## Citywide Affordable Housing Loan Committee

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

Evaluation of Request for Funding: Local Operating Subsidy Program (LOSP)

Contract

Prepared By: Anne Romero

Loan Committee Date: March 3, 2017

Sponsor Name: BTW Housing Associates, L.P.

Project Name: John Burton Advocates for Youth Housing

Project Address (w. cross street): 800 Presidio (at Sutter)

Number of Units/Beds (specify): 50 units including 25 LOSP units set aside for

homeless or at-risk Transition Age Youth

Up to \$374,581 First Year budget

Up to \$7,780,147 through 15.5 years

## 1. SUMMARY AND BACKGROUND

BTW Housing Partners, L.P., a California limited partnership established by the Booker T. Washington Community Service Center (BTWCSC) and the John Stewart Company (JSCo), requests \$374,581 for the first year and \$7,780,147 over the 15.5 year contract period in General Funds from the Local Operating Subsidy Program (LOSP) to subsidize operations for 25 units set aside for homeless or at risk transitional age youth at the 50-unit John Burton Advocates for Youth Housing (Project).

Founded in 1919 and incorporated in 1923, BTWCSC has provided support for African American families since the end of World War I. BTWCSC had operated from the current building site since 1952, and the organization had long outgrown the building's ability to support a range of community programs for families and youth in the Western Addition. Nearly ten years ago BTWCSC started to plan a rebuilding of their community center with a portion of the site dedicated to housing for former foster youth. BTWCSC applied for predevelopment funding under the 2009 MOHCD Transitional Age Youth (TAY) Housing NOFA and later partnered with Equity Community Builders as developer and JSCo as partner for the housing.

The housing and community center are being built as an integrated building, located in separate condominiums, and are financed separately. The new 50 units of housing are

being built on the corner of Presidio and Sutter with 24 studio units and one 2-BR targeted to homeless or at-risk transitional age youth, including former foster youth. 24 studios are for renters at 50% and 60% AMI. The community center continues to be owned by BTWCSC and the housing is owned by BTW Housing Partners, L.P., with co-GP partners of BTWCSC and an affiliate of The John Stewart Company. The adjacent new community center will create a state-of-the-art facility with a new gymnasium, dedicated Childcare Center, a Mind/Body Wellness Center, and youth program spaces. The Project is under construction and will be complete by June 1, 2017.

## 2. PROJECT OPERATIONS

## 2.1. <u>Unit Mix</u>

The housing has 48 studio units ranging in size from 270 sf to 536 sf and two 2-BR units, one of which will be the resident manager unit. The TAY units will include 24 studios and one 2-BR unit. The 2-BR unit will provide housing for parenting youth as may the largest TAY studios.

	TAY Supportive Housing	50% / 60% AMI	Resident Manager Unit
Studios	24	24	
2-BR	1		1
TOTAL	25	24	1

## 2.2. Target Population and Referrals

The TAY population is restricted by financing from MOHCD under the TAY Housing NOFA and the State Department of Housing & Community Development (HCD) Multifamily Housing Program Supportive Housing for Youth (MHP Supportive for Youth). The Department of Homelessness and Supportive Housing (HSH) will provide TAY referrals from various referral agencies that meet the MHP Supportive for Youth and City criteria for initial lease up. Once the City's new Coordinated Entry system is up and running, future vacancies will be filled through this system. 60% of the TAY units will target former foster care youth that meet the underlying homeless or at-risk criteria as follows and defined in a Letter of Agreement between the sponsor, HSH, MOHCD and John Burton Advocates for Youth:

### Unit Allocation

- All applicants for the 25 units of TAY housing must be San Francisco (or wards of San Francisco) homeless or at risk of homelessness and between the age 18-24 at the time of application.
- 15 of the 25 units (60%) will be set aside for former foster care youth who are in San Francisco or wards of San Francisco. 5 of these 15 units will be for youth who

meet Transitional Housing Program (THP) Plus eligibility requirements and 10 of these 15 units will be for youth with a history of being in foster care.

Loan Committee Date: March 3, 2017

• 10 of the 25 units (40%) will be for other San Francisco homeless youth (which could include foster youth).

## Initial Rent-up

- During the initial rent-up, agencies that serve former foster youth who are homeless
  or at risk of homelessness will refer applicants into 15 of the 25 TAY units.
- During the initial rent-up, agencies that serve homeless youth will refer applicants into 10 of the 25 TAY units.
- The breakdown for referral agencies is as follows:

## **Foster Care**

5 for THP Plus Referrals (through Guardian Scholars and HSA)

4 for BTWCSC

6 for First Place for Youth

= 15 total former foster care (60%)

## Other Homeless Youth

3 for BTWCSC

2 for Young Community Developers

2 for Bayview Senior Services

1 for At the Crossroads

1 for Larkin Street

1 for LYRIC

= 10 other homeless youth which may include former foster youth (40%)

- In the event that a referral agency is unable to identify qualified applicants for a specific unit, the City reserves the right to refer other youth who meet the funders' qualifications.
- During the initial rent-up and when filling subsequent vacancies, all referrals will be processed by the City and County of San Francisco and presented to the property manager, which is JSCO.
- JSCO will determine whether or not the referrals are qualified based on preestablished Marketing and Tenant Selection Criteria.

## Coordinated Entry

HSH plans to expand Coordinated Entry to become the single access and assessment process for access to all transitional and permanent supportive housing. A key requirement of Coordinated Entry is prioritization and a move away from "first come first served" methods for managing access to shelter and housing. Once Coordinated Entry is fully implemented, access to all interventions in the homeless crisis response system for youth

will be managed using a standard assessment and a prioritization system. Coordinated Entry is currently active for individual adult placements into Shelter Plus Care, other federally funded supportive housing and housing designated for veterans. Coordinated Entry procedures are or will be developed and implemented for homeless families, transitional age youth and all other adult populations. Once the City and County of San Francisco's Coordinated Entry and placement system (aka the ONE System) is operational, referrals will be made through this centralized system and not via individual agencies. All referrals will be processed by the City and County of San Francisco and presented to the property manager. The 15-unit set-aside for foster care youth will continue under this system.

## 2.3. Annual Operating Budget

Please see the attached annualized budget for the initial year which shows total operating expenses of \$641,375 or \$12,828 PUPA.

## 2.3.1 Income

Tenant Rents: – Tenant-paid rents are projected to provide a total of \$380,952 across the project in the first full year of operations, primarily made up from 50% and 60% AMI unit rents. The TAY supportive housing tenants will pay 30% of their income for rent, projected to average \$250 per month, which is equivalent to 13% AMI income level. This estimate is supported by actual TAY tenant paid rents in 2015 of \$309 / month at Edward II and \$197 at 1100 Ocean. The electricity bill will be paid by tenants and a utility allowance is factored into the rent calculation.

<u>Income – Other</u>: Miscellaneous income from laundry and vending are budgeted at \$10,400 per year.

<u>Income – Local Operating Subsidy</u>: LOSP subsidy is projected at \$374,581 for the first year, or \$14,983 PUPA. The subsidy is sized to fund a break-even budget, including operating expenses, replacement reserve deposits, Asset Management Fee, and MHP Supportive for Youth mandatory annual interest payment.

2.3.2 Operating Expenses: Total annual operating expenses in Year One before debt service and reserves are \$641,375, or \$12,828 PUPA. The portion attributed to the LOSP units is \$416,476, or \$16,659 PUPA. All operating expenses have a prorated split between the TAY and non-TAY units (50/50), except for desk clerk coverage which is being attributed 100% to the LOSP units, along with desk clerk associated health insurance and benefits, payroll tax and Workers Comp insurance. Desk clerk coverage is included to support the TAY supportive housing units, and has been demonstrated at Edward II and 1100 Ocean to play a critical role for stable TAY housing property management. Given the building's small size, cashflow on the 24 non-TAY units cannot support any share of desk clerk coverage and this staffing cost allocation is justified. Given the relatively small size of the building at 50 units and 24 hour desk clerk coverage, the operating cost is reasonable.

Staffing. The staffing plan includes 1 FTE resident property manager and 1 FTE maintenance staff, as well as 4.5 FTE desk clerks for 24 hour desk clerk coverage. One of these staff will reside in the 2-BR resident manager unit. Supportive services will be provided by First Place for Youth and are funded under a separate contact with HSH (see Section 3). At this proposed staffing level the ratio of property management staff to households is 1:8 which is reasonable given that the project is half supportive housing.

<b>Position</b>	FTE	Notes
Property Manager	- · · · i	\$57,000 salary
Maintenance Worker	1	\$54,000 salary
Desk Clerk	4.5	Full time desk clerk coverage
TOTAL	6.5	1 staff per 8 households

Management Fees. The Sponsor will collect \$55 per unit per month in property management fees, which meets HUD's 2014 regional schedule for these charges.

Asset Management Fee. An asset management fee in the amount of \$7,200 is requested above the line as permitted by the MOH Asset Management Fee policy. The full fee is not being taken given restricted cashflow and the small size of the project.

<u>Salaries and Benefits</u>. Salaries and benefits are budgeted at \$277,467, covering the salaries for the Resident Manager and 24/7 desk clerk coverage and benefits for all employees.

<u>Administration</u>. Administration line items are budgeted at \$39,300, and cover typical functions such as marketing, office expenses, legal, audit, book keeping and payroll processing, and are reasonable.

<u>Utilities</u>: Utilities are budgeted at \$55,950. While the building is individually metered for electricity, the line item covers electricity, water, gas for the common areas and building wide boilers for domestic hot water and heating. It also includes sewer.

<u>Taxes:</u> The line item covers local real estate assessments and payroll taxes and is based off the current tax rate.

<u>Insurance</u>: Insurance is budgeted at \$72,934 for Property & Liability, Workers Comp and Crime Insurance, and is based on current premium rates. This amount is based on other JSCo properties and a preliminary estimate from the insurance broker.

<u>Maintenance and Repair</u>: Budgeted at \$128,567, this line item includes payroll for one full time maintenance worker, contracts for exterminating, fire alarm and elevator, garbage and trash removal; and is reasonable.

<u>Replacement Reserve Deposits</u>: Replacement reserve deposits are shown at \$600 per unit per year in compliance with HCD requirements.

<u>Debt Service.</u> HCD MHP Supportive capital funding requires a mandatory annual interest payment of .42% resulting in annual payment of \$16,609 per year.

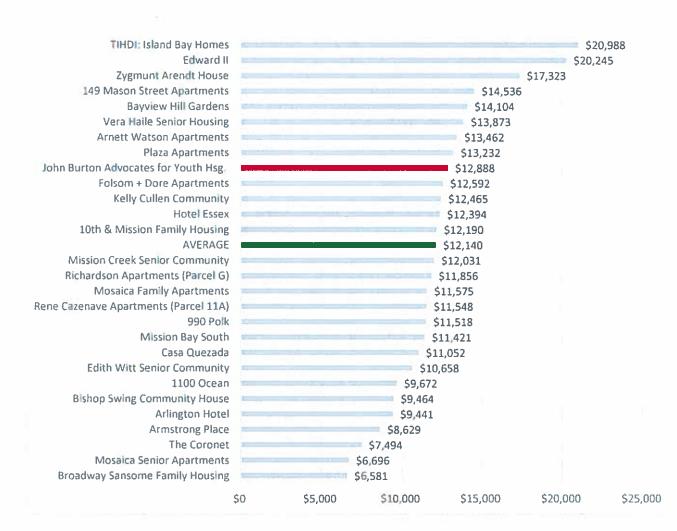
<u>Partnership Management and Investor Services Fees</u>: \$15,000 is budgeted for partnership management which increases at 3.5% and investor services fee is budgeted at \$5,000 with no increase as permitted by MOHCD's asset management policy.

## 2.3.3. Operating Cost Comparisons

## Comparison to LOSP Portfolio:

The Project's proposed PUPA operating cost of \$12,828 before debt and reserves is above the average of other LOSP project operating cost. Within MOHCD's LOSP portfolio of 27 projects, operating expenses PUPA in 2015 escalated to 2017 for comparison purposes ranged from a low of \$6.5K to a high of \$20.9K, and an average of \$12.1K.

# 2015 PUPA Operating Expenses Escalated to 2017 for comparison purposes



## Operating Expenses by Expense Category:

Drilling down to the general expense categories of the operating budget, the Project's budget is lean, and below the 2015 escalated to 2017 average expenditures of Management, Admin, Utilities, and Maintenance / Repairs. However, the Project is significantly higher in Salaries / Benefits and Payroll Taxes due to 24 hour desk clerk coverage spread across a small number of units. Insurance is also higher on a per unit basis, partly due to the small size of the project.

Loan Committee Date: March 3, 2017

Operating Expenses PUPA by Expense Categories, 2015 Escalated to 2017 (before reserves, debt)

2015 PUPA Expenses	Mgmt	Salaries/ Benefits	Admin	Utilities	Taxes/ Licenses	Insurance	Maintenance/ Repairs
800 Presidio	\$804	\$5,549	\$786	\$1,119	\$539	\$1,459	\$2,571
LOSP Portfolio Average	\$993	\$2,537	\$1,389	\$1,679	\$390	\$1,032	\$3,655

## Comparison to other TAY housing Projects:

There are four comparable TAY supportive housing projects, each with around 25 units of TAY housing. The operating cost is closely associated with the total building size and inclusion of desk clerk coverage. Whereas 864 Ellis is a stand-alone TAY building with 25 units, it does not include desk clerk coverage. 1100 Ocean and 800 Presidio obtain some economies of scale by having 72 and 50 units respectively to spread operating costs across as mixed population projects; both include 24 hour desk clerk coverage. Edward II is the smallest project at 24 units, has 24 desk clerk coverage, and is the most expensive to operate on a per unit basis.

## Comparison with other TAY Housing Operating Expenses PUPA 2015 escalated to 2017 (before reserves, debt and excluding support services)

Project	Total Number of Units	Number of TAY Units	% Supportive	2015 PUPA Expenses
1100 Ocean	72	25	35%	\$9,672
800 Presidio	50	25	50%	\$12,888
864 Ellis	25	25	100%	\$13,138
Edward II	24	24	100%	\$20,245



- 2.4. 20-Year Cash Flow. The attached 20 Year Cash Flow Projection shows the estimated amount of annual subsidy that will be needed for the 15.5 year grant period. New LOSP contracts are moving to a calendar year disbursement to meet the calendar year tax credit reporting period, and end on December 31, making this proposed contract a 15.5 year contract. The projection was made using MOHCD's standard underwriting guidelines.
  - tenant rent and miscellaneous income trends at 2.5% per year, per MOHCD Underwriting Guidelines. 5% vacancy loss is assumed on the tenant rent income, which complies with MOHCD underwriting guidelines for a LOSP funded project.
  - Operating expenses trend at 3.5% per year
  - Debt Service Coverage Ratio is not applicable as the only debt service is the MHP Supportive for Youth minimum debt service payment.
  - The non-TAY units have positive yet lean cashflow through Year 20.

## 3. SUPPORT SERVICES EVALUTION

## 3.1. Services Narrative

Overview: A total of 25 Transition Aged Youth (TAY) will live at John Burton Advocates for Youth Housing. All will be homeless or at risk of homelessness in San Francisco (or in the case of foster youth, a ward of San Francisco living outside of San Francisco) at time of referral into the housing. The lead service provider for the TAY population will be First Place for Youth funded by the Department of Homelessness and Supportive Housing. First Place for Youth was the original service provider identified under the TAY NOFA application. Services will be provided to the TAY residents as long as they are tenants of the building (regardless of age) and occupy a

TAY designated unit. Services are highly encouraged but not mandated as a requirement of their lease. Tenants pay 30% of their income towards rent.

<u>Services:</u> The primary service needs of the TAY population will be assistance in achieving housing stability, applying for and/or maintaining relevant benefits or entitlements (GA, food stamps, SSI), budget and financial training and accessing community resources related to basic needs (food, clothing, household items), health, mental health, substance abuse, money management, education and employment.

Loan Committee Date: March 3, 2017

Engagement and Assessment: The key to success in providing services on a voluntary basis is demonstrating the availability, usefulness (from the tenant perspective), and reliability of the services offered. TAY residents will meet with the First Place for Youth TAY Services Coordinator upon move-in as part of new tenant orientation. The TAY Services Coordinator will engage with tenants in a number of ways so as to appeal to residents with different levels and type of needs. Residents will have the opportunity to engage through one-one-one appointments, support groups on specific topics, and community building events and activities.

Service Coordination and Linkages: The TAY Services Coordinator will serve as a liaison and provide coordination between property management. The primary focus of the onsite TAY supportive services staff will be to link TAY residents with community resources in the areas of health, mental health, substance abuse, education and employment.

<u>Community Building</u>: The onsite TAY Services supportive services staff will facilitate a regular schedule of group events on-site designed to build community among TAY residents, including group meals, support groups, movie nights, and outings. The purpose of these activities is to promote pro-social peer interaction and help TAY residents build support networks.

Housing Retention: Another key focus of services will be to ensure that TAY residents remain housed. Because most residents will not have lived independently before coming to the property, they will need assistance understanding and complying with terms of tenancy and paying rent. The TAY supportive services staff will hold regularly scheduled groups that focus on skills building related to successful independent living; developing or improving money-management skills; using available transportation; and finding and using healthcare services. The TAY supportive services staff will be a point of contact when a TAY resident is at risk of eviction due to a lease violation or nonpayment of rent.

<u>Crisis Management</u>: The TAY supportive services staff will be on-call to assist with crisis management.

<u>Coordination</u>: The services team will also work collaboratively with Property Management to ensure that residents are successful at staying housed. The services team will meet with property management once a month to address issues related to improving residents' tenancy and overall housing community wellbeing.

Transitioning Out: The services staff is tasked with both stabilizing youth and preparing them for a second transition as they mature and become ready to move forward. In order to assist youth in preparing for a long-term housing placement, services staff will begin a housing planning process as soon as a youth has stabilized in housing, or within 90 days of placement. The housing plan will consider the youth's ability to obtain and maintain employment, family/household circumstances, likely income source, any known disability, and the youth's own transition planning. Services staff will then break the housing plan into a timeline with goals. Goals may include vocational training, credit clean-up, an educational program, an SSI application, or a childcare plan. Staff will also work with youth to begin saving money on a monthly basis to prepare to rent in the private market.

3.2. Services Budget – HSH has entered into a separate services contract with First Place for Youth for \$115,000 / year for service provision.

### 4. CONCLUSION

The proposed operating budget and LOSP request to support the TAY units at the Project are both reasonable. The high per unit operating cost is a direct result of the small project size and 24 hour desk clerk coverage, both of which will contribute to a successful TAY project. The operating budget is lean and in some cases the sponsor is not taking the full fee allowed by MOHCD Underwriting Guidelines because there is not sufficient cashflow.

### 5. RECOMMENDED CONDITIONS

#### 6. LOAN COMMITTEE MODIFICATIONS

## LOAN COMMITTEE RECOMMENDATION

Attachments: A. LOSP Program Description

B. 1st Year Operating Budget
C. 20-year Operating Pro Forma

D. LOSP Funding Schedule A

Approval indicates approval with modification	s, when so determined by the	e Committee.
APPROVE. [ ] DISAPPRO	OVE. [ ] TAKE N	O ACTION.
Olson Lee, Director Mayor's Office of Housing	Date	3/3/17
[4] APPROVE. [ ] DISAPPRO	OVE. [ ] TAKE N	O ACTION.
Kerry Abbott, Deputy Director for Programs Department of Homelessness and Supportive I	Date:	3.3-17
[ APPROVE. [ ] DISAPPRO	OVE. [ ] TAKE N	O ACTION.
Nadia Sesay, Interim Director Office of Community Investment and Infrastru		3-3-17

Loan Committee Date: March 3, 2017

## **Attachment A: LOSP Program Description**

As part of the City and County of San Francisco's effort to address the needs of the growing homeless population, the City has prioritized the development of non-profit owned and operated permanent supportive housing for formerly homeless individuals and families. While capital financing can be leveraged for this population, stakeholders realized these units cannot be feasibly operated at the scale needed if they rely solely on scarce federal or state operating subsidies.

In June 2004, the City launched its *Ten Year Plan to Abolish Chronic Homelessness* (the 2004 10-Year Plan), a multifaceted approach that included a locally funded operating subsidy as a key element and established the Local Operating Subsidy Program (LOSP) in 2006 to support the creation of permanent supportive housing at a large scale. The operating subsidy leverages capital financing by integrating homeless units into Low Income Housing Tax Credit projects without burdening them with operating deficits. LOSP was created by the Mayor's Office of Housing and Community Development (MOHCD) in partnership with the Department of Public Health (DPH) and the Human Services Agency (HSA).

On July 1, 2016, the City's diverse programs addressing homelessness were brought under the new Department of Homelessness and Supportive Housing (HSH), which combines key homeless-serving programs and contracts previously located across several City departments. The new department consolidates the functions of DPH Direct Access to Housing (DAH) and HSA Housing & Homeless programs. San Francisco is developing a Coordinated Entry System (CES) for all homeless populations to best match households to the appropriate intervention and ensure those with the highest needs are prioritized.

Through 15-year grant agreements with MOHCD, which are subject to annual appropriations by the Board of Supervisors, LOSP pays the difference between the cost of operating housing for homeless persons and all other sources of operating revenue for a given project, such as tenant rental payments, commercial space lease payments, or other operating subsidies. HSH refers homeless applicants to the housing units as well as provides services funding to the projects under a separate contract.

Contract periods for LOSP contract renewals will transition from a fiscal year basis to a calendar year basis for more streamlined accounting with the tax credit reporting year. For John Burton Advocates for Youth Housing, the LOSP contract will start on July 2017 and end on December 31, 2032, resulting in a 15.5 year term. After the July 2017 disbursement, all disbursements moving forward would be on a calendar year basis.

Evaluation of Request for LOSP Contract John Burton Advocates for Youth Housing, 800 PresidioPage 13 of 15 Loan Committee Date: March 3, 2017

## Attachment B: 1st Year Operating Budget



		250		
Application Data: 11/15/2016	LOSP Units	Non-LOSP Units		Project Name: John Burton Foundation Housing Complex
Total # Units: 50	25	25		Project Address: 800 Presidio Ave.
First Year of Operations (provide data assuming that Year t is a full year, i.e. 12 months of operations): 2017	LOSP/non-LO	SP Allocation		Project Sponsor: Sooker T, Washington Community Service Cer
50 G	60%	50%		
INCOME Residential - Tenant Renta	T5,000	non-LOSP 305.952	Total 360 952	Comments Links from 'New Proj - Bent & Unit Mix' Worksheel
Residential - Tenant Assistance Payments (Non-LOSP)	0	0		Links from New Proj - Rent & Unit Mix Worksheet
Residential - LOSP Tenant Assistance Payments	374,581	habour to a	374.581	List for Manager and All Body Mills to the All Manager and All
Commercial Space Residential Parking	0	0		Links from 'Commercial Op. Budge' Worksheet Links from 'Utilities & Other Income' Worksheet
Miscellaneous Rent Income	0	0	0	Links from Utilities & Other Income' Worksheet
Supportive Services Income Interest Income - Project Operations	0	0	0	Links from Utilities & Other Income Worksheet
Laundry and Vending	5,200	5.200		Links from "Utilities & Other Income" Worksheet Not included in previous budget
Terrant Charges	0	0	0	Links from 'Utilities & Other Income' Worksheet
Miscellaneous Residential Income Other Commercial Income	0	0		Links from Utilities & Other Income Worksheet Links from Commercial Op. Budget Worksheet
Withdrawal from Capitalized Reserve (deposit to operating account)	0	0	0	
Gross Patential Income	454,761	311,182	765,933	Vacancy loss is 5% of Tenant Rents
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	(3,750)	(15,298) D		Vacancy lose is 5% or remain Hents.
Vecancy Loss - Commercial				Links from 'Commercial Op. Budget' Worksheet
EFFECTIVE GROSS INCOME	461,031	295,854	746,865	PUPA: 14,938
OPERATING EXPENSES				
Management			80.00-	PER DI (Dia
Management Fee Asset Management Fee	16,500 3,600	16.500 3.600	7,200	SSS PUPM
Sub-total Management Expenses	20,100	20,100	40,200	PUPA: 804
Salaries/Benefite Office Salaries	150 10"		150.155	The boundable slave converges \$170c land \$150c others bear and \$15.024
Office Salaries Manager's Salary	150.125 28.500	28.500		24 hour desk clerk coverage, \$17/hr, lead, \$15/hr others - Increased \$13,244  Decreased \$3,429
Health Insurance and Other Benefits	37,812	12,604	50,418	Decreased \$433 - 75% allocated to LOSP for 90% split of Deak Clerk costs
Other Salariez/Benefits Administrative Rent-Free Unit	9.960	9,960	10.020	In Rent and Unit Mix.
Sub-total Salaries/Benefits	226,397	\$1,064	277,461	PUPA: £,549
Administration				
Advertising and Marketing Office Expenses	4.750	600 4,750	1,200 9,500	
Office Rent	0	0	0	
Legal Expense - Property	4,500	4,500	9 000	
Audit Expense  Bookkeeping/Accounting Services	4.250 2,550	4.250 2.550	8.500 5.100	\$8.50 PUPM
Bad Debts	0	0	0	
Miscellaneous Sub-total Administration Expenses	3,000	19,680	8.000	Payroll processing lee, other - Increased \$5,300 PUPA: 788
Utilities	10,000	10,000	99,949	Form, year
Electricity	14,125	14,125		Estimate per similar size property
Water	2.250 ° 7,350	2.250 7.350		Estimate per similar size property  Estimate per similar size property
Sewer	4,250	4.250	8.500	Estimate per similar size property
Sub-total Utilities	27,975	27,975	65,950	PUPA: 1,118
Taxes and Licenses Real Estate Taxes	750	750	1,500	
Payroll Taxes	17,253	8.710	23.963	Increased \$1,986 - 72% allocated to LOSP for 90% split of Deck Clark costs
Miscellaneous Taxes, Liçenses and Permits  Sub-total Taxes and Licenses	750 18,7\$3	750 0,210	1,500	PUPA: 839
Insurance	111,744	4,210	60,000	CALL GAR
Property and Liability Insurance	27.500	27,500	55 000	
Fidelity Bond Insurance Worker's Compensation	11,757	60 6.057	17.814	Decreased \$5.257 - 56% allocated to LOSP for 90% spirit of Desk Clerk costs
Ovector's & Officers' Elability Insurance	0	0	0	
Sub-total insurance	39,317	33,617	72,934	PUPA: 1,488
Maintenance & Repair Payroll	27,434	27,434	54.867	One maintenance person - Increased \$67
Supplies	10,000	10,000	20.000	Maintenance, Janitonal and Security
Contracts	13,600	13,600		Elevator, pest control, landscaping, window cleaning, building equipment HVAC
Garbage and Trash Removal Security Payroll/Contract	9,000	9,000	18,000	
HVAC Repairs and Mamtenance	0	0	- 0	
Vehicle and Maintenance Equipment Operation and Repairs  Miscellaneous Operating and Maintenance Expenses	4,000	4.000	500	Fire protection, uniforms laundry, etc.
Sub-total Maintenance & Repair Expenses	64,284	84,284	128,\$67	PUPA: 2,871
Superative Sections				· · · · · · · · · · · · · · · · · · ·
Supportive Services Commercial Expenses	0	0	- 0	Links from "Commercial Op. Budget" Worksheet
			- 1	
TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND FEES	416,478	224,899	641,375	PUPA: 12,828
Reserves/Ground Lease Base Rent/Bond Fees				
Ground Lease Base Rent	0	0	0	
Band Monitoring Fee	1,250	1,250		MOH Bond Monitoring Fee
Replacement Reserve Deposit Operating Reserve Deposit	15.000	15,000	30,000	MHP required \$600 PUPA
Other Required Reserve 1 Deposit	D	0	0	
Other Required Reserve 2 Deposit Required Reserve Deposit's, Commercial	D	0	0	Links from "Commercial Op Budget" Worksheet
Sub-total Reserves/Ground Lease Base Rent/Band Fees	16,250	16,250	32,500	650 Min DSCR:
TATAL AGEDITUS EVDENCES A DEFENSAMI DADE DESTRUCAM PERO	400 700	944 444	pra	Available for DS in Yr 1 56,37 13478 Mortgage Rate. 5
TOTAL OPERATING EXPENSES W RESERVES/GL BASE RENT/BOND FEES	432,726	241,149	671,678	23478 Mortgage Rate. 5 Term (Years):
NET OPERATING INCOME (INCOME minus OP EXPENSES)	10,305	54,705	73,010	1460 áble 1st Mortgage Am): \$1,030,33
DEBT SERVICE ('hard debt'/amortized loans)				Proposed 1st Mortgage Amt: \$3,954.42
Hard Debt - First Lender	0	0		Provide additional comments here, if needed.
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender)	8.305	8,305		HCD-HYMMP Provide additional comments here, if needed.
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender	0		0	
Commercial Hard Debt Service				Links from 'Commercial Op. Budget Worksheet
TOTAL HARD DEBT SERVICE	6,305	8,305	18,600	
CASH FLOW (NOI minus DEBT SERVICE)	10,000	46,401	56,401	
	12/400			
Commercial Only Cash Flow			0	

### MOHCO Proforms - Year 1 Operating Budget for Loan Document

A college of the State			Non-LOSP				
Application Date:	11/15/2016	LOSP Units	Units		Project Name:		ation Housing Complex
Total # Units:	50	25	25		Project Address:	806 Presidio Ave.	
First Year of Operations (provide data assuming that			100 Te				
Year 1 is a full year_i e 12 months of operations):	2017	LOSP/non-LOS	P Allocation		Project Sponsor:	Booker T. Washingt	on Community Service Ce
		50%	50%				
Allocation of Commercial Surplus to LOPS/non-LOSP (re	esidual income)	. 0	0				
AVAILABLE CASH FLOW		10,000	46,401	46,401			
USES OF CASH FLOW BELOW (This row also shows	DSCA.)			4,40	ı		
USES THAT PRECEDE MOHCO DEBT SERVICE IN W.	ATERFALL						
Below-the-line* Asset Mgt fee (uncommon in new project	cts, see policy)	0	0	0	-		
Partnership Management Fee (see policy for limits)		7.500	7.500	15.000			
Investor Service Fee (aka 'LP Asset Mgt Fee') (see pole	cy for limits)	2,500	2.500	5,000			
Other Payments		0	0	. 0			
Non-amortizing Loan Print - Lender 1 (select lender in c	comments field)	0	0	0		T	
Non-amortizing Loan Pmnt - Lender 2 (select lander in c	comments field	0	0	0		Provide additional com	ments here if needed
Deferred Developer Fee (Enter amt <= Max Fee from ce	ill (130)	. 0	. 0	0	Def. Develop: Fee splt. 0%		
TOTAL PAYN	ENTS PRECEDING MOHCD	10,000	10,000	20,000	PUPA	L: 400	
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENT)	S PRECEDING MOHCD)	0	36401	36,491			
Residual Receipts Calculation							
Does Project have a MOHCD Residual Receipt Obligation	on?			Yes	Project has MOHCD ground lease?	N	•
Does Project have a MOHCD Residual Receipt Obligation Will Project Defer Developer Fee?				Yes	Project has MOHCD ground lease?		•
Does Project have a MOHCD Residual Receipt Obligatic Will Project Defer Developer Fee? Max Deferred Developer Fee/Borrower % of Residual Ri	eceipts in Yr 1:			Yes 50%	(Use for data entry shove. Do not	, N	•
Does Project have a MOHCD Residual Receipt Obligation Will Project Defer Developer Fee?	eceipts in Yr 1:			Yes	- 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		•
Does Project have a MOHCD Residual Receipt Obligatic Will Project Defer Developer Fee? Max Deferred Developer Fee/Borrower % of Residual Ri	eceipts in Yr 1:			Yes 50%	(Use for data entry shove. Do not		
Does Project have a MOHCD Residual Recept Obligation Will Project Delar Developer Fee Max Delarmed Developer Fee Sommer of Residual Recepts available for distribution to soft of Soft Debt Lenders with Residual Recepts Obligations	eceipts in Yr 1:			Yes 50% 50% (Select lender nar	(Use for data entry all ove. Do not link.)	Total Principal Amt	Distrib. of Soft Debt Loss
Does Project have a MOHCD Residual Recept Obligation Will Project Defer Developer Fee? Will Project Defer Developer Fee? Soft Residual Recepts available for distribution to soft of Soft Debt Lenders with Recidual Recepts Obligations MOHCD/OCIT - Soft Debt Leans	eceipts in Yr 1:			Yes 50% 50% (Select lender nar	(Use for data entry above. Do not link.)	•	Distrib. of Soft Debt Loss
Does Project have a MCHCD Residual Recept Obligation Will Project Delar Developer Fee? Max Delarned Developer Fee@Borrower % of Residual Ric % of Residual Recepts available for distribution to soft of Soft Debt Lender's with Residual Recepts Obligatione MICHCDOCII - Soft Debt Loans MICHCDOCII - Ground Lesse Value	eceipts in Yr 1:		11110	Yes 50% 50% (Salect lender nar All MOHCD/OCH La Ground Lesse	(Use for data entry all ove. Do not link.)	Total Principal Amt \$12.228.947	Distrib. of Soft Debt Lean 75 58
Does Project have a MOHCD Residual Recept Obligation Will Project Delar Developer Fee? Will Project Delar Developer Fee? Soft Residual Recepts available for distribution to soft of Soft Debt Lenders with Residual Recepts Obligations MICHICID/OCII - Soft Debt Loans MICHICID/OCII - Ground Lesse Value HCD (soft debt loan) - Lender 3	eceipts in Yr 1:		11110	Yes 50% 50% (Select lender nar All MOHCD/OCK Lo	(Use for data entry all ove. Do not link.)	Total Principal Amt	Distrib. of Soft Debt Lear 75 58 0 00 24 44
Does Project have a MCHCD Residual Recept Obligation Will Project Delet Developer Fee? Max Deferred Developer Fee/Borrower % of Residual Rit % of Residual Recepts available for distribution to soft of Seth Debt Lender a with Residual Recepts Obligations MCHCD/OCII - Soft Debt Loans MCHCD/OCII - Soft Debt Loans MCHCD/OCII - Ground Lesse Value MCD (soft debt loan) - Lender 3 Other Soft Debt Lender - Lender 4	eceipts in Yr 1:		11110	Yes 50% 50% (Salect lender nar All MOHCD/OCH La Ground Lesse	(Use for data entry all ove. Do not link.)	Total Principal Amt \$12.228.947	Distrib. of Soft Debt Lear 75 58' 0 00' 24 44' 0 00'
Does Project have a MOHCD Residual Recept Obligation Will Project Delar Developer Fee? Will Project Delar Developer Fee? Soft Residual Recepts available for distribution to soft of Soft Debt Lenders with Residual Recepts Obligations MICHICID/OCII - Soft Debt Loans MICHICID/OCII - Ground Lesse Value HCD (soft debt loan) - Lender 3	eceipts in Yr 1:		11110	Yes 50% 50% (Salect lender nar All MOHCD/OCH La Ground Lesse	(Use for data entry all ove. Do not link.)	Total Principal Amt \$12.228.947	Distrib. of Soft Debt Lear 75.58 0.00 24.44 0.00
Does Project have a MOHCD Residual Recept Obligation Will Project Defar Developer Fee? Will Project Defar Developer Fee? Soft Residual Recepts available for distribution to soft of Soft Debt Lenders with Residual Recepts Obligations MOHCD/OCIT - Soft Debt Loans MOHCD/OCIT - Ground Lesse Value HCD (soft debt Loan) - Lender 3 Other Soft Debt Lender - Lender 4 Other Soft Debt Lender - Lender 5	eceipts in Yr 1:		11110	Yes 50% 50% (Salect lender nar All MOHCD/OCH La Ground Lesse	(Use for data entry all ove. Do not link.)	Total Principal Amt \$12.228.947	Distrib. of Soft Debt Lear 75.58 0.00 24.44 0.00
Does Project have a MCHCD Residual Recept Obligation Will Project Delar Developer Fee? Max Delarned Developer Fee/Borrower % of Residual Ric. % of Residual Recepts available for distribution to soft of Soft Debt Lender's with Recidual Recepts Obligatione MCHCDDCII: Soft Debt Loans MCHCDDCII: Ground Lesse Value HCD (soft debt loan) - Lender 3 Other Soft Debt Lender - Lender 4 Other Soft Debt Lender - Lender 5  MCHCD RESIDUAL RECEPTS DEBT SERVICE	eceipts in Yr 1:			Yes 50% 50% (Select lender nar All MOHICIVOCH Lo Ground Lesse HCD-HYMHP	(Use for data entry allrave. Do not limit.)  me brongram from drop down) mas payable from res facts.	Total Principal Amt \$12,226,947 \$3,954,424	Distrib. of Soft Debt Lear 75 58 0 00 24 44 0 00 0 00
Does Project have a MOHCD Residual Recept Obligation Will Project Delar Developer Fee?  Max Delarmed Developer Fee?  Max Delarmed Developer Fee?  Max Delarmed Developer Fee?  More Delarmed Developer Fee?  Soft Debt Lender a with Recidual Recepts Delagations MOHCDOCI - Soft Debt Loans MOHCDOCI - Ground Lease Value  HCD (soft debt loan) - Lender 3  Other Soft Debt Lender - Lender 4  Other Soft Debt Lender - Lender 5  MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipers Amount Dus	ecepts in Yr I: debt liendiers in Yr I:		27 508	Yes 50% 50% (Select lender nar All MOHCD/OCH Lo Ground Lense HCD-HYMHP 27,506	(Use for data entry shove. Do not link.)  no brongern from drop down) are payable from res racts.  [50% of residual recepts, multiplied	Total Principal Amt \$12,228,947 \$3,954,424	Distrib. of Soft Debt Loan 75 58 0 00° 24 44 0 00° 0 00°
Does Project have a MCHCD Residual Recept Obligation Will Project Delay Developer Fee? Max Delayred Developer Fee/Borrower % of Residual Rick % of Residual Recepts available for distribution to soft of Soft Debt Lender a with Residual Recepts Obligatione MCHCD/OCIT - Soft Debt Leans MCHCD/OCIT - Ground Lesse Value HCD (soft debt lean) - Lender 3 Other Soft Debt Lender - Lender 4 Other Soft Debt Lender - Lender 5  MCHCD RESIDUAL RECEIPTS DEBT SERVICE MCHCD Residual Recepts Amount Due Prepaged MCHCD Residual Recepts Amount to Loan R	ecepts in Yr 1: debt lienders in Yr 1:			Yes 50% 50% (Select lender nar All MOHCD/CPI II) Ground I more HCD-HYMHP 27,506 27,506 27,506	(Use for data entry shove. Do not link.)  not program from drop down) and payable from res facts.    Sons of residual receipts, multiplied Enter/overinde amount of residual re-	Total Principal Amt \$12,226,947 \$3,954,424  by 75,56% MOHCD's scepts proposed for loss	Distrib. of Soft Debt Loan 75 56' 0 00' 24 44' 0 00' 0 00' 0 00'
Does Project have a MOHCD Residual Recept Obligation Will Project Delar Developer Fee?  Max Delarmed Developer Fee?  Max Delarmed Developer Fee?  Max Delarmed Developer Fee?  More Delarmed Developer Fee?  Soft Debt Lender a with Recidual Recepts Delagations MOHCDOCI - Soft Debt Loans MOHCDOCI - Ground Lease Value  HCD (soft debt loan) - Lender 3  Other Soft Debt Lender - Lender 4  Other Soft Debt Lender - Lender 5  MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipers Amount Dus	ecepts in Yr 1: debt lienders in Yr 1:		27 508	Yes 50% 50% (Select lender nar All MOHCD/CPI II) Ground I more HCD-HYMHP 27,506 27,506 27,506	(Use for data entry shove. Do not link.)  no brongern from drop down) are payable from res racts.  [50% of residual recepts, multiplied	Total Principal Amt \$12,226,947 \$3,954,424  by 75,56% MOHCD's scepts proposed for loss	Distrib. of Soft Debt Loan 75 56' 0 00' 24 44' 0 00' 0 00' 0 00' 0 00' 0 00'
Does Project have a MCHCD Residual Recept Obligate Will Project Delar Developer Fee? Max Delared Developer Fee/Borrower % of Residual Ri % of Residual Recepts available for distribution to soft of Soft Debt Lender a with Recidual Recepts Obligatione MCHCD/CCII - Soft Debt Leans MCHCD/CCII - Ground Lease Value HCD (soft debt loan) - Lender 3 Other Soft Debt Lender - Lender 4 Other Soft Debt Lender - Lender 4 Other Soft Debt Lender - Lender 5  AROHCO RESIDUAL RECEIPTS DEBT SERVICE MCHCO Residual Recepts Amount Dise Proposed MOHCO Residual Recepts Amount to Lean R	ecepts in Yr 1: debt lenders in Yr 1: lepayment al Cround Lease		27.508 27.508	Yes 50% 50% (Select lender naz All McHcD/DCB) Ground Lews HCD-HYMHP 27.506 27.506	(Use for data entry shove. Do not link.)  not program from drop down) and payable from res facts.    Sons of residual receipts, multiplied Enter/overinde amount of residual re-	Total Principal Amt \$12,226,947 \$3,954,424  by 75,56% MOHCD's scepts proposed for loss	Distrib. of Soft Debt Loar 75 58 0 00 24 44 0 00 0 00 0 00 ono rate share of all soft debt
Does Project have a MCHCD Residual Recept Obligation Will Project Delar Developer Fee? Max Delarned Developer Fee/Borrower % of Residual Rick % of Residual Recepts available for distribution to soft of Soft Debt Lender's with Recidual Recepts Obligatione MCHCDCCII's Soft Debt Loans MCHCDCCII's Soft Debt Loans MCHCDCCII's Ground Lesse Value HCD (soft debt loan) - Lender 3 Other Soft Debt Lender - Lender 4 Other Soft Debt Lender - Lender 5  MCHCD CRESIDUAL RECEPTS DEBT SERVICE MCHCD Residual Recepts Amount to Loan R Propheed MCHCD Residual Recepts Amount to Loan R Propheed MCHCD Residual Recepts Amount to Residual REMAINING BALANCE AFTER MCHCD RESIDUAL RE	ecepts in Yr 1: debt lenders in Yr 1: lepayment al Cround Lease		27.508 27.508	Yes 50% 50% (Select lender nar All MOHCD/CPI II) Ground I more HCD-HYMHP 27,506 27,506 27,506	(Use for data entry shove. Do not link.)  not program from drop down) and payable from res facts.    Sons of residual receipts, multiplied Enter/overinde amount of residual re-	Total Principal Amt \$12,226,947 \$3,954,424  by 75,56% MOHCD's scepts proposed for loss	Distrib. of Soft Debt Leas 75 58 0 00 24 44 0 00 0 00 0 00
Does Project have a MOHCD Residual Recept Obligation Will Project Delar Developer Fee Max Delarmed Developer Fee Max Delarmed Developer Fee More Project Delar Developer Fee More Delar Max Delarmed Developer More Mohc Does I Delar Delar Mohc Does I Ground Lesse Value HCD (soft debt loan) - Lender 3 Other Soft Debt Lender - Lender 4 Other Soft Debt Lender - Lender 4 Other Soft Debt Lender - Lender 5 MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount to Loan Represed MOHCD Residual Receipts Amount to Residual REMAINING BALANCE AFTER MOHCD RESIDUAL RE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE REMAINING BALANCE AFTER MOHCD RESIDUAL RE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE	ecepts in Yr 1: debt lenders in Yr 1: lepayment al Cround Lease		27.508 27.508	Yes 50% 50% (Select lander nar All MCHCD/CCI to Ground eesse HCD-HYMHP 27.506 27.506 0 0	(Use for data entry shove. Do not link.)  no broguen from drop down)  no payable from res rects.  50% of residual recepts, multiplied Enter/override amount of residual recepts.  If applicable, MOHCD residual recepts.	Total Principal Amt \$12,228,947 \$3,954,424  by 75,56% MOHCD's scepts proposed for los spits amt due LESS ami p	Distrib. of Soft Debt Los. 75 58 0 00 24 44 0 00 0 00 0 00 corrects share of all soft debt regayment.
Does Project have a MCHCD Residual Receipt Obligation Will Project Delay Developer Fee? Max Delayred Developer Fee/Borrower % of Residual Rick % of Residual Receipts available for distribution to soft of Soft Debt Lender a with Residual Receipts Obligatione MCHCDCCII - Ground Lesse Value MCHCD Cottl - Ground Lesse Value MCHCD Cottl - Ground Lesse Value MCHCD Residual Receipts DEBT SERVICE MCHCD Residual Receipts Amount to Residual REAMAINING BALANCE AFTER MOHCD RESIDUAL RE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE MCHCD RESIDUAL RECEIPTS OEBT SERVICE MCHCD RESIDUAL RECEIPTS DEBT SERVICE MCD RESIDUAL RECEIPTS DEBT SERVICE	ecepts in Yr 1: debt lenders in Yr 1: lepayment al Cround Lease		27.508 27.508	Yes 50% 50% (Select lander nar All MCHCD/DCR to Ground 1 eese HCD-HYMHP 27,506 27,506 27,506 3,995	(Use for data entry shove. Do not link.)  not program from drop down) and payable from res facts.    Sons of residual receipts, multiplied Enter/overinde amount of residual re-	Total Principal Amt \$12,228,947 \$3,954,424  by 75,56% MOHCD's scepts proposed for los spits amt due LESS ami p	Distrib. of Soft Debt Los. 75 58 0 00 24 44 0 00 0 00 0 00 corrects share of all soft debt regayment.
Does Project have a MCHCD Residual Receipt Obligation Will Project Delar Developer Fee Max Deferred Developer Fee Max Deferred Developer Fee Monthly Project Delar Developer Fee Monthly Project Delar Receipts available for distribution to soft of Soft Debt Lenders with Recidual Receipts Obligations MCHCD/CII: Soft Debt Loans MCHCD/CII: Soft Debt Loans MCHCD/CII: Soft Debt Loans MCHCD (around Lesse Value MCD (soft debt loan) - Lender 3 Other Soft Debt Lender - Lender 4 Other Soft Debt Lender - Lender 5  ANOHCD RESIDUAL RECEIPTS DEBT SERVICE MCHCD Residual Receipts Amount to Loan R Proposed MOHCD Residual Receipts Amount to Residual REMAINING BALANCE AFTER MOHCD RESIDUAL RIC NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE MCD Residual Receipt Amount Due Lender 4 Residual Receipts Debt SERVICE MCD Residual Receipt Amount Due Lender 4 Residual Receipts Due	ecepts in Yr 1: debt lenders in Yr 1: lepayment al Cround Lease		27.508 27.508	Yes 50% 50% 50% (Select lender nau All MCHCD/CCR to Ground I ease HCD-HYMHP 27,506 27,506 3,895 0	(Use for data entry shove. Do not link.)  The program from drop down)  The popular from two facts.  Sons of residual recepts, multiplied Enter/overside amount of residual recepts. In applicable, MOHGD residual recepts.	Total Principal Amt \$12,228,947 \$3,954,424  by 75,56% MOHCD's scepts proposed for los spits amt due LESS ami p	Distrib. of Soft Debt Los. 75 58 0 00 24 44 0 00 0 00 0 00 corrects share of all soft debt regayment.
Does Project have a MCHCD Residual Recept Obligation Will Project Delay Developer Fee? Max Delayred Developer Fee/Borrower % of Residual Rick % of Residual Recepts available for distribution to soft of Soft Debt Lender a with Residual Recepts Obligatione MCHCD/OCIT - Soft Debt Leans MCHCD/OCIT - Ground Lesse Value MCD (soft debt lean) - Lender 3 Other Soft Debt Lender - Lender 3 Other Soft Debt Lender - Lender 4 Other Soft Debt Lender - Lender 5  MCHCD Residual Recepts Amount bus Proposed MCHCD Residual Recepts Amount to Residual REMARKING BALANCE AFTER MCHCD RESIDUAL RE NOA MCHCD RESIDUAL RECEPTS DEBT SERVICE MCHCD Residual Recepts Amount to Residual REMARKING BALANCE AFTER MCHCD RESIDUAL RE NOA MCHCD RESIDUAL RECEPTS DEBT SERVICE MCD Residual Recepts Amount Due Lender 4 Residual Recepts Debt SERVICE MCD Residual Recepts Recepts Recepts Recepts Recepts Debt SERVICE MCD Residual Recepts Rece	ecepts in Yr 1: debt lenders in Yr 1: lepayment al Cround Lease		27.508 27.508	Yes 50% - 50% - (Select lender nar All MCHCDYDCRI to Ground   ense HCD-HYMHP - 27.506 - 27.506 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 -	(Use for data entry shove. Do not link.)  The program from drop down)  The popular from two facts.  Sons of residual recepts, multiplied Enter/overside amount of residual recepts. In applicable, MOHGD residual recepts.	Total Principal Amt \$12,228,947 \$3,954,424  by 75,56% MOHCD's scepts proposed for los spits amt due LESS ami p	Distrib. of Soft Debt Loss 75 58 0 00 24 44 0 00 0 00 0 00 coro rate share of all soft debt regayment.
Does Project have a MCHCD Residual Receipt Obligation Will Project Defer Developer Fee? Max Deferred Developer Fee/Borrower % of Residual Rick % of Residual Receipts available for distribution to soft of Soft Debt Lender a with Residual Receipts Obligatione MCHCD/CCIT - Soft Debt Loans MCHCD/CCIT - Ground Lease Value MCHCD/CCIT - Ground Lease Value MCHCD (soft debt Lender 1 - Lender 3 Other Soft Debt Lender 1 - Lender 3 Other Soft Debt Lender 1 - Lender 4 Other Soft Debt Lender 1 - Lender 5  MCHCD Residual Receipts Amount to Residual Receipts Debt Service INCO Residual Receipts Debt Service INCO Residual Receipts Debt Service Inder 5 Regidual Receipts Debt Lender 5 Regidual Receipts Debt Inder 5 Reg	ecepts in Yr 1: debt lenders in Yr 1: lepayment al Cround Lease		27.508 27.508	Yes 50% 50% 50% (Select lender nau All MCHCD/CCR to Ground I ease HCD-HYMHP 27,506 27,506 3,895 0	(Use for data entry shove. Do not link.)  The program from drop down)  The popular from two facts.  Sons of residual recepts, multiplied Enter/overside amount of residual recepts. In applicable, MOHGD residual recepts.	Total Principal Amt \$12,228,947 \$3,954,424  by 75,56% MOHCD's scepts proposed for los spits amt due LESS ami p	Olatrib. of Soft Debt Loss 75 58 0 00 24 44 0 00 0 00 0 00 0 00 0 00 pro rate share of all soft debt repayment.
Does Project have a MCHCD Residual Receipt Obligation Will Project Defer Developer Fee? Max Deferred Developer Fee/Borrower % of Residual Ric. % of Residual Receipts available for distribution to soft of Seth Debt Lender a with Residual Receipts Obligatione MCHCD/CCII.—Ground Lesse Value MCHCD Residual Receipts Amount to Residual MCHCD Residual Receipts Amount to Residual REMARNING BALANCE AFTER MCHCD RESIDUAL RE MCHCD Residual Receipts Amount to Residual REMARNING BALANCE AFTER MCHCD RESIDUAL RE MCHCD Residual Receipts Amount to Residual REMARNING BALANCE AFTER MCHCD RESIDUAL RE MCHCD Residual Receipts Amount to Residual REMARNING BALANCE AFTER MCHCD RESIDUAL RE MCHCD Residual Receipts Debt Service MCD Residual Receipts Debt Service MCD Residual Receipts Debt Service REMAINDER (Should be gere unless there are	ecepts in Yr 1: debt lenders in Yr 1: lepayment al Cround Lease		27.508 27.508	Yes 50% (Select lender nam All McHCDVDCRI to Ground I see HCD-HYMHP 27.506 27.306 0 0 8.895	(Use for data entry shove. Do not link.)  The program from drop down)  The popular from two facts.  Sons of residual recepts, multiplied Enter/overside amount of residual recepts. In applicable, MOHGD residual recepts.	Total Principal Amt \$12,228,947 \$3,954,424  by 75,56% MOHCD's scepts proposed for los spits amt due LESS ami p	Olatrib. of Soft Debt Loss 75 58 0 00 24 44 0 00 0 00 0 00 0 00 0 00 pro rate share of all soft debt repayment.
Does Project have a MCHCD Residual Receipt Obligation Will Project Delar Developer Fee? Max Delarmed Developer Fee/Borrower % of Residual Receipts available for distribution to soft of Soft Debt Lender's with Recidual Receipts Obligations MCHCD/CCIT. Soft Debt Loans MCHCD/CCIT. Soft Debt Loans MCHCD/CCIT. Soft Debt Loans MCHCD/CCIT. Ground Lesse Value HCD (soft debt Ioan) - Lender 3 Other Soft Debt Lender - Lender 4 Other Soft Debt Lender - Lender 4 Other Soft Debt Lender - Lender 5  MCHCD Residual Receipts DEBT SERVICE MCHCD Residual Receipts Amount to Loan F Proposed MCHCD Residual Receipts Amount to Residual REMAINING BALANCE AFTER MCHCD RESIDUAL RE  MON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE NCO Residual Receipts Amount Due Lender 4 Residual Receipts Debt Service Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below)	ecepts in Yr 1: debt lenders in Yr 1: lepayment al Cround Lease		27.508 27.508	Yes 50% 50% 50% (Select lender man All MCHCD/CCR to Ground   sees HCD-HYMHP 27,506 27,506 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	(Use for data entry shove. Do not link.)  ne program from drop down)  net payable from res racts.    50% of residual recepts, multiplied Enter/overside amount of residual recepts.	Total Principal Amt \$12,228,947 \$3,954,424  by 75,56% MOHCD's scepts proposed for los spits amt due LESS ami p	Distrib. of Soft Debt Los. 75 58 0 00 24 44 0 00 0 00 0 00 corrects share of all soft debt regayment.
Does Project have a MCHCD Residual Recept Obligation Will Project Delay Developer Fee? Max Delayred Developer Fee/Borrower % of Residual Rick % of Residual Recepts available for distribution to soft of Soft Debt Lender a with Residual Recepts Obligatione MCHCD/OCIT - Soft Debt Leans MCHCD/OCIT - Ground Lesse Value HCD (soft debt lean) - Lender 3 Other Soft Debt Lender - Lender 4 Other Soft Debt Lender - Lender 5  MCHCD RESIDUAL RECEIPTS DEBT SERVICE MCHCD Residual Recepts Amount Due Prepaged MCHCD Residual Recepts Amount to Loan R	ecepts in Yr 1: debt lenders in Yr 1: lepayment al Cround Lease		27.508 27.508	Yes 50% (Select lender nam All McHCDVDCRI to Ground I see HCD-HYMHP 27.506 27.306 0 0 8.895	(Use for data entry shove. Do not link.)  no brogues from drop down)  no pupulse from ress rects.  50% of residual recepts, multiplied Enter/override amount of residual recepts. In pupulse for the should be	Total Principal Amt \$12,228,947 \$3,954,424  by 75,56% MOHCD's scepts proposed for los spits amt due LESS ami p	Distrib. of Soft Debt Lean 75 56' 0 00' 24 44' 0 00' 0 00' 0 00' oro rate share of all soft debt regayment.

11/15/2016

Application Date:
Total # Units:
First Year of Operations (provide data assuming that
Year 1 is a full year, i.e. 12 months of operations);

2017

or and John Stewart Company

INCOME	In a same to	haan	1000	
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	Alternative LOSP Split (Non-LOSP)	LOSP	non-LOSP	Approved By (regt)
Residential - LOSP Tenant Assistance Payments	(New York )			
Commercial Space				
Residential Parking		I nen	1 648	4
Miscellaneous Rent Income Supportive Services Income	Alternative LOSP Split Supportive Services Income	LOSP	non-LOSP	Approved By (regd)
Interest Income - Project Operations	DODGETH DEVICES PERIOD			
Laundry and Vending	Projected LOSP Split	LOSP	non-LOSP	(only acceptable if LOSP-specific expenses are being
Tenant Charges	Tenent Charges			tracked at entry level in the project's accounting system)
Miscellaneous Residential Income Other Commercial Income	-			
Withdrawsl from Capitalized Reserve (deposit to operating account)				
Gross Potential Income				
Vacancy Loss - Residential - Tenant Rents				
Vacancy Loss - Residential - Tenant Assistance Payments	-			
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME				
OPERATING EXPENSES		f		
Management Fee	Alternative LDSP Split	LOSP	non-LOSP	Approved By (read)
Asset Management Fee	Management Fee Asset Management Fee	-	Co. D	
Sub-total Management Expenses				
Salaries/Benetits	Alternative LOSP Split	LOSP	non-LOSP	Approved By (regd)
Office Salaries	Office Salaries	1	0.00%	
Manager's Salary	Manager's Selary		17.00	
Health Insurance and Other Benefits Other Selaries/Benefits	Health Insurance and Other Benefits Other Salaries/Benefits	1	25.00%	
Administrative Rent-Free Unit	Administrative Rent-Free Unit			
Sub-total Salaries/Benefits				
Administration				
Advertising and Marketing				
Office Expenses Office Rent	Projected LOSP Split	LOSP	non-LOSP	(only acceptable if LOSP-specific expenses are being
Legal Expense - Property	Legal Espense - Property	50.00%	50.00%	tracked at entry level in the project's accounting system)
Audit Expense				
Bookkeeping/Accounting Services	Projected LOSP Split	LOSP	non-LOSP	(orly acceptable # LOSP-specific expenses are being
Bad Debts	Bad Debte			tracked at entry level in the project's accounting system)
Miscellaneous Sub-total Administration Expenses				
Littlikies	Projected LOSP Split	LOSP	non-LOSP	(only acceptable if LOSP-specific expenses are being
Electricity	Electricity	\$0.00%	50.00%	tracked at entry level in the project's accounting system)
Weter	_			
Gas				
Sewer Sub-total Utilities	_			
Taxes and Licenses	Alternative LOSP Sp&	LOSP	non-LOSP	Approved By (reqt)
Real Estate Taxes	Real Estate Taxes	15001	Page Cont.	A Paragraph ( )
Payroll Taxes	Payrol Taxes	1	28.00%	
Payroll Taxes Miscellaneous Taxes, Licenses and Permits	Payrol Taxes	1	28.00%	
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	Payrol Taxes	1	28.00%	
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance	Payrol Taxes	1	28.00%	
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	Payrol Taxes	LOSP	28.00% non-1,03P	Approved By (reqd)
Payroll Taxes Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses Insurance Property and Liability Insurance Fidelity Bond Insurance Worker's Companisation	Payrol Taxes	LOSP		Approved By (read)
Payroll Taxee Miscellaneous Taxes, Licenses and Permits Sub-total Taxee and Licenses Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officer's Liability Insurance	Payrel Taxes  Absentive LOSP Split  Worke's Compensation	LOSP 1	non-LOSP	Approved By (regd)
Payroll Taxes Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses Insurance Property and Liability Insurance Fidelity Bond Insurance Worker's Companisation Director's & Officers' Liability Insurance Sub-total Insurance	Payrel Taxes  Absentive LOSP Split  Worke's Compensation	LOSP 1	non-LOSP	Approved By (read)
Payroll Taxes Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses Insurance Property and Liability Insurance Flidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance  Maintenance & Repair	Payroll Taxes  Alternative LOSP Split  Worker's Compensation	1	non-LOSP 34.00%	Approved By (regd)
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Frideity Bond insurance Worker's Compensation Director's & Officers' Liability Insurance Meintenance & Repair Payroll Payroll	Payrel Taxes  Absentive LOSP Spits  Worke's Compensation  Projected LOSP Spits	LOSP SA 00%	non-LOSP	
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Insurance Fidelity Bond Insurance Worker's Companiestion Director's & Orlinear's Listolity Insurance  Maintenance & Repair Payroll Supplies Contracts	Payrol Taxes  Alternative LOSP Split  Worke's Compensation  Projected LOSP Split  Supples Contracts	LOSP Scoon	non-L02P 34.00%	(orly acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)
Payroll Taxee Miscellaneous Taxes, Licenses and Permits  Sub-total Taxee and Licenses Insurance Fidelity Bond insurance Fidelity Bond insurance Worker's Companeation Director's & Officers' Liability Insurance  Sub-total insurance Sub-total insurance Sub-total insurance Sub-total insurance Contracts Contracts Contracts Contracts Contracts	Payroll Taxes  Alternative LOSP Split  Worker's Compensation  Projected LOSP Split  Supplies  Contracts  Alternative LOSP Split  Alternative LOSP Split	LOSP	non-L05P 34.00%	(only acceptable # LOSP-specific expenses are being
Paytoll Taxes Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses Insurance Properly and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance  Sub-total Insurance  Walnenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Sacunity Payroll/Contract	Payrol Taxes  Alternative LOSP Split  Worke's Compensation  Projected LOSP Split  Supples Contracts	LOSP Scoon	non-L02P 34.00%	(orly acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-rotal Taxes and Licenses Insurance Properly and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officer's Liability Insurance Sub-total Insurance Meintenance & Repair Payroll Supplies Gantage and Tresh Removal Sacunity Payrol/Contract HVAC Repairs and Manitenance	Payroll Taxes  Alternative LOSP Split  Worker's Compensation  Projected LOSP Split  Supplies  Contracts  Alternative LOSP Split  Alternative LOSP Split	LOSP Scoon	non-L02P 34.00%	(orly acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Properly and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance  Sub-total Insurance Maintenance & Repair Payroll Supplies Gartage and Trash Removal Sacurity Payroll/Contract HVAC Repairs and Maintenance Vahicle and Maintenance Equipment Operation and Repairs Miscelfaneous Operating and Maintenance Expenses	Payroll Taxes  Alternative LOSP Split  Worke's Compensation  Projected LOSP Split  Supples Contracts Alternative LOSP Split Society Payroll Contracts	LOSP Scoon	non-L02P 34.00%	(orly acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)
Payroll Taxes Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses Insurance Properly and Liability Insurance Ridelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Maintenance & Repair Payroll Supplies Contracts Gontracts Saccianty Payroll/Contract WYAC Repairs Payroll Vahicle and Maintenance Vehicle and Maintenance Vehicle and Maintenance Vehicle and Maintenance	Payrol Taxes  Alternative LOSP Split  Worker's Compensation  Projected LOSP Split  Supples  Contracts  Alternative LOSP Split  Security Payrol/Contract	LOSP 50.00%	non-LOSP 50.00%	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system) Approved By (regd)
Payroll Taxes Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses Insurance Properly and Liability Insurance Ridely Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance  Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Security Payroll/Contract WAG Repairs and Maintenance WAG Repairs and Maintenance WAG Repairs and Maintenance Wackled and Maintenance Expenses  Miscellaneous Operating and Maintenance Expenses  Sub-total Maintenance & Repair Expenses	Peyrol Taxes  Alternative LOSP Split  Worker's Compensation  Projected LOSP Split  Supplies Contracts  Alternative LOSP Split  Security Psyrol/Contract	LOSP Scoon	non-L02P 34.00%	(orly acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Property and Liability Insurance Fidelity Bond Insurance Worker's Compensation Unrector's & Officers' Liability Insurance Sub-total Insurance Maintenance & Repair Payroll Supplies Contracts Gartage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance Equipment Operation and Repairs Whitcellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses Sub-total Maintenance & Repair Expenses	Payrol Taxes  Alternative LOSP Split  Worker's Compensation  Projected LOSP Split  Supples  Contracts  Alternative LOSP Split  Security Payrol/Contract	LOSP 50.00%	non-LOSP 50.00%	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system). Approved By (regd)
Payroll Taxes Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses Insurance Properly and Liability Insurance Fidelity Bond Insurance Worker's Companisation Director's & Officers' Liability Insurance Sub-total Insurance Meintenance & Repair Payroll Supplies Contracts Contracts Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Meintenance & Repair Expenses	Peyrol Taxes  Alternative LOSP Split  Worker's Compensation  Projected LOSP Split  Supplies Contracts  Alternative LOSP Split  Security Psyrol/Contract	LOSP 50.00%	non-LOSP 50.00%	(orly acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system). Approved By (regd)
Payroll Taxee Miscellaneous Taxes, Licenses and Permits  Sub-total Taxee and Licenses Insurance Fidelity Bond Insurance Fidelity Bond Insurance Fidelity Bond Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance  Sub-total Insurance Sub-total Insurance Sub-total Insurance Sub-total Insurance Sub-total Insurance Sub-total Insurance Sub-total Insurance Fidelity Payroll Supplies Contracts Garbage and Trash Removal Security Payroll/Contract HVAC Repeirs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses Sub-total Maintenance & Repair Expenses Sub-total Maintenance & Repair Expenses	Peyrol Taxes  Alternative LOSP Split  Worker's Compensation  Projected LOSP Split  Supplies Contracts  Alternative LOSP Split  Security Psyrol/Contract	LOSP 50.00%	non-LOSP 50.00%	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system). Approved By (regd)
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Floeity Bond Insurance Floeity Bond Insurance Floeity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Sactusty Payroll/Contract HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses Sub-total Maintenance & Repair Expenses Commercial Expenses TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND FEES	Peyrol Taxes  Alternative LOSP Split  Worker's Compensation  Projected LOSP Split  Supplies Contracts  Alternative LOSP Split  Security Psyrol/Contract	LOSP 50.00%	non-LOSP 50.00%	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system) Approved By (regd)
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Properly and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance  Sub-total Insurance Maintenance & Repair Payroll Supplies Contracts Gartage and Trash Removal Sacurity Payroll/Contract HVAC Repairs and Maintenance Vahicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses  Sub-total Maintenance & Repair Expenses  Sub-total Maintenance & Repair Expenses  TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND FEES Reserves/Ground Lease Base Rent/Bond Fees	Peyrol Taxes  Alternative LOSP Split  Worker's Compensation  Projected LOSP Split  Supplies Contracts  Alternative LOSP Split  Security Psyrol/Contract	LOSP 50.00%	non-LOSP 50.00%	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system). Approved By (regd)
Payed Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Properly and Labbilly Insurance Fidelity Bond insurance Worker's Compensation Director's & Officers' Liabbilly Insurance Sub-total Insurance Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Saccinity Payroll/Contract HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses Sub-total Maintenance & Repair Expenses  Sub-total Maintenance & Repair Expenses	Payrol Taxes  Alternative LOSP Split  Worker's Compensation  Projected LOSP Split Supples Contracts  Alternative LOSP Split Security Payroli/Contract  Alternative LOSP Split Scounty Payroli/Contract  Alternative LOSP Split Supportive Services	LOSP 50.00%	Non-LOSP   34.00%   Non-LOSP   80.00%   Non-LOSP   No	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system). Approved By (regd).
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Property and Liability Insurance Ridelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Maintenance & Repair Payroll Supplies Contracts Gantage and Trash Removal Sactusity Payroll/Contract WYAC Repairs and Maintenance Vahicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses Sub-total Maintenance & Repair Expenses TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND FEES Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent/Bond Fees	Payrol Taxes  Alternative LOSP Split  Morker's Compensation  Projected LOSP Split Supplep Contracts Alternative LOSP Split Security Payrol/Contract  Alternative LOSP Split Supportive Services	LOSP 50.00%	non-LOSP 50.00%	(orly acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system). Approved By (regd)
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Properly and Liability Insurance Ridelity Bond Insurance Ridelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Maintenance & Repair Payroll Supplies Contracts Gerbage and Trash Removal Security Payroll/Contract WAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses Sub-total Maintenance & Repair Expenses  Sub-total Maint	Peyrol Taxes  Alternative LOSP Split  Morker's Compensation  Projected LOSP Split  Supples  Contracts  Alternative LOSP Split  Security Payrol/Contract  Alternative LOSP Split  Supportive Services  Alternative LOSP Split  Replacement Reserve Deposit  Operating Reserve Deposit	LOSP 50.00%	Non-LOSP   34.00%   Non-LOSP   80.00%   Non-LOSP   No	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system). Approved By (regd).
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Property and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance  Sub-total Insurance  Maintenance & Repair Payroll Supplies Contracts Gartage and Trash Removal Sacurity Payroll/Contract HVAC Repairs and Maintenance Equipment Operation and Repairs Wiscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses  Sub-total Maintenance & Repair Expenses  Sub-total Maintenance & Repair Expenses  TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND FEES Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Montoring Fee Replacement Reserve Deposit Operating Reserve Deposit Operating Reserve Deposit Operating Reserve Deposit	Payrol Taxes  Absentive LOSP Spile  Worke's Compensation  Projected LOSP Spile  Supples Contracts  Alternative LOSP Spile  Security Payrol/Contract  Alternative LOSP Spile  Supportive Services	LOSP 50.00%	Non-LOSP   34.00%   Non-LOSP   80.00%   Non-LOSP   No	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system). Approved By (regd).
Payroll Taxee Miscellaneous Taxes, Licenses and Permits  Sub-total Taxee and Licenses Insurance Property and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance  Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Security Payroll/Contract HYAC Repeirs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses  Sub-total Maintenance & Repair Expenses  Sub-total Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses  Sub-total Maintenance & Repair Expenses  TOTAL OPERATING EXPENSES w/o RESERVES/QL BASE RENT/BOND FEES Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Monitoring Fee Replacement Reserve Deposit Operating Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 1 Deposit	Peyrol Taxes  Alternative LOSP Split  Morker's Compensation  Projected LOSP Split  Supples  Contracts  Alternative LOSP Split  Security Payrol/Contract  Alternative LOSP Split  Supportive Services  Alternative LOSP Split  Replacement Reserve Deposit  Operating Reserve Deposit	LOSP 50.00%	Non-LOSP   34.00%   Non-LOSP   80.00%   Non-LOSP   No	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system) Approved By (reqd) Approved By (reqd)
Payed Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Properly and Liability Insurance Fidelity Bond Insurance Worker's Companisation Director's & Orlices's Liability Insurance  Sub-total Insurance  Tayroll  Succisin Payroll  Supplies  Sub-total Insurance  Sub-total Insurance  Vahicle and Maintenance Equipment Operation and Repaire  Miscellaneous Operating and Maintenance Expenses  Sub-total Maintenance & Repair Expenses  Sub-total Maintenance & Repair Expenses  TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND FEES  Reserves/Ground Lease Base Rent  Bond Monton Reserve Deposit  Operating Reserve Deposit  Operating Reserve Deposit  Other Required Reserve 1 Deposit  Other Required Reserve 2 Deposit  Other Req	Payrol Taxes  Alternative LOSP Split  Worke's Compensation  Projected LOSP Split  Supples  Contracts  Alternative LOSP Split  Security Payrol/Contract  Alternative LOSP Split  Security Payrol/Contract  Alternative LOSP Split  Supportive Services  Alternative LOSP Split  Supportive Services  Alternative LOSP Split  Operating Reserve Deposit  Operating Reserve Deposit  Other Required Reserve 1 Deposit	LOSP 50.00%	Non-LOSP   34.00%   Non-LOSP   80.00%   Non-LOSP   No	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system). Approved By (regd).
Payed Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Property and Labbilty Insurance Fidelity Bond insurance Worker's Compensation Director's & Officers' Liabbilty Insurance Sub-total Insurance Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Saccinity Payroll/Contract HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses Sub-total Maintenance & Repair Expenses  Sub-total Maintenance & Repair Expenses  TOTAL OPERATING EXPENSES w/o RESERVES/QL BASE RENT/BOND FEES Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Montoring Fee Replacement Reserve Deposit Operating Reserve Deposit Operating Reserve Deposit Other Required Reserve 2 Deposit	Payrol Taxes  Alternative LOSP Split  Worke's Compensation  Projected LOSP Split  Supples  Contracts  Alternative LOSP Split  Security Payrol/Contract  Alternative LOSP Split  Security Payrol/Contract  Alternative LOSP Split  Supportive Services  Alternative LOSP Split  Supportive Services  Alternative LOSP Split  Operating Reserve Deposit  Operating Reserve Deposit  Other Required Reserve 1 Deposit	LOSP 50.00%	Non-LOSP   34.00%   Non-LOSP   80.00%   Non-LOSP   No	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system). Approved By (regd).
Payed Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Properly and Liability Insurance Fidelity Bond Insurance Worker's Companisation Director's & Orlices's Liability Insurance  Sub-total Insurance  Tayroll  Succisin Payroll  Supplies  Sub-total Insurance  Sub-total Insurance  Vahicle and Maintenance Equipment Operation and Repaire  Miscellaneous Operating and Maintenance Expenses  Sub-total Maintenance & Repair Expenses  Sub-total Maintenance & Repair Expenses  TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND FEES  Reserves/Ground Lease Base Rent  Bond Monton Reserve Deposit  Operating Reserve Deposit  Operating Reserve Deposit  Other Required Reserve 1 Deposit  Other Required Reserve 2 Deposit  Other Req	Payrol Taxes  Alternative LOSP Split  Worke's Compensation  Projected LOSP Split  Supples  Contracts  Alternative LOSP Split  Security Payrol/Contract  Alternative LOSP Split  Security Payrol/Contract  Alternative LOSP Split  Supportive Services  Alternative LOSP Split  Supportive Services  Alternative LOSP Split  Operating Reserve Deposit  Operating Reserve Deposit  Other Required Reserve 1 Deposit	LOSP 50.00%	Non-LOSP   34.00%   Non-LOSP   80.00%   Non-LOSP   No	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system) Approved By (regd) Approved By (regd)
Payol Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Property and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Sub-total Insurance Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Secunty Payroll/Contract WAC Repairs and Maintenance Vahicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses Sub-total Maintenance & Repair Expenses FIDIAL OPERATING EXPENSES w/ RESERVES/GL BASE RENT/BOND FEES Reserves/Ground Lease Base Rent/Bond Fees Ground Grass Base Rent Bond Montoting Fee Ground Reserve Deposit Other Required Reserve Deposit Other Required Reserve Deposits. Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES w/ RESERVES/GL BASE RENT/BOND FEES TOTAL OPERATING EXPENSES w/ RESERVES/GL BASE RENT/BOND FEES TOTAL OPERATING EXPENSES w/ RESERVES/GL BASE RENT/BOND FEES	Payrol Taxes  Alternative LOSP Split  Worke's Compensation  Projected LOSP Split  Supples  Contracts  Alternative LOSP Split  Security Payrol/Contract  Alternative LOSP Split  Security Payrol/Contract  Alternative LOSP Split  Supportive Services  Alternative LOSP Split  Supportive Services  Alternative LOSP Split  Operating Reserve Deposit  Operating Reserve Deposit  Other Required Reserve 1 Deposit	LOSP 50.00%	Non-LOSP   34.00%   Non-LOSP   80.00%   Non-LOSP   No	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system) Approved By (regd) Approved By (regd)
Payoff Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Properly and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Security Payroll/Contract HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses Sub-total Maintenance & Repair Expenses  TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND FEES Reserves/Ground Lease Base Rent/Bond Fees Ground-Carse Base Rent/Bond Fees Ground-Reserve Deposit Other Required Reserve Deposit Other Required Reserve Deposit Commercial Required Reserve Deposits, Commercial Required Reserve Deposits, Commercial Required Reserve Deposits, Commercial Sub-total Reserve/Ground Lease Base Rent/Bond Fee	Payrol Taxes  Alternative LOSP Split  Worke's Compensation  Projected LOSP Split  Supples  Contracts  Alternative LOSP Split  Security Payrol/Contract  Alternative LOSP Split  Security Payrol/Contract  Alternative LOSP Split  Supportive Services  Alternative LOSP Split  Supportive Services  Alternative LOSP Split  Operating Reserve Deposit  Operating Reserve Deposit  Other Required Reserve 1 Deposit	LOSP 50.00%	Non-LOSP   34.00%   Non-LOSP   80.00%   Non-LOSP   No	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system) Approved By (regd) Approved By (regd)
Payol Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Property and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance Sub-total Insurance Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Secunty Payroll/Contract WAC Repairs and Maintenance Vahicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses Sub-total Maintenance & Repair Expenses FIDIAL OPERATING EXPENSES w/ RESERVES/GL BASE RENT/BOND FEES Reserves/Ground Lease Base Rent/Bond Fees Ground Grass Base Rent Bond Montoting Fee Ground Reserve Deposit Other Required Reserve Deposit Other Required Reserve Deposits. Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES w/ RESERVES/GL BASE RENT/BOND FEES TOTAL OPERATING EXPENSES w/ RESERVES/GL BASE RENT/BOND FEES TOTAL OPERATING EXPENSES w/ RESERVES/GL BASE RENT/BOND FEES	Payrol Taxes  Absentive LOSP Spile  Worke's Compensation  Projected LOSP Spile Supples Contracts Absentive LOSP Spile Security Payrol/Contract  Alternative LOSP Spile Supportive Services	LOSP 50.00%	100-L05P	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system).  Approved By (regd)  Approved By (regd)
Payol Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance Properly and Liability Insurance Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance  Sub-total Insurance Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Sacurity Payroll/Contract HVAC Repairs and Maintenance Vahicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses  Sub-total Maintenance & Repair Expenses  TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND FEES Reserves/Ground Lease Base Rent Bond Montoring Fee Replacement Reserve Deposit Operating Reserve Deposit Operating Reserve Deposit Operating Reserve 1 Deposit Other Required Reserve 2 Opposit Required Reserve 1 Deposit Other Required Reserve 2 Opposit Required Reserve 2 Opposit Other Required Reserve 3 Opposit Other Required Reserve 5 Opposit Other Required Reserve 5 Opposit Sub-total Reserve 8 Deposit Other Required Reserve 5 Opposit Other Required Reserve 5 Opposit Sub-total Reserve 8 Deposit Other Feet Lander  TOTAL OPERATING INCOME (INCOME minus OP EXPENSES)  DEBT SERVICE ("hard debt"/amortized iosns) Hard Debt - First Lander	Peyrol Taxes  Alternative LOSP Split  Worke's Compensation  Projected LOSP Split Supples Contracts  Alternative LOSP Split Supportive Services  Alternative LOSP Split Supportive Services  Alternative LOSP Split Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit	LOSP 50.00%	Non-LOSP	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)  Approved By (regd)  Approved By (regd)
Payrol Taxes Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses Insurance Fidelity Bond insurance Fidelity Bond insurance Worker's Compensation Director's & Officers' Liability Insurance  Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Security Payroll/Contract HYAC Repeirs and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses  Miscellaneous Operating and Maintenance Expenses  Sub-total Meintenance & Repair Expenses  Sub-total Meintenance & Repair Expenses  TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND FEES  Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Monitoring Fee Replacement Reserve Deposit Operating Reserve Deposit Operating Reserve Deposit Coher Required Reserve 2 Deposit Required Reserve 2 Deposit Required Reserve Deposit/Commercial Sub-total Reserve/Ground Lease Base Rent/Bond Fees  TOTAL OPERATING EXPENSES w/n RESERVES/GL BASE RENT/BOND FEES  NET OPERATING INCOME (INCOME minus OP EXPENSES)  DEBT SERVICE ("Inard debt"/amortized Ioans)  Hard Debt - Fist Lander	Peyrol Taxes  Absentative LOSP Split Worker's Compensation  Projected LOSP Split Supples Contracts Absentative LOSP Split Security Payrol/Contract  Alternative LOSP Split Supportive Services  Alternative LOSP Split Replacement Reseme Deposit Operating Reserve Deposit Object Required Reserve 1 Deposit Other Required Reserve 1 Deposit  Alternative LOSP Split Hard Debt - First Lander	LOSP 50.00% LOSP	Non-LOSP	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)  Approved By (regd)  Approved By (regd)
Payot Taxes  Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses Insurance Frigety Bond Insurance Worker's Companeation Director's & Officers' Liability Insurance  Worker's Companeation Director's & Officers' Liability Insurance  Maintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Security PayrollContract NYAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total MeIntenance & Repair Expenses Sub-total MeIntenance & Repair Expenses  Sub-total MeIntenance & Repair Expenses  TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND FEES Reserves/Ground Lease Base Rent Bond Monitoring Fee Replacement Reserve 1 Deposit Other Required Reserve 2 Deposit Other Required Reserve 3 Deposit Other Required Reserve 4 Deposit Other Required Reserve 5 Deposit Other Required Reserve 6 Deposit Other Required Reserve 8 Deposit Other Required Reserve 9 Deposit Other 8 Deposit Other 9 Deposit	Peyrol Taxes  Alternative LOSP Split  Worke's Compensation  Projected LOSP Split Supples Contracts Alternative LOSP Split Security Psyrol/Contract  Alternative LOSP Split Security Psyrol/Contract  Alternative LOSP Split Supportive Services  Alternative LOSP Split Hard Debt - First Lender Hard Debt - First Lender (HCD Program Hard Debt - Tivel Lender (Other HCD Program	LOSP 50.00% LOSP	Non-LOSP	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)  Approved By (recd)  Approved By (recd)
Payot Taxes Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses Insurance Fidelity Bond Insurance Fidelity Bond Insurance Fidelity Bond Insurance Worker's Companisor Director's & Officer's Lisbliry Insurance  Sub-total Insurance Meintenance & Repair Payroll Supplies Contracts Garbage and Trash Removal Security Payroll/Contract HYAC Repairs and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses  Sub-total Maintenance Expenses  TOTAL OPERATING EXPENSES wio RESERVES/GL BASE RENT/BOND FEES Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Monitoring Fee Replacement Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Other Required Reserve 2 Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Other Required Reserve 1 Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Other Required Reserve 2 Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Other Required Reserve 3 Deposit Other Required Reserve 1 Deposit Other Required Reserve	Peyrol Taxes  Absentative LOSP Split Worker's Compensation  Projected LOSP Split Supples Contracts Absentative LOSP Split Security Payrol/Contract  Alternative LOSP Split Supportive Services  Alternative LOSP Split Replacement Reseme Deposit Operating Reserve Deposit Object Required Reserve 1 Deposit Other Required Reserve 1 Deposit  Alternative LOSP Split Hard Debt - First Lander	LOSP 50.00% LOSP	Non-LOSP	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)  Approved By (recd)  Approved By (recd)
Payoff Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Property and Liability Insurance Property and Liability Insurance Property and Liability Insurance Worker's Companisation Director's & Officers' Liability Insurance  Maintenance & Repair Payroll Supplies Sub-total insurance Maintenance & Repair Payroll Supplies Supplies Sub-total Insurance Garbage and Trash Removal Sacurity Payroll/Contract MyAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses  Sub-total Maintenance & Repair Expenses  Payroll Expenses  TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND FEES Reserves/Ground Lease Base Rent Ground Lease Base Rent Ground Lease Base Rent Ground Lease Base Rent Repaire Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Other Required Reserve 3 Deposit Other Required Reserve 4 Deposit Other Required Reserve 5 Deposit Other Required Res	Peyroll Taxes  Alternative LOSP Split Worker's Compensation  Projected LOSP Split Supples Contracts Alternative LOSP Split Security Payroll/Contract  Alternative LOSP Split Supportive Services  Alternative LOSP Split Relacement Reserve Deposit Operating Reserve Deposit Operating Reserve Deposit Operating Reserve T Deposit Third Lender T Deposit Hard Debt - First Lender (Other HCD Program Hard Debt - Fourth Lander	LOSP 50.00% LOSP	Non-LOSP	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system).  Approved By (regd)  Approved By (regd)  Approved By (regd)

CASH FLOW (NO! minus DEBT SERVICE)

Commercial Only Cash Flow

**Application Date:** 

11/15/2016

Total # Units:
First Year of Operations (provide data assuming that Year 1 is a full year, lie. 12 months of operations):

2017

er and John Stewart Company

Allocation of Commercial Surplus to LOPS/non-LOSP (residual income)	Allocation of Commercial Surplus 1	a LOPS/non-LOSP (residual income)		
USES OF CASH FLOW BELOW (This row also shows DSCR.)			62.75 - 2.05 2.6	THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NA
USES THAT PRECEDE MONCO DEBT SERVICE IN WATERFALL	Alternative LOSP Self	LOSP	non-LOSP	Approved By (regd)
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)				
Partnership Management Fee (see policy for limits)				
rivestor Service Fee (aks "LP Asset Mgt Fee") (see policy for limits)	Alternative LOSP Selft	LOSP	non-LOSP	Approved By (reqd)
Other Payments	Other Payments			
Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field)	Non-amortong Loan Print - Londo	er ! (select lender in comments feld)		
ion-amortizing Loan Pmnt - Lender 2 (select lender in comments field)				
Deferred Developer Fee (Enter amt <= Max Fee from cell (130)	Deferred Developer Fee (Enter an	I cu Max Fee from cell (130)	Editorial Control	
TOTAL PAYMENTS PRECEDING M	mreets.		_	

## RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)

Residuel Receipts Calculation

Does Project have a MOHCD Residual Receipt Obligation?

Will Project Dater Developer Fee?

Will Project Developer Fee8Dorrows to of Residual Receipts in Yr 1.

So of Residual Receipts available for distribution to soft debt lenders in Yr 1.

#### State Probation and the state of the State of St

Soft Debt Lenders with Residual Receipts Disigntions
MOHCD/OCII - Soft Debt Loans
MOHCD/DCII - Ground Lease Value
HCD (soft debt loan) - Lender 3
Other Soft Debt Lender - Lender 4
Other Soft Debt Lender - Lender 5

#### MOHCO RESIDUAL RECEIPTS DEBT SERVICE

	NOTICO RESIDUAL RECEIP 13 DEB 1 BERTICE
MOH	CD Residual Receipts Amount Due
	sed MOHCD Residual Receipts Amount to Loan Repayment
Propo	sed MOHCD Residual Receipts Amount to Residual Ground Lease

#### REMAINING BALANCE AFTER MONCO RESIDUAL RECEIPTS DEBT SERVICE

#### NON-MONCO RESIDUAL RECEIPTS DERT SERVICE

HCD Residual Receipts Amount Due	
Lender 4 Residual Recepts Due	
Lender 5 Residual Receipts Due	
Total Non-MOHCO Residual Receipts Debt Service	

REMAINDER (Should be zero unless there are distributions below)

Owner Distributions/likes

Cither Distributions/likes

Final Balance (should be zero)

Evaluation of Request for LOSP Contract John Burton Advocates for Youth Housing, 800 PresidioPage 14 of 15 Loan Committee Date: March 3, 2017

## Attachment C: 20-year Operating Proforma

		€.	
	,		

John Burlon Foundation Housing Complex

Overloper For Station   Station   Deferred Overloper For Earned in Year Deferred Overloper For Remaining Solution	Final Balance (should be zero)  RR Running Balance OR Running Balance Other Required Reserve i Running Balance Other Required Reserve i Running Balance Other Required Reserve 2 Running Balance Other Required Reserve 2 Running Balance	REMARDER (Should be altro unless there are distributions below)  Cornel Debbutter/Incerties Management Fee  Other Debbutter/should be a	Lander 6 resultan Recepts Com Lander 6 Register Recepts Date Total Non-MOHOD Residual Recepts Date Service	HCD Residual Recepts Amount Dua	IMONED Residual Receipte Amount Due  Proposed MONED Residual Receipte Amount to Loan Receiptment  Proposed MONED Residual Receipts Amount to Residual Ground Lease REMANANO BALLANCE AFTER MONED RESIDUAL RECEIPTS DESIT SERVICE	Does Project fewer a MOHCD Residual Receipt Obligator? Will Project Delet Oberlopet Fee? Tell Residual Receipt Self - Letter/Deletred Developer Fee 1st Residual Receipt Self - Letter/Deletred Developer Fee 1st Residual Receipt Self - Letter/Deletred Developer Fee	RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)	Non-emorizing Loan Print - Lender 2 TOTAL PAYMENTS PRECEDING MONCO	Other Paymerts Non-emortaing Loan Print - Lander 1	"Babba-tha-tha" Asset Mgl (se (uncommon in new projects, see podcy)  Panthrathijo Management Fee (see podcy for limits)  Pressor Sentone Fee (ska." IP Asset Mgf Fee) (see polcy for limits)	USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES TIGHT PRECEDE MONEY DEET, METHYCE M M/A TERFALL  [Deferred Developer For Elevate anni cs. Man For from 1900 191)	Commercial Only Cash Flow	CASH FLOW (NOI minus DEBT SERVICE)	Commercial Hard Debt Service TOYAL HARD DEBT SERVICE	Hard Dalet - Third Lender (Other HCD Program, or other 3rd Lender) Hard Dalet - Fourth Lender	DEBT SERVICE ("hard delet"/annortzeed toanse) Hard Debt - First Lender Hard Debt - First Lender (HCD Program 0 42% pymit or delet 2nd Lender)	NET OPERATING INCOME (INCOME MALLS OP EXPENSES)	TOTAL OPERATING EXPENSES of RESERVESAL BASE RENTBOND FEES	TOTAL OPERATIVE EXPENSES who RESERVES/CL BASE RENT/SOND FEES PUPA (who Reserves/Cround Lease Bane Bane/Bond Fees) Reserves/Cround Lease Base Bane/Bond Fees		Pauracia Nauracia Nauracia & Rapas		OPERATING EXPENSES  Unitragement Salanse Sandea	Viscency Loss - Commercial EFFECTIVE CHOSS MCCALE	Vacancy Loss - Residential - Tempri Rents Vacancy Loss - Residential - Tempri Rests Vacancy Loss - Residential - Tempri Assessance Payments	Commerce Space Other Income	PACOLIE Readynam - I grays Revts		1
			0.00	24 44%	75.58	Yea Yea So's, 7 So's, Debt (Joens				35% 35%	(ASCR:										$\Box$	35% 35%	$\neg$	n'a n'a	n/a r/a	n/a 25%	1.25		Non- LOSP LOSP Units Units
			Î			<u> </u>		10,000			3	Ì	10,000	0,306		9.205	18,305	432,728	418,478		П	27,975	П	451,031	(3.750)	11	15 000 N	2,0	5 5 7
				π			36,401	10,000		7.500 7.5 2.500 2.5				800,0	Ш		05 54,706	26 241,149	1478 224,899 1479 224,899		Ш	50 19 650 75 27 975 83 8 210		295,654	31 311,152 (60) (15.298)	Ш	7987-LOSP	Year 1 2017	
			2,000	8.695	27,506 27,506		101 36,401	20,000		7.500 15.000 2.500 5.000			101 54,401	05 18,609	Ш	9.306 18.609	72,010		12,498 12,498 22,500		Ш	39 300 175 55 950 28 063		34,44	52 765,833 96) (19,046)	Ш	SP Total 52 300 952		
	2.8		8	35	34 88 8			10.8		0 7.763 0 1.250	2	1	9,013	200,0	П	9 9.305	17,317	16 447,203	75 431,053		Ш	20 238 0 28.854		5 444,420	(a) 460,407 (a) (3.788)	Ш	LOSP 2 75.750		
							36,313	10.0				Springer	13 44,926	200.0		05 0 305	17 54,230	03 249,020	53 232,770		Ш	30 20 338 54 28 854 10 8 497		20 303,251	99) (15,680)	ш	non-LOSP 50 313.601	Year 2 2018	
	EXFEIT COT'08	12,304 12,304	8,013	8.013	965 81 965 81	Š	110,000	11,025	Ш	7.763 15.525 1.250 2.500	4.51	10	26 54,930	05 18,509		05 18 609	20 71,547		005 EX		Ш	38 40.676 54 57.908 57 27.907	Ш	127.18	(31 767,336 (40) (19.468)	-11	SP Total		
	4 8	I E E	•	۵	w   5-5			9.264		5 8,034	=	Special Contracts	9.264	8 8,305		9 6 306	17,589	3 462,390	2 448,140	434	Ш	6 21.050 6 29.968 7 29.089		479,970	a) (3.825)		LOS#	$\vdash$	
	4						36,078	9,284		9.03			45,380	5 8,300		900.8	98,53	10 257,167	10, 240,91			21 050 38 29 960 9 29 960		210,022	M 326,904 (18.072)		nen-LOSP 321,441	Year 3 2019	
	90,000 319,859	12,025	5,777	5.077	10,174	9608	97,0,0 B	H 18548		M 18.068	43	題	men on	80f (81 St	Ш	18.609	11,253	_	17 <b>447,057</b>			50 42 099 59 936 4 28 883	- ~	2 790,510	72) (19,897)	ш	7 Total 11 397,948		
								9,546		0.315		I	3,546	90Ca 6		9 8 305	17,470	7 478,004	7 461,754	a.	Ш	21,796 5 31,016 3 20,792	Ш	186,074	0 499,730 7) (3,864)	Ш	105P		
	le, i						0 35,134	8,586		5 0.315			\$ 44,000	8 6,368		6.305	0 \$3,000	4 285,598	4 249,349	ŝ,	Ш	6 21,786 6 31,016 2 9,102	Ш	1 118,600	4) (16.474)	Ш	non-LOSP 3 329.477	Year 4 2020	
	120,000	11,711	\$72	5.723	17,699	5	4 35,134	8,121		5 16631	127	Ĭ	B 14,214	3 16,609		5 16 609	3 70,873	4	22.500		Ш	6 43 573 6 62 633	Ш	814,477	4) (20.337)	ш	7 406.749		
							-	9,256	1.1	9.508			9,250	800,0		0.305	10,161	494,166	477,316		Ш	22 540 22 102		112,327	) (3.902)	Н	103P		
							34,000	9256		9.608			49,507	800,0		8.305	62,241	274,327	258,577	000	Ш	22.549 32.102		22,544	2) (16.886)		non-LOSP 337.714	Year 5 2021	
. . .	150,000	11,360	5,552	5 552	17,169		0 34,000	6 19,713		8 17.213 0 2.500	424		7 51,780	8 18,609	Ш	5 18.609	1 70,402	-1	7 736,993		IIII	9 45.098 2 54.204 30.941	ш	Section 6	6) (20,788)	ш	Total 4 415.759		
								10,150		6 908 1 250	*	1	10,150	8,305	H	8 305	18,462	610,293	494,640		Ш	22 23 336	Ш	135,653	(3 841)	Ш	10SP 78.826		
							22,911	10,150		0.900	10	Same	43,068	8,305		8.306	51,373	283,369	267,109	*	Ш	33 226	Ш	314,732	) 352,040	Ш	non-LOS# 346,157	Year 6 2022	

RR Amening Sulmos Other Required Reserve 1 Running Sulmos Other Required Reserve 1 Running Sulmos Other Required Reserve 2 Running Sulmos DEFERRED DEVELOPER FEE : RUNNING BALANCE Developer Fee Sulmon Sulmos Overlager Fee Sulmon Sulmos Overlager Fee Sulmon Sulmos Overlager Fee Running Sulmos Overlager Fee Running Sulmos	RELIABIJER (Blassada be paro uniona there are distributions below)  Owner Destadors Vicarine Malmoyen erit Fea  Owner Destadors Vicarine  Owner Destadors Vicarine  Final Barbanes (dissada be zero)	HOD Renday Report Among Des Day White A Program Resign Des Levide 7 Renday Recipts Des Levide 7 Renday Recipts Des Total North Mischell Des Total North Difficial Recipts Des	WE Project Developer Fee?  Its Residual Recepts Spit. Lectur/Defensed Developer Fee  Its Residual Recepts Spit. Lectur/Defensed Developer Fee  IDDRED Ferminal Recepts Amount Des  Proposed IEER/D Residual Recepts Amount to Lean Repairment  Proposed IEER/D Residual Recepts Amount to Lean Repairment  Proposed IEER/D Residual Recepts Amount to Lean Repairment  PERMANNIO BALLANCE AFTER BONKED RESIDUAL RECEPTS DEST SERVICE	RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCO)	USES OF CASH FLOW BELOW (This row also allows DECR)  LESS THAT FREEZEDE MANDE DEST BESTITCES MYATERALL  Interned threshops the direct error of that if on home row (31)  Usbay the Table Assaul May less prince that if on home row (31)  Usbay the Table Assaul May less prince that if on home row (31)  Usbay threshops the control of the co	Commercial Only Cash Flow	CASH FLOW (NOI minus DEBT SERVICE)	DEST SERVICE ("hard debt"/amortised loans)  Jud Chair. Ferz Lerzier  Jud Chair. Ferz Lerzier  Jud Chair. Servand Lerzier (MCD Program & U.S. pyrnt, or offers Frd Lerzier)  Jud Chair. Servand Lerzier (Ther HCD Program, or offers Sed Lerzier)  Jud Chair. Ferz Lerzier  Jud Chair. Ferz Lerzier  Lorrin ermal Paud Chair Service  TOYAL (MARD DEST SERVICE)	TOTAL OPERATING EXPENSES win preserves of Losse Retirology DEES PUPA   The Reserves of Losse Resident from Reserves of Control Control Control PUPA   The Reserves of Losse Resident from PUPA   The Reserves of Losse Resident from NET OPERATING BICCHIE (INCOLIE minus OP EXPENSES) NET OPERATING BICCHIE (INCOLIE minus OP EXPENSES)	DPERATION EXPENSES  Linguismus	Ottor House  Variancy Loss - Residence - Fative Russ  Variancy Loss - Residence - Fative Russ  Variancy Loss - Residence - Fative Russ  Variancy Loss - Communication - Fative Russ  Variancy Loss - Communication  Varia	John Burlon Foundation Housing Complex  Total & Units: 40  NCDLE  Healtonia   Towart Rang Healtonia   Towart Appril or Paper And 1 Nat 1 (1957)
		24 44% 0.00% 0.00%	Yea days, Jaons Data Sant Data Sant Talan		35% 35% 35% 35%					######## #############################		LOSP LOSP Units Units 55 25 50.00% Sanual include Increase 1 0% 2 6% 1 0% 2 6% 1 0%
110,500 311,553	10.970	5,381	14 - 15 S	11622	11111H11"		\$1,220	16 600	791,752 29,550 794,255	Namasa se	845,538 (21,246)	Total
				9	9.210 1.250		10,400	0.300	\$11,855 10,774	24.768 278.300 24.105 34.346 34.346 34.346 34.341 38.341	50,000 (3,000 (3,000)	4503
	s			31,616	\$249 \$250		42,044	0.305	279,458 282,708 50,382	24 75 22 75 24 15 24 15 24 15 24 15 26 27 26 27 27 28 2	90341 17741)	Year 7 2023 mon-LOSP
119,541	10 536	136.9	15 15 15 15 15 15 15 15 15 15 15 15 15 1	31,514	18 439 2 500 20,939		\$2,5\$7	16 6/09	780,414 1 27,500 120,914 1	40 416 40 310 46 310 48 310 81 144 89 6-4	911,001 (21721)	Total L
				0			10,792	\$	18,097	28 647 289 040 28 000 3 600 4 023 61 447	(1,00.9)	Yes 20 20 10 115
				30,197 3				0.303	200,134 B1 202,394 64	64 96 3 64 96 3 10 44 3 10 44 3 11 16	344.00 E	Year 8 2024 non-LOSP Total
240,000	10.064	4919	15.212 15.212 1.212	30,197		i		16 609	11 00CTB 11	51,146 31,508 41,001 31,001 31,004 31,004 32,772 62	10 000 PE	1 2
				(0)	411111111		11,126 31	0.305	541,000 311	74423 74122 74123	\$44,000 384	Year 9 2025 LOSP non-LOSP 81-214 372-773
279,000			2 45	28,540 28,540			39,766 50,883	9305	296,140 644,548 32,540 312,399 877,068 48,071 67,502	26.463 62.934 67.342 363.343 27.8875 67.75 10.817 44.367 16.940 44.367 16.940 44.367 16.940	360,470 647,340 (18 (33) (12 686) 178,168 677,340	9 Total
	9547	4 646	14.428 14.428 14.212	E	10.75 10.33	Ī	11,472	18 609	144,548 567,614 12,540 543,664 67,502 19,776	25 24 25 24 25 25 25 25 25 25 25 25 25 25 25 25 25	500 607,742 (4.101)	10 COSP
				0 24,941			72 38,413	9.305 8.305	914 304,514 964 322,784 776 46,717	56 50 50 50 50 50 50 50 50 50 50 50 50 50	314,696	Year 10 2026 2026 26 382 992
300,000 319,653	8 990	438	17.50 17.50	M1 26,941	2 2 2		13 49,445	8 306 18 609	114 874,128 22 508 84 908,628 117 86,454	54 788 55 554 758 57 55 554 57 56 554 57 56 554 58 56 56 58 56 56 56 58 56 56 56 58 56 56 56 58 56 58 56	10 (50) (73 (50) (10 (50) (50) (50) (50) (50) (50) (50) (50	75 Total 92 454 119
					10.5		10,579	9 8 305	807,441	28.353 319.355 27.718 2.39.443 39.443 39.443 39.453 31.463 31.463	9 (4.142)	4501
				0 743.43			36,922	9 305	317,442	3 29 353 72 031 3 27 718 3 467 11 581 47 420 30 673		Year 11 2027 non-L 05p 391 644
319,653	8.781	4.291	13,200	20,343	1111111111		47,502	15,509	904,723 32 500 817,223 84,111	56,700 391,300 55 437 76 623 30 634 102 861	990,001 1,025,050 (10 582) (23 755) 970,716 1,001,353	70tal
					10.950		10,950	305	18724 824725 824726 824726	339 (33) 339 (33) 28 (49) 40 (41) 27 (39) 57 (402) 93 (42)	647,731	is the

John Burton Foundation Housing Complex

DEFERRED DEVELOPER FEE - RUNNING BALLANCE Developer Fee Starting Statutes Universal Developer Fee Earnig in Visur Developer Fee Remaining Salance	RR Running Balance Other Required Reserve 1 Running Balance Other Required Reserve 2 Running Balance Other Required Reserve 2 Running Balance	REMAINDER (Should be zero unhees there are distributions below) (Owner Depthulary/Incentive Marsayamer'l Fee (Other Depthulary/Use) Frail Selance (should be zero)	U. J. Hesibal Hesibal Anno. II. U.s.  Linda Telebal Hesibal Holida III.  Linda Telebal Hesibal Holida III.  Linda Norus (MCC) Hesibal Hesibal Savves  Total Norus (MCC) Hesibal Hesibal Savves	INCHECO Residual Recogni Monari Dua Proposed MCHECO Residual Recogni Monari Du Logi Regioni Proposed MCHECO Residual Recogni Amouri Du Logi Regional Recogni Monari Duani Regional Recogni Monari Duani Regional R	RESPUAL RECEIPTS (CASH FLOW minus PANIEM'S PRECEDRIC MORCO)  Does Project Purve a MORCO Presidual Receipt Obligation?  Will Project Del Chrestopt (Fee?)  Tel Residual Receipts Spin - Lendon Deferred Developer Fee  Tel Residual Receipts Spin - Lendon Deferred Developer Fee	Non-emoritary Loan Print - Lander 2 TOTAL PAYMENTS PRECEDING MONCO		USES OF CASH FLOW BELOW (This row also allows DSCR)  LIGHEST THAT PROCEDUE (MOCKOO DEET BEATMORE SH WAT ESTER ALL  Uniformed Developes Fee (Egies anni ca Mau Fee from row 131)  "Balow See Ingo Massel Med See (Decogningon in mem protects, see policy)  D'autre step ingo Massel Med See (See policy) to intras)  "Partine step Management Fee (see policy) to intras)  3.3	Commercial Only Ceah Flow	CASH FLOW (NOI mitrus DEST SERVICE)	Hard Gebt: Hought Lander Commercial Hard Debt Service 1707/I.T. HARD DEBT SERVICE	DESS SERVICE. That didept tunnerstad bases) Had Obet Test Londer Had Obet Test Londer Had Obet Second kerber (#CD Program 0.4% ppmt, as other 2nd Londer) Had Obet Test Londer Had Obet Test (#CD Program or other 3nd Londer)	PUPA (or Received CL. Sees Rent Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)	Reserved Ground Lease Base Rena Bond Fores TOTAL OPERATING EXPENSES of RESERVES/GL BASE RENT/BOND FEES	TOTAL OPERATING EXPENSES WO RESERVESKIL BASE RENTROND FEES PUPA (noto Recomposite Base Rentrond Foos)		OPERATING EXPENSES  Administration  Administra	<b>A</b>	Gross Potential Income	y Ranks V Assettance Paymenta (Non-LOSP)		John Burton Foundation Housing Complex  Total & Units: LC
			0.00%	75.567	Sov. / Sov.			25% 35%								Н		70 70 70	n/a 25%	1 G E		SP LOSP
					2)***   12   13   14	10,950		10 050		35,287	1,300	9 305	43,591	344,598	225,346		29 345 74 552 29 688 40 643 11 988 49 079 63 852		409,250	non-LOSP 401,436	Year 12 2028	
	380,000 319,653	8,112 8,112	3,944	12.260	7	пΠ	Ш	3.71			10,109	5 18.609		998'898 B	١.,		5 59 591 2 455 085 3 61 685 8 39 366 1 68 49 1		1,055,989	Total 6 485,111		
						11,333	20.7	11,333	Statistical	11,200	100	1.305	903,91	945,574	629,224		30.372 342.101 29.662 42.272 28.330 59.411 97.137	- 111	446,437	165 M		
					22,188	11.300		11.330	STRANSFOR	33,499	2005	0.305	41,804	354,088	339,638		30 372 77,161 29 662 42 272 12 405 50 797	- 111	418,465 1	non-LOSP 411.471	Year 13 2029	
	319,553	7,349	3711	11,167	22,198	22,484		22 666		44,000	18,409	16,609	81,441	23,500	968,162	-	60.745 419.263 59.385 64.544 40.743 110.208	1,063,103	1,067,902	Total 495 963		
					3	11,730		11,730		11,770		8.305	20,034	947,800	051,350		31.436 31.436 31.437 31.437 31.438 31.438	(4.250)	691,902	£05P n		
					19,822	11,730	.   .   .	11.730	200	31,552		9.306		367,962	351,732		31,436 79862 30,732 43,752 43,752 12,840 12,840 120,537	111	423,926	non-LOSP 421.758	Year 14 2030	
200	420,000 \$118,463	6,607	3,226	9,986	19,362	23,469	. . .	23.459	ń	217.03	16,406	16 609	59,091	1,005,542	1,000,002		62.871 433.937 61.483 67.503 42.169 114.068 201.075	(29.356)	1,120,429	Total 507.115		
						12,140		12,140		12,140		935	20,445	#6C,069	674,144		25.536 366.448 31.607 45.265 30.356 63.643	710,542	715,153	LOSP no.	. 4	
					138	ιH		12.140		29,437	100	8.305		190.290	71 [1907.08]		32,536 92,647 92,647 45,283 13,289 13,289	111	439,650 1,1	non-LOSP 1	Year 15 2031	
	450,000 319,663	5,766 5,766	2710	8.714 8.714	17.00			24.286	-	41,578	16,609	16.609		1,070,000 7			65,072 449,125 63,615 63,615 110,566 43,645 110,568	- 111	1,154,802	Total L1 518:513	H	
					d	ш		12.565		12,546		9.306		713,980 3	897,743 3		379.294 379.294 44.668 31.418 66.870	- 111	739,218	1.03P non	Yes 20	
	22				386	пΠ		12,566 2		27,147 2	1,305	0.305 1		383,034 1,10	376,784 1,07		33.675 85.550 46.669 13.754 13		450,641 1,18	001-LOSP To	Year 16 2032	
	319,653	4,861	2,375	7,346 7,346 7,236	14.5 M			25,130	4	29,712 1	10,600	18.609		1,107,027 73		. .	67.349 39 66.641 39 63.736 4 45.172 3 122.190 6	- 111	1,186,657 76	Total		
					3		Ш	13.005		13,005 2	8,305	0.305		738,414 40	722,164 30		34.653 3 392.569 8 34.073 3 48.509 4 48.509 1 111.467 11	-     [	764,120 46	LOSP non-LOSP 67,943 454,187	Year 17 2033	
	316	353 // 844		, , , , , , , , , , , , , , , , , , , ,		пH		3 005 26		24,871 37	1,05	0,305 18		408,222 1,144,635	309,972 1,112,135		34 953 59 89 544 491 34 973 59 48 599 97 14 235 48 59 291 128 11 1 467 222		461,907 1,226	Ш	17	
111	\$10,000 319,650	3888	1,00	5,788		26,010		26010	'	37,670	10,000	18 609	54,285	4,635	2195	· ·	69.706 481,114 481,116 97,017 46.753 126.467 222,933	1,199,021	1226,027	Total 542.131	Ш	

ARR humbing Balance Other Required Reserve A furning Balance Other Required Reserve A furning Balance Other Required Reserve & Running Balance Other Regulation Fire Earned in Yeal Other Regulation Fire Earned in Yeal Other Regulation Fire Earned in Yeal	ICD Residual Respita Annual Desidual Residual Residual Respita Annual Cartina II Respita Dua La virtira Filescia II Respita Dua La virtira Filescia II Respita Dua II Respita Filescia II Respita Dua II	RESOUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MONCD)  Dose Project have a MONCD Revokul Receipt Obligation?  Will Project Delet Convictor fee!  Will Project Delet Convictor fee!  Its Revokul Receipt Fee!  Its Revokul Receipt Amount Deleter fee!  MONCO RESOUAL RECEIPTS DEST SERVICE  MONCO RESOUAL RECEIPTS DEST SERVICE  MONCO Revokul Revokul Deleter fee!  Repowerd MC-PD Feetal Revokul Deleter fee:  REVOKUL REVOKUL REVOKUL RESOUAL RECEIPTS DEST SERVICE  REVOKUL REVOKUL REVOKUL REVOKUL RESOUAL RECEIPTS DEST SERVICE  REVOKUL REVOKUL REVOKUL REVOKUL RESOUAL REVOKUL RESOURCE REVOKUL REV	OHCO	TOTAL OPERATING EXPENSES of RESERVES/CL. BASE RENTEIOND FEES NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE ("hard debat famoratized down). Hard Debt. Frest Lender. Hard Debt. Frest Lender. Hard Debt. Frest Lender. Hard Debt. Trest Lender. Commercial Hard Debt. Service. CASH FLOW (HOI minus DEBT SERVICE) CASH FLOW (HOI minus DEBT SERVICE) Commercial Hard Debt. For.	OPERATING EXPENSES  Side and Grands  Annihilation  Learning Annihila	John Burton Foundation Housing Complex  Fotal & Unite:  1 Instance: Impart Berry 1 Instance: Imp
	0.00%	Yes Yes £0%, £5%, Dati. Son Deci Losses 75.56%,	37. 27.			UNSP LOSP LOSP LOSP (Mass 25 25 25 25 25 25 25 25 25 25 25 25 25
			DSCR:		1 1111111111	
		9	13,460	783,889 21,765 21,765 13,860	M.O.H 400 3-H 35 266 55 206 55 206 115 368 115 368	8 2 5
		8542	13,460	019.271 90.307	######################################	Year 18 2004 2004 7004 7004 70140 70
34,000	. 25 5 5	9 88 %	25 920 25 920	1,183,340 62,071 15,608	73 148 47 75 148 75 53 1 100 412 48 76 13 76 78 1,151,060	Total 254-366 (27.7%)
		•	13.801	789,850 22,238 9,366	77 5 60 4,00 5 60 38 5 60 51 683 34 684 77 681 11 9 434	111 68 11 68 111
		9, 3	13.931	433,987 27,435 18,130	37 534 94 151 36 537 15 963 16 443 114 444 417,747	Year 19 2035 2035 277,181 441,191 23,850
\$70,000 \$19,663	1,755 1,755	2 2 6 1 P	27.002	10,223,447 41,570 10,656 11,509	1,991,347	177.11 568.982 485.91 1.301.682 487.41 1.301.682
			14.419	22,773	00.078 10.008 10	90 508 48.010
		1,528	14.419	24348 24348	9 640 81 111 91 711 15 716 16 628 123 145 123 145	Year 20 2036 2036 2037 489 110
1000000	·	1,526 813 813	20,618	11,265,544 47,073 11,466 30,464	13 20 419 110 216 140 216 20 110 20 110	2035 2035 2036 2037 2037 2037 2037 2037 2037 2037 2037

Evaluation of Request for LOSP Contract John Burton Advocates for Youth Housing, 800 PresidioPage 15 of 15

**Attachment D: LOSP Funding Schedule A** 

Loan Committee Date: March 3, 2017

## LOSP FUNDING SCHEDULE

Project Address:	John Burton Foundation Housing Complex
Project Start Date:	7/1/2017

## Exhibit A

				Total									
1				Disbursement	Estimated								
l		Full Year	# Months	for	Disbursement								
Calenda	ar Year	Funding Amount	to Fund	Calendar Year	Date								
CY-1	2017	\$374,581	6	\$187,290	7/1/2017								
CY-2	2018	\$387,327	12	\$387,327	1/1/2018								
CY-3	2019	\$401,833	12	\$401,833	1/1/2019								
CY-4	2020	\$416,866	12	\$416,866	1/1/2020								
CY-5	2021	\$432,444	12	\$432,444	1/1/2021								
CY-6	2022	\$448,587	12	\$448,587	1/1/2022								
CY-7	2023	\$465,316	12	\$465,316	1/1/2023								
CY-8	2024	\$482,650	12	\$482,650	1/1/2024								
CY-9	2025	\$500,611	12	\$500,611	1/1/2025								
CY-10	2026	\$519,221	12	\$519,221	1/1/2026								
CY-11	2027	\$537,254	12	\$537,254	1/1/2027								
CY-12	2028	\$557,233	12	\$557,233	1/1/2028								
CY-13	2029	\$577,932	12	\$577,932	1/1/2029								
CY-14	2030	\$599,377	12	\$599,377	1/1/2030								
CY-15	2031	\$621,595		\$621,595	1/1/2031								
CY-16	2032	\$644,612	12	\$644,612	1/1/2032								
		Total Contract Amount: \$7,780,147											

## CITYWIDE AFFORDABLE HOUSING LOAN COMMITTEE

Director, Mayor's Office of Housing and Community Development Interim Director, Office of Community Investment and Infrastructure Director, Housing & Homeless Programs, Department of Homelessness & Supportive Housing

> Friday, March 3<sup>rd</sup>, 2017 11:00 A.M. – 1:00 P.M. 1 South Van Ness Ave., 5<sup>th</sup> Floor Conference Room 5080

## **AGENDA**

REQUEST FOR PREDEVELOPMENT FUNDS FOR THE DEVELOPMENT OF 114 UNITS OF AFFORDABLE FAMILY HOUSING

## 4840 Mission St (4840 Mission)

Request for \$3,000,000 in predevelopment financing for the development of 114 units of affordable family housing in the Excelsior/Outer Mission District. 4840 Mission will also include twenty percent of its units for formerly homeless families.

Bridge Housing Corporation

# REQUEST FOR 15.5 YEAR LOCAL OPERATING SUBSIDY PROGRAM (LOSP) CONTRACT COMMITMENT

## 800 Presidio Ave (John Burton Advocates for Youth Housing)

Request for LOSP contract commitment in the amount of \$7,780,147 to support operations services for twenty-five units for homeless or at risk transitional age youth. Building mix includes twenty-five LOSP units and twenty-five affordable rental units. BTW Housing Associates

# REQUEST FOR 15.5 YEAR LOCAL OPERATING SUBSIDY PROGRAM (LOSP) CONTRACT RENEWAL

## 990 Polk Street (990 Polk Senior Apartments)

Request for LOSP contract renewal in the amount of \$13,131,321 for continued operations and services for fifty units of formerly homeless seniors.

Tenderloin Neighborhood Development Corporation

# REQUEST FOR 15.5 YEAR LOCAL OPERATING SUBSIDY PROGRAM (LOSP) CONTRACT RENEWAL

## 684 Ellis Street (Hotel Essex)

Request for LOSP contract renewal in the amount of \$18,556,031 for continued operations and services for eighty-four units for formerly homeless individuals. Community Housing Partnership

	V	