lead Remediation |
| 14 | | Non-payment of Rent |
| 15 | | Nuisance |
| 16 | | Other |
| 17 | | Owner Move In |
| 18 | | Roommate Living in Same Unit |
| 19 | | Substantial Rehabilitation |
| 20 | | Unapproved Subtenant |
| 21 | **0** | **Total number of households who received Notices of Eviction** |

**Ethnicity and Race data for households that received Notices of Eviction during the reporting period:**

| enter #s below | | enter #s below | |
|---|---|---|---|
| | Indigenous - American Indian/Native American | | Black - African |
| | Indigenous from Mexico, the Caribbean, Central America or South America | | Black - African American |
| | Other Indigenous | | Black - Caribbean, Central American, South American or Mexican |
| | Asian - Chinese | | Other Black |
| | Asian - Filipino | | North African |
| | Asian - Japanese | | West Asian |
| | Asian - Korean | | Other Middle Eastern or North African |
| | Asian - Mongolian | | Pacific Islander - Chamorro |
| | Asian - Central Asian | | Pacific Islander - Native Hawaiian |
| | Asian - South Asian | | Pacific Islander - Samoan |
| | Asian - Southeast Asian | | Other Pacific Islander |
| | Other Asian | | White - European |
| | Latino - Caribbean | | Other White |
| | Latino - Central American | | Not Reported |
| | Latino - Mexican | **0** | ***Total*** *(must match Total number in E29)* |
| | Latino - South American | | |
| | Other Latino | | |

**Sexual Orientation data for households that received Notices of Eviction during the reporting period:**

| | |
|---|---|
| | Bisexual |
| | Gay/Lesbian/Same-Gender Loving |
| | Questioning/Unsure |
| | Straight/Heterosexual |
| | Not Listed |
| | Declined / Not Stated |
| **0** | ***Total*** *(must match Total number in E29)* |

**Gender data for households that received Notices of Eviction during the reporting period:**

| | |
|---|---|
| | Female |
| | Male |
| | Genderqueer/Gender Non-Binary |
| | Trans Female |
| | Trans Male |
| | Not Listed |
| | Declined / Not Stated |
| **0** | ***Total*** *(must match Total number in E29)* |

**Number of Unlawful Detainer actions filed in court by the owner against tenants in the project during the reporting period for each of the following reasons:**
(If more than one reason applies to a household, report only the primary reason.)
***You MUST answer every question (i.e., enter zero if applicable).***

| | | |
|---|---|---|
| 22 | | Breach of Lease Agreement |
| 23 | | Capital Improvement |
| 24 | | Condo Conversion |
| 25 | | Demolition |
| 26 | | Denial of Access to Unit |
| 27 | | Development Agreement |
| 28 | | Ellis Act Withdrawal |
| 29 | | Failure to Sign Lease Renewal |
| 30 | | Good Samaritan Tenancy Ends |
| 31 | | Habitual Late Payment of Rent |
| 32 | | Illegal Use of Unit |
| 33 | | Lead Remediation |
| 34 | | Non-payment of Rent |
| 35 | | Nuisance |
| 36 | | Other |
| 37 | | Owner Move In |
| 38 | | Roommate Living in Same Unit |
| 39 | | Substantial Rehabilitation |
| 40 | | Unapproved Subtenant |
| 41 | **0** | **Total number of unlawful detainer actions filed** |

**Ethnicity and Race data for households for which Unlawful Detainers were filed during the reporting period:**

| enter #s below | | enter #s below | |
|---|---|---|---|
| | Indigenous - American Indian/Native American | | Black - African |
| | Indigenous from Mexico, the Caribbean, Central America or South America | | Black - African American |
| | Other Indigenous | | Black - Caribbean, Central American, South American or Mexican |
| | Asian - Chinese | | Other Black |
| | Asian - Filipino | | North African |
| | Asian - Japanese | | West Asian |
| | Asian - Korean | | Other Middle Eastern or North African |
| | Asian - Mongolian | | Pacific Islander - Chamorro |
| | Asian - Central Asian | | Pacific Islander - Native Hawaiian |
| | Asian - South Asian | | Pacific Islander - Samoan |
| | Asian - Southeast Asian | | Other Pacific Islander |
| | Other Asian | | White - European |
| | Latino - Caribbean | | Other White |
| | Latino - Central American | | Not Reported |
| | Latino - Mexican | **0** | ***Total*** *(must match Total number in E56)* |
| | Latino - South American | | |
| | Other Latino | | |

**Sexual Orientation data for households for which Unlawful Detainers were filed during the report period:**

| | |
|---|---|
| | Bisexual |
| | Gay/Lesbian/Same-Gender Loving |
| | Questioning/Unsure |
| | Straight/Heterosexual |
| | Not Listed |
| | Declined / Not Stated |
| **0** | ***Total*** *(must match Total number in E56)* |

**Gender data for households for which Unlawful Detainers were filed during the report period:**

| | |
|---|---|
| | Female |
| | Male |
| | Genderqueer/Gender Non-Binary |
| | Trans Female |
| | Trans Male |
| | Not Listed |
| | Declined / Not Stated |
| **0** | ***Total*** *(must match Total number in E56)* |

**Number of households Evicted from the project during the reporting period for the each of the following reasons:**
(If more than one reason applies to a household, report only the primary reason.)
***You MUST answer every question (i.e., enter zero if applicable).***

| | | |
|---|---|---|
| 42 | | Breach of Lease Agreement |
| 43 | | Capital Improvement |
| 44 | | Condo Conversion |
| 45 | | Demolition |
| 46 | | Denial of Access to Unit |
| 47 | | Development Agreement |
| 48 | | Ellis Act Withdrawal |
| 49 | | Failure to Sign Lease Renewal |
| 50 | | Good Samaritan Tenancy Ends |
| 51 | | Habitual Late Payment of Rent |
| 52 | | Illegal Use of Unit |
| 53 | | Lead Remediation |
| 54 | | Non-payment of Rent |
| 55 | | Nuisance |
| 56 | | Other |
| 57 | | Owner Move In |
| 58 | | Roommate Living in Same Unit |
| 59 | | Substantial Rehabilitation |
| 60 | | Unapproved Subtenant |
| 61 | **0** | **Total number of households evicted (***flows to question #35 on Worksheet 1A)* |

**Ethnicity and Race data for households that were Evicted during the reporting period:**

| enter #s below | | enter #s below | |
|---|---|---|---|
| | Indigenous - American Indian/Native American | | Black - African |
| | Indigenous from Mexico, the Caribbean, Central America or South America | | Black - African American |
| | Other Indigenous | | Black - Caribbean, Central American, South American or Mexican |
| | Asian - Chinese | | Other Black |
| | Asian - Filipino | | North African |
| | Asian - Japanese | | West Asian |
| | Asian - Korean | | Other Middle Eastern or North African |
| | Asian - Mongolian | | Pacific Islander - Chamorro |
| | Asian - Central Asian | | Pacific Islander - Native Hawaiian |
| | Asian - South Asian | | Pacific Islander - Samoan |
| | Asian - Southeast Asian | | Other Pacific Islander |
| | Other Asian | | White - European |
| | Latino - Caribbean | | Other White |
| | Latino - Central American | | Not Reported |
| | Latino - Mexican | **0** | **Total** *(must match Total number in E83)* |
| | Latino - South American | | |
| | Other Latino | | |

**Sexual Orientation data for households that were Evicted during the reporting period:**

| | |
|---|---|
| | Bisexual |
| | Gay/Lesbian/Same-Gender Loving |
| | Questioning/Unsure |
| | Straight/Heterosexual |
| | Not Listed |
| | Declined / Not Stated |
| **0** | **Total** *(must match Total number in E83)* |

**Gender data for households that were Evicted during the reporting period:**

| | |
|---|---|
| | Female |
| | Male |
| | Genderqueer/Gender Non-Binary |
| | Trans Female |
| | Trans Male |
| | Not Listed |
| | Declined / Not Stated |
| **0** | **Total** *(must match Total number in E83)* |

| | B | D | F | H | J |
|---|---|---|---|---|---|
| 15 | **Annual Monitoring Report - Fiscal Activity - Reporting Year 2020 - Mayor's Office of Housing & Community Development** | | | | |
| 16 | **INCOME & EXPENSES** | | | | |
| 17 | **12 Month Report Period** | **Start Date:** | **1/0/1900** | **End Date:** | **1/0/1900** |
| 18 | **Number of Units--->** | **0** | | | |
| 19 | | **Account** | | | |
| 20 | **Description of Income Accounts** | **Number** | **Residential** | **Non-Residential** | **Total** |
| 21 | | | | | |
| 22 | **Rental Income** | | | | |
| 23 | Housing Units - Gross Potential Tenant Rents | 5120 | | | |
| 24 | Rental Assistance Payments (identify ALL sources in row below if applicable, including LOSP funding) | 5121 | | | |
| 25 | Source/s----> | | | | |
| 26 | Commercial Unit Rents | 5140 | | | |
| 27 | **sub-total Gross Rental Income:** | | **$0.00** | **$0.00** | **$0.00** |
| 28 | **Vacancy Loss - enter amounts as negative numbers!** | | | | vacancy rate |
| 29 | Housing Units | 5220 | | **Must click & explain if Residential Vac Rate is > 15%** | |
| 30 | Commercial | 5240 | | | 0.00% |
| 31 | **sub-total Vacancies:** | | **$0.00** | **$0.00** | **$0.00** |
| 32 | | | | | |
| 33 | **NET RENTAL INCOME:** | | **$0.00** | **$0.00** | **$0.00** |
| 34 | | | | | |
| 35 | **Other Income** | | | | |
| 36 | Garage and Parking Spaces | 5170 | | | |
| 37 | Miscellaneous Rent Income | 5190 | | | |
| 38 | Supportive Services Income - Do not enter supportive services income if it is tracked in a separate budget and not appropriate per MOHCD loan terms to be included in Residual Receipts calculation. | 5300 | | | |
| 39 | Supportive Services Income Source/s- identify program source(s) if applicable --> | | | | |
| 40 | Interest Income - Project Operations (From Operating Account Only) | 5400 | | | |
| 41 | Laundry and Vending | 5910 | | | |
| 42 | Tenant Charges | 5920 | | | |
| 43 | Other Revenue | 5990 | | | |
| 44 | **sub-total Other Income Received:** | | **$0.00** | **$0.00** | **$0.00** |
| 45 | | | | | |
| 46 | **TOTAL INCOME RECEIVED:** | | **$0.00** | **$0.00** | **$0.00** |
| 47 | | | | | |
| 48 | **INCOME & EXPENSES** | | | | |
| 49 | | **Account** | | | |
| 50 | **Description of Expense Accounts** | **Number** | **Residential** | **Non-Residential** | **Total** |
| 51 | **Management** | | | | |
| 52 | Management Fee | 6320 | | | |
| 53 | "Above the Line" Asset Management Fee (amount allowable may be limited, see Asset Mgt. Fee Policy) | | | | |
| 54 | **sub-total Management Expense:** | | **$0.00** | **$0.00** | **$0.00** |
| 55 | **Salaries/Benefits** | | | | |
| 56 | Office Salaries | 6310 | | | |
| 57 | Manager's Salary | 6330 | | | |
| 58 | Employee Benefits: Health Insurance & Disability Insurance | 6723 | | | |
| 59 | Employee Benefits: Retirement & Other Salary/Benefit Expenses | | | | |
| 60 | Administrative Rent Free Unit | 6331 | | | |
| 61 | **sub-total Salary/Benefit Expense:** | | **$0.00** | **$0.00** | **$0.00** |
| 62 | **Administration** | | | | |
| 63 | Advertising and Marketing | 6210 | | | |
| 64 | Office Expenses | 6311 | | | |
| 65 | Office Rent | 6312 | | | |
| 66 | Legal Expense - Property | 6340 | | | |
| 67 | Audit Expense | 6350 | | | |
| 68 | Bookkeeping/Accounting Services | 6351 | | | |
| 69 | Bad Debts | 6370 | | | |
| 70 | Miscellaneous Administrative Expenses **(must click & explain if >$10k)** | 6390 | | | |
| 71 | **sub-total Administrative Expense:** | | **$0.00** | **$0.00** | **$0.00** |
| 72 | **Utilities** | | | | |
| 73 | Electricity | 6450 | | | |
| 74 | Water | 6451 | | | |
| 75 | Gas | 6452 | | | |

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|---|---|---|---|---|---|
| 15 | **Annual Monitoring Report - Fiscal Activity - Reporting Year 2020 - Mayor's Office of Housing & Community Development** | | | | |
| 76 | Sewer | 6453 | | | |
| 77 | **sub-total Utilities Expense:** | | **$0.00** | **$0.00** | **$0.00** |
| 78 | **Taxes and Licenses** | | | | |
| 79 | Real Estate Taxes | 6710 | | | |
| 80 | Payroll taxes | 6711 | | | |
| 81 | Miscellaneous Taxes, Licenses, and Permits | 6719 | | | |
| 82 | **sub-total Taxes and License Expense:** | | **$0.00** | **$0.00** | **$0.00** |
| 83 | **Insurance** | | | | |
| 84 | Property and Liability Insurance | 6720 | | | |
| 85 | Fidelity Bond Insurance | 6721 | | | |
| 86 | Workers' Compensation | 6722 | | | |
| 87 | Directors & Officers Liabilities Insurance | 6724 | | | |
| 88 | **sub-total Insurance Expense:** | | **$0.00** | **$0.00** | **$0.00** |
| 89 | **Maintenance and Repairs** | | | | |
| 90 | **IMPORTANT NOTE RE: TREATMENT OF CAPITAL AND NON-CAPITAL MAINTENANCE REPAIR EXPENSES ELIGIBLE FOR PAYMENT BY REPLACEMENT RESERVE: If possible, exclude those from this section. If you do include those expenses here, be sure to record the amounts in rows 103 (non-capital) and 210:215 below (capital).** | | | | |
| 91 | Payroll | 6510 | | | |
| 92 | Supplies | 6515 | | | |
| 93 | Contracts | 6520 | | | |
| 94 | Garbage and Trash Removal | 6525 | | | |
| 95 | Security Payroll/Contract | 6530 | | | |
| 96 | HVAC Repairs and Maintenance | 6546 | | | |
| 97 | Vehicle and Maintenance Equipment Operation and Repairs | 6570 | | | |
| 98 | Miscellaneous Operating and Maintenance Expenses **(must click & explain if >$10k)** | 6590 | | | |
| 99 | **sub-total Maintenance Repair Expense:** | | **$0.00** | **$0.00** | **$0.00** |
| 100 | **Supportive Services:** do not enter supportive services expenses if tracked in separate budget and not eligible to be counted against project income for residual receipts calculation. | 6930 | | | |
| 101 | **SUB-TOTAL OPERATING EXPENSES:** | | **$0.00** | **$0.00** | **$0.00** |
| 102 | **Capital Maintenance Repairs/Improvements eligible for payment by Replacement Reserve.** If capital costs were entered in amounts for Maintenance & Repairs section above and are eligible for payment by the Replacement Reserve, please enter details in Replacement Reserve-Eligible Expenditures below, beginning from row 207. Amounts provided in F210:215 will be linked to cell F102 and netted out from operating expenses. | | $0.00 | | |
| 103 | **Non-Capital Maintenance Repair Expenses eligible for payment by Replacement Reserve.** Only enter amounts here if they were included in amounts entered for Maintenance & Repairs section above and will be reimbursed by Replacement Reserve. Amount will be netted out from operating expenses. Enter as positive number. | | | | |
| 104 | **TOTAL OPERATING EXPENSES:** | | **$0.00** | **$0.00** | **$0.00** |
| 105 | | | | | |
| 106 | **Ground Lease Base Rent/Bond Fees/Reserves** | Name of Lessor/ Bond Monitoring Agency/ Reserve Account | | | |
| 107 | Ground Lease - Base Rent (provide Lessor name to the right) | | | | $0.00 |
| 108 | Bond Monitoring Fee | | | | $0.00 |
| 109 | Replacement Reserve Required Annual Deposit (Source is Operating Account.) Enter as positive number. | 1320 | | | $0.00 |
| 110 | Operating Reserve Deposits (Source is Operating Account.) Enter as positive number. | 1365 | | | $0.00 |
| 111 | Operating Reserve Account Withdrawals (For deposits to Operating Account.) Enter as positive number. | | | | $0.00 |
| 112 | Other Required Reserve Account Deposits (Source is Operating Account. Enter as positive number. Identify reserve account in next col) (1330) | | | | $0.00 |
| 113 | Other Required Reserve Account Withdrawals (For deposit to Operating account. Enter as positive number. Identify account in next col ----> | | | | $0.00 |
| 114 | **Sub-total Ground Lease Base Rent/Bond Fees/Reserves** | | **$0.00** | **$0.00** | **$0.00** |
| 115 | | | | | |
| 116 | **TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)** | | **$0.00** | **$0.00** | **$0.00** |
| 117 | | **Acct Num** | **Residential** | **Non-Residential** | **Total** |
| 118 | **1. TOTAL INCOME RECEIVED:** | | **$0.00** | **$0.00** | **$0.00** |
| 119 | **2. TOTAL OPERATING EXPENSES:** | | **$0.00** | **$0.00** | **$0.00** |
| 120 | **3. NET OPERATING INCOME:** | | **$0.00** | **$0.00** | **$0.00** |
| 121 | | | | | |
| 122 | **4. Debt Service (Principal and Interest)** | Name of Lender / Describe Other Amt Paid | **Residential** | **Non-Residential** | **Total** |
| 123 | Lender1 - Principal Paid (provide lender name to the right) | | | | |
| 124 | Interest Paid | | | | |
| 125 | Other Amount (describe to the right) | | | | |
| 126 | Lender2 - Principal Paid (provide lender name to the right) | | | | |
| 127 | Interest Paid | | | | |
| 128 | Other Amount (describe to the right) | | | | |
| 129 | Lender3 - Principal Paid (provide lender name to the right) | | | | |

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|---|---|---|---|---|---|
| 15 | **Annual Monitoring Report - Fiscal Activity - Reporting Year 2020 - Mayor's Office of Housing & Community Development** | | | | |
| 130 | Interest Paid | | | | |
| 131 | Other Amount (describe to the right) | | | | |
| 132 | Lender4 - Principal Paid (provide lender name to the right) | | | | |
| 133 | Interest Paid | | | | |
| 134 | Other Amount (describe to the right) | | | | |
| 135 | **Total Debt Service Payments** | | **$0.00** | **$0.00** | **$0.00** |
| 136 | | | | | |
| 137 | **Surplus Cash, Detail** (NOI minus Debt Service and Reserve Activity) | | **$0.00** | **$0.00** | **$0.00** |
| 138 | | | | | |
| 139 | **If amount for Surplus Cash above is negative:**<br>**- you must provide a detailed explanation to question #8 on the Narrative worksheet**<br>**- you must NOT supply data for any of the fields for Uses of Surplus Cash below** | | Go to ws4 Narrative question #8 | | |
| 140 | **Surplus Cash, Total----------->** | | | | **$0.00** |
| 141 | ***Distribution of Surplus Cash/Residual Receipts - (Response Required.)*** *In the space below, please provide a detailed narrative summary of allowable distributions of Surplus Cash that accurately reflects the requirements under all MOHCD agreements as well as the requirements of other funders and any other agreements that govern. Please include the calcluation methodology, applicable annual increases, etc. For proposed distribution amounts entered in column J, rows 143-165, select the distribution priority for each of the uses of cash flow/suprlus cash in column H.* ***If distribution of surplus cash is not allowed under MOHCD agreements or other funder agreements, enter N/A in the box below.*** | | | | |
| 142 | | | | | |
| 143 | **USES OF SURPLUS CASH THAT ARE AUTHORIZED TO BE PAID PRIOR TO CALCULATION OF RESIDUAL RECEIPTS PAYMENTS (IF APPLICABLE)** | | | **Distribution Priority** (select below) | **Leave cells below blank if Surplus Cash is <= $0.** |
| 144 | **5. Operating Reserve Replenishments** (Deposits made out of surplus cash to satisfy minimum balance requirements). | | | | |
| 145 | **6. "Below-the-line" Asset Mgt fee** (prior written authorization from City/SFRA may be required, see Asset Mgt. Fee Policy). | | | | |
| 146 | **7a. Partnership Management fee due from this reporting period. if any** (tax credit projects only; not allowed if project is beyond 15-year compliance period). | | | | |
| 147 | **7b. Partnership Management fee accrued but unpaid from PRIOR reporting periods, if any** (tax credit projects only; per City policy, typically must be paid out of owner distribution, entries usually not allowed here). | | | | |
| 148 | **8a. Investor Services Fee (aka LP Asset Management Fee) due from this reporting period. if any** (tax credit projects only; per City policy, not allowed if project is beyond 15-year compliance period). | | | | |
| 149 | **8b. Investor Services Fee (aka LP Asset Management Fee) accrued but unpaid from PRIOR reporting periods, if any** (tax credit projects only; per City policy, typically must be paid out of owner distribution, entries usually not allowed here)). | | | | |
| 150 | **9. Deferred Developer fee, if any** | | | | |
| 151 | **10. Other payments:** use question #1 on the Narrative (worksheet #4) to provide details about any fees or other payments, including ground lease residual rent payments for a non-MOHCD/OCII ground lease. Failure to provide details will result in disallowance of this expense. You may only include payments that were approved by MOHCD at time of funding that are also explicitly authorized by a Partnership Agreement or similar project document. | Go to ws4 Narrative question #1 | | | |
| 152 | **11ai. Debt Pmt to other lender1: Principal Paid** (note lender name to right) | | | | |
| 153 | **11aii. Debt Pmt to other lender1: Interest Paid** | | | | |
| 154 | **11bi. Debt Pmt to other lender2: Principal Paid** (note lender name to right) | | | | |
| 155 | **11bii. Debt Pmt to other lender2: Interest Paid** | | | | |
| 156 | **Total Payments preceding Residual Receipts Calculation:** | | | | **$0.00** |
| 157 | | | | | |
| 158 | **12. RESIDUAL RECEIPTS** | | | | **$0.00** |
| 159 | | | | **Distribution Priority** (select below) | **Leave cells below blank if Surplus Cash is <= $0.** |
| 160 | 12a. MOHCD Residual Receipts Due for Loan Repayment | | | | |
| 161 | 12b. MOHCD Residual Receipts Due for Ground Lease Residual Rent Payment | | | | |
| 162 | *12c. Subtotal Residual Receipts Payments to MOHCD* | | | | ***$0.00*** |
| 163 | 12d. Residual Receipts Debt Pmt to other lender3 (note lender name to right) | | | | |

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| 15 | **Annual Monitoring Report - Fiscal Activity - Reporting Year 2020 - Mayor's Office of Housing & Community Development** | | | | |
| 164 | 12e. Residual Receipts Debt Pmt to other lender4 (note lender name to right) | | | | |
| 165 | 12f. Residual Receipts Debt Pmt to other lender5 (note lender name to right) | | | | |
| 166 | **Total Residual Recipts Payments:** | | | | **$0.00** |
| 167 | | | | | |
| 168 | ***DO NOT SUBMIT YOUR PROPOSED RESIDUAL RECEIPT PAYMENT TO MOHCD WITH THIS AMR. MOHCD WILL REVIEW YOUR PROPOSED PAYMENT AND GENERATE AN INVOICE IF THE CALCULATION CAN BE VERIFIED AS APPROPRIATE; IF THE CALCULATION CANNOT BE VERIFIED, MOHCD WILL CONTACT YOU.*** | | | | |
| 169 | **Remaining Balance** | | | | **$0.00** |
| 170 | | | | | |
| 171 | **Proposed Owner Distributions** (provide description in column D and enter amount in column J. If an amount is entered, a description is required.) | | | | |
| 172 | **Proposed Other Distributions/Uses** (provide description in column D and enter amount in column J. If an amount is entered, a description is required. If you had a Calendar Year LOSP surplus, please acknowledge that and note exact amount.) | | | | |
| 173 | | | | | |
| 174 | **Final Balance: should be ZERO except when Surplus Cash (cell J140) is negative** | | | | **$0.00** |
| 175 | | | | | |
| 176 | **RESERVE ACCOUNT DETAILS** | | | | |
| 177 | | | | | |
| 178 | **OPERATING RESERVE** *(Do not leave blanks for any questions asking for a number, enter zero instead.)* | | | | |
| 179 | **Minimum Required Balance:** | | | | |
| 180 | **Beginning Balance:** | | | | |
| 181 | **Actual Annual Deposit from Operating Budget in Current Reporting Period** (not editable, data entered in cash flow above, account number 1365): | *$0.00* | | | |
| 182 | **Additional Deposit** (use ONLY to record deposits form the Op Budget attributable to a prior reporting period, or deposits made from an external source) | | | | |
| 183 | **Interest Earned:** | | | | |
| 184 | **Annual Withdrawal Amount** (enter as negative number): | | | | |
| 185 | **Ending Balance** (don't edit cell -- calculated): | $0.00 | | | |
| 186 | **Required Annual Deposit:** | | | | |
| 187 | **Total Operating Expenses plus debt service** (don't edit cell -- calculated) | *$0.00* | | | |
| 188 | If the calculated percentage shown to the right (Op Reserve Account Ending Balance divided by Total Op Expenses) is less than 23.5%, you must describe how the project will remedy the shortfall in the adjacent cell.<br><br>If the calculated percentage shown to the right is greater than 26.5%, you must explain why the Op Reserve balance exceeds MOHCD's requirement in the adjacent cell. | *0.000%* | | | |
| 189 | | | | | |
| 190 | **REPLACEMENT RESERVE** (Do not leave blanks for any questions asking for a number, enter zero instead.) | | | | |
| 191 | **Minimum Required Balance:** | | | | |
| 192 | **Beginning Balance**: | | | | |
| 193 | **Actual Annual Deposit:** | | | | |
| 194 | **Interest Earned:** | | | | |
| 195 | **Annual Withdrawal Amount** (enter as negative number): | | | | |
| 196 | **Ending Balance** (don't edit cell -- calculated): | $0.00 | | | |
| 197 | **Required Annual Deposit** (do not edit - taken from page 1 account number 1320): | *$0.00* | | | |
| 198 | **Describe how the amount of annual deposit and the minimum required balance is determined**. | | | | |
| 199 | | | | | |
| 200 | **CHANGES TO REAL ESTATE ASSETS** | | | | |
| 201 | Enter Beginning and Ending Balances in each of the categories listed below. Changes in asset categories will auto calculate. | | **Balance, 1/00/1900** | **Changes** | **Balance, 1/00/1900** |
| 202 | Building & Improvements | | | $0.00 | |
| 203 | Offsite Improvements | | | $0.00 | |
| 204 | Site Improvements | | | $0.00 | |
| 205 | Land Improvements | | | $0.00 | |
| 206 | Furniture, Fixtures & Equipment | | | $0.00 | |
| 207 | Other | | | $0.00 | |
| 208 | **Replacement Reserve-Eligible Expenditures:** Provide details below about the Capital and non-Capital Expenditures that are Replacement Reserve-eligible. | | | | |

| | B | D | F | H | J |
|---|---|---|---|---|---|
| 15 | **Annual Monitoring Report - Fiscal Activity - Reporting Year 2020 - Mayor's Office of Housing & Community Development** | | | | |
| 209 | **Capital Repairs and Improvements:** Enter capital repairs and improvement costs associated with the reporting year. For each category in rows 201-207 above that shows a positive change, an entry is requred in each corresponding cateogry in rows 212-217. If the operating account is used initially to fund the repair, and is later reimbursed by the replacement reserve during the reporting year, show the repair cost under "Replacement Reserve". If the operating acount is used to fund the repair and was not reimbursed by the replacement reserve during the reporting year, show the repair cost under "Operating Account." Use the section below to supply a description of the capital repairs and improvements made. | | | | |
| 210 | | **Capital Repairs and Improvements Funded By:** | | | |
| 211 | Capital Repairs and Improvements - Categories | Replacement Reserve | Operating Account | Other Source | **Total Amount** |
| 212 | Building & Improvements | | | | $0.00 |
| 213 | Offsite Improvements | | | | $0.00 |
| 214 | Site Improvements | | | | $0.00 |
| 215 | Land Improvements | | | | $0.00 |
| 216 | Furniture, Fixtures & Equipment | | | | $0.00 |
| 217 | Other | | | | $0.00 |
| 218 | **Total** | **$0.00** | **$0.00** | **$0.00** | **$0.00** |
| 219 | Description of Capital Repairs and Improvements | | | | |
| 220 | | | | | |
| 221 | **Non-Capital Replacement Reserve Eligible Expenditures (i.e., labor costs):** Enter the amounts used to fund non-capital replacement reserve eligiblie expenditures. Use section below to supply explanations. | | | | |
| 222 | Source | | | | Amount |
| 223 | Paid out of Operating Budget, to be reimbursed by RR (shows the amount entered in row 103 above) | | | | *$0.00* |
| 224 | Paid Directly from Replacement Reserve | | | | |
| 225 | Other Source | | | | |
| 226 | Explanation of Non-Capital Replacement Reserve Eligible Expenditures | | | **Total** | **$0.00** |
| 227 | | | | | |
| 228 | **TOTAL REPLACEMENT RESERVE ELIGIBLE EXPENDITURES:** the Replacement Reserve Withdrawal for the reporting period should not exceed the Total RR-eligible Expenditures. You must provide more details above or an explanation below if the RR withdrawal amount exceeds the Total RR-Eligible Expenditures. | **RR Withdrawal Amount-->** | ***$0.00*** | **Total RR-Eligible Expenditures--->** | **$0.00** |
| 229 | Notes About RR Withdrawal Amount in excess of Total RR-eligible Expenditures: | | | | |
| 230 | | | | | |
| 231 | | | | | |
| 232 | **FEDERAL PROGRAM INCOME REPORT** | | | | |
| 233 | **This section must be completed if the project received any CDBG funding, even if the amount of CDBG program income during the reporting period was zero. For more information, use the following link or copy this web address for manual navigation:** | | | | |
| 234 | | | | | |
| 235 | http://www.sf-moh.org/Modules/ShowDocument.aspx?documentid=5141 | | | | |
| 236 | **Overview of Federal (HOME and CDBG) Program Income** | | | | |
| 237 | | | | | |
| 238 | **CDBG PROGRAM INCOME** | | | | |
| 239 | Proposed amounts to be used to fund eligible CDBG activities as described in the Federal CDBG Program Regulations at 24 CFR 570.201-206 and consistent with the City's 2020-2024 Consolidated Plan, 2020-2021 Action Plans as follows: | AMOUNT | DESCRIPTION | | |
| 240 | Amount to be used for CDBG eligible activity#1 (provide amount in cell to the right, and activity description and regulation citation in column furthest to the right): | | | | |
| 241 | Amount to be used for CDBG eligible activity#2 (provide amount in cell to the right, and activity description and regulation citation in column furthest to the right): | | | | |
| 242 | Amount to be used for CDBG eligible activity#3 (provide amount in cell to the right, and activity description and regulation citation in column furthest to the right): | | | | |
| 243 | Amount to be deposited for use on future eligible CDBG activities that will be undertaken by June 30, 2019 (provide amount in cell to the right, and activity description and regulation citation in column furthest to the right): | | | | |
| 244 | Other (provide amount in cell to the right, plus activity description and regulation citation in column furthest to the right): | | | | |
| 245 | **Total CDBG Program Income Calculation**(see instructions for guidance on how to calculate) | | | | |
| 246 | ***To ensure the eligible use of CDBG Program Income, the recipient of federal CDBG funding hereby requests approval by the Mayor's Office of Housing and Community Development for the use of CDBG program income received during the 2020 reporting period as depicted above.*** | | | | |

# Annual Monitoring Report - Occupancy & Rent Info - Reporting Year 2020 - Mayor's Office of Housing & Community Development

**Project Address:** | **Data supplied on this worksheet must be from the rent roll of the last month of the reporting period that was entered on worksheet 1A.** | **1/0/1900** | **# Units:** | **0**

- Provide the data requested for the tenant population that was residing in the project at the end of the Reporting Period.
- **NEW**: for each VACANT unit, in column D, enter the unit number, follow by "- Vac". For example, if Unit 201 was vacant, in column D, enter "201 - Vac."
- Identify manager's unit with the unit number, follow by "- Mgr". For example, if the manager occupies Unit 501, in column D, enter "501 - Mgr."
- For vacant units and manager's units, provide data in columns **D, E, F, Q and R** only.
- For occupied units, provide data in columns D-L, Q-R, T-V. Data may also be required in Cols O, S, X & Y, enter data if any of the cells in those columns are unshaded in the row.
- For tenants who moved in during the reporting period, the data entered in columns G, H & I (at initial occupancy) is likely to be the same as the data entered in columns J, K & L (within reporting period), respectively.
- For tenants who have transferred units within the project, report the initial occupancy data (occupancy date, income, household size) for the first unit that the tenant occupied in the project, i.e. when they first moved in to the building.
- Before using the "paste" function to enter data for Unit Type, Is the Unit Accessibe and Rental Assistance Type, please check the drop-down-menus to ensure that the data you are pasting conforms with the choices of the drop-down menu. This will help prevent you from submitting forms with invalid data. Any forms with invalid data will be returned with instructions to fix and resubmit.

| C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | X | Y | Z |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Row Num | Unit No. | Unit Type (Bed / SRO / Studio / 1BR / 2BR / 3BR / 4BR / 5+BR). Use drop-down menu choices ONLY! | Is the Unit Fully Accessible or Adaptable? Use drop-down menu choices ONLY! | Date of INITIAL OCCUPANCY (m/d/yyyy) | Household Annual Income AT INITIAL OCCUPANCY | Household Size AT INITIAL OCCUPANCY (number) | Date Of Most Recent Income Recertification **DURING OR PRIOR TO REPORTING PERIOD** (m/d/yyyy) | Household Annual Income as of Most Recent Recertification **DURING OR PRIOR TO REPORTING PERIOD** | Household Size (number) as of Most Recent Recertification **DURING OR PRIOR TO REPORTING PERIOD** | Min Occupancy for Unit Type (per data entered on worksheet 1A) | Max Occupancy for Unit Type (per data entered on worksheet 1A) | Is the Household Overhoused or Overcrowded? | Overhoused / Overcrowded – Narrative. (Explanation required for each row where indicator is displayed in Column N and Col O cell shows no highlighting. Describe any extenuating circumstances that justify the Overhoused/Overcrowded status; summarize efforts made to transfer HH to unit of appropriate size.) | Is this Unit a HOPWA set-aside unit? (yes/no) | Rental Assistance Type (select "none" if none) Use drop-down menu choices ONLY! | Amount of Rental Assistance | Amount of Maximum Gross Rent Allowed for Unit (enter $0 if n/a) | Amount Tenant Paid Rent for Unit | Utility Allowance **(Enter $0 if all utilities. are included.)** | HH Rent Burden (tenant paid rent plus utility allowance x 12 / hh income): typically between 30-50%; should never exceed 100%. | Date Of Most Recent Rent Increase **WITHIN THE REPORTING PERIOD** (m/d/yyyy) (supply only if the Rental Assistance Type = "none") | Amount of Most Recent Rent Increase **WITHIN THE REPORTING PERIOD** (supply only if the Rental Assistance Type = "none") | %age of Rent Increase (calculated, do not enter; Utility Allowance is factored into this calculation) |
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# Annual Monitoring Report - Demographic Information - Reporting Year 2020 -

## Mayor's Office of Housing & Community Development

| **Project Address:** | | **1/0/1900** | **# Units:** | **0** |
|---|---|---|---|---|

- Provide the data requested below for the tenant population that was residing in the project ***at the end of the Reporting Period*** .
- Select one Gender and one Sexual Orientation category for the head of household.
- Indicate whether or not any one member of the household is 62 years of age or older.
- Enter the number of children under the age of 18 for whom the unit is their primary place of residence.
- If one or more members of the household is/are disabled, indicate the nature of the primary disability of one of those members.
- If unknown, manager's or vacant unit, select "Question Not Asked".
- See the Instructions worksheet for a link to additional info about the City ordinance that requires collection of this data beginning in 2017.

| C | D | E | F | G | H | I | J | K | L |
|---|---|---|---|---|---|---|---|---|---|
| Row Num | Unit No. | Unit Type (Bed / SRO / Studio / 1BR / 2BR / 3BR / 4BR / 5+BR) | Household Size (number) as of Most Recent Recertification **DURING OR PRIOR TO REPORTING PERIOD** | Date of INITIAL OCCUPANCY | Gender (select from drop down menu) **for Occupancies AFTER 6/30/2017** | Sexual Orientation (select from drop down menu) **for Occupancies AFTER 6/30/2017** | Elderly Household member? (yes/no) | Number of Children under Age 18 in HH | Disability (anyone in the Household, select one) |
| 1 | | | | | | | | | |
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# Annual Monitoring Report - Summary of Reported Household Demographics - Reporting Year 2020 - Mayor's Office of Housing & Community Development

| Project Address: | Last Day of Reporting Period | 1/0/1900 | # Units: | 0 |
|---|---|---|---|---|

**Household Size**

| | # Reported Households | % of Total |
|---|---|---|
| One Person Household | 0 | |
| Two Person Household | 0 | |
| Three Person Household | 0 | |
| Four Person Household | 0 | |
| Five Person Household | 0 | |
| Six Person Household | 0 | |
| Seven or more Person Household | 0 | |
| **TOTAL Households*** | **0** | |
| **TOTAL Residents** | 0 | |

*Excludes 0 unit(s) reported as manager's or vacant unit(s).

**Other Household Demographics**

| | # Reported |
|---|---|
| Elderly Households | 0 |
| Households with Children Under 18 | 0 |
| Number of Children Under 18 | 0 |
| Households with Tenant with Physical Disability | 0 |
| Households with Tenant with Visual Disability | 0 |
| Households with Tenant with Hearing Disability | 0 |
| Households with Tenant with Mental/Devt Disability | 0 |
| Households with Tenant with Other Disability | 0 |
| Households with Tenant with More than One Disability | 0 |
| Households with Tenant with No Disability | 0 |

| **Gender** | # Reported Head of HH | % of Total |
|---|---|---|
| Female | 0 | |
| Male | 0 | |
| Genderqueer/Gender Non-binary | 0 | |
| Trans Female | 0 | |
| Trans Male | 0 | |
| Not listed | 0 | |
| Declined/Not Stated | 0 | |
| Question Not Asked | 0 | |
| **Total Head of Households** | **0** | |

| **Sexual Orientation** | # Reported Head of HH | % of Total |
|---|---|---|
| Bisexual | 0 | |
| Gay /Lesbian/Same-Gender Loving | 0 | |
| Questioning /Unsure | 0 | |
| Straight/Heterosexual | 0 | |
| Not listed | 0 | |
| Decline to Answer | 0 | |
| Not Stated | 0 | |
| Question Not Asked | 0 | |
| **Total Head of Households** | **0** | |

**Target and Actual Population Served**

| ***Target Population*** | | ***Actual Population*** | |
|---|---|---|---|
| **0** | *Families* | **0** | *Families* |
| **0** | *Persons with HIV/AIDS* | **0** | *Persons with HIV/AIDS* |
| **0** | *Housing for Homeless* | **0** | *Housing for Homeless* |
| **0** | *Mentally or Physically Disabled* | **0** | *Mentally or Physically Disabled* |
| **0** | *Senior Housing* | **0** | *Senior Housing* |
| **0** | *Substance Abuse* | **0** | *Substance Abuse* |
| **0** | *Domestic Violence Survivor* | **0** | *Domestic Violence Survivor* |
| **0** | *Veterans* | **0** | *Veterans* |
| **0** | *Formerly Incarcerated* | **0** | *Formerly Incarcerated* |
| **0** | *Transition-Aged Youth ("TAY")* | **0** | *Transition-Aged Youth ("TAY")* |

# Annual Monitoring Report - Narrative - Reporting Year 2020 - Mayor's Office of Housing & Community Development

Project Street Address:
Reporting Period - Start Date: 1/0/1900
Reporting Period - End Date: 1/0/1900

*MOHCD created the questions below to allow project owners to supply additional information about a small number of measurements that may indicate that a project is having difficulties. By providing this information, project owners will help provide context for the conclusions that can be made about the measurements. MOHCD will use the measurements and the information below to prioritize the projects that need closer scrutiny and support. Please supply as much information as is readily available.*

## 1. Explanations & Comments

Use this space to record notes about any peculiarities in the data entry process. For example, if you entered a formula instead of a single number for a field, make a note here re: for which question on which worksheet that was done, and describe the formula & underlying numbers. Also use this field to describe in detail any amounts entered for "Other payments" on the worksheet "2.Fiscal," item 10.

## 2. Code Violations

Provide the following for any violations or citations of Health or Building or Housing Codes that were issued during the reporting period, or were issued in a prior reporting period but remained open during any time of the current reporting period:

| Violation or Citation # | Date Issued | Issued By | Description | Cleared? (y/n) |
|---|---|---|---|---|
| | | | | |
| | | | | |
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| | | | | |
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*(add additional rows as needed)*

**** ONLY FOR ALL VIOLATIONS THAT WERE NOT RESOLVED by the end of the reporting period: You must also attach a SCANNED copy of each Violation/Citation to your AMR submittal. ****

| Violation or Citation # | Date Cleared | Issued By | Description of Remedy |
|---|---|---|---|
| | | | |
| | | | |
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*(add additional rows as needed)*

**** ONLY FOR ALL VIOLATIONS THAT WERE NOT RESOLVED by the end of the reporting period: You must also attach a SCANNED copy of each Violation/Citation to your AMR submittal. ****

### 3. Major Repairs

Describe any major repair or replacement needs that have been identified as being required within the next 2 years, and any related plans to pay for whatever is needed.

### 4. Vacant Unit Rent-Up Time

If the project had an average VACANT UNIT RENT-UP TIME greater than 30 days for question 36 on the worksheet "1A.Prop&Residents," you must supply the following:

a. A description of the work done to analyze the cause/s of the high turnaround time, and what the identified causes are; and

b. A description of the work done to identify means of reducing the turnaround time, and all viable remedies that have been identified; and

c. A description of the plan to implement any remedies, including specific timelines for the implementation work.

## 5. Affirmative Marketing

Did you conduct any marketing of the project during the reporting period? If yes, please describe the marketing that was conducted, including

a. when the marketing was conducted and how it was intended to reach populations least likely to apply for the project;

b. any advertising, direct mailings, emailings and web postings that were done; and

c. how many households were on the waiting list prior to the marketing and how many were on it after the marketing was completed.

## 6. Vacancy Rate ------>

If the project had a VACANCY RATE greater than 15%, as may be shown above from the Income Expense section of the worksheet "2.Fiscal," you must supply the following:

a. A description of the work done to analyze the cause/s of the vacancy rate, and what the identified causes are; and

b. A description of the work done to identify means of reducing the vacancy rate, and all viable remedies that have been identified; and

c. A description of the plan to implement any remedies, including specific timelines for the implementation work.

## 7. Miscellaneous Expenses: Administrative/Operating & Maintenance

If the project had miscellaneous administrative or miscellaneous operating & maintenance expenses greater than $10,000 respectively, you must provide a detailed itemization of these individual expenses below. Total expenses must equal the total amount reported on the worksheet "2.Fiscal."

***Misc. Admin Expenses***

| Expense Description | Amount | HUD Acct # | Notes |
|---|---|---|---|
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| | | | |
| | | | |
| | | | |
| **Total:** | 0.00 | | |
| **Diff. from Fiscal Activity WS:** | | | |

***Misc. Operating & Maintenance Expenses***

| Expense Description | Amount | HUD Acct # | Notes |
|---|---|---|---|
| | | | |
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| | | | |
| | | | |
| | | | |
| | | | |
| **Total:** | 0.00 | | |
| **Diff. from Fiscal Activity WS:** | | | |

## 8. Negative Cash Flow

If the project had NEGATIVE CASH FLOW, as may be shown above from the Income Expense section of worksheet "2.Fiscal," you must supply the following:

a. A description of the work done to analyze the cause/s of the shortfall, and what the identified causes are; and

b. A description of the work done to identify remedies for the shortfall, and all viable remedies that have been identified; and

c. A description of the plan to implement any remedies, including specific timelines for the implementation work.

d. If the project has a Project-Based Section 8 Housing Assistance Payments (HAP) contract, please also supply the date of the last increase to the HAP contract, the date when the project will submit the next HAP contract rent increase, and any related comments about whether the project has been diligent in seeking annual increases to the HAP contract.

**Annual Monitoring Report - Project Financing - Reporting Year 2020 - Mayor's Office of Housing & Community Development**

Provide information about all current financing of the project. Lenders should be listed in lien order, i.e., with the most-senior lender in the first lien position, the most-junior lender in last lien position.

*Project Address:*

## Current Project Financing

| **Lien Order** | **Lender** (and Loan Program if applicable) | **Loan Amount** | **Interest Rate** | **Maturity Date** | **Repayment Terms** | **Monthly Debt Service Payment** | **Outstanding Principal Balance As Of End of Reporting Period** | **Accrued Interest As Of End of Prior Reporting Period** |
|---|---|---|---|---|---|---|---|---|
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| 10 | | | | | | | | |

**Annual Monitoring Report - Services Funding - Reporting Year 2020 - Mayor's Office of Housing & Community Development**

Completion of this page is required based on your answers to questions 51 thru 61 on worksheet 1A.Prop&Residents. Supply one row of data for each service that is being provided. (If more than one service is being provided by the same Provider under the same grant, please repeat the data for each service provided.)

*Project Address:*

**Current Services Funding**

| Service Type | Service Provider Name | Street Address where Service is Provided | Name of Funder of this Service | Grant Amount | Grant Start Date | Grant End Date |
|---|---|---|---|---|---|---|
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Project Street Address:

**Schedule of Operating Revenues**
**For the Year Ended January 0, 1900**

| | | Total |
|---|---|---|
| | **Rental Income** | |
| 5120 | Gross Potential Tenant Rents | $0 |
| 5121 | Rental Assistance Payments (inc. LOSP) | $0 |
| 5140 | Commercial Unit Rents | $0 |
| | **Total Rent Revenue:** | **$0** |
| | **Vacancies** | |
| 5220 | Apartments | $0 |
| 5240 | Stores & Commercial | $0 |
| | **Total Vacancies:** | **$0** |
| | **Net Rental Income: (Rent Revenue Less Vacancies)** | **$0** |
| | **Other Revenue** | |
| 5170 | Rent Revenue - Garage & Parking | $0 |
| 5190 | Misc. Rent Revenue | $0 |
| 5300 | Supportive Services Income | $0 |
| 5400 | Interest Revenue - Project Operations (From Operating Acct Only) | $0 |
| 5400 | Interest Revenue - Project Operations (From All Other Accts) | |
| 5910 | Laundry & Vending Revenue | $0 |
| 5920 | Tenant Charges | $0 |
| 5990 | Misc. Revenue | $0 |
| | **Total Other Revenue:** | **$0** |
| | **Total Operating Revenue:** | **$0** |

Project Street Address:

**Schedule of Operating Expenses**
**For the Year Ended January 0, 1900**

| | | Total |
|---|---|---|
| | **Management** | |
| 6320 | Management Fee | $0 |
| | "Above the Line" Asset Management Fee | $0 |
| | Total Management Expenses: | $0 |
| | **Salaries/Benefits** | |
| 6310 | Office Salaries | $0 |
| 6330 | Manager's Salary | $0 |
| 6723 | Employee Benefits: Health Insurance & Disability Insurance | $0 |
| | Employee Benefits: Retirement & Other Salary/Benefit Expenses | $0 |

| | | |
|---|---|---|
| 6331 | Administrative Rent Free Unit | $0 |
| | Total Salary/Benefit Expenses: | $0 |

**Administration**

| | | |
|---|---|---|
| 6210 | Advertising and Marketing | $0 |
| 6311 | Office Expenses | $0 |
| 6312 | Office Rent | $0 |
| 6340 | Legal Expense - Property | $0 |
| 6350 | Audit Expense | $0 |
| 6351 | Bookkeeping/Accounting Services | $0 |
| 6370 | Bad Debts | $0 |
| 6390 | Miscellaneous Administrative Expenses | $0 |
| | Total Administrative Expenses: | $0 |

**Utilities**

| | | |
|---|---|---|
| 6450 | Electricity | $0 |
| 6451 | Water | $0 |
| 6452 | Gas | $0 |
| 6453 | Sewer | $0 |
| | Total Utilities Expenses: | $0 |

**Taxes and Licenses**

| | | |
|---|---|---|
| 6710 | Real Estate Taxes | $0 |
| 6711 | Payroll taxes | $0 |
| 6790 | Miscellaneous Taxes, Licenses, and Permits | $0 |
| | Total Taxes and Licenses Expenses: | $0 |

**Insurance**

| | | |
|---|---|---|
| 6720 | Property and Liability Insurance | $0 |
| 6721 | Fidelity Bond Insurance | $0 |
| 6722 | Workers' Compensation | $0 |
| 6724 | Directors & Officers Liabilities Insurance | $0 |
| | Total Insurance Expenses: | $0 |

Project Street Address:

**Schedule of Operating Expenses**
**For the Year Ended January 0, 1900**

| | **Maintenance and Repairs** | **Total** |
|---|---|---|
| 6510 | Payroll | $0 |
| 6515 | Supplies | $0 |
| 6520 | Contracts | $0 |
| 6525 | Garbage and Trash Removal | $0 |
| 6530 | Security Payroll/Contract | $0 |
| 6546 | HVAC Repairs and Maintenance | $0 |
| 6570 | Vehicle and Maintenance Equipment Operation and Repairs | $0 |
| 6590 | Miscellaneous Operating and Maintenance Expenses | $0 |
| | Total Maintenance and Repairs Expenses: | $0 |

| | | |
|---|---|---|
| 6900 | Supportive Services | $0 |
| | Capital and Non-Capital Expenditures to be Reimbursed from Replacement Reserve | $0 |
| | **Total Operating Expenses:** | **$0** |

**Financial Expenses**

*Enter amounts in yellow highlighted cells. Leave no cells blank. Enter "0" if applicable.*

| | | |
|---|---|---|
| 6820 | Interest on Mortgage (or Bonds) Payable | |
| 6825 | Interest on Other Mortgages | |
| 6830 | Interest on Notes Payable (Long Term) | |
| 6840 | Interest on Notes Payable (Short Term) | |
| 6850 | Mortgage Insurance Premium/Service Charge | |
| 6890 | Miscellaneous Financial Expenses | |
| | Total Financial Expenses: | $0 |
| 6000 | **Total Cost of Operations before Depreciation:** | **$0** |
| 5060 | **Operating Profit (Loss):** | **$0** |

**Depreciation & Amortization Expenses**

*Enter amounts in yellow highlighted cells. Leave no cells blank. Enter "0" if applicable.*

| | | |
|---|---|---|
| 6600 | Depreciation Expense | |
| 6610 | Amortization Expense | |
| | **Operating Profit (Loss) after Depreciation & Amortization:** | **$0** |

**Net Entity Expenses**

*the right.*

| | | |
|---|---|---|
| 7190 | | |
| 7190 | | |
| 7190 | | |
| 7190 | | |
| 7190 | | |
| 7190 | | |
| 7190 | | |
| 7190 | | |
| 7190 | | |
| 7190 | | |
| | **Total Net Entity Expenses:** | **$0** |

3250 **Change in Total Net Assets from Operations (Net Loss)** **$0**

*Amount computed in cell E139 should match audited financial statement.*

Project Street Address:

**Computation of Operating Cash Flow/Surplus Cash**
**For the Year Ended January 0, 1900**

| | Total |
|---|---|
| **Operating Revenue** | $0 |
| Interest earned on restricted accounts | $0 |
| Adjusted Operating Revenue | $0 |
| **Operating Expenses** | $0 |
| **Net Operating Income** | $0 |
| **Other Activity** | |
| Ground Lease Base Rent | $0 |
| Bond Monitoring Fee | $0 |
| Mandatory Debt Service - Principal | $0 |
| Mandatory Debt Service - Interest | $0 |
| Mandatory Debt Service - Other Amount | $0 |
| Deposits to Replacement Reserve Account | $0 |
| Deposits to Operating Reserve Account | $0 |
| Deposits to Other Restricted Accounts per Regulatory Agreement | $0 |
| Withdrawals from Operating Reserve Account | $0 |
| Withdrawals from Other Required Reserve Account | $0 |
| Total Other Activity: | $0 |
| Allocation of Non-Residential Surplus (LOSP only) | |
| **Operating Cash Flow/Surplus Cash:** | **$0** |

**Distribution of Surplus Cash Ahead of Residual Receipts Payments**

*Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to be paid* ***ahead*** *of residual receipts payments.*

| | Total |
|---|---|
| | |
| | |
| | |
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| | |
| | |
| **Total Cash Available for Residual Receipts Distribution:** | **$0** |

**Distribution of Residual Receipts**

*Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to be paid with remaining residual receipts.*

| | | **Total** |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |
| | Total Residual Receipts Distributions to Lenders: | $0 |
| | Proposed Owner Distribution | $0 |
| | Proposed Other Distribution/Uses | $0 |
| | **Total Residual Receipts Distributions to Lenders and Owners:** | **$0** |

Project Street Address:

**Summary of Replacement Reserve and Operating Reserve Activity**
**For the Year Ended January 0, 1900**

| | Replacement Reserve | Operating Reserve |
|---|---|---|
| Balance, January 0, 1900 | $0 | $0 |
| Actual Annual Deposit | $0 | $0 |
| Interest Earned | $0 | $0 |
| Withdrawals | $0 | $0 |
| Balance, January 0, 1900 | $0 | $0 |

## Annual Monitoring Report - Completeness Tracker - Reporting Year 2020 - Mayor's Office of Housing & Community Development

This checklist is a tool to help you track progress toward completion. NOTE: Do not submit the AMR until all items are "COMPLETED."

**Reporting Start Date:** *1/0/00*
**Reporting End Date:** *1/0/00*

**Project Address:**

**Submission Instructions:**
Once all worksheets below are "COMPLETED", email the AMR, completed Owner Compliance Certification, along with the attachments required under the Insurance and Tax Certification per page 3 of the Owner Certification, waitlist, and audited financial statements to: moh.amr@sfgov.org.

The waiting list must include the following information for each person or household who has applied to live at the project and is still waiting to be considered for an available unit: name of head-of-household, contact information, date of application, number of people in the household, stated household income and desired unit size. Prior to submittal, the waiting list must be redacted to exclude any private information that should not be shared publicly, for example, Social Security numbers, ID numbers from other forms of identification, information related to disabilities or other health conditions. Please confer with legal counsel and let MOHCD know if you have any questions prior to submitting a copy of the project's waitlist.This requirement is not applicable to transitional housing projects, residential treatment programs, shelters, group homes or permanent supportive housing for homeless people that is leased through a closed referral system.

| Worksheet 1A. Property & Residents | INCOMPLETE |
|---|---|
| Questions 1 thru 4 | incomplete |
| Questions 5 thru 24 | incomplete |
| Questions 25 thru 39 | incomplete |
| Questions 40 thru 46 | incomplete |
| Questions 51 thru 57 | incomplete |

| Worksheet 1B. Transitional Programs | To Be Determined |
|---|---|
| Questions 1 thru 11 | To Be Determined |
| Questions 12 thru 18 | To Be Determined |
| Questions 19 thru 39 | To Be Determined |

| Worksheet 1C. Eviction Data | To Be Determined |
|---|---|
| Question 1 | To Be Determined |
| Questions 2 thru 21 | To Be Determined |
| Questions 22 thru 41 | To Be Determined |
| Questions 42 thru 61 | To Be Determined |

| Worksheet 2. Fiscal Activity | INCOMPLETE |
|---|---|
| Rental Income - Housing Unit GPTR | incomplete |
| Vacancy Loss - Housing Units | incomplete |
| Operating Expenses | incomplete |
| Surplus Cash/Residual Receipts (Rows 140 - 174) | incomplete |
| Operating Reserve (Rows 177 - 187) | incomplete |
| Replacement Reserve (Rows 189 - 197) | incomplete |
| Changes to Real Estate Assets (Rows 202 - 207) | incomplete |
| Replacement Reserve Eligible Expenditures (Rows 210 - 229) | incomplete |
| Program Income (Rows 240 - 245) | OK |

| Worksheet 3A. Occupancy & Rent Info | INCOMPLETE |
|---|---|
| Does number of units entered on Worksheet 3A match total units entered on Worksheet 1A or the total households that can be served in Worksheet 1B? | To Be Determined |
| For each row for which a Unit Number is supplied, was data entered in all of the required cells? | To Be Determined |
| Narrative Provided for All rows indicating Overhoused or Overcrowded? | To Be Determined |

| Worksheet 3B. Demographic Information | To Be Determined |
|---|---|
| Is Gender and Sexual Orientation/Identity selected for each household? | To Be Determined |

| Worksheet 4. Narrative | To Be Determined |
|---|---|
| 2 | To Be Determined |
| 3 | To Be Determined |
| 4 | To Be Determined |
| 5 | To Be Determined |
| 6 | To Be Determined |
| 7 | To Be Determined |
| 8 | To Be Determined |

| Worksheet 5. Project Financing | INCOMPLETE |
|---|---|

| Worksheet 6. Services Funding | To Be Determined |
|---|---|

**EXHIBIT I**

Tenant Selection Plan Policy

This policy is in addition to the obligations to comply with applicable federal, state and local civil rights laws, including laws pertaining to reasonable accommodation and limited English proficiency (LEP),[1] **and the applicable provision of the Violence Against Women Act, Pub. Law 109-62 (January 5, 2006), as amended.**

## Application Process

- **Application Materials**. The housing provider's written and/or electronic application materials should:
  - outline the screening criteria that the housing provider will use;
  - be in compliance with San Francisco Police Code Article 49 or the Fair Chance Ordinance,
  - outline how an applicant may request a modification of the admission process and/or a change in admission policies or practices as a reasonable accommodation;
  - be written in language that is clear and readily understandable,

    .
- **First Interview**. In accordance with the housing provider policies, an initial interview is required to assess each applicant's minimum eligibility requirements for housing units.
- **Second Interview**. Before issuing a denial, the housing provider should consider offering a second interview to resolve issues and inconsistencies, gather additional information, and assist as much as possible with a determination to admit the applicant.
- **Confidentiality**. All information provided will be kept confidential and be used only by the housing provider, the referring agency and the funding agency for the purpose of assisting and evaluating the applicant in the admission process. All applicant information shall be retained for 12 months after the final applicant interview.
- **Delays in the Process**. If delays have occurred or are likely to occur in the application and screening process or the process exceeds the housing provider's normal timeline for application and screening, the housing provider must immediately inform the referring agency and the funding agency, of the status of the application, the reason for the delay and the anticipated time it will take to complete the application process.
- **Problems with the Referring Agency**. If at any point the housing provider has difficulty reaching or getting a response from the applicant and referring agency, the housing provider must immediately contact the referring agency, if possible, and the funding agency, DAAS.

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[1]*See for e.g.*, Title VIII of the Civil Rights Act of 1968 (Fair Housing Act), 42 U.S.C. §§ 3601, et seq.; 24 C.F.R. Part 100; Title VI of the Civil Rights Act of 1964, 42 U.S.C. §§ 2000d-2000d-7; Executive Order 13,166, Improving Access to Services for Persons with Limited English Proficiency (August 11, 2000); Department of Housing and Urban Development Limited English Proficiency Guidance, 72 Fed. Reg. 2732 (Jan. 22, 2007); Section 504 of the Rehabilitation Act of 1973, 29 U.S.C. § 794; 24 C.F.R. Parts 8 and 9; Title II of the Americans with Disabilities Act of 1990, as amended; California Fair Employment and Housing Act, Gov't Code §§ **12,955-12,956.2; Unruh Civil Rights Act, Civil Code § 51; California Disabled Persons Act, Civil Code § 51.4;** Dymally-Alatorre Bilingual Services Act, Gov't Code **§7290-7299.8; San Francisco Language Access Ordinance, No. 202-09 (April 14, 2009)**

- **Limited English Proficiency Policy.** Throughout the application process, the housing provider must comply with City policy for language access requirements for applicants with limited English proficiency.

**Reasonable Accommodation and Modification Policy**

**Reasonable Accommodation**: The application process should provide information about how an applicant may make a reasonable accommodation request. At any stage in the admission process, an applicant may request a reasonable accommodation, if the applicant has a disability and as a result of the disability needs a modification of the provider's rules, policies or practices, including a change in the way that the housing provider communicates with or provides information to the applicant that would give the applicant an equal chance to be selected by the housing provider to live in the unit.

**Reasonable Modification**: Applicant may request a reasonable modification if he or she has a disability and as a result of the disability needs:

- a physical change to the room or housing unit that would give the applicant an equal chance to live at the development and use the housing facilities or take part in programs on site;
- a physical change in some other part of the housing site that would give the applicant an equal chance to live at the development and use the housing facilities or take part in programs on site.

**Response to Request**: The housing provider shall respond to a request for reasonable accommodation or modification within ten (10) business days. The response may be to grant, deny, or modify the request, or seek additional information in writing or by a meeting with the applicant. The housing provider will work with the applicant and referring agency to determine if there are ways to accommodate the applicant.

The housing provider shall grant the request if the provider determines that:

- the applicant has a disability;
- reasonable accommodation or modification is necessary because of the disability; and
- the request is reasonable (i.e., does not impose an undue financial or administrative burden or fundamentally alter the nature of the housing program.)

If the reasonable accommodation request is denied, the rejection must explain the reasons in writing. If the denial of the reasonable accommodation request results in the applicant being denied admission to the unit, the provisions of the section on Notice of Denial and Appeal Process apply.

**Notice of Denial and Appeal Process**

- The housing provider shall:
  - Hold a comparable unit for the household during the entire appeal process.
  - promptly send a written and electronic notice (to the addresses provided) to each applicant denied admission with a written and/or electronic copy to the referring agency and the funding agency. The notice should:

        - list all the reasons for the rejection, including the particular conviction or convictions that led to the decision in cases where past criminal offenses were a reason for rejection;
        - explain how the applicant can request an in person appeal to contest the decision;
        - state that an applicant with a disability is entitled to request a reasonable accommodation to participate in the appeal;
        - inform the applicant that he or she is entitled to bring an advocate or attorney to the in person appeal;
        - provide referral information for local legal services and housing rights organizations;
        - describe the evidence that the applicant can present at the appeal;
    - give applicants denied admission a date within which to file the appeal, which shall be at least ten (10) business days from the date of the notice;
    - unless an extension is agreed to by the applicant and the housing provider, hold the appeal within ten (10) business days of the request for the appeal;
    - confine the subject of the appeal to the reason for denial listed in the notice;
    - give the applicant a chance to present documents and/or witnesses showing that he or she will be a suitable tenant;
    - have an impartial supervisor or manager from the housing provider, but who is not the person who made the initial decision or a subordinate of the person who made the initial decision, conduct the appeal;
    - within 5 business days of the in person appeal, provide the applicant with a written decision that states the reason for the decision and the evidence relied upon. A copy of the written decision must be sent (electronically or otherwise) to the referring agency and the funding agency.

- If the rejection is based on a criminal background check obtained from a tenant screening agency, the Fair Chance Ordinance imposes additional notice requirements.

**EXHIBIT J**

Intentionally Omitted

**EXHIBIT K**

Approved Form of Tenant Lease