**File No.** 220608 **Committee Item No.** 11
**Board Item No.** _____

# COMMITTEE/BOARD OF SUPERVISORS

AGENDA PACKET CONTENTS LIST

**Committee:** Government Audit and Oversight **Date:** June 16, 2022
**Board of Supervisors Meeting:** **Date:** _____

## Cmte Board

| Cmte | Board | |
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| ☒ | ☐ | **Resolution** |
| ☐ | ☐ | **Ordinance** |
| ☐ | ☐ | **Legislative Digest** |
| ☐ | ☐ | **Budget and Legislative Analyst Report** |
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**OTHER**

| | | |
|---|---|---|
| ☒ | ☐ | Project Description |
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| ☐ | ☐ | |

**Prepared by:** Jessica Perkinson **Date:** June 10, 2022
**Prepared by:** _____ **Date:** _____
**Prepared by:** _____ **Date:** _____

[Multifamily Housing Revenue Bonds - 700-730 Stanyan Street - Not to Exceed $130,000,000]

**Resolution declaring the intent of the City and County of San Francisco ("City") to reimburse certain expenditures from proceeds of future bonded indebtedness in an aggregate principal amount not to exceed $130,000,000 in one or more series of bonds on a tax-exempt or taxable basis; authorizing the Director of the Mayor's Office of Housing and Community Development ("Director") to submit an application and related documents to the California Debt Limit Allocation Committee ("CDLAC") to permit the issuance of residential mortgage revenue bonds in an aggregate principal amount not to exceed $130,000,000 for 700-730 Stanyan Street; authorizing and directing the Director to direct the Controller's Office to hold in trust an amount not to exceed $100,000 in accordance with CDLAC procedures, if necessary; authorizing the Director to certify to CDLAC that the City has on deposit the required amount, if necessary; authorizing the Director to pay an amount equal to such deposit to the State of California if the City fails to issue the residential mortgage revenue bonds; authorizing and directing the execution of any documents necessary to implement this Resolution, as defined herein; and ratifying and approving any action heretofore taken in connection with the Project, as defined herein, and the Application, as defined herein.**

WHEREAS, The Board of Supervisors of the City and County of San Francisco ("Board of Supervisors"), after careful study and consideration, has determined that there is a shortage of safe and sanitary housing within the City and County of San Francisco ("City"), particularly for low and moderate income persons, and that it is in the best interest of the residents of the City and in furtherance of the health, safety, and welfare of the public for the City to assist in the financing of multi-family rental housing units; and

WHEREAS, Acting under and pursuant to the powers reserved to the City under Sections 3, 5, and 7 of Article XI of the Constitution of the State of California and Sections 1.101 and 9.107 of the Charter of the City and County of San Francisco, the City has enacted the City and County of San Francisco Residential Mortgage Revenue Bond Law ("City Law"), constituting Article I of Chapter 43 of the San Francisco Administrative Code, in order to establish a procedure for the authorization, issuance and sale of residential mortgage revenue bonds by the City for the purpose of providing funds to encourage the availability of adequate housing and home finance for persons and families of low or moderate income, and to develop viable communities by providing decent housing, enhanced living environments, and increased economic opportunities for persons and families of low or moderate income; and

WHEREAS, In addition, pursuant to Division 31 of the Health and Safety Code of the State of California, and particularly Chapter 7 of Part 5 thereof ("State Law"), the City is empowered to issue and sell bonds for the purpose of making mortgage loans or otherwise providing funds to finance the development and/or rehabilitation of multi-family rental housing including units for lower income households and very low income households; and

WHEREAS, 730 Stanyan Associates, L.P., a California limited partnership (or an affiliate thereof or successor thereto) (the "Borrower") desires to construct or rehabilitate an 160-unit affordable residential rental housing development located at 700-730 Stanyan Street ("Project"); and

WHEREAS, The Borrower has requested that the City assist in the financing of the Project through the issuance of one or more series of bonds on a taxable basis in an amount not to exceed $20,000,000 ("Taxable Bonds"), and on a tax-exempt basis in an amount not to exceed $110,000,000 (collectively with the Taxable Bonds, "Bonds") for an aggregate principal amount of not to exceed $130,000,000; and

///

WHEREAS, The City expects that proceeds of the Bonds will be used to pay certain costs incurred in connection with the Project prior to the date of issuance of the Bonds; and

WHEREAS, The City intends to issue the Bonds in an amount not to exceed $130,000,000 and to loan the proceeds of the Bonds to the Borrower ("Loan") to finance the costs of the Project; and

WHEREAS, The Bonds will be limited obligations, payable solely from pledged security, including Project revenues, and will not constitute a debt of the City; and

WHEREAS, The Board of Supervisors has determined that the moneys advanced and to be advanced to pay certain expenditures of the Project are or will be available only for a temporary period and it is necessary to reimburse such expenditures with respect to the Project from the proceeds of the Bonds; and

WHEREAS, Section 1.150-2 of the United States Treasury Regulations requires that the Board of Supervisors declare its reasonable official intent to reimburse prior expenditures for the Project with proceeds of the Bonds; and

WHEREAS, The Project is located wholly within the City; and

WHEREAS, Section 146 of the Code limits the amount of tax-exempt private activity bonds, which include qualified mortgage bonds, that may be issued in any calendar year by entities within a state and authorizes the legislature of each state to provide the method of allocating authority to issue tax-exempt private activity bonds within the respective state; and

WHEREAS, Chapter 11.8 of Division 1 of Title 2 of the Government Code of the State of California governs the allocation in the State of California of the state ceiling established by Section 146 of the Code among governmental units in the State having the authority to issue tax-exempt private activity bonds; and

WHEREAS, Section 8869.85(b) of the Government Code requires that a local agency file an application for a portion of the state ceiling with or upon the direction of the California

Debt Allocation Committee ("CDLAC") prior to the issuance of tax-exempt private activity bonds, including qualified mortgage bonds; and

WHEREAS, CDLAC procedures require an applicant for a portion of the state ceiling to certify to CDLAC, upon receipt of allocation, that the applicant has on deposit an amount equal to one-half of one percent (0.5%) of the amount of allocation requested, not to exceed $100,000; now, therefore, be it

RESOLVED, By the Board of Supervisors of the City and County of San Francisco, as follows:

Section 1. The Board of Supervisors finds and determines that the foregoing recitals are true and correct.

Section 2. The Board of Supervisors adopts this Resolution for purposes of establishing compliance with the requirements of Section 1.150-2 of the United States Treasury Regulations. This Resolution does not bind the Board of Supervisors to issue the Bonds, approve the Loan or to make any expenditure, incur any indebtedness or proceed with the Project.

Section 3. The Board of Supervisors hereby declares its official intent under United States Treasury Regulations Section 1.150-2 to use proceeds of the Bonds to reimburse expenditures incurred in connection with the Project. The Board of Supervisors hereby further declares its intent to use such proceeds to reimburse the Borrower for actual expenditures made by the Borrower on the Project.

Section 4. On the date of the expenditure to be reimbursed, all reimbursable costs of the Project will be of a type properly chargeable to a capital account under general federal income tax principles.

Section 5. The maximum principal amount of debt expected to be issued for the Project is $130,000,000.

Section 6. This resolution is neither an approval of the underlying credit issues of the proposed Project nor an approval of the financial structure of the Bonds.

Section 7. The Board of Supervisors hereby authorizes the Director of the Mayor's Office of Housing and Community Development, including any acting or interim director, or such person's designee ("Director"), on behalf of the City, to submit an application ("Application"), and such other documents as may be required, to CDLAC pursuant to Government Code, Section 8869.85 for an allocation for the Project of a portion of the state ceiling for private activity bonds in a principal amount not to exceed $130,000,000.

Section 8. If the Project receives an allocation from CDLAC, an amount equal to one-half of one percent (0.5%) of the amount of the CDLAC allocation requested for the Project, not to exceed $100,000 ("Deposit"), is hereby authorized to be held on deposit in connection with the Application and the applicable CDLAC procedures, and the Director is authorized to certify to CDLAC that such funds are available.

Section 9. If the City receives a CDLAC allocation for the Project and the Bonds are not issued, the Mayor's Office of Housing and Community Development is hereby authorized to cause an amount equal to the Deposit to be paid to the State of California, if and to the extent required by CDLAC.

Section 10. The officers and employees of the City, including the Director, are hereby authorized and directed, jointly and severally, to do any and all things necessary or advisable to consummate the receipt of an allocation from CDLAC and otherwise effectuate the purposes of this Resolution, consistent with the documents cited herein and this Resolution, and all actions previously taken by such officers and employees with respect to the Project, consistent with the documents cited herein and this Resolution, including but not limited to the submission of the application to CDLAC, are hereby ratified and approved.

///

Section 11. This Resolution shall take effect from and after its adoption by the Board and approval by the Mayor.

APPROVED AS TO FORM:
DAVID CHIU, City Attorney

By: /s/ KENNETH DAVID ROUX
KENNETH DAVID ROUX
Deputy City Attorney

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# MOHCD - DEVELOPMENT & OPERATING BUDGET PROFORMA TEMPLATE -- INSTRUCTIONS

| Last Mod | |
|---|---|
| 2/15/2022 | 2.66 |

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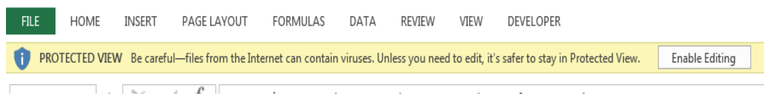


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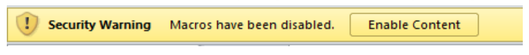


***This workbook contains worksheets colored red (Instructions), blue (data entry), and green (output only - no data entry). Data entry is allowed only in the yellow highlighted cells on the blue worksheets. Instructions are also provided in the data entry worksheets. Throughout the workbook, red error 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*):
- [x] New Construction
- [ ] Existing Development

***Complete 'New Proj - Rent & Unit Mix' Sheet***

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

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

## PROPOSED DEVELOPMENT

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

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

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

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

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

## PROPOSED UNIT DISTRIBUTION

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

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

## TARGET POPULATION

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

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

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

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

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

## PROJECT FINANCING

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

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

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

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

## PROPOSED RENTAL SUBSIDIES

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

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

## RESIDUAL RECEIPTS/GROUND LEASE INFORMATION

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

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

# UTILITIES AND OTHER PROJECT INCOME

**730 Stanyan**
LOSP Project

Application Date: 5/12/2022

## UTILITY ALLOWANCE

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

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

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

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

## OTHER PROJECT INCOME

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

### Residential Parking

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

### Miscellaneous Rent Income

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

| Miscellaneous Rent Income Source | Amount |
|---|---|
| | |
| | |
| | |
| | |
| Monthly Miscellaneous Rent Income | 0 |
| **Annual Miscellaneous Rent Income** | 0 |

### Laundry

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

### Interest Income - Project Operations

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

### Tenant Charges

| Tenant Charges Source | Amount |
|---|---|
| | |
| | |
| | |
| | |
| Monthly Tenant Charges | 0 |
| **Annual Tenant Charges Income** | 0 |

### Miscellaneous Residential Income

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

| Miscellaneous Residential Income Source | Amount |
|---|---|
| | |
| | |
| | |
| | |
| Monthly Misc Residential Income | 0 |
| **Annual Misc Residential Income** | 0 |

### Other Commercial Income

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

| Other Commercial Income Source | Amount |
|---|---|
| | |
| | |
| | |
| | |
| Monthly Other Commercial Income | 0 |
| **Annual Commercial income** | 0 |

## RENT AND UNIT MIX INFORMATION - NEW CONSTRUCTION PROJECTS ONLY

**730 Stanyan**

***Complete this worksheet!***

LOSP Project

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

**RESTRICTED UNITS - NO RENTAL SUBSIDY**

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

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

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

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

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

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

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

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

## RENT AND UNIT MIX INFORMATION - NEW CONSTRUCTION PROJECTS ONLY

**730 Stanyan**

***Complete this worksheet!***

LOSP Project

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

| | | | | | |
|---|---|---|---|---|---|
| **Subtotal:** | **0** | | **0** | **0** | |

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

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

**AVG Tenant Paid Rent expressed as MOHCD AMI equivalent**

## RENT AND UNIT MIX INFORMATION - NEW CONSTRUCTION PROJECTS ONLY

**730 Stanyan**

***Complete this worksheet!***

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

LOSP Project

**RESTRICTED UNITS - WITH RENTAL SUBSIDY**

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

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

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

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

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

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

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

## RENT AND UNIT MIX INFORMATION - NEW CONSTRUCTION PROJECTS ONLY

**730 Stanyan**

***Complete this worksheet!***

LOSP Project

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

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

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

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

**AVG Tenant Paid Rent expressed as MOHCD AMI equivalent**

### UNRESTRICTED UNITS

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

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

### RENTAL INCOME SUMMARY

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

### SUMMARY OF PROPOSED UNIT TYPES BY INCOME CATEGORIES

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

**Restricted Units - No Subsidy**

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

**Restricted Units - With Rental Subsidy**

**Rent Roll Date:** **730 Stanyan**

**Total Units:** **LOSP Project**

**Current AMI/Rent Year:** 2021

**Rent Roll Date:** 1/0/1900

**Summary of Current and Proposed Affordability Limits**

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

## RENT AND UNIT MIX INFORMATION - EXISTING PROJECTS ONLY

**730 Stanyan** *Skip this worksheet!*

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

**LOSP Project**

**Average Household AMI:**

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

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

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

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

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

| | | | | | | | | | | | Current Tenant Paid Rent and Affordability Restrictions | | | | | | | | | Proposed Tenant Paid Rent and Affordability Restrictions | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Row Num** | **Unit No.** | **Current Unit Restriction** (select below) | **Unit Type** (select below) | **Date Of Most Recent Income Recertification** | **Household Annual Income as of Most Recent Recertification** | **Household Size as of Most Recent Recertification** (select below) | **Household Income AMI** | **Rental Assistance Type** (select below) | **Amount of Monthly Rental Assistance** | **Utility Allowance** | **Current Tenant Rent** (monthly) | **Current Tenant Gross Rent** (Tenant Paid Rent + Utility Allowance) | **Calculated Unadjusted MOHCD AMI** (Current Tenant Gross Rent expressed as % of rent based on 100% AMI.) | **Current Income Limit** (% MOHCD AMI) Leave blank for unrestricted units | **Maximum Tenant Gross Rent** | **Applicable Rent Limit** (Select if not MOHCD, otherwise leave blank) | **Income Limit** (Select below if cell is highlighted yellow.) | **Max Gross Rent** (Enter if cell is highlighted yellow.) | **Current Max Tenant Rent** (Max Gross Rent per Income Limit - Utility Allowance) | **Proposed Unit Restriction** (select below) If no change from current, press button below to copy Col C. | **Proposed Income Limit** (% MOHCD AMI) If no change from current, press button below to copy Col O. | **Proposed Max Gross Rent** | **Proposed Max Tenant Rent** (Max Gross Rent per Income Limit - Utility Allowance) | **Proposed Rent Type** (Select from below) Proposed Rent Types selected below will determine the amount of Tenant Rent in the 1st yr. Operating Budget. | **Other Tenant Rent Amount** (Enter only if proposing tenant rent different from Current Tenant Paid Rent, Current Max Tenant Rent, or Proposed Max Tenant Rent) | **Proposed Tenant Rent Amount** | **% Change** (Proposed Tenant Rent vs. Current Tenant Rent) | **Calculated Unadjusted MOHCD AMI** (Proposed Tenant Gross Rent expressed as % of rent based on 100% AMI.) | **Rent Burden @ Proposed Tenant Gross Rent** |
| 1 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 2 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 3 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 4 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 5 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 6 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 7 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 8 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 9 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 11 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 12 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 13 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 14 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 15 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 16 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 17 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 18 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 19 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 20 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 21 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 22 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 23 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 24 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 25 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 26 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 27 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 28 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 29 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 30 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 31 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 32 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 33 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 34 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 35 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 36 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 37 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 38 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 39 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 40 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 41 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 42 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
| 43 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | | |
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| 242 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 243 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 244 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 245 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 246 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 247 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 248 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 249 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 250 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 251 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 252 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 253 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 254 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 255 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 256 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 257 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 258 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 259 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 260 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |
| 261 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | |

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 262 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 263 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 264 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 265 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 266 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 267 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 268 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 269 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 270 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 271 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 272 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 273 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 274 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 275 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 276 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 277 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 278 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 279 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 280 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 281 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 282 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 283 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 284 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 285 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 286 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 287 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 288 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 289 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 290 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 291 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 292 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 293 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 294 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 295 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 296 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 297 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 298 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 299 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 300 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 301 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 302 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 303 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 304 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 305 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 306 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 307 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 308 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 309 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 310 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 311 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 312 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 313 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 314 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 315 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 316 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 317 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 318 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 319 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 320 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 321 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 322 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 323 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 324 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 325 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 326 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 327 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 328 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 329 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 330 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 331 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 332 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 333 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 334 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 335 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 336 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 337 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 338 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 339 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 340 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 341 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 342 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 343 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 344 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 345 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 346 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 347 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 348 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 349 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 350 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 351 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 352 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 353 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 354 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 355 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 356 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 357 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 358 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 359 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 360 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 361 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 362 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 363 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 364 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 365 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 366 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 367 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 368 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 369 | | | | | | | | | | $0 | | $0 | | | | | | | | | | | | | | | | | |
| 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** | |
| **SOFT COSTS** | | | | | | | | |
| **Architecture & Design** | | | | | | | | |
| Architect design fees | 1,370,814 | | | | | | 1,370,814 | See MOHCD A&E Fee Guidelines: http://sfmohcd.org/documents-reports-and-forms |
| Design Subconsultants to the Architect (incl. Fees) | 913,296 | | | | | | 913,296 | |
| Architect Construction Admin | | | | | | | 0 | |
| Reimbursables | 59,730 | | | | | | 59,730 | |
| Additional Services | 597,000 | | | | | | 597,000 | |
| *Sub-total Architect Contract* | *2,940,840* | *0* | *0* | *0* | *0* | *0* | *2,940,840* | |
| Other Third Party design consultants (not included under Architect contract) | 424,084 | | | | | | 424,084 | Consultants not covered under architect contract; name consultant type and contract amount |
| **Total Architecture & Design** | **3,364,924** | **0** | **0** | **0** | **0** | **0** | **3,364,924** | |
| **Engineering & Environmental Studies** | | | | | | | | |
| Survey | 24,980 | | | | | | 24,980 | |
| Geotechnical studies | 57,285 | | | | | | 57,285 | |
| Phase I & II Reports | 100,000 | | | | | | 100,000 | |
| CEQA / Environmental Review consultants | | | | | | | 0 | |
| NEPA / 106 Review | 35,000 | | | | | | 35,000 | |
| CNA/PNA (rehab only) | | | | | | | 0 | |
| Other environmental consultants | 50,000 | | | | | | 50,000 | Name consultants & contract amounts |
| **Total Engineering & Environmental Studies** | **267,265** | **0** | **0** | **0** | **0** | **0** | **267,265** | |
| **Financing Costs** | | | | | | | | |
| **Construction Financing Costs** | | | | | | | | |
| Construction Loan Origination Fee | | | | | | | 0 | |
| Construction Loan Interest | | | | | | | 0 | |
| Title & Recording | | | | | | | 0 | |
| CDLAC & CDIAC fees | | | | | | | 0 | |
| Bond Issuer Fees | | | | | | | 0 | |
| Other Bond Cost of Issuance | | | | | | | 0 | |
| Other Lender Costs (specify) | | | | | | | 0 | |
| *Sub-total Const. Financing Costs* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | |
| **Permanent Financing Costs** | | | | | | | | |
| Permanent Loan Origination Fee | | | | | | | 0 | |
| Credit Enhance. & Appl. Fee | | | | | | | 0 | |
| Title & Recording | | | | | | | 0 | |
| *Sub-total Perm. Financing Costs* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | |
| **Total Financing Costs** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | |
| **Legal Costs** | | | | | | | | |
| Borrower Legal fees | 10,000 | | | | | | 10,000 | |
| Land Use / CEQA Attorney fees | | | | | | | 0 | |
| Tax Credit Counsel | | | | | | | 0 | |
| Bond Counsel | | | | | | | 0 | |
| Construction Lender Counsel | | | | | | | 0 | |
| Permanent Lender Counsel | | | | | | | 0 | |
| Other Legal (specify) | | | | | | | 0 | |
| **Total Legal Costs** | **10,000** | **0** | **0** | **0** | **0** | **0** | **10,000** | |
| **Other Development Costs** | | | | | | | | |
| Appraisal | 20,000 | | | | | | 20,000 | |
| Market Study | 15,000 | | | | | | 15,000 | |
| * Insurance | | | | | | | 0 | |
| * Property Taxes | | | | | | | 0 | |
| Accounting / Audit | 1,050 | | | | | | 1,050 | |
| * Organizational Costs | 2,741 | | | | | | 2,741 | |
| Entitlement / Permit Fees | | | | | | | 0 | |
| * Marketing / Rent-up | 25,686 | | | | | | 25,686 | |
| * Furnishings | | | | | | | 0 | $2,000/unit; See MOHCD U/W Guidelines: http://sfmohcd.org/documents-reports-and-forms |
| PGE / Utility Fees | | | | | | | 0 | |
| TCAC App / Alloc / Monitor Fees | 2,000 | | | | | | 2,000 | |
| * Financial Consultant fees | 10,000 | | | | | | 10,000 | |
| Construction Management fees / Owner's Rep | 61,281 | | | | | | 61,281 | |
| Security during Construction | | | | | | | 0 | |
| * Relocation | | | | | | | 0 | |
| Other (specify) | | | | | | | 0 | |
| Other (specify) | | | | | | | 0 | |
| Other (specify) | | | | | | | 0 | |
| **Total Other Development Costs** | **137,758** | **0** | **0** | **0** | **0** | **0** | **137,758** | |
| **Soft Cost Contingency** | | | | | | | | |
| Contingency (Arch, Eng, Fin, Legal & Other Dev) | 130,052 | 0 | 0 | 0 | 0 | 0 | 130,052 | Should be either 10% or 5% of total soft costs. |
| **TOTAL SOFT COSTS** | **3,910,000** | **0** | **0** | **0** | **0** | **0** | **3,910,000** | |
| **RESERVES** | | | | | | | | |
| * Operating Reserves | | | | | | | 0 | |
| Replacement Reserves | | | | | | | 0 | |
| * Tenant Improvements Reserves | | | | | | | 0 | |
| Other (specify) | | | | | | | 0 | |
| Other (specify) | | | | | | | 0 | |
| Other (specify) | | | | | | | 0 | |
| **TOTAL RESERVES** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | |
| **DEVELOPER COSTS** | | | | | | | | |
| Developer Fee - Cash-out Paid at Milestones | 550,000 | | | | | | 550,000 | |
| Developer Fee - Cash-out At Risk | | | | | | | 0 | |
| Commercial Developer Fee | | | | | | | | |
| Developer Fee - GP Equity (also show as source) | | | | | | | | |
| Developer Fee - Deferred (also show as source) | | | | | | | 0 | |
| Development Consultant Fees | | | | | | | 0 | Need MOHCD approval for this cost, N/A for most projects |
| Other (specify) | | | | | | | 0 | |
| **TOTAL DEVELOPER COSTS** | **550,000** | **0** | **0** | **0** | **0** | **0** | **550,000** | |
| **TOTAL DEVELOPMENT COST** | **4,500,000** | **0** | **0** | **0** | **0** | **0** | **4,500,000** | |
| Development Cost/Unit by Source | 28,125 | 0 | 0 | 0 | 0 | 0 | 28,125 | |
| Development Cost/Unit as % of TDC by Source | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | |
| Acquisition Cost/Unit by Source | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Construction Cost (inc Const Contingency)/Unit By Source | 250 | 0 | 0 | 0 | 0 | 0 | 250 | |
| Construction Cost (inc Const Contingency)/SF | 0.21 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.21 | |

Construction line item costs as a % of hard costs

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

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

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

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

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

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

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

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

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

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

**Don't forget to fill in D138:D140!**

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

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

**USES**

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

Construction line item costs as a % of hard costs

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

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

Total Soft Cost Contingency as % of Total Soft Costs

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

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

## 730 Stanyan

**LOSP Project**

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

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

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

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

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

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

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

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

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

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

## 730 Stanyan

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

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

*730 Stanyan*

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

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

**LOSP FUNDING SCHEDULE**

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

**Exhibit A**

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

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

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

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

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

## Sources & Uses Summary (page 3 of Eval)

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

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

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

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

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

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

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

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

## Square Footage Summary (Section 4.2 of Eval)

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

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

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

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

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

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

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

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

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

## v.2, submitted with March 2021 site permit

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

## v.3, submitted with February 2022 100% SD

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

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

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

# Project Description

Multifamily Securities Program
City and County of San Francisco

**730 Stanyan**

## Overview

The funds described in the "Financing Structure" section below will be used to finance the development of 730 Stanyan, an eight-story, 160-unit affordable multifamily housing project to be located at 700-730 Stanyan Street, San Francisco, CA 94117 in the City and County of San Francisco (the "Project"). the Project will feature new affordable housing with 160 residential rental units ranging in income restrictions from 0% to 80% MOHCD AMI for families, and Transitional Age Youth (TAY), including those who were formerly homeless. The project will include one manager's unit and comprise a mix of studios, 1-, 2- and 3-bedroom units.
The project will include 40 Local Operating Subsidy Program (LOSP) units (evenly split between TAY and family households) and in addition to community spaces for residents, there will be five separate commercial spaces on the ground floor to serve the residents and the neighborhood.

Each of these five spaces will be operated by various non-profit partners to provide early childhood education, transitional age youth services/drop-in center, tech training, a senior center, and, potentially, a low-cost restaurant or cafe. The project is targeting the maximum funding award from the California Department of Housing and Community Development, as well as a maximum Affordable Housing Program award from the Federal Home Loan Bank of San Francisco and will apply for 4% tax credits combined with bonds in Summer of 2023. The project is aiming for a minimum of LEED Gold and Passive House certifications for green standards. The project will be the first to meet City Planning's AB 168 agreement process to pay tribute to Native American land that the project will be built on. Additionally, the project is developing an affordable marketing plan to proactively reach out to underserved BIPOC populations, including seniors in District 5.

Total project costs, including the cost to acquire the land and construct new buildings, will be approximately $153,442,165, or $959,014 per dwelling unit.

The residential unit distribution, will include the following:

| Unit type | Number of units |
|---|---|
| Studio | 35 |
| 1-Bedroom | 43 |
| 2-Bedroom | 42 |
| 3-Bedroom | 40 |

## Residents

No residents will be displaced as the site is currently a vacant parking lot. The site was a former McDonald's restaurant purchased from the property owner.

## Site Description and Scope of Work

| | |
|---|---|
| Address: | 700-730 Stanyan Street Blvd, San Francisco, CA 94118 |
| Block/Lot: | 1249/024 (Formerly 1249/014 & 1249/015) |

Property amenities will include:

- Community room
- Ground floor courtyard/outdoor space
- On site laundry facilities
- On site property management services
- Support Services team, including full-time and on-site social workers
- Early childhood education center (ECE), which will be operated by a nonprofit service provider ( 3,750 sf)
- Senior center operated by a nonprofit service provider (2,300 sf)
- Tech-related job training center operated by a nonprofit service provider (1,600 sf)
- Drop-in center for TAY operated by third party service provider charged with service provision for the building's TAY residents (1,500 sf)
- A restaurant or low-cost food business potentially operated by a nonprofit service provider. (2,800 sf)

## Development and Management Team

| | |
|---|---|
| Project Sponsor: | Tenderloin Neighborhood Development Corporation & Chinatown Community Development Corporation (CCDC) |
| General Contractor: | Cahill Contractors & Hercules Builders |
| Architect of Record: | Y.A. Studio and OMA |
| Property Manager: | Tenderloin Neighborhood Development Corporation (TNDC) |

## Project Ownership Structure

| | |
|---|---|
| Borrower Entity: | 730 Stanyan Associates, L.P. |
| Managing General Partner: | 730 Stanyan TNDC GP LLC and 730 Stanyan CCDC LLC |

An investor limited partner will own a 99.99% interest in the borrower entity.

**Financing Structure**

The following sources of capital financing are expected to be utilized:

- tax-exempt bonds issued by the City;
- 4% low income housing tax credits (LIHTC);
- deferred payment loan through the State of California's HCD Multifamily Housing Program;
- deferred payment loan through the State of California's HCD No Place Like Home Program;
- deferred developer fee;
- General Partner equity;
- General Partner capital
- soft debt from the City.

The sale of LIHTC will generate equity financing for the Project. The amount of private activity tax-exempt bonds used during construction will be sized specifically to meet the 50% of aggregate basis test required for the LIHTC.

**Schedule**

Financing is anticipated to close on in late 2022, with construction commencing within 180 days closing. All construction is scheduled to be completed by end of 2023. This is pending an allocation of competitive bond financing from the first round of TCAC/CDLAC, currently anticipated to be due awarded Fall 2022.

**Narrative Description of Project Sponsor Experience**

Tenderloin Neighborhood Development Corporation (TNDC) is a non-profit corporation that has been involved in affordable housing development since 1981 as a developer, owner, service provider, and property manager. TNDC's Housing Development department has developed, owned, and managed over 4,000 units, with another 381 units under construction and 910 units in predevelopment (5,291 units total). Many of these projects are infill developments in dense neighborhoods or redevelopment areas.

TNDC's development team has grown to an eighteen-person team with the structure and expertise to manage risk and create opportunity on complex development sites. Housing Development staff consists of a housing director, 3 associate directors, 2 senior project managers, 5 project managers, 5 assistant project managers, a project analyst, and an intern. TNDC's experience includes all major affordable housing financing sources on both challenging tenant-occupied rehabilitation and new construction on tight infill sites. In its 40 years of experience providing housing for some of San Francisco's poorest residents, TNDC has developed a deep knowledge of the development and operations of supportive housing projects.

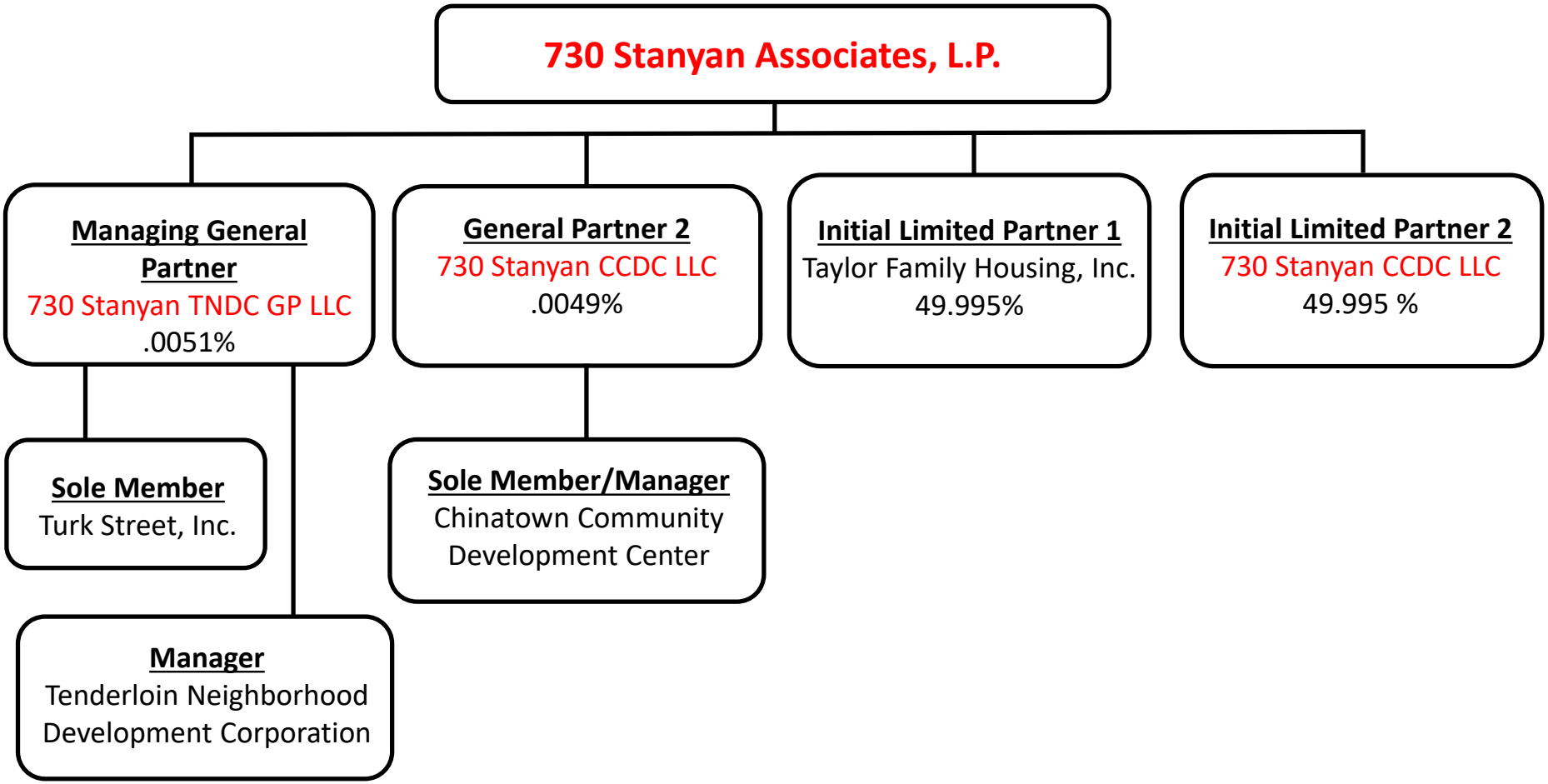
Chinatown CDC began developing affordable housing over four decades ago and has built and rehabilitated 36 properties across San Francisco. Totaling 3,194 units, this portfolio includes 874

units for seniors and 314 units are designated as supportive housing. Another 576 are former public housing units with deeply supportive service provision. About half of Chinatown CDC's buildings are Type I construction, and an additional five buildings are either Type III/I or Type V/I.

Chinatown CDC has extensive experience in substantial rehabs. Starting in 2015, Chinatown CDC took over ownership of all 526 public housing units in Chinatown (including 92 apartments for seniors) through the HUD RAD program and completed $150MM in renovations. In 2017, Chinatown CDC launched its Small Sites and SRO Programs to acquire and complete critical life-safety repairs in Chinatown buildings with vulnerable residents at risk of eviction. The Sponsor has since preserved 130 units, primarily serving seniors, as permanent affordable housing.

# 730 Stanyan

## Organizational Structure




730 Stanyan Associates, L.P., a California limited partnership. EIN: 85-2233063
730 Stanyan TNDC GP LLC, a California limited liability company. EIN: XXX
730 Stanyan CCDC LLC , a California limited liability company. EIN: XXX
Taylor Family Housing, Inc., a California nonprofit public benefit corporation. EIN: 94-3403318
Chinatown Community Development Center, a California nonprofit public benefit corporation. EIN: 94-2514053
Turk Street, Inc., a California nonprofit public benefit corporation. EIN: 94-3297381
Tenderloin Neighborhood Development Corporation, a California nonprofit public benefit corporation. EIN: 94-2761808

California Housing Partnership

## CHPC CDLAC Scoring Template - Based on CDLAC Scoring System

**Disclaimer: This scoring template is based on the April 28, 2021, CDLAC regulations update and should not be relied upon for estimating scores pending additional changes**
**Note: The proposed CDLAC scoring system has greatly increased in complexity from the existing version. The validity of the projected score below depends on accurate inputs of various project-level data.**

Project Information (enter project data in blue shaded cells only):

| | |
|---|---|
| Project Name | 730 Stanyan |
| Opportunity Map Resource Level | Highest Resource |
| TCAC 9% Housing Type | Large Family |
| Special Needs where 50% or more of units are for homeless households | N |
| Project County | San Francisco |
| Bond Allocation Request Amount | 78,736,129 |
| State Credit Request Amount | |
| Project TDC | 153,442,165 |
| Total of leveraged soft sources per TCAC 9% definition + public funds for offsites | 81,848,332 |
| Project Eligible Basis | 139,051,035 |
| Threshold Basis Limits - Base Limits before adding basis boosts | 109,656,544 |
| Points Scored in 9% LIHTC Service Amenity Scoring (up to 10) | 10 |
| Points Scored in 9% LIHTC Site Amenity Scoring (up to 10) | 10 |

| AMI Mix | Number of TCAC Restricted Units | | | | | | AMI Level | AMI Tier as percent of total |
|---|---|---|---|---|---|---|---|---|
| | Studios | 1-bedroom | 2-bedroom | 3-bedroom | 4-bedroom or larger | Total | | |
| Tier 1 | 10 | 12 | 8 | 10 | | 40 | 20% | 25% |
| Tier 2 | 7 | 4 | 3 | 2 | | 16 | 25% | 10% |
| Tier 3 | 18 | 13 | 3 | 2 | | 36 | 40% | 23% |
| Tier 4 | | | | | | 0 | | 0% |
| Tier 5 | | 13 | 4 | 4 | | 21 | 50% | 13% |
| Tier 6 | | | 9 | 9 | | 18 | 55% | 11% |
| Tier 7 | | | 15 | 13 | | 28 | 60% | 18% |
| Tier 8 | | | | | | 0 | | 0% |
| Tier 9 | | | | | | 0 | | 0% |
| Tier 10 | | | | | | 0 | | 0% |
| Total Low Income Units | 35 | 42 | 42 | 40 | 0 | 159 | 40% | |
| Managers Units | | 1 | | | | 160 | | |
| Percent of Units at 30 AMI and Below | 35% | | | | | | | |
| Percent of Unit at 50-30 AMI | 36% | | | | | | | |

| | | |
|---|---|---|
| Average AMI for each bedroom size is 20% below market | N | If No - fill in chart ----------> |

| | 100% AMI rent | Market Rent | Average restricted rent | % below market |
|---|---|---|---|---|
| Studio | $ 3,196 | $ 2,048 | $ 1,000 | 51% |
| 1-bedroom | $ 3,426 | $ 2,598 | 1231.728571 | 53% |
| 2-bedroom | $ 4,112 | $ 3,400 | 1909.142857 | 44% |
| 3-bedroom | $ 4,750 | $ 4,444 | 2143.4375 | 52% |
| 4 bedroom + | | | | |
| **Pro-rated Average Below Market** | | | | **49.76%** |

| **Income Ranges for ELI / VLI set aside Low Resource /High Segregation** | |
|---|---|
| Lowest income range with 1 or more units | Highest income range with 10% of units |
| 20% | 60% |

| | | |
|---|---|---|
| | | 15% |
| | | 20% |
| | | 25% |
| | | 30% |
| | | 35% |
| | | 40% |
| | | 45% |
| | | 50% |
| Y | Highest Resource | 55% |
| N | High Resource | 60% |
| | Moderate (Rapidly Changing) | 65% |
| | Moderate Resource | 70% |
| | Low Resource | 75% |
| | High Segregation & Poverty | 80% |

| | | Fill In | Points Scored |
|---|---|---|---|
| 1 (Only Populate one type) | **Acquisition / Rehab Priority Preservation: Select Applicable Category** | | |
| | An At Risk Project, or a project in which lower-income rent and income restrictions on at least 50 percent of the total units pursuant to a regulatory agreement with a public entity will terminate or be eligible for termination within five years of application with no other rent and income restrictions remaining, or any replacement or rehabilitation project approved by HUD pursuant to a Section 18 or 22 Demolition/Disposition authorization, or any project being rehabilitated under the first component of the HUD Rental Assistance Demonstration (RAD) Program | N | |
| | A project with a pre-2000 HCD loan that is being restructured pursuant to Section 50560 of the Health and Safety Code (AB 1699) that has not previously received an allocation of Low-Income Housing Tax Credits or a RAD component two project. | N | |
| | A property that receives governmental assistance on at least 50 percent of the units pursuant to either (A) Project-Based Section 8 or Rent Supplement, 20 (B) USDA Rent Supplement, (C) Section 236 Financing, (D) Section 221(d)(3) Financing, (E) USDA 514 or 515 Financing, or (F) Department of Housing and Community Development Financing (including AB 1699 projects that have previously received an allocation of Low-Income Housing Tax Credits) | N | |
| | **New Construction** | | |
| | Project Meets Local Density Requirement | Y | 10 |

| | | | |
|---|---|---|---|
| 2 | **Affirmatively Furthering Fair Housing (points will populate based on project info)** | | 20 ----------> |
| | **If project is a large family development in a low resource or high and poverty segregation area, fill in below** | | |
| | Project rents are regulated by a public funding source awarded from a NOFA issued before 12/31/2020 | N | |
| | Project was awarded HCD funds from a NOFA issued prior to 12/31/2020 | N | |
| | Developer qualifies as a BIPOC org with their headquarters or an office within 5 miles of the project site | Y | |
| | Site is in a Community Reinvestment Area | N | |
| | Sponsor is a CHDO as certified by the jurisdiction the project is located in | N | |
| | Sponsor has previously developed affordable housing within the community in which the project will be located in the past 20 years | Y | |
| | Sponsor has continually, during the prior 10 years preceding the application date, provided educational, health or economic development services to the community in which the project will be located | N | |
| | Does the opportunity area border High/Highest Opportunity Area or can't support 70% AMI rents (does not qualify as 10% below market) per market study? | Y | |

| | | | |
|---|---|---|---|
| 3 | Service Amenities | | 10 |

| | | | |
|---|---|---|---|
| 4 | Exceeding Minimum Income Restrictions (points will populate based on project info) | | 20 ----------> |

| | | | |
|---|---|---|---|
| 5 | Exceeding Minimum Rent Restrictions (points will populate based on project info) | | 10 |

| | | | |
|---|---|---|---|
| 6 | **Experience Points - Select Y next to any option met (one for experience and one for management)** | | 10 |
| | Meets general partner experience per 9% LIHTC program | Y | |
| | Meets all of the following for a joint venture:<br>- Joint venture between BIPOC org and a general partner meeting 9% experience requirements<br>- No experience required for BIPOC org<br>- Project fees and economics split 50/50<br>- ROFR available to BIPOC org | Y | |
| | Meets all of the following for a BIPOC org Sole Sponsor<br>- Completed 1 affordable housing project in last 5 years with no defaults or uncorrected non-compliance<br>- Experienced internal staff or support from experienced housing consultant<br>- Completed or will complete TCAC/CDLAC training | N | |
| | Management Company Meets 9% Experience Requirements | Y | |
| | If the management company will be the BIPOC org for which the project receives general partner experience points. | N | |

| | | | |
|---|---|---|---|
| 7 | Housing Type (points will populate based on project info) - Rehab / At-Risk Not Eligible | | 10 |
| 8 | Cost Containment (will populate based on project info) | | 12 ----------> |
| 9 | Leveraged Soft Resources (will populate based on project info) | | 8 ----------> |
| 10 | Readiness to Proceed - Enter Y if meets all 9% readiness requirements | Y | 10 |
| | **Total Score** | | **120** |

| **Exceeding Income Restrictions Scoring Breakdown** | | |
|---|---|---|
| | **Score is Highest Points from any Below Option** | **Scores** |
| **Option 1** | 2 points for every 1% below 60% the project's average AMI is | 20 |
| **Option 2** | Full points earned with an average affordability of 60% AMI or less as long as project has a minimum of 10% of units at 30% AMI or below and 10% of units at 50% AMI or below | 20 |

| | **AFFH Points** | **Site Amenity Points if Applicable** | **Total** |
|---|---|---|---|
| **AFFH Option 1** | 20 | | 20 |
| **AFFH Option 2** | 0 | 0 | 0 |
| **AFFH Option 3** | 0 | 0 | 0 |
| **AFFH Option 4** | 0 | 0 | 0 |

| **Income Ranges for Low Resource /High Segregation & Poverty** | |
|---|---|
| Lowest income range with 1 or more units | Highest income range with 10% of units |
| 30% | 60% |

| **Cost Containment Point Calculation** | | | |
|---|---|---|---|
| Total Base Limit | | | 109,656,544 |
| + Various Basis Boosts (Per TCAC Allowances) | | 152% | 166,677,947 |
| + Impact Fees or Seismic Upgrade / Toxic Mitigaiton if below 15% | | | 8,084 |
| Depreciable Basis Cost Limit (A) | | | 276,342,575 |
| Project's Budgeted Depreciable Basis (B) | | | 139,051,035 |
| % Below (Above) Basis Limit (A - B / A) | | | 49.68% |
| Points (1 pt. for every 1%, round down - 2 if High/Highest Resource Large Family, Special Needs) | | | 12 |
| Current TCAC Basis Boosts - Section 10327(c)(5)(A) | | | Max |
| Prevailing Wages | Yes | 20% | 20.0% |
| Project Labor Agreement | No | 0% | 5.0% |
| Concrete Podium | No | 0% | 10.0% |
| Day Care | Yes | 2% | 2.0% |
| 100% Special Needs | No | 0% | 2.0% |
| Elevator Serviced Building | Yes | 10% | 10.0% |
| Current TCAC Basis Boosts - Section 10327(c)(5)(B) through (F) | | | |
| Energy/Green Features - enter % | | | 10.0% |
| Deeper Income Targeting | Auto-calculates | 80% | 80% |
| Seismic Upgrade/Toxic Mitigation | Yes | 15% | 15% |
| Local Development Impact Fees | No | | |
| High Resource Area | Yes | 10% | 10% |
| New Basis Boosts | | | |
| Type III Building | No | 0% | 10% |
| Type I Building | Yes | 15% | 15% |

| **Leveraged Soft Sources** | |
|---|---|
| Eligible Soft Sources | 81,848,332 |
| TDC | 153,442,165 |
| Soft Sources as Percent of TDC | 53.34% |
| Points - 2 per percent for Large Family, Special Needs with 50% units for homeless households in High/Highest Resource Areas, 1 for others, max of 8 | **8** |

| **Input if project has Deed Restricted units at or below 100% AMI but greater than 80% AMI** | |
|---|---|
| Unit Size | Units |
| Studio | |
| 1br | |
| 2br | |
| 3br | |
| 4br + | |

| | |
|---|---|
| Large Family | |
| Senior | |
| Special Needs | |
| SRO | |
| Meets High Density Housing Requirement | |
| At-Risk Preservation or Other Rehab | |
| New construction but not a 9% Housing Type | |

### Tiebreaker Options

| | | |
|---|---|---|
| 2021 Adjusted Bonds Per Unit Tiebreaker (adjusted bond request by TBL factor and resource area, weighted unit count by size) | $ 210,524 | ----------> |

| **Adjusted Unit Count** | | | | |
|---|---|---|---|---|
| Unit Size | Units | Factors | Adjusted Totals | |
| Studio | 35 | 0.90 | 31.50 | |
| 1br | 43 | 1.00 | 43.00 | |
| 2br | 42 | 1.25 | 52.50 | |
| 3br | 40 | 1.50 | 60.00 | Up to 30% of total units counted, then counted as a two-bedroom |
| 4br + | 0 | 1.75 | 0.00 | Up to 10% of total units counted, then counted as a two-bedroom |
| **Adjusted Total Units** | | | **187.00** | |

| Scoring Summary - DO NOT EDIT/CHANGE | Max 120 Points | Project Score | Difference |
|---|---|---|---|
| Preservation Priorities (Acq. & Rehab.) | | | |
| Density & Local Incentives (New Construction) | 20 | 20 | 0 |
| Housing Types (New Construction) | | | |
| Affirmatively Furthering Fair Housing | 20 | 20 | 0 |
| Service Amenities | 10 | 10 | 0 |
| Exceeding Minimum Income Restrictions | 20 | 20 | 0 |
| Exceeding Minimum Rent Restrictions (% below Market) | 10 | 10 | 0 |
| General Partner & Management Co. Experience | | | |
| BIPOC org Joint Venture | 10 | 10 | 0 |
| BIPOC org sole developer | | | |
| Cost Containment | 12 | 12 | 0 |
| Leveraged Soft Resources | 8 | 8 | 0 |
| Readiness to Proceed | 10 | 10 | 0 |
| **Total Scoring Potential** | **120** | **120** | **0** |
| Adjusted Bonds per Adjusted Units | | **210,524** | |

| **Adjusted Bond Request** | |
|---|---|
| Unadjusted Bond Request | $ 78,736,129 |
| Unadjusted State Credit Request | - |
| Combined Bond and State Credits | $ 78,736,129 |
| County Adjustment Factor | 30% |
| Opportunity Area Factor | 20% |
| Total Adjustment Factor | 50% |
| **Adjusted Bond Request** | **$ 39,368,065** |
| **Adjusted Bond / Adjusted Units** | **$ 210,524.41** |

| County | 2 Bed Basis Limits | Basis Delta Over Median Limit | Statewide Basis Delta |
|---|---|---|---|
| Alameda | 508,000 | 143,200 | 30.0% |
| Alpine | 364,800 | - | 0.0% |
| Amador | 364,800 | - | 0.0% |
| Butte | 320,800 | (44,000) | -12.1% |
| Calaveras | 364,800 | - | 0.0% |
| Colusa | 364,800 | - | 0.0% |
| Contra Costa | 508,000 | 143,200 | 30.0% |
| Del Norte | 364,800 | - | 0.0% |
| El Dorado | 387,200 | 22,400 | 6.1% |
| Fresno | 331,200 | (33,600) | -9.2% |
| Glen | 364,800 | - | 0.0% |
| Humboldt | 364,800 | - | 0.0% |
| Imperial | 318,400 | (46,400) | -12.7% |
| Inyo | 364,800 | - | 0.0% |
| Kern | 331,200 | (33,600) | -9.2% |
| Kings | 331,200 | (33,600) | -9.2% |
| Lake | 364,800 | - | 0.0% |
| Lassen | 364,800 | - | 0.0% |
| Los Angeles | 455,200 | 90,400 | 24.8% |
| Madera | 331,200 | (33,600) | -9.2% |
| Marin | 416,000 | 51,200 | 14.0% |
| Mariposa | 364,800 | - | 0.0% |
| Mendocino | 364,800 | - | 0.0% |
| Merced | 331,200 | (33,600) | -9.2% |
| Modoc | 364,800 | - | 0.0% |
| Mono | 364,800 | - | 0.0% |
| Monterey | 422,400 | 57,600 | 15.8% |
| Napa | 416,000 | 51,200 | 14.0% |
| Nevada | 364,800 | - | 0.0% |
| Orange | 388,800 | 24,000 | 6.6% |
| Placer | 387,200 | 22,400 | 6.1% |
| Plumas | 364,800 | - | 0.0% |
| Riverside | 318,400 | (46,400) | -12.7% |
| Sacramento | 387,200 | 22,400 | 6.1% |
| San Benito | 364,800 | - | 0.0% |
| San Bernardi | 318,400 | (46,400) | -12.7% |
| San Diego | 362,400 | (2,400) | -0.7% |
| San Francisco | 712,000 | 347,200 | 30.0% |
| San Joaquin | 331,200 | (33,600) | -9.2% |
| San Luis Obis | 422,400 | 57,600 | 15.8% |
| San Mateo | 612,000 | 247,200 | 30.0% |
| Santa Barbar | 422,400 | 57,600 | 15.8% |
| Santa Clara | 612,000 | 247,200 | 30.0% |
| Santa Cruz | 422,400 | 57,600 | 15.8% |
| Shasta | 320,800 | (44,000) | -12.1% |
| Sierra | 364,800 | - | 0.0% |
| Siskiyou | 364,800 | - | 0.0% |
| Solano | 416,000 | 51,200 | 14.0% |
| Sonoma | 416,000 | 51,200 | 14.0% |
| Stanislaus | 331,200 | (33,600) | -9.2% |
| Sutter | 387,200 | 22,400 | 6.1% |
| Tehama | 364,800 | - | 0.0% |
| Trinity | 364,800 | - | 0.0% |
| Tulare | 331,200 | (33,600) | -9.2% |
| Tuolumne | 364,800 | - | 0.0% |
| Ventura | 422,400 | 57,600 | 15.8% |
| Yolo | 387,200 | 22,400 | 6.1% |
| Yuba | 387,200 | 22,400 | 6.1% |
| Total of Abov | 22,529,600 | | |
| Median TBL | 364,800 | | |
| Adjustment C | 30% | | |

# 730 Stanyan



| | |
|---|---|
| **Prepared For:** | TNDC/CCDC |
| **Prepared By:** | California Housing Partnership Corporation |
| **Version:** | Initial Feasibility v17 |
| **Revised:** | 5/11/2022 |
| **Filename:** | 051122 730 Stanyan v17.xlsm |

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## SOURCES OF FUNDS - PERMANENT

| | AMOUNT | TOTAL INTEREST COST | OID INTEREST RATE | AMORT (Yr) | COMMENTS | | | |
|---|---|---|---|---|---|---|---|---|
| | | | | | *Total Permanent Debt:* | | *2,479,000* | |
| Permanent TE Bond | 2,479,000 | 6.495% | | 15.0 | *Term - 15 (yrs.)* | *Index - 10Y T -* | *3.120%* | *Spread - 275 bps* |
| MOHCD Construction/Perm Loan | 43,416,759 | 3.000% | 1.788% | 55.0 | | ***52MM Max per MOHCD*** | | *Per Unit:* *271,355* |
| Accrued Deferred Interest - MOHCD Construction/Perm Loan | 556,388 | | | | | *52,000,000* | | |
| MOHCD NPLH Loan | 8,583,241 | 3.000% | 1.788% | 55.0 | | *0* | | *Per Unit:* *53,645* |
| Accrued Deferred Interest - MOHCD NPLH Loan | 219,989 | | | | | | | |
| HCD MHP Loan | 29,848,332 | 3.000% | 1.903% | 55.0 | | *LOSP 20 yr Total* | | *Per Unit:* *186,552* |
| Deferred Developer Fee | 600,000 | 0.000% | 0.000% | | | | | |
| Capital Contributions | | | | | | | | |
| General Partner (Developer Fee) | 500,000 | | | | | | | |
| GP Capital | 100 | | | | *Synd Costs* | | *260,000* | |
| Limited Partners | 67,238,356 | | | | *Fed LIHTC:* | *$0.930* | *State LIHTC:* | *$0.80* |
| **TOTAL SOURCES** | **153,442,166** | | | | | | | |
| *Surplus/(Shortfall)* | *0* | | | | | | | |

| PERMANENT LOAN INTEREST RATE | TRANCHE A | TRANCHE B | | |
|---|---|---|---|---|
| Base Rate | 5.870% | 4.100% | | |
| Cushion | 0.500% | 0.250% | | |
| MIP | 0.000% | 0.000% | | |
| GNMA/Servicing | 0.000% | 0.000% | | |
| Issuer | 0.125% | 0.125% | *2,500* | *Issuer min/yr* |
| Trustee | 0.000% | 0.000% | *0* | *per annum* |
| Rating | 0.000% | 0.000% | *0* | *per annum* |
| Remarketing | 0.000% | 0.000% | *0* | *per annum* |
| Rebate Analyst | 0.000% | 0.000% | *0* | *per annum* |
| **Total** | **6.495%** | **4.475%** | | |

| INVESTOR EQUITY STACK | |
|---|---|
| LIHTC Equity (Federal+State) | 67,238,356 |
| Historic Tax Credit | 0 |
| Investment Tax Credit (Solar PV) | 0 |
| **Subtotal LP Equity** | **67,238,356** |
| CA Certificated Credit Sale | 0 |
| **Total Investor Equity** | **67,238,356** |

| OTHER ASSUMPTIONS | |
|---|---|
| Current AFR: | 1.01% |
| AFR Month: | 6/1/20 |
| AFR Cushion: | 0.00% |
| **Total U/W AFR:** | **1.01%** |

## SOURCES OF FUNDS - CONSTRUCTION

| | AMOUNT | INTEREST RATE | TERM (Mos.) | COMMENTS |
|---|---|---|---|---|
| Tax-Exempt Construction Bond | 78,736,129 | 5.930% | 34 | |
| Taxable Construction Loan | 11,816,955 | 6.130% | 34 | |
| MOHCD Construction/Perm Loan | 43,416,759 | 3.000% | 34 | |
| Accrued Deferred Interest - MOHCD Construction/Perm Loan | 556,388 | | | |
| MOHCD NPLH Loan | 8,583,241 | 3.000% | 34 | |
| Accrued Deferred Interest - MOHCD NPLH Loan | 219,989 | | | |
| Costs Deferred Until Conversion | 2,788,768 | | | *See page 2 - right column* |
| Deferred Developer Fee | 600,000 | | | |
| Capital Contributions | | | | ***LP Equity - Construction Period*** |
| General Partner (Developer Fee) | 0 | | | *LP Equity used for construction* *6,723,836* *10.00%* |
| GP Capital | 100 | | | *LP Equity used for bond collateral* *0* *0.00%* |
| Limited Partners* | 6,723,836 | | | *Net Equity for TCAC* *6,463,836* |
| | | | | *Less Costs Deferred to Conversion* *146,718,330* |
| **TOTAL SOURCES** | **153,442,165** | | | |
| *Surplus/(Shortfall)* | *0* | | | |
| Sources Less Deferred To Conversion: | *150,653,398* | | | |

| CONSTRUCTION LOAN INTEREST RATE | |
|---|---|
| Index Type: | SOFR |
| Current Index: | 0.78% |
| Spread: | 1.65% |
| Base Interest Rate (not including cushion): | 2.43% |
| Cushion - Total | 3.50% |
| **Interest Rate (All-In)** | **5.93%** |

| CONSTRUCTION LOAN VALUATION | | |
|---|---|---|
| Restricted NOI | | 549,458 |
| OAR | | 4.50% |
| FMV per NOI | | 12,210,177 |
| Agg. Credit Value @ | 0.93 | 67,238,356 |
| Perm-Only Soft Debt | | 29,848,332 |
| Total Value | | 109,296,865 |
| LTV: | | 90.00% |
| Max. Const. Loan Amount | | 98,367,179 |
| Commitment Amount | | 78,736,129 |

| TAX-EXEMPT BOND DATA | |
|---|---|
| 50% Test (see Page 7): | **54.00%** |
| Issuer Inducement: | TBD |
| CDLAC Allocation: | TBD |
| Percent of CDLAC Allocation Used: | 0.00% |
| Const-only portion: | 76,257,129 |
| CDLAC Limit | 91,542,000 |

## Uses of Funds

**Version:** Initial Feasibility v17

| | TOTAL | Per Unit | Total Residential | Total Non-Residential | COST ALLOCATIONS: Non-Depreciable | Depreciable: Residential | Depreciable: Non-Resid. | Expensed | Amortized | LIHTC ELIGIBLE BASIS: Constr./ Rehab | Acquisition | OTHER BASIS & COST ALLOCATIONS: Deferred to Completion or Perm Conv. | Land/Basis for 50% Test | Historic Rehab Tax Credit Basis | ITC Tax Credit Basis (Solar PV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Res Cost: | 97.35% | | | | | | | | | | | | |
| | | Res Sq Foot: | 92.36% | | | | | | | | | | | | |
| **ACQUISITION COSTS** | | | | | | | | | | | | | | | |
| *Total Purchase Price - Real Estate:* | | | | | | | | | | | | | | | |
| *0* | | | | | | | | | | | | | | | |
| **HARD COSTS** | | | | | | | | | | | | | | | |
| ***Total Construction Contract:*** | | | | | | | | | | | | | | | |
| **NEW CONSTRUCTION** | | | | | | | | | | | 100,000 | | | | |
| Demolition | 0 | - | 0 | 0 | 0 | 0 | 0 | | | 0 | | 0 | 0 | 0 | |
| Hard Costs-Unit Construction | 96,124,428 | 600,778 | 96,124,428 | 0 | | 96,124,428 | 0 | | | 96,124,428 | | 0 | 96,124,428 | 96,124,428 | |
| GC - General Conditions | 3,071,400 | 19,196 | 2,836,885 | 234,515 | | 2,836,885 | 234,515 | | | 2,836,885 | | 0 | 3,071,400 | 3,071,400 | |
| GC - Overhead & Profit | 5,504,000 | 34,400 | 5,083,745 | 420,255 | | 5,083,745 | 420,255 | | | 5,083,745 | | 0 | 5,504,000 | 5,504,000 | |
| GC - Insurance | 1,335,400 | 8,346 | 1,233,436 | 101,964 | | 1,233,436 | 101,964 | | | 1,233,436 | | 0 | 1,335,400 | 1,335,400 | |
| GC - Bond Premium | 670,400 | 4,190 | 619,212 | 51,188 | | 619,212 | 51,188 | | | 619,212 | | 0 | 670,400 | 670,400 | |
| Construction - Other - NIC & Direct Contracts | 100,000 | 625 | 92,365 | 7,635 | | 92,365 | 7,635 | | 0 | 92,365 | | 0 | 100,000 | 100,000 | |
| Construction - Environmental Remediation | 100,000 | 625 | 92,365 | 7,635 | 92,365 | 0 | 7,635 | | | 0 | | 0 | 92,365 | 92,365 | |
| Construction - Public Art | 407,000 | 2,544 | 375,924 | 31,076 | | 375,924 | 31,076 | | | 375,924 | | 0 | 407,000 | 407,000 | |
| Construction - Other - Contractor's Conting. | 4,394,000 | 27,463 | 4,058,498 | 335,502 | | 4,058,498 | 335,502 | | | 4,058,498 | | 0 | 4,394,000 | 4,394,000 | |
| Construction - Commercial - Core & Shell | 2,520,572 | 15,754 | 0 | 2,520,572 | | 0 | 2,520,572 | | | 0 | | 0 | 2,520,572 | 2,520,572 | |
| Construction - Commercial - T.I. (In Contract) | 625,000 | 3,906 | 0 | 625,000 | | 0 | 625,000 | | | 0 | | 0 | 625,000 | 625,000 | |
| Contingency - Escalation | 3,845,000 | 24,031 | 3,551,417 | 293,583 | | 3,551,417 | 293,583 | | | 3,551,417 | | 0 | 3,845,000 | 3,845,000 | |
| Contingency - Owner's Construction | 5,904,510 | 36,903 | 5,453,674 | 450,836 | | 5,453,674 | 450,836 | | | 5,453,674 | | 0 | 5,904,510 | 5,904,510 | |
| **SOFT COSTS** | | | | | | | | | | | | | | | |
| Architecture - Design | 1,595,000 | 9,969 | 1,473,215 | 121,785 | | 1,473,215 | 121,785 | | | 1,473,215 | | 0 | 1,595,000 | 1,595,000 | 0 |
| Architecture - Supervision | 1,400,650 | 8,754 | 1,293,704 | 106,946 | | 1,293,704 | 106,946 | | | 1,293,704 | | 0 | 1,400,650 | 1,400,650 | 0 |
| Design/Engineering - MEP | 428,800 | 2,680 | 396,059 | 32,741 | | 396,059 | 32,741 | | | 396,059 | | 0 | 428,800 | 428,800 | 0 |
| Design/Engineering - Structural | 270,000 | 1,688 | 249,384 | 20,616 | | 249,384 | 20,616 | | | 249,384 | | 0 | 270,000 | 270,000 | 0 |
| Design/Engineering - Commissioning | 45,000 | 281 | 41,564 | 3,436 | | 41,564 | 3,436 | | | 41,564 | | 0 | 45,000 | 45,000 | 0 |
| Design/Engineering - Waterproofing | 87,000 | 544 | 80,357 | 6,643 | | 80,357 | 6,643 | | | 80,357 | | 0 | 87,000 | 87,000 | |
| Design/Engineering - Seismic | 10,000 | 63 | 9,236 | 764 | | 9,236 | 764 | | | 9,236 | 100,000 | 0 | 10,000 | 10,000 | |
| Design/Engineering - Civil | 150,000 | 938 | 138,547 | 11,453 | | 138,547 | 11,453 | | | 138,547 | | 0 | 150,000 | 150,000 | |
| Design/Engineering - Exterior Building Maint. | 10,000 | 63 | 9,236 | 764 | | 9,236 | 764 | | | 9,236 | | 0 | 10,000 | 10,000 | |
| Design/Engineering - Telecom | 80,000 | 500 | 73,892 | 6,108 | | 73,892 | 6,108 | | | 73,892 | | 0 | 80,000 | 80,000 | |
| Design/Engineering - Acoustical Eng | 45,000 | 281 | 41,564 | 3,436 | | 41,564 | 3,436 | | | 41,564 | | 0 | 45,000 | 45,000 | |
| Geotech/Soils Report | 65,000 | 406 | 60,037 | 4,963 | | 60,037 | 4,963 | | | 60,037 | | 0 | 65,000 | 65,000 | |
| Phase I/II/Toxics Report | 150,000 | 938 | 138,547 | 11,453 | | 138,547 | 11,453 | | | 138,547 | | 0 | 150,000 | 150,000 | |
| ALTA Survey | 50,000 | 313 | 46,182 | 3,818 | | 46,182 | 3,818 | | | 46,182 | | 0 | 50,000 | 50,000 | |
| Special Inspections/Testing | 200,000 | 1,250 | 184,729 | 15,271 | | 184,729 | 15,271 | | | 184,729 | | 0 | 200,000 | 200,000 | |
| NEPA | 35,000 | 219 | 32,328 | 2,672 | | 32,328 | 2,672 | | | 32,328 | | 0 | 35,000 | 35,000 | |
| LEED / HERS Rater | 370,000 | 2,313 | 341,749 | 28,251 | | 341,749 | 28,251 | | | 341,749 | | 0 | 370,000 | 370,000 | |
| Owner's Rep / Construction Supervision | 250,000 | 1,563 | 230,911 | 19,089 | | 230,911 | 19,089 | | | 230,911 | | 0 | 250,000 | 250,000 | 0 |
| Consultant: Other | 760,500 | 4,753 | 702,432 | 58,068 | | 702,432 | 58,068 | | | 702,432 | | 0 | 760,500 | 760,500 | |
| Local Permits/Fees | 876,316 | 5,477 | 809,405 | 66,911 | | 809,405 | 66,911 | | | 809,405 | | 0 | 876,316 | 876,316 | |
| Utilty Connection Fees | 730,000 | 4,563 | 674,261 | 55,739 | | 674,261 | 55,739 | | | 674,261 | | 0 | 730,000 | 730,000 | 0 |
| Real Estate Taxes During Const | 0 | - | 0 | 0 | | 0 | 0 | 0 | | 0 | | 0 | 0 | 0 | |
| Insurance During Const | 2,277,076 | 14,232 | 2,103,211 | 173,865 | | 2,103,211 | 173,865 | | | 2,103,211 | | 0 | 2,277,076 | 2,277,076 | 0 |
| Appraisal | 20,000 | 125 | 18,473 | 1,527 | | 18,473 | 1,527 | | | 18,473 | | 0 | 20,000 | 20,000 | |
| Market/Rent Comp Study | 15,000 | 94 | 15,000 | 0 | | | | | 15,000 | 0 | | 0 | 0 | 0 | |
| Soft Cost - Misc - Community Outreach | 23,500 | 147 | 23,500 | 0 | | 23,500 | 0 | | | 23,500 | | 0 | 23,500 | 23,500 | |
| Soft Cost Contingency | 1,110,084 | 6,938 | 1,025,324 | 84,760 | | 1,025,324 | 84,760 | | | 1,025,324 | | 0 | 1,110,084 | 1,110,084 | |
| Construction Loan Interest | 8,559,929 | 53,500 | 7,906,340 | 653,589 | | 4,312,549 | 356,503 | 3,890,877 | | 4,312,549 | | 0 | 4,669,052 | 4,669,052 | 0 |
| Construction Loan Interest - Tail | 1,116,752 | 6,980 | 1,031,483 | 85,269 | | 473,924 | 39,178 | 603,649 | | 473,924 | | 0 | 513,102 | 513,102 | 0 |
| Accrued Interest - MOHCD Construction/Perm | 556,388 | 3,477 | 513,905 | 42,483 | | 513,905 | 42,483 | 0 | | 513,905 | | 0 | 556,388 | 556,388 | |
| Accrued Interest - MOHCD NPLH Loan | 219,989 | 1,375 | 203,192 | 16,797 | | 203,192 | 16,797 | 0 | | 203,192 | | 0 | 219,989 | 219,989 | |
| Title/Recording/Escrow - Construction | 80,000 | 500 | 73,892 | 6,108 | | 73,892 | 6,108 | | | 73,892 | | 0 | 80,000 | 80,000 | |
| Title/Recording/Escrow - Permanent | 10,000 | 63 | 9,236 | 764 | | | | | 10,000 | | | 10,000 | | | |
| Legal (Owner): Construction Closing | 50,000 | 313 | 46,182 | 3,818 | | 46,182 | 3,818 | | | 46,182 | | 0 | 50,000 | 50,000 | |
| Permanent Closing | 20,000 | 125 | 18,473 | 1,527 | | | | | 20,000 | | | 0 | | | |
| Organization of Ptnshp | 20,000 | 125 | 20,000 | 0 | | | | | 20,000 | | | 0 | | | |
| Syndication - GP | 50,000 | 313 | 50,000 | 0 | 50,000 | | | | | | | 0 | | | |
| Syndication - LP | 50,000 | 313 | 50,000 | 0 | 50,000 | | | | | | | 0 | | | |
| Syndication Consulting | 85,000 | 531 | 78,510 | 6,490 | 85,000 | | | | | | | 2,500 | | | |
| Audit/Cost Certification | 55,000 | 344 | 50,801 | 4,199 | | | | 55,000 | | | | 0 | | | |
| TCAC Application/Res/Monitoring Fee | 138,907 | 868 | 138,907 | 0 | | | | | 138,907 | | | 65,600 | | | |
| Marketing | 340,000 | 2,125 | 340,000 | 0 | | | | 340,000 | | | | 0 | | | |
| Furnishings Not in Contract | 397,000 | 2,481 | 397,000 | 0 | | 397,000 | 0 | | | 397,000 | | 0 | 397,000 | | |
| Capitalized Operating Reserve (3 mos.) | 685,878 | 4,287 | 685,878 | 0 | 685,878 | | | | | | | 685,878 | | | |
| Capitalized Lease-Up Reserve | 487,942 | 3,050 | 487,942 | 0 | 487,942 | | | | | | | 0 | | | |
| Commercial Transition Reserve | 50,000 | 313 | 0 | 50,000 | 50,000 | | | | | | | 50,000 | | | |
| Developer Fee | 3,300,000 | 20,625 | 3,048,030 | 251,970 | | 3,048,030 | 251,970 | | | 3,043,555 | 0 | 1,930,000 | 3,300,000 | 3,295,524 | - |
| **COSTS OF ISSUANCE/FINANCING FEES** | | | | | | | | | | | | | | | |
| Bond Counsel | 100,000 | 625 | 92,365 | 7,635 | | 0 | 0 | | 100,000 | 0 | | 0 | 0 | 0 | |
| Issuer Financial Advisor | 50,000 | 313 | 46,182 | 3,818 | | 0 | 0 | | 50,000 | 0 | | 0 | 0 | 0 | |
| Issuer Fee - Upfront | 196,840 | 1,230 | 181,811 | 15,030 | | 0 | 0 | | 196,840 | 0 | | 0 | 0 | 0 | |
| Issuer Fee - Annual During Const. | 229,647 | 1,435 | 212,112 | 17,535 | | 0 | 0 | | 229,647 | 0 | | 0 | 0 | 0 | |
| Construction Lender Origination Fee | 679,148 | 4,245 | 627,292 | 51,856 | | 297,615 | 24,603 | | 356,930 | 297,615 | | 0 | 322,218 | 322,218 | |
| Construction Lender Expenses incl. Inspection | 66,000 | 413 | 60,961 | 5,039 | | 28,922 | 2,391 | | 34,687 | 28,922 | | 0 | 31,313 | 31,313 | |
| Construction Lender Counsel | 75,000 | 469 | 69,273 | 5,727 | | 32,866 | 2,717 | | 39,417 | 32,866 | | 0 | 35,583 | 35,583 | |
| Permanent Lender Expenses | 20,000 | 125 | 18,473 | 1,527 | | 0 | 0 | | 20,000 | 0 | | 20,000 | 0 | 0 | |
| Permanent Loan Origination Fee | 24,790 | 155 | 22,897 | 1,893 | | 0 | 0 | | 24,790 | 0 | | 24,790 | 0 | 0 | |
| Trustee Fee During Construction | 9,333 | 58 | 8,621 | 713 | | 0 | 0 | | 9,333 | 0 | | 0 | 0 | 0 | |
| CDLAC Fee | 27,558 | 172 | 25,453 | 2,104 | | 0 | 0 | | 27,558 | 0 | | 0 | 0 | 0 | |
| CDIAC Fee | 5,000 | 31 | 4,618 | 382 | | 0 | 0 | | 5,000 | 0 | | 0 | 0 | 0 | |
| COI Contingency | 30,428 | 190 | 28,105 | 2,323 | | 0 | 0 | | 30,428 | 0 | | 0 | 0 | 0 | |
| *Subtotal - Financing/Costs of Issuance* | *1,513,744* | 9,461 | *1,398,163* | *115,581* | *0* | *359,404* | *29,711* | | *1,124,630* | *359,404* | | | *389,114* | *389,114* | *0* |
| **TOTAL DEVELOPMENT COSTS** | **153,442,165** | 959,014 | **146,282,730** | **7,159,435** | **1,501,184** | **139,055,511** | **6,667,407** | **4,889,527** | **1,328,537** | **139,051,035** | **100,000** | **2,788,768** | **145,807,647** | **145,406,171** | **0** |
| *TDC Per Unit* | *959,014* | | 95.33% | | | | | | | | | | | | |
| *TDC Net of accrued interest:* | *152,665,788* | | | | | | | | | | | | | | |
| *TDC TCAC* | *153,182,165* | | *146,022,730* | | | | | | | | | | | | |

## Developer Fee Calculation

**Version:** Initial Feasibility v17

### MAXIMUM DEVELOPER FEE CALCULATION

| | CONST. | ACQ. | TOTAL |
|---|---|---|---|
| Fee per Base TCAC Formula | 20,401,122 | 30,000 | 20,431,122 |
| *Percent of Total* | *99.85%* | *0.15%* | *100.00%* |
| Max. Allowable Fee per TCAC (prorated) | 20,401,122 | 30,000 | 20,431,122 |
| *Less: Development Consulting* | *0* | | *0* |
| **Net Allowable** | **20,401,122** | **30,000** | **20,431,122** |
| *Less: Owner Reduction* | 0 | 0 | 0 |
| **Net Allowable** | **20,401,122** | **30,000** | **20,431,122** |
| | | | |
| Maximum Base Developer Fee per TCAC | | | 5,375,394 |
| Maximum Developer Fee per HCD | | | 20,431,122 |
| Maximum Developer Fee per Local | | | N/A |
| Maximum Developer Fee per Owner | | | N/A |
| Maximum Developer Fee at Max Cash Fee | | | |
| Most Restrictive Maximum Developer Fee: | | | **20,431,122** |
| | | | |
| Maximum Cash Fee per TCAC | *(Lesser of Calc. or Reservation Amount)* | | 3,100,000 |
| Maximum Cash Fee per HCD | | | 3,476,762 |
| Maximum Cash Fee per Local | | | 2,200,000 |
| Maximum Cash Fee per Owner | | | N/A |
| Most Restrictive Maximum Cash Fee: | | | **2,200,000** |

### 9% CASH DEVELOPER FEE CALCULATION

| | | | |
|---|---|---|---|
| Project Type: | New Construction | New Construction Cost Factor Calc | |
| TCAC Base Cash Fee: | 2,200,000 | % of TBL: | *55.35%* |
| Adjusted Max Cash Fee: | 3,182,262 | Cost Factor (2-TBL) | *144.65%* |
| | | Base * Cost Factor: | *3,182,262* |

### ACTUAL DEVELOPER FEE PAYMENT SCHEDULE

| | Amount | % of Cash Fee | % of Total Fee |
|---|---|---|---|
| Construction Close | 770,000 | 35.00% | 23.33% |
| Interim Milestone 1 | - | 0.00% | 0.00% |
| Interim Milestone 2 | - | 0.00% | 0.00% |
| Conversion | 1,180,000 | 53.64% | 35.76% |
| Final LP Pay-in 1 | 250,000 | 11.36% | 7.58% |
| Final LP Pay-in 2 | - | 0.00% | 0.00% |
| **Total: Cash Fee** | **2,200,000** | | |
| | | | |
| Plus: Deferred Developer Fee | 600,000 | | 18.18% |
| Plus: GP Capital | 500,000 | | 15.15% |
| **Total Developer Fee** | **3,300,000** | | |

## Unit Mix & Rental Income

**Version:** Initial Feasibility v17

| AVERAGE AFFORDABILITY FOR LIHTC UNITS (% of Targeted Median) | 40.00% |
|---|---|
| 9% TCAC INCOME TARGETING POINTS: | 50.00 |
| RENT LIMITS AS OF YEAR: | 2021 |

| UTILITY ALLOWANCES | 0BR | 1BR | 2BR | 3BR | 4BR | 5BR |
|---|---|---|---|---|---|---|
| 730 Stanyon | 87 | 102 | 144 | 186 | - | - |
| 0 | - | - | - | - | - | - |
| 0 | - | - | - | - | - | - |
| | - | - | - | - | - | - |

Income Averaging: Average unit affordabilty at or below 60% AMI

## RESIDENTIAL INCOME

LOSP UNITS - 20 TAY & 20 Family

MOHCD Restrictions @ 25% BUT MHP at 20% TCAC AMI

LIHTC - Tier 1 *730 Stanyon* *MOHCD 20% AMI* % of Units: 25.16% *LOSP SUBSIDIZED*

| Unit Type | Number | Unit Floor Area | Actual Rent TCAC AMI % | MOHCD AMI % | Per Unit Monthly Gross Rent | Per Unit Regulatory Net Rent | Per Unit Actual Net Rent | Total Monthly Net Rent | Total Annual Net Rent | # of Subsidized Units | Per Unit Net Subsidy Rents | Per Unit Subsidy Increment | Total Monthly Subsidy | Total Annual Subsidy | Total Annual Income |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 0BR | 10 | 350 | 10.54% | 14.46% | 337 | 379 | 250 | 2,500 | 30,000 | 10 | 0 | 0 | 0 | 0 | 30,000 |
| 1BR | 12 | 500 | 11.73% | 15.09% | 402 | 431 | 300 | 3,600 | 43,200 | 12 | 0 | 0 | 0 | 0 | 43,200 |
| 2BR | 8 | 750 | 12.01% | 16.48% | 494 | 456 | 350 | 2,800 | 33,600 | 8 | 0 | 0 | 0 | 0 | 33,600 |
| 3BR | 10 | 1,000 | 12.34% | 17.60% | 586 | 480 | 400 | 4,000 | 48,000 | 10 | 0 | 0 | 0 | 0 | 48,000 |
| **TOTAL** | **40** | | | | | | | **12,900** | **154,800** | **40** | | | **0** | **0** | **154,800** |

LIHTC - Tier 2 *730 Stanyon* *MOHCD 30% AMI* % of Units: 10.06% *NOT 0 #VALUE!*

| Unit Type | Number | Unit Floor Area | Actual Rent TCAC AMI % | MOHCD AMI % | Per Unit Monthly Gross Rent | Per Unit Regulatory Net Rent | Per Unit Actual Net Rent | Total Monthly Net Rent | Total Annual Net Rent | # of Subsidized Units | Per Unit Net Subsidy Rents | Per Unit Subsidy Increment | Total Monthly Subsidy | Total Annual Subsidy | Total Annual Income |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 0BR | 7 | 350 | 21.90% | 30.03% | 700 | 613 | 613 | 4,291 | 51,492 | 0 | 0 | 0 | 0 | 0 | 51,492 |
| 1BR | 4 | 500 | 23.32% | 29.99% | 799 | 697 | 697 | 2,788 | 33,456 | 0 | 0 | 0 | 0 | 0 | 33,456 |
| 2BR | 3 | 750 | 21.86% | 29.99% | 899 | 755 | 755 | 2,265 | 27,180 | 0 | 0 | 0 | 0 | 0 | 27,180 |
| 3BR | 2 | 1,000 | 21.03% | 30.00% | 999 | 813 | 813 | 1,626 | 19,512 | 0 | 0 | 0 | 0 | 0 | 19,512 |
| **TOTAL** | **16** | | | | | | | **10,970** | **131,640** | **0** | | | **0** | **0** | **131,640** |

MOHCD Restrictions @ 50% BUT MHP at 40% TCAC AMI

LIHTC - Tier 3 *730 Stanyon* *MOHCD 50% AMI* % of Units: 22.64% *NOT SUBSIDIZED*

| Unit Type | Number | Unit Floor Area | Actual Rent TCAC AMI % | MOHCD AMI % | Per Unit Monthly Gross Rent | Per Unit Regulatory Net Rent | Per Unit Actual Net Rent | Total Monthly Net Rent | Total Annual Net Rent | # of Subsidized Units | Per Unit Net Subsidy Rents | Per Unit Subsidy Increment | Total Monthly Subsidy | Total Annual Subsidy | Total Annual Income |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 0BR | 18 | 350 | 36.48% | 50.02% | 1,166 | 1,079 | 1,079 | 19,422 | 233,064 | 0 | 0 | 0 | 0 | 0 | 233,064 |
| 1BR | 13 | 500 | 38.88% | 50.00% | 1,332 | 1,230 | 1,230 | 15,990 | 191,880 | 0 | 0 | 0 | 0 | 0 | 191,880 |
| 2BR | 3 | 750 | 36.45% | 50.00% | 1,499 | 1,355 | 1,355 | 4,065 | 48,780 | 0 | 0 | 0 | 0 | 0 | 48,780 |
| 3BR | 2 | 1,000 | 35.05% | 50.00% | 1,665 | 1,479 | 1,479 | 2,958 | 35,496 | 0 | 0 | 0 | 0 | 0 | 35,496 |
| **TOTAL** | **36** | | | | | | | **42,435** | **509,220** | **0** | | | **0** | **0** | **509,220** |

MOHCD Restrictions @ 60% BUT MHP at 50% TCAC AMI

LIHTC - Tier 5 *730 Stanyon* *MOHCD 60% AMI* % of Units: 13.21% *NOT 0*

| Unit Type | Number | Unit Floor Area | Actual Rent TCAC AMI % | MOHCD AMI % | Per Unit Monthly Gross Rent | Per Unit Regulatory Net Rent | Per Unit Actual Net Rent | Total Monthly Net Rent | Total Annual Net Rent | # of Subsidized Units | Per Unit Net Subsidy Rents | Per Unit Subsidy Increment | Total Monthly Subsidy | Total Annual Subsidy | Total Annual Income |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1BR | 13 | 500 | 46.64% | 59.98% | 1,598 | 1,496 | 1,496 | 19,448 | 233,376 | 0 | 0 | 0 | 0 | 0 | 233,376 |
| 2BR | 4 | 750 | 43.75% | 60.01% | 1,799 | 1,655 | 1,655 | 6,620 | 79,440 | 0 | 0 | 0 | 0 | 0 | 79,440 |
| 3BR | 4 | 1,000 | 42.06% | 60.00% | 1,998 | 1,812 | 1,812 | 7,248 | 86,976 | 0 | 0 | 0 | 0 | 0 | 86,976 |
| **TOTAL** | **21** | | | | | | | **33,316** | **399,792** | **0** | | | **0** | **0** | **399,792** |

MOHCD Restrictions @ 75% BUT MHP at 55% TCAC AMI

LIHTC - Tier 6 *730 Stanyon* *MOHCD 75% AMI* % of Units: 11.32% *NOT SUBSIDIZED*

| Unit Type | Number | Unit Floor Area | Actual Rent TCAC AMI % | MOHCD AMI % | Per Unit Monthly Gross Rent | Per Unit Regulatory Net Rent | Per Unit Actual Net Rent | Total Monthly Net Rent | Total Annual Net Rent | # of Subsidized Units | Per Unit Net Subsidy Rents | Per Unit Subsidy Increment | Total Monthly Subsidy | Total Annual Subsidy | Total Annual Income |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2BR | 9 | 750 | 54.69% | 75.02% | 2,249 | 2,105 | 2,105 | 18,945 | 227,340 | 0 | 0 | 0 | 0 | 0 | 227,340 |
| 3BR | 9 | 1,000 | 52.59% | 75.02% | 2,498 | 2,312 | 2,312 | 20,808 | 249,696 | 0 | 0 | 0 | 0 | 0 | 249,696 |
| **TOTAL** | **18** | | | | | | | **39,753** | **477,036** | **0** | | | **0** | **0** | **477,036** |

MOHCD Restrictions @ 80% BUT MHP at 60% TCAC AMI

LIHTC - Tier 7 *730 Stanyon* *MOHCD 80% AMI* % of Units: 17.61% *NOT 0*

| Unit Type | Number | Unit Floor Area | Actual Rent TCAC AMI % | MOHCD AMI % | Per Unit Monthly Gross Rent | Per Unit Regulatory Net Rent | Per Unit Actual Net Rent | Total Monthly Net Rent | Total Annual Net Rent | # of Subsidized Units | Per Unit Net Subsidy Rents | Per Unit Subsidy Increment | Total Monthly Subsidy | Total Annual Subsidy | Total Annual Income |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2BR | 15 | 750 | 58.32% | 79.99% | 2,398 | 2,254 | 2,254 | 33,810 | 405,720 | 0 | 0 | 0 | 0 | #VALUE! | #VALUE! |
| 3BR | 13 | 1,000 | 56.08% | 80.00% | 2,664 | 2,478 | 2,478 | 32,214 | 386,568 | 0 | 0 | 0 | 0 | 0 | 386,568 |
| **TOTAL** | **28** | | | | | | | **66,024** | **792,288** | **0** | | | **0** | **#VALUE!** | **#VALUE!** |

Staff Units - Site 1 *730 Stanyon*

| Unit Type | Number | Unit Floor Area | Actual Rent TCAC AMI % | MOHCD AMI % | Per Unit Monthly Gross Rent | Per Unit Regulatory Net Rent | Per Unit Actual Net Rent | Total Monthly Net Rent | Total Annual Net Rent |
|---|---|---|---|---|---|---|---|---|---|
| 1BR | 1 | 500 | 0.00% | 0.00% | 0 | 0 | 0 | 0 | 0 |
| **TOTAL** | **1** | | | | | | | **0** | **0** |

TOTAL RESIDENTIAL INCOME

| | Number | Total Monthly Net Rent | Total Annual Net Rent | Monthly Section 8 Income | Annual Section 8 Income | Monthly LOSP Income | Annual LOSP Income | Monthly Test C Income | Annual Test C Income | Monthly Test D Income | Annual Test D Income | Grand Total Income | Total Floor Area |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| LIHTC | 159 | 205,398 | 2,464,776 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,464,776 | 104,750 |
| Non-LIHTC | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Staff Units | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 500 |
| **TOTAL** | **160** | **205,398** | **2,464,776** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **2,464,776** | **105,250** |

MISCELLANEOUS INCOME

| | Per Unit Per Month | Monthly Total | Annual Total |
|---|---|---|---|
| Laundry / Vending | 5.90 | 944 | 11,326 |
| Other | 0.00 | 0 | 0 |
| Parking | 0.00 | 0 | 0 |
| **TOTAL** | **5.90** | **944** | **11,326** |

SUBSIDIZED UNIT MIX SUMMARY

| Unit Type | Units With | Units With | Units With | Units With | Units | Total Units |
|---|---|---|---|---|---|---|
| 0BR | 0 | 10 | 0 | 0 | 25 | 35 |
| 1BR | 0 | 12 | 0 | 0 | 31 | 43 |
| 2BR | 0 | 8 | 0 | 0 | 34 | 42 |
| 3BR | 0 | 10 | 0 | 0 | 30 | 40 |
| 4BR | 0 | 0 | 0 | 0 | 0 | 0 |
| 5BR | 0 | 0 | 0 | 0 | 0 | 0 |
| **TOTAL** | **0** | **40** | **0** | **0** | **120** | **160** |

## Calculation of Tax Credits

**Version:** Initial Feasibility v17

| | FEDERAL | | | CALIFORNIA | | |
|---|---|---|---|---|---|---|
| | ACQUISITION | CONST/ REHAB | TOTAL | ACQUISITION | CONST/ REHAB | TOTAL |
| TOTAL ELIGIBLE COSTS | 0 | 139,051,035 | 139,051,035 | 0 | 0 | 0 |
| ELIGIBLE BASIS | 0 | 139,051,035 | 139,051,035 | 0 | 0 | 0 |
| *Threshold Basis Limit* | | | *251,213,486* | | | |
| *TBL: Exclude GP Cap/DDF for 4%/State* | | | *1,100,000* | | | |
| REQUESTED UNADJUSTED ELIGIBLE BASIS (For Tiebreaker) | 0 | 139,051,035 | 139,051,035 | 0 | 0 | 0 |
| HIGH COST ADJUSTMENT (Y or N) Y *QCT* | 100.0% | 130.0% | | 100.0% | 100.0% | |
| ADJUSTED ELIGIBLE BASIS | 0 | 180,766,346 | 180,766,346 | 0 | 0 | 0 |
| APPLICABLE FRACTION* | 100.0% | 100.0% | | 100.0% | 100.0% | |
| QUALIFIED CREDIT BASIS | 0 | 180,766,346 | 180,766,346 | 0 | 0 | 0 |
| CREDIT RATE (TCAC UNDERWRITING) State - Total | | | | 13.00% | 13.00% | |
| Federal Annual/Yr 1-3 State | 4.00% | 4.00% | | 4.00% | 4.00% | |
| Year 4 - State | | | | 1.00% | 1.00% | |
| Potential Credit | 0 | 7,230,654 | 7,230,654 | | | |
| Credit Rate Locked? *NO* | | | | | | |
| MAX. CREDIT AMOUNT PER TCAC UNDERWRITING | | | | | | |
| Federal Annual/Yr 1State | 0 | 7,230,654 | 7,230,654 | 0 | 0 | 0 |
| Yr 2 State | | | | 0 | 0 | 0 |
| Yr 3 State | | | | 0 | 0 | 0 |
| Yr 4 State | | | | 0 | 0 | 0 |
| Total | | | | 0 | 0 | 0 |
| MAX PER GEOGRAPHIC REGION - BLENDED (x 125%) | | | N/A | | | |
| MAX PER PROJECT ALLOCATION (9% ONLY) | | | N/A | | | |
| ACTUAL TCAC CREDIT RESERVATION Federal Annual/Total State | N/A | N/A | N/A | N/A | N/A | N/A |
| **MAXIMUM ALLOWABLE CREDITS (Lesser of above)** Federal Annual/Total State | **0** | **7,230,654** | **7,230,654** | | | **0** |
| **MAXIMUM ALLOWABLE - TEN YEAR TOTAL** | | | **72,306,538** | | | **0** |

| **TOTAL STATE + FEDERAL LIHTC AMOUNTS - 10 YEARS** | | | | |
|---|---|---|---|---|
| **Total Federal + State** | | **72,306,538** | Blended Credit Request: | 7,230,654 |
| General Partner Share | 0.01% | 7,231 | Est. 125% Target for City/Co. SF: | 3,151,013 |
| Limited Partner Share | 99.99% | 72,299,308 | Credit Request Under / (Over) Geographic Regic | (4,079,641) |

| **FIRST YEAR CREDIT CALCULATION (Federal)** **Actual Basis Method?** Y | Acquisition | Rehab/NC | "A" Bldgs: Acq | Rehab/NC | "B" Bldgs: Acq | Rehab/NC |
|---|---|---|---|---|---|---|
| Maximum Potential Federal Credit w/ Actual Basis-Annual | 0 | 7,230,654 | 0 | 7,276,130 | 0 | 0 |
| Wgt Avg Lease-up (from Page 7) | | | 99.4% | 99.4% | 0.0% | 0.0% |
| Maximum Potential Prorated Credit w/ Actual Basis | | | 0 | 7,230,654 | 0 | 0 |
| TCAC Credit Reservation-Annual | 0 | 7,230,654 | 0 | 7,276,130 | 0 | 0 |
| **First Year Credit (Lesser of Above)** | | | **0** | **7,230,654** | **0** | **0** |

| **ENERGY INVESTMENT TAX CREDIT (Solar PV)** | |
|---|---|
| Total PV Hard Costs | 0 |
| Related Soft Costs (Eng, Interst, | - |
| Related Developer Fee | - |
| Total Depreciable Basis | - |
| less: Grants/Rebates | - |
| Tax-Exempt Portion | 0.01% |
| less: Tax-Exempt Portion | - |
| Net Basis for Business Tax Credit | - |
| Credit Percentage | 0.0% |
| **Total Credit** | **0** |
| **Residential Portion of Credit** | **0** |

| ***APPLICABLE FRACTION** | Number of Units | Fraction | Total Sq Ft | Fraction |
|---|---|---|---|---|
| LIHTC | 159 | 100.0000% | 104,750 | 100.0000% |
| Non-LIHTC | 0 | 0.0000% | 0 | 0.0000% |
| TOTAL | 159 | 100.0000% | 104,750 | 100.0000% |
| **Applicable Fraction** *(Lesser of Low Income Units or Sq Ft %)* | | **100.0000%** | | |

## Base Year Income & Expense

**Version:** Initial Feasibility v17

| | | |
|---|---|---|
| **INCOME** | | |
| Scheduled Gross Income - Residential | | 2,464,776 |
| Misc. Income | | 11,326 |
| LOSP Operating Subsidy | | 540,194 |
| Vacancy Loss - Residential | 5.0% | (123,805) |
| **EFFECTIVE GROSS INCOME** | | 2,892,491 |
| **EXPENSES - RESIDENTIAL** | | |
| ***Administrative*** | | |
| Advertising | 2,188 | |
| Legal | 20,000 | |
| Accounting/Audit | 29,379 | |
| Telephone/Office Supplies/Computer | 31,659 | |
| Other: Misc. Admin | 57,488 | |
| ***Total Administrative*** | | 140,714 |
| ***Management Fee*** | | 124,800 |
| ***Utilities*** | | |
| Fuel | 0 | |
| Gas | 0 | |
| Electricity | 82,720 | |
| Water/Sewer | 283,680 | |
| Resident Utility Reimbursement | 0 | |
| ***Total Utilities*** | | 366,400 |
| On-Site Manager/Office Admin | 190,251 | |
| Maintenance Payroll | 255,760 | |
| Desk Clerk Salaries | 184,720 | |
| Payroll Taxes/Benefits | 201,833 | |
| ***Total Payroll/Payroll Taxes*** | | 832,564 |
| ***Insurance*** | | 183,227 |
| ***Maintenance*** | | |
| Grounds | 11,125 | |
| Repairs | 90,035 | |
| Trash Removal | 148,320 | |
| Exterminating | 12,713 | |
| Elevator | 15,994 | |
| Misc | 0 | |
| Fire & Life Safety Protection Systems | 18,358 | |
| ***Total Maintenance*** | | 296,545 |
| ***Other*** | | |
| Asset Management Fee Above Line (2020) | 23,460 | |
| Misc. Tax/License | 2,747 | |
| Misc. | 0 | |
| ***Total Other*** | | 26,207 |
| ***Resident Services*** | | |
| Program Expenses | 9,241 | |
| Resident Services | 277,335 | |
| | 0 | |
| ***Total Resident Services*** | | 286,576 |
| ***Replacement Reserve*** | | 80,000 |
| ***Real Estate Taxes*** | | 6,000 |
| **TOTAL EXPENSES - RESIDENTIAL** | | 2,343,033 |
| *Per Unit Per Annum (incl. Reserves)* | *14,644* | |
| *Per Unit Per Annum (w/o taxes/res/svc))* | *12,315* | |
| *TCAC Minimum (w/o taxes/res/svc)* | *8,400* | |
| **NET AVAILABLE INCOME** | | 549,458 |
| Less: Mandatory Annual HCD Payment (Grossed Up for DSCR Factor) | 1.50 | (144,167) |
| Less: Ground Lease - Minimum Payment | | (15,000) |
| Less: Annual Issuer Fee | | 0 |
| **ADJUSTED NET AVAILABLE INCOME: TOTAL** | | 390,291 |
| **ADJUSTED NET OF COMMERCIAL:** | | 390,291 |
| **ADJUSTED NET AVAILABLE INCOME: NET OF OP SUBSIDY** | | 390,291 |
| Debt Service Coverage Ratio | | 1.50 |

Go To Assumptions | Unhide All

# 730 Stanyan



## Mortgage Calculation/Bond Ratios

**Version:** Initial Feasibility v17

**TRANCHE A**

Uses baseline year NOI; includes annual fees
Financing Type: Permanent TE Bond

| | Underwriting Constraint | Maximum Loan Amount |
|---|---|---|
| Debt Service Coverage | 1.50 | 2,479,754 |
| Lender Commitment | | NA |
| **MAXIMUM MORTGAGE** | | **2,479,754** |

| | |
|---|---|
| Rate: | 6.370% |
| Term (mths): | 180 |
| NOI for DS: | 390,291 |
| Max PMT @ DSCR: | 260,194 |
| Annual Fees: | 3,100 |
| Annual DS Payment: | 257,094 |

**221(d)(4)**

| INTEREST RATE STACK | TRANCHE A | TRANCHE B | 221(D)(4) | SELECTED |
|---|---|---|---|---|
| Base Rate | 5.8700% | 4.1000% | 4.2500% | 5.8700% |
| Cushion | 0.5000% | 0.2500% | 0.7500% | 0.5000% |
| MIP | 0.0000% | 0.0000% | 0.4500% | 0.0000% |
| GNMA/Servicing | 0.0000% | 0.0000% | 0.2000% | 0.0000% |
| Issuer | 0.1250% | 0.1250% | 0.1250% | 0.1250% |
| Trustee | 0.0000% | 0.0000% | 0.0000% | 0.0000% |
| Rating | 0.0000% | 0.0000% | 0.0000% | 0.0000% |
| Remarketing | 0.0000% | 0.0000% | 0.0000% | 0.0000% |
| Rebate Analyst | 0.0000% | 0.0000% | 0.0000% | 0.0000% |
| TOTAL | 6.4950% | 4.4750% | 5.7750% | 6.4950% |
| DCR | 1.50 | 1.15 | 1.15 | 1.5 |

| LOAN AMOUNT COMPARISON | | SELECTED |
|---|---|---|
| TRANCHE A | 2,479,754 | 2,479,754 |
| TRANCHE B | 0 | 0 |
| 221(d)(4) | 4,706,229 | 0 |

**BOND / REHABILITATION RATIOS**

| Tax-Exempt Financing Ratio | |
|---|---|
| Series A Bonds | 2,479,000 |
| Series B Bonds | 0 |
| Short Term Bonds (Construction Loan Portior | 76,257,129 |
| TOTAL TAX-EXEMPT FINANCING | 78,736,129 |
| TOTAL BASIS + LAND ALLOCATION | 145,807,647 |
| **Percent Tax-Exempt Financing** | **54.00%** |
| **Buffer** | **11,664,611** |

| CDLAC Allocation Limit | Units | Per-Unit Limit | Total Limit |
|---|---|---|---|
| | | *Effective Date Limits.* | *5/19/20* |
| Studio and SRO | 35 | 522,000 | 18,270,000 |
| One BR | 43 | 544,000 | 23,392,000 |
| Two BR | 42 | 580,000 | 24,360,000 |
| Three BR | 40 | 638,000 | 25,520,000 |
| Four BR or More | 0 | 671,000 | 0 |
| | | **TOTAL** | **91,542,000** |
| | | Potential Bond Size | 78,736,129 |
| | | Over/(Under) | -12,805,871 |

## Lease-Up / Placed-in-Service Schedule

**Version:** Initial Feasibility v17

**SCHEDULE**

| | |
|---|---|
| Start of Construction | July 1, 2023 |
| Completion | December 1, 2024 |
| 100% Occupancy | December 1, 2024 |
| Conversion | December 1, 2024 |
| Form(s) 8609 | December 1, 2024 |

**LIHTC SCHEDULE**

SINGLE BUILDING / MULTIPLE BUILDINGS - GROUP A

1st Tax Credit Year: 2025
Total # Units: 160

| Month | Total QO by Month | Total Vacated by Month | Cumulative Occupancy | Cumulative Occupancy % |
|---|---|---|---|---|
| Jan-25 | 159 | 0 | 159 | 99.38% |
| Feb-25 | 0 | 0 | 159 | 99.38% |
| Mar-25 | 0 | 0 | 159 | 99.38% |
| Apr-25 | 0 | 0 | 159 | 99.38% |
| May-25 | 0 | 0 | 159 | 99.38% |
| Jun-25 | 0 | 0 | 159 | 99.38% |
| Jul-25 | 0 | 0 | 159 | 99.38% |
| Aug-25 | 0 | 0 | 159 | 99.38% |
| Sep-25 | 0 | 0 | 159 | 99.38% |
| Oct-25 | 0 | 0 | 159 | 99.38% |
| Nov-25 | 0 | 0 | 159 | 99.38% |
| Dec-25 | 0 | 0 | 159 | 99.38% |
| | | **1st Year Occupancy: 2025** | | **99.38%** |

| | | | | |
|---|---|---|---|---|
| | Total # Units: | 0 | | |
| | Total QO | Total Vacated | Cumulative | Cumulative |
| Feb-26 | 0 | 0 | 0 | 0.00% |

**LIHTC SCHEDULE -- 2/3 CREDITS**

SINGLE BLDG / MULTIPLE BLDGS - GROUP A

1st Tax Credit Year (2/3 Units): 2026

| Month | No. Units | Percent |
|---|---|---|
| Jan-26 | 0 | 0.0% |
| Feb-26 | 0 | 0.0% |
| Mar-26 | 0 | 0.0% |
| Apr-26 | 0 | 0.0% |
| May-26 | 0 | 0.0% |
| Jun-26 | 0 | 0.0% |
| Jul-26 | 0 | 0.0% |
| Aug-26 | 0 | 0.0% |
| Sep-26 | 0 | 0.0% |
| Oct-26 | 0 | 0.0% |
| Nov-26 | 0 | 0.0% |
| Dec-26 | 0 | 0.0% |
| **Total** | **0** | **0.0%** |
| **Total Avg % Qual. Occ.** | | **0.0%** |

| Month | No. Units | Percent |
|---|---|---|
| Mar-27 | 0 | 0.0% |

**OPERATIONS SCHEDULE**

YEAR 1

2025

Completed Lease Up by Month

| Month | No. Units | Percent |
|---|---|---|
| Jan-25 | 160 | 100.0% |
| Feb-25 | 0 | 0.0% |
| Mar-25 | 0 | 0.0% |
| Apr-25 | 0 | 0.0% |
| May-25 | 0 | 0.0% |
| Jun-25 | 0 | 0.0% |
| Jul-25 | 0 | 0.0% |
| Aug-25 | 0 | 0.0% |
| Sep-25 | 0 | 0.0% |
| Oct-25 | 0 | 0.0% |
| Nov-25 | 0 | 0.0% |
| Dec-25 | 0 | 0.0% |
| **Total** | **160** | **100.0%** |
| **Total % Operating in First Year** | | **100.00%** |

| Month | No. Units | Percent |
|---|---|---|
| Mar-26 | 0 | 0.0% |

**PIS SCHEDULE FOR ACQ BASIS DEPRECIATION**

YEAR 1
Mid-Month Convention 2025

| *Month* | *No. Units* | Bldg. PIS by Month *Dep. Percent* |
|---|---|---|
| Jan-25 | 0 | 4.2% |
| Feb-25 | 0 | 0.0% |
| Mar-25 | 0 | 0.0% |
| Apr-25 | 0 | 0.0% |
| May-25 | 0 | 0.0% |
| Jun-25 | 0 | 0.0% |
| Jul-25 | 0 | 0.0% |
| Aug-25 | 0 | 0.0% |
| Sep-25 | 0 | 0.0% |
| Oct-25 | 0 | 0.0% |
| Nov-25 | 0 | 0.0% |
| Dec-25 | 0 | 0.0% |
| TOTAL | 0 | 4.2% |
| **Total Avg % PIS Y1** | | **4.2%** |
| YEAR 2 (cumulative) | | |
| Jan-26 | 0 | 0.0% |
| Feb-26 | 0 | 0.0% |
| Mar-26 | 0 | 0.0% |
| Apr-26 | 0 | 0.0% |
| May-26 | 0 | 0.0% |
| Jun-26 | 0 | 0.0% |
| Jul-26 | 0 | 0.0% |
| Aug-26 | 0 | 0.0% |
| Sep-26 | 0 | 0.0% |
| Oct-26 | 0 | 0.0% |
| Nov-26 | 0 | 0.0% |
| Dec-26 | 0 | 0.0% |
| TOTAL | 0 | 0.0% |
| **Total Avg % PIS Y2** | | **0.0%** |

**PIS SCHEDULE FOR REHAB/NC BASIS DEPRECIATION**

YEAR 1
Mid-Month Convention 2025

| *Month* | *Building No.* | *No. Units* | Bldg. PIS by Month *Percent* |
|---|---|---|---|
| Jan-25 | 1 | 160 | 4.2% |
| Feb-25 | 0 | 160 | 8.3% |
| Mar-25 | 0 | 160 | 8.3% |
| Apr-25 | 0 | 160 | 8.3% |
| May-25 | 0 | 160 | 8.3% |
| Jun-25 | 0 | 160 | 8.3% |
| Jul-25 | 0 | 160 | 8.3% |
| Aug-25 | 0 | 160 | 8.3% |
| Sep-25 | 0 | 160 | 8.3% |
| Oct-25 | 0 | 160 | 8.3% |
| Nov-25 | 0 | 160 | 8.3% |
| Dec-25 | 0 | 160 | 8.3% |
| TOTAL | | 160 | 95.8% |
| **Total Avg % PIS Y1** | | | **95.8%** |
| YEAR 2 (cumulative) | | | |
| Jan-26 | 0 | 160 | 8.3% |
| Feb-26 | 0 | 160 | 8.3% |
| Mar-26 | 0 | 160 | 8.3% |
| Apr-26 | 0 | 160 | 8.3% |
| May-26 | 0 | 160 | 8.3% |
| Jun-26 | 0 | 160 | 8.3% |
| Jul-26 | 0 | 160 | 8.3% |
| Aug-26 | 0 | 160 | 8.3% |
| Sep-26 | 0 | 160 | 8.3% |
| Oct-26 | 0 | 160 | 8.3% |
| Nov-26 | 0 | 160 | 8.3% |
| Dec-26 | 0 | 160 | 8.3% |
| TOTAL | | 160 | 100.0% |
| **Total Avg % PIS Y2** | | | **100.0%** |

**PIS SCHEDULE FOR SITEWORK/PERS. PROP. DEPRECIATION**

YEAR 1
Mid-Year Convention 2025

| *Month* | *Building No.* | *No. Units* | Bldg. PIS by Month *Percent* |
|---|---|---|---|
| Jan-25 | 1 | 160 | 0.0% |
| Feb-25 | 0 | 0 | 0.0% |
| Mar-25 | 0 | 0 | 0.0% |
| Apr-25 | 0 | 0 | 0.0% |
| May-25 | 0 | 0 | 0.0% |
| Jun-25 | 0 | 0 | 0.0% |
| Jul-25 | 0 | 0 | 8.3% |
| Aug-25 | 0 | 0 | 8.3% |
| Sep-25 | 0 | 0 | 8.3% |
| Oct-25 | 0 | 0 | 8.3% |
| Nov-25 | 0 | 0 | 8.3% |
| Dec-25 | 0 | 0 | 8.3% |
| TOTAL | | 160 | 50.0% |
| **Total Avg % PIS Y1** | | | **50.0%** |
| YEAR 2 (non-cumulative) | | | |
| Jan-26 | 0 | 0 | 8.3% |
| Feb-26 | 0 | 0 | 8.3% |
| Mar-26 | 0 | 0 | 8.3% |
| Apr-26 | 0 | 0 | 8.3% |
| May-26 | 0 | 0 | 8.3% |
| Jun-26 | 0 | 0 | 8.3% |
| Jul-26 | 0 | 0 | 8.3% |
| Aug-26 | 0 | 0 | 8.3% |
| Sep-26 | 0 | 0 | 8.3% |
| Oct-26 | 0 | 0 | 8.3% |
| Nov-26 | 0 | 0 | 8.3% |
| Dec-26 | 0 | 0 | 8.3% |
| TOTAL | | 0 | 100.0% |
| **Total Avg % PIS Y2** | | | **100.0%** |

## Calculation of Net Syndication Proceeds

**Version:** Initial Feasibility v17

| | | | | As of Closing |
|---|---|---|---|---|
| Total Federal Credit (10 yr) & State Credit | | 72,306,538 | | 0 |
| *Total Federal Credit* | *72,306,538* | | | 0 |
| *Total State Credit* | *0* | | | 0 |
| Gross Proceeds (Total) | | 67,238,356 | | 0 |
| *Gross Proceeds - Federal Credit* | *67,238,356* | | | 0 |
| *Gross Proceeds - State Credit* | *0* | | | 0 |
| Gross Proceeds (net of Energy/Historic Credit Proceeds) | | 67,238,356 | | 0 |
| Less: LP Syndication Costs | | | | |
| Attorney | 120,000 | | | |
| Accountant | 55,000 | | | |
| Consulting | 85,000 | | | |
| Other: | | | | |
| Total Syndication Costs | | 260,000 | | 0 |
| Total Syndication Costs/Gross Proceeds | | 0.00 | % (Syndication Load) | 0.00000% |
| **Net Proceeds** | | **66,978,356** | | 0 |
| **Net Proceeds/Total Fed and State Credit** | | **0.926311** | **tax credit price** | 0.00000 |
| **Gross Proceeds (Total)/Total Fed and State Credit** | | **0.929907** | **tax credit price** | 0.00000 |
| **Gross Proceeds - Federal/State Disaggregated** | | | | |
| Federal | | 0.930000 | tax credit price | 1.00000 |
| State | | 0.800000 | tax credit price | 0.70000 |
| **Net Proceeds - Federal/State Disaggregated** | | | | |
| Federal | | 0.926311 | tax credit price | 0.00000 |
| State | | - | tax credit price | 0.00000 |
| **Certficated State Credits** | | | | |
| Total State Credit Certificates | 0 | | | |
| Gross Proceeds from Certificated Credits | 0 | | | |
| Gross Proceeds/Certificated Credit | 0.80000 | | | |
| **PV Credit** | | | | |
| Total Energy Credit | 0 | | | |
| LP Share | 0 | | | |
| **Historic Credit** | | | | |
| Total Historic Credit | 0 | | | |
| LP Share | 0 | | | |
| Gross Proceeds from Historic Credit | 0 | | | |
| Gross Proceeds/Historic Credit | 0.75000 | | | |
| **Total Equity** | | | | |
| Gross Proceeds from LIHTC | 67,238,356 | | | |
| Gross Proceeds from Energy Credit | 0 | | | |
| Gross Proceeds from Historic Credit | 0 | | | |

Go To Assumptions | Unhide All | Hide Cap. Subsidy TB

# 730 Stanyan



## TCAC Calculations & Scoring

**Version:** Initial Feasibility v17

### THRESHOLD BASIS LIMIT

| | |
|---|---|
| County: | San Francisco |
| 9% or 4% credits: | 4% |
| Year: | 2020 |

**Base Limits for Geographic Region**

| Unit Type | 9% | 4% |
|---|---|---|
| 0 BR | 511,928 | 511,928 |
| 1 BR | 590,248 | 590,248 |
| 2 BR | 712,000 | 712,000 |
| 3 BR | 911,360 | 911,360 |
| 4 BR | 1,015,312 | 1,015,312 |
| 5 BR | 1,015,312 | 1,015,312 |

**Threshold Basis Limit for This Project**

| Unit Type | # Units | Per Unit Basis Limit | Total | % of total |
|---|---|---|---|---|
| 0 BR | 35 | 511,928 | 17,917,480 | 21.88% |
| 1 BR | 43 | 590,248 | 25,380,664 | 26.25% |
| 2 BR | 42 | 712,000 | 29,904,000 | 26.25% |
| 3 BR | 40 | 911,360 | 36,454,400 | 25.00% |
| 4 BR | 0 | 1,015,312 | 0 | |
| 5 BR | 0 | 1,015,312 | 0 | |
| | 160 | | 109,656,544 | |

**Energy/Resource Efficiency Boosts**

| | |
|---|---|
| Renewables (50% tot./90% area) | 0% |
| Renewables (75% CA/90% area) | 0% |
| Title 24 + 15% | 0% |
| Post-rehab improvement > 80% | 0% |
| Greywater landscaping | 0% |
| Community gardens > 60 s.f. | 0% |
| Natural flooring kitchens | 0% |
| Natural flooring common area | 0% |
| EPA Indoor Air Plus Program met | 0% |
| **Subtotal Efficiency (Max 10%)** | **0%** |

**Additional Basis Adjustments**

| | | | |
|---|---|---|---|
| Boost for Prevailing Wage | 20.0% | | |
| Boost for Project Labor Agreement | 5.0% | | |
| Boost for Parking beneath Units | 0.0% | | |
| Boost for Childcare | 2.0% | | |
| Boost for 100% Special Needs | 0.0% | | |
| Boost for elevator service | 10.0% | | |
| **Subtotal Boost (Max 39%)** | **37.0%** | 40,572,921 | |
| Boost for Energy / Resource Efficiency | 0.0% | 0 | |
| Toxic/Seismic Abatement Costs | 15.0% | 100,000 | Add related costs he |
| Local Development Impact Fees | | 0 | |
| High Opportunity Area | 0% | 0 | |
| BONDS: Boost for units <= 50% AMI (excl. CA credit projec | 1.0% | 24,124,440 | |
| BONDS: Boost for units <= 35% AMI (excl. CA credit projec | 2.0% | 76,759,581 | |
| **Total Threshold Basis Limit** | | **251,213,486** | |
| Potential Eligible Basis | | 139,051,035 | |
| Eligible Basis Surplus / Deficit | | 112,162,451 | |

| | Federal Credit | CA State Credit | HCD 2017 UMR | |
|---|---|---|---|---|
| Total Eligible Basis | 139,051,035 | 139,151,035 | 139,051,035 | *Need no higher* |
| Total Adjusted TBL | 251,213,486 | 150,329,465 | 150,329,465 | *than 105% for full pts* |
| **Percentage of ATBL** | **55.35%** | **92.56%** | **92.50%** | |
| Amount Over/(Under) 130% Limit (160% Limit for HCD) | (187,526,496) | (56,277,270) | (101,476,109) | |

### CDLAC TIEBREAKER AND COST CONTAINMENT

**CDLAC Information**

| | | |
|---|---|---|
| Is project Large Family in High or Highest Opportunity Area? | Y | Highest Resource Area |
| Special Needs with 50% of units reserved for Homeless? | N | |
| - And also in in a High or Highest Opportunity Area? | N | |

**CDLAC Cost Containment**

| | | |
|---|---|---|
| Total Eligible Basis | $ | 139,051,035 |
| Total Adjusted TBL | | 251,213,486 |
| % Below (Above) TBL | **$** | **0.81** |
| Points (max 12) | | 12 |

**Max Targeting boost for CDLAC cost containment points**

| | | |
|---|---|---|
| Total targeting boost | $ | 100,884,020 |
| % of basis | $ | 0.73 |
| Max boost @ 80%: | | 100,884,020 |

**CDLAC TIEBREAKER SCORE**

**Adjusted Unit Count**

| Unit Size | | Factors | Adjusted Totals |
|---|---|---|---|
| Studio | 35 | 0.90 | 31.50 |
| 1br | 42 | 1.00 | 42.00 |
| 2br | 42 | 1.25 | 52.50 |
| 3br | 40 | 1.50 | 60.00 |
| 4br + | 0 | 1.75 | 0.00 |
| **Adjusted Total Unit** | | | **186.00** |

**Adjusted Bond Request**

| | | |
|---|---|---|
| Unadjusted Bond Request | $ | 78,736,129 |
| Unadjusted State Credit Request | | - |
| Combined Bond and State Credits | $ | 78,736,129 |
| County Adjustment Factor | | 30% |
| Opportunity Area Factor | | 20% |
| Total Adjustment Factor | | 50% |
| **Adjusted Bond Request** | | **39,368,065** |

**TIEBREAKER SCORE** **$ 211,656** Adjusted Bonds/Adjusted Units

Go To Assumptions | Unhide All | Hide Unused Hard Debt | Hide Unused Cash | Hide Distribution

# 730 Stanyan



## 15-Year Cash Flow

**Version:** Initial Feasibility v17

**Assumptions**

| | | | | | |
|---|---|---|---|---|---|
| Rent Increase: Residential Tenant Rents | 2.00% | Rent Increase - Section 8 | 2.00% | Perm Loan - % Debt Svc Yr | 0.0% |
| Rent Increase: Commercial Rents | 2.00% | Rent Increase - LOSP | 2.00% | Perm Loan - % Debt Svc Yr | 8.3% |
| Expenses Increase: | 3.00% | Rent Increase - Test C | 2.00% | Perm Loan - % Debt Svc Yr | 100.0% |
| Reserve Increase: | 0.00% | Rent Increase - Test D | 2.00% | Perm Loan - % Debt Svc Yr | 100.0% |
| | | | | Perm Loan - % Debt Svc Yr | 100.0% |

| | Credit Period Year: | (1) 2023 | 0 2024 | 1 2025 | 2 2026 | 3 2027 | 4 2028 | 5 2029 | 6 2030 | 7 2031 | 8 2032 | 9 2033 | 10 2034 | 11 2035 | 12 2036 | 13 2037 | 14 2038 | 15 2039 | 16 2040 | 17 2041 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **GROSS POTENTIAL INCOME - RESIDENTIAL** | | 0 | 0 | 2,464,776 | 2,514,072 | 2,564,353 | 2,615,640 | 2,667,953 | 2,721,312 | 2,775,738 | 2,831,253 | 2,887,878 | 2,945,635 | 3,004,548 | 3,064,639 | 3,125,932 | 3,188,451 | 3,252,220 | 3,317,264 | 3,383,609 |
| Draw from LOSP | | 0 | 0 | 540,194 | 556,267 | 575,853 | 593,027 | 610,749 | 629,034 | 647,900 | 667,365 | 687,449 | 708,170 | 729,547 | 751,603 | 774,357 | 797,831 | 822,048 | 847,030 | 872,802 |
| Misc 730 Stanyan | | 0 | 0 | 11,326 | 11,553 | 11,784 | 12,019 | 12,260 | 12,505 | 12,755 | 13,010 | 13,270 | 13,536 | 13,806 | 14,082 | 14,364 | 14,651 | 14,944 | 15,243 | 15,548 |
| Vacancy Loss - Residential | 5.0% | 0 | 0 | (123,805) | (126,281) | (128,807) | (131,383) | (134,011) | (136,691) | (139,425) | (142,213) | (145,057) | (147,959) | (150,918) | (153,936) | (157,015) | (160,155) | (163,358) | (166,625) | (169,958) |
| **GROSS EFFECTIVE INCOME** | | 0 | 0 | 2,892,491 | 2,955,610 | 3,023,182 | 3,089,304 | 3,156,950 | 3,226,159 | 3,296,968 | 3,369,415 | 3,443,540 | 3,519,382 | 3,596,984 | 3,676,388 | 3,757,638 | 3,840,778 | 3,925,853 | 4,012,912 | 4,102,002 |
| **TOTAL EXPENSES** | | 0 | 0 | 2,263,033 | 2,330,924 | 2,400,852 | 2,472,877 | 2,547,064 | 2,623,475 | 2,702,180 | 2,783,245 | 2,866,742 | 2,952,745 | 3,041,327 | 3,132,567 | 3,226,544 | 3,323,340 | 3,423,040 | 3,525,732 | 3,631,504 |
| *Total Expenses - Residential* | *3.0%* | *0* | *0* | *2,263,033* | *2,330,924* | *2,400,852* | *2,472,877* | *2,547,064* | *2,623,475* | *2,702,180* | *2,783,245* | *2,866,742* | *2,952,745* | *3,041,327* | *3,132,567* | *3,226,544* | *3,323,340* | *3,423,040* | *3,525,732* | *3,631,504* |
| **NET OPERATING INCOME** | | 0 | 0 | 629,458 | 624,686 | 622,331 | 616,426 | 609,887 | 602,684 | 594,788 | 586,170 | 576,797 | 566,637 | 555,657 | 543,821 | 531,094 | 517,437 | 502,813 | 487,180 | 470,498 |
| REPLACEMENT RESERVE | 80,000 | 0 | 0 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 |
| Mandatory Annual HCD Payment | 0.42% | 0 | 0 | 125,363 | 125,363 | 125,363 | 125,363 | 125,363 | 125,363 | 125,363 | 125,363 | 125,363 | 125,363 | 125,363 | 125,363 | 125,363 | 125,363 | 125,363 | 125,363 | 125,363 |
| Ground Lease - Minimum Payment | 15,000 | 0 | 0 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| **NET REMAINING INCOME** | | 0 | 0 | 409,095 | 404,323 | 401,968 | 396,063 | 389,524 | 382,321 | 374,425 | 365,807 | 356,434 | 346,274 | 335,294 | 323,458 | 310,731 | 297,074 | 282,450 | 266,817 | 250,135 |
| PERM LOAN - TRANCHE A | Permanent TE Bond | | | | | | | | | | | | | | | | | | | |
| Principal Balance (Ending) | 2,479,000 | 0 | 2,479,000 | 2,376,951 | 2,268,209 | 2,152,334 | 2,028,858 | 1,897,283 | 1,757,078 | 1,607,676 | 1,448,474 | 1,278,830 | 1,098,059 | 905,430 | 700,166 | 481,438 | 248,363 | 0 | 0 | 0 |
| Annual Issuer Fee | 2,500 0.125% | 0 | 0 | 3,099 | 2,971 | 2,835 | 2,690 | 2,536 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 0 | 0 |
| Series A Bond P&I | 257,016 | 0 | 0 | 257,016 | 257,016 | 257,016 | 257,016 | 257,016 | 257,016 | 257,016 | 257,016 | 257,016 | 257,016 | 257,016 | 257,016 | 257,016 | 257,016 | 257,016 | 0 | 0 |
| Interest Payment | | 0 | 0 | 154,967 | 148,273 | 141,141 | 133,540 | 125,441 | 116,810 | 107,614 | 97,814 | 87,372 | 76,244 | 64,387 | 51,752 | 38,288 | 23,941 | 8,653 | 0 | 0 |
| Principal Payment | | 0 | 0 | 102,049 | 108,742 | 115,875 | 123,476 | 131,575 | 140,205 | 149,402 | 159,202 | 169,644 | 180,772 | 192,629 | 205,264 | 218,728 | 233,075 | 248,363 | 0 | 0 |
| TOTAL SERIES A DEBT SERVICE | | 0 | 0 | 260,115 | 259,987 | 259,851 | 259,706 | 259,552 | 259,516 | 259,516 | 259,516 | 259,516 | 259,516 | 259,516 | 259,516 | 259,516 | 259,516 | 259,516 | 0 | 0 |
| **NET COMMERCIAL CASH FLOW** | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **NET CASH FLOW (doesn't include Commercial)** | | 0 | 0 | **148,980** | **144,336** | **142,117** | **136,357** | **129,972** | **122,805** | **114,910** | **106,291** | **96,918** | **86,759** | **75,778** | **63,943** | **51,215** | **37,559** | **22,934** | **266,817** | **250,135** |
| Debt Service Coverage Ratio (All Debt) | | NA | NA | 1.57 | 1.56 | 1.55 | 1.53 | 1.50 | 1.47 | 1.44 | 1.41 | 1.37 | 1.33 | 1.29 | 1.25 | 1.20 | 1.14 | 1.09 | NA | NA |
| Investor Services Fee | *Annual Amt:* 5,000 *Inflator:* 3.50% | 0 | 0 | 5,592 | 5,356 | 5,544 | 5,738 | 5,938 | 6,146 | 6,361 | 6,584 | 6,814 | 7,053 | 7,300 | 7,555 | 7,820 | 8,093 | 8,377 | 8,670 | 8,973 |
| Partnership Mgt. Fee 2020 (HCD - MOHCD above-the-line fee) | *Annual Amt:* 12,171 *Inflator:* 3.50% | 0 | 0 | 13,611 | 13,038 | 13,494 | 13,967 | 14,455 | 14,961 | 15,485 | 16,027 | 16,588 | 17,168 | 17,769 | 18,391 | 19,035 | 19,701 | 14,557 | 26,938 | 21,843 |
| *Residual Receipts Loans* | *Total %* 50.00% | | | | | | | | | | | | | | | | | | | |
| MOHCD Construction/Perm Loan | 53.05% | 0 | 0 | 34,420 | 33,403 | 32,644 | 30,940 | 29,063 | 26,973 | 24,683 | 22,194 | 19,498 | 16,587 | 13,449 | 10,078 | 6,461 | 2,590 | 0 | 61,323 | 58,169 |
| HCD MHP Loan | 36.47% | 0 | 0 | 23,664 | 22,964 | 22,442 | 21,270 | 19,980 | 18,543 | 16,969 | 15,258 | 13,405 | 11,403 | 9,246 | 6,928 | 4,442 | 1,780 | 0 | 42,159 | 39,990 |
| Deferred Dev. Fee | *Annual Amt:* 0 *DDF Note Interest Rate:* 0.00% | 0 | 0 | 64,889 | 62,971 | 61,539 | 58,326 | 54,789 | 50,849 | 46,532 | 41,840 | 36,758 | 31,269 | 25,355 | 18,998 | 12,180 | 4,882 | 0 | 28,824 | 0 |
| General Partner | 90.00% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 78,103 | 98,693 |
| Limited Partner | 10.00% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,678 | 10,966 |

## 15-Year Cash Flow

**Version:** Initial Feasibility v17

**Assumptions**

| | | | | | |
|---|---|---|---|---|---|
| Rent Increase: Residential Tenant Rents | 2.00% | Rent Increase - Section 8 | 2.00% | Perm Loan - % Debt Svc Yr | 0.0% |
| Rent Increase: Commercial Rents | 2.00% | Rent Increase - LOSP | 2.00% | Perm Loan - % Debt Svc Yr | 8.3% |
| Expenses Increase: | 3.00% | Rent Increase - Test C | 2.00% | Perm Loan - % Debt Svc Yr | 100.0% |
| Reserve Increase: | 0.00% | Rent Increase - Test D | 2.00% | Perm Loan - % Debt Svc Yr | 100.0% |
| | | | | Perm Loan - % Debt Svc Yr | 100.0% |

**ANNUAL LOSP SUBSIDY CALCULATION**

**Assumptions**

| | | | | | | |
|---|---|---|---|---|---|---|
| Rent Increase: Residential Tenant Rents | 2.00% | Rent Increase - 1300 | 2.00% | Fraction of LOSP Units | **25.00%** | |
| Rent Increase: Commercial Rents | 2.00% | Rent Increase - 0 | 2.00% | Reduction to LOSP OPEX | 0 | All Services are allocated to Non-LOSP units |
| Expenses Increase: | 3.00% | Rent Increase - 1425 | 2.00% | Special OpEx | 184,720 | Desk Clerks |
| Reserve Increase: | 0.00% | Rent Increase - 1425 | 2.00% | Special OpEx LOSP Frac. | 60.00% | |

| *Credit Period Year:* | | *(1)* | *0* | *1* | *2* | *3* | *4* | *5* | *6* | *7* | *8* | *9* | *10* | *11* | *12* | *13* | *14* | *15* | *16* | *17* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | *2023* | *2024* | *2025* | *2026* | *2027* | *2028* | *2029* | *2030* | *2031* | *2032* | *2033* | *2034* | *2035* | *2036* | *2037* | *2038* | *2039* | *2040* | *2041* |
| LOSP Gross Rents | | 0 | 0 | 154,800 | 157,896 | 157,896 | 161,054 | 164,275 | 167,560 | 170,912 | 174,330 | 177,817 | 181,373 | 185,000 | 188,700 | 192,474 | 196,324 | 200,250 | 204,255 | 208,340 |
| LOSP Misc. Income | | 0 | 0 | 2,832 | 2,888 | 2,946 | 3,005 | 3,065 | 3,126 | 3,189 | 3,253 | 3,318 | 3,384 | 3,452 | 3,521 | 3,591 | 3,663 | 3,736 | 3,811 | 3,887 |
| LOSP Vacancy | 5.0% | 0 | 0 | (7,882) | (8,039) | (8,042) | (8,203) | (8,367) | (8,534) | (8,705) | (8,879) | (9,057) | (9,238) | (9,423) | (9,611) | (9,803) | (9,999) | (10,199) | (10,403) | (10,611) |
| LOSP EFFECTIVE GROSS INCOME | | 0 | 0 | 149,750 | 152,745 | 152,800 | 155,856 | 158,973 | 162,152 | 165,395 | 168,703 | 172,077 | 175,519 | 179,029 | 182,610 | 186,262 | 189,987 | 193,787 | 197,663 | 201,616 |
| Baseline OpEx w/ Reduction (less special) | | 0 | 0 | 2,078,313 | 2,140,662 | 2,204,882 | 2,271,029 | 2,339,160 | 2,409,334 | 2,481,614 | 2,556,063 | 2,632,745 | 2,711,727 | 2,793,079 | 2,876,871 | 2,963,177 | 3,052,073 | 3,143,635 | 3,237,944 | 3,335,082 |
| LOSP Operating Expenses (less special) | | 0 | 0 | 519,578 | 535,166 | 551,221 | 567,757 | 584,790 | 602,334 | 620,404 | 639,016 | 658,186 | 677,932 | 698,270 | 719,218 | 740,794 | 763,018 | 785,909 | 809,486 | 833,771 |
| Baseline Special OpEx | | 0 | 0 | 184,720 | 190,262 | 195,969 | 201,849 | 207,904 | 214,141 | 220,565 | 227,182 | 233,998 | 241,018 | 248,248 | 255,696 | 263,367 | 271,268 | 279,406 | 287,788 | 296,421 |
| LOSP Special OpEx (Desk Clerks) | | 0 | 0 | 110,832 | 114,157 | 117,582 | 121,109 | 124,742 | 128,485 | 132,339 | 136,309 | 140,399 | 144,611 | 148,949 | 153,417 | 158,020 | 162,761 | 167,643 | 172,673 | 177,853 |
| LOSP NET OPERATING INCOME | | 0 | 0 | (480,660) | (496,578) | (516,002) | (533,011) | (550,559) | (568,666) | (587,347) | (606,622) | (626,507) | (647,023) | (668,189) | (690,025) | (712,552) | (735,791) | (759,765) | (784,496) | (810,007) |
| LOSP Replacement Reserve Deposits | | 0 | 0 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| LOSP Operating Reserve Deposits | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| LOSP Mandatory HCD Payment | | 0 | 0 | 31,341 | 31,341 | 31,341 | 31,341 | 31,341 | 31,341 | 31,341 | 31,341 | 31,341 | 31,341 | 31,341 | 31,341 | 31,341 | 31,341 | 31,341 | 31,341 | 31,341 |
| LOSP Mandatory Ground Lease Payment | | 0 | 0 | 3,750 | 3,750 | 3,750 | 3,750 | 3,750 | 3,750 | 3,750 | 3,750 | 3,750 | 3,750 | 3,750 | 3,750 | 3,750 | 3,750 | 3,750 | 3,750 | 3,750 |
| LOSP Local Compliance Fee | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| LOSP Total Hard Debt Service | Can't Cover Hard Debt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Baseline Investor Services Fee | | 0 | 5,000 | 5,175 | 5,356 | 5,544 | 5,738 | 5,938 | 6,146 | 6,361 | 6,584 | 6,814 | 7,053 | 7,300 | 7,555 | 7,820 | 8,093 | 8,377 | 8,670 | 8,973 |
| LOSP Investor Services Fee | | 0 | 0 | 1,294 | 1,339 | 1,386 | 1,434 | 1,485 | 1,537 | 1,590 | 1,646 | 1,704 | 1,763 | 1,825 | 1,889 | 1,955 | 2,023 | 2,094 | 2,167 | 2,243 |
| Baseline Partnership Management Fee | | 0 | 12,171 | 12,597 | 13,038 | 13,494 | 13,967 | 14,455 | 14,961 | 15,485 | 16,027 | 16,588 | 17,168 | 17,769 | 18,391 | 19,035 | 19,701 | 20,391 | 21,104 | 21,843 |
| LOSP Partnership Management Fee | | 0 | 0 | 3,149 | 3,259 | 3,374 | 3,492 | 3,614 | 3,740 | 3,871 | 4,007 | 4,147 | 4,292 | 4,442 | 4,598 | 4,759 | 4,925 | 5,098 | 5,276 | 5,461 |
| Baseline MOHCD Ground Lease Payment | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| LOSP MOHCD Ground Lease Payment | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| LOSP Net Cash Flow | | 0 | 0 | (540,194) | (556,267) | (575,853) | (593,027) | (610,749) | (629,034) | (647,900) | (667,365) | (687,449) | (708,170) | (729,547) | (751,603) | (774,357) | (797,831) | (822,048) | (847,030) | (872,802) |
| Annual LOSP Subsidy | | 0 | 0 | 540,194 | 556,267 | 575,853 | 593,027 | 610,749 | 629,034 | 647,900 | 667,365 | 687,449 | 708,170 | 729,547 | 751,603 | 774,357 | 797,831 | 822,048 | 847,030 | 872,802 |
| | | | | | | | | | | | | | | | | | | 10,091,391 | 10,938,421 | 11,811,224 |

**TNDC Board of Directors**
Updated: 2/28/2022

| # | Name | Board/Job Title | Committee | Term Expiration |
|---|---|---|---|---|
| 1. | Tiffany Bohee | President ††<br>*Senior Vice President, Lendlease Development Inc.* | Chair of the Executive Committee<br>Housing Development | 2nd Term<br>December 31, 2023 |
| 2. | Jme McLean | Vice President ††<br>Chair of the Tenant & Community Services Committee<br>*Principle and Founder, Mesu Strategies* | Executive<br>Tenant & Community Services<br>Committee on Directors | 2nd Term<br>December 31, 2024 |
| 3. | Susan Johnson | Secretary ††<br>*Former Executive Vice President & Chief Operating Officer, Bridge Housing (Retired)* | Executive | 1st Term<br>December 31, 2022 |
| 4. | Tracey Edwards | Treasurer ††<br>Chair of Finance Committee<br>*Former Principle, Deloitte (Retired)* | Executive<br>Audit/Finance<br>Housing Development<br>TSF | 2nd term<br>December 31, 2022 |
| 5. | Jane Graf | Chair of the Housing Development Committee<br>*Former President & CEO, Mercy Housing (Retired)* | Housing Development | 1st Term<br>September 1, 2024 |
| 6. | Jim Cervantes | Chair of the Audit Committee<br>*Former Managing Director, Stifel Financial Corp (Retired)* | Audit/Finance | 1st Term<br>December 31, 2022 |

†† Board Officer and Director of the Corporation
† Officer of the Corporation but not a Director (No vote)

## TNDC Board of Directors

| | | | | |
|---|---|---|---|---|
| 7. | Luis Barahona | Chair of the Committee on Directors<br>*Housing Inspector, Department of Building Inspections San Francisco* | Committee on Directors<br>Community Organizing and Policy | 2nd Term<br>December 31, 2023 |
| 8. | Fernando Pujals | Chair of the Community Organizing and Policy Committee<br>*Deputy Director, Mid-Market Business Association*<br>*Consultant, Urban Place Consulting Inc.* | Community Organizing and Policy<br>Committee on Directors | 2nd Term<br>December 31, 2024 |
| 9. | Jennifer Siswandi | *Care Management Community Coordinator, SF Health Plan* | Community Organizing and Policy | 1st Term<br>December 31, 2022 |
| 10. | Jesse Johnson | *Facilitator, 21st Century Aztlan: Organizational Consultants and Trainers* | Community Organizing and Policy | 1st Term<br>December 31, 2023 |
| 11. | Mark Cloutier | Chair of the Fund Development Committee<br>*Chief Executive Officer, Caminar Inc.* | Fund Development | 2nd Term<br>December 31, 2023 |

†† Board Officer and Director of the Corporation
† Officer of the Corporation but not a Director (No vote)

## TNDC Board of Directors

| | | | | |
|---|---|---|---|---|
| 12. | Kathy Rock | *Interim CFO, Kiva* | Audit/Finance<br>Fund Development | 2nd Term<br>December 31, 2023 |
| 13. | Birute Skurdenis | Chair of the Asset/Property Management Committee<br>*Former Asset Manager, Merritt Community Capital Corporation (Retired)* | Asset/Property Management | 1st Term<br>December 31, 2022 |
| 14. | Freddie Martin | *Community Organizer, Senior and Disability Action* | Asset/Property Management | 2nd term<br>December 31, 2022 |
| 15. | Kenneth Kim | *Senior Director of Strategic Initiatives, Glide SF* | Tenant & Community Services | 1st Term<br>December 31, 2022 |
| 16. | Wylie Liu | *Executive Director Center for Community Engagement University of California, San Francisco* | Tenant & Community Services | 1st Term<br>December 31, 2023 |
| 17. | Kathy Wolfe | *TNDC Community Representative* | Tenant & Community Services<br>Audit/Finance | 3rd Term<br>December 31, 2024 |

†† Board Officer and Director of the Corporation
† Officer of the Corporation but not a Director (No vote)

## TNDC Board of Directors

| | | | | |
|---|---|---|---|---|
| 18. | Michael Vuong | *Clubhouse Director*<br>*Boys & Girls Clubs of San Francisco*<br>*Tenderloin Clubhouse* | Community Organizing and Policy | 1st Term<br>December 31, 2024 |
| | Margaret Schrand* | *Former TNDC Board President*<br>*Retired* | TNDC Supporting Fund (TSF) | |
| | Leah Segawa* | *Real Estate Development Consultant* | TNDC Supporting Fund (TSF) | |

*TNDC Supporting Fund Director only (Not a TNDC Board of Directors member)

†† Board Officer and Director of the Corporation
† Officer of the Corporation but not a Director (No vote)

## TNDC Board of Directors

| # | Name | Organizational Title |
|---|---|---|
| 1 | Maurilio Leon | Chief Executive Officer † |
| 2 | Vacant | Chief Financial Officer † |
| 3 | Katie Lamont | Chief Operating Officer † |
| 4 | Diane Heffner | Chief People Officer † |
| 5 | Evelyn Catalan | Senior Director, Property Management |
| 6 | Chris Cummings | Interim Director, Housing Development |
| 7 | Wendy Chan | Senior Director, Finance |
| 8 | Yvette Robinson | Senior Director, Tenant & Community Services |
| 9 | Erin Mascaro | Senior Director, Human Resources |
| 10 | My Tran | Executive Assistant to the CEO<br>Assistant Secretary of the Board |

†† Board Officer and Director of the Corporation
† Officer of the Corporation but not a Director (No vote)

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Incomplete - Pending Signature

**San Francisco Ethics Commission**
25 Van Ness Avenue, Suite 220, San Francisco, CA 94102
Phone: 415.252.3100 . Fax: 415.252.3112
ethics.commission@sfgov.org . www.sfethics.org

Received On:

File #: 220608

Bid/RFP #:

# Notification of Contract Approval

SFEC Form 126(f)4
(S.F. Campaign and Governmental Conduct Code § 1.126(f)4)
A Public Document

Each City elective officer who approves a contract that has a total anticipated or actual value of $100,000 or more must file this form with the Ethics Commission within five business days of approval by: (a) the City elective officer, (b) any board on which the City elective officer serves, or (c) the board of any state agency on which an appointee of the City elective officer serves. For more information, see: https://sfethics.org/compliance/city-officers/contract-approval-city-officers

| 1. FILING INFORMATION | |
|---|---|
| **TYPE OF FILING**<br>Original | **DATE OF ORIGINAL FILING (*for amendment only*)** |
| **AMENDMENT DESCRIPTION – Explain reason for amendment** | |

| 2. CITY ELECTIVE OFFICE OR BOARD | |
|---|---|
| **OFFICE OR BOARD**<br>Board of Supervisors | **NAME OF CITY ELECTIVE OFFICER**<br>Members |

| 3. FILER'S CONTACT | |
|---|---|
| **NAME OF FILER'S CONTACT**<br>Angela Calvillo | **TELEPHONE NUMBER**<br>415-554-5184 |
| **FULL DEPARTMENT NAME**<br>Office of the Clerk of the Board | **EMAIL**<br>Board.of.Supervisors@sfgov.org |

| 4. CONTRACTING DEPARTMENT CONTACT | |
|---|---|
| **NAME OF DEPARTMENTAL CONTACT**<br>Omar Masry | **DEPARTMENT CONTACT TELEPHONE NUMBER**<br>(628) 652-5839 |
| **FULL DEPARTMENT NAME**<br>MOH Mayor's Office of Housing & Comm. Dev. | **DEPARTMENT CONTACT EMAIL**<br>omar.masry@sfgov.og |

Incomplete - Pending Signature

## 5. CONTRACTOR

| NAME OF CONTRACTOR | TELEPHONE NUMBER |
|---|---|
| TNDC & CCDC | (415) 776-2151 |
| **STREET ADDRESS (including City, State and Zip Code)** | **EMAIL** |
| 201 Eddy Street, San Francisco, CA 94102 | hkaur@tndc.org |

## 6. CONTRACT

| DATE CONTRACT WAS APPROVED BY THE CITY ELECTIVE OFFICER(S) | ORIGINAL BID/RFP NUMBER | FILE NUMBER (*If applicable*) |
|---|---|---|
| | | 220608 |

**DESCRIPTION OF AMOUNT OF CONTRACT**

4% LIHTC Bond Financing

**NATURE OF THE CONTRACT** ***(Please describe)***

4% LIHTC Bond Financing for the 730 Stanyan 160-unit Affordable Housing Project. Developed by a joint partnership involving Tenderloin Development Corporation (TNDC) and Chinatown Community Development Corporation (CCDC

## 7. COMMENTS

## 8. CONTRACT APPROVAL

This contract was approved by:

| | |
|---|---|
| ☐ | **THE CITY ELECTIVE OFFICER(S) IDENTIFIED ON THIS FORM** |
| ☒ | **A BOARD ON WHICH THE CITY ELECTIVE OFFICER(S) SERVES**<br>Board of Supervisors |
| ☐ | **THE BOARD OF A STATE AGENCY ON WHICH AN APPOINTEE OF THE CITY ELECTIVE OFFICER(S) IDENTIFIED ON THIS FORM SITS** |

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Incomplete - Pending signature

## 9. AFFILIATES AND SUBCONTRACTORS

List the names of (A) members of the contractor's board of directors; (B) the contractor's principal officers, including chief executive officer, chief financial officer, chief operating officer, or other persons with similar titles; (C) any individual or entity who has an ownership interest of 10 percent or more in the contractor; and (D) any subcontractor listed in the bid or contract.

| # | LAST NAME/ENTITY/SUBCONTRACTOR | FIRST NAME | TYPE |
|---|---|---|---|
| 1 | Leon | Maurillo | CEO |
| 2 | Lamone | Katie | COO |
| 3 | Heffner | Diane | Other Principal Officer |
| 4 | Catalan | Evelyn | Other Principal Officer |
| 5 | Cummings | Chris | Board of Directors |
| 6 | Chan | Wendy | Board of Directors |
| 7 | Robinson | Yvette | Board of Directors |
| 8 | Mascaro | Erin | Board of Directors |
| 9 | Tran | My | Board of Directors |
| 10 | Chin | Jane | Board of Directors |
| 11 | Quock | Lindsey | Board of Directors |
| 12 | Zoubi | Fady | Board of Directors |
| 13 | Nguyen | James | Board of Directors |
| 14 | Brookter | Dion-Jay | Board of Directors |
| 15 | Cheng | Claudine | Board of Directors |
| 16 | Cordero | Terence | Board of Directors |
| 17 | Craig | Cathy | Board of Directors |
| 18 | Fagler | Jim | Board of Directors |
| 19 | Hilton | Irene | Board of Directors |

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Incomplete - pending signature

## 9. AFFILIATES AND SUBCONTRACTORS

List the names of (A) members of the contractor's board of directors; (B) the contractor's principal officers, including chief executive officer, chief financial officer, chief operating officer, or other persons with similar titles; (C) any individual or entity who has an ownership interest of 10 percent or more in the contractor; and (D) any subcontractor listed in the bid or contract.

| # | LAST NAME/ENTITY/SUBCONTRACTOR | FIRST NAME | TYPE |
|---|---|---|---|
| 20 | Hollins | Guy | Board of Directors |
| 21 | Leadbetter | Julie | Board of Directors |
| 22 | Lee | Olson | Board of Directors |
| 23 | Lim | Aaron | Board of Directors |
| 24 | Lin | Barbara | Board of Directors |
| 25 | Lin | Wendell | Board of Directors |
| 26 | Poe | Irma | Board of Directors |
| 27 | Roenquest | Nils | Board of Directors |
| 28 | Ruiz | Sam | Board of Directors |
| 29 | Tse | Nigel | Board of Directors |
| 30 | Wong | Susie | Board of Directors |
| 31 | Zhang | Mary | Board of Directors |
| 32 | | | |
| 33 | | | |
| 34 | | | |
| 35 | | | |
| 36 | | | |
| 37 | | | |
| 38 | | | |

Incomplete - Pending Signature

## 9. AFFILIATES AND SUBCONTRACTORS

List the names of (A) members of the contractor's board of directors; (B) the contractor's principal officers, including chief executive officer, chief financial officer, chief operating officer, or other persons with similar titles; (C) any individual or entity who has an ownership interest of 10 percent or more in the contractor; and (D) any subcontractor listed in the bid or contract.

| # | LAST NAME/ENTITY/SUBCONTRACTOR | FIRST NAME | TYPE |
|---|---|---|---|
| 39 | | | |
| 40 | | | |
| 41 | | | |
| 42 | | | |
| 43 | | | |
| 44 | | | |
| 45 | | | |
| 46 | | | |
| 47 | | | |
| 48 | | | |
| 49 | | | |
| 50 | | | |

☐ Check this box if you need to include additional names. Please submit a separate form with complete information. Select "Supplemental" for filing type.

## 10. VERIFICATION

I have used all reasonable diligence in preparing this statement. I have reviewed this statement and to the best of my knowledge the information I have provided here is true and complete.

**I certify under penalty of perjury under the laws of the State of California that the foregoing is true and correct.**

| SIGNATURE OF CITY ELECTIVE OFFICER OR BOARD SECRETARY OR CLERK | DATE SIGNED |
|---|---|
| BOS Clerk of the Board | |

**President, Board of Supervisors**
**District 10**

**City and County of San Francisco**

**SHAMANN WALTON**

**MEMORANDUM**

DATE: June 7, 2022

TO: Angela Calvillo, Clerk of the Board of Supervisors
Board of Supervisors Legislative Division

FROM: President Shamann Walton

CC: Chair Dean Preston, Government Audit & Oversight
Anne Pearson, Deputy City Attorney
Tom Paulino, Mayor's Office
City Administrator's Office

SUBJECT: **Transferring Items from B&F to GAO**

Dear Madam Clerk and Legislative Division Staff,

I am hereby granting the request to transfer the following matters from the Budget & Finance Committee to the Government Audit & Oversight Committee due to the impacted schedule of the Budget & Finance Committee:

- 220544 [Agreement - LAZ Parking California, LLC - Parking Meter Coin and Parking Data Collection Services - Not to Exceed $50,798,833
- 220554 [Real Property Lease Amendment - Evans Investment Partners, LLC - 750 and 752 Vallejo Street - $120,792 Annual Base Rent - Estimated $267,382 Tenant Improvement Cost]
- 220599 [Contract Amendment - Professional Contractor Supply (PCS) - Purchase of Hardware Supplies - $11,500,000]
- 220600 [Contract - Lystek International Limited - Class A Biosolids Management Services - Not to Exceed $22,400,000]
- 220601 [Contract - Kemira Water Solutions - Ferric Ferrous Chloride - Not to Exceed $26,000,000]
- 220602 [Contract - TR International Trading Company - Ferric Ferrous Chloride - Not to Exceed $28,000,000]
- 220603 [Contract - Univar Solutions USA Inc. - Sodium Hypochlorite - Not to Exceed $74,000,000]
- 220604 [Contract - Univar Solutions USA Inc. - Sodium Bisulfite - Not to Exceed $19,000,000]
- 220608 [Multifamily Housing Revenue Bonds - 700-730 Stanyan Street - Not to Exceed $130,000,000]
- 220645 [Accept and Expend Grant - California Arts Council - Design and Planning for Harvey Milk Plaza - $1,500,000]
- 220646 [Multifamily Housing Revenue Bonds - Sunnydale HOPE SF Block 3A - Not to

City Hall • 1 Dr. Carlton B. Goodlett Place • Room 244 • San Francisco, California 94102-4689 • (415) 554-7670
Fax (415) 554-7674 • TDD/TTY (415) 554-5227 • E-mail: Shamann.Walton@sfgov.org

Exceed $74,000,000]

- 220647 [Multifamily Housing Revenue Bonds - Building E Balboa Reservoir - 11 Frida Kahlo Way - Not to Exceed $102,000,000]