MOHCD - DEVELOPMENT & OPERATING BUDGET PROFORMA TEMPLATE -- INSTRUCTIONS

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2/15/2022	2.66

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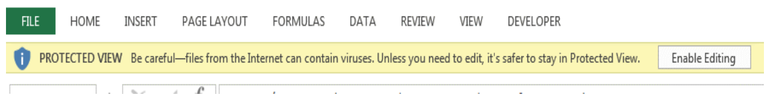

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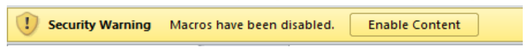

This workbook contains worksheets colored red (Instructions), blue (data entry), and green (output only - no data entry). Data entry is allowed only in the yellow highlighted cells on the blue worksheets. Instructions are also provided in the data entry worksheets. Throughout the workbook, red error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

DATA ENTRY WORKSHEETS

Worksheet: 1.GeneralProjectInfo

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

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

Worksheet: 2.Utilities&OtherIncome

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

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

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

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

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

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

Worksheet: 4c.Commercial Sources and Uses

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

Worksheet: 5.CommOp.Budget

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

Worksheet: 6.1stYrOpBudget

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

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

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

Worksheet: 7a.20YrDetails

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

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

Worksheet: 8.Developer Fee Calculation

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

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

Small Sites Program ONLY - Worksheet: CNA

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

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

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

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

OUTPUT WORKSHEETS

Worksheet: 20YrSummary

Summarizes the worksheet "7.20YrDetails".

LOSP Projects ONLY - Worksheet: ExhibitsA1&A2

LOSP Funding and Disbursement schedules.

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

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

OTHER NOTES

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

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

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

GENERAL PROJECT INFORMATION

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

Current AMI/Rent Year: 2021

This application for financing is for (*select only one*):
- ☑ New Construction
- ☐ Existing Development

Complete 'New Proj - Rent & Unit Mix' Sheet

Financing is requested for:
- ☑ Acquisition/Predevelopment/Construction
- ☑ Permanent/Gap

Local Funding Programs:
- ☐ Small Sites
- ☐ PASS Program
- ☑ LOSP Program

PROPOSED DEVELOPMENT

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

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

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

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

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

PROPOSED UNIT DISTRIBUTION

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

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

TARGET POPULATION

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

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

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

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

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

PROJECT FINANCING

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

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

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

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

PROPOSED RENTAL SUBSIDIES

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

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

RESIDUAL RECEIPTS/GROUND LEASE INFORMATION

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

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

UTILITIES AND OTHER PROJECT INCOME

730 Stanyan

LOSP Project

Application Date: 5/12/2022

UTILITY ALLOWANCE

For each utility type below, select either "Tenant" or "Owner" and the type of utility source, as applicable. The selections will automatically calculate the total utility allowance by unit type, and will be used in the calculation of "Max Tenant Paid Rent" in the "New Devt - Rent & Unit Mix" and "Existing Devt - Rent Roll" worksheets.

If using a engineer calculated utility allowance, select "Owner" for all utility types, and enter in calculated utility allowance directly in the row "Other".

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

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

OTHER PROJECT INCOME

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

Residential Parking

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

Miscellaneous Rent Income

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

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

Laundry

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

Interest Income - Project Operations

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

Tenant Charges

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

Miscellaneous Residential Income

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

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

Other Commercial Income

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

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

RENT AND UNIT MIX INFORMATION - NEW CONSTRUCTION PROJECTS ONLY

730 Stanyan

Complete this worksheet!

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

LOSP Project

RESTRICTED UNITS - NO RENTAL SUBSIDY

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

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

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

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

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

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

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

RENT AND UNIT MIX INFORMATION - NEW CONSTRUCTION PROJECTS ONLY

730 Stanyan

Complete this worksheet!

LOSP Project

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

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

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

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

AVG Tenant Paid Rent expressed as MOHCD AMI equivalent

RENT AND UNIT MIX INFORMATION - NEW CONSTRUCTION PROJECTS ONLY

730 Stanyan

Complete this worksheet!

Application Date: 5/12/2022

LOSP Project

Current AMI/Rent Year: 2021

Utility Allowance Year: 2021

RESTRICTED UNITS - WITH RENTAL SUBSIDY

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

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

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

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

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

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

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

RENT AND UNIT MIX INFORMATION - NEW CONSTRUCTION PROJECTS ONLY

730 Stanyan

Complete this worksheet!

LOSP Project

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

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

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

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

AVG Tenant Paid Rent expressed as MOHCD AMI equivalent

UNRESTRICTED UNITS

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

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

RENTAL INCOME SUMMARY

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

SUMMARY OF PROPOSED UNIT TYPES BY INCOME CATEGORIES

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

Restricted Units - No Subsidy

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

Restricted Units - With Rental Subsidy

Rent Roll Date: **730 Stanyan**
Total Units: **LOSP Project**

Current AMI/Rent Year: 2021
Rent Roll Date: 1/0/1900

Summary of Current and Proposed Affordability Limits

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

RENT AND UNIT MIX INFORMATION - EXISTING PROJECTS ONLY

730 Stanyan *Skip this worksheet!*
Application Date: 5/12/2022
Current AMI/Rent Year 2021
Utility Allowance Year 2021
Rent Roll Date:
Total Units: 0

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

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

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

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

												Current Tenant Paid Rent and Affordability Restrictions									Proposed Tenant Paid Rent and Affordability Restrictions									
Row Num	**Unit No.**	**Current Unit Restriction** (select below)	**Unit Type** (select below)	**Date Of Most Recent Income Recertification**	**Household Annual Income as of Most Recent Recertification**	**Household Size as of Most Recent Recertification** (select below)	**Household Income AMI**	**Rental Assistance Type** (select below)	**Amount of Monthly Rental Assistance**	**Utility Allowance**	**Current Tenant Rent** (monthly)	**Current Tenant Gross Rent** (Tenant Paid Rent + Utility Allowance)	**Calculated Unadjusted MOHCD AMI** (Current Tenant Gross Rent expressed as % of rent based on 100% AMI.)	**Current Income Limit** (% MOHCD AMI) Leave blank for unrestricted units	**Maximum Tenant Gross Rent**	**Applicable Rent Limit** (Select if not MOHCD, otherwise leave blank)	**Income Limit** (Select below if cell is highlighted yellow.)	**Max Gross Rent** (Enter if cell is highlighted yellow.)	**Current Max Tenant Rent** (Max Gross Rent per Income Limit - Utility Allowance)	**Proposed Unit Restriction** (select below) If no change from current, press button below to copy Col C.	**Proposed Income Limit** (% MOHCD AMI) If no change from current, press button below to copy Col O.	**Proposed Max Gross Rent**	**Proposed Max Tenant Rent** (Max Gross Rent per Income Limit - Utility Allowance)	**Proposed Rent Type** (Select from below) Proposed Rent Types selected below will determine the amount of Tenant Rent in the 1st yr. Operating Budget.	**Other Tenant Rent Amount** (Enter only if proposing tenant rent different from Current Tenant Paid Rent, Current Max Tenant Rent, or Proposed Max Tenant Rent)	**Proposed Tenant Rent Amount**	**% Change** (Proposed Tenant Rent vs. Current Tenant Rent)	**Calculated Unadjusted MOHCD AMI** (Proposed Tenant Gross Rent expressed as % of rent based on 100% AMI.)	**Rent Burden @ Proposed Tenant Gross Rent**
1										$0		$0																		
2										$0		$0																		
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370										$0		$0																	
371										$0		$0																	
372										$0		$0																	
373										$0		$0																	
374										$0		$0																	
375										$0		$0																	
376										$0		$0																	
377										$0		$0																	
378										$0		$0																	
379										$0		$0																	
380										$0		$0																	
381										$0		$0																	
382										$0		$0																	
383										$0		$0																	
384										$0		$0																	
385										$0		$0																	
386										$0		$0																	
387										$0		$0																	
388										$0		$0																	
389										$0		$0																	
390										$0		$0																	
391										$0		$0																	
392										$0		$0																	
393										$0		$0																	
394										$0		$0																	
395										$0		$0																	
396										$0		$0																	
397										$0		$0																	
398										$0		$0																	
399										$0		$0																	
400										$0		$0																	

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

Don't forget to fill in D135:D138!

								Total Sources	Comments
SOURCES		**4,500,000**	**-**	**-**	**-**	**-**	**-**	**4,500,000**	
	Name of Sources:	MOHCD/OCII							
USES									
ACQUISITION									
Acquisition cost or value								0	
Legal / Closing costs / Broker's Fee								0	
Holding Costs								0	
Transfer Tax								0	
TOTAL ACQUISITION		**0**	**0**	**0**	**0**	**0**	**0**	**0**	
CONSTRUCTION (HARD COSTS)									
Unit Construction/Rehab								0	Include FF&E
Commercial Shell Construction								0	
Demolition								0	
Environmental Remediation								0	
Onsight Improvements/Landscaping		40,000						40,000	
Offsite Improvements								0	
Infrastructure Improvements								0	HOPE SF/OCII costs for streets etc.
Parking								0	
GC Bond Premium/GC Insurance/GC Taxes								0	
GC Overhead & Profit								0	
CG General Conditions								0	
Sub-total Construction Costs		*40,000*	*0*	*0*	*0*	*0*	*0*	*40,000*	
Design Contingency (remove at DD)								0	5% up to $30MM HC, 4% $30-$45MM, 3% $45MM+
Bid Contingency (remove at bid)								0	5% up to $30MM HC, 4% $30-$45MM, 3% $45MM+
Plan Check Contingency (remove/reduce during Plan Review)								0	4% up to $30MM HC, 3% $30-$45MM, 2% $45MM+
Hard Cost Construction Contingency								0	5% new construction / 15% rehab
Sub-total Construction Contingencies		*0*	*0*	*0*	*0*	*0*	*0*	*0*	
TOTAL CONSTRUCTION COSTS		**40,000**	**0**	**0**	**0**	**0**	**0**	**40,000**	

Construction line item costs as a % of hard costs	
	0.0%
	0.0%
	0.0%

SOFT COSTS									
Architecture & Design									
Architect design fees	1,370,814						1,370,814	See MOHCD A&E Fee Guidelines: http://sfmohcd.org/documents-reports-and-forms	
Design Subconsultants to the Architect (incl. Fees)	913,296						913,296		
Architect Construction Admin							0		
Reimbursables	59,730						59,730		
Additional Services	597,000						597,000		
Sub-total Architect Contract	*2,940,840*	*0*	*0*	*0*	*0*	*0*	*2,940,840*		
Other Third Party design consultants (not included under Architect contract)	424,084						424,084	Consultants not covered under architect contract; name consultant type and contract amount	
Total Architecture & Design	**3,364,924**	**0**	**0**	**0**	**0**	**0**	**3,364,924**		
Engineering & Environmental Studies									
Survey	24,980						24,980		
Geotechnical studies	57,285						57,285		
Phase I & II Reports	100,000						100,000		
CEQA / Environmental Review consultants							0		
NEPA / 106 Review	35,000						35,000		
CNA/PNA (rehab only)							0		
Other environmental consultants	50,000						50,000	Name consultants & contract amounts	
Total Engineering & Environmental Studies	**267,265**	**0**	**0**	**0**	**0**	**0**	**267,265**		
Financing Costs									
Construction Financing Costs									
Construction Loan Origination Fee							0		
Construction Loan Interest							0		
Title & Recording							0		
CDLAC & CDIAC fees							0		
Bond Issuer Fees							0		
Other Bond Cost of Issuance							0		
Other Lender Costs (specify)							0		
Sub-total Const. Financing Costs	*0*	*0*	*0*	*0*	*0*	*0*	*0*		
Permanent Financing Costs									
Permanent Loan Origination Fee							0		
Credit Enhance. & Appl. Fee							0		
Title & Recording							0		
Sub-total Perm. Financing Costs	*0*	*0*	*0*	*0*	*0*	*0*	*0*		
Total Financing Costs	**0**	**0**	**0**	**0**	**0**	**0**	**0**		
Legal Costs									
Borrower Legal fees	10,000						10,000		
Land Use / CEQA Attorney fees							0		
Tax Credit Counsel							0		
Bond Counsel							0		
Construction Lender Counsel							0		
Permanent Lender Counsel							0		
Other Legal (specify)							0		
Total Legal Costs	**10,000**	**0**	**0**	**0**	**0**	**0**	**10,000**		
Other Development Costs									
Appraisal	20,000						20,000		
Market Study	15,000						15,000		
* Insurance							0		
* Property Taxes							0		
Accounting / Audit	1,050						1,050		
* Organizational Costs	2,741						2,741		
Entitlement / Permit Fees							0		
* Marketing / Rent-up	25,686						25,686		
* Furnishings							0	$2,000/unit; See MOHCD U/W Guidelines: http://sfmohcd.org/documents-reports-and-forms	
PGE / Utility Fees							0		
TCAC App / Alloc / Monitor Fees	2,000						2,000		
* Financial Consultant fees	10,000						10,000		
Construction Management fees / Owner's Rep	61,281						61,281		
Security during Construction							0		
* Relocation							0		
Other (specify)							0		
Other (specify)							0		
Other (specify)							0		
Total Other Development Costs	**137,758**	**0**	**0**	**0**	**0**	**0**	**137,758**		
Soft Cost Contingency									
Contingency (Arch, Eng, Fin, Legal & Other Dev)	130,052	0	0	0	0	0	130,052	Should be either 10% or 5% of total soft costs.	
TOTAL SOFT COSTS	**3,910,000**	**0**	**0**	**0**	**0**	**0**	**3,910,000**		

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

RESERVES								
* Operating Reserves							0	
Replacement Reserves							0	
* Tenant Improvements Reserves							0	
Other (specify)							0	
Other (specify)							0	
Other (specify)							0	
TOTAL RESERVES	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
DEVELOPER COSTS								
Developer Fee - Cash-out Paid at Milestones	550,000						550,000	
Developer Fee - Cash-out At Risk							0	
Commercial Developer Fee								
Developer Fee - GP Equity (also show as source)								
Developer Fee - Deferred (also show as source)							0	
Development Consultant Fees							0	Need MOHCD approval for this cost, N/A for most projects
Other (specify)							0	
TOTAL DEVELOPER COSTS	**550,000**	**0**	**0**	**0**	**0**	**0**	**550,000**	

TOTAL DEVELOPMENT COST	**4,500,000**	**0**	**0**	**0**	**0**	**0**	**4,500,000**	
Development Cost/Unit by Source	28,125	0	0	0	0	0	28,125	
Development Cost/Unit as % of TDC by Source	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	
Acquisition Cost/Unit by Source	0	0	0	0	0	0	0	
Construction Cost (inc Const Contingency)/Unit By Source	250	0	0	0	0	0	250	
Construction Cost (inc Const Contingency)/SF	0.21	0.00	0.00	0.00	0.00	0.00	0.21	

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

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

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

													Total Sources	Comments
SOURCES		**43,416,759**	**556,388**	**8,583,241**	**219,989**	**2,479,000**	**29,848,332**	**67,238,356**	**-**	**500,000**	**600,100**	**-**	**153,442,165**	
	Name of Sources:	MOHCD/OCII	Accrued Deferred Interest	MOHCD NPLH Loan	NPLH Accrued Def Interst	Permanent Loan	MHP	LIHTC Equity	GP Equity	Deferred Developer Fee	GP Contribution			
USES														
ACQUISITION														
Acquisition cost or value													0	
Legal / Closing costs / Broker's Fee													0	
Holding Costs													0	
Transfer Tax													0	
TOTAL ACQUISITION		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
CONSTRUCTION (HARD COSTS)														
* Unit Construction/Rehab				8,583,241		2,479,000	21,768,731	67,238,356			100		100,069,428	Include FF&E
* Commercial Shell Construction		3,145,572											3,145,572	
* Demolition													0	
Environmental Remediation		100,000											100,000	
* Onsight Improvements/Landscaping													0	
* Offsite Improvements													0	
* Infrastructure Improvements													0	HOPE SF/OCII costs for streets etc.
Parking													0	
GC Bond Premium/GC Insurance/GC Taxes		2,005,800											2,005,800	
GC Overhead & Profit		5,504,000											5,504,000	
CG General Conditions		896,309					2,175,091						3,071,400	
Sub-total Construction Costs		*11,651,681*	*0*	*8,583,241*	*0*	*2,479,000*	*23,943,822*	*67,238,356*	*0*	*0*	*100*	*0*	*113,896,200*	
Design Contingency (remove at DD)		4,394,000											4,394,000	5% up to $30MM HC, 4% $30-$45MM, 3% $45MM+
Bid Contingency (remove at bid)													0	5% up to $30MM HC, 4% $30-$45MM, 3% $45MM+
Plan Check Contingency (remove/reduce during Plan Review)													0	4% up to $30MM HC, 3% $30-$45MM, 2% $45MM+
Hard Cost Construction Contingency							5,904,510						5,904,510	5% new construction / 15% rehab
Sub-total Construction Contingencies		*4,394,000*	*0*	*0*	*0*	*0*	*5,904,510*	*0*	*0*	*0*	*0*	*0*	*10,298,510*	
TOTAL CONSTRUCTION COSTS		**16,045,681**	**0**	**8,583,241**	**0**	**2,479,000**	**29,848,332**	**67,238,356**	**0**	**0**	**100**	**0**	**124,194,710**	

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

SOFT COSTS

Architecture & Design

Architect design fees	1,595,000											1,595,000	See MOHCD A&E Fee Guidelines: http://sfmohcd.org/documents-reports-and-forms
Design Subconsultants to the Architect (incl. Fees)	708,800											708,800	
Architect Construction Admin	1,400,650											1,400,650	
Reimbursables												0	
Additional Services												0	
Sub-total Architect Contract	*3,704,450*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*3,704,450*	
Other Third Party design consultants (not included under Architect contract)	1,547,500											1,547,500	Consultants not covered under architect contract; name consultant type and contract amount
Total Architecture & Design	**5,251,950**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**5,251,950**	
Engineering & Environmental Studies													
Survey	50,000											50,000	
Geotechnical studies	65,000											65,000	
Phase I & II Reports	150,000											150,000	
CEQA / Environmental Review consultants												0	
NEPA / 106 Review	35,000											35,000	
CNA/PNA (rehab only)												0	
Other environmental consultants	200,000											200,000	Name consultants & contract amounts
Total Engineering & Environmental Studies	**500,000**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**500,000**	
Financing Costs													
Construction Financing Costs													
Construction Loan Origination Fee	679,148											679,148	
Construction Loan Interest	9,676,681											9,676,681	
Title & Recording	80,000											80,000	
CDLAC & CDIAC fees	32,558											32,558	
Bond Issuer Fees	50,000											50,000	
Other Bond Cost of Issuance	456,915											456,915	
Other Lender Costs (specify)	75,333											75,333	
Sub-total Const. Financing Costs	*11,050,635*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*11,050,635*	
Permanent Financing Costs													
Permanent Loan Origination Fee	24,790											24,790	
Credit Enhance. & Appl. Fee												0	
Title & Recording	10,000											10,000	
Sub-total Perm. Financing Costs	*34,790*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*34,790*	
Total Financing Costs	**11,085,425**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**11,085,425**	
Legal Costs													
Borrower Legal fees												0	
Land Use / CEQA Attorney fees												0	
Tax Credit Counsel												0	
Bond Counsel	100,000											100,000	
Construction Lender Counsel	75,000											75,000	
Permanent Lender Counsel	20,000											20,000	
* Other Legal (Construction+Perm Closings)	70,000											70,000	
Total Legal Costs	**265,000**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**265,000**	
Other Development Costs													
Appraisal	20,000											20,000	
Market Study	15,000											15,000	
* Insurance	2,277,076											2,277,076	
* Property Taxes												0	
Accounting / Audit	55,000											55,000	
* Organizational Costs	20,000											20,000	
Entitlement / Permit Fees	876,316											876,316	
* Marketing / Rent-up	363,500											363,500	
* Furnishings	397,000											397,000	$2,000/unit; See MOHCD U/W Guidelines on: http://sfmohcd.org/documents-reports-and-forms
PGE / Utility Fees	730,000											730,000	
TCAC App / Alloc / Monitor Fees	138,907											138,907	
* Financial Consultant fees	85,000											85,000	
Construction Management fees / Owner's Rep	250,000											250,000	
Security during Construction												0	
* Relocation												0	
Syndication - GP + LP	100,000											100,000	
1% SFAC - Required Expenditure	407,000											407,000	
Accrued Deferred Interest		556,388		219,989								776,377	
Total Other Development Costs	**5,734,799**	**556,388**	**0**	**219,989**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**6,511,176**	
Soft Cost Contingency													
Contingency (Arch, Eng, Fin, Legal & Other Dev)	1,110,084		0		0	0	0	0	0	0	0	1,110,084	Should be either 10% or 5% of total soft costs.
TOTAL SOFT COSTS	**23,947,258**	**556,388**	**0**	**219,989**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**24,723,635**	

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

RESERVES

* Operating Reserves	685,878											685,878	
Replacement Reserves												0	
* Tenant Improvements Reserves												0	
* Other (Capitalized Lease-Up Reserve)	487,942											487,942	
* Commercial Transition Reserve	50,000											50,000	
* Other (specify)												0	
TOTAL RESERVES	**1,223,820**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1,223,820**	

DEVELOPER COSTS

Developer Fee - Cash-out Paid at Milestones	2,200,000											2,200,000	
Developer Fee - Cash-out At Risk												0	
Commercial Developer Fee												0	
Developer Fee - GP Equity (also show as source)									500,000			500,000	
Developer Fee - Deferred (also show as source)										600,000		600,000	
Development Consultant Fees												0	Need MOHCD approval for this cost, N/A for most projects
Other (specify)												0	
TOTAL DEVELOPER COSTS	**2,200,000**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**500,000**	**600,000**	**0**	**3,300,000**	

TOTAL DEVELOPMENT COST	**43,416,759**	**556,388**	**8,583,241**	**219,989**	**2,479,000**	**29,848,332**	**67,238,356**	**0**	**500,000**	**600,100**	**0**	**153,442,165**	
Development Cost/Unit by Source	271,355	3,477	53,645	1,375	15,494	186,552	420,240	0	3,125	3,751	0	959,014	
Development Cost/Unit as % of TDC by Source	28.3%	0.4%	5.6%	0.1%	1.6%	19.5%	43.8%	0.0%	0.3%	0.4%	0.0%	100.0%	
Acquisition Cost/Unit by Source	0	0	0	0	0	0	0	0	0	0	0	0	
Construction Cost (inc Const Contingency)/Unit By Source	100,286	0	53,645	0	15,494	186,552	420,240	0	0	1	0	776,217	
Construction Cost (inc Const Contingency)/SF	82.82	0.00	44.30	0.00	12.80	154.06	347.06	0.00	0.00	0.00	0.00	641.04	

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

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

Don't forget to fill in D138:D140!

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

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

USES

ACQUISITION

Acquisition cost or value						0	
Legal / Closing costs / Broker's Fee						0	
Holding Costs						0	
Transfer Tax						0	
TOTAL ACQUISITION	**0**	**0**	**0**	**0**	**0**	**0**	

CONSTRUCTION (HARD COSTS)

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

Construction line item costs as a % of hard costs

0.0%	
0.0%	
0.0%	
0.0%	
0.0%	
0.0%	
0.0%	

SOFT COSTS

Architecture & Design

Architect design fees						0	See MOHCD A&E Fee Guidelines: http://sfmohcd.org/documents-reports-and-forms
Architecture design fees for Schematic Drawings for tenant-paid tenant improvements						0	
Design Subconsultants to the Architect (incl. Fees)						0	
Architect Construction Admin						0	
Reimbursables	0					0	
Additional Services	0					0	
Sub-total Architect Contract	*0*	*0*	*0*	*0*	*0*	*0*	
Other Third Party design consultants (not included under Architect contract)						0	
Total Architecture & Design	**0**	**0**	**0**	**0**	**0**	**0**	

Engineering & Environmental Studies

Survey						0	
Geotechnical studies						0	
Phase I & II Reports						0	
CEQA / Environmental Review consultants						0	
NEPA / 106 Review						0	
CNA/PNA (rehab only)						0	
Other environmental consultants	0					0	Name consultants & contract amounts
Total Engineering & Environmental Studies	**0**	**0**	**0**	**0**	**0**	**0**	

Financing Costs

Construction Financing Costs

Construction Loan Origination Fee						0	
Construction Loan Interest						0	
Title & Recording						0	
CDLAC & CDIAC fees						0	
Bond Issuer Fees						0	
Other Bond Cost of Issuance						0	
Other Lender Costs (specify)						0	Issuer Financial Advisor + Construction Lender Expense
Sub-total Const. Financing Costs	*0*	*0*	*0*	*0*	*0*	*0*	

Permanent Financing Costs

Permanent Loan Origination Fee						0	
Credit Enhance. & Appl. Fee						0	
Title & Recording						0	
Commercial Loan Origination Fee						0	
Sub-total Perm. Financing Costs	*0*	*0*	*0*	*0*	*0*	*0*	
Total Financing Costs	**0**	**0**	**0**	**0**	**0**	**0**	

Legal Costs

Borrower Legal fees						0	
Land Use / CEQA Attorney fees						0	
Tax Credit Counsel						0	
Bond Counsel						0	
Construction Lender Counsel						0	
Permanent Lender Counsel						0	
Other Legal (specify)						0	
Total Legal Costs	**0**	**0**	**0**	**0**	**0**	**0**	

Other Development Costs

Appraisal						0	
Market Study						0	
Insurance						0	
Property Taxes						0	
Accounting / Audit						0	
Organizational Costs						0	
Entitlement / Permit Fees						0	
Marketing / Lease-up						0	
Furnishings						0	
PGE / Utility Fees						0	
TCAC App / Alloc / Monitor Fees						0	
Financial Consultant fees						0	
Construction Management fees / Owner's Rep						0	
Security during Construction						0	
Relocation						0	
Other (specify)						0	
1% SFAC - Required Expenditure						0	
Accrued Deferred Interest						0	
Total Other Development Costs	**0**	**0**	**0**	**0**	**0**	**0**	

Total Soft Cost Contingency as % of Total Soft Costs

Soft Cost Contingency

Contingency (Arch, Eng, Fin, Legal & Other Dev)						0	5%
TOTAL SOFT COSTS	**0**	**0**	**0**	**0**	**0**	**0**	

RESERVES

Operating Reserves						0	
Replacement Reserves						0	
Tenant Improvements Reserves						0	
Commercial Lease-Up Reserves						0	
Other (specify)						0	
TOTAL RESERVES	**0**	**0**	**0**	**0**	**0**	**0**	

DEVELOPER COSTS

Commercial Developer Fee - Cash-out Paid at Milestones						0	
Other (specify)						0	
Other (specify)						0	
TOTAL DEVELOPER COSTS	**0**	**0**	**0**	**0**	**0**	**0**	

TOTAL DEVELOPMENT COST	**3,145,572**	**0**	**0**	**0**	**0**	**3,145,572**	
Development Cost/SF by Source	282						
Development Cost/Unit as % of TDC by Source							
Acquisition Cost/SF by Source	0					0	
Construction Cost (inc Const Contingency)/SF By Source	282						
Construction Cost (inc Const Contingency)/SF	282.24					16.24	

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

730 Stanyan

LOSP Project

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

Application Date:	**5/12/2022**	LOSP Units	Non-LOSP Units		**Project Name:**	**730 Stanyan**			
Total # Units:	**160**	**40**	**120**		**Project Address:**	**730 Stanyan Street**			
First Year of Operations (provide data assuming that Year 1 is a full year, i.e. 12 months of operations)**:**	**2025**	LOSP/non-LOSP Allocation			**Project Sponsor:**	**TNDC, CCDC**			
		25%	75%						
INCOME		**LOSP**	**non-LOSP**	**Total**	**Comments**				
Residential - Tenant Rents		154,800	2,310,132	2,464,932	Links from 'New Proj - Rent & Unit Mix' Worksheet	**Alternative LOSP Split**		**non-LOSP**	Approved By (reqd)
Residential - Tenant Assistance Payments (Non-LOSP)		0	0	0	Links from 'New Proj - Rent & Unit Mix' Worksheet	Residential - Tenant Assistance Payments (Non-LOSP)			
Residential - LOSP Tenant Assistance Payments		451,368		451,368	LOSP needs to be $540,194 for the project to positively cashflow by Year 15.				
Commercial Space				71,458	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%				
Residential Parking		0	0	0	Links from 'Utilities & Other Income' Worksheet				
Miscellaneous Rent Income		0	0	0	Links from 'Utilities & Other Income' Worksheet	**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Supportive Services Income		17,765	53,296	71,061	See note in LIne G - additional LOSP needed to total $540,194 for positive cashflow	Supportive Services Income			
Interest Income - Project Operations		0	0	0	Links from 'Utilities & Other Income' Worksheet				
Laundry and Vending		2,832	8,495	11,326	Links from 'Utilities & Other Income' Worksheet	**Projected LOSP Split**	**LOSP**	**non-LOSP**	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)
Tenant Charges		0	0	0	Links from 'Utilities & Other Income' Worksheet	Tenant Charges			
Miscellaneous Residential Income		0	0	0	Links from 'Utilities & Other Income' Worksheet				
Other Commercial Income				0	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Withdrawal from Capitalized Reserve (deposit to operating account)		0	0			Withdrawal from Capitalized Reserve (deposit to operating account)			
Gross Potential Income		**626,765**	**2,371,922**	**3,070,145**					
Vacancy Loss - Residential - Tenant Rents		(7,740)	(115,883)	(123,623)	Vacancy loss is 5% of Tenant Rents.				
Vacancy Loss - Residential - Tenant Assistance Payments		0	0	0	#DIV/0!				
Vacancy Loss - Commercial				(21,437)	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%				
EFFECTIVE GROSS INCOME		**619,025**	**2,256,039**	**2,925,085**	***PUPA: 18,282***				
OPERATING EXPENSES									
Management						**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Management Fee		31,200	93,600	124,800	1st Year to be set according to HUD schedule.	Management Fee			
Asset Management Fee		5,865	17,595	23,460		Asset Management Fee			
Sub-total Management Expenses		**37,065**	**111,195**	**148,260**	***PUPA: 927***				
Salaries/Benefits						**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Office Salaries		10,513	31,538	42,051	Office salaries including asst. facilities mgr.	Office Salaries			
Manager's Salary		35,250	105,750	141,000	GM and AGM + night manager	Manager's Salary			
Health Insurance and Other Benefits		28,635	85,904	114,539	Health insurance + 403B plan	Health Insurance and Other Benefits			
Other Salaries/Benefits		110,832	73,888	184,720	Desk clerks.	Other Salaries/Benefits	*60.00%*	*40.00%*	
Administrative Rent-Free Unit		1,800	5,400	7,200		Administrative Rent-Free Unit			
Sub-total Salaries/Benefits		**187,029**	**302,480**	**489,510**	***PUPA: 3,059***				
Administration									
Advertising and Marketing		0	0						
Office Expenses		12,193	36,578	48,770					
Office Rent		0	0	0		**Projected LOSP Split**	**LOSP**	**non-LOSP**	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)
Legal Expense - Property		5,000	15,000	20,000		Legal Expense - Property	*25.00%*	*75.00%*	
Audit Expense		2,785	8,354	11,139					
Bookkeeping/Accounting Services		4,560	13,680	18,240		**Projected LOSP Split**	**LOSP**	**non-LOSP**	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)
Bad Debts		5,000	15,000	20,000		Bad Debts	*25.00%*	*75.00%*	
Miscellaneous		7,951	23,854	31,806	Tech Support & Maintenance, Professional Fees, Training, Program Expense				
Sub-total Administration Expenses		**37,489**	**112,466**	**149,955**	***PUPA: 937***				
Utilities						**Projected LOSP Split**	**LOSP**	**non-LOSP**	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)
Electricity		20,680	62,040	82,720	All-electric building	Electricity	*25.00%*	*75.00%*	
Water		70,920	212,760	283,680	Includes Water & Sewer				
Gas		0	0						
Sewer		0	0						
Sub-total Utilities		**91,600**	**274,800**	**366,400**	***PUPA: 2,290***				
Taxes and Licenses						**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Real Estate Taxes		1,500	4,500	6,000		Real Estate Taxes			
Payroll Taxes		10,912	32,735	43,647		Payroll Taxes			
Miscellaneous Taxes, Licenses and Permits		687	2,060	2,747					
Sub-total Taxes and Licenses		**13,099**	**39,296**	**52,394**	***PUPA: 327***				
Insurance									
Property and Liability Insurance		45,807	137,420	183,227					
Fidelity Bond Insurance		0			N/A	**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Worker's Compensation		10,912	32,735	43,647		Worker's Compensation			
Director's & Officers' Liability Insurance		0			N/A				
Sub-total Insurance		**56,719**	**170,156**	**226,874**	***PUPA: 1,418***				
Maintenance & Repair						**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Payroll		63,940	191,820	255,760	Maintenance + janitorial payrolls	Payroll			
Supplies		9,024	27,071	36,095		Supplies	*25.00%*	*75.00%*	(LOSP-specific expenses must be tracked at entry level in project's
Contracts		14,208	42,625	56,833	Elevator Maintenance Contract	Contracts			
Garbage and Trash Removal		37,080	111,240	148,320		**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Security Payroll/Contract		0	0	0		Security Payroll/Contract			
HVAC Repairs and Maintenance		1,494	4,481	5,975					
Vehicle and Maintenance Equipment Operation and Repairs		329	986	1,315	Vehicle & Transportation				
Miscellaneous Operating and Maintenance Expenses		12,002	36,007	48,009	Repairs, Appliance Repair & Replacement, and Unit Furnishings				
Sub-total Maintenance & Repair Expenses		**138,077**	**414,230**	**552,306**	***PUPA: 3,452***				
						Alternative LOSP Split	**LOSP**	**non-LOSP**	Approved By (reqd)
Supportive Services		0	277,335	277,335	funded 3rd party service providers for TAY.	Supportive Services	*0.00%*	*100.00%*	
Commercial Expenses				36,778	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%				
TOTAL OPERATING EXPENSES		***561,077***	***1,701,957***	***2,299,812***	***PUPA: 14,374***				
Reserves/Ground Lease Base Rent/Bond Fees									
Ground Lease Base Rent		3,750	11,250	15,000	Ground lease with MOHCD	Provide additional comments here, if needed.			
Bond Monitoring Fee		625	1,875	2,500		**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Replacement Reserve Deposit		20,000	60,000	80,000		Replacement Reserve Deposit			
Operating Reserve Deposit		0	0			Operating Reserve Deposit			
Other Required Reserve 1 Deposit		0	0			Other Required Reserve 1 Deposit			
Other Required Reserve 2 Deposit		0	0						
Required Reserve Deposit/s, Commercial				5,000	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%				
Sub-total Reserves/Ground Lease Base Rent/Bond Fees		**24,375**	**73,125**	**102,500**	***PUPA: 641***	Min DSCR:	1.09		
						Mortgage Rate:	5.00%		
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)		**585,452**	**1,775,082**	**2,402,312**	***PUPA: 15,014***	Term (Years):	30		
						Supportable 1st Mortgage Pmt:	479,608		
NET OPERATING INCOME (INCOME minus OP EXPENSES)		**33,573**	**480,957**	**522,772**	***PUPA: 3,267***	Supportable 1st Mortgage Amt:	$7,445,176		
						Proposed 1st Mortgage Amt:	$43,416,759		
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)						**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Hard Debt - First Lender		0	257,016	257,016	Permanent TE Bond	Provide additional comments here, if needed.	Hard Debt - First Lender	*0.00%*	*100.00%*	
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le		31,341	94,022	125,363	HCD MHP Loan	Provide additional comments here, if needed.	Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lende		
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)		0	0	0		Provide additional comments here, if needed.	Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)		
Hard Debt - Fourth Lender		0	0	0		Provide additional comments here, if needed.	Hard Debt - Fourth Lender		
Commercial Hard Debt Service				0	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%				
TOTAL HARD DEBT SERVICE		**31,341**	**351,038**	**382,379**	***PUPA: 2,390***				
CASH FLOW (NOI minus DEBT SERVICE)		**2,232**	**129,919**	**140,393**					
Commercial Only Cash Flow				8,243					
Allocation of Commercial Surplus to LOPS/non-LOSP (residual income)		2,061	6,182			Allocation of Commercial Surplus to LOPS/non-LOSP (residual income)			
AVAILABLE CASH FLOW		**4,293**	**136,101**	**140,393**					
USES OF CASH FLOW BELOW (This row also shows DSCR.)				***1.37***					
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL									
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)		0	0						
Partnership Management Fee (see policy for limits)		3,043	9,128	12,171	Asset & partnership mgmt fee, 2nd				
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)		1,250	3,750	5,000	1st	**Alternative LOSP Split**	**LOSP**	**non-LOSP**	Approved By (reqd)
Other Payments		0	0			Other Payments			
Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field)		0	0		Provide additional comments here, if needed.	Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field)			
Non-amortizing Loan Pmnt - Lender 2 (select lender in comments field)		0	0		Provide additional comments here, if needed.				
Deferred Developer Fee (Enter amt <= Max Fee from cell I130)		0	100	100	Def. Develop. Fee split: 0%	Provide additional comments here, if needed.	Deferred Developer Fee (Enter amt <= Max F	*0.00%*	*100.00%*	
TOTAL PAYMENTS PRECEDING MOHCD		**4,293**	**12,978**	**17,271**	***PUPA: 108***				
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)		**(0)**	**123,122**	**123,122**					

Residual Receipts Calculation

Does Project have a MOHCD Residual Receipt Obligation?	**Yes**	Project has MOHCD ground lease?	**Yes**		
Will Project Defer Developer Fee?	**Yes**				
Max **Deferred Developer Fee/Borrower** % of Residual Receipts in Yr 1:	50%	Max Deferred Developer Fee Amt (Use for data entry above. Do not link.):	**61,611**	Sum of DD F from LOSP and non-LOSP:	100
% *of Residual Receipts available for distribution to* **soft debt lenders** in	50%			Ratio of Sum of DDF and calculated 50%:	616.1123398

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

MOHCD RESIDUAL RECEIPTS DEBT SERVICE

MOHCD Residual Receipts Amount Due		123,122	123,122	50% of residual receipts, multiplied by 100% -- MOHCD's pro rata share of all soft debt
Proposed MOHCD Residual Receipts Amount to Loan Repayment		123,122	123,122	Enter/override amount of residual receipts proposed for loan repayment.
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease		0	0	If applicable, MOHCD residual receipts amt due LESS amt proposed for loan repymt.

REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE **0**

NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE

HCD Residual Receipts Amount Due		0
Lender 4 Residual Receipts Due		0
Lender 5 Residual Receipts Due		0
Total Non-MOHCD Residual Receipts Debt Service		**0**
REMAINDER (Should be zero unless there are distributions below)		**0**
Owner Distributions/Incentive Management Fee		0
Other Distributions/Uses		0
Final Balance (should be zero)		**0**

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Total # Units:	LOSP Units	Non-LOSP Units
	180	180
	50%	50%

	annual increase	default increase	Comments	Year 1 2025 LOSP	Year 1 2025 Non-LOSP	Year 2 2026 LOSP	Year 2 2026 Non-LOSP	Year 3 2027 LOSP	Year 3 2027 Non-LOSP	Year 4 2028 LOSP	Year 4 2028 Non-LOSP	Year 5 2029 LOSP	Year 5 2029 Non-LOSP	Year 6 2030 LOSP	Year 6 2030 Non-LOSP	Year 7 2031 LOSP	Year 7 2031 Non-LOSP	Year 8 2032 LOSP	Year 8 2032 Non-LOSP	Year 9 2033 LOSP	Year 9 2033 Non-LOSP	Year 10 2034 LOSP	Year 10 2034 Non-LOSP	Year 11 2035 LOSP	Year 11 2035 Non-LOSP	Year 12 2036 LOSP	Year 12 2036 Non-LOSP	Year 13 2037 LOSP	Year 13 2037 Non-LOSP	Year 14 2038 LOSP	Year 14 2038 Non-LOSP	Year 15 2039 LOSP	Year 15 2039 Non-LOSP	Year 16 2040 LOSP	Year 16 2040 Non-LOSP	Year 17 2041 LOSP	Year 17 2041 Non-LOSP	Year 18 2042 LOSP	Year 18 2042 Non-LOSP	Year 19 2043 LOSP	Year 19 2043 Non-LOSP	Year 20 2044 LOSP	Year 20 2044 Non-LOSP
INCOME																																												
Residential - Tenant Rents				634,800	2,333,132	2,964,932	247,996	3,306,928	2,524,231	241,564	3,433,901	2,584,523	204,276	3,471,653	2,611,926	167,980	3,502,661	2,866,122	170,912	3,530,573	2,774,554	177,827	3,553,515	2,815,450	181,573	3,574,988	2,829,599	185,204	3,594,638	2,843,175	188,908	3,614,531	2,857,251	192,686	3,634,672	2,871,536	196,540	3,654,966	2,886,031	200,471	3,675,416	2,900,741	204,480	3,696,024	2,915,648	208,570	3,716,794	2,930,805
Residential - Tenant Assistance Payments (Non-LOSP)	n/a	n/a																																											
Residential - LOSP Tenant Assistance Pay ments	n/a	n/a		451,368		451,368	458,151		458,151	472,208		472,208	486,670		486,670	502,006		502,006	516,805		516,805	532,938		532,938	532,938		532,938	549,586		549,586	566,777		566,777	584,520		584,520	603,823		603,823	622,700		622,700	642,170		642,170	662,245		662,245
Commercial Space	2.0%	2.0%	Non-Commercial Sq. Budget		70,488		71,498		72,133		73,176		74,223		75,274		76,329		77,388		78,451		79,518		80,590		81,666		82,747		83,832		84,922		86,017		87,116		88,220		89,329		90,443		91,562		92,686		93,815	
Residential Parking	2.0%	2.0%	Worksheet, Commercial & Residential	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Rent Income	2.0%	2.0%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supportive Services Income	2.0%	2.0%	Input LOSP in make the p.g.cashflow	17,760	63,258	73,391	18,121	64,362	72,462	18,483	65,449	73,552	18,853	56,558	75,411	19,230	57,689	76,919	19,614	58,843	78,457	20,007	60,020	80,028	20,407	61,220	81,629	21,256	63,933	84,924	21,681	65,212	86,622	22,115	66,516	88,354	22,557	67,846	90,122	22,882	68,944	91,826	23,340	70,323	93,702	23,810	71,729	95,539
Interest Income - Project Operations	2.0%	2.0%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Laundry and Vending	2.0%	2.0%		2,832	8,495	11,326	2,889	8,664	11,552	2,946	8,838	11,784	3,005	9,014	12,019	3,065	9,195	12,260	3,126	9,379	12,505	3,188	9,566	12,754	3,252	9,757	13,009	3,387	10,161	13,548	3,455	10,364	13,819	3,524	10,571	14,095	3,595	10,782	14,377	3,647	10,941	14,588	3,719	11,164	14,888	3,794	11,392	15,193
Tenant Charges	2.0%	2.0%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Residential Income	2.0%	2.0%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Commercial Income	n/a	0.0%	Non-Commercial Sq. Budget Worksheet, Commercial & Residential	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Withdrawal from Capitalized Reserve (deposit so operating cas			Link from Reserve Section below; so cash flow ties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Potential Income				826,760	2,571,922	3,575,145	837,005	3,613,562	3,127,874	834,691	3,667,748	3,194,572	807,052	3,701,163	3,262,238	691,861	3,747,441	3,551,439	710,457	3,792,764	3,471,170	747,074	3,841,556	3,551,889	772,202	3,779,695	3,627,392	794,116	3,824,667	3,744,935	818,803	3,940,197	3,866,022	842,310	3,992,263	3,988,341	866,579	4,047,276	4,032,758	891,758	4,101,964	4,080,604	917,511	4,157,680	4,127,552	943,036	4,214,722	4,176,542
Vacancy Loss - Residential - Tenant Rents	n/a	n/a	Enter formula manually per relevant	(17,742)	(116,883)	(123,623)	(7,998)	(117,913)	(126,726)	(8,062)	(120,173)	(128,235)	(8,214)	(122,437)	(130,651)	(8,378)	(124,772)	(133,118)	(8,546)	(127,525)	(135,774)	(8,717)	(130,376)	(138,786)	(8,891)	(132,882)	(141,572)	(9,069)	(135,540)	(144,403)	(9,250)	(138,042)	(147,291)	(9,435)	(140,492)	(150,236)	(9,624)	(142,988)	(153,242)	(9,816)	(145,492)	(156,306)	(10,013)	(148,051)	(159,432)	(10,213)	(150,668)	(162,619)
Vacancy Loss - Residential - Tenant Assistance Payments	n/a	n/a	WORKING annual incrementing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vacancy Loss - Commercial	n/a	n/a	amounts not appropriate	(4,440)	(14,123)	(18,563)	(4,500)	(14,414)	(18,937)	(4,562)	(14,711)	(19,324)	(4,625)	(15,005)	(19,720)	(4,689)	(15,305)	(20,124)	(4,755)	(15,610)	(20,536)	(4,822)	(15,921)	(20,956)	(4,890)	(16,238)	(21,384)	(4,959)	(16,562)	(21,821)	(5,030)	(16,892)	(22,266)	(5,101)	(17,229)	(22,720)	(5,174)	(17,573)	(23,183)	(5,248)	(17,924)	(23,654)	(5,323)	(18,282)	(24,134)	(5,399)	(18,648)	(24,623)
EFFECTIVE GROSS INCOME				819,029	2,456,039	3,429,959	825,507	3,481,234	3,002,211	822,067	3,532,864	3,066,337	794,213	3,563,721	3,112,518	678,794	3,607,464	3,417,316	696,836	3,649,629	3,335,635	733,535	3,695,259	3,412,968	758,242	3,643,057	3,483,154	779,343	3,680,285	3,595,373	803,752	3,795,805	3,710,756	826,674	3,845,034	3,830,121	850,955	3,898,703	3,875,516	875,510	3,948,472	3,918,950	901,188	4,001,629	3,964,120	925,623	4,056,074	4,013,923

OPERATING EXPENSES

Management			Cell has to be set according to HUD schedule																																										
Management Fee	3.0%	3.0%		32,196	96,481	132,677	32,196	96,481	132,677	33,162	99,370	136,577	33,162	99,370	136,577	34,157	102,351	140,718	35,182	105,418	144,940	36,237	108,570	149,288	37,324	111,810	153,773	38,443	115,138	158,386	39,597	118,555	163,098	40,784	122,060	167,911	42,008	125,656	172,842	42,850	128,169	176,307	43,707	130,733	179,833	44,581	133,348	183,430
Asset Management Fee			Sub MOHCO Schedule	37,080	111,195	148,260	38,177	114,531	152,708	39,322	117,967	157,289	40,502	121,506	162,008	41,717	125,151	166,868	42,968	128,905	171,874	44,258	132,773	177,030	45,585	136,756	182,341	46,953	140,858	187,811	48,361	145,084	193,445	49,812	149,437	199,249	51,306	153,920	205,226	52,357	157,069	209,426	53,428	160,283	213,711	54,520	163,562	218,082
Sub-total Management Expenses				37,080	111,195	148,260	38,177	114,531	152,708	39,322	117,967	157,289	40,502	121,506	162,008	41,717	125,151	166,868	42,968	128,905	171,874	44,258	132,773	177,030	45,585	136,756	182,341	46,953	140,858	187,811	48,361	145,084	193,445	49,812	149,437	199,249	51,306	153,920	205,226	52,357	157,069	209,426	53,428	160,283	213,711	54,520	163,562	218,082
Salaries/Benefits																																												
Office Salaries	3.0%	3.0%		10,513	31,538	42,051	10,828	32,484	43,312	11,153	33,459	44,611	11,487	34,462	45,950	11,832	35,496	47,328	12,187	36,561	48,748	12,552	37,658	50,211	12,929	38,787	51,717	13,317	39,951	53,268	13,717	41,149	54,866	14,128	42,384	56,512	14,552	43,655	58,207	14,843	44,528	59,370	15,138	45,414	60,552	15,442	46,327	61,769
Office Benefits	3.0%	3.0%		3,154	9,461	12,615	3,248	9,745	12,993	3,346	10,038	13,383	3,446	10,339	13,785	3,550	10,649	14,198	3,656	10,968	14,624	3,766	11,297	15,063	3,879	11,636	15,515	3,995	11,985	15,980	4,115	12,345	16,459	4,238	12,715	16,953	4,365	13,096	17,461	4,453	13,359	17,812	4,542	13,630	18,171	4,633	13,908	18,534
Maintenance Salaries and Other Benefits	3.0%	3.0%		21,026	63,077	84,103	21,657	64,969	86,626	22,307	66,918	89,225	22,976	68,925	91,901	23,665	70,993	94,658	24,375	73,123	97,497	25,106	75,316	100,422	25,860	77,576	103,435	26,636	79,903	106,539	27,435	82,301	109,736	28,258	84,770	113,028	29,105	87,313	116,417	29,705	89,115	118,820	30,299	90,897	121,196	30,905	92,715	123,620
Other Salaries/Benefits	3.0%	3.0%		(10,832)	73,988	184,721	114,157	76,228	190,562	117,582	78,388	195,970	121,110	80,740	201,849	124,743	83,162	207,904	128,485	85,657	214,141	132,339	88,226	220,565	136,310	90,873	227,183	140,399	93,599	233,998	144,611	96,407	240,918	148,949	99,299	248,248	153,417	102,278	255,695	156,520	104,347	260,867	159,715	106,477	266,192	163,006	108,671	271,677
Administrative Rent-Free Unit	3.0%	3.0%		1,800	5,400	7,200	1,854	5,562	7,416	1,910	5,729	7,638	1,967	5,901	7,868	2,026	6,078	8,104	2,087	6,260	8,347	2,149	6,448	8,597	2,214	6,641	8,855	2,280	6,841	9,121	2,349	7,046	9,395	2,419	7,257	9,676	2,492	7,475	9,966	2,542	7,626	10,168	2,593	7,778	10,371	2,645	7,934	10,579
Sub-total Salaries/Benefits				107,029	322,460	489,510	192,640	311,554	528,345	198,420	320,901	519,321	204,972	330,569	543,444	210,818	340,457	560,474	217,023	350,727	576,908	223,503	361,177	594,000	230,203	372,012	612,035	236,633	382,173	629,066	243,804	393,839	648,269	251,352	406,508	668,864	259,293	419,202	689,674	264,370	427,439	703,376	269,615	435,846	717,174	274,959	444,350	731,180
Administration																																												
Ads+ertising and Marketing	3.0%	3.0%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Expenses	3.0%	3.0%		12,150	36,578	48,770	12,558	37,676	50,233	12,935	38,806	51,741	13,323	39,969	53,293	13,722	41,168	54,891	14,135	42,404	56,538	14,559	43,676	58,234	14,995	44,986	59,981	15,445	46,336	61,781	15,909	47,726	63,634	16,386	49,157	65,543	16,877	50,632	67,510	17,220	51,659	68,879	17,567	52,707	70,276	17,918	53,788	71,717
Office Rent	3.0%	3.0%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal Expenses - Property	3.0%	3.0%		8,400	25,200	33,600	8,685	26,045	34,727	8,945	26,826	35,768	9,213	27,631	36,842	9,489	28,460	37,947	9,774	29,314	39,088	10,067	30,193	40,260	10,369	31,099	41,466	10,680	32,032	42,710	11,000	32,993	43,991	11,330	33,983	45,312	11,670	34,002	46,672	11,906	35,717	47,623	12,143	36,427	48,570	12,387	37,161	49,548
Audit Expense	3.0%	3.0%		2,796	8,388	11,184	2,880	8,639	11,519	2,966	8,898	11,864	3,055	9,165	12,220	3,147	9,439	12,586	3,241	9,723	12,964	3,339	10,014	13,352	3,439	10,315	13,753	3,542	10,624	14,165	3,649	10,943	14,591	3,758	11,271	15,029	3,871	11,609	15,479	3,949	11,846	15,795	4,028	12,083	16,111	4,109	12,325	16,434
Bookkeeping/Accounting Services	3.0%	3.0%		4,560	13,680	18,240	4,697	14,090	18,787	4,838	14,513	19,351	4,983	14,948	19,931	5,132	15,397	20,529	5,286	15,859	21,145	5,445	16,335	21,780	5,608	16,825	22,433	5,776	17,329	23,106	5,950	17,849	23,799	6,128	18,385	24,513	6,312	18,936	25,248	6,443	19,324	25,767	6,576	19,714	26,290	6,707	20,106	26,813
Telephone	3.0%	3.0%		6,000	18,000	24,000	6,180	18,540	24,720	6,365	19,096	25,461	6,556	19,669	26,225	6,753	20,259	27,012	6,955	20,867	27,822	7,164	21,493	28,657	7,378	22,138	29,516	7,600	22,802	30,402	7,828	23,486	31,314	8,063	24,191	32,254	8,305	24,916	33,221	8,479	25,436	33,915	8,653	25,958	34,611	8,833	26,497	35,330
Miscellaneous	3.0%	3.0%		7,681	23,058	30,739	7,911	23,750	31,661	8,149	24,462	32,612	8,394	25,196	33,590	8,646	25,952	34,598	8,905	26,730	35,635	9,172	27,554	36,727	9,447	28,380	37,827	9,730	29,231	38,961	10,022	30,108	40,130	10,322	31,011	41,333	10,632	31,941	42,573	10,857	32,587	43,444	11,083	33,265	44,348	11,315	33,963	45,278
Sub-total Administration Expenses				41,587	124,904	166,333	42,911	128,740	171,647	44,198	132,601	176,798	45,524	136,578	182,101	46,889	140,675	187,567	48,296	144,897	193,196	49,746	149,244	198,992	51,240	153,719	204,958	52,778	158,330	211,107	54,363	163,080	217,440	55,995	167,972	223,962	57,676	173,009	230,678	58,854	176,564	235,419	60,050	180,145	240,193	61,268	183,850	245,134
Utilities																																												
Electricity	3.0%	3.0%		20,000	62,040	82,720	20,300	63,001	84,002	20,559	65,024	87,758	20,598	67,763	90,351	20,278	69,827	93,102	20,974	71,922	95,896	20,693	74,079	98,772	20,434	76,299	101,732	20,197	78,588	104,787	20,982	80,946	107,928	20,802	83,374	111,166	20,626	85,878	114,504	20,498	87,644	116,858	20,371	89,474	119,299	20,242	91,368	121,824
Water	3.0%	3.0%		70,922	212,765	283,686	73,048	219,143	292,190	75,239	225,717	300,956	77,496	232,490	309,986	79,821	239,464	319,285	82,216	246,647	328,863	84,682	254,047	338,729	87,223	261,668	348,891	89,839	269,518	359,357	92,535	277,604	370,139	95,311	285,932	381,243	98,170	294,510	392,679	100,134	300,403	400,537	102,138	306,413	408,551	104,182	312,549	416,732
Gas	3.0%	3.0%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	3.0%	3.0%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total Utilities				90,922	274,805	366,406	93,348	283,044	377,392	95,798	290,740	388,714	98,094	300,253	400,375	100,097	309,290	412,386	103,190	318,569	424,758	105,375	328,126	437,501	107,656	337,968	450,626	110,036	348,106	464,145	113,517	358,550	477,928	116,113	369,306	492,409	118,796	380,387	507,183	120,632	388,798	518,396	122,509	396,421	528,561	124,424	404,317	539,108
Taxes and Licenses																																												
Real Estate Taxes	3.0%	3.0%		2,500	4,500	6,000	1,545	4,635	6,180	1,591	4,774	6,365	1,639	4,917	6,556	1,688	5,065	6,753	1,739	5,217	6,956	1,791	5,373	7,164	1,845	5,534	7,379	1,900	5,700	7,601	1,957	5,870	7,827	2,016	6,047	8,063	2,076	6,227	8,303	2,118	6,354	8,472	2,161	6,483	8,644	2,204	6,613	8,817
Payroll Taxes	3.0%	3.0%		10,512	34,535	45,047	11,268	35,572	46,840	11,606	36,639	48,245	11,954	37,738	49,692	12,313	38,870	51,183	12,682	40,036	52,718	13,063	41,237	54,300	13,455	42,474	55,929	13,858	43,748	57,606	14,274	45,060	59,334	14,702	46,412	61,114	15,143	47,804	62,947	15,447	48,763	64,210	15,760	49,751	65,511	16,073	50,743	66,816
Miscellaneous Taxes, Licenses and Permits	3.0%	3.0%		887	2,660	3,547	914	2,740	3,653	942	2,822	3,763	970	2,907	3,876	1,000	2,994	3,994	1,030	3,084	4,113	1,061	3,176	4,237	1,093	3,272	4,365	1,126	3,370	4,496	1,159	3,471	4,630	1,194	3,575	4,769	1,230	3,682	4,912	1,254	3,756	5,010	1,279	3,831	5,110	1,305	3,908	5,213
Sub-total Taxes and Licenses				13,899	41,695	54,594	13,727	43,027	56,673	14,139	44,235	58,373	14,563	45,562	60,124	15,001	46,929	61,930	15,451	48,337	63,787	15,915	49,786	65,701	16,393	51,280	67,672	16,884	52,818	69,703	17,390	54,401	71,791	17,912	56,034	73,946	18,449	57,713	76,162	18,819	58,873	77,692	19,200	60,065	79,265	19,582	61,264	80,846
Insurance																																												
Property and Liability Insurance	3.0%	3.0%		45,807	137,420	183,227	47,181	141,543	188,724	48,596	145,788	194,385	50,054	150,161	200,215	51,556	154,668	206,224	53,103	159,308	212,410	54,696	164,087	218,782	56,337	169,010	225,346	58,027	174,080	232,108	59,767	179,302	239,070	61,560	184,681	246,241	63,407	190,221	253,628	64,709	194,031	258,708	66,050	198,052	264,069	67,432	202,193	269,591
Worker's Compensation	3.0%	3.0%		10,912	32,736	43,647	11,239	33,717	44,957	11,576	34,729	46,305	11,924	35,771	47,694	12,282	36,844	49,125	12,650	37,949	50,599	13,029	39,088	52,117	13,420	40,260	53,680	13,823	41,468	55,291	14,237	42,712	56,950	14,665	43,994	58,659	15,104	45,313	60,418	15,558	46,673	62,230	16,024	48,073	64,097	16,505	49,515	66,020
Sub-total Insurance				56,719	170,156	226,874	58,420	175,260	233,680	60,172	180,518	240,691	61,978	185,934	247,912	63,837	191,512	255,349	65,752	197,257	263,009	67,725	203,175	271,027	71,649	215,349	287,287	74,505	223,981	298,641	76,004	228,473	304,631	78,562	236,135	314,847	80,511	242,021	322,732	82,268	247,311	329,748	84,074	252,748	336,980	85,937	258,329	344,411
Maintenance & Repair																																												
Pay roll	3.0%	3.0%		63,940	191,820	255,760	65,858	197,575	263,433	67,834	203,502	271,335	69,869	209,607	279,476	71,965	215,895	287,860	74,124	222,372	296,496	76,348	229,043	305,391	78,638	235,914	314,551	80,997	242,992	323,989	83,427	250,282	333,709	85,930	257,790	343,720	88,508	265,524	354,032	90,363	271,089	361,452	92,274	276,822	369,096	94,242	282,727	376,969
Supplies	3.0%	3.0%		14,400	43,200	57,600	14,832	44,496	59,328	15,277	45,831	61,108	15,735	47,206	62,941	16,207	48,622	64,829	16,693	50,081	66,774	17,194	51,583	68,777	17,710	53,131	70,841	18,241	54,725	72,966	18,788	56,367	75,155	19,352	58,058	77,410	19,932	59,800	79,732	20,361	61,083	81,444	20,802	62,406	83,208	21,226	63,678	84,904
Contract	3.0%	3.0%		14,208	42,625	56,833	14,635	43,904	58,539	15,074	45,223	60,297	15,526	46,577	62,103	15,992	47,975	63,966	16,472	49,414	65,886	16,966	50,896	67,862	17,474	52,423	69,898	17,999	53,996	71,995	18,539	55,616	74,154	19,095	57,284	76,379	19,668	59,003	78,671	20,093	60,279	80,372	20,526	61,577	82,103	20,951	62,852	83,803
Garbage and Trash Removal	3.0%	3.0%		37,560	112,680	150,240	38,687	116,060	154,747	39,847	119,542	159,389	41,043	123,128	164,171	42,274	126,822	169,096	43,542	130,627	174,169	44,848	134,546	179,394	46,193	138,582	184,776	47,579	142,740	190,319	49,006	147,022	196,028	50,476	151,433	201,909	51,990	155,976	207,966	53,109	159,327	212,436	54,252	162,756	217,008	55,379	166,136	221,515
Security Payroll/Contract	3.0%	3.0%		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HVAC Repairs and Maintenance	3.0%	3.0%		1,464	4,481	5,975	1,508	4,615	6,154	1,553	4,753	6,338	1,600	4,896	6,528	1,648	5,043	6,724	1,697	5,194	6,926	1,748	5,349	7,132	1,800	5,509	7,345	1,854	5,674	7,566	1,910	5,844	7,792	1,967	6,020	8,026	2,026	6,200	8,267	2,069	6,331	8,441	2,113	6,466	8,621	2,158	6,603	8,804
Vehicle and Maintenance Equipment Operation and Repairs	3.0%	3.0%		1,200	3,600	4,800	1,236	3,708	4,945	1,273	3,819	5,092	1,311	3,934	5,245	1,350	4,052	5,403	1,391	4,174	5,565	1,432	4,299	5,732	1,475	4,428	5,904	1,519	4,561	6,081	1,564	4,697	6,263	1,611	4,838	6,451	1,659	4,983	6,644	1,697	5,091	6,788	1,736	5,199	6,932	1,776	5,308	7,077
Miscellaneous Operating and Maintenance Expenses	3.0%	3.0%		12,000	36,000	48,000	12,360	37,080	49,440	12,731	38,192	50,923	13,113	39,340	52,453	13,506	40,520	54,026	13,911	41,736	55,648	14,328	42,988	57,316	14,758	44,278	59,036	15,200	45,606	60,806	15,656	46,974	62,630	16,126	48,383	64,509	16,609	49,835	66,444	16,971	50,912	67,883	17,341	52,022	69,363	17,721	53,164	70,885
Sub-total Maintenance & Repair Expenses				143,689	431,021	574,709	147,945	443,709	591,654	152,324	456,900	609,224	156,853	470,605	627,473	161,534	484,844	646,458	166,374	499,644	666,518	171,379	514,556	686,408	176,553	529,599	706,798	181,900	545,797	728,263	187,426	562,171	749,897	193,136	579,705	772,841	199,035	597,426	796,461	203,230	609,691	812,921	207,504	622,513	830,017	211,859	635,577	847,436
Supportive Services	3.0%	3.0%	Non-Commercial Sq. Budget	-	277,335	277,335	-	285,655	285,655	-	294,225	294,225	-	303,052	303,052	-	312,143	312,143	-	321,507	321,507	-	331,152	331,152	-	341,087	341,087	-	351,320	351,320	-	361,859	361,859	-	372,715	372,715	-	383,897	383,897	-	395,413	395,413	-	407,276	407,276	-	419,494	419,494	-	432,079	432,079	-	445,041	445,041	-	458,392	458,392	-	472,144	472,144	-	486

730 Stanyan

| | | |

LOSP FUNDING SCHEDULE

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

Exhibit A

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

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

DISBURSEMENT MILESTONES FOR CASH-OUT DEVELOPER FEE			
Milestones for Disbursement for Residential Developer Fee payable for Project Management and At-Risk Fee	**Fee Percentage**	**Amount Paid at Milestone**	**Comments**
Project Management Fee: Acquisition/Predev	15%	$165,000	***Gray areas show the totals in the MOHCD Developer Fee Policy***
Project Management Fee: Predev with no more than 35% of total Project Management Fee to be disbursed prior to construction closing (see breakdown below)	35%		***Gray areas show the totals in the MOHCD Developer Fee Policy***
Proj Mgt Fee portion 1 of 3: Predevelopment - Close of predevelopment financing	15%	$165,000	*This amount will be part of this predev request and in the Developer Fee Agreement.*
Proj Mgt Fee portion 2 of 3:Predevelopment - Submission of HCD funding application	10%	$110,000	*This amount will be part of this predev request and in the Developer Fee Agreement.*
Proj Mgt Fee portion 3 of 3: Predevelopment - Submission of joint CDLAC and TCAC application	10%	$110,000	*This amount will be part of this predev request and in the Developer Fee Agreement.*
Project Management Fee: At Construction Closing	20%	$220,000	***These amounts are shown for possible disbursement of the overall project developer fee.***
Project Management Fee: During Construction (disbursed upon request depending on % of construction completion) or Completion of Construction	20%	$220,000	***Same as above.***
Project Management: Project Close-Out - Placed-In-Service application; 100% lease-up; City approval of sponsor's project completion report and documents; and City acceptance of final cost certification.	10%	$110,000	***Same as above.***
TOTAL PROJECT MANAGEMENT FEE	**100%**	**$1,100,000**	
At Risk Fee: 95% Leased Up and Draft Cost Certification	20%	$220,000	These amounts are shown for possible disbursement of the overall project.
At Risk Fee: Permanent Loan Closing/Conversion (Final Cost Certification)	50%	$550,000	
At Risk Fee: Project Close Out (See Project Management Project Close-Out milestone activities)	30%	$330,000	
TOTAL AT-RISK FEE	**100%**	**$1,100,000**	

Milestones for Disbursement Payable for Commercial Developer Fee	**Fee Percentage**	**Amount Paid at Milestone**	**Comments**
At completion of condominium subdivision mapping	25%	$0	
Executed LOI with commercial tenant	25%	$0	
Executed lease with commercial tenant	25%	$0	Conditional and will not be paid no earlier than TCO.
Occupancy by commercial tenant provider	25%	$0	
TOTAL COMMERCIAL DEVELOPER FEE	**100%**	**$0**	See MOHCD Commercial Underwriting Guidelines for Total Allowed Commercial Developer Fee: http://sfmohcd.org/documents-reports-and-forms
TOTAL CASH-OUT DEVELOPER FEE		**$2,200,000**	

ADDITIONAL DEVELOPER FEE ANALYSIS ON MOHCD/OCII GAP LOAN			
RESIDENTIAL DEVELOPER FEE		**Amount**	**Comments**
Additional Project Management Fee that is available at risk (the "At Risk Fee") to large projects over 100 units:		$600,000	
General Partner Equity		$500,000	
Deferred Developer Fee		$600,000	
		$1,700,000	**SUBTOTAL OF RESIDENTIAL DEVELOPER FEE**
Credit Rate		4.00%	
Pay-In		$0.930	
QCT/DDA	Yes	130%	
Tax Credit Equity		$82,212	
Tax Credit Delivery Years		10	
		$822,120	**ADDITIONAL EQUITY GENERATED**

NET PRESENT VALUE OF CASH FLOW LOSS		**Amount**	**Comments**
10 Year Surplus Cash (no developer fee)		$17,271	
Developer fee Generated through Year 11		$100	
Upon Full Payment of Deferred Developer Fee - Surplus Cash Flow Split	66%	$11,399	
Deferred Developer Fee - Surplus Cash Flow Split	50%	$8,636	
Loss of Residual Receipts to MOHCD		$2,763	
		$2,763	**NET PRESENT VALUE OF CASH FLOW LOSS**
		$2,763	**NET PRESENT VALUE OF CASH FLOW LOSS**
Additional Equity generated after paying for additional developer fee and loss of cash flow		**$219,357**	

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

Sources & Uses Summary (page 3 of Eval)

	Predevelopment Sources	Amount	Terms	Status
from worksheet 4a				
col D	MOHCD/OCII	$4,500,000	XX yrs/mth @ XX% Def	Committed/Not Com
source 2, col E	0	$0	XX yrs/mth @ XX% Def	Committed/Not Com
source 3, col F	0	$0	XX yrs/mth @ XX% Def	Committed/Not Com
source 4, col G	0	$0	XX yrs/mth @ XX% Def	Committed/Not Com
source 4, col H	0	$0	XX yrs/mth @ XX% Def	Committed/Not Com
source 5, col I	0	$0	XX yrs/mth @ XX% Def	Committed/Not Com
col J	**Total**	**$4,500,000**		

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

	Permanent Sources	Amount	Terms	Status
from worksheet 4b				
col D	MOHCD/OCII	$43,416,759	XX yrs @ XX% / Res Rec	Committed/Not Com
source 2, col E	Accrued Deferred Interest	$556,388	XX yrs @ XX% / Res Rec	Committed/Not Com
source 3, col F	MOHCD NPLH Loan	$8,583,241	XX yrs @ XX% / Res Rec	Committed/Not Com
source 4, col G	NPLH Accrued Def Interst	$219,989	XX yrs @ XX% / Res Rec	Committed/Not Com
source 4, col H	Permanent Loan	$2,479,000	XX yrs @ XX% / Res Rec	Committed/Not Com
source 5, col I	0	$0	TC Equity: Price per credit	Committed/Not Com
col J	**Total**	**$153,442,165**		

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

	Permanent Uses	Amount	Per Unit	Per SF
from worksheet 4b				
row 16	Acquisition	$0	$0	$0.00
row 37	Hard Costs	$124,194,710	$776,217	$641.04
row 105	Soft Costs	$24,723,635	$154,523	$127.61
row 124	Developer Fee	$3,300,000	$20,625	$17.03
	Total	**$152,218,345**	**$951,365**	**$785.69**

Square Footage Summary (Section 4.2 of Eval)

calculated: Building Total SF minus Commercial SF	Residential SF:	182,594
from worksheet 1, c19	Commercial SF:	11,145
from worksheet 1, j15	**Building Total SF:**	**193,739**

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

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

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

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

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

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

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

v.2, submitted with March 2021 site permit

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

v.3, submitted with February 2022 100% SD

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

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

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