

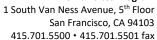
# SSP ACQUISITION AND REHABILITATION FUNDS LOAN APPROVAL RECOMMENDATION

| Date:  | October 28, 2022  |  |  |  |
|--|---|--|--|--|
| From:  | Amanda Fukutome-Lopez   |  |  |  |
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| Evaluation of Request for:                   | Acquisition and Rehabilitation Funding  |  |  |  |
| NOFA/Program:                                | 2022 Acquisition and Rehabilitation Financing for Small Sites Program Properties Program Guidelines |  |  |  |
| Applicant:                                   | Swords to Plowshares Veterans Rights Organization   |  |  |  |
| Co-Applicant:                                | N/A   |  |  |  |
| Ownership Entity (if different):             | 629 Post LLC  |  |  |  |
| Project Name (if any):                       |   |  |  |  |
| Project Address (with cross street):         | 629 Post Street, between Taylor Street and Shannon Street   |  |  |  |
| Number of Units with Unit Mix:               | 62 Residential and 2 Commercial   |  |  |  |
| Supervisor and District:                     | Aaron Peskin/District 3   |  |  |  |
| Amount of SSP Funds Requested:               | \$30,385,225  |  |  |  |
| Amount of SSP Funds Recommended:             | \$30,385,225  |  |  |  |
| Amount of PASS ("Prop C") Funds Recommended: | N/A   |  |  |  |
| Source of Funds Recommended:                 | SSP: AAU  |  |  |  |
| Type of Financing:                           | Acquisition and Rehabilitation  |  |  |  |

#### 1. SUMMARY/BRIEF PROJECT UPDATE

Swords to Plowshares: Veterans Rights Organization ("Swords to Plowshares", "629 Post LLC," or the "Sponsor") requests a commitment of up to \$30,385,225 in Small Sites Program ("SSP") funding from the Mayor's Office of Housing and Community Development ("MOHCD") to finance the acquisition and rehabilitation of 62 single residential occupancy ("SRO") units and two commercial units for the property located at 629 Post Street, also known as the Sheldon Hotel, in the Civic Center/Downtown neighborhood of San Francisco ("the Project" or "629 Post"). Of the total units, 5 are currently occupied by residents who will be relocated to rehabbed units onsite while their unit is updated. Upon full rehabilitation, the Project will immediately provide another 57 units of housing for unhoused and formerly unhoused vets.

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The Project is currently owned by the KAA Family Trust and Jahangir Ardebilchi, private market owners that wish to sell the property. Swords to Plowshares signed a Purchase Sale Agreement ("PSA") on June 9, 2022 to acquire the Project for \$13,600,000. The due diligence period has been extended to November 9, 2022.

Historically, most SSP-funded projects have completed their acquisition and rehabilitation through the San Francisco Housing Accelerator Fund ("SFHAF") to maximize time and cost savings. However, because of market conditions, having the Project go a traditional route through the SFHAF for its acquisition and rehabilitation period would incur interest costs of more than \$2.5M, which would make the Project financially infeasible. As a result, Swords to Plowshares is requesting to fund the acquisition and rehabilitation of the Project directly through MOHCD.

This request is for a 24-month 0% interest SSP-only acquisition and rehabilitation loan for the Project. After 24 months, the Sponsor will work with MOHCD to convert the loan to a permanent loan that incorporates hard debt service and reduces the SSP loan amount. There will be no repayment of the loan during the 24-month acquisition and rehabilitation period. This request assumes that the SFHAF, or another CDFI, would participate in the Project in a limited capacity through a \$200,000 loan to fund the rest of the down payment for 629 Post, since the down payment will need to be received more quickly than MOHCD is able to disburse its funds. Because the acquisition and rehabilitation budget has a different operating budget than the stabilized Project after rehabilitation, both an acquisition and rehabilitation proforma and a projected permanent conversion proforma are provided.

• 24-Month Acquisition and Rehabilitation Period

Total Development Cost: \$30,385,225 (\$474,769/unit)

Total SSP Subsidy: \$30,385,225 (\$474,769/unit)

Permanent Conversion:

Total Development Cost: \$31,757,583 (\$496,212/unit)

Total SSP Subsidy: \$18,589,583 (\$290,462/unit)

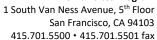
Permanent Hard Debt: \$12,748,000 (\$199,188/unit)

Deferred Developer Fee: \$420,000 (\$6,562/unit)

#### **Background**

Established in 1974, Swords to Plowshares works to end veteran homelessness in the Bay Area. Among other permanent housing programs and projects, Swords to Plowshares operates the

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Fairfax Hotel ("Fairfax") at 420 Eddy Street, providing 19 transitional SRO and 20 permanent SRO units. Current programing at the Fairfax consists of the Safe Haven Program which is 19 units of low-barrier, Housing First housing for homeless veterans funded by the Veterans Administration; and 20 units of Continuum of Care (CoC) Permanent Supportive housing ("PSH") for homeless veterans. Swords to Plowshares operates supportive services with seven (7) Clinical and Case Management staff at the Fairfax. Swords to Plowshares also operates a kitchen/cafeteria space at the Fairfax providing three (3) meals a day to Safe Haven tenants. In addition to traditional case management, Swords to Plowshares provides equine and art therapy for Safe Haven tenants.

In Autumn 2021, Swords to Plowshares began discussions about a need to find an alternate location for the programs currently operated at the Fairfax because construction was being undertaken on a site next to the hotel and because neighborhood conditions near the Fairfax have deteriorated to an unmanageable level. After pursuing several options, 629 Post was proposed as an alternative site to operate the Swords to Plowshares' programs currently at the Fairfax. This will be Swords to Plowshares' first solo acquisition in San Francisco, and they were recently certified as a Qualified Non-Profit through the Community Opportunity to Purchase Act (COPA).

#### **629 Post Street**

Constructed in 1925, 629 Post Street is a 65-unit mixed-use building, with 62 SRO units with private bathrooms and three (3) commercial units. Swords to Plowshares plans to add kitchenettes to 20 of the SROs, which will convert the units to "studios" and allow the Project to utilize U.S. Department of Housing and Urban Development-Veterans Administration ("VA") Supportive Housing ("HUD-VASH") vouchers. The Project has a total of 18,056 residential sf and 897 commercial sf. Swords to Plowshares will convert one (1) of the three (3) commercial spaces into an ADA-accessible entrance, and the VA will rent one (1) of the three commercial spaces for case management and support for HUD-VASH units. The other commercial space is currently occupied by a laundromat that will continue to rent the space for the foreseeable future. There are two non-residential units on the mezzanine level that are currently used as storage space. These units will be converted to additional office space. There is also an elevator and front desk.

The Project will primarily serve unhoused and formerly unhoused veterans. Swords to Plowshares will renovate the building to operate four different types of affordable housing. These four types of housing are:

A Safe Haven: Transitional, low-barrier housing for homeless veterans for up to six
 (6) months with intensive case management support. Nineteen (19) current Safe
 Haven units at the Fairfax will move to 629 Post. The contract for the Safe Haven
 units allows for these units to be ported to another Swords to Plowshares property,

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as long as it meets certain requirements that the Project would meet. Swords to Plowshares will also apply for no less than two (2) additional Safe Haven units in an upcoming VA-issued Request for Proposals ("RFP") coming out of the Healthcare for Homeless Veterans ("HCHV") Program in Spring 2023. This will bring the total amount of Safe Haven beds to 21. The Safe Haven contracts renew every five (5) years.

- Continuum of Care ("CoC") Permanent Supportive Housing: Permanent housing for homeless and formerly homeless veterans with supportive services. 20 current CoC units at the Fairfax will move to 629 Post. The CoC contracts are annually renewed through the San Francisco Department of Homelessness and Supportive Housing (HSH), and the request goes through HUD for review and approval.
- HUD-VASH: Permanent Housing for homeless veterans with acute mental disabilities with supportive services provided by the Veterans Administration. 16 new projectbased voucher ("PBV") HUD-VASH units will be placed at 629 Post. HUD-VASH are renewed at five- (5), 10-, or 15-year intervals, depending on the issued contract.
- Existing Tenant Housing: There are five (5) legacy tenants at 629 Post that will remain. Rents for the five (5) legacy tenants range from \$641/month to \$2,203/month. Upon turnover, Swords to Plowshares intends on filling the vacant units with veterans and adding additional subsidies for the vacated units.

Swords to Plowshares will attempt to income certify existing residents upon acquisition of the building. Since the building has 57 vacant units (90% of the building), the Project has met the SSP income certification threshold of 80% because there is no certification for vacant units. Most of the Project's income will come from the tenant rental subsidies listed above, and these subsidies will be used to leverage hard debt at permanent conversion.

In addition to the residential units, there are three commercial units in the building. Two of these units will be leased. These are:

- A 390 sf laundry space that is a legacy tenant that pays \$3,000 a month in rent, and
- A 274 sf office space that the VA will rent for a \$1/month (or a negotiated rate) to accommodate the case management and support for HUD-VASH units.

The estimated total development cost ("TDC") for the acquisition and rehabilitation of the Project is \$30,385,225 (\$474,769/unit). The requested City soft subsidy for the Project is \$30,385,225 (\$474,769/unit) during the acquisition and rehabilitation period. However, City soft subsidy for the Project at permanent conversion is estimated to be \$18,589,583 (\$290,462/unit). The permanent conversion estimate includes capitalized replacement and operating reserves, as well as additional financing and closing costs. This is below the SSP subsidy limit of \$300,000/SRO unit with in-unit bathrooms and \$300,000 per commercial unit, per 2022 SSP guidelines.

Swords to Plowshares: Veterans Rights Organization Applicant:



#### 2. PRINCIPAL DEVELOPMENT ISSUES

**2.1. Rental Assistance Subsidies.** The Project is proposing the use of three different rental assistance subsidies on three different renewal schedules as shown above. Swords to Plowshares has been successful in renewing their contracts and has a proven track record of meeting and exceeding contract goals. Swords to Plowshares has shared past contracts and renewals, which suggest that once rental assistance subsidies are allocated, the subsidies are routinely renewed without issue.

These subsidies are competitive; however, 39 of the subsidies will be ported over from Swords to Plowshares' existing contracts at the Fairfax Hotel. Swords to Plowshares received a soft commitment from the VA for the 16 HUD-VASH units in October 2022. Swords to Plowshares will respond to an RFP from the VA for additional Safe Haven beds in Spring 2023. At that time, Swords to Plowshares will request no less than two additional Safe Haven beds. Initial conversations with the VA around adding additional Safe Haven beds have been very positive; however, due to procurement policies, the VA is unable to issue any type of commitment for additional Safe Haven beds before Swords to Plowshares formally responds to an RFP. Swords to Plowshares will find out if they are awarded the additional Safe Haven beds in late Summer 2023. If the Project does not receive the additional Safe Haven beds, Swords to Plowshares will look to bring over two subsidies from other Projects in their portfolio to fill the 2-bed gap. When any legacy tenant units are vacated in the future, Swords to Plowshares will seek to fill the vacancies with veterans and add additional subsidies. Because there is an existing Safe Haven program, the Project is likely to be able to add additional Safe Haven subsidies. If Swords to Plowshares is unable to receive any additional subsidies for the Project, they can move existing subsidies from their portfolio to the Project.

2.2. Increased Rehabilitation Costs. When the Project was initially presented to MOHCD in late Spring 2022, rehabilitation costs were projected to be around \$3M. This scope assumed that the building did not need any seismic/structural upgrades, building systems were in good shape, and that most of the construction budget would go towards basement remodeling and unit renovation. In August 2022, a Physical Needs Assessment ("PNA") conducted by Elizabeth McLachlan Consulting, Inc., revealed seismic/structural needs and building system upgrades, including electrical upgrades. In September 2022, using McLachlan Consulting's PNA, D + H Construction provided a rehabilitation estimate of over \$12M for the Project. Upon a thorough review of the estimate, the cost increases are meaningful and valuable for the Project. The rehabilitation scope includes necessary building improvements, including life safety upgrades, structural, electrical, plumbing, and other improvements to meet programming requirements for HUD-VASH and Safe Haven.

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- 2.3. Increased Financing Costs. The Project had intended to use the third tranche of PASS (2023X) permanent amortizing financing provided by MOHCD. This tranche was estimated to have a blended interest rate of around 4.07%. Recently, however, staff learned that due to changes in the interest rate environment the blended rate would be closer to 6% for Series 2023X. This reduced the amount of PASS debt the project could leverage at permanent conversion. Preservation Team leadership and staff are committed to having competitive interest rates for MOHCD's hard debt loans, either by creating a loan product that could further blend down the 2023X proposed 6% rate with additional preservation funds or making a standalone loan product with a low interest rate. Preliminary guidance from MOHCD staff has suggested that rates for the new loan product would likely be like the 2020C tranche of PASS, which is a blended rate of 2.7%. This rate is used to model the permanent conversion proforma.
- 2.4. Increased Subsidy Request. The initial funding recommendation from April 2022 was for \$7,800,000 in SSP subsidy and \$14,000,000 in PASS debt. After more due diligence, the SSP subsidy funding request for a proposed permanent conversion increased to \$18,589,583 (\$290,462/unit) and the PASS debt decreased to \$12,748,000 (\$199,188/unit). These changes result from rental assistance calculations, a decrease in PASS loan sizing, increases to replacement and operating reserves, and higher vacancy loss assumptions for both tenant rents and tenant assistance payments. The Project's subsidy is allocated from the Academy of Art University (AAU) settlement funds.

#### 3. BORROWER/GRANTEE PROFILE

Swords to Plowshares: Veterans Rights Organization is a not-for-profit 501c3 organization headquartered in the City and County of San Francisco and serving San Francisco Bay Area veterans from its Service Centers in San Francisco and Oakland, as well as seven supportive housing sites in San Francisco. Swords to Plowshares' mission is to heal the wounds of war, to restore dignity, hope, and self-sufficiency to all veterans in need, and to prevent and end homelessness and poverty among veterans. Founded in 1974, the organization has been in existence for 48 years.

Swords to Plowshares has a Diversity, Equity, and Inclusion ("DEI") Committee that seeks to uphold and establish diversity, equity, and inclusion as central cultural norms within Swords to Plowshares as demonstrated by the behaviors, practice, and policies of the: Board of Directors, Senior Management Staff, all Swords to Plowshares employees, and all the veterans the Swords to Plowshares serves. The DEI Committee is a volunteer group composed of representation from across the organization and meets twice a month to discuss progress towards DEI through the practice of cultural humility at Swords to Plowshares. This committee aims to provide an inclusive forum for DEI-related input and concerns; offer trainings to every Swords to Plowshares staff member;

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as well as provide recommendations on the integration of cultural humility principles into programs, policies, and practice.

#### Board of Directors

Swords to Plowshares' Board of Directors is composed of a 14 professionals and leaders in various fields, including philanthropy, public service, housing, and law: 50% are veterans, 36% are people of color, 21% are women, 36% are living with a disability, and 7% are former clients with lived experience of homelessness.

#### Experience of Key Staff

Swords to Plowshares has a highly experienced staff of 200, serving veterans through Drop-in Services, Supportive Housing, Homeless Prevention Services, Employment & Training, Legal Veterans Benefits, Policy, as well as Administration (Fiscal, HR, IT, Development) Departments: 6% are veterans, 74% are people of color, 61% are women, and 6% are living with a disability.

#### Michael Blecker, JD

Michael Blecker is a Vietnam veteran who joined Swords to Plowshares in 1976 and has led Swords to Plowshares as its Executive Director since 1982. Michael is recognized as a national leader in the field of veteran homelessness. He is co-founder of the National Coalition for Homeless Veterans (NCHV) and the California Association of Veterans' Service Agencies (CAVSA). He has served on the Congressional Commission on Service Members and Veterans Transition Assistance, the California Senate Commission on Homeless Veterans, the San Francisco Mayor's Homeless Planning Committee, the National Agent Orange Settlement Advisory Board, the Agent Orange Information Center, and the Veterans Speakers Alliance. From 2015 to 2016 Michael served on the federal Commission on Care, examining veteran access to VA care; and was recently nominated to serve on Asset and Infrastructure Review Commission for the Department of Veterans Affairs (VA), a key leadership position reviewing VA facilities and care.

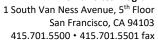
#### Tramecia Garner, LPCC

Tramecia Garner is Swords to Plowshares' Chief Operating Officer and Director of Housing. She joined Swords to Plowshares in 2011 and served as the Associate Director of Housing and Residential Programs from 2016 to 2020 until she was elevated to COO. In addition to her leadership role with Swords to Plowshares, she is very active with local advocacy and oversight bodies such as the Continuum of Care, Veterans Coordinated Entry Steering Committee, and the Supportive Housing Providers Network.

#### **Steve Culbertson**

Steve Culbertson is Swords to Plowshares' Deputy Director of San Francisco Programs and Housing Development. He joined Swords to Plowshares in 2017 and was hired to

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assist the former Chief Operating Officer, Leon Winston with affordable housing development among other duties. Steve brings experience from affordable housing development for homeless veterans and low-income individuals in Philadelphia. Steve spends approximately 50% of his time engaged in acquisition, development, and ownership of multi-family buildings at Swords to Plowshares.

Swords to Plowshares operates its own Property Management Division which is supervised by the Chief Operating Officer, Tramecia Garner and the Director of Property Management, Tina Dirienzo and a staff of 20.

#### **Recent Activity**

|   | Name/Location   | Status / Year<br>Completed           | Total Units |
|---|---|--------------------------------------|-------------|
| 1 | Maceo May/Treasure Island                               | Under construction/<br>February 2023 | 105         |
| 2 | Edwin M. Lee Apartments/ 1150 3 <sup>rd</sup><br>Street | March 2020                           | 119         |
| 3 | Veterans Commons/ 150 Otis Street                       | 2012                                 | 76          |
| 4 | DeMontfort/ 27 & 42 DeMontfort Avenue                   | 2000                                 | 20          |
| 5 | Veterans Academy/ 1029 & 1030 Girard Rd.                | 2000                                 | 108         |

#### 3.1 Property and Asset Management Performance & Capacity

Swords to Plowshares currently provides property management and supportive services at seven housing sites in San Francisco, six of which provide permanent supportive housing. The Veterans Academy, 108 units for formerly homeless veterans with disabilities, opened in 2000; Treasure Island Housing at Halibut and Chinook, 24 2-bedroom units, opened in 2000 as transitional housing but the property transitioned to permanent housing in 2018 and residents will move in to the new Maceo May units when construction is complete; Veterans Commons, 76 units for formerly homeless veterans with disabilities opened in 2012; the Fairfax, 20 units for formerly homeless veterans co-located with a 19-unit Safe Haven program, opened in 2015; the Stanford, 135 units for formerly homeless veterans, opened in 2014; and Edwin E. Lee Apartments, where Swords to Plowshares manages the 62 units reserved for formerly homeless and low-income veteran families (the remainder of the total 119 units are reserved for low-income families), opened in 2020. Swords to Plowshares provides a

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high level of supportive services and property management at these sites to support residents' wellness and housing retention.

#### 3.2 <u>Development Experience.</u>

Swords to Plowshares has developed five projects in San Francisco: Veterans Commons (with CCDC), Edwin M. Lee Apartments (with CCDC), the Maceo May Apartments (with CCDC), DeMontfort, and Veterans Academy.

|                 | Developed | Owned                                   |
|-----------------|-----------|---|
| No. Projects    | 5         | 5 (3 co-developed, limited partner)     |
| No. Units/Bdrms | 427       | 427 (300 co-developed, limited partner) |

#### 3.3 How Selected.

A Notice of Funding Availability ("NOFA") for the Small Sites Program was published on July 24, 2014 to provide acquisition and rehabilitation financing for multi-family rental buildings of 5 to 25 units (or more with an exception). The NOFA established a fund to help stabilize buildings that are occupied by low- to moderate-income tenants throughout San Francisco that are particularly susceptible to market pressure resulting in property sales, evictions, and rising tenant rents. Applications for the NOFA are being accepted on a rolling basis until funds are exhausted.

Revised guidelines for the SSP program were recently approved and will be released in Fall 2022. The revised guidelines consider sites with over 40 residential units, subject to achievement of the minimum scoring criteria. After evaluating the Project through the revised scoring rubric, the Project received a score of 84, meeting the minimum threshold of 70 points and indicating that it meets most of the core goals of the SSP Program, including community stabilization and housing affordability goals.

SSP Scoring Rubric: 629 Post Street

| Category                | Points |
|-------------------------|--------|
| Housing Affordability   | 35/35  |
| Community Stabilization | 35/35  |
| Geographic Equity       | 14/30  |
| Total                   | 84/100 |

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#### 4. SITE

#### 4.1 Brief Site Description.

Located in the Civic Center/Downtown neighborhood, 629 Post Street is a six-story building, with 62 SRO units with in-unit bathrooms and three (3) existing commercial spaces. The Project is located on Post Street between Taylor and Shannon Streets and has a large basement that opens to a shared alley. The current structures were built in 1925 and include a total of 18,056 residential sf and 897 commercial sf.

#### 4.2 <u>Site Characteristics.</u>

- 1. Address, Lot/Block: 629 Post Street, San Francisco, CA 94109, 032/0305
- 2. Lot Square footage: 3,123 square feet
- 3. Building age: 1925
- 4. Number of buildings: 1
- 5. Number of floors: 6
- 6. Building typology: Hotels- Other (or mixed-use)
- 7. Unusual characteristics (including surrounding uses): N/A
- 8. Recently completed rehab work: N/A

#### 4.3 <u>Environmental Issues/Site Suitability</u>.

Phase I/II Site Assessment Status and Results: A Phase I report was conducted by AEW Engineering, Inc. on August 1, 2022. No recognized significant environmental conditions were identified, and there were "no identified sites located at a higher elevation within the respective search radius for each database that would be considered to pose significant adverse environmental impact to the subsurface environment underneath [629 Post Street]." It was noted that the commercial laundry tenant did not include on-site dry-cleaning plant. A Phase II assessment was not recommended.

Potential/Known Hazards: An SCA Environmental, Inc. report, dated July 15, 2022, detailed the results of a non-destructive limited hazardous materials survey. The survey found some positive testing asbestos material, as well as assumed asbestos material. The same survey found lead containing paint in the basement, 2<sup>nd</sup> to 6<sup>th</sup> story walls and building exteriors. Only the building exteriors had loose and peeling paint. Remediation of asbestos and lead containing materials is recommended, but at the very least an O&M Program will be required as a condition of this loan.

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#### 5. ENTITLEMENTS

#### 5.1 Zoning

The current zoning is RC-4- Residential- Commercial, High Density. This zoning designation permits single room occupancy buildings. The Project is also in the North of Market Residential Special Use District (NOMRSUD), which allows for greater height limit and unit density. The rehabilitation work will not change the use, density, height, or bulk of the building. The proposed rehabilitation scope will change one commercial unit to a non-commercial use, but this will not materially change use, density, height, or bulk.

## 5.2. <u>Local/Federal Environmental Review.</u>

Staff expects the project to fall within the Categorical Exemption 1 - Existing Facilities under CEOA.

#### 5.3 Article 34 Authority.

The Project is an existing building, and no additional units will be added. MOHCD will provide Article 34 Authority prior to loan closing.

#### 5.4 Resident/Community Support.

Housing unhoused individuals is a priority for the Mayor London Breed and the City of San Francisco. Increasing the number of units that serve unhoused individuals is a critical step towards addressing this challenge. The acquisition of 629 Post Street has been discussed with Supervisor Aaron Peskin (D3) and is supported by San Francisco's veteran community.

#### 6. DEVELOPMENT PLAN

#### 6.1 <u>Site Control.</u>

Purchase Price: \$13,600,000

Status of Purchase & Sale Agreement: In due diligence period, which ends on 11/9/2022

<u>P & S Contingencies:</u> Due diligence contingency, which is set to expire on 11/9/2022.

<u>Hard Closing Date and other deadlines:</u> The closing date in the PSA is 30 days after the expiration of the due diligence period. However, Swords to Plowshares

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is allowed one extension under the existing PSA, and Swords to Plowshares has suggested that this extension can be sized to accommodate MOHCD's approval and funding timeline, as necessary.

#### 6.2 Appraisal.

629 Post Street was appraised by Watts, Cohn, and Partners Commercial Real Estate Appraisal on September 2, 2022. The value conclusions were:

Market Value As Is with In-Place Rents: \$13,600,000

Hypothetical Value Subject to MOHCD Restricted Rents

(As-Is Condition): \$11,050,000

Hypothetical Stabilized Value at Market Rents: \$16,260,000

Hypothetical Stabilized Value at MOHCD Restricted Rents

(80% AMI) \$13,040,000

#### 6.3 Title Issues.

There were no title issues identified. A preliminary title report issued by Old Republic Title Company in May 2022 identified items noted on title, "including taxes, taxes and assessments, supplemental taxes and special taxes. The subject is located within the Moscone Expansion Business Improvement District and is within the proposed boundaries of the City and County of San Francisco Special Tax District No. 2009-1. The items and easements listed in the preliminary title report do not appear to affect title to the subject property."

#### 6.4 Proposed Property Ownership Structure.

629 Post LLC will own fee title to the land and the improvements of the subject property.

## 6.5 **Proposed Rehab Scope.**

The Project will undergo a comprehensive rehabilitation scope that includes structural upgrades, interior and exterior improvements, and systems upgrades. 20 units will be converted from SRO units with in-unit bathrooms to "studio" units with the addition of a kitchenette. These 20 units will be upgraded to meet minimum HUD-VASH requirements. There are only 20 units that can accommodate the addition of kitchenettes. Extensive improvements to HUD-

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VASH units are proposed upfront, while improvements to non-HUD-VASH units are budgeted within the 20-year Replacement Reserve Analysis to support upfront cost savings.

- 1. Foundations/Structural: Structural upgrade, including framing, bracing, sheathing, and sidewalk structure.
- 2. Electrical system: Electrical upgrade, panel replacement, subpanel replacement, replace existing wiring, update existing lighting.
- HVAC: Replace bathroom fans, add ventilation to HUD-VASH units, add ventilation in common areas, new HVAC system for basement, boiler replacement, and new HVAC layout for 1<sup>st</sup> floor.
- 4. Plumbing: New sinks for HUD-VASH units, replace shower valves, new kitchenette for multipurpose room, new men and women's bathrooms, supply line replacement, water heater replacement.
- 5. Roof: Miscellaneous roof repairs.
- 6. Windows: Replace window sections near garage doors.
- 7. Doors: New door operator at main entrance, new doors in basement and on first floor.
- 8. Exterior: Exterior masonry and dry rot repairs.
- 9. Utilities: Upsize, water main and back flow and replace sanitary sewer.
- 10. Interiors: Drywall repairs in common areas and HUD-VASH units, new flooring for entire building, acoustimat in units, painting common areas, and painting all HUD-VASH units.
- 11. Fire and Life Safety: Fire escape repairs, upgrade fire sprinkler system, new fire alarm system, additions to security alarm system, and emergency signage.

#### 12. Other:

- a. Basement Buildout: Basement will be remodeled. Scope includes the addition of a commercial kitchen, service spaces, and common space. Walls will be repaired, and new flooring will be installed.
- b. HUD-VASH Unit Conversion: Convert 20 SRO units with in-unit bathrooms to studios by adding kitchenettes.
- c. ADA Improvements:
  - <u>ADA-Accessible Unit Renovations:</u> Renovations will include the conversion of 1 full stack of units from 1<sup>st</sup> to 6<sup>th</sup> floor to ADA accessible units.
  - ii. <u>Building ADA Renovations</u>: Renovations will include the installation of a new wheelchair lift to provide ADA access to the first-floor mezzanine and basement and the creation of an ADA accessible entrance at main entry by converting one

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commercial space to ADA compliant building entrance off Post Street.

- **Commercial Space.** There are no proposed renovations to the commercial spaces, aside from converting one commercial space to an ADA-accessible main entrance.
- **Service Space.** The proposed rehabilitation scope includes building out service space in the basement. The one commercial space that will be leased to the VA for HUD-VASH case management will not be renovated.

#### 6.8 Population to Be Served

The primary population to be served are extremely low-income and low-income veterans that are unhoused or formerly unhoused. Based on data from the Fairfax, veterans being served are typically single adult males over 25. Most veterans are non-Hispanic and are either white or Black. Some veterans are experiencing physical and mental health conditions, including mental health disorder, alcohol use disorder, drug use disorder, HIV/AIDS, chronic health conditions, developmental disabilities, and physical disabilities. There is a mix of chronically homeless and non-chronically homeless. A survey of existing tenants from the Fairfax showed that most residents are living off VA Disability Compensation, Supplemental Social Security income, Social Security Disability Income, or General Assistance income, and most residents are extremely lowincome, making less than 30% of the Area Median Income.

More information about the five existing households will be gathered, once the existing residents income certify.

#### 6.9 Proposed Unit Mix & Affordability

|                    |                  |          |         | Pre-Acquisition F |          | Post-Acquisition   |               |  |
|--------------------|------------------|----------|---------|-------------------|----------|--------------------|---------------|--|
| Unit Type          | Funding Source   | Unit No. | HH Size | Rent (\$)         | Rent AMI | Rent Increase* (%) | New Rent (\$) |  |
|                    |                  |          |         |                   | (%)      |                    |               |  |
| SRO + bath         | Safe Haven       | 21 units | 1       | \$2,800           | -        | -                  | \$2,800       |  |
| SRO + bath (Studio | HUD-VASH         | 16 units | 1       | \$2,658           | -        | -                  | \$2,658       |  |
| conversion)        |                  |          |         |                   |          |                    |               |  |
| SRO + bath         | CoC              | 20 units | 1       | \$1,586           | -        | -                  | \$1,586       |  |
| SRO + bath         | Tenant Paid Rent | -        | 1       | \$641             | 26.4%    | 0%                 | \$641         |  |
| SRO + bath         | Tenant Paid Rent | -        | 1       | \$737             | 30.4%    | 0%                 | \$737         |  |

Applicant: Swords to Plowshares: Veterans Rights Organization



| SRO + bath | Tenant Paid Rent | - | 1 | \$2,203 | 121.1% | 0% | \$2,203 |
|------------|------------------|---|---|---------|--------|----|---------|
| SRO + bath | Tenant Paid Rent | - | 1 | \$737   | 30.4%  | 0% | \$737   |
| SRO + bath | Tenant Paid Rent | - | 1 | \$1,850 | 101.7% | 0% | \$1,850 |
|            |                  |   |   |         |        |    |         |

Existing rents at the Project range from \$641/month to \$2,203/month, which translates to rents affordable to households from 26.4% to 121.1%. Assuming the vacant units are occupied by the proposed population of extremely low- or low-income households, the project qualifies for SSP funding with at least 80% of the Project (ie. three of four households) earning an average income at or below 80% AMI. After feedback from MOHCD Asset Management, all units will be restricted at 60% AMI. This will enable the Project to bypass the Asset Management Team's approval of rent for every vacant unit that occurs, which would be a hardship on both the Sponsor and the Asset Management Team.

#### 6.10 **Marketing & Occupancy Preferences.**

The Project will rely on referrals from the VA and the HSH to fill vacancies for subsidized units. VASH and Safe Haven referrals will come from the VA, while CoC referrals will come from HSH. There will be 19 Safe Haven units and 20 CoC units filled by existing tenants from the Fairfax. The two anticipated Safe Haven units and 16 VASH units will be filled at the end of the construction period.

New CoC tenants will be referred by HSH via the Coordinated Entry system. Swords to Plowshares is an Adult Coordinated Entry Access Point for veterans. As an Access Point, Swords to Plowshares helps veterans experiencing homelessness find housing and other services and will be able to quickly identify new tenants for CoC units and ensure that new tenants meet all program eligibility requirements set forth by HUD CoC. New HUD-VASH and Safe Haven tenants will be referred directly by the VA. Upon turnover of legacy tenant units, Swords to Plowshares will seek to add additional subsidies and have units filled by referrals. In this case, DAHLIA would be not applicable.

#### 6.11 Relocation.

The Borrower anticipates the need for \$67,500 in relocation funding to move the five existing tenants off-site for no more than 90 days at \$150/resident/day, during any portion of the rehabilitation period where the building is uninhabitable. Swords to Plowshares is planning to relocate existing tenants into on-site rehabbed units, when possible, and anticipates that most of the renovations will occur in the basement, which would allow existing residents to stay in the building. Swords to Plowshares expects that residents will need to relocate off-site for up to 3 months, in a worst-case scenario.

Applicant: Swords to Plowshares: Veterans Rights Organization



# 6.12 Accessibility.

See **Section 6.5 12(c)**.

# 6.13 <u>Performance Schedule.</u>

| No. | Performance Milestone                 | Estimated or<br>Actual Date |
|-----|---------------------------------------|-----------------------------|
| 1   | SSP Financing Commitment              | <u>11/4/2022</u>            |
| 2.  | Site Acquisition (assumed extension)  | <u>3/15/2023</u>            |
| 3.  | Development Team Selection            |                             |
| a.  | General Contractor Selection          | <u>2/15/2023</u>            |
| 4.  | Design                                |                             |
| a.  | Submit Bid Package for MOHCD Approval | <u>3/15/2023</u>            |
| 5.  | Permits                               |                             |
| a.  | Building Permit Application Submitted | <u>4/15/2023</u>            |
| 6.  | Construction                          |                             |
| a.  | Notice to Proceed                     | <u>6/1/2023</u>             |
| b.  | Complete Construction                 | 12/31/2024                  |
| 7.  | Marketing & Lease-up                  |                             |
| a.  | Lease Vacant Units                    | <u>2/28/2025</u>            |
| 8.  | Close Out MOHCD Loan(s)               | <u>3/15/2025</u>            |

# 7. **DEVELOPMENT TEAM**

# 7.1 **Project Manager.**

Name: Steven Culbertson, Director of Housing

Percentage Time Spent on Project: 20%

Experience: See Section 3.

# 7.2 Architect.

Applicant: Swords to Plowshares: Veterans Rights Organization

Project Name and Address: 629 Post Street

16



Firm: Saida + Sullivan Design Partners

#### Brief Description of Scope of Work:

Saida + Sullivan Design Partners' scope of work includes, producing schematic designs; meeting with Planning, DBI, SFFD, and Mechanical and Electrical Divisions; supporting the design development phase; producing construction documents; coordinating architectural design work with consultants and engineers; submitting plan check; supporting the bidding phase; and providing contract administration services.

#### Fee/Hours:

Architect design fees are estimated at \$129,000. Costs for design subconsultants to the architect are estimated at \$133,500. Architect construction administration is estimated at \$72,000, and reimbursables and additional services are both estimated at \$20,000.

#### 7.3 Contractor.

Swords to Plowshares contracted with D + H Construction to provide a preliminary construction estimate for the proposed rehabilitation of 629 Post Street. Swords to Plowshares is in the process of getting additional estimates for the work. The Project receive bids through CMD.

Firm: D + H Construction

<u>Procurement Requirements:</u> SSP and PASS funds will have contractor requirements.

#### 7.4 Other Consultants.

Firm: Falcone Development Services, LLC

Scott Falcone will be supporting the project management and construction management of 629 Post Street. Scott has extensive experience consulting on affordable housing development, financial consulting, supportive and homeless housing, asset management, and for-profit development. His clients include Mission Housing Development Corporation, Tenderloin Neighborhood Development Corporation, MidPen Housing Corporation, Enterprise Community Foundation, and CA Housing Partnership Coalition. He has directly supported the project management of 793 units of affordable housing, valued at \$189M, and he had directorial oversight and responsibility for 707 units, valued at \$211M.

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#### 7.5 **Property Manager.**

<u>Firm:</u> Swords to Plowshares. Swords to Plowshares has not previously participated in the Small Sites Program, but they have experience managing veteran-centered properties and services throughout San Francisco. **See Section 3** for more on Swords to Plowshares' property management and service experience.

#### 8. FINANCING PLAN

#### **8.1** Sources and Uses (attached)

SSP Funds Requested: \$30,385,225 (\$474,769/unit)

#### 8.2 Development Budget

#### **Development Budget Analysis/Comments**

- 1. Sufficiency of Reserves: N/A There will not be a capitalized replacement reserve or replacement reserve deposits during the acquisition and construction loan period. However, a capitalized replacement reserve will be funded at permanent conversion, estimated at the higher of \$2,000 per unit or the amount necessary to pay replacement costs for the next 10 years, as specified in an approved CNA/PNA. The capitalized replacement reserve for permanent conversion is currently estimated at \$147,540 and is informed by a replacement reserve analysis performed by Elizabeth McLaughlin.
- 2. Developer Fee: Under the 2022 revised underwriting guidelines, the total amount of developer fee available for the Project is \$745,000 (\$105,000 payable at acquisition and \$10,000 per unit (\$640,000 in total), payable at the end of rehabilitation). Developer fee in the amount of \$105,000 will be funded during the acquisition and construction period. When the rehabilitation is complete and the loan is converted to permanent financing, Swords to Plowshares will receive \$220,000 in developer fee and will defer the remaining allowed developer fee (\$420,000) over 9 years (starting in Year 1). Swords to Plowshares will take the maximum deferred developer fee from Years 1 to 9.
- 3. Construction Management fee: The construction management fee is estimated at \$51,000.

#### 8.3 Disbursement

This request includes both the acquisition and rehabilitation portions of the Project. Acquisition funds will be released at escrow. All other funds will be released on a reimbursement basis through MOHCD's standard draw process.

Applicant: Swords to Plowshares: Veterans Rights Organization



Swords to Plowshares has been incurring costs for the Project since May 18, 2022, when it contracted for project-related consulting services from Scott Falcone. Thus, with this approval, Swords to Plowshares may submit draws for reimbursement of invoices related to the Project dated on or after May 18, 2022. A MOHCD Construction Manager will monitor the progress of the rehabilitation and provide approval for construction-related draws.

#### 9. PROJECT OPERATIONS

## 9.1 <u>Annual Operating Budget</u> (attached)

There are two operating budgets attached for this request, and a simple breakdown of each is below:

#### Yearly Acquisition and Rehabilitation Period Operating Budget

The acquisition and rehabilitation period operating budgets assume only existing tenant and commercial rent, withdrawals from the operating subsidy, and limited operating expenses while the Project goes through its rehabilitation period.

| Income   |                  |  |  |  |  |  |
|--|------------------|--|--|--|--|--|
| Rents  | \$74,016         |  |  |  |  |  |
| Assistance Payments                            | \$0              |  |  |  |  |  |
| Commercial Rents                               | \$36,000         |  |  |  |  |  |
| Vacancy Loss- Rents                            | (\$7,402)        |  |  |  |  |  |
| Withdrawal from Capitalized Operating? Reserve | \$142,746        |  |  |  |  |  |
| Effective Gross Income                         | \$236,360        |  |  |  |  |  |
| Operating Expenses                             |                  |  |  |  |  |  |
| Salaries and Benefits                          | \$32,520         |  |  |  |  |  |
| Administration                                 | \$6,000          |  |  |  |  |  |
| Utilities                                      | \$60,000         |  |  |  |  |  |
| Taxes and Licenses                             | \$80,240         |  |  |  |  |  |
| Insurance                                      | \$57,600         |  |  |  |  |  |
| Total Operating Expenses                       | <u>\$236,360</u> |  |  |  |  |  |

Applicant: Swords to Plowshares: Veterans Rights Organization

415.701.5500 • 415.701.5501 fax



## **Year 1 Permanent Conversion Operating Budget**

| Γ.                                       |                           |
|--|---------------------------|
| Income                                   |                           |
| Rents                                    | \$74,016                  |
| Assistance Payments                      | \$1,596,576               |
| Commercial Rents                         | \$36,012                  |
| Laundry Income                           | \$6,448                   |
| Vacancy Loss- Rents                      | (\$7,402)                 |
| Vacancy Loss- Tenant Assistance Payments | (\$159,658)               |
| Effective Gross Income                   | \$1,538,790               |
| Operating Expenses                       |                           |
| Management                               | \$156,240                 |
| Salaries and Benefits                    | \$257,400                 |
| Administration                           | \$20,000                  |
| Utilities                                | \$160,000                 |
| Taxes and Licenses                       | \$50,120                  |
| Insurance                                | \$150,000                 |
| Maintenance and Repair                   | \$130,000                 |
| Total Operating Expenses                 | \$923,760 (\$14,434/PUPY) |
| Replacement Reserves                     | \$27,400                  |
| Total Operating Expenses with            | \$951,160 (\$14,862/PUPA) |
| Reserves/Fees                            |                           |
|  |                           |

## 9.2 <u>Annual Operating Budget Analysis/Comments.</u>

1. Per-Unit Per Year (PUPY) Operating Expense: The acquisition and rehabilitation loan yearly operating expense for the 5 existing units is \$236,360. There are no reserve deposits during this period. The projected permanent conversion operating expenses are: \$14,434 PUPY (operating expenses) and \$14,862 PUPY (operating expenses with reserves and fees). MOHCD Project Management staff has confirmed with Asset Management staff that permanent conversion PUPY expenses are in line with comparable projects serving people who have experienced homelessness.

Applicant: Swords to Plowshares: Veterans Rights Organization



- 2. Annual Reserve Deposits: N/A. There will be no reserve deposits during the acquisition and rehabilitation loan period. After permanent conversion, the Project will have replacement reserve deposits of \$350 per unit per annum. This is in line with SSP guidelines.
- 3. Property Taxes: Property taxes assume that 25% of the building is not tax exempt, though that number is conservative and will likely be lower. Property taxes are estimated to be 25% of the selling price times the City and County of San Francisco Property Tax Rate (\$13.6M\*1.18%). \$10,000 is also allocated for special assessment potential. Full property taxes are assumed in both years during the acquisition and rehabilitation period. Property taxes are assumed to be the same rate at permanent conversion.
- 4. Surplus Cash: During Year 1, there will be no surplus cash. Operating expenses will be paid from existing residential and commercial tenant rent and withdrawals from a capitalized operating reserve that has been sized to meet the anticipated operating deficits over the 24-month acquisition and rehabilitation period. Any leftover funds from the capitalized operating reserve will be deposited into capitalized replacement reserves at the end of the acquisition and rehabilitation period. There is \$76,661 in surplus cash in Year 1 after permanent conversion.
- 5. Other: Tenant Rent and Tenant Assistance Payments

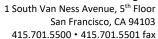
This project assumes the following tenant assistance payments:

| Assistance Type | Amount/Unit | # Units | Total/Month |
|-----------------|-------------|---------|-------------|
| Safe Haven      | \$2,800     | 21      | \$58,800    |
| HUD-VASH        | \$2,658     | 16      | \$42,528    |
| CoC             | \$1,586     | 20      | \$31,720    |

Safe Haven and CoC amounts are based on what is currently being received and expended at the Fairfax on Eddy Street. Swords to Plowshares has provided documentation confirming these amounts. The HUD-VASH amount is based on published 2022 Fair Market Rents and Payment Standards VASH Exceptions, and it is conservatively escalated at approximately 1.5% to account for future rent increases.

Swords to Plowshares will be porting over 19 of the 21 Safe Haven units and the 20 CoC units from the Fairfax. They have received a commitment for the 16 HUD-VASH units, and as discussed in Section 2.1, Swords to Plowshares will apply for no less than 2 additional Safe Haven units in 2023. Swords to Plowshares currently operates over 300 HUD-VASH units, 82 HSH units, 19 Safe Haven units,

Applicant: Swords to Plowshares: Veterans Rights Organization





20 CoC units, and 100 tenant-based Section 8 units. They have the experience to manage a high number of subsidized units, and their track record indicates that will be successful with their projected subsidy mix.

# 9.3 <u>20-year Cash Flow</u> (attached)

- 1. Does Cash Flow Remain Positive for 20 years
  - Cash flow is not positive in the 24-month acquisition and rehabilitation period because there is no income being generated during that time. Cash flow is positive beginning in the first year after permanent conversion through anticipated refinancing in Year 20.
- 2. Income Assumptions: 2.5% for tenant rents and tenant assistance payments. HUD-VASH is set in accordance with Fair Market Rents, which historically have escalated more than 2.5% per year, and Safe Haven escalates as much as 5% year over year. However, given recent changes to the San Francisco rental market, a conservative 2.5% is used for tenant assistance payments.
- 3. Expense Assumptions: 3.5%
- 4. Replacement Reserve Analysis: N/A for acquisition and rehabilitation loan period. However, the replacement reserves in the permanent conversion are funded through Year 20 and never dip below the \$2,000 per unit minimum set forth in the SSP guidelines.
- 5. DSCR: The DSCR for projected permanent conversion is currently set at 1.15 in the permanent proforma. At that time, the Project will assume hard debt.
- 6. Refinancing Plan: The acquisition and rehabilitation budget is set to be converted to permanent financing after 24 months, at which time it will assume hard debt. After permanent conversion, the Project should not need refinancing until at least Year 20.
- 7. Other Reserves: There is a capitalized operating reserve in the amount of \$291,424 during the acquisition and rehabilitation loan period to cover operating expense deficits. It is anticipated to be depleted at the end of the 24-month term. See recommended loan condition regarding unused capitalized operating reserve funds in **Section 10.2 3.**

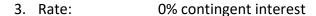
#### 10. STAFF RECOMMENDATIONS

#### 10.1 <u>Proposed Acquisition/Rehabilitation Loan Terms.</u>

1. Amount: \$30,385,225 (\$474,769/unit)

2. Term: 24 months

Applicant: Swords to Plowshares: Veterans Rights Organization



4. Repayment: N/A

5. Priority: Subordinate to the City's Declaration of Restrictions

#### 10.2 Recommended Loan Conditions.

1. All reserve accounts must be established in separate FDIC insured, interestbearing accounts.

- Remediation of asbestos and lead containing materials is recommended. If remediation of asbestos and lead containing materials is not completed, an O&M Program for management of identified asbestos and lead containing materials must be delivered to MOHCD within 60 days of construction completion.
- 3. Any unused portion of the capitalized operating reserve will be deposited into a capitalized replacement reserve at the end of the 24-month acquisition and rehabilitation loan period. All expenses paid out of the capitalized operating reserve: 1) must be used for preapproved items within the scope of the operating budget or used for items approved by the MOHCD Director of Preservation on a case-by-case basis and 2) must be tracked, itemized, and available for MOHCD review. If any expenses are not within the scope, MOHCD may deduct non-approved expenses from the developer fee that will be allocated at permanent conversion following the 24-month acquisition and rehabilitation loan period.
- 4. Swords to Plowshares will hold monthly construction update meetings with MOHCD staff regarding the progress of the rehabilitation.

#### **10.3** Recommended Closing Conditions

#### Attachments:

- A. Acquisition and Rehabilitation Total Development Budget (Sources and Uses)
- B. Acquisition and Rehabilitation Annual Operating Budget
- C. Acquisition and Rehabilitation 20 Year Cash Flow
- D. Permanent Conversion Proposed Total Development Budget (Sources and Uses)
- E. Permanent Conversion Proposed Annual Operating Budget
- F. Permanent Conversion Proposed 20 Year Cash Flow
- G. Acquisition and Rehabilitation Proforma
- H. Permanent Conversion Proforma

Applicant: Swords to Plowshares: Veterans Rights Organization



| LOAN APPROVAL RECOMMENDATION  |       |
|---|-------|
| [ ] APPROVE. [ ] DISAPPROVE.  |       |
|   | Date: |
| Eric D. Shaw, Director  |       |
| Mayor's Office of Housing and Community Development                                   |       |
| [ ] APPROVE. [ ] DISAPPROVE.  |       |
|   | Date: |
| Thor Kaslofsky, Executive Director  |       |
| Office of Community Investment and Infrastructure                                     |       |
| [ ] APPROVE. [ ] DISAPPROVE.  |       |
|   | Date: |
| Salvador Menjivar, Housing Director Department of Homelessness and Supportive Housing |       |
| [ ] APPROVE. [ ] DISAPPROVE.  |       |
|   | Date: |
| Anna Van Degna, Director  |       |
| Controller's Office of Public Finance   |       |

Applicant: Swords to Plowshares: Veterans Rights Organization

**From:** Shaw, Eric (MYR)

Sent: Friday, November 4, 2022 11:26 AM

**To:** Chavez, Rosanna (MYR)

**Subject:** 629 Post Street Revised Acquisition and Rehabilitation Financing Request

## I approve

Eric D. Shaw Director/ Interim Director HopeSF

Mayor's Office of Housing and Community Development City and County of San Francisco 1 South Van Ness Avenue, 5th Floor

From: Colomello, Elizabeth (CII)

Sent: Friday, November 4, 2022 11:25 AM

**To:** Chavez, Rosanna (MYR)

Cc: Shaw, Eric (MYR); Kaslofsky, Thor (CII)

**Subject:** 629 Post Street Revised Acquisition and Rehabilitation Financing Request

Hi Rosie-

I approve the subject request on behalf of OCII.

Thank you-Elizabeth



#### Elizabeth Colomello Housing Program Manager

One South Van Ness Avenue, 5th Floor San Francisco, CA 94103



www.sfocii.org

**From:** Menjivar, Salvador (HOM)

Sent: Tuesday, November 8, 2022 10:09 AM

**To:** Shaw, Eric (MYR)

**Cc:** Chavez, Rosanna (MYR)

**Subject:** 629 Post Street

I approve Swords to Plowshares request of up to \$30,385,225 in Small Sites Program funding from the Mayor's Office of Housing and Community Development to finance the acquisition and rehabilitation 629 Post Street to provide 57 units of housing for unhoused and formerly unhoused veterans.

Best,

salvador



Salvador Menjivar Director of Housing Pronouns: He/Him

San Francisco Department of Homelessness and Supportive Housing

salvador.menjivar1@sfgov.org | 415-308-2843

Learn: <a href="https://hearn.nc.iscoHSH">hsh.sfgov.org</a> | Follow: <a href="mailto:@SF\_HSH">@SF\_HSH</a> | Like: <a href="mailto:@SanFranciscoHSH">@SanFranciscoHSH</a>

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From: Katz, Bridget (CON)

Sent: Friday, November 4, 2022 11:24 AM

**To:** Chavez, Rosanna (MYR)

**Cc:** Shaw, Eric (MYR)

**Subject:** 629 Post Street Acquisition and Rehab SSP Funds

#### Approve

# **Bridget Katz**

Development Finance Specialist, Office of Public Finance Controller's Office | City & County of San Francisco

Office Phone: (415) 554-6240 Cell Phone: (858) 442-7059 E-mail: bridget.katz@sfgov.org

# Exhibit A: Acquisition and Rehabilitation Total Development Budget (Sources and Uses)

MOHCD Proforma - Permanent Financing Sources Uses of Funds

| Application Date:  | 6/22/2022                         |                 |                 | # Units:               | 64 |   |   | Small Sites Project  |                                   |
|--|-----------------------------------|-----------------|-----------------|------------------------|----|---|---|--|-----------------------------------|
| Project Name: Project Address:   | 629 Post<br>629 Post Street       |                 |                 | # Bedrooms:<br># Beds: |    |   | 30                                      |  |                                   |
| Project Sponsor:   | Swords to Plows                   | shares Veterans | Rights Organiza | tion                   |    |   |   |  |                                   |
| SOURCES  | 30,125,225                        | 60,000          | 200,000         | -                      | -  | _ | Total Sources<br>30,385,225             |  | ]                                 |
| USES Name of Sources Perm loans total  |                                   | S2P Equity      | SFHAF           |                        |    |   | l                                       |  |                                   |
| ACQUISITION  | 10.010.000                        |                 | 000 000         |                        |    |   | 40.000.00                               | Perm loan amount is more than bridge loan(s) by: 30185224.82                                     |                                   |
| Acquisition cost or value Legal / Closing costs / Broker's Fee   | 13,340,000<br>300,000             | 60,000          | 200,000         |                        |    |   | 300,000                                 |  |                                   |
| Holding Costs Transfer Tax TOTAL ACQUISITION   | 20,000<br>102,000<br>1 13,762,000 | 60,000          | 200,000         | 0                      |    | 0 | 20,000<br>102,000<br><b>14,022,00</b> 0 |  | 1                                 |
| CONSTRUCTION (HARD COSTS)  | 10,702,000                        | 00,000          | 200,000         | •                      | ·  | v | 14,022,000                              |  |                                   |
| * Unit Construction/Rehab  | 10,438,731                        |                 |                 |                        |    |   | 10 438 731                              | Include FF&E   | 1                                 |
| * Commercial Shell Construction * Demolition   |                                   |                 |                 |                        |    |   | C                                       |  | 1                                 |
| Environmental Remediation  * Onsight Improvements/Landscaping  |                                   |                 |                 |                        |    |   | C                                       |  | Construction                      |
| * Offsite Improvements * Infrastructure Improvements   |                                   |                 |                 |                        |    |   |   | HOPE SF/OCII costs for streets etc.  | line item costs<br>as a % of hard |
| Parking GC Bond Premium/GC Insurance/GC Taxes  |                                   |                 |                 |                        |    |   | C                                       |  | 0.0%                              |
| GC Overhead & Profit CG General Conditions   | 1,618,003                         |                 |                 |                        |    |   | 1,618,003                               |  | 13.4%<br>0.0%                     |
| Sub-total Construction Costs Design Contingency (remove at DD)   | 12,056,735                        | 0               | 0               | 0                      | 0  | 0 |   | 5% up to \$30MM HC, 4% \$30-\$45MM, 3% \$45MM+   |                                   |
| Bid Contingency (remove at bid) Plan Check Contingency (remove/reduce during Plan Re                   | eview)                            |                 |                 |                        |    |   | C                                       | 5% up to \$30MM HC, 4% \$30-\$45MM, 3% \$45MM+<br>4% up to \$30MM HC, 3% \$30-\$45MM, 2% \$45MM+ | 0.0%                              |
| Hard Cost Construction Contingency Sub-total Construction Contingencies                                | 2,411,347<br>2,411,347            | 0               | 0               | 0                      |    |   | 2,411,347                               | 5% new construction / 15% rehab  | 20.0%                             |
| TOTAL CONSTRUCTION COSTS   | 14,468,082                        | 0               | 0               | 0                      | 0  | 0 | 14,468,082                              |  |                                   |
| SOFT COSTS Architecture & Design   |                                   |                 |                 |                        |    |   |   | O. MOUOD AGE E. Ouldelle   | ,                                 |
| Architect design fees  | 129,000                           |                 |                 |                        |    |   | 129,000                                 | See MOHCD A&E Fee Guidelines:<br>http://sfmohcd.org/documents-reports-and-forms                  |                                   |
| Design Subconsultants to the Architect (incl. Fees) Architect Construction Admin Reimbursables         | 133,500<br>72,000<br>20,000       |                 |                 |                        |    |   | 133,500<br>72,000<br>20,000             |  |                                   |
| Additional Services Sub-total Architect Contract   | 20,000                            | 0               | 0               | 0                      | 0  | 0 | 20,000<br>20,000<br>374,500             |  |                                   |
| Other Third Party design consultants (not included under Architect contract)                           | 374,000                           |                 | Ü               |                        |    |   |   | Consultants not covered under architect contract;<br>name consultant type and contract amount    | 1                                 |
| Total Architecture & Design Engineering & Environmental Studies  | 374,500                           | 0               | 0               | 0                      | 0  | 0 | 374,500                                 |  | _                                 |
| Survey Geotechnical studies  | 5,000<br>10,000                   |                 |                 |                        |    |   | 5,000<br>10,000                         |  | 1                                 |
| Phase I & II Reports CEQA / Environmental Review consultants   | 3,000<br>10,000                   |                 |                 |                        |    |   |   | AEW Engineering (7/20/2022)  |                                   |
| NEPA / 106 Review<br>CNA/PNA (rehab only)  | 10,000<br>5,000                   |                 |                 |                        |    |   | 10,000<br>5,000                         | Elizabeth MacLaughlin (8/19/2022)  | 1                                 |
| Other environmental consultants  Total Engineering & Environmental Studies                             | 6,492<br>49,492                   | 0               | 0               | 0                      | 0  | 0 | 6,492<br><b>49,492</b>                  | Hazmat Survey, SCA Environmental (8/19/2022)   | ]                                 |
| Financing Costs Construction Financing Costs   |                                   |                 |                 |                        |    |   |   |  | _                                 |
| Construction Loan Origination Fee Construction Loan Interest   | 15,000<br>14,500                  |                 |                 |                        |    |   | 15,000<br>14,500                        | Assume 7.5% interest   |                                   |
| Title & Recording CDLAC & CDIAC fees   |                                   |                 |                 |                        |    |   | C                                       |  |                                   |
| Bond Issuer Fees Other Bond Cost of Issuance   | 30,000                            |                 |                 |                        |    |   | 30,000                                  |  |                                   |
| Other Lender Costs (specify): Due Diligence Sub-total Const. Financing Costs Permanent Financing Costs | 59,500                            | 0               | 0               | 0                      | 0  | 0 | 59,500                                  |  | 1                                 |
| Permanent Loan Origination Fee Credit Enhance. & Appl. Fee   |                                   |                 |                 |                        |    |   | C                                       |  | 1                                 |
| Title & Recording  Sub-total Perm. Financing Costs   | 50,000<br>50,000                  | 0               | 0               | 0                      | 0  | 0 | 50,000<br>50,000                        |  |                                   |
| Total Financing Costs Legal Costs  |                                   | 0               | 0               | 0                      |    | 0 | 109,500                                 |  |                                   |
| Borrower Legal fees<br>Land Use / CEQA Attorney fees   | 20,000                            |                 |                 |                        |    |   | 20,000                                  |  | 1                                 |
| Tax Credit Counsel Bond Counsel  |                                   |                 |                 |                        |    |   | C                                       |  | 1                                 |
| Construction Lender Counsel Permanent Lender Counsel   | 15,000                            |                 |                 |                        |    |   | 15,000                                  |  |                                   |
| * Other Legal (specify)  Total Legal Costs   | 35,000                            | 0               | 0               | 0                      | 0  | 0 | 35,000                                  |  | J                                 |
| Other Development Costs Appraisal Medical Studies  | 10,000                            |                 |                 |                        |    |   | 10,000                                  |  | 1                                 |
| Market Study  * Insurance  * Property Taxes  | 250,000<br>160,480                |                 |                 |                        |    |   | 250,000<br>160,480                      |  | 1                                 |
| Accounting / Audit  * Organizational Costs   | 15,000                            |                 |                 |                        |    |   | 15,000                                  |  | 1                                 |
| Entitlement / Permit Fees  * Marketing / Rent-up   | 0<br>35,000                       |                 |                 |                        |    |   | 35,000                                  |  | 1                                 |
| * Furnishings  | 120,000                           |                 |                 |                        |    |   | 120,000                                 | \$2,000/unit; See MOHCD U/W Guidelines on:<br>http://sfmohcd.org/documents-reports-and-forms     | ]                                 |
| PGE / Utility Fees TCAC App / Alloc / Monitor Fees   | 50,000                            |                 |                 |                        |    |   | 50,000                                  |  | -                                 |
| * Financial Consultant fees<br>Construction Management fees / Owner's Rep                              | 35,000<br>51,000                  |                 |                 |                        |    |   | 35,000<br>51,000                        |  |                                   |
| Security during Construction  * Relocation   | 67,500                            |                 |                 |                        |    |   | 67,500                                  |  |                                   |
| PASS Monitoring & Servicing Fees<br>3% Simple Interest   | 0                                 |                 |                 |                        |    |   | C                                       |  | Total Soft Cost                   |
| Other (specify)  Total Other Development Costs   | 793,980                           | 0               | 0               | 0                      | 0  | 0 | 793,980                                 |  | Contingency<br>as % of Total      |
| Soft Cost Contingency  Contingency (Arch, Eng, Fin, Legal & Other Dev)  TOTAL SOFT COSTS               | 136,247                           | 0               | 0               | 0                      | 0  | 0 | 136,247<br>1,498,719                    | Should be either 10% or 5% of total soft costs.  | Soft Costs<br>10.0%               |
| RESERVES   | 1,498,719                         |                 |                 | 0                      |    |   | 1,498,719                               |  |                                   |
| * Operating Reserves Replacement Reserves  |                                   |                 |                 |                        |    |   | 0                                       |  | 1                                 |
| * Tenant Improvements Reserves   |                                   |                 |                 |                        |    |   | C                                       | To cover operating defecit during acq/rehab period   | 1                                 |
| * Capitalized Operating Reserve  * Other (specify)   | 291,424                           |                 |                 |                        |    |   | C                                       | before lease up  | -                                 |
| * Other (specify) TOTAL RESERVES   | 291,424                           | 0               | 0               | 0                      | 0  | 0 | 291,424                                 |  |                                   |
| DEVELOPER COSTS  |                                   |                 |                 |                        |    |   |   |  |                                   |
| Developer Fee - Cash-out Paid at Milestones  | 105,000                           |                 |                 |                        |    |   | 105,000                                 |  | J                                 |

| Developer Fee - Cash-out At Risk   0   |             |
|--|-------------|
|  |             |
| Davidonar Foo. CR Equity (also show as source)   |             |
|  |             |
| Developer Fee - Deferred (also show as source)   |             |
| Need MOHCD approval for this cost, N   | /A for most |
| Development Consultant Fees 0 projects   |             |
| Other (specify)  |             |
| TOTAL DEVELOPER COSTS 105,000 0 0 0 0 105,000  |             |
| 101AL DEVELOPER COS1S 105,000 0 0 0 0 105,000  |             |
|  |             |
| TOTAL DEVELOPMENT COST 30,125,225 60,000 200,000 0 0 0 30,385,225  |             |
| Development Cost/Unit by Source 470,707 938 3,125 0 0 0 474,769  |             |
| Development Cost/Unit as % of TDC by Source 99.1% 0.2% 0.7% 0.0% 0.0% 0.0% 100.0%  |             |
|  |             |
| Acquisition Cost/Unit by Source 208,438 938 3,125 0 0 0 212,500  |             |
| Acquisition 60506/iii by 604/ice   |             |
| Construction Cost (inc Const Contingency/Unit By Source 226 064 0 0 0 0 0 26 064   |             |
|  |             |
| Construction Cost (inc Const Contingency)/SF         801.29         0.00         0.00         0.00         0.00         801.29 |             |
|  |             |
| *Possible non-eligible GO Bond/COP Amount: 11,398,135  |             |
| City Subsidy/Unit 470,707  |             |
|  |             |
| Tax Credit Equity Pricing: N/A   |             |
| Construction Bond Amount: N/A  |             |
|  |             |
|  |             |
| Construction Loan Interest Rate (as %):  N/A   |             |
|  |             |
| Small Sites  |             |
| Combined Loan to Value Ratio: 223%   |             |
| % of Acquisition Cost by Source 98% 0% 1% 0% 0% 00% 100%   |             |
|  |             |
| Small Sites Maximum Developer Fee 720.000  |             |

# Exhibit B: Acquisition and Rehabilitation Annual Operating Budget

MOHCD Proforma - Year 1 Operating Budget

| Application Date: 6/22/2022  Fotal # Units: 64  First Year of Operations (provide data assuming that rear 1 is a full year, i.e. 12 months of operations): 2025  mail Sites Project   |                                 | Project Name: 629 Post Project Address: 629 Post Street Swords to Plowshares Veterans Rights Project Sponsor: Organization                  |
|---|---------------------------------|---|
| NCOME   | Total                           | Comments  |
| Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)  | 74,016                          | Links from 'Existing Proj - Rent Info' Worksheet Links from 'Existing Proj - Rent Info' Worksheet   |
| Commercial Space  | 36,000                          | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%  |
| Residential Parking  Miscellaneous Rent Income  |                                 | Links from 'Utilities & Other Income' Worksheet Links from 'Utilities & Other Income' Worksheet   |
| upportive Services Income   | 0                               | List 6 HINE O Observe Al Western  |
| nterest Income - Project Operations aundry and Vending  | 0                               | Links from 'Utilities & Other Income' Worksheet Links from 'Utilities & Other Income' Worksheet   |
| enant Charges   | 0                               | Links from 'Utilities & Other Income' Worksheet   |
| liscellaneous Residential Income<br>other Commercial Income   |                                 | Links from 'Utilities & Other Income' Worksheet from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%          |
| Vithdrawal from Capitalized Reserve (deposit to operating account)  Gross Potential Income  | 142,746<br>252,762              |   |
| /acancy Loss - Residential - Tenant Rents   |                                 | Vacancy loss is 10% of Tenant Rents.  |
| /acancy Loss - Residential - Tenant Assistance Payments   | (0.000)                         | #DIV/0! from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%  |
| /acancy Loss - Commercial EFFECTIVE GROSS INCOME  | 236,360                         | PUPA: 3,693   |
| PERATING EXPENSES   |                                 |   |
| Management Management Fee   |                                 | 1st Year to be set according to HUD schedule.   |
| sset Management Fee   |                                 |   |
| Sub-total Management Expenses salaries/Benefits   | 0                               | PUPA: 0   |
| Office Salaries   |                                 |   |
| Manager's Salary  | 21,000                          | 1/3 time manager  |
| Health Insurance and Other Benefits Other Salaries/Benefits   | 11,520<br>0                     |   |
| dministrative Rent-Free Unit  |                                 |   |
| Sub-total Salaries/Benefits   | 32,520                          | PUPA: 508   |
| Administration<br>Advertising and Marketing   |                                 |   |
| Office Expenses   |                                 |   |
| Office Rent<br>.egal Expense - Property   | 3,000                           |   |
| udit Expense  | 3,000                           |   |
| Bookkeeping/Accounting Services Bad Debts   |                                 |   |
| Miscellaneous   |                                 |   |
| Sub-total Administration Expenses Itilities   | 6,000                           | PUPA: 94  |
| Electricity   | 22,500                          |   |
| Vater<br>Gas  | 15,000<br>7,500                 |   |
| Sewer   | 15,000                          |   |
| Sub-total Utilities   | 60,000                          | PUPA: 938   |
| axes and Licenses   |                                 |   |
| Real Estate Taxes   | 80,240                          |   |
| Payroll Taxes Miscellaneous Taxes, Licenses and Permits   |                                 |   |
| Sub-total Taxes and Licenses  | 80,240                          | PUPA: 1,254   |
| nsurance<br>Property and Liability Insurance  | 57,600                          |   |
| idelity Bond Insurance  | 37,000                          |   |
| Vorker's Compensation   |                                 |   |
| Director's & Officers' Liability Insurance Sub-total Insurance  | 57,600                          | PUPA: 900   |
| Maintenance & Repair  |                                 |   |
| Payroll<br>Supplies   |                                 |   |
| Contracts   |                                 |   |
| Garbage and Trash Removal Security Payroll/Contract   |                                 |   |
| IVAC Repairs and Maintenance  |                                 |   |
| /ehicle and Maintenance Equipment Operation and Repairs //iscellaneous Operating and Maintenance Expenses   |                                 |   |
| Sub-total Maintenance & Repair Expenses   | 0                               | PUPA: 0   |
|   |                                 |   |
| Supportive Services Commercial Expenses   | 0                               | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%  |
| onimordal Expended  |                                 |   |
| TOTAL OPERATING EXPENSES  | 236,360                         | PUPA: 3,693   |
| Reserves/Ground Lease Base Rent/Bond Fees   |                                 |   |
| Ground Lease Base Rent<br>Bond Monitoring Fee   | 0                               | Provide additional comments here, if needed.  Annual PASS monitoring fee  |
| Replacement Reserve Deposit   |                                 | Alindari 200 Horilloring ree  |
| perating Reserve Deposit  |                                 |   |
| Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit   |                                 |   |
| Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees  | 0                               | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 1009  PUPA:  Min DSCR:  |
| OTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond   | ·                               | Mortgage Rate:  |
| ees)  | 236,360                         | PUPA: 3,693 Term (Years):   |
|   |                                 | Supportable 1st Mortgage Pmt:   |
| NET OPERATING INCOME (INCOME minus OP EXPENSES)   |                                 | PUPA: Supportable 1st Mortgage Amt: #VALUE Proposed 1st Mortgage Amt: \$30,38   |
| DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans   |                                 |   |
| Hard Debt - First Lender<br>Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd L   | #N/A                            | Market Rate Provide additional comments here, if needed.  Below Market Provide additional comments here, if needed.                         |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender   | 0                               | Provide additional comments here, if needed.  |
| Commercial Hard Debt Service  | 0                               | Provide additional comments here, if needed.  from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%            |
| TOTAL HARD DEBT SERVICE   | #N/A                            | PUPA: #N/A  |
| CASH FLOW (NOI minus DEBT SERVICE)  | #N/A                            |   |
|   | #N/A                            |   |
| ISES OF CASH FLOW BELOW (This row also shows DSCR.)   | #N/A                            |   |
| ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  | #N/A                            |   |
| ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)   | #IVA                            |   |
| ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL<br>Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)<br>lartnership Management Fee (see policy for limits)<br>vestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)<br>ther Payments   | #WA                             |   |
| ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL<br>Below-the-line* Asset Mgt fee (uncommon in new projects, see policy)<br>rartnership Management Fee (see policy for limits)<br>veetor Service Fee (aka "L" P Asset Mgt Fee") (see policy for limits)<br>bither Payments<br>On-amortizing Loan Pmnt - Lender 1 (sedec lender in comments field)  | #WA                             | Provide additional comments here, if needed. Provide additional comments here. if needed.   |
| ISES OF CASH FLOW BELOW (This row also shows DSCR.)  SEST STAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL  Below-the-line* Asset Mgf fee (uncommon in new projects, see policy)  artnership Management Fee (see policy for limits)  westor Service Fee (afa. "LP Asset Mgf Fee") (see policy for limits)  bither Payments  ton-amortizing Loan Pmnt - Lender 1 (select lender in comments field)  ton-amortizing Loan Pmnt - Lender 2 (select lender in comments field)  ton-amortizing Loan Pmnt - Lender 2 (select lender in comments field)  ton-amortizing Loan Pmnt - Lender 2 (select lender in comments field)  | #WA                             | Provide additional comments here, if needed. Provide additional comments here, if needed. #N/A Provide additional comments here, if needed. |
| ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line" Asset Mg/ftee (uncommon in new projects, see policy)<br>ratnership Management Fee (see policy for limits)<br>vestor Service Fee (aka "L' P Asset Mgt Fee") (see policy for limits)<br>biher Payments<br>lon-amortizing Loan Pmnt - Lender 1 (select lender in comments field)<br>lon-amortizing Loan Pmnt - Lender 2 (select lender in comments field)<br>lor-amortizing Loan Pmnt - Lender 2 (select lender in comments field)<br>leferred Developer Fee (Enter amt <= Max Fee from cell I130)   | ##V/A                           | Provide additional comments here, if needed.  |
| ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL<br>Below-the-line" Asset Mgf fee (uncommon in new projects, see policy)<br>lathership Management Fee (see policy for limits)<br>vestor Service Fee (aka "LP Asset Mgf Fee") (see policy for limits)<br>bither Payments of the properties of the |                                 | Provide additional comments here, if needed.  #N/A Provide additional comments here, if needed.   |
| ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line" Asset Mg free (uncommon in new projects, see policy) artnership Management Fee (see policy for limits) vestor Service Fee (alsa "L" P Asset Mgt Fee") (see policy for limits) bither Payments On-amortizing Loan Pmnt - Lender 1 (sedect lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (sedect lender in comments field) beferred Developer Fee (Enter amt - Faw Fee from cell 1130)  TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS)   |                                 | Provide additional comments here, if needed.  #N/A Provide additional comments here, if needed.   |
| ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line* Asset Mgt fee (uncommon in new projects, see policy) artnership Management Fee (see policy for limits) vestor Service Fee (aka "L"P Asset Mgt Fee") (see policy for limits) vibiter Payments loan-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 3 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 3 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 5 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 6 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 7 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 8 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seedet lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (se         | 0<br>#N/A                       | Provide additional comments here, if needed.  #N/A Provide additional comments here, if needed.  PUPA: 0                                    |
| ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line* Asset Mgt fee (uncommon in new projects, see policy) artnership Management Fee (see policy for limits) vestor Service Fee (aka "L" P Asset Mgt Fee") (see policy for limits) vibrer Payments ion-amortizing Loan Pmnt - Lender 1 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 1 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seede lender in comments fiel        | 0<br>#N/A<br>No<br>No           | Provide additional comments here, if needed.  #N/A Provide additional comments here, if needed.   |
| ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line* Asset Mig fee (uncommon in new projects, see policy) artnership Management Fee (see policy for limits) vestor Service Fee (alsa "L" P Asset Migt Fee") (see policy for limits) bither Payments Une-amortizing Loan Pmnt - Lender 1 (seeter lender in comments field) ion-amortizing Loan Pmnt - Lender 2 (seeter lender in comments field) beterned Developer Fee (Enter amt <= Max Fee from cell 1130)  TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS RECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Will Project Defer Developer Fee/Borrower % of Residual Receipts in Yr 1   | 0 #N/A<br>No<br>No<br>1 100%    | Provide additional comments here, if needed.  #N/A Provide additional comments here, if needed.  PUPA: 0                                    |
| ISES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  allow-the-line's Asset Mgt fee (uncommon in new projects, see policy) artnership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) wher Payments fon-amortizing Loan Pmnt - Lender 1 (seede lender in comments field) fon-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) fon-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) fon-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) fon-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) fon-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) fon-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) fon-amortizing Loan Pmnt - Lender 2 (seede lender in comments field) for-amortizing Loan Pmnt - Lender 2 (seede lender in comments field)  TOTAL PAYMENTS PRECEDING MOHCD  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS  RECEDING MOHCD)  Residual Receipts Calculation folia Project Developer Fee?   | 0 #N/A<br>No<br>No<br>1 100%    | Provide additional comments here, if needed.  PUPA: 0  Project has MOHCD ground lease?  No  |
| SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Blow-the-line", Asset Mgf fee (uncommon in new projects, see policy) artnership Management Fee (see policy for limits) usestor Service Fee (aka "L" P Asset Mgt Fee") (see policy for limits) ther Payments on-amortizing Loan Pmnt - Lender 1 (seeds lender in comments field) on-amortizing Loan Pmnt - Lender 2 (seeds lender in comments field) elemed Developer Fee (Enter amt <= Max Fee from cell 1130)  TOTAL PAYMENTS PRECEDING MOHCD ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS RECEDING MOHCD) Residual Receipts Calculation ose Project have a MOHCD Residual Receipt Obligation? Ill Project Defer Developer Fee? Ill Project Defer Developer Fee/Borrower % of Residual Receipts in Yr 1   | 0<br>#N/A<br>No<br>No<br>1 100% | Provide additional comments here, if needed.  PUPA: 0  Project has MOHCD ground lease?  No  |

| Total # Units: 64 First Year of Operations (provide data assuming that | 22/2022 | Project Name:<br>Project Address:<br>Project Sponsor: | 629 Post<br>629 Post Street<br>Swords to Plowshares Veterans Righ<br>Organization | nts           |
|--|---------|---|---|---------------|
| Small Sites Project  | -20     | r roject opolisor.                                    | Organization  | #N/A          |
| HCD (soft debt loan) - Lender 3  |         |   |   | 0.00%         |
| Other Soft Debt Lender - Lender 4                                      |         |   |   | 0.00%         |
| Other Soft Debt Lender - Lender 4                                      |         |   |   | 0.00%         |
| Other Soit Debt Lender - Lender S                                      |         |   |   | 0.0076        |
| MOHCD RESIDUAL RECEIPTS DEBT SERVICE                                   |         |   |   |               |
| MOHCD Residual Receipts Amount Due                                     | #N/     | A 0% of residual receipts, multin                     | lied by 100% MOHCD's pro rata share of  | all soft debt |
| Proposed MOHCD Residual Receipts Amount to Loan Repa                   |         | Enter/override amount of resid                        | dual receipts proposed for loan repayment.  |               |
| Proposed MOHCD Residual Receipts Amount to Residual G                  |         |   | I receipts amt due LESS amt proposed for lo                                       | an repymt.    |
| Proposed MOHCD Residual Receipts Amount to Replaceme                   |         |   | (RR) until RR balance >= 1.5 Original Capit                                       |               |
| DEMANUNG DALANGE AFTER MOUGH REGIDUAL DEGI                             | FIRTO   | •   |   |               |
| REMAINING BALANCE AFTER MOHCD RESIDUAL RECI                            |         |   |   |               |
| DEBT SERVICE   | #N/     | A #N/A  |   |               |
| NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE                               |         |   |   |               |
| HCD Residual Receipts Amount Due                                       | #N/     | ΔĬ  |   |               |
| Lender 4 Residual Receipts Due   | #N/     |   |   |               |
| Lender 5 Residual Receipts Due   | #N/     |   |   |               |
| Total Non-MOHCD Residual Receipts Debt Service                         | #N/     |   |   |               |
|  |         | •   |   |               |
| REMAINDER (Should be zero unless there are                             |         |   |   |               |
| distributions below)   | #N/.    | A   |   |               |
| Owner Distributions/Incentive Management Fee                           | #N/     | A #N/A  |   |               |
| Other Distributions/Uses   |         | )   |   |               |
| Final Balance (should be zero)   | #N/     | A #N/A  |   |               |

| 629 | Post |
|-----|------|
|     |      |

| 629 POSt Total # Units:  | 64               |   |                           |                         |                         |                         |                  |                    |                         |                         |                         |                        |                  |                         |                         |                  |                  |
|--|------------------|---|---------------------------|-------------------------|-------------------------|-------------------------|------------------|--------------------|-------------------------|-------------------------|-------------------------|------------------------|------------------|-------------------------|-------------------------|------------------|------------------|
| Small Sites Project  | . 04             |   | Year 1                    | Year 2                  | Year 3                  | Year 4                  | Year 5           | Year 6             | Year 7                  | Year 8                  | Year 9                  | Year 10                | Year 11          | Year 12                 | Year 13                 | Year 14          | Year 15          |
|  |                  |   | 2025                      | 2026                    | 2027                    | 2028                    | 2029             | 2030               | 2031                    | 2032                    | 2033                    | 2034                   | 2035             | 2036                    | 2037                    | 2038             | 2039             |
| 11100115   | % annual         | Comments  | T-4-1                     | T-4-1                   | T-4-1                   | T-4-1                   | T-4-1            | T-4-1              | T-4-1                   | T-4-1                   | T-4-1                   | T-4-1                  | T-4-1            | T-4-1                   | T-4-1                   | T-4-1            | T-4-1            |
| INCOME Residential - Tenant Rents  | increase<br>2.5% | (related to annual inc assumptions)   | <b>Total</b> 74,016       | 75,866                  | 77,763                  | <b>Total</b> 79,707     | Total<br>81,700  | Total<br>83,742    | Total<br>85,836         | Total<br>87,982         | Total<br>90,181         | <b>Total</b><br>92,436 | Total<br>94,747  | Total<br>97,115         | Total<br>99,543         | Total<br>102,032 | Total<br>104,583 |
| Residential - Tenant Assistance Payments (Non-LOSP)  | 2.5%             | from 'Commercial Op. Budget' Worksheet;   | -                         | -                       | -                       | -                       | -                | -                  | -                       | -                       | -                       | -                      | -                | -                       | -                       | -                | -                |
| Commercial Space   | 2.5%             | Commercial to Residential allocation: 100%  | 36,000                    | 36,900                  | 37,823                  | 38,768                  | 39,737           | 40,731             | 41,749                  | 42,793                  | 43,863                  | 44,959                 | 46,083           | 47,235                  | 48,416                  | 49,626           | 50,867           |
| Residential Parking Miscellaneous Rent Income  | 2.5%<br>2.5%     |   | -                         |                         |                         |                         | -                | -                  | -                       | -                       | -                       |                        |                  | -                       | -                       | -                |                  |
| Supportive Services Income   | 2.5%             |   | -                         | -                       | -                       | -                       | -                | -                  | -                       | -                       | -                       | -                      | -                | -                       | -                       | -                | -                |
| Interest Income - Project Operations Laundry and Vending   | 2.5%             |   | -                         |                         |                         |                         | -                | -                  | -                       | -                       | -                       |                        |                  | -                       | -                       | -                |                  |
| Tenant Charges   | 2.5%             |   | -                         | -                       | -                       | -                       | -                | -                  | -                       | -                       | -                       | -                      | -                |                         |                         | -                | -                |
| Miscellaneous Residential Income   | 2.5%             | from 'Commercial Op. Budget' Worksheet;   | -                         | -                       | -                       | -                       | -                | -                  | -                       | -                       | -                       | -                      | -                |                         | -                       |                  |                  |
| Other Commercial Income  | 2.5%             | Commercial to Residential allocation: 100%<br>Link from Reserve Section below, as | -                         | -                       | -                       | -                       | -                | -                  | -                       | -                       | -                       | -                      | -                | -                       | -                       |                  | -                |
| Withdrawal from Capitalized Reserve (deposit to operating account)  Gross Potential Income               | n/a              | applicable  | 142,746<br><b>252,762</b> | 148,678<br>261,445      | 115,586                 | 118,475                 | 121,437          | 124,473            | 127,585                 | 130,774                 | 134,044                 | 137,395                | 140,830          | 144,351                 | 147,959                 | 151,658          | 155,450          |
| Vacancy Loss - Residential - Tenant Rents  | n/a              | Enter formulas manually per relevant MOH  | (7,402)                   | (7,587)                 | (7,776)                 | (7,971)                 | (8,170)          | (8,374)            | (8,584)                 | (8,798)                 | (9,018)                 | (9,244)                | (9,475)          | (9,712)                 | (9,954)                 | (10,203)         | (10,458)         |
| Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial                        | n/a<br>n/a       | policy; annual incrementing usually not<br>appropriate                            | (9,000)                   | (9,225)                 | (9,456)                 | (9,692)                 | (9,934)          | (10,183)           | (10,437)                | (10,698)                | (10,966)                | (11,240)               | (11,521)         | (11,809)                | (12,104)                | (12,407)         | (12,717)         |
| EFFECTIVE GROSS INCOME   |                  |   | 236,360                   | 244,633                 | 98,354                  | 100,812                 | 103,333          | 105,916            | 108,564                 | 111,278                 | 114,060                 | 116,912                | 119,834          | 122,830                 | 125,901                 | 129,048          | 132,275          |
| OPERATING EXPENSES Management  |                  |   |                           |                         |                         |                         |                  |                    |                         |                         |                         |                        |                  |                         |                         |                  |                  |
|  | 3.5%             | 1st Year to be set according to HUD   |                           |                         |                         |                         |                  |                    |                         |                         |                         |                        |                  |                         |                         |                  |                  |
| Management Fee Asset Management Fee  | 3.5%             | per MOHCD policy  | -                         |                         | :                       |                         |                  |                    | -                       |                         |                         |                        |                  |                         |                         |                  |                  |
| Sub-total Management Expenses  |                  |   | -                         | -                       | -                       | -                       | -                | -                  | -                       | -                       | -                       | -                      | -                | -                       | -                       | -                | -                |
| Salaries/Benefits Office Salaries  | 3.5%<br>3.5%     |   |                           |                         | - 1                     |                         |                  |                    | - 1                     |                         |                         |                        |                  |                         |                         |                  |                  |
| Manager's Salary   | 3.5%<br>3.5%     |   | 21,000                    | 21,735<br>11,923        | 22,496                  | 23,283                  | 24,098           | 24,941<br>13,682   | 25,814<br>14,161        | 26,718<br>14,657        | 27,653                  | 28,621                 | 29,623           | 30,659                  | 31,732<br>17,408        | 32,843           | 33,993           |
| Health Insurance and Other Benefits Other Salaries/Benefits  | 3.5%             |   | 11,520                    | - 11,923                | 12,341                  | 12,772                  | 13,219           | 13,682             | 14,161                  | 14,057                  | 15,170                  | 15,701                 | 16,250           | 16,819                  | 17,408                  | 18,017           | 18,647           |
| Administrative Rent-Free Unit Sub-total Salaries/Benefits  | 3.5%             |   | -<br>32,520               | 33,658                  | -<br>34,836             | 36,056                  | -<br>37,317      | -<br>38,624        | 39,975                  | -<br>41,375             | -<br>42,823             | -<br>44,321            | -<br>45,873      | -<br>47,478             | -<br>49,140             | -<br>50,860      | -<br>52,640      |
| Administration   | 1                |   | 32,520                    | 33,030                  | 34,030                  | 30,030                  | 37,317           | 30,024             | 35,575                  | 41,375                  | 42,023                  | 44,321                 | 45,673           | 41,410                  | 43,140                  | 50,000           | 32,640           |
| Advertising and Marketing  | 3.5%             |   | -                         | -                       | -                       |                         | -                | -                  | -                       | -                       | -                       | -                      | -                | -                       |                         | -                | -                |
| Office Expenses Office Rent  | 3.5%             |   | -                         |                         |                         |                         |                  | -                  | -                       | -                       |                         |                        |                  | -                       | -                       | -                |                  |
| Legal Expense - Property   | 3.5%             |   | 3,000                     | 3,105                   | 3,214                   | 3,326                   | 3,443            | 3,563              | 3,688                   | 3,817                   | 3,950                   | 4,089                  | 4,232            | 4,380                   | 4,533                   | 4,692            | 4,856            |
| Audit Expense Bookkeeping/Accounting Services  | 3.5%             |   | 3,000                     | 3,105                   | 3,214                   | 3,326                   | 3,443            | 3,563              | 3,688                   | 3,817                   | 3,950                   | 4,089                  | 4,232            | 4,380                   | 4,533                   | 4,692            | 4,856            |
| Bad Debts  | 3.5%<br>3.5%     |   | -                         | -                       | -                       | -                       | -                | -                  | -                       | -                       | -                       |                        | -                | -                       |                         | -                | -                |
| Miscellaneous Sub-total Administration Expenses  |                  |   | 6,000                     | 6,210                   | 6,427                   | 6,652                   | 6,885            | 7,126              | 7,376                   | 7,634                   | 7,901                   | 8,177                  | 8,464            | 8,760                   | 9,066                   | 9,384            | 9,712            |
| Utilities  |                  |   | 00.500                    | 00.000                  | 04.400                  | 04.040                  | 05.040           | 00.700             | 07.050                  | 00.000                  | 00.000                  | 00.005                 | 04.700           | 00.040                  | 00.000                  | 05.400           | 00.404           |
| Electricity Water  | 3.5%             |   | 22,500<br>15,000          | 23,288<br>15,525        | 24,103<br>16,068        | 24,946<br>16,631        | 25,819<br>17,213 | 26,723<br>17,815   | 27,658<br>18,439        | 28,626<br>19,084        | 29,628<br>19,752        | 30,665<br>20,443       | 31,738<br>21,159 | 32,849<br>21,900        | 33,999<br>22,666        | 35,189<br>23,459 | 36,421<br>24,280 |
| Gas  | 3.5%             |   | 7,500                     | 7,763                   | 8,034                   | 8,315                   | 8,606            | 8,908<br>17,815    | 9,219                   | 9,542                   | 9,876                   | 10,222                 | 10,579<br>21,159 | 10,950                  | 11,333                  | 11,730           | 12,140           |
| Sewer Sub-total Utilities  | 3.5%             |   | 15,000<br><b>60,000</b>   | 15,525<br><b>62,100</b> | 16,068<br><b>64,274</b> | 16,631<br><b>66,523</b> | 17,213<br>68,851 | 71,261             | 18,439<br><b>73,755</b> | 19,084<br><b>76,337</b> | 19,752<br><b>79,009</b> | 20,443<br>81,774       | 84,636           | 21,900<br><b>87,598</b> | 22,666<br><b>90,664</b> | 23,459<br>93,837 | 24,280<br>97,122 |
| Taxes and Licenses Real Estate Taxes   | 3.5%             |   | 80,240                    | 83,048                  | 85,955                  | 88,964                  | 92,077           | 95,300             | 98,635                  | 102,088                 | 105,661                 | 109,359                | 113,186          | 117,148                 | 121,248                 | 125,492          | 129,884          |
| Payroll Taxes  | 3.5%             |   |                           |                         | - 65,955                |                         | 92,011           |                    |                         | -                       | -                       | -                      | -                | -                       | 121,240                 | 125,452          | 129,004          |
| Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses                                   | 3.5%             |   | 80,240                    | 83,048                  | -<br>85,955             | 88,964                  | 92,077           | 95,300             | 98,635                  | 102,088                 | 105,661                 | 109,359                | 113,186          | 117,148                 | 121,248                 | 125,492          | 129,884          |
| Insurance  | '                |   | 00,240                    | 00,040                  | 00,500                  | 00,304                  | 32,011           | 33,300             | 30,033                  | 102,000                 | 100,001                 | 103,333                | 113,100          | 117,140                 | 121,240                 | 120,402          | 123,004          |
| Property and Liability Insurance Fidelity Bond Insurance   | 3.5%             |   | 57,600                    | 59,616                  | 61,703                  | 63,862                  | 66,097           | 68,411             | 70,805                  | 73,283                  | 75,848                  | 78,503                 | 81,250           | 84,094                  | 87,038                  | 90,084           | 93,237           |
| Worker's Compensation  | 3.5%             |   | -                         | -                       | - :                     |                         | -                | -                  | -                       | -                       | -                       |                        |                  | -                       | -                       | -                | -                |
| Director's & Officers' Liability Insurance  Sub-total Insurance  | 3.5%             |   | -<br>57,600               | -<br>59,616             | 61,703                  | 63,862                  | 66,097           | -<br>68,411        | 70,805                  | 73,283                  | -<br>75,848             | 78,503                 | 81,250           | 84,094                  | 87,038                  | 90,084           | 93,237           |
| Maintenance & Repair   |                  |   | 37,000                    | 33,010                  | 01,700                  | 03,002                  | 00,037           | 00,411             | 70,000                  | 70,200                  | 70,040                  | 70,505                 | 01,200           | 04,034                  | 07,000                  | 30,004           | 33,237           |
| Payroll  | 3.5%             |   | -                         | -                       | -                       | -                       | -                | -                  | -                       | -                       | -                       | -                      | -                | -                       | -                       | -                | -                |
| Supplies Contracts   | 3.5%             |   |                           |                         | - :                     |                         |                  | -                  |                         |                         |                         |                        |                  | -                       | -                       |                  |                  |
| Garbage and Trash Removal Security Payroll/Contract  | 3.5%<br>3.5%     |   | -                         | -                       | -                       | -                       | -                | -                  | -                       | -                       | -                       | -                      | -                | -                       | -                       |                  | -                |
| HVAC Repairs and Maintenance   | 3.5%             |   | -                         | -                       | -                       | -                       | -                | -                  | -                       |                         | -                       |                        | -                | -                       | -                       | -                | -                |
| Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses | 3.5%<br>3.5%     |   | -                         |                         | - :                     |                         | -                | -                  | -                       | -                       |                         |                        | -                | -                       | -                       | -                | -                |
| Sub-total Maintenance & Repair Expenses  |                  |   | -                         | -                       | - '                     | -                       | -                | -                  | -                       | -                       | -                       | -                      | -                | -                       | -                       | -                |                  |
| Supportive Services  | 3.5%             | from 'Commercial Op. Budget' Worksheet;   | -                         | -                       | -                       | -                       | -                | -                  | -                       | -                       | -                       | -                      | -                | -                       | -                       | -                | -                |
| Commercial Expenses  |                  | Commercial to Residential allocation: 100%  | -                         | -                       | -                       | -                       | -                | -                  | -                       | -                       | -                       | -                      | -                | -                       | -                       |                  |                  |
| TOTAL OPERATING EXPENSES   |                  |   | 236,360                   | 244,633                 | 253,195                 | 262,057                 | 271,229          | 280,722            | 290,547                 | 300,716                 | 311,241                 | 322,134                | 333,409          | 345,078                 | 357,156                 | 369,657          | 382,595          |
| PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees                     | 1                |   | 3,693                     | Note: Hidden 🗠          | umns are in het         | ween total column       | s To undate/del/ | ete values in vall | w cells maninule        | ate each cell rathe     | than dragging           | across multiple o      | elle             |                         |                         |                  |                  |
| Ground Lease Base Rent   | ]                |   | -                         |                         |                         | - Local column          |                  |                    | cono, mampule           | .c cacri con ratire     | - urangging             | - Indicate Co          | - I              | -                       | -                       | -                | -                |
| Bond Monitoring Fee Replacement Reserve Deposit  | 4                |   | -                         | -                       | -                       | -                       | -                | -                  | -                       | -                       | -                       | -                      | -                | -                       | -                       | -                | -                |
| Operating Reserve Deposit  |                  |   | -                         | -                       | -                       | -                       | -                |                    | -                       |                         | -                       | -                      |                  | -                       |                         | -                |                  |
| Other Required Reserve 1 Deposit   | ]                |   | -                         | -                       | -                       | -                       | -                | -                  | -                       | -                       | -                       | -                      |                  | -                       | -                       | -                | -                |
| Other Required Reserve 2 Deposit   | 1                | from Commercial Op. Budget Worksneet;   | -                         | -                       | -                       | -                       | -                | -                  | -                       | -                       | -                       | -                      | -                | -                       | -                       | -                |                  |
| Required Reserve Deposit/s, Commercial  Sub-total Reserves/Ground Lease Base Rent/Bond Fees              |                  | Commercial to Residential allocation: 100%  |                           |                         |                         |                         | -                |                    | -                       | -                       |                         |                        |                  | -                       | -                       | -                | -                |
| TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond   |                  |   | 236,360                   | 244,633                 | 253,195                 | 262,057                 | 271,229          | 280,722            | 290,547                 | 300,716                 | 311,241                 | 322,134                | 333,409          | 345,078                 | 357,156                 | 369,657          | 382,595          |
| PUPA (w/ Reserves/GL Base Rent/Bond Fees)  |                  |   | 3,693                     |                         |                         |                         |                  |                    |                         |                         |                         |                        |                  |                         |                         |                  |                  |
| NET OPERATING INCOME (INCOME minus OP EXPENSES)  |                  |   | 0                         | 0                       | , . ,                   | (161,244)               | (167,896)        | (174,805)          | (181,983)               | (189,438)               | (197,181)               | (205,223)              | (213,575)        | (222,248)               | (231,255)               | (240,608)        | (250,320)        |
| DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loar [Hard Debt - First Lender]                    | ns)              | Enter commente reconnections at   |                           |                         |                         |                         |                  |                    |                         | ate each cell rathe     |                         |                        |                  | #81/4                   | #N1/A                   | #61/6            | #NUA             |
| maru Debt - HISt Lender  | 1                | Enter comments re: annual increase, etc.  | #N/A                      | #N/A                    | #N/A                    | #N/A                    | #N/A             | #N/A               | #N/A                    | #N/A                    | #N/A                    | #N/A                   | #N/A             | #N/A                    | #N/A                    | #N/A             | #N/A             |

| Small Sites Project  |              |   | Year 1   | Year 2                               | Year 3   | Year 4                                      | Year 5                            | Year 6                                  | Year 7                                 | Year 8                                      | Year 9                                      | Year 10                               | Year 11                                     | Year 12                              | Year 13                                | Year 14                           | Year 15                                     |
|--|--------------|---|--|--------------------------------------|--|---|-----------------------------------|---|--|---|---|---------------------------------------|---|--------------------------------------|--|-----------------------------------|---|
| oman citos i rojost  |              |   |  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      | 1                                      |                                   |   |
|  |              |   | 2025   | 2026                                 | 2027   | 2028  | 2029                              | 2030                                    | 2031                                   | 2032  | 2033  | 2034                                  | 2035  | 2036                                 | 2037                                   | 2038                              | 2039  |
|  | % annual     | Comments  |  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
| INCOME   | increase     | (related to annual inc assumptions)                       | Total  | Total                                | Total  | Total                                       | Total                             | Total                                   | Total                                  | Total                                       | Total                                       | Total                                 | Total                                       | Total                                | Total                                  | Total                             | Total                                       |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd L  | ender)       | Enter comments re: annual increase, etc.                  | #N/A   | #N/A                                 | #N/A   | #N/A  | #N/A                              | #N/A                                    | #N/A                                   | #N/A  | #N/A  | #N/A                                  | #N/A  | #N/A                                 | #N/A                                   | #N/A                              | #N/A  |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  | 7 '          | Enter comments re: annual increase, etc.                  | -  | -                                    | -  | -   | -                                 | -                                       | -                                      | -   | -   | -                                     | -   | -                                    | - /                                    | -                                 | -   |
| Hard Debt - Fourth Lender  |              | Enter comments re: annual increase, etc.                  | -  | -                                    | -  | -   | -                                 | -                                       | -                                      | -   | -   | -                                     | -   | -                                    | - 1                                    | -                                 | -   |
| Commercial Hard Debt Service   |              | from 'Commercial Op. Budget' Worksheet;                   |  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
| TOTAL HARD DEBT SERVICE  | _            | Commercial to Residential allocation: 100%                | #N/A   | #N/A                                 | #N/A   | #N/A  | #N/A                              | #N/A                                    | #N/A                                   | #N/A  | #N/A  | #N/A                                  | #N/A  | #N/A                                 | #N/A                                   | #N/A                              | #N/A  |
|  | •            |   |  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
| CASH FLOW (NOI minus DEBT SERVICE)   |              |   | #N/A   | #N/A                                 | #N/A   | #N/A  | #N/A                              | #N/A                                    | #N/A                                   | #N/A  | #N/A  | #N/A                                  | #N/A  | #N/A                                 | #N/A                                   | #N/A                              | #N/A  |
| USES OF CASH FLOW BELOW (This row also shows DSCR.)  |              | DSCR:   | #N/A   | #N/A                                 | #N/A   | #N/A  | #N/A                              | #N/A                                    | #N/A                                   | #N/A  | #N/A  | #N/A                                  | #N/A  | #N/A                                 | #N/A                                   | #N/A                              | #N/A  |
| USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  |              |   |  | Note: Hidden co                      | olumns are in be                                     | tween total colum                           | ns. To update/del                 | lete values in yel                      | llow cells, manipu                     | late each cell rath                         | er than dragging                            | across multiple o                     | cells.                                      |                                      |  |                                   |   |
| "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  | 3.5%         | per MOHCD policy  | -  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
| Partnership Management Fee (see policy for limits)   | 3.5%         | per MOHCD policy  | -  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  |              | per MOHCD policy no annual increase                       | -  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      | $\longrightarrow$                      |                                   |   |
| Other Payments   | -            |   | -  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      | $\overline{}$                          | $\overline{}$                     |   |
| Non-amortizing Loan Pmnt - Lender 1  |              | Enter comments re: annual increase, etc.                  | -  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      | $\longrightarrow$                      |                                   |   |
| Non-amortizing Loan Pmnt - Lender 2  | -            | Enter comments re: annual increase, etc.                  | -  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
| Deferred Developer Fee (Enter amt <= Max Fee from row 131)   |              |   | -  |                                      |  |   |                                   |   |  |   | 20,000                                      | 20,000                                |   |                                      |  |                                   |   |
| TOTAL PAYMENTS PRECEDING MOHCI   | )            |   |  |                                      |  |   |                                   |   |  |   | 20,000                                      | 20,000                                |   |                                      |  |                                   |   |
| RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN   | G MOHCD)     |   | #N/A   | #N/A                                 | #N/A   | #N/A  | #N/A                              | #N/A                                    | #N/A                                   | #N/A  | #N/A  | #N/A                                  | #N/A  | #N/A                                 | #N/A                                   | #N/A                              | #N/A  |
|  |              |   | 1  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
| Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?   | No<br>No     |   |  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
| Residual Receipts split for all years Lender/Owner   | 0% / 100%    |   | 1  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
| Residual Receipts split for all years Leffdel/Owner  | 0%/100%      |   |  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
|  |              |   | #N/A   | #N/A                                 | #N/A   |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
|  | Dist. Soft   | 7   |  |                                      | ,,,,,,,,   |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
| MOHCD RESIDUAL RECEIPTS DEBT SERVICE   | Debt Loans   |   |  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
| MOTOR REGIDEAE REGENTO DEBT GERVIGE  | - Debi Louis | Allocation per pro rata share of all soft debt            |  |                                      |  |   | 1                                 |   |  |   |   |                                       |   |                                      |  | <del></del>                       |   |
| MOHCD Residual Receipts Amount Due   | 100.00%      | loans, and MOHCD residual receipts policy                 | #N/A   | #N/A                                 | #N/A   | #N/A  | #N/A                              | #N/A                                    | #N/A                                   | #N/A  | #N/A  | #N/A                                  | #N/A  | #N/A                                 | #N/A                                   | #N/A                              | #N/A  |
| Proposed MOHCD Residual Receipts Amount to Loan Repayment  |              |   | 507,031  | #N/A                                 | #N/A   | #N/A  | #N/A                              | #N/A                                    | #N/A                                   | #N/A  | #N/A  | #N/A                                  | #N/A  | #N/A                                 | #N/A                                   | #N/A                              | #N/A  |
| Proposed MOHCD Residual Receipts Amount to Residual Ground   |              | Proposed Total MOHCD Amt Due less Loan                    |  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
| Lease  | 1            | Repayment   | -  | -                                    | -  | -   | -                                 | -                                       | -                                      | -   | -   | -                                     | -   | -                                    | -                                      | -                                 | -   |
| Proposed MOHCD Residual Receipts Amount to Replacement   | l            |   |  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      | i l                                    | ļ                                 |   |
| Reserve  |              |   | #N/A   | #N/A                                 | #N/A   | #N/A  | #N/A                              | #N/A                                    | #N/A                                   | #N/A  | #N/A  | #N/A                                  | #N/A  | #N/A                                 | #N/A                                   | #N/A                              | #N/A  |
| NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE   | 1            |   |  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
| HCD Residual Receipts Amount Due   | 0.00%        | No HCD Financing  | #N/A   | #N/A                                 | #N/A   | #N/A  | #N/A                              | #N/A                                    | #N/A                                   | #N/A  | #N/A  | #N/A                                  | #N/A  | #N/A                                 | #N/A                                   | #N/A                              | #N/A  |
| Lender 4 Residual Receipts Due   | 0.00%        |   | #N/A   | #N/A                                 | #N/A   | #N/A  | #N/A                              | #N/A                                    | #N/A                                   | #N/A  | #N/A  | #N/A                                  | #N/A  | #N/A                                 | #N/A                                   | #N/A                              | #N/A  |
| Lender 5 Residual Receipts Due   | 0.00%        |   | #N/A   | #N/A                                 | #N/A   | #N/A  | #N/A                              | #N/A                                    | #N/A                                   | #N/A  | #N/A  | #N/A                                  | #N/A  | #N/A                                 | #N/A                                   | #N/A                              | #N/A  |
| Total Non-MOHCD Residual Receipts Debt Service   |              |   | #N/A   | #N/A                                 | #N/A   | #N/A  | #N/A                              | #N/A                                    | #N/A                                   | #N/A  | #N/A  | #N/A                                  | #N/A  | #N/A                                 | #N/A                                   | #N/A                              | #N/A  |
|  |              |   |  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
|  | ,            |   |  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
| •  | •            |   |  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
| REMAINDER (Should be zero unless there are distributions below)  | ,            |   | #N/A   | #N/A                                 | #N/A   | #N/A  | #N/A                              | #N/A                                    | #N/A                                   | #N/A  | #N/A  | #N/A                                  | #N/A  | #N/A                                 | #N/A                                   | #N/A                              | #N/A  |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee  | ,<br>]       |   | <b>#N/A</b><br>#N/A  | #N/A<br>#N/A                         | <b>#N/A</b><br>#N/A                                  | #N/A<br>#N/A                                | <b>#N/A</b><br>#N/A               | #N/A<br>#N/A                            | # <b>N/A</b><br>#N/A                   | #N/A<br>#N/A                                | #N/A<br>#N/A                                | #N/A<br>#N/A                          | #N/A<br>#N/A                                | #N/A<br>#N/A                         | #N/A<br>#N/A                           | #N/A<br>#N/A                      | #N/A<br>#N/A                                |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee  Other Distributions/Uses  | ]            |   | #N/A<br>-  | #N/A                                 | #N/A   | #N/A  | #N/A                              | #N/A                                    | #N/A                                   | #N/A  | #N/A  | #N/A                                  | #N/A  | #N/A                                 | #N/A                                   | #N/A                              | #N/A  |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee  | ]            |   |  |                                      |  |   |                                   |   |  |   |   |                                       |   |                                      |  |                                   |   |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE   | ·<br>]<br>-  | 1.5x Original Capitalized RR = \$914,672                  | #N/A<br>-<br>#N/A  | #N/A<br>#N/A                         | #N/A<br>#N/A   | #N/A<br>#N/A                                | #N/A<br>#N/A                      | #N/A<br>#N/A                            | #N/A<br>#N/A                           | #N/A<br>#N/A                                | #N/A<br>#N/A                                | #N/A<br>#N/A                          | #N/A<br>#N/A                                | #N/A<br>#N/A                         | #N/A<br>#N/A                           | #N/A<br>#N/A                      | #N/A<br>#N/A                                |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee  Other Distributions/Uses  Final Balance (should be zero)  | ·<br>]       | 1.5x Original Capitalized RR = \$914,672                  | #N/A<br>-  | #N/A                                 | #N/A   | #N/A  | #N/A                              | #N/A                                    | #N/A                                   | #N/A  | #N/A  | #N/A                                  | #N/A  | #N/A                                 | #N/A                                   | #N/A                              | #N/A  |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits   | ·<br>]       | 1.5x Original Capitalized RR = \$914,672                  | #N/A<br>-<br>#N/A  | #N/A<br>#N/A<br>601,182              | #N/A<br>#N/A<br>#N/A                                 | #N/A<br>#N/A<br>#N/A                        | #N/A<br>#N/A<br>#N/A              | #N/A<br>#N/A<br>#N/A                    | #N/A<br>#N/A<br>#N/A                   | #N/A<br>#N/A<br>#N/A                        | #N/A<br>#N/A<br>#N/A                        | #N/A<br>#N/A<br>#N/A                  | #N/A<br>#N/A<br>#N/A                        | #N/A<br>#N/A<br>#N/A                 | #N/A<br>#N/A<br>#N/A                   | #N/A<br>#N/A<br>#N/A              | #N/A<br>#N/A<br>#N/A                        |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only)   |              | 1.5x Original Capitalized RR = \$914,672                  | #N/A<br>-<br>#N/A  | #N/A<br>#N/A                         | #N/A<br>#N/A   | #N/A<br>#N/A                                | #N/A<br>#N/A                      | #N/A<br>#N/A                            | #N/A<br>#N/A                           | #N/A<br>#N/A                                | #N/A<br>#N/A                                | #N/A<br>#N/A                          | #N/A<br>#N/A                                | #N/A<br>#N/A                         | #N/A<br>#N/A                           | #N/A<br>#N/A                      | #N/A<br>#N/A                                |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan From Cash Out (Small Sites Only)   |              | 1.5x Original Capitalized RR = \$914,672                  | #N/A<br>-<br>#N/A<br>609,782   | #N/A<br>#N/A<br>601,182              | #N/A<br>#N/A<br>#N/A                                 | #N/A<br>#N/A<br>#N/A                        | #N/A<br>#N/A<br>#N/A              | #N/A<br>#N/A<br>#N/A                    | #N/A<br>#N/A<br>#N/A                   | #N/A<br>#N/A<br>#N/A                        | #N/A<br>#N/A<br>#N/A                        | #N/A<br>#N/A<br>#N/A                  | #N/A<br>#N/A<br>#N/A                        | #N/A<br>#N/A<br>#N/A                 | #N/A<br>#N/A<br>#N/A                   | #N/A<br>#N/A<br>#N/A              | #N/A<br>#N/A<br>#N/A                        |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE  Replacement Reserve Starting Balance  Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only)  Repayment of City Loan from Cash Out (Small Sites Only)  Replacement Reserve Deposits (Non-Operating Account)  |              | 1.5x Original Capitalized RR = \$914,672                  | #N/A<br>-<br>#N/A<br>609,782<br>-  | #N/A<br>#N/A<br>601,182<br>-<br>#N/A | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A                    | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A           | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A       | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A      | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A           | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A           | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A     | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A           | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A    | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A      | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A           |
| REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account)   |              | 1.5x Original Capitalized RR = \$914,672                  | #N/A<br>-<br>#N/A<br>609,782   | #N/A<br>#N/A<br>601,182              | #N/A<br>#N/A<br>#N/A                                 | #N/A<br>#N/A<br>#N/A                        | #N/A<br>#N/A<br>#N/A              | #N/A<br>#N/A<br>#N/A                    | #N/A<br>#N/A<br>#N/A                   | #N/A<br>#N/A<br>#N/A                        | #N/A<br>#N/A<br>#N/A                        | #N/A<br>#N/A<br>#N/A                  | #N/A<br>#N/A<br>#N/A                        | #N/A<br>#N/A<br>#N/A                 | #N/A<br>#N/A<br>#N/A                   | #N/A<br>#N/A<br>#N/A              | #N/A<br>#N/A<br>#N/A                        |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE  Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits (Small Sites Only)  Replacement Reserve Deposits (Non-Operating Account)  Replacement Reserve Deposits (Non-Operating Account)  Replacement Reserve Withdrawals (ideally tied to CNA)  Replacement Reserve Withdrawals (ideally tied to CNA)  |              | 1.5x Original Capitalized RR = \$914,672                  | #N/A<br>-<br>#N/A<br>609,782<br>-<br>-<br>-  | #N/A<br>#N/A<br>601,182<br>-<br>#N/A | #N/A #N/A #N/A #N/A #N/A #N/A                        | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>26,170 | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A | #N/A #N/A #N/A #N/A - #N/A              | #N/A #N/A #N/A #N/A 25,052             | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>40,098 | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>38,550 | #N/A #N/A #N/A #N/A 425,881           | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>40,429 | #N/A #N/A #N/A                       | #N/A<br>#N/A<br>#N/A<br>#N/A<br>68.849 | #N/A #N/A #N/A #N/A #N/A 25,493   | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>97,246 |
| REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account)   |              |   | #N/A<br>-<br>#N/A<br>609,782<br>-<br>-<br>-<br>8,600   | #N/A<br>#N/A<br>601,182<br>-<br>#N/A | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A                    | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A           | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A       | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A      | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A           | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A           | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A     | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A           | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A    | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A      | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A           |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE  Replacement Reserve Starting Balance  Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only)  Repayment of City Loan from Cash Out (Small Sites Only)  Replacement Reserve Deposits (Non-Operating Account)  Replacement Reserve Urithdrawals (ideally tied to CNA)  Replacement Reserve Interest  RR Running Balance  |              | 1.5x Original Capitalized RR = \$914,672  RR Balance/Unit | #N/A<br>-<br>#N/A<br>609,782<br>-<br>-<br>-  | #N/A<br>#N/A<br>601,182<br>-<br>#N/A | #N/A #N/A #N/A #N/A #N/A #N/A                        | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>26,170 | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A | #N/A #N/A #N/A #N/A - #N/A              | #N/A #N/A #N/A #N/A 25,052             | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>40,098 | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>38,550 | #N/A #N/A #N/A #N/A 425,881           | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>40,429 | #N/A #N/A #N/A                       | #N/A<br>#N/A<br>#N/A<br>#N/A<br>68.849 | #N/A #N/A #N/A #N/A #N/A 25,493   | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>97,246 |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance OPERATING RESERVE - RUNNING BALANCE   |              |   | #N/A<br>-<br>#N/A<br>609,782<br>-<br>-<br>-<br>8,600   | #N/A<br>#N/A<br>601,182<br>-<br>#N/A | #N/A #N/A #N/A #N/A #N/A #N/A                        | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>26,170 | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A | #N/A #N/A #N/A #N/A - #N/A              | #N/A #N/A #N/A #N/A 25,052             | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>40,098 | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>38,550 | #N/A #N/A #N/A #N/A 425,881           | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>40,429 | #N/A #N/A #N/A                       | #N/A<br>#N/A<br>#N/A<br>#N/A<br>68.849 | #N/A #N/A #N/A #N/A #N/A 25,493   | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>97,246 |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance   |              |   | #N/A<br>-<br>#N/A<br>609,782<br>-<br>-<br>-<br>8,600   | #N/A<br>#N/A<br>601,182<br>-<br>#N/A | #N/A #N/A #N/A #N/A #N/A #N/A                        | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>26,170 | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A | #N/A #N/A #N/A #N/A - #N/A              | #N/A #N/A #N/A #N/A 25,052             | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>40,098 | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>38,550 | #N/A #N/A #N/A #N/A 425,881           | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>40,429 | #N/A #N/A #N/A                       | #N/A<br>#N/A<br>#N/A<br>#N/A<br>68.849 | #N/A #N/A #N/A #N/A #N/A 25,493   | #N/A<br>#N/A<br>#N/A<br>-<br>#N/A<br>97,246 |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE  Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Vithdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Seposits   |              |   | #N/A<br>-<br>#N/A<br>609,782<br>-<br>-<br>-<br>8.600<br>601,182<br>\$9,393   | #N/A #N/A 601,182                    | #N/A #N/A #N/A #N/A #N/A #N/A                        | #N/A #N/A #N/A #N/A 26,170 #N/A             | #N/A #N/A #N/A #N/A 12,071 #N/A   | #N/A #N/A #N/A #N/A - #N/A 14,084       | #N/A #N/A #N/A #N/A - #N/A 25,052 #N/A | #N/A #N/A #N/A #N/A 40.098 #N/A             | #N/A #N/A #N/A #N/A 38.550 #N/A             | #N/A #N/A #N/A #N/A 425.881 #N/A      | #N/A #N/A #N/A #N/A 40,429 #N/A             | #N/A #N/A #N/A #N/A #N/A #N/A        | #N/A #N/A #N/A #N/A 68.849 #N/A        | #N/A #N/A #N/A #N/A 25,493 #N/A   | #N/A #N/A #N/A #N/A 97,246 #N/A             |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance   |              |   | #N/A<br>-<br>#N/A<br>609,782<br>-<br>-<br>-<br>8.600<br>601,182<br>\$9,393   | #N/A #N/A 601,182                    | #N/A #N/A #N/A #N/A #N/A #N/A                        | #N/A #N/A #N/A #N/A 26,170 #N/A             | #N/A #N/A #N/A #N/A 12,071 #N/A   | #N/A #N/A #N/A #N/A - #N/A 14,084       | #N/A #N/A #N/A #N/A - #N/A 25,052 #N/A | #N/A #N/A #N/A #N/A 40.098 #N/A             | #N/A #N/A #N/A #N/A 38.550 #N/A             | #N/A #N/A #N/A #N/A 425.881 #N/A      | #N/A #N/A #N/A #N/A 40,429 #N/A             | #N/A #N/A #N/A #N/A #N/A #N/A        | #N/A #N/A #N/A #N/A 68.849 #N/A        | #N/A #N/A #N/A #N/A 25,493 #N/A   | #N/A #N/A #N/A #N/A 97,246 #N/A             |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Peposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Deposits (Non-Operating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals   |              |   | #N/A<br>-<br>#N/A<br>609,782<br>-<br>-<br>-<br>8.600<br>601,182<br>\$9,393   | #N/A #N/A 601,182                    | #N/A #N/A #N/A #N/A #N/A #N/A                        | #N/A #N/A #N/A #N/A 26,170 #N/A             | #N/A #N/A #N/A #N/A 12,071 #N/A   | #N/A #N/A #N/A #N/A - #N/A 14,084       | #N/A #N/A #N/A #N/A - #N/A 25,052 #N/A | #N/A #N/A #N/A #N/A 40.098 #N/A             | #N/A #N/A #N/A #N/A 38.550 #N/A             | #N/A #N/A #N/A #N/A 425.881 #N/A      | #N/A #N/A #N/A #N/A 40,429 #N/A             | #N/A #N/A #N/A #N/A #N/A #N/A        | #N/A #N/A #N/A #N/A 68.849 #N/A        | #N/A #N/A #N/A #N/A 25,493 #N/A   | #N/A #N/A #N/A #N/A 97,246 #N/A             |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE  Replacement Reserve Starting Balance  Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only)  Replacement Reserve Deposits (Only Share Replacement Reserve Deposits (Small Sites Only)  Replacement Reserve Deposits (Non-Operating Account)  Replacement Reserve Withdrawals (ideally tied to CNA)  Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE  Operating Reserve Starting Balance  Operating Reserve Deposits  Operating Reserve Withdrawals  Operating Reserve Withdrawals  Operating Reserve Uniterest  OR Running Balance  |              |   | #N/A<br>-<br>#N/A<br>609,782<br>-<br>-<br>-<br>8.600<br>601,182<br>\$9,393   | #N/A #N/A 601,182                    | #N/A #N/A #N/A #N/A #N/A #N/A                        | #N/A #N/A #N/A #N/A 26,170 #N/A             | #N/A #N/A #N/A #N/A 12,071 #N/A   | #N/A #N/A #N/A #N/A - #N/A 14,084       | #N/A #N/A #N/A #N/A - #N/A 25,052 #N/A | #N/A #N/A #N/A #N/A 40.098 #N/A             | #N/A #N/A #N/A #N/A 38.550 #N/A             | #N/A #N/A #N/A #N/A 425.881 #N/A      | #N/A #N/A #N/A #N/A 40,429 #N/A             | #N/A #N/A #N/A #N/A #N/A #N/A        | #N/A #N/A #N/A #N/A 68.849 #N/A        | #N/A #N/A #N/A #N/A 25,493 #N/A   | #N/A #N/A #N/A #N/A 97,246 #N/A             |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits (Small Sites Only) Repayment Of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Interest  RR Running Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Deposits Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest  OR Running Balance OPERATING RESERVE INTEREST OF RUNNING BALANCE OPERATING RESERVE INTEREST OF RUNNING BALANCE   |              | RR Balance/Unit   | #N/A<br>-<br>#N/A<br>609,782<br>-<br>-<br>-<br>8.600<br>601,182<br>\$9,393   | #N/A #N/A 601,182 #N/A 10,504 #N/A   | #N/A #N/A #N/A #N/A #N/A #N/A  **N/A  **N/A          | #N/A #N/A #N/A #N/A #N/A 26,170 #N/A        | #N/A #N/A #N/A #N/A 12,071 #N/A   | #N/A #N/A #N/A #N/A  #N/A  14,084  #N/A | #N/A #N/A #N/A #N/A  #N/A  25,052 #N/A | #N/A #N/A #N/A #N/A 40,098 #N/A             | #N/A #N/A #N/A #N/A  #N/A 38,550 #N/A       | #N/A #N/A #N/A #N/A #N/A 425,881 #N/A | #N/A #N/A #N/A #N/A #N/A 40,429 #N/A        | #N/A #N/A #N/A #N/A #N/A 14,950 #N/A | #N/A #N/A #N/A #N/A 68,849 #N/A        | #N/A #N/A #N/A #N/A 25,493 #N/A   | #N/A #N/A #N/A #N/A - #N/A 97,246 #N/A      |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE  Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE  Operating Reserve Starting Balance  Operating Reserve Withdrawals  Operating Reserve Interest  OR Running Balance  OTHER REQUIRED RESERVE 1 - RUNNING BALANCE  OTHER REQUIRED RESERVE 1 - RUNNING BALANCE   |              | RR Balance/Unit   | #N/A<br>-<br>#N/A<br>609,782<br>-<br>-<br>-<br>8.600<br>601,182<br>\$9,393   | #N/A #N/A 601,182 #N/A 10,504 #N/A   | #N/A #N/A #N/A #N/A #N/A #N/A  **N/A  **N/A          | #N/A #N/A #N/A #N/A #N/A 26,170 #N/A        | #N/A #N/A #N/A #N/A 12,071 #N/A   | #N/A #N/A #N/A #N/A  #N/A  14,084  #N/A | #N/A #N/A #N/A #N/A  #N/A  25,052 #N/A | #N/A #N/A #N/A #N/A 40,098 #N/A             | #N/A #N/A #N/A #N/A  #N/A 38,550 #N/A       | #N/A #N/A #N/A #N/A #N/A 425,881 #N/A | #N/A #N/A #N/A #N/A #N/A 40,429 #N/A        | #N/A #N/A #N/A #N/A #N/A 14,950 #N/A | #N/A #N/A #N/A #N/A 68,849 #N/A        | #N/A #N/A #N/A #N/A 25,493 #N/A   | #N/A #N/A #N/A #N/A - #N/A 97,246 #N/A      |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayment Of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Starting Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Unterest  OR Running Balance  OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance OTHER RESERVE 1 - RUNNING BALANCE  |              | RR Balance/Unit   | #N/A<br>-<br>#N/A<br>609,782<br>-<br>-<br>-<br>8.600<br>601,182<br>\$9,393   | #N/A #N/A 601,182 #N/A 10,504 #N/A   | #N/A #N/A #N/A #N/A #N/A #N/A  **N/A  **N/A          | #N/A #N/A #N/A #N/A #N/A 26,170 #N/A        | #N/A #N/A #N/A #N/A 12,071 #N/A   | #N/A #N/A #N/A #N/A  #N/A  14,084  #N/A | #N/A #N/A #N/A #N/A  #N/A  25,052 #N/A | #N/A #N/A #N/A #N/A 40,098 #N/A             | #N/A #N/A #N/A #N/A  #N/A 38,550 #N/A       | #N/A #N/A #N/A #N/A #N/A 425,881 #N/A | #N/A #N/A #N/A #N/A #N/A 40,429 #N/A        | #N/A #N/A #N/A #N/A #N/A 14,950 #N/A | #N/A #N/A #N/A #N/A 68,849 #N/A        | #N/A #N/A #N/A #N/A 25,493 #N/A   | #N/A #N/A #N/A #N/A - #N/A 97,246 #N/A      |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Uniteriors (Monagement) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Uniteriors  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Withdrawals Operating Reserve Interest  OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance  |              | RR Balance/Unit   | #N/A<br>#N/A<br>609,782<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>- | #N/A #N/A 601,182 #N/A 10,504 #N/A   | #NIA #NIA #NIA #NIA #NIA #NIA #NIA  #NIA  #NIA  #NIA | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A #N/A           | #N/A #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A                    | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A 425,881 #N/A      | #N/A #N/A #N/A #N/A #N/A                    | #N/A #N/A #N/A #N/A #N/A             | #N/A #N/A #N/A #N/A #N/A 68,849 #N/A   | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A                              |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits (City Share Replacement Reserve Deposit (Small Sites Only) Repayment Of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Deposits Operating Reserve Deposits Operating Reserve Withdrawals Other Reserve 1 Starting Balance  | OR Balance & | RR Balance/Unit   | #N/A<br>#N/A<br>609,782<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>- | #N/A #N/A 601,182 #N/A 10,504 #N/A   | #NIA #NIA #NIA #NIA #NIA #NIA #NIA  #NIA  #NIA  #NIA | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A #N/A           | #N/A #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A                    | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A 425,881 #N/A      | #N/A #N/A #N/A #N/A #N/A                    | #N/A #N/A #N/A #N/A #N/A             | #N/A #N/A #N/A #N/A #N/A 68,849 #N/A   | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A                              |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Uniteriors (Monagement) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Uniteriors  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Withdrawals Operating Reserve Interest  OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance  | OR Balance & | RR Balance/Unit   | #N/A<br>#N/A<br>609,782<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>- | #N/A #N/A 601,182 #N/A 10,504 #N/A   | #NIA #NIA #NIA #NIA #NIA #NIA #NIA  #NIA  #NIA  #NIA | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A #N/A           | #N/A #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A                    | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A 425,881 #N/A      | #N/A #N/A #N/A #N/A #N/A                    | #N/A #N/A #N/A #N/A #N/A             | #N/A #N/A #N/A #N/A #N/A 68,849 #N/A   | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A 97,246 #N/A             |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Replacement Reserve Deposits City Share Replacement Reserve Deposits (Small Sites Only) Repayment Of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Starting Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Withdrawals Operating Reserve Interest  OR Running Balance  OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Interest  Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 1 Interest   | OR Balance & | RR Balance/Unit   | #N/A<br>#N/A<br>609,782<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>- | #N/A #N/A 601,182 #N/A 10,504 #N/A   | #NIA #NIA #NIA #NIA #NIA #NIA #NIA  #NIA  #NIA  #NIA | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A #N/A           | #N/A #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A                    | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A 425,881 #N/A      | #N/A #N/A #N/A #N/A #N/A                    | #N/A #N/A #N/A #N/A #N/A             | #N/A #N/A #N/A #N/A #N/A 68,849 #N/A   | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A 97,246 #N/A             |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposits (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Uniterast  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Starting Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Interest  OR Running Balance  OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance OTHER RESERVE 1 Interest Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 2 Leunning Balance OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance OTHER RESERVE 2 - RUNNING BALANCE OTHER RESERVE 2 - RUNNING BALANCE   | OR Balance & | RR Balance/Unit   | #N/A<br>#N/A<br>609,782<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>- | #N/A #N/A 601,182 #N/A 10,504 #N/A   | #NIA #NIA #NIA #NIA #NIA #NIA #NIA  #NIA  #NIA  #NIA | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A #N/A           | #N/A #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A                    | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A 425,881 #N/A      | #N/A #N/A #N/A #N/A #N/A                    | #N/A #N/A #N/A #N/A #N/A             | #N/A #N/A #N/A #N/A #N/A 68,849 #N/A   | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A 97,246 #N/A             |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposits (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Uniterast  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Starting Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Interest  OR Running Balance  OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance OTHER RESERVE 1 Interest Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 2 Leunning Balance OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance OTHER RESERVE 2 - RUNNING BALANCE OTHER RESERVE 2 - RUNNING BALANCE   | OR Balance & | RR Balance/Unit   | #N/A<br>#N/A<br>609,782<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>- | #N/A #N/A 601,182 #N/A 10,504 #N/A   | #NIA #NIA #NIA #NIA #NIA #NIA #NIA  #NIA  #NIA  #NIA | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A #N/A           | #N/A #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A 425,881 #N/A      | #N/A #N/A #N/A #N/A #N/A                    | #N/A #N/A #N/A #N/A #N/A             | #N/A #N/A #N/A #N/A #N/A 68,849 #N/A   | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A - #N/A 97,246 #N/A      |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Replacement Reserve Peposits City Share Replacement Reserve Deposits (Small Sites Only) Repayment Of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Uniterest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Very Company  OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance OTHER RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance OTHER RESERVE 1 - RUNNING BALANCE OTHER RESERVE 2 - RUNNING BALANCE | OR Balance & | RR Balance/Unit   | #N/A<br>#N/A<br>609,782<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>- | #N/A #N/A 601,182 #N/A 10,504 #N/A   | #NIA #NIA #NIA #NIA #NIA #NIA #NIA  #NIA  #NIA  #NIA | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A #N/A           | #N/A #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A 425,881 #N/A      | #N/A #N/A #N/A #N/A #N/A                    | #N/A #N/A #N/A #N/A #N/A             | #N/A #N/A #N/A #N/A #N/A 68,849 #N/A   | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A - #N/A 97,246 #N/A      |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Peoposits City Share Replacement Reserve Deposit (Small Sites Only) Repayment Of City Loan from Cash Out (Small Sites Only) Repayment Of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals Operating Reserve Starting Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Interest  OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Withdrawals Other Reserve 2 Starting Balance OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Interest Other Reserve 2 Starting Balance OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance  | OR Balance a | RR Balance/Unit   | #N/A<br>#N/A<br>609,782<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>- | #N/A #N/A 601,182 #N/A 10,504 #N/A   | #NIA #NIA #NIA #NIA #NIA #NIA #NIA  #NIA  #NIA  #NIA | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A #N/A           | #N/A #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A 425,881 #N/A      | #N/A #N/A #N/A #N/A #N/A                    | #N/A #N/A #N/A #N/A #N/A             | #N/A #N/A #N/A #N/A #N/A 68,849 #N/A   | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A - #N/A 97,246 #N/A      |
| REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Replacement Reserve Peposits City Share Replacement Reserve Deposits (Small Sites Only) Repayment Of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Uniterest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Very Company  OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance OTHER RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance OTHER RESERVE 1 - RUNNING BALANCE OTHER RESERVE 2 - RUNNING BALANCE | OR Balance a | RR Balance/Unit   | #N/A<br>#N/A<br>609,782<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>- | #N/A #N/A 601,182 #N/A 10,504 #N/A   | #NIA #NIA #NIA #NIA #NIA #NIA #NIA  #NIA  #NIA  #NIA | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A #N/A           | #N/A #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A #N/A #N/A               | #N/A #N/A #N/A #N/A 425,881 #N/A      | #N/A #N/A #N/A #N/A #N/A                    | #N/A #N/A #N/A #N/A #N/A             | #N/A #N/A #N/A #N/A #N/A 68,849 #N/A   | #N/A #N/A #N/A #N/A #N/A          | #N/A #N/A #N/A #N/A - #N/A 97,246 #N/A      |

#### 629 Post

| Total # Units:  | 64                |  |                     |                      |                     |                     |                     |
|---|-------------------|--|---------------------|----------------------|---------------------|---------------------|---------------------|
| Small Sites Project   |                   |  | Year 16             | Year 17              | Year 18             | Year 19             | Year 20             |
|   |                   |  | 2040                | 2041                 | 2042                | 2043                | 2044                |
| INCOME  | % annual increase | Comments<br>(related to annual inc assumptions)  | Total               | Total                | Total               | Total               | Total               |
| Residential - Tenant Rents  | 2.5%              | (related to annual file assumptions)   | 107,197             | 109,877              | 112,624             | 115,440             | 118,326             |
| Residential - Tenant Assistance Payments (Non-LOSP)   | 2.5%              | from 'Commercial Op. Budget' Worksheet;  | -                   | -                    | -                   | -                   | -                   |
| Commercial Space  | 2.5%              | Commercial to Residential allocation: 100%   | 52,139              | 53,442               | 54,778              | 56,148              | 57,551              |
| Residential Parking Miscellaneous Rent Income   | 2.5%              |  | -                   | -                    | -                   | -                   | -                   |
| Supportive Services Income  | 2.5%              |  | -                   | -                    | -                   | -                   | -                   |
| Interest Income - Project Operations  Laundry and Vending   | 2.5%              |  | -                   | -                    | -                   | -                   | -                   |
| Tenant Charges  | 2.5%              |  | -                   | -                    | -                   | -                   | -                   |
| Miscellaneous Residential Income  | 2.5%              | from 'Commercial Op. Budget' Worksheet;  | -                   | -                    | -                   | -                   | -                   |
| Other Commercial Income   | 2.5%              | Commercial to Residential allocation: 100%<br>Link from Reserve Section below, as  | -                   | -                    | -                   | -                   | -                   |
| Withdrawal from Capitalized Reserve (deposit to operating account)  | n/a               | applicable   | 450.000             | 100.010              | 407.400             | 474 507             | 475.077             |
| Vacancy Loss - Residential - Tenant Rents   | n/a               | Enter formulas manually per relevant MOH   | 159,336<br>(10,720) | 163,319<br>(10,988)  | 167,402<br>(11,262) | 171,587<br>(11,544) | 175,877<br>(11,833) |
| Vacancy Loss - Residential - Tenant Assistance Payments   | n/a               | policy; annual incrementing usually not appropriate  | -                   |                      | -                   | -                   |                     |
| Vacancy Loss - Commercial<br>EFFECTIVE GROSS INCOME   | n/a               | арргориате   | (13,035)<br>135,582 | (13,361)<br>138,971  | (13,695)<br>142,445 | (14,037)<br>146,007 | (14,388)<br>149,657 |
| OPERATING EXPENSES  |                   |  |                     |                      |                     |                     |                     |
| Management  |                   | 1st Year to be set according to HUD  |                     |                      |                     |                     |                     |
| Management Fee  | 3.5%              | schedule.  | -                   | -                    | -                   | -                   | -                   |
| Asset Management Fee Sub-total Management Expenses  | 3.5%              | per MOHCD policy   |                     | -                    | -                   |                     |                     |
| Salaries/Benefits   |                   |  |                     |                      |                     |                     |                     |
| Office Salaries Manager's Salary  | 3.5%<br>3.5%      |  | -<br>35,182         | 36,414               | 37,688              | 39,007              | 40,373              |
| Health Insurance and Other Benefits   | 3.5%              |  | 19,300              | 19,976               | 20,675              | 21,398              | 22,147              |
| Other Salaries/Benefits   | 3.5%              |  | -                   | -                    | -                   | -                   | -                   |
| Administrative Rent-Free Unit Sub-total Salaries/Benefits   | 3.5%              |  | 54,482              | 56,389               | 58,363              | 60,406              | 62,520              |
| Administration  | 0.50/             |  |                     |                      |                     |                     |                     |
| Advertising and Marketing Office Expenses   | 3.5%              |  |                     | -                    | -                   | -                   | -                   |
| Office Rent   | 3.5%              |  | -                   |                      |                     | -                   | -                   |
| Legal Expense - Property  | 3.5%              |  | 5,026               | 5,202<br>5,202       | 5,384<br>5,384      | 5,572<br>5,572      | 5,768<br>5,768      |
| Audit Expense Bookkeeping/Accounting Services   | 3.5%              |  | 5,026               | 5,202                | 5,364               | - 5,572             | 5,700               |
| Bad Debts   | 3.5%              |  | -                   | -                    | -                   | -                   | -                   |
| Miscellaneous  Sub-total Administration Expenses  | 3.5%              |  | 10,052              | 10,404               | 10,768              | 11,145              | 11,535              |
| Utilities   |                   |  |                     |                      |                     |                     |                     |
| Electricity<br>Water  | 3.5%              |  | 37,695<br>25,130    | 39,015<br>26,010     | 40,380<br>26,920    | 41,794<br>27,862    | 43,256<br>28,838    |
| Gas   | 3.5%              |  | 12,565              | 13,005               | 13,460              | 13,931              | 14,419              |
| Sewer   | 3.5%              |  | 25,130              | 26,010               | 26,920              | 27,862              | 28,838              |
| Sub-total Utilities Taxes and Licenses  |                   |  | 100,521             | 104,039              | 107,681             | 111,449             | 115,350             |
| Real Estate Taxes   | 3.5%              |  | 134,430             | 139,135              | 144,005             | 149,045             | 154,262             |
| Payroll Taxes Miscellaneous Taxes, Licenses and Permits   | 3.5%              |  | -                   | -                    | -                   | -                   | -                   |
| Sub-total Taxes and Licenses  |                   |  | 134,430             | 139,135              | 144,005             | 149,045             | 154,262             |
| Insurance Property and Liability Insurance  | 3.5%              |  | 96,500              | 99,878               | 103,373             | 106,991             | 110,736             |
| Fidelity Bond Insurance   | 3.5%              |  | -                   | -                    | -                   | -                   | -                   |
| Worker's Compensation Director's & Officers' Liability Insurance  | 3.5%<br>3.5%      |  | -                   | -                    | -                   | -                   | -                   |
| Sub-total Insurance   | 0.070             |  | 96,500              | 99,878               | 103,373             | 106,991             | 110,736             |
| Maintenance & Repair Payroll  | 3.5%              |  | - 1                 |                      |                     |                     | 1                   |
| Supplies  | 3.5%              |  | -                   | -                    | -                   | -                   |                     |
| Contracts   | 3.5%              |  | -                   |                      | -                   | -                   | -                   |
| Garbage and Trash Removal Security Payroll/Contract   | 3.5%              |  | -                   | -                    | -                   | -                   | -                   |
| HVAC Repairs and Maintenance  | 3.5%              |  | -                   | -                    | -                   | -                   | -                   |
| Vehicle and Maintenance Equipment Operation and Repairs  Miscellaneous Operating and Maintenance Expenses | 3.5%<br>3.5%      |  | -                   | -                    | -                   | -                   | -                   |
| Sub-total Maintenance & Repair Expenses   | 0.070             |  | -                   | -                    | -                   | -                   | -                   |
| Supportive Services   | 3.5%              |  |                     |                      |                     | -                   | -                   |
| Commercial Expenses   |                   | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100%  | -                   | -                    | -                   | -                   | -                   |
| TOTAL OPERATING EXPENSES  |                   |  | 395,985             | 409,845              | 424,190             | 439,036             | 454,402             |
| PUPA (w/o Reserves/GL Base Rent/Bond Fees)  |                   |  | 550,500             | -v3,0 <del>4</del> 0 | -44, 13U            | -03,030             | 704,402             |
| Reserves/Ground Lease Base Rent/Bond Fees   | 1                 |  |                     |                      |                     |                     |                     |
| Ground Lease Base Rent Bond Monitoring Fee  | 1                 |  |                     |                      | -                   |                     |                     |
| Replacement Reserve Deposit   | 1                 |  | -                   | -                    | -                   | -                   |                     |
| Operating Reserve Deposit   | 4                 |  | -                   | -                    | -                   | -                   | -                   |
| Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit   | 1                 |  | -                   |                      | -                   | -                   |                     |
| Required Reserve Deposit/s, Commercial  | 1                 | from Commercial Up. Budget Worksneet;<br>Commercial to Residential allocation: 100%  |                     |                      |                     |                     |                     |
| Sub-total Reserves/Ground Lease Base Rent/Bond Fees   | 1                 |  |                     | -                    | -                   |                     |                     |
| TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond  |                   |  | 395,985             | 409,845              | 424,190             | 439,036             | 454,402             |
| PUPA (w/ Reserves/GL Base Rent/Bond Fees)   |                   |  |                     |                      |                     |                     |                     |
| NET OPERATING INCOME (INCOME minus OP EXPENSES)   |                   |  | (260,404)           | (270,874)            | (281,744)           | (293,030)           | (304,746)           |
| DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized load  | ns)               | Enter comments to or and in the control of the cont | 44.14               | 44114                | 44.14               | шылы                | #N1/A               |
| Hard Debt - First Lender  | J                 | Enter comments re: annual increase, etc.   | #N/A                | #N/A                 | #N/A                | #N/A                | #N/A                |
|   |                   |  |                     |                      |                     |                     |                     |

#### MOHCD Proforma - 20 Year Cash Flow

| Small Sites Project  |                |   | Year 16  | Year 17  | Year 18  | Year 19  | Year 20                                      |
|--|----------------|---|--|--|--|--|--|
|  |                |   | 2040   | 2041   | 2042   | 2043   | 2044   |
|  | % annual       | Comments  |  |  |  |  |  |
| NCOME  | increase       | (related to annual inc assumptions)   | Total  | Total  | Total  | Total  | Total  |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd L  | ender)         | Enter comments re: annual increase, etc.  | #N/A   | #N/A   | #N/A   | #N/A   | #N/A   |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender  |                | Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.          | -  | -  | -  | -  | -  |
|  |                | from 'Commercial Op. Budget' Worksheet;   | -  | -  | -  | -  | -  |
| Commercial Hard Debt Service TOTAL HARD DEBT SERVICE   |                | Commercial to Residential allocation: 100%  | #N/A   | - #N/A   | #N/A   | #N/A   | #N/A   |
| CASH FLOW (NOI minus DEBT SERVICE)   | •              |   | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A<br>#N/A                                 |
|  |                | DSCR:   | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A<br>#N                                   |
| USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  |                | DSCR:   | #N/A   | #N/A   | #N/A   | #N/A   | #N.  |
| 'Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  | 3.5%           | per MOHCD policy  |  |  |  |  |  |
| Partnership Management Fee (see policy for limits)   | 3.5%           | per MOHCD policy  |  |  |  |  |  |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  |                | per MOHCD policy no annual increase   |  |  |  |  |  |
| Non-amortizing Loan Pmnt - Lender 1  |                | Enter comments re: annual increase, etc.  |  |  |  |  |  |
| Non-amortizing Loan Pmnt - Lender 2  |                | Enter comments re: annual increase, etc.  |  |  |  |  |  |
| Deferred Developer Fee (Enter amt <= Max Fee from row 131)   |                |   |  |  |  |  |  |
| TOTAL PAYMENTS PRECEDING MOHCI   | )              |   |  |  |  |  |  |
| RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN   | IG MOHCD)      |   | #N/A   | #N/A   | #N/A   | #N/A   | #N/A   |
| Does Project have a MOHCD Residual Receipt Obligation?   | No.            |   | ]  |  |  |  |  |
| Will Project Defer Developer Fee?  | No             |   |  |  |  |  |  |
| Residual Receipts split for all years Lender/Owner   | 0% / 100%      |   |  |  |  |  |  |
|  |                |   | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A<br>#N/A                                 |
|  | Dist. Soft     | 1   | #IN/A  | #IN/A  | #IN/A  | #IN/A  | #IN/A  |
| MOHCD RESIDUAL RECEIPTS DEBT SERVICE   | Debt Loans     | •   |  |  |  |  |  |
|  | 100.00%        | Allocation per pro rata share of all soft debt<br>loans, and MOHCD residual receipts policy | #N/A   | #N/A   | #N/A   | #N/A   | #N/A   |
| MOHCD Residual Receipts Amount Due<br>Proposed MOHCD Residual Receipts Amount to Loan Repayment  |                | loans, and MOHCD residual receipts policy   | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A   | #N/A   |
| Proposed MOHCD Residual Receipts Amount to Residual Ground   | 1              | Proposed Total MOHCD Amt Due less Loan  | #NVA   | mistra   | #IN/A  | mistra.  | mi wirs                                      |
| Lease  |                | Repayment   | -  | -  | -  | -  | -  |
| Proposed MOHCD Residual Receipts Amount to Replacement<br>Reserve  |                |   | // // /  | //2.//2  | *****  | *****  | //51/5                                       |
|  | -              |   | #N/A   | #N/A   | #N/A   | #N/A   | #N/A   |
| NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE   |                |   |  |  |  |  |  |
| HCT) Posidual Posainte Amount Duo  | 0.00%          | No HCD Einancing  | #N/A   | #N/A   | #N/A   | #NI/A  | #NI/A  |
| HCD Residual Receipts Amount Due   | 0.00%          | No HCD Financing  | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A<br>#N/A                                 |
| HCD Residual Receipts Amount Due<br>Lender 4 Residual Receipts Due<br>Lender 5 Residual Receipts Due   | 0.00%<br>0.00% | No HCD Financing  | #N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A                         |
| HCD Residual Receipts Amount Due<br>Lender 4 Residual Receipts Due   | 0.00%<br>0.00% | No HCD Financing  | #N/A   | #N/A   | #N/A   | #N/A   | #N/A   |
| HCD Residual Receipts Amount Due<br>Lender 4 Residual Receipts Due<br>Lender 5 Residual Receipts Due<br>Total Non-MOHCD Residual Receipts Debt Service   | 0.00%<br>0.00% | No HCD Financing  | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A<br>#N/A                                 |
| HCD Residual Receipts Amount Due<br>Lender 4 Residual Receipts Due<br>Lender 5 Residual Receipts Due<br>Total Non-MOHCD Residual Receipts Debt Service<br>REMAINDER (Should be zero unless there are distributions below)  | 0.00%<br>0.00% | No HCD Financing  | #N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A<br>#N/A                 |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee  | 0.00%<br>0.00% | No HCD Financing  | #N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br># <b>N/A</b>                                   | #N/A<br>#N/A<br>#N/A                         |
| HCD Residual Receipts Amount Due<br>Lender 4 Residual Receipts Due<br>Lender 5 Residual Receipts Due<br>Total Non-MOHCD Residual Receipts Debt Service<br>REMAINDER (Should be zero unless there are distributions below)<br>Owner Distributions/Incentive Management Fee<br>Other Distributions/Uses  | 0.00%<br>0.00% | No HCD Financing  | #N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A<br>#N/A                 |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Diter Distributions/Uses Final Balance (should be zero)  | 0.00%<br>0.00% |   | #N/A<br>#N/A<br>#N/A<br>#N/A                                 | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                                     | #N/A<br>#N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A<br>#N/A                                   | #N/A<br>#N/A<br>#N/A<br>#N/A                 |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE   | 0.00%<br>0.00% | No HCD Financing  1.5x Original Capitalized RR = \$914,672                                  | #N/A<br>#N/A<br>#N/A<br>#N/A                                 | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                             | #N/A<br>#N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                           | #N/A<br>#N/A<br>#N/A<br>#N/A                 |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits  | 0.00%<br>0.00% |   | #N/A #N/A #N/A #N/A #N/A #N/A #N/A                           | #N/A #N/A #N/A #N/A #N/A #N/A #N/A                                       | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                         | #N/A #N/A #N/A #N/A #N/A #N/A #N/A                             | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Dither Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement (Reserve Deposits)   | 0.00%<br>0.00% |   | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                         | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                             | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                                 | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                           | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A         |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Diter Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Dity Share Replacement Reserve Deposit (Small Sites Only) Repsyment of City Loan from Cash Out (Small Sites Only)  | 0.00%<br>0.00% |   | #N/A #N/A #N/A #N/A #N/A #N/A #N/A                           | #N/A #N/A #N/A #N/A #N/A #N/A #N/A                                       | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                         | #N/A #N/A #N/A #N/A #N/A #N/A #N/A                             | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Dither Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement (Reserve Deposits)   | 0.00%<br>0.00% |   | #N/A #N/A #N/A #N/A #N/A #N/A #N/A                           | #N/A #N/A #N/A #N/A #N/A #N/A #N/A                                       | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                         | #N/A #N/A #N/A #N/A #N/A #N/A #N/A                             | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits Replacement Reserve Deposits Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  | 0.00%          |   | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                      | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                                  | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                 | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                        | #N/A #N/A #N/A #N/A #N/A #N/A #N/A           |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Dither Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA)   | 0.00%          | 1.5x Original Capitalized RR = \$914,672  | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                      | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                                  | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A         | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A           | #N/A #N/A #N/A #N/A #N/A                     |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below) Downer Distributions/Incentive Management Fee Dither Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Dity Share Replacement Reserve Deposit (Small Sites Only) Replacement Reserve Deposits Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance  | 0.00%          |   | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                      | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                                  | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                 | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                        | #N/A #N/A #N/A #N/A #N/A #N/A #N/A           |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below) Dwner Distributions/Incentive Management Fee Dither Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits Replacement Reserve Unithdrawalis (ideality tied to CNA) Replacement Reserve Unithdrawalis (ideality tied to CNA) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE  | 0.00%          | 1.5x Original Capitalized RR = \$914,672  | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                      | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                                  | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                 | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                        | #N/A #N/A #N/A #N/A #N/A #N/A #N/A           |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Uniterest  RR Running Balance OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - SUNNING BALANCE OPERATING RESERVE Deposits  | 0.00%          | 1.5x Original Capitalized RR = \$914,672  | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                      | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                                  | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                 | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                        | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A      |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below) Dwner Distributions/Incentive Management Fee Ditter Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Replacement City Loan from Cash Out (Small Sites Only) Replacement Reserve Unithdrawals (deally tied to CNA) Replacement Reserve Withdrawals (deally tied to CNA) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE  Operating Reserve Starting Balance  OPERATING RESERVE - RUNNING BALANCE  Operating Reserve Starting Balance  Operating Reserve Starting Balance  | 0.00%          | 1.5x Original Capitalized RR = \$914,672  | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                      | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                                  | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                 | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                        | #N/A #N/A #N/A #N/A #N/A #N/A #N/A           |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Uniterest  RR Running Balance OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - SUNNING BALANCE OPERATING RESERVE Deposits  | 0.00%          | 1.5x Original Capitalized RR = \$914,672  | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                      | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                                  | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                 | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                        | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A      |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Pother Distributions/Incentive Management Fee Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Starting Balance OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Uniterest  OR Running Balance Operating Reserve Interest  OR Running Balance  | 0.00%          | 1.5x Original Capitalized RR = \$914,672  | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                      | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                                  | #N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A<br>#N/A                 | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A                        | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A      |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Juses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayament of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Universals Replacement Reserve Interest  OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE Withdrawals OPERATING RESERVE UNIVERSALS OPERATING RESERVE INTEREST OPERATIN | 0.00%          | 1.5x Original Capitalized RR = \$914,672  RR Balance/Unit                                   | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA     | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA   | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A      |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Pother Distributions/Incentive Management Fee Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Withdrawals Operating Reserve Interest  OR Running Balance Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance   | 0.00%          | 1.5x Original Capitalized RR = \$914,672  RR Balance/Unit                                   | #NUA<br>#NUA<br>#NUA<br>#NUA<br>#NUA<br>#NUA<br>#NUA<br>#NUA | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA             | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA   | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A      |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Juses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayament of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Universals Replacement Reserve Interest  OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE Withdrawals OPERATING RESERVE UNIVERSALS OPERATING RESERVE INTEREST OPERATIN | 0.00%          | 1.5x Original Capitalized RR = \$914,672  RR Balance/Unit                                   | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                      | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br> | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                              | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>12,440 | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A      |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Unithdrawals (ideally tied to CNA) Replacement Reserve Unithdrawals (ideally tied to CNA) Replacement Reserve Deposits Operating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Deposits Other Reserve 1 Deposits Other Reserve 1 Deposits Other Reserve 1 Interest  | 0.00%<br>0.00% | 1.5x Original Capitalized RR = \$914,672  RR Balance/Unit                                   | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                      | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br> | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                              | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>12,440 | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A      |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposits City Share Replacement Reserve Deposits Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Unitariawals (ideally tied to CNA) Replacement Reserve Withdrawals (deally tied to CNA) Replacement Reserve Withdrawals Operating Reserve Starting Balance Operating Reserve Uniterest  OR Running Balance Other Reserve Withdrawals  OTHER REQUIRED RESERVE - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance   | 0.00%<br>0.00% | 1.5x Original Capitalized RR = \$914,672  RR Balance/Unit                                   | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                      | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br> | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                              | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>12,440 | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A      |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Giv Share Replacement Reserve Deposits Giv Share Replacement Reserve Deposits Giv Share Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Peposits (Non-Operating Account) Replacement Reserve Deposits OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve VIII Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE OTHER RESERVE 1 Starting Balance OTHER RESERVE 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Withdrawals   | 0.00%<br>0.00% | 1.5x Original Capitalized RR = \$914,672  RR Balance/Unit                                   | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                      | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br> | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                              | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>12,440 | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A      |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Juses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayament of City Loan from Cash Out (Small Sites Only) Repayament of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Unitervals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (Deperating Reserve Deposits Operating Reserve Deposits Operating Reserve Uniterest  OR Running Balance OTHER REQUIRED RESERVE - RUNNING BALANCE OTHER RESERVE 1 RUNNING BALANCE OTHER RESERVE 1 Belaince OTHER RESERVE 1 Deposits Other Reserve 1 Uniterest  Other Reserve 1 Uniterest  Other Reserve 1 Uniterest  Other Reserve 1 Uniterest  Other Reserve 2 Starting Balance OTHER RESERVE 1 Interest  Other Reserve 2 Starting Balance OTHER RESERVE 2 - RUNNING BALANCE OTHER RESERVE 1 Interest  Other Reserve 3 Starting Balance OTHER RESERVE 2 - RUNNING BALANCE   | 0.00%<br>0.00% | 1.5x Original Capitalized RR = \$914,672  RR Balance/Unit                                   | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                      | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA     | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                              | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>12,440 | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A      |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Grib Share Replacement Reserve Deposits (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Peposits (Non-Operating Account) Replacement Reserve Withdrawals (Deperating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Withdrawals Operating Reserve Vithdrawals Operating Reserve Vithdrawals Operating Reserve I Starting Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance Other Reserve 1 Vithdrawals Other Reserve 1 Vithdrawals Other Reserve 1 Vithdrawals Other Reserve 2 Vithdrawals Other Reserve 2 Starting Balance OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance Other Reserve 2 Starting Balance   | 0.00%<br>0.00% | 1.5x Original Capitalized RR = \$914,672  RR Balance/Unit                                   | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                      | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br> | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                              | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>12,440 | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A      |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Juses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits City Share Replacement Reserve Deposit (Small Sites Only) Repayament of City Loan from Cash Out (Small Sites Only) Repayament of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Deposits (Mon-Operating Account) Replacement Reserve Unitervals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (Deperating Reserve Deposits Operating Reserve Deposits Operating Reserve Uniterest  OR Running Balance OTHER REQUIRED RESERVE - RUNNING BALANCE OTHER RESERVE 1 RUNNING BALANCE OTHER RESERVE 1 Belaince OTHER RESERVE 1 Deposits Other Reserve 1 Uniterest  Other Reserve 1 Uniterest  Other Reserve 1 Uniterest  Other Reserve 1 Uniterest  Other Reserve 2 Starting Balance OTHER RESERVE 1 Interest  Other Reserve 2 Starting Balance OTHER RESERVE 2 - RUNNING BALANCE OTHER RESERVE 1 Interest  Other Reserve 3 Starting Balance OTHER RESERVE 2 - RUNNING BALANCE   | 0.00%<br>0.00% | 1.5x Original Capitalized RR = \$914,672  RR Balance/Unit                                   | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                      | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA     | #NIA #NIA #NIA #NIA #NIA #NIA #NIA #NIA                              | #NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>#NIA<br>12,440 | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A      |

### Exhibit D: Permanent Conversion Proposed Total Development Budget (Sources and Uses)

MOHCD Proforma - Permanent Financing Sources Uses of Funds

| Page      | Application Date: Project Name:                     | 6/22/2022<br>629 Post |             |                 | # Units:<br># Bedrooms: | 64 | 1             |            | Small Sites Project                              | t   |
|--|---|-----------------------|-------------|-----------------|-------------------------|----|---------------|------------|--|---|
| March   Marc   | Project Address:                                    |                       |             | Rights Organiza |                         |    | •             | 30         |  |   |
| Marie  |   |                       |             |                 |                         |    |               |            |  | _   |
| Communication   Communicatio   |   |                       | PASS Market | PASS Below      | PASS                    | -  | Deferred      | 31,737,583 | (20,000  | )   |
| ACCURATION OF USE AND ACCURATION OF THE PROPERTY OF THE PROPER | USES Name of Sources: Perm loans total:             | 26,353,115            | Rate        | Market          | Deferred                |    | Developer Fee | 1          | Down lean amount is more than bridge lean(a) but |   |
| Control   Formar   Family      |   | 17 637 225            | 7 763 532   | 1 283 328       | 701 140                 |    |               | 30 385 225 | 26353114.64                                      | 1   |
| Control   Cont   | Legal / Closing costs / Broker's Fee                | 11,001,220            | 1,100,002   | 4,200,020       | 701,140                 |    |               | 0          |  |   |
| Company   Comp   | Transfer Tax  | 17 637 225            | 7 763 532   | 4 283 328       | 701 140                 | 0  | 0             | 0          |  |   |
| Common Section   Comm   |   | 17,007,220            | 1,700,002   | 1,200,020       | 701,140                 |    |               | 00,000,220 |  |   |
| Source of the Continuence of the |   |                       |             |                 |                         |    |               | 1 0        | Include FF&E                                     | 1   |
| Content  | * Commercial Shell Construction                     |                       |             |                 |                         |    |               | 0          |  |   |
| Comment   Comm   | Environmental Remediation                           |                       |             |                 |                         |    |               | 0          |  |   |
| Comparison   Com   | * Offsite Improvements                              |                       |             |                 |                         |    |               |            |  | line item costs<br>as a % of hard               |
| Company pressure and pressure control contro   | Parking   |                       |             |                 |                         |    |               |            |  | costs   |
| Company   Property (ACC)   Company   | GC Overhead & Profit CG General Conditions          |                       |             |                 |                         |    |               |            |  |   |
| Description of the Confidence presence and for plan for the control of the cont   |   | 0                     | 0           | 0               | 0                       | 0  | 0             |            |  |   |
| Part Cod Contention (Code State Contention (Code State Code Stat   | Bid Contingency (remove at bid)                     | view)                 |             |                 |                         |    |               | 0          | 5% up to \$30MM HC, 4% \$30-\$45MM, 3% \$45MM+   | 1   |
| ## OF TO COSTS  ## Annual Contraction & Design   | Hard Cost Construction Contingency                  | 0                     | 0           | 0               | 0                       | 0  | 0             | 0          | 5% new construction / 15% rehab                  |   |
| Architect as Design  Architect segret to be Architect four Fresh  Leaving Indoorsalizate to the Architect four Fresh  Enablashades  Committee The Indoorsal Control of Indoorsal Control of the Indoorsal Control of Indoorsal Cont | TOTAL CONSTRUCTION COSTS                            | 0                     |             |                 |                         |    |               |            |  |   |
| See (MCC) CARE Fee Considerance (Inc. Fee)   |   |                       |             |                 |                         |    |               |            |  |   |
| Control State   Control Stat   | Architect design fees                               |                       |             |                 |                         |    |               | n          |  |   |
| Rentinable Services   Sub-toal Architect Corneal   0   0   0   0   0   0   0   0   0   | Design Subconsultants to the Architect (incl. Fees) |                       |             |                 |                         |    |               | 0          |  |   |
| Construction   Cons   | Reimbursables                                       |                       |             |                 |                         |    |               |            |  |   |
| Control Artificial Control   | Sub-total Architect Contract                        | 0                     | 0           | 0               | 0                       | 0  | 0             | Ö          |  |   |
| Enjancetina & Environmental Studies  | under Architect contract)                           | 0                     | 0           | 0               | 0                       | 0  | 0             |            | name consultant type and contract amount         |   |
| General audies   | Engineering & Environmental Studies                 |                       | -           | -               | -                       | -  | -             |            |  | 1   |
| CEAL   Environmental Review consultants  | Geotechnical studies                                |                       |             |                 |                         |    |               |            |  |   |
| CAUPHA (reths certy)   | CEQA / Environmental Review consultants             |                       |             |                 |                         |    |               |            |  |   |
| Financing Costs Construction Financing Costs  | CNA/PNA (rehab only)                                |                       |             |                 |                         |    |               |            |  |   |
| Construction Financing Costs Construction (an Origination Fee Construction (an Origination Fee Cost Recording COX.AC.S. COAC Fee COX.AC.S. COAC Fe | Total Engineering & Environmental Studies           | 0                     | 0           | 0               | 0                       | 0  | 0             |            |  | -   |
| Construction Loan Interest   | Construction Financing Costs                        |                       |             |                 |                         |    |               | 0          |  |   |
| Control   Cont   | Construction Loan Interest Title & Recording        |                       |             |                 |                         |    |               |            |  |   |
| Other Bond Costs (psecify) Use Diligence   | CDLAC & CDIAC fees                                  |                       |             |                 |                         |    |               |            |  |   |
| Permanent Financing Costs  | Other Lender Costs (specify): Due Diligence         |                       |             |                 |                         |    |               |            |  |   |
| Permanent Loan Origination Fee   |   |                       | 0           | 0               | 0                       | 0  | 0             | 1          |  |   |
| Sub-total Fermi Financing Costs   159,350   0   0   0   0   159,350  | Permanent Loan Origination Fee                      | 159,350               |             |                 |                         |    |               |            |  |   |
| Lagel Costs  | Title & Recording Sub-total Perm. Financing Costs   | 159,350               | 0           | 0               | 0                       | 0  | 0             |            |  |   |
| Borrower Legal fees  |   |                       | 0           | 0               | 0                       | 0  | 0             |            |  |   |
| Bond Counsel   | Land Use / CEQA Attorney fees                       | 20,000                |             |                 |                         |    |               |            |  |   |
| Permanent Lender Course    15,000  | Bond Counsel  |                       |             |                 |                         |    |               | 0          |  |   |
| Total Legal Costs   35,000   0   0   0   0   35,000  | Permanent Lender Counsel                            | 15,000                |             |                 |                         |    |               | 15,000     |  |   |
| Appraisal  | Total Legal Costs                                   | 35,000                | 0           | 0               | 0                       | 0  | 0             |            |  |   |
| Insurance  | Appraisal   |                       |             |                 |                         |    |               |            |  |   |
| Accounting / Audit   | * Insurance   | 0                     |             |                 |                         |    |               | Ö          |  |   |
| Entitlement / Permit Fees  | Accounting / Audit                                  |                       |             |                 |                         |    |               | Ö          | added to align with S2P proforma                 |   |
| Furnishings  | Entitlement / Permit Fees                           |                       |             |                 |                         |    |               | 0          |  |   |
| PGE / Utility Fees   |   |                       |             |                 |                         |    |               |            | \$2,000/unit; See MOHCD U/W Guidelines on:       |   |
| Financial Consultant fees  | PGE / Utility Fees                                  |                       |             |                 |                         |    |               | 0          |  |   |
| Security during Construction   | * Financial Consultant fees                         |                       |             |                 |                         |    |               | Ö          | added to align with S2P proforma                 |   |
| PASS Monitoring & Servicing Fees   5,000   | Security during Construction                        |                       |             |                 |                         |    |               | 0          |  |   |
| Other (specify)  | PASS Monitoring & Servicing Fees                    |                       |             |                 |                         |    |               | 5,000      |  |   |
| Soft Cost Contingency  | Other (specify)                                     |                       | 0           | n               | n                       | n  | n             | Ö          |  | Total Soft Cost<br>Contingency<br>as % of Total |
| TOTAL SOFT COSTS   219,285   0   0   0   0   219,285   | Soft Cost Contingency                               |                       |             |                 |                         |    |               | -          |  | Soft Costs<br>10.0%                             |
| * Operating Reserves 365,532   25%   147,540   | TOTAL SOFT COSTS                                    |                       |             |                 |                         |    |               |            |  | 10.076  |
| Includes reimbursement of property taxes once receive welfare tax exemption  |   | 365.532               |             |                 |                         |    |               | 365.532    | 25%  |   |
| Tenant Improvements Reserves   |   |                       |             |                 |                         |    |               |            | Includes reimbursement of property taxes once    |   |
| * Other (specify) 0 0 0 0 0 513,073  | * Tenant Improvements Reserves                      | ,210                  |             |                 |                         |    |               | 0          |  |   |
| TOTAL RESERVES 513.073 0 0 0 0 0 513.073   | * Other (specify)  * Other (specify)                |                       |             |                 |                         |    |               | 0          |  |   |
| DEVELOPER COSTS  | TOTAL RESERVES                                      | 513,073               | 0           | 0               | 0                       | 0  | 0             |            |  |   |
|  | DEVELOPER COSTS                                     |                       |             |                 |                         |    |               |            |  | -   |

| Developer Fee - Cash-out Paid at Milestones              | 220,000    |           |           |         |       |         | 220,000    |   |
|--|------------|-----------|-----------|---------|-------|---------|------------|---|
| Developer Fee - Cash-out At Risk                         |            |           |           |         |       |         | 0          |   |
| Commercial Developer Fee                                 |            |           |           |         |       |         | 0          |   |
| Developer Fee - GP Equity (also show as source)          |            |           |           |         |       |         | 0          |   |
| Developer Fee - Deferred (also show as source)           |            |           |           |         |       | 400.000 | 400.000    |   |
|  |            |           |           |         |       |         |            | Need MOHCD approval for this cost, N/A for most |
| Development Consultant Fees                              |            |           |           |         |       |         | 0          | projects  |
| Other (specify)  |            |           |           |         |       |         | 0          | · ·   |
| TOTAL DEVELOPER COSTS                                    | 220,000    | 0         | 0         | 0       | 0     | 400.000 | 620,000    |   |
|  |            | •         | -         | -       | •     | ,       | ,          |   |
| TOTAL DEVELOPMENT COST                                   | 18,589,583 | 7,763,532 | 4,283,328 | 701,140 | 0     | 400.000 | 31,737,583 |   |
| Development Cost/Unit by Source                          | 290,462    | 121.305   | 66,927    | 10.955  | 0     | 6.250   | 495,900    |   |
| Development Cost/Unit as % of TDC by Source              | 58.6%      | 24.5%     | 13.5%     | 2.2%    | 0.0%  | 1.3%    | 100,0%     |   |
| bevelopment cost offices % of 150 by course              | 30.070     | 24.070    | 10.070    | 2.270   | 0.070 | 1.070   | 100.070    |   |
| A   -   M   O +         -                                | 275.582    | 121.305   | 66,927    | 10.955  | 0     |         | 474,769    |   |
| Acquisition Cost/Unit by Source                          | 2/5,582    | 121,305   | 66,927    | 10,955  | U     |         | 4/4,/69    |   |
|  |            |           |           |         |       |         |            |   |
| Construction Cost (inc Const Contingency)/Unit By Source | 0          | 0         | 0         | 0       | 0     | 0       | 0          |   |
| Construction Cost (inc Const Contingency)/SF             | 0.00       | 0.00      | 0.00      | 0.00    | 0.00  | 0.00    | 0.00       |   |
|  |            |           |           |         |       |         |            |   |
| *Possible non-eligible GO Bond/COP Amount:               | 365,532    |           |           |         |       |         |            |   |
| City Subsidy/Unit  | 290,462    |           |           |         |       |         |            |   |
| ,,   |            |           |           |         |       |         |            |   |
| Tax Credit Equity Pricing:                               | N/A        |           |           |         |       |         |            |   |
| Construction Bond Amount:                                | N/A        |           |           |         |       |         |            |   |
|  |            |           |           |         |       |         |            |   |
| Construction Loan Term (in months):                      | N/A        |           |           |         |       |         |            |   |
| Construction Loan Interest Rate (as %):                  | N/A        |           |           |         |       |         |            |   |
|  |            |           |           |         |       |         |            |   |
| Small Sites  |            |           |           |         |       |         |            |   |
| Combined Loan to Value Ratio:                            |            |           |           |         |       |         | 104%       |   |
| % of Acquisition Cost by Source                          | 58%        | 26%       | 14%       | 2%      | 0%    |         | 100%       |   |
|  |            |           |           |         |       |         |            |   |
| Small Sites Maximum Developer Fee                        | 720.000    |           |           |         |       |         |            |   |
| omaii ottos maximum bevelopei ree                        | 120,000    |           |           |         |       |         |            |   |
|  |            |           |           |         |       |         |            |   |

## Exhibit E: Permanent Conversion Proposed Annual Operating Budget

MOHCD Proforma - Year 1 Operating Budge

| NCOME Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP) Commercial Space Residential Parking Residential  | 1,596,576 36,012 0 0 0 0 0 6,448 0 1,713,052 (7,402) 1,538,790 78,120 156,240 125,000 70,000 62,400  | Links from 'Utilities & Other Income' Worksheet<br>Links from 'Utilities & Other Income' Worksheet<br>Links from 'Utilities & Other Income' Worksheet  |
|--|--|--|
| Residential - Tenant Assistance Payments (Non-LOSP) Commercial Space Residential Parking Residential Resid | 1,596,576 36,012 0 0 0 0 0 6,448 0 1,713,052 (7,402) 1,538,790 78,120 156,240 125,000 70,000 62,400  | Links from "Existing Proj Rent Info" Worksheet from "Commercial Op, Budget" Worksheet. Commercial to Residential allocation: 100% Links from "Utilities & Other Income" Worksheet Incomercial Op, Budget Worksheet; Commercial to Residential allocation: 100% Vacancy loss is 10% of Tenant Assistance Payments. Ifrom "Commercial Op, Budget Worksheet, Commercial to Residential allocation: 100% PUPA: 24,044  1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies)  |
| Residential Parking  Siscellaneous Rent Income Supportive Services Income Interest Income - Project Operations auundry and Vending enant Charges Sitiscellaneous Residential Income Dither Commercial Income Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential Loss - Vacancy Loss - Residential Loss - Vacancy Loss - Vac | 36,012 0 0 0 0 6,448 0 1,713,052 (7,402) 1,538,790  78,120 156,240 125,000 62,400 0 0  | from 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation: 100% Links from 'Utilities & Other Income' Worksheet from 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation: 100% Vacancy loss is 10% of Tenant Assistance Payments.  Ifrom 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation: 100% PUPA: '24,044'  1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies)   |
| discellaneous Rent Income upportive Services Income upportive Services Income uterest Income - Project Operations aundry and Vendring enant Charges discellaneous Residential Income vithdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income vithdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income vacancy Loss - Residential - Tenant Rents vacancy Loss - Residential - Tenant Assistance Payments vacancy Loss - Residential - Tenant Assistance Payments vacancy Loss - Residential - Tenant Rents vacancy Loss - Residential - Tenant Assistance Payments vacancy Loss - Residential - Tenant Assistance Payments vacancy Loss - Residential - Tenant Assistance Payments vacancy Loss - Commercial  EFFECTIVE GROSS INCOME  PERATING EXPENSES Management Management Fee uset Management Fee uset Management Fee uset Management Expenses stalaries/Benefits diffice Salaries Manager's Salary tealth Insurance and Other Benefits by Lotal Salaries/Benefits diministrative Rent-Free Unit Movertising and Marketing ffice Expenses  Jiffice Expenses Jiffice Rent egal Expense - Property   | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0  | Links from "Utilities & Other Income" Worksheet  Links from "Utilities & Other Income" Worksheet Links from Utilities & Other Income Worksheet Links from "Utilities & Other Income" Worksheet Income "Other Income" Worksheet Links from "Utilities & Other Income" Worksheet Links from "Utilities & Other Income" Worksheet Incomercial Op. Budget" Worksheet, Commercial to Residential allocation: 100% PUPA: "24,044"  1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies)  |
| upportive Services Income letterst Income - Project Operations aundry and Vending enant Charges liscelaneous Residential Income ther Commercial Income (Thirdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial  EFFECTIVE GROSS INCOME  PERATING EXPENSES langement lanagement Fee Sub-total Management Expenses alaries/Benefits ffice Salaries lanager's Salary ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit dwertising and Marketing ffice Expenses ending and Expenses ffice Expenses ffice Expenses ffice Expenses ffice Expenses ending Expense - Property  | 0<br>0 0<br>6,448<br>0<br>0<br>1,713,052<br>(7,402)<br>(159,658)<br>(7,202)<br>1,538,790<br>78,120<br>156,240<br>125,000<br>70,000<br>62,400<br>0    | Links from 'Utilities & Other Income' Worksheet Ifrom 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% Vacancy loss is 10% of Tenant Rents. Vacancy loss is 10% of Tenant Assistance Payments. Ifrom 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% PUPA: 24,044  1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies )  |
| terest Income - Project Operations auundry and Vending enant Charges liscellaneous Residential Income ther Commercial Income (Indrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial  EFFECTIVE GROSS INCOME PERATING EXPENSES anagement anagement Fee sset Management Fee sset Management Fee sset Management Expenses alaries/Benefits ffice Salaries anager's Salary eaith Insurance and Other Benefits ther Salaries/Benefits dministration  Sub-total Salaries/Benefits dministration dvertising and Marketing ffice Expenses ffice Rent ggal Expense - Property  | 0 6,448 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0  | Links from 'Utilities & Other Income' Worksheet Income' Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%  Vacancy loss is 10% of Tenant Rents.  Vacancy loss is 10% of Tenant Assistance Payments.  Ifrom 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%  PUPA: 24,044  1st Year to be set according to HUD schedule.  (Need to verify AM fees for projects with Operating Subsidies )  |
| aundry and Vending enant Charges liscellaneous Residential Income ther Commercial Income acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial  EFFECTIVE GROSS INCOME  PERATING EXPENSES  langement Fee set Management Fee sub-total Management Expenses alaries/Benefits ffice Salaries lanager's Salary ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit dvertising and Marketing ffice Expenses  | 6,448<br>0<br>0<br>0<br>1,713,052<br>(7,402)<br>(159,658)<br>(7,202)<br>1,538,790<br>78,120<br>78,120<br>156,240<br>125,000<br>70,000<br>62,400<br>0 | Links from 'Utilities & Other Income' Worksheet from 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation: 100%    Vacancy loss is 10% of Tenant Rents.     Vacancy loss is 10% of Tenant Assistance Payments.     Ifrom 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%   PUPA: 24,044     1st Year to be set according to HUD schedule.     (Need to verify AM fees for projects with Operating Subsidies )   |
| iscellaneous Residential Income ther Commercial Income (hithdrawal from Capitalized Reserve (deposit to operating account) (Gross Potential Income acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial  EFFECTIVE GROSS INCOME  PERATING EXPENSES anagement anagement Fee Sub-total Management Expenses alaries/Benefits ffice Salaries anager's Salary ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit dministration verteining and Marketing ffice Expenses ffice Rent sgal Expense - Property   | 0<br>0<br>1,713,052<br>(7,402)<br>(159,658)<br>(7,202)<br>1,538,790<br>78,120<br>78,120<br>156,240<br>125,000<br>0                                   | Links from 'Utilities & Other Income' Worksheet from 'Commercial Op, Budget' Worksheet, Commercial to Residential allocation: 100%  Vacancy loss is 10% of Tenant Rents. Vacancy loss is 10% of Tenant Assistance Payments.  Ifrom 'Commercial Op, Budget' Worksheet; Commercial to Residential allocation: 100%  PUPA: 24,044  1st Year to be set according to HUD schedule.  (Need to verify AM fees for projects with Operating Subsidies)  |
| ther Commercial Income Irithdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income accancy Loss - Residential - Tenant Rents accancy Loss - Residential - Tenant Assistance Payments accancy Loss - Commercial  EFFECTIVE GROSS INCOME PERATING EXPENSES anagement anagement Fee Sub-total Management Expenses alaries/Benefits ffice Salaries anager's Salary eaith Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit Sub-total Salaries/Benefits dministration dwertising and Marketing ffice Expenses ffice Rent agale Expense - Property   | 0<br>1,713,052<br>(7,402)<br>(159,658)<br>(7,202)<br>1,538,790<br>78,120<br>78,120<br>156,240<br>125,000<br>70,000<br>62,400                         | from 'Commercial Op, Budget' Worksheet, Commercial to Residential allocation: 100%  Vacancy loss is 10% of Tenant Rents.  Vacancy loss is 10% of Tenant Assistance Payments.  Ifrom 'Commercial Op, Budget' Worksheet, Commercial to Residential allocation: 100%  PUPA: 24,044  1st Year to be set according to HUD schedule.  (Need to verify AM fees for projects with Operating Subsidies)   |
| //ithdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial  EFFECTIVE GROSS INCOME  PERATING EXPENSES anagement anagement Fee sset Management Fee Sub-total Management Expenses alaries/Benefits ffice Salaries anager's Salary ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit dministration  Vertrising and Marketing ffice Expenses ffice Expenses ffice Expenses ffice Rent sgal Expense - Property   | 1,713,052<br>(7,402)<br>(159,658)<br>(7,202)<br>1,538,790<br>78,120<br>78,120<br>156,240<br>125,000<br>70,000<br>62,400                              | Vacancy loss is 10% of Tenant Rents.  Vacancy loss is 10% of Tenant Assistance Payments.  Ifrom 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation: 100% PUPA: 24,044  1st Year to be set according to HUD schedule.  (Need to verify AM fees for projects with Operating Subsidies )   |
| acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial  EFFECTIVE GROSS INCOME  PERATING EXPENSES anagement lanagement Fee sset Management Fee sub-total Management Expenses alaries/Benefits ffice Salaries lanager's Salary ealth insurance and Other Benefits ther Salaries/Benefits dministration dwertising and Marketing ffice Expenses ffice Rent gala Expense - Property  | (7,402)<br>(159,658)<br>(7,202)<br>1,538,790<br>78,120<br>78,120<br>156,240<br>125,000<br>70,000<br>62,400   | Vacancy loss is 10% of Tenant Assistance Payments.    from 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation: 100% PUPA: 24,044  1st Year to be set according to HUD schedule. [Need to verify AM fees for projects with Operating Subsidies ]   |
| acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial  EFFECTIVE GROSS INCOME  PERATING EXPENSES anagement anagement Fee sset Management Fee Sub-total Management Expenses alaries/Benefits ffice Salaries lanager's Salary ealth Insurance and Other Benefits ther Salaries/Benefits dministration dwettsing and Marketing ffice Expenses ffice Rent ffice Person Rent ffice Rent Rent ffice Rent ffice Rent ffice Person Rent ffice Re | (159.658)<br>(7.202)<br>1,538,790<br>78,120<br>78,120<br>156,240<br>125,000<br>70,000<br>62,400<br>0   | Vacancy loss is 10% of Tenant Assistance Payments.    from 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation: 100% PUPA: 24,044  1st Year to be set according to HUD schedule. [Need to verify AM fees for projects with Operating Subsidies ]   |
| acancy Loss - Commercial  EFFECTIVE GROSS INCOME  PERATING EXPENSES anagement anagement Fee sset Management Fee sset Management Expenses alaries/Benefits ffice Salaries anager's Salary ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit dministration dvertising and Marketing ffice Expenses ffice Rent ggal Expense - Property   | 7,202)<br>1,538,790<br>78,120<br>78,120<br>156,240<br>125,000<br>70,000<br>62,400<br>0   | from 'Commercial Op. Budget' Worksheet, Commercial to Residential allocation: 100% PUPA: 24,044  1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies )   |
| EFFECTIVE GROSS INCOME PERATING EXPENSES anagement anagement Fee seet Management Fee seet Management Fee salaries/Benefits fice Salaries anager's Salary ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit Sub-total Salaries/Benefits dministration dvertising and Marketing ffice Expenses ffice Rent gal Expenses - Property   | 78,120<br>78,120<br>156,240<br>125,000<br>70,000<br>62,400<br>0  | PUPA: 24,044  1st Year to be set according to HUD schedule. (Need to verify AM fees for projects with Operating Subsidies )  |
| anagement Fee sset Management Fee sset Management Expenses alaries/Benefits ffice Salaries anager's Salary adult Insurance and Other Benefits ther Salaries/Benefits dministrativa Rent-Free Unit Sub-total Salaries/Benefits dministration dvertising and Marketing ffice Expenses ffice Rent gail Expenses - Property  | 78,120<br>156,240<br>125,000<br>70,000<br>62,400<br>0  | (Need to verify AM fees for projects with Operating Subsidies )  |
| Sub-total Management Expenses alaries/Benefits  Tice Salaries anager's Salary author Salaries/Benefits  ther Salaries/Benefits  ther Salaries/Benefits  ther Salaries/Benefits  ther Salaries/Benefits  dministrative Rent-Free Unit  Sub-total Salaries/Benefits  dministration  dvertising and Marketing  ffice Expenses  ffice Rent  gagl Expense - Property  | 78,120<br>156,240<br>125,000<br>70,000<br>62,400<br>0  | (Need to verify AM fees for projects with Operating Subsidies )  |
| alaries/Benefits  ffice Salaries anager's Salary ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit Sub-total Salaries/Benefits dministration dvertising and Marketing ffice Expenses ffice Rent   | 125,000<br>70,000<br>62,400<br>0   | PUPA: 2,441  |
| flice Salaries anager's Salary  palth Insurance and Other Benefits ther Salaries/Benefits ther Salaries/Benefits dministrative Rent-Free Unit  Sub-total Salaries/Benefits dministration tvertising and Marketing flice Expenses flice Rent gal Expense - Property   | 70,000<br>62,400<br>0  |  |
| anager's Salary authority Salaries/Benefits ther Salaries/Benefits dministrative Rent-Free Unit Sub-total Salaries/Benefits dministration Veretising and Marketing ffice Expenses ffice Rent gal Expense - Property  | 70,000<br>62,400<br>0  |  |
| ealth Insurance and Other Benefits ther Salaries/Benefits dministrative Rent-Free Unit sub-total Salaries/Benefits dministration twertishig and Marketing ffice Expenses ffice Expenses ffice Rent   | 62,400<br>0  |  |
| ther Salaries/Benefits dministrative Rent-Free Unit Sub-total Salaries/Benefits dministration stration dvertising and Marketing ffice Expenses ffice Rent gal Expense - Property   | 0  |  |
| Iministrative Rent-Free Unit Sub-total Salaries/Benefits dministration Jeventaing and Marketing filice Expenses filice Rent gal Expense - Property   |  |  |
| dministration Ivertishig and Marketing ffice Expenses ffice Rent gal Expense - Property  |  |  |
| dvertising and Marketing ffice Expenses ffice Rent ggal Expense - Property   | 257,400  | PUPA: 4,022  |
| ffice Expenses  ffice Rent  egal Expense - Property  |  |  |
| ffice Rent<br>egal Expense - Property  |  |  |
|  |  |  |
|  | 10,000   |  |
| udit Expense   | 10,000   |  |
| pokkeeping/Accounting Services<br>ad Debts   |  |  |
| iscellaneous   |  |  |
| Sub-total Administration Expenses  | 20,000   | PUPA: 313  |
| tilities   |  | To the state of th |
| ectricity  |  | Based upon existing Fairfax program plus 22 units and adding elevator  |
| /ater<br>as  | 40,000<br>20,000   |  |
| ewer   | 40,000   |  |
| Sub-total Utilities  | 160,000  | PUPA: 2,500  |
| axes and Licenses  |  |  |
| eal Estate Taxes   | 40,120   | Assumes 25% of building is not tax exempt (STP to provide update on commercial spa   |
| ayroll Taxes   | 40,120   | Assumes 25 % of building is not tax exempt (5 FF to provide appears of confinercial spa  |
| iscellaneous Taxes, Licenses and Permits   | 10,000   | Special assessment potential   |
| Sub-total Taxes and Licenses   | 50,120   | PUPA: 783  |
| surance  |  | Tax and tax an |
| roperty and Liability Insurance<br>idelity Bond Insurance  | 150,000  | (Need Insurance Estimate)  |
| /orker's Compensation  |  |  |
| lirector's & Officers' Liability Insurance   |  |  |
| Sub-total Insurance  | 150,000  | PUPA: 2,344  |
| laintenance & Repair ayroll  |  |  |
| upplies  |  |  |
| ontracts   | 90,000   | Janitorial contract  |
| arbage and Trash Removal   | 40,000   |  |
| ecurity Payroll/Contract   | 0  |  |
| VAC Repairs and Maintenance<br>ehicle and Maintenance Equipment Operation and Repairs  | 0  |  |
| iscellaneous Operating and Maintenance Expenses  | 0  |  |
| Sub-total Maintenance & Repair Expenses  | 130,000  | PUPA: 2,031  |
|  |  |  |
| upportive Services   | 0  |  |
| ommercial Expenses   | 0  | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 1009   |
| OTAL OPERATING EXPENSES  | 923,760  | PUPA: 14,434   |
|  | 020,700  | / / / / / / / / / / / / / / / /  |
| eserves/Ground Lease Base Rent/Bond Fees   |  | p  |
| round Lease Base Rent  | 5,000  | Provide additional comments here, if needed.  Annual PASS monitoring fee   |
| ond Monitoring Fee<br>eplacement Reserve Deposit   |  | 62*350   |
| perating Reserve Deposit   | 22,100   |  |
| ther Required Reserve 1 Deposit  |  |  |
| ther Required Reserve 2 Deposit<br>equired Reserve Deposit/s, Commercial   | n  | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 1009   |
| Sub-total Reserves/Ground Lease Base Rent/Bond Fees  |  | PUPA: 428 Min DSCR:  |
| OTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond  |  | Mortgage Rate:   |
| OTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond ees)   | 951.160  | PUPA: 14,862 Term (Years):   |
|  |  | Supportable 1st Mortgage Pmt: 51   |
| ET OPERATING INCOME (INCOME minus OP EXPENSES)   | 587,630  | PUPA: 9,182 Supportable 1st Mortgage Amt: \$12,40  |
| EBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans   |  | Proposed 1st Mortgage Amt: \$7,76  |
|  | 382 020  | PASS Market Rate Provide additional comments here, if needed.  |
|  | 128,941  | PASS Below Market Provide additional comments here, if needed.   |
| ard Debt - First Lender<br>ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le   | 0  | Provide additional comments here, if needed.   |
| ard Debt - First Lender<br>ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lo<br>ard Debt - Third Lender (Other HCD Program, or other 3rd Lender)   | 0  |  |
| ard Debt - First Lender<br>ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le<br>ard Debt - Third Lender (Other HCD Program, or other 3rd Lender)<br>ard Debt - Fourth Lender   |  | PUPA: 7,984  |
| ard Debt - First Lender<br>ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le<br>ard Debt - Third Lender (Other HCD Program, or other 3rd Lender)<br>ard Debt - Fourth Lender   | 510,970  |  |
| ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Fourth Lender ommercial Hard Debt Service TOTAL HARD DEBT SERVICE  | 510,970  |  |
| ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Fourth Lender ommercial Hard Debt Service TOTAL HARD DEBT SERVICE ASH FLOW (NOI minus DEBT SERVICE)  | 510,970<br>76,661  |  |
| ard Deht - First Lender ard Deht - Food dender (HCD Program 0.42% pymt, or other 2nd Le ard Deht - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Fourth Lender mmercial Hard Debt Service  TOTAL HARD DEBT SERVICE  ASH FLOW (NOI minus DEBT SERVICE)  SES OF CASH FLOW BELOW (This row also shows DSCR.)   | 510,970  |  |
| ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le ard Debt - Thind Lender (Other HCD Program, or other 3rd Lender) ard Debt - Fourth Lender momercial Hard Debt Service  TOTAL HARD DEBT SERVICE  ASH FLOW (NOI minus DEBT SERVICE) SESS OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL   | 510,970<br>76,661  |  |
| ard Debt - First Lender ard Debt - Scond Lender (HCD Program 0.42% pyrmt, or other 2nd Le ard Debt - Scond Lender (HCD Program, or other 3rd Lender) ard Debt - Fourth Lender commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  ASH FLOW (NOI minus DEBT SERVICE)  SES OF CASH FLOW BELOW, (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL elow-the-liner 'Asset Mgf fee (uncommon in new projects, see policy) arthership Management Fee (see policy for limits)  | 510,970<br>76,661  |  |
| ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Thour Lender ommercial Hard Debt Service  TOTAL HARD DEBT SERVICE  ASH FLOW (NOI minus DEBT SERVICE) SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL leibew-the-line* Asset Mg1 Fee") (see policy) (see policy) cathership Management Fee (see policy) for limits)   | 510,970<br>76,661  |  |
| ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Li ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Thurth Lender ommercial Hard Debt Service  TOTAL HARD DEBT SERVICE  ASH FLOW (NOI minus DEBT SERVICE)  SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL selow-the-line" Asset Mgt fee (uncommon in new projects, see policy) arthership Management Fee (see policy for limits) vestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  | 510,970<br>76,661  |  |
| ard Debt - First Lender ard Debt - Scoond Lender (HCD Program 0.42% pymt, or other 2nd Li ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Thoruth Lender mmercial Hard Debt Service  TOTAL HARD DEBT SERVICE  SES OF CASH FLOW BELOW (This row also shows DSCR.) SES DATA PRECEDE MOHOD DEBT SERVICE IN WATERRALL selow-the-line" Asset Mgt fee (uncommon in new projects, see policy) arthership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) hor-amortizing Loan Pmnt - Lender 1 (select lender in comments field) on-amortizing Loan Pmnt - Lender 2 (select lender in comments field)  | 510,970<br>76,661  | Provide additional comments here, if needed.   |
| ard Debt - First Lender ard Debt - Scoond Lender (HCD Program 0.42% pymt, or other 2nd Li ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Thoruth Lender mmercial Hard Debt Service  TOTAL HARD DEBT SERVICE  SES OF CASH FLOW BELOW (This row also shows DSCR.) SES DATA PRECEDE MOHOD DEBT SERVICE IN WATERRALL selow-the-line" Asset Mgt fee (uncommon in new projects, see policy) arthership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) hor-amortizing Loan Pmnt - Lender 1 (select lender in comments field) on-amortizing Loan Pmnt - Lender 2 (select lender in comments field)  | 510,970<br>76,661<br>1.15  | Provide additional comments here, if needed. Provide additional comments here, if needed.  |
| ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Thoruth Lender mmercial Hard Debt Service  TOTAL HARD DEBT SERVICE  SES OF CASH FLOW BELOW (This row also shows DSCR.) SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL selow-the-line* Asset Mgt fee (uncommon in new projects, see policy) arthership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) beard or the program of the program on a mortizing Loan Pmnt - Lender 1 (select lender in comments field) on-amortizing Loan Pmnt - Lender 2 (select lender in comments field) eferred Developer Fee (Enter amt <= Max Fee from cell 1130)   | 510,970<br>76,661<br>1.15  | Provide additional comments here, if needed.   Provide additional comments here, if needed.   Provide additional comments here, if needed.   Def. Develop. Fee split: 50%   Provide additional comments here, if needed.   |
| ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Thorut Lender mmeroial Hard Debt Service  TOTAL HARD DEBT SERVICE  ASH FLOW (NOI minus DEBT SERVICE)  SES OF CASH FLOW BELOW (This row also shows DSCR.)  SES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL lelow-the-line" Asset Mgf fee (uncommon in new projects, see policy) artheriship Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mgf Fee") (see policy for limits) her Payments on-amortizing Loan Pmnt - Lender 1 (select lender in comments field) on-amortizing Loan Pmnt - Lender 2 (select lender in comments field) felerred Developer Fee (Enter and "< Max Fer form cell fil30)  TOTAL PAYMENTS PRECEDING MOHCD  | 510,970<br>76,661<br>1.15  | Provide additional comments here, if needed. Provide additional comments here, if needed.  |
| ard Debt - First Lender ard Debt - Food Lender (HCD Program 0.42% pymt, or other 2nd L ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Found Lender ommercial Hard Debt Service  TOTAL HARD DEBT SERVICE  SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL teleow-the-line" Asset Mgt fee (uncommon in new projects, see policy) arthership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) ther Payments on-amortizing Loan Pmnt - Lender 2 (select lender in comments field) on-amortizing Loan Pmnt - Lender 2 (select lender in comments field) efterred Developer Fee (Enter amt <= Max Fee from cell 130)  TOTAL PAYMENTS PRECEDING MOHED  ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS   | 510.970<br>76.661<br>1.15<br>38.325<br>38,325  | Provide additional comments here, if needed.   Provide additional comments here, if needed.   Provide additional comments here, if needed.   Def. Develop. Fee split: 50%   Provide additional comments here, if needed.   |
| ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Li ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Fount Lender momercial Hard Debt Service  TOTAL HARD DEBT SERVICE  SES FLASH FLOW (NOI minus DEBT SERVICE)  SES OF CASH FLOW BELOW. (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERRALL below-the-line" Asset Mgt fee (uncommon in new projects, see policy) artnership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) westor Service Fee (aka "LP Asset Mgt Fee") (see policy for immits) on-amortizing Loan Pmnt - Lender 1 (select lender in comments field) non-amortizing Loan Pmnt - Lender 2 (select lender in comments field) efferred Developer Fee (Enter amt <= Max Fee from cell 1130)  TOTAL PAYMENTS PRECEDING MOHCD  ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS   | 510,970<br>76,661<br>1.15  | Provide additional comments here, if needed.   Provide additional comments here, if needed.   Provide additional comments here, if needed.   Def. Develop. Fee split: 50%   Provide additional comments here, if needed.   |
| ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd L ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Thurth Lender ommercial Hard Debt Service  TOTAL HARD DEBT SERVICE  SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL below-the-line* Asset Mgf fee (uncommon in new projects, see policy) arthership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mgf fee") (see policy for imits) ther Payments on-amortizing Loan Pmnt - Lender 1 (select lender in comments field) on-amortizing Loan Pmnt - Lender 2 (select lender in comments field) efferred Developer Fee (Enter arm t-c Max Fer form cell f130)  TOTAL PAYMENTS PRECEDING MOHED  SEIDUAL RECEIPTS (CASH FLOW minus PAYMENTS RECEDING MOHED)  Residual Receipts Calculation  | 510.970<br>76.661<br>1.15<br>38.325<br>38.325<br>38,336  | Provide additional comments here, if needed. Provide additional comments here, if needed. Def. Develop. Fee split: 50% Provide additional comments here, if needed.  PUPA: 599   |
| ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pyrmt, or other 2nd Li ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Fourth Lender momercial Hard Debt Service  TOTAL HARD DEBT SERVICE  SES OF CASH FLOW BELOW. (This row also shows DSCR.) SES HAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL Below-the-line* Asset Mgt fee (uncommon in new projects, see policy) artership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) ther Payments on-amortizing Loan Pmnt - Lender 1 (select lender in comments field) on-amortizing Loan Pmnt - Lender 1 (select lender in comments field) efferred Developer Fee (Enter amt <= Max Fee from cell 1130)  TOTAL PAYMENTS PRECEDING MOHCD  ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS RECEDING MOHCD)  Residual Receipts Calculation oes Project have a MOHCD Residual Receipt Obligation?  | 510,970<br>76,661<br>1.15<br>38,325<br>38,325<br>38,336<br>Yes   | Provide additional comments here, if needed.   Provide additional comments here, if needed.   Provide additional comments here, if needed.   Def. Develop. Fee split: 50%   Provide additional comments here, if needed.   |
| ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd L ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Fourth Lender ommercial Hard Debt Service  TOTAL HARD DEBT SERVICE  SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL below-the-line* Asset Mg1 fee (I new projects, see policy) artnership Management Fee (see policy for limits) ther Payments on-amortizing Loan Print - Lender 1 (select lender in comments field) on-amortizing Loan Print - Lender 2 (select lender in comments field) on-amortizing Loan Print - Lender 2 (select lender in comments field) on-amortizing Loan Print - Lender 2 (select lender in comments field) on-amortizing Loan Print - Lender 2 (select lender in Comments field) On-amortizing Loan Print - Lender 2 (select lender in Comments field) SESIDIAL RECEITS (CASH FLOW minus PAYMENTS RECEDING MOHCD  SESIDIAL RECEIPTS (CASH FLOW minus PAYMENTS RECEDING MOHCD)  Residual Receipts Calculation ose Project have a MOHCD Residual Receipt Obligation? Will Project Deber Developer Fee?   | 510,970<br>76,661<br>1.15<br>38,325<br>38,325<br>38,336<br>Yes   | Provide additional comments here, if needed. Provide additional comments here, if needed. Def. Develop. Fee split: 50% Provide additional comments here, if needed.  PUPA: 599  Project has MOHCD ground lease? No   |
| ard Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pyrmt, or other 2nd Li ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Founth Lender momercial Hard Debt Service  TOTAL HARD DEBT SERVICE  SES FLATS RECEDE MOHED BET SERVICE IN WATERFALL SES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL Selow-the-line" Asset Mgt fee (uncommon in new projects, see policy) artership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) westor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) on-amortizing Loan Pmnt - Lender 1 (select lender in comments field) on-amortizing Loan Pmnt - Lender 2 (select lender in comments field) eferred Developer Fee (Enter amt <= Max Fee from cell 1130)  TOTAL PAYMENTS PRECEDING MOHCD  SEIDUAL RECEIPTS (CASH FLOW minus PAYMENTS RECEDING MOHCD)  Residual Receipts Calculation oes Project have a MOHCD Residual Receipt Obligation?  | 38,325<br>38,325<br>38,336<br>Yes<br>Yes<br>50%  | Provide additional comments here, if needed. Provide additional comments here, if needed. Def. Develop. Fee split: 50% Provide additional comments here, if needed.  PUPA: 599  Project has MOHCD ground lease? No   |
| ard Debt - First Lender ard Debt - Food Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Fount Lender ommercial Hard Debt Service  TOTAL HARD DEBT SERVICE  SES FATOW (NOI minus DEBT SERVICE)  SES OF CASH FLOW BELOW (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL lelow-the-line" Asset Mgt fee (uncommon in new projects, see policy) artership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) westor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) on-amortizing Loan Pmnt - Lender 1; eelect lender in comments field) on-amortizing Loan Pmnt - Lender 2; eelect lender in comments field) efferred Developer Fee (Enter amt <= Max Fee from cell 1130)  TOTAL PAYMENTS PRECEDING MOHCD  ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS RECEDING MOHCD)  Residual Receipts Calculation oes Project have a MOHCD Residual Receipt Obligation? ### Project Defer Developer Fee?"  ### Project Defer Developer Fee?"  | 38,325<br>38,325<br>38,336<br>Yes<br>Yes<br>50%  | Provide additional comments here, if needed. Provide additional comments here, if needed. Def. Develop. Fee split: 50%   Provide additional comments here, if needed.  PUPA: 599  Project has MOHCD ground lease? No  Max Deferred Developer Fee Amt (Use for data entry above. Do not link.):   |
| ard Debt - First Lender ard Debt - Food Debt - First Lender ard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le ard Debt - Third Lender (Other HCD Program, or other 3rd Lender) ard Debt - Fount Lender ommercial Hard Debt Service  TOTAL HARD DEBT SERVICE  SES FATOW (NOI minus DEBT SERVICE)  SES OF CASH FLOW BELOW. (This row also shows DSCR.) SES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL lelow-the-line" Asset Mgt fee (uncommon in new projects, see policy) artership Management Fee (see policy for limits) westor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) westor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) on-amortizing Loan Pmnt - Lender 1; eslect lender in comments field) on-amortizing Loan Pmnt - Lender 2; eslect lender in comments field) efferred Developer Fee (Enter amt <= Max Fee from cell 1130)  TOTAL PAYMENTS PRECEDING MOHCD  ESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS RECEDING MOHCD)  Residual Receipts Calculation oes Project have a MOHCD Residual Receipt Obligation? ### Project Defer Developer Fee?"  #### Project Defer Developer Fee?"  | 38,325<br>38,325<br>38,336<br>Yes<br>Yes<br>50%  | Provide additional comments here, if needed. Provide additional comments here, if needed. Provide additional comments here, if needed.  Pupa: 599  Project has MOHCD ground lease?  No  Max Deferred Developer Fee Amt (Use for data entry above. Do not 38,330  |

| Application Date: Total # Units:                      | 6/22/2022<br>64 |        | Project Name:<br>Project Address: | 629 Post<br>625-633 Post Street St                              |
|---|-----------------|--------|-----------------------------------|---|
| First Year of Operations (provide data assuming that  |                 |        | •                                 | Swords to Plowshares Veterans Rights                            |
| Year 1 is a full year, i.e. 12 months of operations): | 2025            |        | Project Sponsor:                  | Organization  |
| Small Sites Project                                   |                 |        |                                   |   |
| 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                    |                 |        |                                   | , multiplied by 100% - MOHCD's pro rata share of all soft debt  |
| Proposed MOHCD Residual Receipts Amount to Loan R     |                 |        |                                   | f residual receipts proposed for loan repayment.                |
| Proposed MOHCD Residual Receipts Amount to Residu     |                 |        |                                   | esidual receipts amt due LESS amt proposed for loan repymt.     |
| Proposed MOHCD Residual Receipts Amount to Replace    | ement Reserve   | 38,336 | MOHCD res rects to Re             | p Res (RR) until RR balance >= 1.5 Original Capitalized RR amt. |
| REMAINING BALANCE AFTER MOHCD RESIDUAL F              | RECEIPTS        |        |                                   |   |
| DEBT SERVICE  |                 | 0      | Total Resid Receipts of           | due not allocated, please revise F142                           |
|   |                 |        |                                   |   |
| NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE              |                 |        | ı                                 |   |
| 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      |                                   |   |
| (   |                 | •      |                                   |   |

| 629 | Post |
|-----|------|
|-----|------|

| 629 Post   |                  |  |                          |                         |                      |                         |                         |                         |                          |                          |                         |                         |                         |                         |                           |                       |                           |
|--|------------------|--|--------------------------|-------------------------|----------------------|-------------------------|-------------------------|-------------------------|--------------------------|--------------------------|-------------------------|-------------------------|-------------------------|-------------------------|---------------------------|-----------------------|---------------------------|
| Total # Units:   | 64               |  | Voor 1                   | Voor 2                  | Voor 2               | Voor 4                  | Voor E                  | Voor 6                  | Voor 7                   | Voor 0                   | Voor 0                  | Voor 10                 | Voor 11                 | Voor 12                 | Voor 12                   | Voor 14               | Voor 1E                   |
| Small Sites Project  |                  |  | Year 1                   | Year 2                  | Year 3               | Year 4                  | Year 5                  | Year 6                  | Year 7                   | Year 8                   | Year 9                  | Year 10                 | Year 11                 | Year 12                 | Year 13                   | Year 14               | Year 15                   |
| _  |                  |  | 2025                     | 2026                    | 2027                 | 2028                    | 2029                    | 2030                    | 2031                     | 2032                     | 2033                    | 2034                    | 2035                    | 2036                    | 2037                      | 2038                  | 2039                      |
|  | % annual         | Comments   |                          |                         |                      |                         |                         |                         |                          |                          |                         |                         |                         |                         |                           |                       |                           |
| INCOME Residential - Tenant Rents  | increase<br>2.5% | (related to annual inc assumptions)  | Total<br>74,016          | Total<br>75,866         | 77,763               | <b>Total</b> 79,707     | Total<br>81,700         | Total<br>83,742         | Total<br>85,836          | Total<br>87,982          | Total<br>90,181         | Total<br>92,436         | Total 94,747            | Total<br>97,115         | Total<br>99,543           | Total<br>102,032      | Total<br>104,583          |
| Residential - Tenant Assistance Payments (Non-LOSP)  | 2.5%             |  | 1,596,576                | 1,636,490               | 1,677,403            | 1,719,338               | 1,762,321               | 1,806,379               | 1,851,539                | 1,897,827                | 1,945,273               | 1,993,905               | 2,043,752               | 2,094,846               | 2,147,217                 | 2,200,898             | 2,255,920                 |
| Commercial Space   | 2.5%             | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100%  | 36,012                   | 36,912                  | 37,835               | 38,781                  | 39,751                  | 40,744                  | 41,763                   | 42,807                   | 43,877                  | 44,974                  | 46,098                  | 47,251                  | 48,432                    | 49,643                | 50,884                    |
| Residential Parking  | 2.5%             | Commercial to recordental allocation. 100 to   | -                        | -                       | -                    | -                       | -                       | -                       | -                        | -                        | - 10,011                | -                       | -                       |                         | -                         | -                     | -                         |
| Miscellaneous Rent Income  | 2.5%             |  |                          | -                       | -                    |                         |                         | -                       | -                        | -                        | -                       | -                       | -                       | -                       | -                         | -                     | -                         |
| Supportive Services Income<br>Interest Income - Project Operations                                       | 2.5%             |  | -                        | -                       |                      | -                       | -                       | -                       | -                        | -                        | -                       |                         | -                       |                         | -                         | -                     |                           |
| Laundry and Vending  | 2.5%             |  | 6,448                    | 6,609                   | 6,774                | 6,944                   | 7,117                   | 7,295                   | 7,478                    | 7,665                    | 7,856                   | 8,053                   | 8,254                   | 8,460                   | 8,672                     | 8,889                 | 9,111                     |
| Tenant Charges   | 2.5%             |  |                          |                         |                      |                         |                         |                         | -                        | -                        | -                       |                         | -                       |                         |                           | -                     |                           |
| Miscellaneous Residential Income   | 2.5%             | from 'Commercial Op. Budget' Worksheet;  | -                        | -                       | -                    | -                       | -                       |                         | -                        | -                        | -                       | -                       | -                       | -                       | -                         | -                     |                           |
| Other Commercial Income  | 2.5%             | Commercial to Residential allocation: 100%<br>Link from Reserve Section below, as  | -                        | -                       | -                    | -                       | -                       | -                       | -                        | -                        | -                       | -                       | -                       | -                       | -                         | -                     |                           |
| Withdrawal from Capitalized Reserve (deposit to operating account)                                       | n/a              | applicable   |                          |                         |                      |                         |                         |                         |                          |                          |                         |                         |                         |                         |                           |                       |                           |
| Gross Potential Income   | ,                | E-tf   | 1,713,052                | 1,755,878               | 1,799,775            | 1,844,770               | 1,890,889               | 1,938,161               | 1,986,615                | 2,036,281                | 2,087,188               | 2,139,367               | 2,192,851               | 2,247,673               | 2,303,864                 | 2,361,461             | 2,420,498                 |
| Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments        | n/a<br>n/a       | Enter formulas manually per relevant MOH<br>policy; annual incrementing usually not  | (7,402)<br>(159,658)     | (7,587)<br>(163,649)    | (7,776)<br>(167,740) | (7,971)                 | (8,170)                 | (8,374)                 | (8,584)                  | (8,798)                  | (9,018)<br>(194,527)    | (9,244)                 | (9,475)                 | (9,712)<br>(209,485)    | (9,954)<br>(214,722)      | (10,203)<br>(220,090) | (10,458)<br>(225,592)     |
| Vacancy Loss - Commercial  | n/a              | appropriate  | (7,202)                  | (7,382)                 | (7,567)              | (7,756)                 | (7,950)                 | (8,149)                 | (8,353)                  | (8,561)                  | (8,775)                 | (8,995)                 | (9,220)                 | (9,450)                 | (9,686)                   | (9,929)               | (10,177)                  |
| EFFECTIVE GROSS INCOME   |                  |  | 1,538,790                | 1,577,260               | 1,616,692            | 1,657,109               | 1,698,537               | 1,741,000               | 1,784,525                | 1,829,138                | 1,874,867               | 1,921,738               | 1,969,782               | 2,019,026               | 2,069,502                 | 2,121,240             | 2,174,271                 |
| OPERATING EXPENSES Management  |                  |  |                          |                         |                      |                         |                         |                         |                          |                          |                         |                         |                         |                         |                           |                       |                           |
| Management   |                  | 1st Year to be set according to HUD  |                          |                         |                      |                         |                         |                         |                          |                          |                         |                         |                         |                         |                           |                       |                           |
| Management Fee   | 3.5%             | schedule. per MOHCD policy   | 78,120<br>78,120         | 80,854                  | 83,684               | 86,613<br>86,613        | 89,644                  | 92,782                  | 96,029                   | 99,390                   | 102,869                 | 106,470                 | 110,196                 | 114,053                 | 118,045                   | 122,176<br>122,176    | 126,452                   |
| Asset Management Fee Sub-total Management Expenses   | 3.370            | por morrous policy   | 78,120<br><b>156,240</b> | 80,854<br>161,708       | 83,684<br>167,368    | 86,613<br>173,226       | 89,644<br>179,289       | 92,782<br>185,564       | 96,029<br><b>192,059</b> | 99,390<br><b>198,781</b> | 102,869<br>205,738      | 106,470<br>212,939      | 110,196  <br>220,392    | 114,053<br>228,106      | 118,045<br><b>236,089</b> | 244,352               | 126,452<br><b>252,905</b> |
| Salaries/Benefits  |                  |  |                          |                         |                      |                         |                         |                         |                          |                          |                         |                         |                         |                         | · .                       |                       |                           |
| Office Salaries Manager's Salary   | 3.5%<br>3.5%     |  | 125,000                  | 129,375                 | 133,903<br>74,986    | 138,590<br>77.610       | 143,440                 | 148,461<br>83,138       | 153,657<br>86,048        | 159,035<br>89,060        | 164,601<br>92,177       | 170,362<br>95,403       | 176,325<br>98,742       | 182,496<br>102,198      | 188,884                   | 195,495<br>109,477    | 202,337<br>113,309        |
| Health Insurance and Other Benefits  | 3.5%             |  | 70,000<br>62,400         | 72,450<br>64,584        | 66,844               | 69,184                  | 80,327<br>71,605        | 74,112                  | 76,706                   | 79,390                   | 92,177<br>82,169        | 95,403<br>85,045        | 98,742<br>88,021        | 91,102                  | 105,775<br>94,291         | 97,591                | 101,007                   |
| Other Salaries/Benefits  | 3.5%             |  | -                        | - 1,000 /               |                      | -                       | -                       | -                       | -                        | -                        |                         |                         | -                       |                         |                           | -                     |                           |
| Administrative Rent-Free Unit Sub-total Salaries/Benefits  | 3.5%             |  | 257,400                  | 266,409                 | 275,733              | 285,384                 | 295,372                 | 305,710                 | 316,410                  | 327,485                  | 338,947                 | 350,810                 | 363,088                 | 375,796                 | 388,949                   | 402,562               | 416,652                   |
| Administration   |                  |  | 257,400                  | 200,409                 | 2/5,/33              | 200,304                 | 295,372                 | 305,710                 | 316,410                  | 327,405                  | 330,947                 | 350,610                 | 363,066                 | 3/5,/96                 | 300,949                   | 402,562               | 410,052                   |
| Advertising and Marketing  | 3.5%             |  | -                        | -                       | -                    | -                       | -                       | -                       | -                        | -                        | -                       | -                       | -                       | -                       | -                         | -                     | -                         |
| Office Expenses  | 3.5%             |  | -                        | -                       | -                    | -                       | -                       | -                       | -                        | -                        | -                       | -                       | -                       | -                       | -                         | -                     | -                         |
| Office Rent Legal Expense - Property   | 3.5%             |  | 10,000                   | 10,350                  | 10,712               | 11,087                  | 11.475                  | 11.877                  | 12,293                   | 12,723                   | 13,168                  | 13,629                  | 14,106                  | 14,600                  | 15,111                    | 15,640                | 16,187                    |
| Audit Expense  | 3.5%             |  | 10,000                   | 10,350                  | 10,712               | 11,087                  | 11,475                  | 11,877                  | 12,293                   | 12,723                   | 13,168                  | 13,629                  | 14,106                  | 14,600                  | 15,111                    | 15,640                | 16,187                    |
| Bookkeeping/Accounting Services  | 3.5%             |  | -                        | -                       | -                    | -                       | -                       | -                       | -                        | -                        | -                       | -                       | -                       | -                       | -                         | -                     |                           |
| Bad Debts Miscellaneous  | 3.5%             |  | -                        |                         | -                    | -                       |                         |                         | -                        | -                        |                         | -                       |                         | - :                     |                           |                       | -                         |
| Sub-total Administration Expenses  | 0.070            |  | 20,000                   | 20,700                  | 21,425               | 22,174                  | 22,950                  | 23,754                  | 24,585                   | 25,446                   | 26,336                  | 27,258                  | 28,212                  | 29,199                  | 30,221                    | 31,279                | 32,374                    |
| Utilities  | 0.50/            |  |                          |                         |                      |                         |                         |                         |                          | T                        | [                       |                         |                         |                         |                           |                       |                           |
| Electricity Water  | 3.5%             |  | 60,000<br>40.000         | 62,100<br>41,400        | 64,274<br>42,849     | 66,523<br>44,349        | 68,851<br>45,901        | 71,261<br>47,507        | 73,755<br>49,170         | 76,337<br>50,891         | 79,009<br>52,672        | 81,774<br>54,516        | 84,636<br>56,424        | 87,598<br>58,399        | 90,664<br>60,443          | 93,837<br>62,558      | 97,122<br>64,748          |
| Gas  | 3.5%             |  | 20,000                   | 20,700                  | 21,425               | 22,174                  | 22,950                  | 23,754                  | 24,585                   | 25,446                   | 26,336                  | 27,258                  | 28,212                  | 29,199                  | 30,221                    | 31,279                | 32,374                    |
| Sewer  | 3.5%             |  | 40,000                   | 41,400                  | 42,849               | 44,349                  | 45,901                  | 47,507                  | 49,170                   | 50,891                   | 52,672                  | 54,516                  | 56,424                  | 58,399                  | 60,443                    | 62,558                | 64,748                    |
| Sub-total Utilities Taxes and Licenses   |                  |  | 160,000                  | 165,600                 | 171,396              | 177,395                 | 183,604                 | 190,030                 | 196,681                  | 203,565                  | 210,689                 | 218,064                 | 225,696                 | 233,595                 | 241,771                   | 250,233               | 258,991                   |
| Real Estate Taxes  | 3.5%             |  | 40,120                   | 41,524                  | 42,978               | 44,482                  | 46,039                  | 47,650                  | 49,318                   | 51,044                   | 52,830                  | 54,679                  | 56,593                  | 58,574                  | 60,624                    | 62,746                | 64,942                    |
| Payroll Taxes  | 3.5%             |  | -                        | -                       |                      | -                       | -                       | -                       | -                        | -                        | -                       | -                       | -                       | -                       | -                         | -                     |                           |
| Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses                                  | 3.5%             |  | 10,000<br><b>50,120</b>  | 10,350<br><b>51,874</b> | 10,712 <b>53,690</b> | 11,087<br><b>55,569</b> | 11,475<br><b>57,514</b> | 11,877<br><b>59,527</b> | 12,293<br><b>61,610</b>  | 12,723<br><b>63,767</b>  | 13,168<br><b>65,998</b> | 13,629<br><b>68,308</b> | 14,106<br><b>70,699</b> | 14,600<br><b>73,174</b> | 15,111<br><b>75,735</b>   | 15,640<br>78,385      | 16,187<br><b>81,129</b>   |
| Insurance  |                  |  |                          | - 7-                    | ,                    |                         | - *                     | ,-                      |                          | ,                        | ,                       | ,                       | -,                      |                         | -,                        | .,                    |                           |
| Property and Liability Insurance   | 3.5%             |  | 150,000                  | 155,250                 | 160,684              | 166,308                 | 172,128                 | 178,153                 | 184,388                  | 190,842                  | 197,521                 | 204,435                 | 211,590                 | 218,995                 | 226,660                   | 234,593               | 242,804                   |
| Fidelity Bond Insurance Worker's Compensation  | 3.5%             |  |                          | - :                     | - :                  |                         |                         | - :                     | -                        | -                        |                         |                         | - :                     | - :                     |                           |                       |                           |
| Director's & Officers' Liability Insurance   | 3.5%             |  | -                        | -                       |                      |                         | -                       | -                       | -                        | -                        |                         | -                       | -                       | -                       | -                         |                       | -                         |
| Sub-total Insurance Maintenance & Repair   |                  |  | 150,000                  | 155,250                 | 160,684              | 166,308                 | 172,128                 | 178,153                 | 184,388                  | 190,842                  | 197,521                 | 204,435                 | 211,590                 | 218,995                 | 226,660                   | 234,593               | 242,804                   |
| Payroll  | 3.5%             |  | -                        | - 1                     | - 1                  | - 1                     | -                       | -                       | -                        | -                        | - 1                     | - 1                     | - 1                     | - 1                     | -                         | -                     | -                         |
| Supplies   | 3.5%             |  | -                        |                         |                      | -                       | -                       | -                       | -                        | -                        | -                       | -                       |                         |                         | -                         | -                     |                           |
| Contracts Garbage and Trash Removal  | 3.5%             |  | 90,000<br>40,000         | 93,150<br>41,400        | 96,410<br>42,849     | 99,785<br>44,349        | 103,277<br>45,901       | 106,892<br>47,507       | 110,633<br>49,170        | 114,505<br>50,891        | 118,513<br>52,672       | 122,661<br>54,516       | 126,954<br>56,424       | 131,397<br>58,399       | 135,996<br>60,443         | 140,756<br>62,558     | 145,683<br>64,748         |
| Security Payroll/Contract  | 3.5%<br>3.5%     |  |                          | - 1,400                 |                      |                         |                         | - 100,17                |                          | - 169,06                 |                         |                         |                         | -                       | -                         |                       |                           |
| HVAC Repairs and Maintenance   | 3.5%             |  | -                        | -                       |                      | -                       | -                       | -                       | -                        | -                        | -                       | -                       | -                       | -                       | -                         | -                     | -                         |
| Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses | 3.5%             |  |                          |                         | - :                  | -                       | -                       |                         | -                        |                          | -                       |                         |                         |                         | -                         | -                     | -                         |
| Sub-total Maintenance & Repair Expenses  | 2.3.0            |  | 130,000                  | 134,550                 | 139,259              | 144,133                 | 149,178                 | 154,399                 | 159,803                  | 165,396                  | 171,185                 | 177,177                 | 183,378                 | 189,796                 | 196,439                   | 203,314               | 210,430                   |
| Supportive Services  | 3.5%             |  | - 1                      | - 1                     | - 1                  | - 1                     | - 1                     | - 1                     | - 1                      | - 1                      | - 1                     | - 1                     | - 1                     | . 1                     | -                         | - 1                   | -                         |
| Commercial Expenses  |                  | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100%  |                          |                         |                      |                         |                         |                         |                          |                          |                         |                         |                         |                         | _                         |                       |                           |
| -  |                  | and the state of t |                          |                         |                      |                         |                         |                         |                          |                          |                         |                         |                         |                         |                           |                       |                           |
| TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)                                      |                  |  | 923,760<br>14,434        | 956,092                 | 989,555              | 1,024,189               | 1,060,036               | 1,097,137               | 1,135,537                | 1,175,281                | 1,216,416               | 1,258,990               | 1,303,055               | 1,348,662               | 1,395,865                 | 1,444,720             | 1,495,285                 |
| Reserves/Ground Lease Base Rent/Bond Fees  |                  |  |                          | Note: Hidden coi        | lumns are in bet     | ween total columi       | ns. To update/del       | ete values in yelk      | ow cells, manipula       | te each cell rathe       | r than dragging         | across multiple co      | ells.                   |                         |                           |                       |                           |
| Ground Lease Base Rent   |                  |  | -                        | -                       | -                    | -                       | -                       | -                       | -                        | -                        | -                       | -                       | -                       | -                       | -                         | -                     |                           |
| Bond Monitoring Fee  |                  |  | 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 Deposit Operating Reserve Deposit  |                  |  | 22,400                   | 22,400                  | 22,400               | 22,400                  | 22,400                  | 22,400                  | 22,400                   | 22,400                   | 22,400                  | 22,400                  | 22,400                  | 22,400                  | 22,400                    | 22,400                | 22,400                    |
| Other Required Reserve 1 Deposit   |                  |  |                          | -                       | -                    | -                       | -                       |                         |                          | -                        | -                       | -                       | -                       | -                       | -                         | -                     |                           |
| Other Required Reserve 2 Deposit   |                  | from Commercial Op. Budget Worksheet;  | -                        | -                       | -                    | -                       | -                       | -                       | -                        | -                        | -                       | -                       | -                       | -                       | -                         | -                     | -                         |
| Required Reserve Deposit/s, Commercial   |                  | Commercial to Residential allocation: 100%   | -                        | -                       | -                    | -                       | -                       | -                       | -                        | -                        | -                       | -                       | -                       | -                       | -                         | -                     | -                         |
| Sub-total Reserves/Ground Lease Base Rent/Bond Fees  |                  |  | 27,400                   | 27,400                  | 27,400               | 27,400                  | 27,400                  | 27,400                  | 27,400                   | 27,400                   | 27,400                  | 27,400                  | 27,400                  | 27,400                  | 27,400                    | 27,400                | 27,400                    |
| TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond F   | ees)             |  | 951,160                  | 983,492                 | 1,016,955            | 1,051,589               | 1,087,436               | 1,124,537               | 1,162,937                | 1,202,681                | 1,243,816               | 1,286,390               | 1,330,455               | 1,376,062               | 1,423,265                 | 1,472,120             | 1,522,685                 |
| PUPA (w/ Reserves/GL Base Rent/Bond Fees)  |                  |  | 14,862                   |                         | FOC                  |                         |                         |                         |                          |                          |                         |                         |                         |                         |                           |                       | 054                       |
| NET OPERATING INCOME (INCOME minus OP EXPENSES)  |                  |  | 587,630                  | 593,769                 | 599,737              | 605,520                 | 611,101                 | 616,463                 | 621,588                  | 626,458                  | 631,051                 | 635,348                 | 639,327                 | 642,965                 | 646,237                   | 649,120               | 651,585                   |
| DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loan   | s)               |  |                          | Note: Hidden col        | lumns are in bet     | ween total column       | ns. To update/del       | ete values in yello     | ow cells, manipula       | te each cell rathe       |                         |                         | ells.                   |                         |                           |                       | ****                      |
| Hard Debt - First Lender   |                  | Enter comments re: annual increase, etc.   | 382,029                  | 382,029                 | 382,029              | 382,029                 | 382,029                 | 382,029                 | 382,029                  | 382,029                  | 382,029                 | 382,029                 | 382,029                 | 382,029                 | 382,029                   | 382,029               | 382,029                   |
|  |                  |  |                          |                         |                      |                         |                         |                         |                          |                          |                         |                         |                         |                         |                           |                       |                           |

| Small Sites Project   |               |   | Year 1   | Year 2           | Year 3           | Year 4            | Year 5             | Year 6             | Year 7             | Year 8              | Year 9            | Year 10                 | Year 11                 | Year 12          | Year 13          | Year 14                 | Year 15                 |
|---|---------------|---|----------|------------------|------------------|-------------------|--------------------|--------------------|--------------------|---------------------|-------------------|-------------------------|-------------------------|------------------|------------------|-------------------------|-------------------------|
|   |               |   | 0005     | 0000             | 2007             | 2000              |                    | 2000               | 2024               | 2000                | 0000              | 2004                    |                         |                  | 0007             | 0000                    | 0000                    |
|   | - ·           |   | 2025     | 2026             | 2027             | 2028              | 2029               | 2030               | 2031               | 2032                | 2033              | 2034                    | 2035                    | 2036             | 2037             | 2038                    | 2039                    |
|   | % annual      | Comments  |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| INCOME  | increase      | (related to annual inc assumptions)   | Total    | Total            | Total            | Total             | Total              | Total              | Total              | Total               | Total             | Total                   | Total                   | Total            | Total            | Total                   | Total                   |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le                          | naer)         | Enter comments re: annual increase, etc.  | 128,941  | 128,941          | 128,941          | 128,941           | 128,941            | 128,941            | 128,941            | 128,941             | 128,941           | 128,941                 | 128,941                 | 128,941          | 128,941          | 128,941                 | 128,941                 |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender | -             | Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.          | -        | -                | -                | -                 | -                  | -                  | -                  | -                   | -                 | -                       | -                       |                  |                  | -                       |                         |
|   | 1             | from 'Commercial Op. Budget' Worksheet;   | -        | -                | -                | -                 | -                  | -                  | -                  | -                   | -                 | -                       | -                       |                  | -                | -                       |                         |
| Commercial Hard Debt Service  | J             | Commercial to Residential allocation: 100%  |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| TOTAL HARD DEBT SERVICE   |               |   | 510,970  | 510,970          | 510,970          | 510,970           | 510,970            | 510,970            | 510,970            | 510,970             | 510,970           | 510,970                 | 510,970                 | 510,970          | 510,970          | 510,970                 | 510,970                 |
| CASH FLOW (NOI minus DEBT SERVICE)  |               |   | 76,661   | 82,799           | 88,767           | 94,550            | 100,131            | 105,493            | 110,618            | 115,488             | 120,081           | 124,378                 | 128,357                 | 131,995          | 135,267          | 138,150                 | 140,615                 |
| USES OF CASH FLOW BELOW (This row also shows DSCR.)   |               | DSCR:   | 1.15     | 1.162            | 1.174            | 1.185             | 1.196              | 1.206              | 1.216              | 1.226               | 1.235             | 1.243                   | 1.251                   | 1.258            | 1.265            | 1.27                    | 1.27                    |
| USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL   |               |   |          | Note: Hidden co  | lumns are in bet | tween total colum | ns. To update/dele | ete values in yelk | ow cells, manipula | ate each cell rathe | r than dragging a | across multiple o       | ells.                   |                  |                  |                         |                         |
| "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)                       | 3.5%          | per MOHCD policy  | -        |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| Partnership Management Fee (see policy for limits)  | 3.5%          | per MOHCD policy  | -        |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  | $\rightarrow$    |                         |                         |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments        |               | per MOHCD policy no annual increase   | -        |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         | -                | $\rightarrow$    |                         |                         |
|   | -             | Enter comments re: annual increase, etc.  | -        |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2                     |               | Enter comments re: annual increase, etc.  | -        |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  | <del> </del>     |                         |                         |
| Deferred Developer Fee (Enter amt <= Max Fee from row 131)                                  |               | Enter comments re. armaarma ease, etc.  | 38 325   | 41 399           | 44 383           | 47 275            | 50.065             | 52 747             | 55 309             | 57 744              | 32 752            |                         |                         |                  |                  | _                       |                         |
|   | 1             |   | 00,020   | 11,000           | 11,000           | 11,210            | 00,000             | 02,111             | 00,000             | 01,111              | 02,702            |                         |                         |                  |                  |                         |                         |
| TOTAL PAYMENTS PRECEDING MOHCD  |               |   | 38,325   | 41,399           | 44,383           | 47,275            | 50,065             | 52,747             | 55,309             | 57,744              | 32,752            |                         | <u></u>                 |                  | <u> </u>         |                         | <del>-</del>            |
| RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING                                       | G MOHCD)      |   | 38,336   | 41,399           | 44,383           | 47,275            | 50,065             | 52,747             | 55,309             | 57,744              | 87,329            | 124,378                 | 128,357                 | 131,995          | 135,267          | 138,150                 | 140,615                 |
| Does Project have a MOHCD Residual Receipt Obligation?                                      |               | Year 15 is year indicated below:  |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| Will Project Defer Developer Fee?   | Yes           | 2039  |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| 1st Residual Receipts Split - Lender/Deferred Developer Fee                                 | 50% / 50%     | 2nd Residual Receipts Split Begins:   |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| 2nd Residual Receipts Split - Lender/Owner  | 67% / 33%     | 2034  |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| Max Deferred Develope   | r Fee Amt (L  | Use for data entry above. Do not link.):  | 38,330   | 41,399           | 44,383           |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
|   |               | ative Deferred Developer Fee Earned   |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| MOHCD RESIDUAL RECEIPTS DEBT SERVICE  | Debt Loans    |   |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| MOHCD Residual Receipts Amount Due  | 100.00%       | Allocation per pro rata share of all soft debt<br>loans, and MOHCD residual receipts policy | 38.336   | 41,399           | 44 383           | 47,275            | 50,065             | 52.747             | 55,309             | 57.744              | 87,329            | 82,919                  | 85,571                  | 87.997           | 90.178           | 92,100                  | 93,744                  |
| Proposed MOHCD Residual Receipts Amount to Loan Repayment                                   | 100.00%       | loans, and worked residual receipts policy  | 507.031  | 41,399           | 44,383           | 41,215            | 50,065             | 52,747             | 55,309             | 51,144              | 67,329            | 02,919                  | 65,57 1                 | 87,997           | 90,178           | 92,100                  | 93,744                  |
| Proposed MOHCD Residual Receipts Amount to Residual Ground                                  | ł             | Proposed Total MOHCD Amt Due less Loan  | 507,031  | -                | 44,303           | -                 | -                  |                    | -                  | -                   | -                 | -                       | -                       | 67,997           | 90,176           | -                       |                         |
| Lease   |               | Repayment   | _        |                  |                  |                   | _                  |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| Proposed MOHCD Residual Receipts Amount to Replacement                                      |               |   | _        | _                | -                | _                 | -                  |                    | -                  | _                   | -                 | -                       | -                       |                  |                  | -                       |                         |
| Reserve   | l             |   | 38,336   | 41,399           |                  | _                 | -                  | -                  | -                  | -                   |                   | 82,919                  | 85,571                  |                  |                  | -                       | 93,744                  |
|   | 1             |   | ,        | ,                |                  |                   | -                  | 1                  |                    |                     | -                 |                         |                         |                  |                  | -                       | ,                       |
| NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE [HCD Residual Receipts Amount Due                  | 0.00%         | No HCD Financing  |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| Lender 4 Residual Receipts Due  | 0.00%         | NO HCD Financing  | -        | -                | -                | -                 | -                  | -                  | -                  | -                   | -                 | -                       | -                       |                  |                  | -                       |                         |
| Lender 5 Residual Receipts Due  | 0.00%         |   | -        | -                |                  |                   |                    |                    | -                  |                     | -                 | - :                     | -                       |                  |                  |                         |                         |
| Total Non-MOHCD Residual Receipts Debt Service  |               |   | -        | -                | -                | -                 | -                  | -                  | -                  | -                   | -                 |                         | -                       |                  |                  | -                       |                         |
| Total Nor-morros Residual Receipts Sest Cervice   |               |   | -        | -                | -                | -                 | -                  | -                  | -                  | =                   | -                 | =                       | =                       | =                | -                | -                       | -                       |
|   |               |   |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| REMAINDER (Should be zero unless there are distributions below)                             |               |   | -        | -                |                  |                   |                    |                    | -                  |                     |                   | 41,459                  | 42,786                  | 43,998           | 45,089           | 46,050                  | 46,872                  |
| Owner Distributions/Incentive Management Fee  |               |   | -        | -                | -                | -                 | -                  | -                  | -                  | -                   | -                 | 41,459                  | 42,786                  | 43,998           | 45,089           | 46,050                  | 46,872                  |
| Other Distributions/Uses  | ]             |   | -        |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| Final Balance (should be zero)  |               |   | -        | -                | -                | -                 | -                  | -                  | -                  | -                   | -                 | -                       | -                       | -                | -                | -                       |                         |
| REPLACEMENT RESERVE - RUNNING BALANCE   |               | 1.5x Original Capitalized RR = \$221,311  |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| Replacement Reserve Starting Balance  |               |   | 147,540  | 163,040          | 215,509          | 516,456           | 518,075            | 508,834            | 497,239            | 499,783             | 513,038           | 528,232                 | 130,257                 | 197,502          | 293,579          | 250,289                 | 249,923                 |
| Replacement Reserve Deposits  | 1             |   | 22,400   | 22,400           | 22,400           | 22,400            | 22,400             | 22,400             | 22,400             | 22,400              | 22,400            | 22,400                  | 22,400                  | 22,400           | 22,400           | 22,400                  | 22,400                  |
| City Share Replacement Reserve Deposit (Small Sites Only)                                   | 1             |   | -        | 38,336           | 41,399           | -                 | -                  | -                  | -                  | -                   | -                 | -                       | 82,919                  | 85,571           |                  | -                       | -                       |
| Repayment of City Loan from Cash Out (Small Sites Only)                                     | -             |   |          |                  | 240,720          |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| Replacement Reserve Deposits (Non-Operating Account)  |               |   | 8.600    | 10.504           | 8,773            | 26,170            | 37.046             | 39.308             | 25.052             | 14.367              | 12,561            | 425.881                 | 40.429                  | 14.950           | 68.849           | 25.493                  | 97,246                  |
| Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest          | 1             | 1%  | 1,699.40 | 2,237.75         | 5,200.28         | 5,388.56          | 5,404.75           | 5,312.34           | 5,196.39           | 5,221.83            | 5,354.38          | 5,506.32                | 2,355.76                | 3,054.74         | 3,159.79         | 25,493                  | 2,723.23                |
| RR Running Balance  | 1             | 170   | 163.040  | 215,509          | 516.456          | 518,075           | 508.834            | 497,239            | 499.783            | 513.038             | 528,232           | 130,257                 | 197,502                 | 293.579          | 250.289          | 249.923                 | 177.801                 |
| .atunning Dulance   |               | RR Balance/Unit   | \$2,547  | \$3,367          | \$8,070          | \$8,095           | \$7,951            | \$7,769            | \$7,809            | \$8,016             | \$8,254           | \$2,035                 | \$3.086                 | \$4,587          | \$3,911          | \$3,905                 | \$2,778                 |
| OPERATING RESERVE - RUNNING BALANCE   |               |   |          |                  |                  |                   |                    | - ,                |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| Operating Reserve Starting Balance  |               |   | 365,532  | 369,188          | 372,880          | 376,608           | 380,375            | 384,178            | 388,020            | 391,900             | 395,819           | 399,777                 | 403,775                 | 407,813          | 411,891          | 416,010                 | 420,170                 |
| Operating Reserve Deposits  | 1             |   | -        |                  |                  | -                 | -                  | -                  | -                  | -                   |                   | -                       | -                       |                  |                  |                         |                         |
| Operating Reserve Withdrawals   |               |   |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| Operating Reserve Interest  | J             | 1%  | 3,655.32 | 3,691.88         | 3,728.80         | 3,766.08          | 3,803.75           | 3,841.78           | 3,880.20           | 3,919.00            | 3,958.19          | 3,997.77                | 4,037.75                | 4,078.13         | 4,118.91         | 4,160.10                | 4,201.70                |
| OR Running Balance  | OD Delese : - | % -f Pri V- O- Fri   Patri O  | 369,188  | 372,880<br>25.5% | 376,608<br>25.2% | 380,375<br>24.9%  | 384,178<br>24.6%   | 388,020<br>24.3%   | 391,900<br>24.0%   | 395,819<br>23.6%    | 399,777<br>23.3%  | <b>403,775</b><br>23.0% | <b>407,813</b><br>22.7% | 411,891<br>22.4% | 416,010<br>22.0% | <b>420,170</b><br>21.7% | <b>424,372</b><br>21.4% |
| OTHER REQUIRED RESERVE 1 - RUNNING BALANCE  | JR Balance a  | s a % of Prior Yr Op Exps + Debt Service  |          | 25.5%            | 25.2%            | 24.9%             | 24.6%              | 24.3%              | 24.0%              | 23.6%               | 23.3%             | 23.0%                   | 22.7%                   | 22.4%            | 22.0%            | 21.7%                   | 21.4%                   |
| Other Reserve 1 Starting Balance  | 1             |   |          |                  |                  |                   |                    | . 1                |                    | - 1                 | . 1               |                         | . 1                     |                  |                  | . 1                     |                         |
| Other Reserve 1 Deposits  | 1             |   | -        | -                | -                |                   |                    |                    | -                  |                     |                   |                         |                         | - :              |                  |                         |                         |
| Other Reserve 1 Withdrawals   | 1             |   |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| Other Reserve 1 Interest  |               |   |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| Other Required Reserve 1 Running Balance  | •             |   | -        | -                | -                | -                 | -                  | -                  | -                  | -                   | -                 | -                       | -                       | -                | -                | -                       | -                       |
| OTHER RESERVE 2 - RUNNING BALANCE   |               |   |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| Other Reserve 2 Starting Balance  | 1             |   |          | _                |                  |                   |                    |                    |                    | - 1                 |                   |                         |                         |                  |                  |                         |                         |
| Other Reserve 2 Deposits  | 1             |   |          |                  | - :              | - :               |                    |                    |                    |                     | - :               | - :                     |                         | - :              |                  |                         |                         |
| Other Reserve 2 Deposits Other Reserve 2 Withdrawals  | 1             |   |          |                  |                  | -                 | -                  |                    | -                  | -                   |                   |                         | -                       |                  |                  |                         |                         |
| Other Reserve 2 Interest  | İ             |   |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
|   |               |   |          |                  |                  |                   |                    |                    |                    |                     |                   |                         |                         |                  |                  |                         |                         |
| Other Required Reserve 2 Running Balance  | •             |   | -        | -                | -                | -                 | - '                | -                  | -                  |                     | -                 | -                       | -                       | -                | -                | -                       | -                       |
| Other Required Reserve 2 Running Balance  | •             |   | -        | -                | -                | -                 | -                  | -                  | -                  | -                   |                   | -                       | -                       | -                | -                | -                       | •                       |

#### 629 Post

| Total # Units  | 64                |   |                           |                       |                       |                       |                       |
|--|-------------------|---|---------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Small Sites Project  |                   |   | Year 16                   | Year 17               | Year 18               | Year 19               | Year 20               |
|  |                   |   | 2040                      | 2041                  | 2042                  | 2043                  | 2044                  |
| INCOME   | % annual increase | Comments (related to annual inc assumptions)  | Total                     | Total                 | Total                 | Total                 | Total                 |
| Residential - Tenant Rents   | 2.5%              | (related to annual inc assumptions)   | 107,197                   | 100,877               | 112,624               | 115,440               | 118,326               |
| Residential - Tenant Assistance Payments (Non-LOSP)  | 2.5%              | from 'Commercial Op. Budget' Worksheet;   | 2,312,318                 | 2,370,126             | 2,429,379             | 2,490,114             | 2,552,367             |
| Commercial Space   | 2.5%              | Commercial to Residential allocation: 100%  | 52,156                    | 53,460                | 54,797                | 56,166                | 57,571                |
| Residential Parking Miscellaneous Rent Income  | 2.5%              |   | -                         | -                     | -                     | -                     |                       |
| Supportive Services Income   | 2.5%              |   | -                         | -                     | -                     | -                     | -                     |
| Interest Income - Project Operations  Laundry and Vending  | 2.5%              |   | 9,339                     | 9,572                 | 9,811                 | 10,057                | 10,308                |
| Tenant Charges   | 2.5%              |   | -                         | -                     | -                     | -                     | -                     |
| Miscellaneous Residential Income   | 2.5%              | from 'Commercial Op. Budget' Worksheet;   | -                         | -                     | -                     | -                     | -                     |
| Other Commercial Income  | 2.5%              | Commercial to Residential allocation: 100%<br>Link from Reserve Section below, as     | -                         | -                     | -                     | -                     | -                     |
| Withdrawal from Capitalized Reserve (deposit to operating account)   | n/a               | applicable  |                           |                       |                       |                       |                       |
| Gross Potential Income Vacancy Loss - Residential - Tenant Rents   | n/a               | Enter formulas manually per relevant MOH  | 2,481,010<br>(10,720)     | 2,543,035<br>(10,988) | 2,606,611<br>(11,262) | 2,671,776<br>(11,544) | 2,738,571             |
| Vacancy Loss - Residential - Tenant Assistance Payments  | n/a               | policy; annual incrementing usually not   | (231,232)                 | (237,013)             | (242,938)             | (249.011)             | (255,237)             |
| Vacancy Loss - Commercial  EFFECTIVE GROSS INCOME  | n/a               | appropriate   | (10,431)<br>2,228,627     | (10,692)<br>2,284,343 | (10,959)<br>2,341,452 | (11,233)<br>2,399,988 | (11,514)<br>2,459,988 |
| OPERATING EXPENSES   |                   |   | _,,                       | _,,                   | _,,                   | _,,                   | _,,                   |
| Management   |                   | 1st Year to be set according to HUD   |                           |                       |                       |                       |                       |
| Management Fee   | 3.5%              | schedule.   | 130,878                   | 135,459               | 140,200               | 145,107               | 150,186               |
| Asset Management Fee Sub-total Management Expenses   | 3.5%              | per MOHCD policy  | 130,878<br><b>261,757</b> | 135,459<br>270,918    | 140,200<br>280,400    | 145,107<br>290,214    | 150,186<br>300,372    |
| Salaries/Benefits  |                   |   |                           |                       |                       |                       |                       |
| Office Salaries Manager's Salary   | 3.5%<br>3.5%      |   | 209,419<br>117,274        | 216,748<br>121,379    | 224,334<br>125,627    | 232,186<br>130,024    | 240,313<br>134,575    |
| Health Insurance and Other Benefits  | 3.5%              |   | 104,542                   | 108,201               | 111,988               | 115,907               | 119,964               |
| Other Salaries/Benefits  | 3.5%              |   |                           | -                     | -                     | -                     | -                     |
| Administrative Rent-Free Unit Sub-total Salaries/Benefits  | 3.5%              |   | 431,235                   | 446,328               | 461,949               | 478,118               | 494,852               |
| Administration   |                   |   |                           |                       |                       |                       |                       |
| Advertising and Marketing Office Expenses  | 3.5%              |   | -                         | -                     | -                     | -                     |                       |
| Office Rent  | 3.5%              |   | -                         | -                     | -                     | -                     | -                     |
| Legal Expense - Property   | 3.5%              |   | 16,753                    | 17,340                | 17,947                | 18,575                | 19,225                |
| Audit Expense Bookkeeping/Accounting Services  | 3.5%<br>3.5%      |   | 16,753                    | 17,340                | 17,947                | 18,575                | 19,225                |
| Bad Debts  | 3.5%              |   | -                         | -                     | -                     | -                     | -                     |
| Miscellaneous  Sub-total Administration Expenses   | 3.5%              |   | 33,507                    | 34,680                | 35,894                | 37,150                | 38,450                |
| Utilities  |                   |   |                           | 34,000                | 35,034                | 37,150                | 30,430                |
| Electricity  | 3.5%              |   | 100,521                   | 104,039               | 107,681               | 111,449               | 115,350               |
| Water<br>Gas   | 3.5%              |   | 67,014<br>33,507          | 69,359<br>34,680      | 71,787<br>35,894      | 74,300<br>37,150      | 76,900<br>38,450      |
| Sewer  | 3.5%              |   | 67,014                    | 69,359                | 71,787                | 74,300                | 76,900                |
| Sub-total Utilities Taxes and Licenses   | ;                 |   | 268,056                   | 277,438               | 287,148               | 297,198               | 307,600               |
| Real Estate Taxes  | 3.5%              |   | 67,215                    | 69,568                | 72,002                | 74,522                | 77,131                |
| Payroll Taxes Miscellaneous Taxes, Licenses and Permits  | 3.5%<br>3.5%      |   | 16,753                    | 17,340                | 17,947                | 18,575                | 19,225                |
| Sub-total Taxes and Licenses   |                   |   | 83,968                    | 86,907                | 89,949                | 93,097                | 96,356                |
| Insurance  | 3.5%              |   | 251,302                   | 260,098               | 269,201               | 270 622               | 200 275               |
| Property and Liability Insurance Fidelity Bond Insurance   | 3.5%              |   | 251,302                   | 200,096               | 209,201               | 278,623               | 288,375               |
| Worker's Compensation  | 3.5%              |   | -                         | -                     | -                     | -                     | -                     |
| Director's & Officers' Liability Insurance  Sub-total Insurance  | 3.5%              |   | 251,302                   | 260,098               | 269,201               | 278,623               | 288,375               |
| Maintenance & Repair   |                   |   |                           |                       |                       |                       |                       |
| Payroll<br>Supplies  | 3.5%              |   | -                         | -                     | -                     | -                     |                       |
| Contracts  | 3.5%              |   | 150,781                   | 156,059               | 161,521               | 167,174               | 173,025               |
| Garbage and Trash Removal  | 3.5%<br>3.5%      |   | 67,014                    | 69,359                | 71,787                | 74,300                | 76,900                |
| Security Payroll/Contract HVAC Repairs and Maintenance   | 3.5%              |   | -                         | -                     | -                     | -                     |                       |
| Vehicle and Maintenance Equipment Operation and Repairs  | 3.5%              |   |                           |                       | -                     | -                     | -                     |
| Miscellaneous Operating and Maintenance Expenses  Sub-total Maintenance & Repair Expenses  | 3.5%              |   | 217,795                   | 225,418               | 233,308               | 241,474               | 249,925               |
| Supportive Services  | 3.5%              |   |                           |                       | .,                    |                       |                       |
| Commercial Expenses  | 0.070             | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100% | -                         | -                     | -                     | -                     |                       |
|  |                   | Common soul to inconvention and cauton. 100%  | 4.545.55                  | 4.00:                 | 405                   | 4 74                  | 4 ===                 |
| TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees                                      | )                 |   | 1,547,620                 | 1,601,787             | 1,657,849             | 1,715,874             | 1,775,930             |
| Ground Lease Base Rent   | -                 |   | 5,000                     | 5,000                 | 5,000                 | 5,000                 | 5,000                 |
| Bond Monitoring Fee Replacement Reserve Deposit  | 1                 |   | 22,400                    | 22,400                | 22,400                | 22,400                | 22,400                |
| Operating Reserve Deposit  |                   |   |                           |                       | -                     | -                     | -                     |
| Other Required Reserve 1 Deposit   | -                 |   | -                         | -                     | -                     | -                     | -                     |
| Other Required Reserve 2 Deposit   | 1                 | from Commercial Op. Budget Worksheet;   | -                         | -                     | -                     | -                     | -                     |
| Required Reserve Deposit/s, Commercial  Sub-total Reserves/Ground Lease Base Rent/Bond Fees  |                   | Commercial to Residential allocation: 100%  | 27,400                    | 27,400                | 27,400                | 27,400                | 27,400                |
|  |                   |   |                           |                       |                       |                       |                       |
| TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees; NET OPERATING INCOME (INCOME minus OP EXPENSES) |                   |   | 1,575,020<br>653,607      | 1,629,187<br>655,156  | 1,685,249<br>656,202  | 1,743,274<br>656,714  | 1,803,330<br>656,658  |
| DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa<br>Hard Debt - First Lender  | ns)               | Enter comments re: annual increase, etc.  | 382,029                   | 382,029               | 382,029               | 382,029               | 571,007               |
| = = == 1 not condo   | _                 | and and dood, oft.  | 552,023                   | 552,525               | 552,023               | 002,029               | 0, 1,007              |

MOHCD Proforma - 20 Year Cash Flow

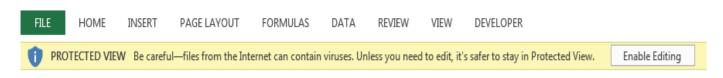
| Small Sites Project  |                         |   | Year 16   | Year 17  | Year 18  | Year 19  | Year 2   |
|--|-------------------------|---|---|--|--|--|--|
| mail oles i roject   |                         |   | 2040  | 2041   | 2042   | 2043   | 2044   |
|  | % annual                | Comments  | 2040  | 2041   | 2042   | 2043   | 2044   |
| NCOME  | increase                | (related to annual inc assumptions)   | Total   | Total  | Total  | Total  | Total  |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lo   | ender)                  | Enter comments re: annual increase, etc.  | 128,941   | 128,941  | 128,941  | 128,941  | -  |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  |                         | Enter comments re: annual increase, etc.  | -   | -  | -  | -  |  |
| lard Debt - Fourth Lender  |                         | Enter comments re: annual increase, etc.<br>from 'Commercial Op. Budget' Worksheet;                     | -   | -  | -  | -  |  |
| Commercial Hard Debt Service   |                         | Commercial to Residential allocation: 100%  | -   | -  | - 1  | -  |  |
| TOTAL HARD DEBT SERVICE  | Ī                       |   | 510,970   | 510,970  | 510,970  | 510,970  | 571,0  |
| CASH FLOW (NOI minus DEBT SERVICE)   |                         |   | 142,637   | 144,186  | 145,232  | 145,744  | 85,6   |
| JSES OF CASH FLOW BELOW (This row also shows DSCR.) JSES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  |                         | DSCR:   | 1.279   | 1.282  | 1.284  | 1.285  | 1  |
| Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)   | 3.5%                    | per MOHCD policy  |   |  |  |  |  |
| Partnership Management Fee (see policy for limits)   | 3.5%                    | per MOHCD policy  |   |  |  |  |  |
| nvestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)   |                         | per MOHCD policy no annual increase   |   |  |  |  |  |
| Other Payments   | -                       | Enter comments re: annual increase, etc.  |   |  |  |  |  |
| Non-amortizing Loan Pmnt - Lender 1<br>Non-amortizing Loan Pmnt - Lender 2   | -                       | Enter comments re: annual increase, etc.  |   |  |  |  |  |
| Deferred Developer Fee (Enter amt <= Max Fee from row 131)   | 1                       | Enter comments re. annual increase, etc.  |   |  |  |  |  |
| TOTAL PAYMENTS PRECEDING MONCE   |                         |   |   |  |  |  |  |
|  |                         |   |   |  | <u>-</u>   | <del></del>  |  |
| RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN   | -                       |   | 142,637   | 144,186  | 145,232  | 145,744  | 85,6   |
| Does Project have a MOHCD Residual Receipt Obligation? Vill Project Defer Developer Fee?   | Yes<br>Yes              | Year 15 is year indicated below:<br>2039  |   |  |  |  |  |
| viii Project Deter Developer Fee?<br>st Residual Receipts Split - Lender/Deferred Developer Fee  | 50% / 50%               |   |   |  |  |  |  |
| Ind Residual Receipts Split - Lender/Owner   | 67% / 33%               |   |   |  |  |  |  |
|  |                         | Jse for data entry above. Do not link.):  |   |  |  |  |  |
|  |                         | ative Deferred Developer Fee Earned   |   |  |  |  |  |
| MOHCD RESIDUAL RECEIPTS DEBT SERVICE   | Debt Loans              | · · · · · · · · · · · · · · · · · · ·   |   |  |  |  |  |
| AOUCD Residual Resoints Amount Due   | 100.00%                 | Allocation per pro rata share of all soft debt<br>loans, and MOHCD residual receipts policy             | 95,091  | 96,124   | 96,821   | 97,162   | 57,  |
| MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment   |                         | loans, and wonco residual receipts policy   | 95,091  | 90,124   | 90,021   | 97,102   | 51,  |
| Proposed MOHCD Residual Receipts Amount to Residual Ground   | 1                       | Proposed Total MOHCD Amt Due less Loan  | -   |  | -  | -  |  |
| Lease  | 1                       | Repayment Repayment   | -   | .  | _  | - 1  |  |
| Proposed MOHCD Residual Receipts Amount to Replacement Reserve   | 1                       |   |   |  | _  |  |  |
|  |                         |   |   |  |  |  |  |
| NON MOUSE RECIPIAL RECEIPTS BERT SERVICE   |                         | l '   |   |  | -  |  |  |
| NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE   | 0.00%                   | No HCD Financing  |   |  |  |  |  |
| HCD Residual Receipts Amount Due   |                         | No HCD Financing  | -   | -  | -  | -  |  |
| NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE ICD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due  | 0.00%<br>0.00%<br>0.00% | No HCD Financing  |   |  | -  |  |  |
| HCD Residual Receipts Amount Due<br>Lender 4 Residual Receipts Due   | 0.00%<br>0.00%          | No HCD Financing  |   | -<br>-<br>-<br>-   |  | -<br>-<br>-<br>-   |  |
| ICD Residual Réceipts Amount Due<br>ender 4 Residual Receipts Due<br>ender 5 Residual Receipts Due<br>Total Non-MOHCD Residual Receipts Debt Service   | 0.00%<br>0.00%          | No HCD Financing  | -   | - '  | -  | -  | 28.  |
| ### RECEPTES AMOUNT DUE - Lender 4 Residual Receipts Due - Lender 5 Residual Receipts Due - Total Non-MOHCD Residual Receipts Debt Service  **REMAINDER** (Should be zero unless there are distributions below)  | 0.00%<br>0.00%          | No HCD Financing  | 47,546  | 48,062   | -<br>48,411  | 48,581   |  |
| ICD Residual Réceipts Amount Due<br>ender 4 Residual Receipts Due<br>ender 5 Residual Receipts Due<br>Total Non-MOHCD Residual Receipts Debt Service   | 0.00%<br>0.00%          | No HCD Financing  | -   | - '  | -  | -  |  |
| ### ### ##############################   | 0.00%<br>0.00%          | No HCD Financing  | 47,546  | 48,062   | -<br>48,411  | 48,581   |  |
| RCD Residual Receipts Amount Due   | 0.00%<br>0.00%          |   | <b>47,546</b><br>47,546   | <b>48,062</b><br>48,062  | -<br>48,411  | -<br>48,581<br>48,581  |  |
| RLD Residual Receipts Amount Due  ender 4 Residual Receipts Due  ender 5 Residual Receipts Due  Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below)  Dwner Distributions/Luses  Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE  | 0.00%<br>0.00%          | No HCD Financing  1.5x Original Capitalized RR = \$221,311  | <b>47,546</b><br>47,546   | <b>48,062</b><br>48,062  | -<br>48,411  | -<br>48,581<br>48,581  | 28,  |
| RCD Residual Receipts Amount Due   | 0.00%<br>0.00%          |   | 47,546<br>47,546  | 48,062<br>48,062   | 48,411<br>48,411   | 48,581<br>48,581   | 28,  |
| RLD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below) owner Distributions/Incentive Management Fee other Distributions/Uses inal Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Riv Share Replacement Reserve Deposits Riv Share Replacement (Feserve Deposits)   | 0.00%<br>0.00%          |   | 47,546<br>47,546<br>-   | 48,062<br>48,062<br>-<br>279,005   | 48,411<br>48,411<br>-  | -<br>48,581<br>48,581<br>-<br>284,728  | 28,  |
| RLD Residual Receipts Amount Due   | 0.00%<br>0.00%          |   | 47,546<br>47,546<br>-<br>177,801<br>22,400  | 48,062<br>48,062<br>-<br>279,005   | 48,411<br>48,411<br>-  | -<br>48,581<br>48,581<br>-<br>284,728  | 28,<br>297,<br>22,   |
| RLD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) owner Distributions/Incentive Management Fee other Distributions/Incentive Management Fee other Distributions/Incentive Management Fee other Distributions/Incentive Management Fee other Distributions/Incentive Management Rese et Replacement Reserve Starting Balance teplacement Reserve Deposits itty Share Replacement Reserve Deposits (Small Sites Only) teppayment of City Loan from Cash Out (Small Sites Only) teppayment of City Loan from Cash Out (Small Sites Only) teppayment of Reserve Deposits (Non-Operating Account)   | 0.00%<br>0.00%          |   | 47,546<br>47,546<br>47,546<br>-<br>-<br>177,801<br>22,400<br>93,744   | 48,062<br>48,062<br>48,062<br>   | 48,411<br>48,411<br>271,704<br>22,400  | 48,581<br>48,581<br>   | 297,<br>22,  |
| RCD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service Remainder 5 Residual Receipts Debt Service Remainder Remainder Residual Receipts Debt Service Remainder Residual Receipts Debt Service Remainder Residual Receipts Debt Service Residual Receipts Residual Reserve Residual Reserve Replacement Reserve Deposits Reserve Starting Balance Reserve Reserve Deposits Reserve Reserve Deposits Reserve Rese   | 0.00%<br>0.00%          | 1.5x Original Capitalized RR = \$221,311  | 47,546<br>47,546<br>47,546<br>-<br>177,801<br>22,400<br>93,744  | 48,062<br>48,062<br>-<br>279,005<br>22,400<br>-<br>32,715  | 48,411<br>48,411<br>-<br>271,704<br>22,400<br>-<br>12,317  | 48,581<br>48,581<br>48,581<br>-<br>284,728<br>22,400<br>12,440   | 297,<br>223,<br>12,  |
| RCD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service Remainder 5 Residual Receipts Debt Service Remainder Remainder Residual Receipts Debt Service Remainder Residual Receipts Debt Service Remainder Residual Receipts Debt Service Residual Receipts Residual Reserve Residual Reserve Replacement Reserve Deposits Reserve Starting Balance Reserve Reserve Deposits Reserve Reserve Deposits Reserve Rese   | 0.00%                   |   | 47,546<br>47,546<br>47,546<br>-<br>-<br>177,801<br>22,400<br>93,744   | 48,062<br>48,062<br>48,062<br>   | 48,411<br>48,411<br>271,704<br>22,400  | 48,581<br>48,581<br>   | 297,<br>22,<br>223,<br>12,<br>3,201  |
| RLD Residual Receipts Amount Due   | 0.00%                   | 1.5x Original Capitalized RR = \$221,311  | 47,546<br>47,546<br>47,546<br>-<br>177,801<br>22,400<br>93,744<br>17,879<br>2,939.44  | 48,062<br>48,062<br>48,062<br>-<br>279,005<br>22,400<br>-<br>32,715<br>3,014.05  | 48,411<br>48,411<br>-<br>271,704<br>22,400<br>-<br>12,317<br>2,941.04                                      | 48,581<br>48,581<br>-<br>284,728<br>22,400<br>12,440<br>3,071,28   | 297,<br>22,<br>223,<br>12,<br>3,201<br>534,  |
| RED Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) by the Distributions/Uses Distributions/Uses Pither Pi | 0.00%                   | 1.5x Original Capitalized RR = \$221,311  | 47,546<br>47,546<br>47,546<br>-<br>177,801<br>22,400<br>93,744<br>17,879<br>2,939,44<br>279,005<br>\$4,359                                      | 48,062<br>48,062<br>-<br>279,005<br>22,400<br>-<br>32,715<br>3,014.05<br>271,704<br>\$4,245  | 271,704<br>22,400<br>2,2410<br>2,24104<br>284,728<br>34,449  | 48,581<br>48,581<br>-<br>284,728<br>22,400<br>-<br>12,440<br>3,071,28<br>297,760<br>\$4,652                                  | 297,<br>22,<br>223,<br>12,<br>3,201<br>534,<br>\$8,3                               |
| RLD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below) Dyner Distributions/Incentive Management Fee Dither Distributions/Uses inal Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposit Dity Share Replacement Reserve Deposit (Small Sites Only) Replacement Reserve Usen from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Hirbdrawals (ideally tied to CNA) Replacement Reserve Starting Balance  PERATING RESERVE - RUNNING BALANCE  Deperating Reserve Starting Balance   | 0.00%                   | 1.5x Original Capitalized RR = \$221,311  | 47,546<br>47,546<br>47,546<br>-<br>177,801<br>22,400<br>93,744<br>17,879<br>2,939.44<br>279,005   | 48,062<br>48,062<br>279,005<br>22,400<br><br>32,715<br>3,014.05<br>271,704   | 48,411<br>48,411<br>22,400<br>22,400<br>12,317<br>2,941.04<br>284,728                                      | 284,728<br>22,400<br>12,440<br>3,071.28<br>297,760   | 297,<br>22,<br>223,<br>12,<br>3,201<br>534,<br>\$8,3                               |
| RED Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below). Dever Distributions/incentive Management Fee Dither Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Ditty Share Replacement Reserve Deposits (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Mithdrawals (ideally tied to CNA) Replacement Reserve Mithdrawals (ideally tied to CNA) Replacement Reserve Mithdrawals (ideally tied to CNA) Replacement Reserve Interest Reserve Seposits Deperating Reserve Starting Balance Deperating Reserve Spating Balance   | 0.00%                   | 1.5x Original Capitalized RR = \$221,311  | 47,546<br>47,546<br>47,546<br>-<br>177,801<br>22,400<br>93,744<br>17,879<br>2,939,44<br>279,005<br>\$4,359                                      | 48,062<br>48,062<br>-<br>279,005<br>22,400<br>-<br>32,715<br>3,014.05<br>271,704<br>\$4,245  | 271,704<br>22,400<br>2,2410<br>2,24104<br>284,728<br>34,449  | 48,581<br>48,581<br>-<br>284,728<br>22,400<br>-<br>12,440<br>3,071,28<br>297,760<br>\$4,652                                  | 297,<br>22,<br>223,<br>12,<br>3,201<br>534,<br>\$8,3                               |
| RLD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Dener Distributions/luses Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Dither Distributions/luses Final Balance Reserve Deposits Dither Distributions/luses Final Balance Reserve Deposits Dither Distributions/luses Final Balance Reserve Deposits Dither Distributions/luse Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Persating Reserve Starting Balance Deperating Reserve Starting Balance Deperating Reserve Starting Balance Deperating Reserve Starting Balance  | 0.00%                   | 1.5x Original Capitalized RR = \$221,311  1.5x Original Capitalized RR = \$221,311  1%  RR Balance/Unit | 47,546<br>47,546<br>177,801<br>22,400<br>93,744<br>17,879<br>2,539,44<br>279,005<br>\$4,359   | 279,005<br>22,400<br>32,715<br>3,014.05<br>271,704<br>\$4,245  | 271,704<br>22,400<br>12,317<br>2,941.04<br>224,728<br>34,449   | 284,728<br>22,400<br>12,440<br>3,071,28<br>297,760<br>\$4,652  | 297,<br>22,<br>12,<br>3,201<br>534,<br>\$8,  |
| ICD Residual Receipts Amount Due ender A Residual Receipts Due ender 5 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service (REMAINDER (Should be zero unless there are distributions below). Downer Distributions/Incentive Management Fee other Distributions/Incentive Management Reserve Deposits (Share) Perating Account) (State Only) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Mithdrawals (ideally tied to CNA) Replacement Reserve Mithdrawals (ideally tied to CNA) Replacement Reserve Mithdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Withdrawals (ideally tied to CNA) Repeated Reserve Starting Balance Deperating Reserve Userosits Deperating Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Deposits Deperating Reserve Withdrawals (ideally tied to CNA) Reserve Mithdrawals (ideally tied to CNA) Replacement Reserve Deposits Deperating Reserve Withdrawals (ideally tied to CNA) Reserve Mithdrawals (ideally tied to CNA) Replacement Reserve Deposits Deperating Reserve Withdrawals (ideally tied to CNA) Reserve Mithdrawals (ideally tied to CNA) Reserve R | 0.00%                   | 1.5x Original Capitalized RR = \$221,311  | 47,546<br>47,546<br>177,801<br>122,400<br>93,744<br>17,879<br>2,939,44<br>279,005<br>\$4,359<br>424,372   | 48,062<br>48,062<br>279,005<br>22,400<br>32,715<br>3,014.05<br>271,704<br>\$4,245<br>428,616   | 271,704<br>22,400<br>22,400<br>12,317<br>2,941.04<br>284,728<br>\$4,449<br>432,902                         | 284,728<br>22,400<br>12,440<br>3,071,28<br>297,760<br>\$4,652<br>437,231   | 28,<br>297,<br>22,<br>223,<br>12,<br>3,201<br>534,<br>\$8,<br>441,                 |
| ICD Residual Réceipts Amount Due ender 4 Residual Réceipts Due ender 5 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service (IEMAINDER (Should be zero unless there are distributions below) byte 10 Stributions/Uses in all Balance (should be zero)  IEPLACEMENT RESERVE - RUNNING BALANCE (Replacement Reserve Starting Balance (Explacement Reserve Deposits (Small Sites Only) (Explacement Reserve Deposits (Non-Operating Account) teplacement Reserve Deposits (Non-Operating Account) (Explacement Reserve Deposits (Non-Operating Account) (Explacement Reserve Interest Reserve Mithdrawals (Ideally tied to CNA) (Explacement Reserve Interest Reserve Interest Reserve Deposits (Non-Operating Reserve Starting Balance (Perating Reserve Utihrdrawals (Per | 0.00%                   | 1.5x Original Capitalized RR = \$221,311  1.5x Original Capitalized RR = \$221,311  1%  RR Balance/Unit | 47,546<br>47,546<br>177,801<br>22,400<br>93,744<br>17,879<br>2,539,44<br>279,005<br>\$4,359   | 279,005<br>22,400<br>32,715<br>3,014.05<br>271,704<br>\$4,245  | 271,704<br>22,400<br>12,317<br>2,941.04<br>224,728<br>34,449   | 284,728<br>22,400<br>12,440<br>3,071,28<br>297,760<br>\$4,652  | 28,<br>297,<br>22,<br>223,<br>12,<br>3,201<br>534,<br>\$8,3                        |
| ICD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due ender 5 Residual Receipts Due  Total Non-MOHCD Residual Receipts Debt Service  IEMAINDER (Should be zero unless there are distributions below)  Where Distributions/Uses in Inal Balance (should be zero)  IEPLACEMENT RESERVE - RUNNING BALANCE  teplacement Reserve Starting Balance  teplacement Reserve Deposits (Small Sites Only)  teplacement Reserve Deposits (Small Sites Only)  teplacement Reserve Deposits (Non-Operating Account)  teplacement Reserve Union Cash Out (Small Sites Only)  teplacement Reserve Union Cash Out (Small Sites Only)  teplacement Reserve Union Cash Out (Small Sites Only)  teplacement Reserve Withdrawals (ideally tied to CNA)  teplacement Reserve Interest  RR Running Balance  perating Reserve Starting Balance  perating Reserve Starting Balance  perating Reserve Starting Balance  perating Reserve Union Starting Balance  perating Reserve Union Starting Balance  perating Reserve Union Starting Balance   OR Running Balance  OR Running Balance  OR Running Balance   OR Running Balance   OTHER REQUIRED RESERVE 1 - RUNNING BALANCE   | 0.00%                   | 1.5x Original Capitalized RR = \$221,311  15c  RR Balance/Unit  | 47,546<br>47,546<br>177,801<br>22,400<br>93,744<br>17,879<br>2,939,44<br>279,005<br>54,359<br>424,372<br>4,243,72<br>428,416                    | 48,062<br>48,062<br>279,005<br>22,400<br>2,400<br>3,014,05<br>271,704<br>44,245<br>4,245<br>4,286,16<br>4,286,16<br>4,286,16<br>4,286,16 | 48,411<br>48,411<br>271,704<br>22,400<br>-<br>12,317<br>2,941,04<br>284,728<br>4,449<br>432,902<br>437,231 | 48,581<br>45,581<br>284,728<br>22,400<br>12,440<br>3,071,28<br>297,760<br>54,652<br>437,231<br>4,372,31<br>441,603           | 28,<br>297,<br>22,<br>223,<br>12,<br>3,201<br>534,<br>\$8,3                        |
| ICD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due ender 5 Residual Receipts Due  Total Non-MOHCD Residual Receipts Debt Service (Receipts De | 0.00%                   | 1.5x Original Capitalized RR = \$221,311  15c  RR Balance/Unit  | 47,546<br>47,546<br>177,801<br>22,400<br>93,744<br>17,879<br>2,939,44<br>279,005<br>54,359<br>424,372<br>4,243,72<br>428,416                    | 48,062<br>48,062<br>279,005<br>22,400<br>2,400<br>3,014,05<br>271,704<br>44,245<br>4,245<br>4,286,16<br>4,286,16<br>4,286,16<br>4,286,16 | 48,411<br>48,411<br>271,704<br>22,400<br>-<br>12,317<br>2,941,04<br>284,728<br>4,449<br>432,902<br>437,231 | 48,581<br>45,581<br>284,728<br>22,400<br>12,440<br>3,071,28<br>297,760<br>54,652<br>437,231<br>4,372,31<br>441,603           | 28,<br>297,<br>22,<br>223,<br>12,<br>3,201<br>534,<br>\$8,3                        |
| ICD Residual Réceipts Amount Due ender 4 Residual Réceipts Due ender 5 Residual Receipts Due ender 5 Residual Receipts Due  Total Non-MOHCD Residual Receipts Debt Service  IEMAINDER (Should be zero unless there are distributions below)  Ditter Distributions/Uses  Tinal Balance (should be zero)  IEPLACEMENT RESERVE - RUNNING BALANCE  Replacement Reserve Starting Balance  Replacement Reserve Starting Balance  Replacement Reserve Deposits  Ity Share Replacement Reserve Deposits (Small Sites Only)  Replacement Reserve Deposits (Non-Operating Account)  Replacement Reserve Vindrawals (ideally tied to CNA)  Replacement Reserve Interest  RR Running Balance  PERATING RESERVE - RUNNING BALANCE  Deperating Reserve Starting Balance  Deperating Reserve Starting Balance  Deperating Reserve Starting Balance  OPERATING RESERVE - RUNNING BALANCE  Deperating Reserve Uniterest  OR Running Balance  OTHER REQUIRED RESERVE 1 - RUNNING BALANCE  Ditter Reserve 1 Starting Balance  OTHER REGUIRED RESERVE 1 - RUNNING BALANCE  Ditter Reserve 1 Starting Balance   | 0.00%                   | 1.5x Original Capitalized RR = \$221,311  15c  RR Balance/Unit  | 47,546<br>47,546<br>177,801<br>22,400<br>93,744<br>17,879<br>2,939,44<br>279,005<br>24,372<br>424,372<br>4,243,72<br>42,816<br>27,1%            | 48,062<br>48,062<br>279,005<br>22,400<br>32,715<br>3,014.05<br>271,704<br>\$4,245<br>428,616<br>428,616                                  | 48,411<br>48,411<br>271,704<br>22,400<br>12,317<br>2,941.04<br>432,902<br>432,902<br>437,231<br>20.4%      | 48,581<br>48,581<br>284,728<br>22,400<br>12,440<br>3,071,28<br>297,760<br>297,760<br>437,231<br>4,372,31<br>441,603<br>20.1% | 28,<br>297,<br>22,<br>223,<br>12,<br>3,201<br>534,<br>\$8,3                        |
| ICD Residual Réceipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service (ICD Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service (ICD Residual Residu | 0.00%                   | 1.5x Original Capitalized RR = \$221,311  15c  RR Balance/Unit  | 47,546<br>47,546<br>177,801<br>22,400<br>93,744<br>17,879<br>2,938,44<br>279,005<br>\$4,559<br>424,372<br>4243,72<br>428,72<br>428,72<br>428,72 | 48,062<br>48,062<br>279,005<br>22,400<br>2,400<br>3,014,05<br>271,704<br>54,245<br>428,616<br>43,205<br>20,8%                            | 48,411<br>48,411<br>271,704<br>22,400<br>2,941,04<br>284,728<br>34,449<br>432,902<br>437,231<br>20,4%      | 284,728<br>22,400<br>12,440<br>3,071,28<br>297,760<br>\$4,652<br>437,231<br>441,603<br>20,1%                                 | 28,<br>297,<br>22,<br>223,<br>12,<br>3,201<br>534,<br>\$8,3                        |
| RCD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Deb Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below)  Diner Distributions/Uses  Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE  Replacement Reserve Starting Balance  Replacement Reserve Starting Balance  Replacement Reserve Deposits  Dity Share Replacement Reserve Deposits (Small Sites Only)  Replacement Reserve Deposits (Non-Operating Account)  Replacement Reserve Withdrawals (ideally tied to CNA)  Replacement Reserve Interest  RR Running Balance  Deperating Reserve Starting Balance  Deperating Reserve Starting Balance  Deperating Reserve Starting Balance  Deperating Reserve Uniterest  OR Running Balance  OTHER REQUIRED RESERVE - RUNNING BALANCE  Ditter Reserve 1 Starting Balance  DITTER RESERVE INTERNING BALANCE  DITTERNING  | 0.00%<br>0.00%          | 1.5x Original Capitalized RR = \$221,311  15c  RR Balance/Unit  | 47,546<br>47,546<br>177,801<br>22,400<br>93,744<br>17,879<br>2,938,44<br>279,005<br>\$4,559<br>424,372<br>4243,72<br>428,72<br>428,72<br>428,72 | 48,062<br>48,062<br>279,005<br>22,400<br>2,400<br>3,014,05<br>271,704<br>54,245<br>428,616<br>43,205<br>20,8%                            | 48,411<br>48,411<br>271,704<br>22,400<br>2,941,04<br>284,728<br>34,449<br>432,902<br>437,231<br>20,4%      | 284,728<br>22,400<br>12,440<br>3,071,28<br>297,760<br>\$4,652<br>437,231<br>441,603<br>20,1%                                 | 28,<br>297,<br>22,<br>223,<br>12,<br>3,201<br>534,<br>\$8,3                        |
| RCD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Dener Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Starting Balance Replacement Reserve Deposits Dits Share Replacement Reserve Deposit (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Balance Replacement Reserve Balance Replacement Reserve Balance Deperating Reserve Starting Balance Deperating Reserve Starting Balance Deperating Reserve University Deperating Reserve University Deperating Reserve Withdrawals Deperating Reserve University Deperating Reserve Interest  OR Running Balance DTHER REQUIRED RESERVE 1 - RUNNING BALANCE Ditter Reserve 1 Starting Balance DTHER RESERVE 1 Deposits Ditter Reserve 1 Deposits Ditter Reserve 1 Deposits Ditter Reserve 1 Deposits Ditter Reserve 1 University Other Required Reserve 1 Running Balance Other Reserve 1 University Other Required Reserve 1 Running Balance  | 0.00%<br>0.00%          | 1.5x Original Capitalized RR = \$221,311  15c  RR Balance/Unit  | 47,546<br>47,546<br>177,801<br>22,400<br>93,744<br>17,879<br>2,938,44<br>279,005<br>\$4,559<br>424,372<br>4243,72<br>428,72<br>428,72<br>428,72 | 48,062<br>48,062<br>279,005<br>22,400<br>2,400<br>3,014,05<br>271,704<br>54,245<br>428,616<br>43,205<br>20,8%                            | 48,411<br>48,411<br>271,704<br>22,400<br>2,941,04<br>284,728<br>34,449<br>432,902<br>437,231<br>20,4%      | 284,728<br>22,400<br>12,440<br>3,071,28<br>297,760<br>\$4,652<br>437,231<br>441,603<br>20,1%                                 | 28,<br>297,<br>22,<br>223,<br>12,<br>3,201<br>534,<br>\$8,3                        |
| RCD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Durer Distributions/Incentive Management Fee Dither Distributions/Uses Tinal Balance (Should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Tilly Share Replacement Reserve Deposits (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Withdrawals (Ideally Reserve Deposits Diperating Reserve Starting Balance Diperating Reserve Starting Balance Diperating Reserve Istarting Balance Diperating Reserve Withdrawals Diperating Reserve I Starting Balance Diperating Reserve I Starting Balance Diperating Reserve I Starting Balance Dither Reserve 1 Starting Balance Dither Reserve 1 Starting Balance Dither Reserve 1 Umbdrawals Dither Reserve 1 Withdrawals   | 0.00%<br>0.00%          | 1.5x Original Capitalized RR = \$221,311  15c  RR Balance/Unit  | 47,546<br>47,546<br>177,801<br>22,400<br>93,744<br>17,879<br>2,938,44<br>279,005<br>\$4,559<br>424,372<br>4243,72<br>428,72<br>428,72<br>428,72 | 48,062<br>48,062<br>279,005<br>22,400<br>2,400<br>3,014,05<br>271,704<br>54,245<br>428,616<br>43,205<br>20,8%                            | 48,411<br>48,411<br>271,704<br>22,400<br>2,941,04<br>284,728<br>34,449<br>432,902<br>437,231<br>20,4%      | 284,728<br>22,400<br>12,440<br>3,071,28<br>297,760<br>\$4,652<br>437,231<br>441,603<br>20,1%                                 | 28,<br>297,<br>22,<br>223,<br>12,<br>3,201<br>534,<br>\$8,3                        |
| RCD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service (REMAINDER (Should be zero unless there are distributions below) Dener Distributions/Uses (Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance (steplacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Interest Reserve Explacement Reserve Deposits (Non-Operating Account) Replacement Reserve Interest Reserve Mithrawals (ideally tied to CNA) Replacement Reserve Withrawals (acally tied to CNA) Replacement Reserve Withrawals (acally tied to CNA) Replacement Reserve Interest Reserve Deposits (Non-Operating Reserve Deposits (Non-Operating Reserve Uniterest Operating Reserve Uniterest Operating Reserve Vitterawals (Departing Reserve Withrawals (Departing Reserve Vitterawals Departing Reserve Vitterawals (Departing Reserve Vitterawa | 0.00%<br>0.00%          | 1.5x Original Capitalized RR = \$221,311  15c  RR Balance/Unit  | 47,546<br>47,546<br>47,546<br>177,801<br>22,400<br>93,744<br>17,879<br>2,939,44<br>279,005<br>\$4,359<br>424,372<br>428,616<br>21,1%            | 48,062<br>48,062<br>279,005<br>22,400<br>2,400<br>3,014,05<br>271,704<br>54,245<br>428,616<br>43,205<br>20,8%                            | 48,411<br>48,411<br>271,704<br>22,400<br>2,941,04<br>284,728<br>34,449<br>432,902<br>437,231<br>20,4%      | 48,581<br>48,581<br>284,728<br>22,400<br>12,440<br>3,071,28<br>297,760<br>\$4,652<br>437,231<br>441,603<br>20,1%             | 28,<br>297,<br>22,<br>223,<br>12,<br>3,201<br>534,<br>\$8,3                        |
| RCD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Dener Distributions/Incentive Management Fee Dither Distributions/Uses Tinal Balance (Should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits Replacement Reserve Deposits Replacement Reserve Deposits (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Withdrawals (Ideally Reserve Deposits Reserve Interest  OPERATING RESERVE - RUNNING BALANCE Deparating Reserve Starting Balance Deparating Reserve Withdrawals Deparating Reserve Islating Balance Deparating Reserve Islating Balance Deparating Reserve Interest  OR Running Balance Dither Reserve 1 Deposits Dither Reserve 1 Talating Balance Dither Reserve 1 Withdrawals Dither Reserve 1 Withdrawals Dither Reserve 1 Withdrawals Dither Reserve 1 Starting Balance Dither Reserve 1 Withdrawals Dither Reserve 2 Starting Balance Dither Reserve 2 Deposits Dither Reserve 2 Deposits  | 0.00%<br>0.00%          | 1.5x Original Capitalized RR = \$221,311  15c  RR Balance/Unit  | 47,546<br>47,546<br>177,801<br>22,400<br>93,744<br>17,879<br>2,938,44<br>279,005<br>\$4,559<br>424,372<br>4243,72<br>428,72<br>428,72<br>428,72 | 48,062<br>48,062<br>279,005<br>22,400<br>2,400<br>3,014,05<br>271,704<br>54,245<br>428,616<br>43,205<br>20,8%                            | 48,411<br>48,411<br>271,704<br>22,400<br>2,941,04<br>284,728<br>34,449<br>432,902<br>437,231<br>20,4%      | 284,728<br>22,400<br>12,440<br>3,071,28<br>297,760<br>\$4,652<br>437,231<br>441,603<br>20,1%                                 | 28,3<br>297,<br>22,4<br>223,<br>3,201<br>534,4<br>\$8,3<br>441,4                   |
| RCD Residual Receipts Amount Due ender 4 Residual Receipts Due ender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service (REMAINDER (Should be zero unless there are distributions below) Dener Distributions/Uses (Final Balance (should be zero)  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance (steplacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Interest Reserve Explacement Reserve Deposits (Non-Operating Account) Replacement Reserve Interest Reserve Mithrawals (ideally tied to CNA) Replacement Reserve Withrawals (acally tied to CNA) Replacement Reserve Withrawals (acally tied to CNA) Replacement Reserve Interest Reserve Deposits (Non-Operating Reserve Deposits (Non-Operating Reserve Uniterest Operating Reserve Uniterest Operating Reserve Vitterawals (Departing Reserve Withrawals (Departing Reserve Vitterawals Departing Reserve Vitterawals (Departing Reserve Vitterawa | 0.00%<br>0.00%          | 1.5x Original Capitalized RR = \$221,311  15c  RR Balance/Unit  | 47,546<br>47,546<br>47,546<br>177,801<br>22,400<br>93,744<br>17,879<br>2,939,44<br>279,005<br>\$4,359<br>424,372<br>428,616<br>21,1%            | 48,062<br>48,062<br>279,005<br>22,400<br>2,400<br>3,014,05<br>271,704<br>54,245<br>428,616<br>43,205<br>20,8%                            | 48,411<br>48,411<br>271,704<br>22,400<br>2,941,04<br>284,728<br>34,449<br>432,902<br>437,231<br>20,4%      | 48,581<br>48,581<br>284,728<br>22,400<br>12,440<br>3,071,28<br>297,760<br>\$4,652<br>437,231<br>441,603<br>20,1%             | 28,8<br>28,2<br>297,7<br>22,4<br>223,1<br>12,2,1<br>534,4<br>441,4<br>1646,4<br>19 |

4 of 4

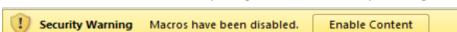
### **MOHCD - DEVELOPMENT & OPERATING BUDGET PROFORMA TEMPLATE -- INSTRUCTIONS**

Last Mod 5/27/2022 2.68

This file may open in Protected view. If the warning message below appears, click "Enable Editing" in order to proceed.



This file contains macros. When first opening the file, the Security Warning below may first appear. Click "Enable Content" in order to use macros.



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/PIW

### 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.

### Work sheets: 3a. New Proj-Rent & Unit Mix/3b. Existing Proj-Rent Roll

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 Commercial 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.

|   |                              |                     |                                   | G               | ENERAL I   | PROJECT IN                                 | NFORMATI                    | ION   |                    |  |               |  |
|---|------------------------------|---------------------|-----------------------------------|-----------------|--|--|-----------------------------|---|--------------------|--|---------------|--|
| Applicat  | tion Date                    |                     |                                   | 6/22/2022       | ]  |  |                             |   | Current            | AMI/Rent Year:                         | 2022          |  |
|   | f Operations                 |                     |                                   | 2025            |  |  |                             |   |                    |  |               |  |
| 1St Won   | th of Operat                 | ions (1-12)         |                                   | 3               | J  |  |                             |   |                    |  |               |  |
|   |                              | _                   | for (select only of               |                 |  | Financing is                               | -                           |   | Local Funding      |  |               |  |
| _   | Construction<br>ing Developr |                     | Complete 'Exis<br>Rent Roll' Shee |                 |  | ☐ Acquisition                              | •                           | ment/Construction                                   | LOSP Program       | ogra∏ PASS Pro<br>m                    | gram          |  |
| BB BB B   | DED DEVEL                    | ODMENT              |                                   |                 |  | _  | •                           |   |                    |  |               |  |
| Project   | SED DEVEL<br>Name            | OPMENT              |                                   | Project St      | reet #   | Project Stree                              | t Name                      | Project Street Suf                                  | ffix (St/Ave/etc.) | Project Zip Co                         | de            |  |
| 629 Post  | t                            |                     | la                                |                 | 629  | Post Street                                |                             | -   |                    |  | 94109         |  |
| Tenderlo  | Neighborho<br><sub>in</sub>  | od                  | Supervisorial D                   | District 3      | Real Estate  | District                                   | Building Ty<br>Midrise (40- | pe<br>85', or 4-6 stories)                          | Gross SF           | 18,056                                 | # Floors      |  |
| Total Un  | nits                         | # of Affordat       |                                   | Occupanc        |  | Supportive H                               |                             | Transitional Hous                                   | ing?               | If Transitional,                       | , # Beds      |  |
| # Comm  | 64<br>Units                  | Comm SF             | Project Sponso                    | SRO/MRO         |  | Yes  | Ownership                   | Yes<br>Type   | Property Own       | er                                     | 30            |  |
| 2   |                              | 897                 | Swords to Plows                   | shares Vete     | rans Rights (  | Organization                               | Non Profit C                | orporation  | Swords to Plov     | vshares Veterans                       |               |  |
|   | y Owner Cou<br>ulbertson     | ntact Name          | Property Owne<br>Deputy Director  | r Contact 1     | Title  | Property Own                               |                             | Email<br>ncisco Programs ar                         |                    | er Contact Pho                         | one           |  |
|   |                              | ISTRIBUTION         |                                   |                 | TARGET PO  | OPULATION                                  | <u>or or Sali Fra</u>       | ncisco Programs ar                                  | 415-509-7470       |  |               |  |
|   |                              | number of unit      | •                                 |                 |  |  |                             | ed to be served:                                    |                    | ase provide summ                       | •             |  |
| manager   | units, and unre              | estricted units, if | fany.                             |                 |  | that qualify for mo<br>e the individual ir |                             |   |                    | proposed to be sees an existing bu     |               |  |
|   |                              | Propos              | ed # Units                        | % of            | Families   |  | , oden target p             | group:  | Fairfax Hotel a    | t 420 Eddy Stree                       | et that is    |  |
| Unit Typ  | es                           | -                   | /lgr's Unit(s)                    | Total Units     | Persons wit  |  |                             |   | •                  | 9 Transitional SF<br>Os for at-risk an |               |  |
| SRO<br>Studio                                     |                              |                     | 44                                | 4               | Homeless F   |  | blod                        |   |                    | rans. This combi                       | •             |  |
| 1 BR  |                              |                     | 18                                |                 | -  | Physically Disa<br>ntally Disabled         | bied                        |   | will be expande    | ed at 629 Post S                       | t to increase |  |
| 2 BR (  |                              |                     |                                   |                 | Seniors  | nany Disabisa                              |                             |   |                    | al and permanent                       | •             |  |
|   |                              |                     |                                   |                 |  | h Substance A                              |                             |   |                    | onically and at-ris                    |               |  |
|   |                              |                     |                                   |                 | Domestic Violence Survivors  Veterans  62 homeless veterans. T   |  |                             |   |                    |  |               |  |
|   |                              |                     |                                   |                 | 62 Veterans 62 barrier, housing-first units.   |  |                             |   |                    |  |               |  |
| Total Units does not match Total Units in row 17. |                              |                     |                                   |                 | •  | ged Youth ("T/                             | 4Y")                        |   |                    |  |               |  |
|   | T FINANCI                    |                     |                                   |                 |  | e  |                             |   |                    |  |               |  |
|   |                              |                     |                                   |                 |  |  | •                           | l soft debt lenders. Ler<br>rmation for all columns |                    |  |               |  |
|   |                              |                     |                                   |                 |  |  |                             | Financing Table is r                                | not completed.     |  |               |  |
|   |                              |                     |                                   |                 |  |  |                             | Ponayment   | Annual             | Notes                                  |               |  |
|   |                              |                     |                                   |                 | First  |  | Hard                        | Repayment<br>Terms                                  | Payment<br>Amount  | Notes<br>(please note an               | v anticipate  |  |
| Lien  | <b>Lender</b> (and           | d Funding           | Total Funding                     | Interest        | Repymt   | Maturity                                   | Debt/Soft                   | (select from drop                                   | (or N/A, if not    | changes to repa                        |               |  |
| Order   | Program if a                 | <del></del>         | Amount                            | Rate            | Due Date   | Date                                       | Debt/Both                   | down)   | applicable)        | obligations)                           | -             |  |
| 2   | MOHCD SS                     | <u>P</u>            | 30,385,225                        | 0.00%           | N/A  | 24 month term                              | Soft                        |   | N/A                |  |               |  |
| 3   |                              |                     |                                   |                 |  |  |                             |   |                    |  |               |  |
| 4   |                              |                     |                                   |                 |  |  |                             |   |                    |  |               |  |
| 5   |                              |                     |                                   |                 |  |  |                             |   |                    |  |               |  |
| 6<br>7  |                              |                     |                                   |                 |  |  |                             |   |                    |  |               |  |
| 8   |                              |                     |                                   |                 |  |  |                             |   |                    |  |               |  |
| 9   |                              |                     |                                   |                 |  |  |                             |   |                    |  |               |  |
| 10  | То                           | tal Funding:        | \$30,385,225                      |                 |  |  |                             |   |                    |  |               |  |
|   |                              | J                   | , ,                               |                 |  |  |                             |   |                    |  |               |  |
|   |                              |                     |                                   |                 |  |  |                             | Enter Repymt  |                    |  |               |  |
| Does t  | he project                   |                     | Acquisition cost m                | inus the pres   | ent value of 5   | 5 years of groups                          | lease hase                  | Terms!  |                    |  |               |  |
|   | I have HCD                   | No                  | rent payments. (T                 | his data inforr | ms the pro rata  | a split of residual                        |                             |   | Does the proje     | ct have/will have<br>Funding?          | No            |  |
|   | incing?                      |                     | worksheet 6, I134                 | -I138 for deta  |  | ,  |                             |   |                    | runding?                               |               |  |
|   |                              | L SUBSIDIES         |                                   |                 |  |  |                             | SE INFORMATION                                      |                    | ant ablimation O                       | Ma            |  |
| LOSP  | units proposed to            | o be supported by   | each rental subsidy               | type.           | Does/will th   | ie project nave                            | a MOHCD/C                   | CII Residual Receip                                 | ots loan repayme   | ent obligation?                        | No            |  |
|   | Based-Sectio                 | n 8                 |                                   |                 | Will the proj  | ect defer the p                            | ayment of the               | e Developer Fee, an                                 | d therefore        |  |               |  |
| -   |                              | n 8 (Mod Reh        | ,                                 |                 |  |  |                             | splits? (See Develor                                | per Fee Policy.)   |  | No            |  |
|   |                              | (Select if any PB   | -Sec8 Units):                     |                 |  | eceipts split for                          |                             |   |                    |  | 00/           |  |
|   | 8-Voucher                    |                     |                                   |                 | % of Residual Receipts available for distribution to all soft debt lenders:  % of Residual Receipts available for distribution to Owner:  100% |  |                             |   |                    |  |               |  |
| HOPWA<br>PRAC - 2                                 |                              |                     |                                   |                 | 70 OI KESI   | uuai Receipts 8                            | avallable for C             | มอนามนนบา เบ Owner                                  | •                  |  | 100%          |  |
| PRAC -  |                              |                     |                                   |                 |  |  |                             |   |                    |  |               |  |
| S+C   |                              |                     |                                   | 20              |  |  |                             |   |                    |  |               |  |
| VASH  | . D. V                       |                     |                                   | 16              |  |  |                             |   |                    |  |               |  |
| HOME T<br>Other:                                  | HCHV from                    | VA                  |                                   | 21              | •  |  |                             |   |                    |  |               |  |
|   | 2.7.7.110111                 |                     |                                   |                 |  |  |                             |   |                    |  |               |  |
|   |                              |                     |                                   |                 | Does/Will th   | e project have                             | a MOHCD/C                   | CII ground lease?                                   |                    |  | No            |  |
|   |                              |                     |                                   |                 | Does/M/ill th  | ne project have                            | a non-M∩⊔∩                  | CD/OCII ground leas                                 | se?                |  | No            |  |
|   |                              |                     |                                   |                 |  |  |                             | 22,0011 ground load                                 |                    |  | 110           |  |
| Ī   |                              |                     |                                   |                 | ן it yes, e  | nter Lessor na                             | me:                         |   |                    |  |               |  |

| 1 |           |          |             |   |  |
|---|-----------|----------|-------------|---|--|
|   | Must Pay  | Residual |             |   |  |
|   | Base Rent | Rent     | Annual Rent |   |  |
|   | Amount:   | Amount:  | Amount:     | 0 |  |

#### **UTILITIES AND OTHER PROJECT INCOME**

629 Post Small Sites Project
Application Date: 6/22/2022

#### **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                  |      | Who Pays?        | Туре         |     |        |     |     |     |     |     |
|--------------------------|------|------------------|--------------|-----|--------|-----|-----|-----|-----|-----|
| Allowance Year:          | 2022 | (select from dro | o down menu) | SRO | Studio | 1BR | 2BR | 3BR | 4BR | 5BR |
| Heating*                 |      | Owner            |              | 0   | 0      | 0   | 0   | 0   | 0   | 0   |
| Cooking*                 |      | Owner            |              | 0   | 0      | 0   | 0   | 0   | 0   | 0   |
| Other Electric*          |      | Owner            |              | 0   | 0      | 0   | 0   | 0   | 0   | 0   |
| Water Heating*           |      | Owner            |              | 0   | 0      | 0   | 0   | 0   | 0   | 0   |
| Other: (please describe) |      |                  |              |     |        |     |     |     |     |     |
| Total Utility Allowance  |      | -                |              | 0   | 0      | 0   | 0   | 0   | 0   | 0   |

Utility Allowances approved for the San Francisco Housing Authority, effective 8/31/2021:

#### 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

| \ <del></del>                      |   |
|------------------------------------|---|
| No. of Units Using Central Laundry |   |
| Weekly Assumed Income Per Unit     |   |
| Annual Total Laundry Income        | 0 |

#### Interest Income - Project Operations

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

#### **Tenant Charges**

| Tenant Charges Source        | Amount |
|------------------------------|--------|
| Terraint Orlarges Oource     | 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      |

629 Post

Skip this worksheet!

Small Sites Project Application Date:

Application Date: 6/22/2022
Current AMI/Rent Year: 2022
Utility Allowance Year: 2022

#### **RESTRICTED UNITS - NO RENTAL SUBSIDY**

In the four tables below, enter information for restricted units that <u>will not receive any rental subsidy</u>. 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)  Applicab Rent Lim (select from drop down) | t<br>Unit Type | No. of Units | Max Gross<br>Rent | Less Utility<br>Allowance | Max Tenant<br>Paid Rent | Proposed<br>Tenant Paid<br>Rent<br>(most<br>restrictive) | Monthly<br>Income at<br>Proposed<br>Tenant Paid<br>Rents | Monthly<br>Income at<br>Maximum<br>Tenant Paid<br>Rents | Name of Most Restrictive<br>Funder |
|---|----------------|--------------|-------------------|---------------------------|-------------------------|--|--|---|------------------------------------|
|   | SRO            |              |                   |                           |                         |  |  |   |                                    |
|   | Studio         |              |                   |                           |                         |  |  |   |                                    |
|   | 1BR            |              |                   |                           |                         |  |  |   |                                    |
|   | 2BR            |              |                   |                           |                         |  |  |   |                                    |
|   | 3BR            |              |                   |                           |                         |  |  |   |                                    |
|   | 4BR            |              |                   |                           |                         |  |  |   |                                    |
|   | 5BR            |              |                   |                           |                         |  |  |   |                                    |
| Subtotal:   | 0              |              |                   |                           |                         | 0  | 0  |   |                                    |

| Income Limit (% AMI) (select from drop down) | Applicable<br>Rent Limit<br>(select from<br>drop down) | Unit Type | No. of Units | Max Gross<br>Rent | Less Utility<br>Allowance | Max Tenant<br>Paid Rent | Proposed Tenant Paid Rent (most restrictive) | Monthly<br>Income at<br>Proposed<br>Tenant Paid<br>Rents |   | Name of Most Restrictive<br>Funder |
|--|--|-----------|--------------|-------------------|---------------------------|-------------------------|--|--|---|------------------------------------|
|  |  | SRO       |              |                   |                           |                         |  |  |   |                                    |
|  |  | Studio    |              |                   |                           |                         |  |  |   |                                    |
|  |  | 1BR       |              |                   |                           |                         |  |  |   |                                    |
|  |  | 2BR       |              |                   |                           |                         |  |  |   |                                    |
|  |  | 3BR       |              |                   |                           |                         |  |  |   |                                    |
|  |  | 4BR       |              |                   |                           |                         |  |  |   |                                    |
|  |  | 5BR       |              |                   |                           |                         |  |  |   |                                    |
| Subtotal:                                    |  |           | 0            |                   |                           |                         |  | 0  | 0 |                                    |

| Income Limit (% AMI) (select from drop down) | Applicable<br>Rent Limit<br>(select from drop<br>down) | Unit Type | No. of Units | Max Gross<br>Rent | Less Utility<br>Allowance | Max Tenant<br>Paid Rent | Proposed Tenant Paid Rent (most restrictive) | Monthly<br>Income at<br>Proposed<br>Tenant Paid<br>Rents |   | Name of Most Restrictive<br>Funder |
|--|--|-----------|--------------|-------------------|---------------------------|-------------------------|--|--|---|------------------------------------|
|  |  | SRO       |              |                   |                           |                         |  |  |   |                                    |
|  |  | Studio    |              |                   |                           |                         |  |  |   |                                    |
|  |  | 1BR       |              |                   |                           |                         |  |  |   |                                    |
|  |  | 2BR       |              |                   |                           |                         |  |  |   |                                    |
|  |  | 3BR       |              |                   |                           |                         |  |  |   |                                    |
|  |  | 4BR       |              |                   |                           |                         |  |  |   |                                    |
|  |  | 5BR       |              |                   |                           |                         |  |  |   |                                    |
| Subtotal:                                    | Subtotal:  |           |              |                   |                           |                         |  | 0  | 0 |                                    |

| Income Limit (% AMI) (select from drop down) | Applicable<br>Rent Limit<br>(select from<br>drop down) | Unit Type<br>SRO | No. of Units | Max Gross<br>Rent | Less Utility<br>Allowance | Max Tenant<br>Paid Rent | Proposed Tenant Paid Rent (most restrictive) | Monthly<br>Income at<br>Proposed<br>Tenant Paid<br>Rents |   | Name of Most Restrictive<br>Funder |
|--|--|------------------|--------------|-------------------|---------------------------|-------------------------|--|--|---|------------------------------------|
|  |  | Studio           |              |                   |                           |                         |  |  |   |                                    |
|  |  | 1BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 2BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 3BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 4BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 5BR              |              |                   |                           |                         |  |  |   |                                    |
| Subtotal:                                    | Subtotal:  |                  |              |                   |                           |                         |  | 0  | 0 |                                    |

| - antotan  |  |                  |              |                   |                           |                         |  |  | <u> </u>  |                                    |
|--|--|------------------|--------------|-------------------|---------------------------|-------------------------|--|--|---|------------------------------------|
| Income Limit<br>(% AMI)<br>(select from drop down) | Applicable<br>Rent Limit<br>(select from<br>drop down) | Unit Type<br>SRO | No. of Units | Max Gross<br>Rent | Less Utility<br>Allowance | Max Tenant<br>Paid Rent | Proposed Tenant Paid Rent (most restrictive) | Monthly<br>Income at<br>Proposed<br>Tenant Paid<br>Rents | Monthly<br>Income at<br>Maximum<br>Tenant Paid<br>Rents | Name of Most Restrictive<br>Funder |
|  |  | Studio           |              |                   |                           |                         |  |  |   |                                    |
|  |  | 1BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 2BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 3BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 4BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 5BR              |              |                   |                           |                         |  |  |   |                                    |
| Subtotal:  |  |                  | 0            |                   |                           |                         |  | 0  | 0   |                                    |
|  |  |                  |              |                   |                           |                         |  |  |   |                                    |
| Income Limit (% AMI) (select from drop down)       | Applicable Rent Limit (select from drop down)          | Unit Type        | No. of Units | Max Gross<br>Rent | Less Utility<br>Allowance | Max Tenant<br>Paid Rent | Proposed Tenant Paid Rent (most restrictive) | Monthly<br>Income at<br>Proposed<br>Tenant Paid<br>Rents | Monthly<br>Income at<br>Maximum<br>Tenant Paid<br>Rents | Name of Most Restrictive<br>Funder |
| , ,  |  | SRO              |              |                   |                           |                         | ,  |  |   |                                    |
|  | •  |                  |              |                   |                           |                         |  |  |   |                                    |
|  |  | 1BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  |                  |              |                   |                           |                         |  |  |   |                                    |
|  |  | 3BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 4BR              |              |                   |                           |                         |  |  |   |                                    |
| [  |  | 5BR              |              |                   |                           |                         |  |  |   |                                    |

 Skip this worksheet!

 Small Sites Project
 Application Date: 6/22/2022
 6/22/2022

 Current AMI/Rent Year: 2022
 2022

 Utility Allowance Year: 2022
 2022

 Subtotal: 0
 0
 0

Total Monthly Tenant Paid Rent from Non- AVG Tenant Paid Rent expressed as Total Restricted Non-Subsidy Units: 0 MOHCD AMI equivalent

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Skip this worksheet!

Small Sites Project

Application Date: 6/22/2022
Current AMI/Rent Year: 2022
Utility Allowance Year: 2022

### **RESTRICTED UNITS - WITH RENTAL SUBSIDY**

In the four tables below, only enter information for restricted units that <u>will receive rental subsidy</u>. 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.

<u>For LOSP Projects</u> - 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.

|  | Operating Bu             |   |  |  |  |                |   |  |  |                                 |
|--|--------------------------|---|--|--|--|----------------|---|--|--|---------------------------------|
| Income Limit (% AMI) (select from drop down)   | Applicable<br>Rent Limit | <b>Unit Type</b><br>SRO   | Monthly<br>Contract<br>Rent<br>(per unit)          | Estimated<br>Tenant Paid<br>Rent           | Tenant<br>Assistance<br>Payment<br>(per unit)  | No. of Units   | Monthly<br>Income at<br>Estimated<br>Tenant Paid<br>Rents                                 | Monthly<br>Income from<br>Tenant<br>Assistance<br>Payments   | Monthly<br>Income from<br>Contract                         | Tenant Assistance Payment Notes |
|  |                          | Studio  |  |  | 0  |                |   | 0  |  |                                 |
| Subsidy Program:   |                          | 1BR   |  |  | 0  |                |   | 0  |  |                                 |
| (select from drop down)  |                          | 2BR<br>3BR  |  |  | 0  |                |   | 0  |  |                                 |
|  |                          | 4BR   |  |  | 0  |                |   | 0  |  |                                 |
|  |                          | 5BR   |  |  | 0  |                |   | 0  |  |                                 |
| Subtotal   |                          |   |  |  |  | 0              | 0   | 0  | 0  |                                 |
| Income Limit<br>(% AMI)  | Applicable               |   | Monthly<br>Contract<br>Rent                        | Estimated<br>Tenant Paid                   | Tenant<br>Assistance<br>Payment  |                | Monthly<br>Income at<br>Estimated<br>Tenant Paid  | Monthly<br>Income from<br>Tenant<br>Assistance   | Monthly Income from  |                                 |
| (select from drop down)  | Rent Limit               | Unit Type   | (per unit)   | Rent                                       | (per unit)   | No. of Units   | Rents   | Payments   | Contract   | Tenant Assistance Payment Notes |
|  |                          | SRO   |  |  | 0  |                |   | 0  |  |                                 |
| Subsidy Program:   |                          | Studio<br>1BR   |  |  | 0  |                |   | 0  |  |                                 |
| (select from drop down)  |                          | 2BR   |  |  | 0  |                |   | 0  |  |                                 |
|  |                          | 3BR   |  |  | 0  |                |   | 0  |  |                                 |
|  |                          | 4BR<br>5BR  |  |  | 0  |                |   | 0  |  |                                 |
| Subtotal   |                          | SBR   |  |  | 0  | 0              | 0   | 0  |  |                                 |
| Subtotai   |                          |   |  |  |  |                | 0   |  |  |                                 |
| Income Limit<br>(% AMI)<br>(select from drop down)   | Applicable<br>Rent Limit | Unit Type   | Gross<br>Monthly<br>Contract<br>Rent<br>(per unit) | Estimated<br>Tenant Paid<br>Rent           | Tenant<br>Assistance<br>Payment<br>(per unit)  | No. of Units   | Monthly<br>Income at<br>Estimated<br>Tenant Paid<br>Rents                                 | Monthly<br>Income from<br>Tenant<br>Assistance<br>Payments   | Monthly<br>Income from<br>Contract                         | Tenant Assistance Payment Notes |
|  |                          | SRO<br>Studio   |  |  | 0  |                |   | 0  |  |                                 |
| Subsidy Program:   |                          | 1BR   |  |  | 0  |                |   | 0  |  |                                 |
| (select from drop down)  |                          | 2BR   |  |  |  |                |   |  |  |                                 |
|  |                          |   |  |  | 0  |                |   | 0  |  |                                 |
|  |                          | 3BR   |  |  | 0  |                |   | 0  |  |                                 |
|  |                          | 3BR<br>4BR  |  |  | 0  |                |   | 0<br>0<br>0  |  |                                 |
| Subtotal   |                          | 3BR   |  |  | 0  | 0              | 0   | 0<br>0<br>0  |  |                                 |
| Subtotal   |                          | 3BR<br>4BR  |  |  | 0  | 0              | 0   | 0<br>0<br>0  |  |                                 |
| Income Limit (% AMI) (select from drop down)   | Applicable<br>Rent Limit | 3BR<br>4BR<br>5BR   | Monthly<br>Contract<br>Rent<br>(per unit)          | Estimated<br>Tenant Paid<br>Rent           | Tenant Assistance Payment (per unit)   | 0 No. of Units | Monthly<br>Income at<br>Estimated<br>Tenant Paid<br>Rents                                 | 0<br>0<br>0  | Monthly Income from  | Tenant Assistance Payment Notes |
| Income Limit (% AMI) (select from drop down)   |                          | 3BR<br>4BR<br>5BR<br>Unit Type<br>SRO<br>Studio   | Contract<br>Rent                                   | Tenant Paid                                | Tenant Assistance Payment (per unit) 0 0   |                | Monthly<br>Income at<br>Estimated<br>Tenant Paid  | Monthly Income from Tenant Assistance Payments 0   | Monthly Income from  | Tenant Assistance Payment Notes |
| Income Limit (% AMI) (select from drop down)  Subsidy Program:   |                          | 3BR<br>4BR<br>5BR<br>5BR<br>Unit Type<br>SRO<br>Studio<br>1BR                           | Contract<br>Rent                                   | Tenant Paid                                | Tenant Assistance Payment (per unit)  0 0  |                | Monthly<br>Income at<br>Estimated<br>Tenant Paid  | Monthly Income from Tenant Assistance Payments  0 0  | Monthly<br>Income from<br>Contract                         | Tenant Assistance Payment Notes |
| Income Limit (% AMI) (select from drop down)   |                          | 3BR<br>4BR<br>5BR<br>5BR<br>Unit Type<br>SRO<br>Studio<br>1BR<br>2BR                    | Contract<br>Rent                                   | Tenant Paid                                | Tenant Assistance Payment (per unit)  0 0 0  |                | Monthly<br>Income at<br>Estimated<br>Tenant Paid  | Monthly Income from Tenant Assistance Payments  0 0 0  | Monthly Income from Contract                               | Tenant Assistance Payment Notes |
| Income Limit (% AMI) (select from drop down)  Subsidy Program:   |                          | 3BR<br>4BR<br>5BR<br>5BR<br>Unit Type<br>SRO<br>Studio<br>1BR                           | Contract<br>Rent                                   | Tenant Paid                                | Tenant Assistance Payment (per unit)  0 0  |                | Monthly<br>Income at<br>Estimated<br>Tenant Paid  | Monthly Income from Tenant Assistance Payments  0 0  | Monthly Income from Contract                               | Tenant Assistance Payment Notes |
| Income Limit (% AMI) (select from drop down)  Subsidy Program: (select from drop down)   |                          | 3BR<br>4BR<br>5BR<br>5BR<br>Unit Type<br>SRO<br>Studio<br>1BR<br>2BR<br>3BR             | Contract<br>Rent                                   | Tenant Paid                                | Tenant Assistance Payment (per unit)  0 0 0 0 0  |                | Monthly<br>Income at<br>Estimated<br>Tenant Paid  | Monthly Income from Tenant Assistance Payments  0 0 0 0 0 0 0 0 0 0 0  | Monthly<br>Income from<br>Contract                         | Tenant Assistance Payment Notes |
| Income Limit (% AMI) (select from drop down)  Subsidy Program:   |                          | 3BR<br>4BR<br>5BR<br>5BR<br>Unit Type<br>SRO<br>Studio<br>1BR<br>2BR<br>3BR<br>4BR      | Contract<br>Rent                                   | Tenant Paid                                | Tenant Assistance Payment (per unit)  0 0 0 0 0 0 0  |                | Monthly<br>Income at<br>Estimated<br>Tenant Paid  | Monthly Income from Tenant Assistance Payments  0 0 0 0 0 0 0 0 0 0  | Monthly<br>Income from<br>Contract                         |                                 |
| Income Limit (% AMI) (select from drop down)  Subsidy Program: (select from drop down)   |                          | JBR 4BR 5BR  Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR  Unit Type SRO                    | Contract<br>Rent                                   | Tenant Paid                                | Tenant Assistance Payment (per unit)  0  0  0  0  Tenant Assistance Payment (per unit)  0  0  0  0  0  0  0  0  0  0  0  0  0    | No. of Units   | Monthly Income at Estimated Tenant Paid Rents  0  | Monthly Income from Tenant Assistance Payments  0 0 0 0 0 0 0 0 0 0 Tenant Assistance Payments 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | Monthly Income from Contract  Monthly Income from Contract |                                 |
| Income Limit (% AMI) (select from drop down)  Subsidy Program: (select from drop down)  Subtotal  Income Limit (% AMI) (select from drop down)                   | Applicable               | Junit Type SRO Studio 1BR 2BR 3BR 4BR 5BR  Unit Type SRO Studio 1 SBR 5 SBR             | Monthly Contract Rent                              | Tenant Paid<br>Rent  Estimated Tenant Paid | Tenant Assistance Payment (per unit)  0  0  0  0  0  Tenant Assistance Payment (per unit)  0  0  0  0  0  0  0  0  0  0  0  0  0 | No. of Units   | Monthly Income at Estimated Tenant Paid Rents  0  Monthly Income at Estimated Tenant Paid | Monthly Income from Tenant Assistance Payments  0 0 0 0 0 0 0 0 0 1 0 0 0 0 0 0 0 0 0  | Monthly Income from Contract  Monthly Income from Contract |                                 |
| Income Limit (% AMI) (select from drop down)  Subsidy Program: (select from drop down)  Subtotal  Income Limit (% AMI) (select from drop down)  Subsidy Program: | Applicable               | JBR  4BR 5BR  Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR  Unit Type SRO Studio 1BR        | Monthly Contract Rent                              | Tenant Paid<br>Rent  Estimated Tenant Paid | Tenant Assistance Payment (per unit)  0 0 0 0 0 0 0 0 Tenant Assistance Payment (per unit) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | No. of Units   | Monthly Income at Estimated Tenant Paid Rents  0  Monthly Income at Estimated Tenant Paid | Monthly Income from Tenant Assistance Payments  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0  | Monthly Income from Contract  Monthly Income from Contract |                                 |
| Income Limit (% AMI) (select from drop down)  Subsidy Program: (select from drop down)  Subtotal  Income Limit (% AMI) (select from drop down)                   | Applicable               | 3BR 4BR 5BR  Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR  Unit Type SRO Studio 1BR 2BR 3BR | Monthly Contract Rent                              | Tenant Paid<br>Rent  Estimated Tenant Paid | Tenant Assistance Payment (per unit)  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0  | No. of Units   | Monthly Income at Estimated Tenant Paid Rents  0  Monthly Income at Estimated Tenant Paid | Monthly Income from Tenant Assistance Payments  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0  | Monthly Income from Contract  Monthly Income from Contract |                                 |
| Income Limit (% AMI) (select from drop down)  Subsidy Program: (select from drop down)  Subtotal  Income Limit (% AMI) (select from drop down)  Subsidy Program: | Applicable               | Junit Type SRO Studio 1BR 2BR 3BR 4BR 5BR  Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR     | Monthly Contract Rent                              | Tenant Paid<br>Rent  Estimated Tenant Paid | Tenant Assistance Payment (per unit)  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0  | No. of Units   | Monthly Income at Estimated Tenant Paid Rents  0  Monthly Income at Estimated Tenant Paid | Monthly Income from Tenant Assistance Payments  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0  | Monthly Income from Contract  Monthly Income from Contract |                                 |
| Income Limit (% AMI) (select from drop down)  Subsidy Program: (select from drop down)  Subtotal  Income Limit (% AMI) (select from drop down)  Subsidy Program: | Applicable               | 3BR 4BR 5BR  Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR  Unit Type SRO Studio 1BR 2BR 3BR | Monthly Contract Rent                              | Tenant Paid<br>Rent  Estimated Tenant Paid | Tenant Assistance Payment (per unit)  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0  | No. of Units   | Monthly Income at Estimated Tenant Paid Rents  0  Monthly Income at Estimated Tenant Paid | Monthly Income from Tenant Assistance Payments  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0  | Monthly Income from Contract  Monthly Income from Contract | Tenant Assistance Payment Notes |

629 Post

Skip this worksheet!

Small Sites Project

Application Date: 6/22/2022

Current AMI/Rent Year: 2022

Utility Allowance Year: 2022

|  |                          |           |   |                                  |   | -            | Julity All  | owance Year:   | 2022                |                                 |
|--|--------------------------|-----------|---|----------------------------------|---|--------------|---|--|---------------------|---------------------------------|
| Income Limit (% AMI) (select from drop down) | Applicable<br>Rent Limit | Unit Type | Monthly<br>Contract<br>Rent<br>(per unit) | Estimated<br>Tenant Paid<br>Rent | , | No. of Units | Monthly<br>Income at<br>Estimated<br>Tenant Paid<br>Rents | Monthly<br>Income from<br>Tenant<br>Assistance<br>Payments | Monthly Income from | 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                   |                                 |

0

Total Restricted Units with Rent Subsidy:

Total Monthly Income From Rent-Subsidized Units:

Tenant Paid Tenant Asst. Payments

0 0

AVG Tenant Paid Rent expressed as MOHCD AMI equivalent

**629 Post** Small Sites Project Skip this worksheet!

Application Date: 6/22/2022
Current AMI/Rent Year: 2022
Utility Allowance Year: 2022

|  |                   |                 |                |            | Utility Allowance Year: 2022   |
|--|-------------------|-----------------|----------------|------------|--|
| UNRESTRICTED UNITS                     |                   |                 |                |            | RENTAL INCOME SUMMARY  |
| In the table below, enter in informat  | ion for non-restr | icted units. Re | nts entered be | elow will  | Monthly Tenant Paid Rental Income - Restricted Units   |
| flow into the calculation of total Ten | ant Rents in the  | 1st Year Oper   | rating Budget. |            | Tenant Paid Rent from Restricted Non-Subsidy Units   |
|  |                   |                 |                | Monthly    | <u>Tenant Paid Rent from Restricted Subsidized Units</u> <u>0</u>  |
|  |                   |                 |                | Income at  | Subtotal Monthly Tenant Paid Rent - Restricted Units 0   |
|  |                   |                 | Proposed       | Proposed   | Monthly Tenant Paid Rental Income - Unrestricted Units   |
| Unrestricted Units                     |                   |                 | Tenant         | Tenant     | Tenant Paid Rent from Unrestricted Units   |
| (indicate if Mgr's unit)               | Unit Size         | No. of Units    | Paid Rent      | Paid Rents | Total Monthly Tenant Paid Rental Income - Restricted and Unrestricted Units 0                            |
| Manager Unit                           |                   |                 |                | 0          | Total Annual Tenant Paid Rental Income - Restricted and Unrestricted Units (O138 x 12)                   |
| Manager Unit                           |                   |                 |                | 0          | Annual Tenant Paid Rent - Rent Adjustments:  |
| Manager Unit                           |                   |                 |                |            | Rent adjustments are not typically applicable. If rent adjustment is entered, please provide description |
| Non-Mgr Unit                           | SRO               |                 |                | 0          | of rent adjustment here.   |
| Non-Mgr Unit                           | Studio            |                 |                | 0          |  |
| Non-Mgr Unit                           | 1BR               |                 |                | 0          | Total Residential Tenant Paid Rents (Annual Rental Income + Rent Adjustments): 0                         |
| Non-Mgr Unit                           | 2BR               |                 |                | 0          | (Number above will link to 1st Year Op. Budget, cell F9)   |
| Non-Mgr Unit                           | 3BR               |                 |                | 0          | Income from Tenant Assistance Payments   |
| Non-Mgr Unit                           | 4BR               |                 |                | 0          | Monthly Income from Tenant Assistance Payments 0   |
| Non-Mgr Unit                           | 5BR               |                 |                | 0          | Annual Income from Tenant Assistance Payments (O147 x 12)  |
| Total for Unre                         | stricted Units:   | 0               |                | 0          | (Number above will link to 1st Year Op. Budget, cell F10)  |

| SUMMARY OF PROPOSED UNIT TY            | PES BY INCOME CATEGOR             | ES   |                                |  |
|--|-----------------------------------|--|--------------------------------|--|
| match the total numbers provided in th | ne Proposed Unit Distribution to  | ation is entered above. No data entry is needed in the table<br>ble above, red error messages will appear. When unit infor<br>an error message, please check with MOHCD asset mana | mation above has been correcte |  |
|  | Restric                           | ed Units - No Subsidy  |                                |  |
|  | Total<br>Restricted<br>Units - No |  |                                |  |
| Unit Types                             | Subsidy                           |  |                                |  |
| SRO                                    | 0                                 |  |                                |  |
| Studio                                 | 0                                 |  |                                |  |
| 1BR                                    | 0                                 |  |                                |  |
| 2BR                                    | 0                                 |  |                                |  |
| 3BR                                    | 0                                 |  |                                |  |
| 4BR                                    | 0                                 |  |                                |  |
| 5BR                                    | 0                                 |  |                                |  |
| Total Units                            | 0                                 |  |                                |  |
| _                                      | Res                               | ricted Units - With Rental Subsidy   |                                |  |

| Rent Roll I |          | 629 Post             |  |                                |                              |       |                                |                              |                        |          |
|-------------|----------|----------------------|--|--------------------------------|------------------------------|-------|--------------------------------|------------------------------|------------------------|----------|
| Total Units | s:       | Small Sites Project  |  |                                |                              |       |                                |                              | Current AMI/Rent Year: | 2022     |
|             |          | Summary of Current a | and Propos                               | sed Affordabili                | ty Limits                    |       |                                |                              | Rent Roll Date:        | 1/0/1900 |
| Row Num     | Unit No. |                      | Total #<br>Units<br>(inc. Mgr's<br>Unit) | Unrestricted/<br>Manager Units | Total<br>Restricted<br>Units |       | Unrestricted/<br>Manager Units | Total<br>Restricted<br>Units | MOHCD<br>80%           |          |
| 1           | 107      | SRO                  | 44                                       | 5                              | 0                            |       | 2                              | 7                            | 7                      |          |
| 2           | 108      | Studio               | 18                                       | 0                              | 0                            |       | 0                              | 0                            |                        |          |
| 3           | 200      | 1BR                  | 0  | 0                              | 0                            |       | 0                              | 0                            |                        |          |
| 4           | 201      | 2BR                  | 0  | 0                              | 0                            |       | 0                              | 0                            |                        |          |
| 5           | 202      | 3BR                  | 0  | 0                              | 0                            |       | 0                              | 0                            |                        |          |
| 6           | 203      | 4BR                  | 0  | 0                              | 0                            |       | 0                              | 0                            |                        |          |
| 7           | 204      | 5BR                  | 0  | 0                              | 0                            |       | 0                              | 0                            |                        |          |
| 8           | 205      | Total Units          | 62                                       | 5                              | 0                            |       | 2                              | 7                            | 7                      |          |
| 9           | 206      |                      |  |                                |                              |       |                                |                              |                        | <u>.</u> |
| 10          | 207      | Calculated Unadjuste | ed MOHCD                                 | AMI per Curre                  | nt Rents:                    | 64.0% |                                |                              |                        |          |
| 11          | 208      | Calculated Unadjuste | ed MOHCD                                 | AMI per Propo                  | sed Rents:                   | 5.2%  |                                |                              |                        |          |

## RENT AND UNIT MIX INFORMATION - EXISTING PROJECTS ONLY

629 Post Complete this worksheet!

Application Date: 6/22/2022
Current AMI/Rent Year: 2022
Utility Allowance Year: 2022
Rent Roll Date: Avg Household AMI for at least 66% of Households: Annual Rental Assistance: \$0
Total Units: 60

Complete this worksheet!

Small Sites Project

Average Household AMI: 0%

Monthly Rental Assistance: \$0

Annual Rental Assistance: \$0

(Number above links to 1st Year Op. Budget, cell F10)

|  | Utility Allo       | wance Year: | 2022           | -       |     |               | Average I                             | Household AMI:                          | 0%   | Monthly Rental Assistance:             | \$0               |                                 |
|--|--------------------|-------------|----------------|---------|-----|---------------|---------------------------------------|---|------|--|-------------------|---------------------------------|
| Now Num  | Rent Roll D        | Date:       |                |         | Avg | Household AMI | for at least 66%                      | of Households:                          |      | Annual Rental Assistance:              | \$0               |                                 |
| Now    <b>Total Units</b> | <b>5:</b>   | 60             | =       |     |               | Avg AMI at 10                         | 00% occupancy:                          |      | (Number above links to 1st Year Op. Bu | dget, cell F10)   |                                 |
| 2   Resthick   SHO   190   Wester  | Row Num            | Unit No.    | Restriction    | (select |     | Recent Income | Annual Income<br>as of Most<br>Recent | as of Most<br>Recent<br>Recertification |      |  | Monthly<br>Rental | Utility<br>Allowance            |
| 2   Resthick   SHO   190   Wester  | 1                  |             | Restricted     | SRO     | 178 | vacant        |                                       |   |      | none                                   |                   | \$0                             |
| 3   Revisided   SPO   21-9   wearst   need   need  | 2                  |             |                |         |     |               |                                       |   |      |  |                   | \$0                             |
| A  |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0                             |
| O  | 4                  |             |                | SRO     |     | vacant        |                                       |   |      | none                                   |                   | \$0                             |
| Production   | 5                  |             | Restricted     | SRO     | 175 | vacant        |                                       |   |      | none                                   |                   | \$0                             |
| Security    6                  |             | Restricted     |         |     | vacant        |                                       |   |      | none                                   |                   | \$0                             |
| 9  | 7                  |             |                |         |     | vacant        |                                       |   |      | none                                   |                   | \$0                             |
| 10   |                    |             |                |         |     | vacant        |                                       |   |      | none                                   |                   | \$0<br>\$0<br>\$0<br>\$0<br>\$0 |
| 11   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0                             |
| 12   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| 13   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| 14     Restricted   SRO   146   weacht   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0                             |
| 15   |                    |             |                |         |     |               |                                       |   |      |  |                   | φυ<br>.\$0                      |
| 16   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| 17   Restricted   SRO   175   securit   none   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0<br>\$0<br>\$0<br>\$0 |
| 19   Restricted   Study   138   variant   1 0%   none  | 17                 |             | Restricted     | SRO     | 175 |               |                                       |   |      |  |                   | \$0                             |
| 20   |                    |             |                |         |     |               |                                       |   |      | none                                   |                   | \$0                             |
| Persistent   Study   176   Visuant   |                    |             |                |         |     | vacant        |                                       |   |      | none                                   |                   | \$0                             |
| 22   Restricted Studio   176   vacant  |                    |             |                |         |     |               |                                       | 1                                       | 0%   |  |                   | \$0                             |
| 23   Roshitchd   Studio   181   vacant   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| Restricted   Studio   140   vacant   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| 25   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| Restricted Studio 146   vecant   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| 28   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0                             |
| 29   |                    |             |                | Studio  |     |               |                                       |   |      |  |                   | \$0<br>\$0<br>\$0               |
| SO   |                    |             | Restricted     | Studio  |     | vacant        |                                       |   |      | none                                   |                   | \$0                             |
| Restricted   Studio   138   vacant   |                    |             |                |         |     |               |                                       | 1                                       | 0%   | none                                   |                   | \$0                             |
| Restricted   Studo   222   vacant  |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0                             |
| 33   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0                             |
| Restricted   Studio   176  |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| 35   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| 36   |                    |             |                | 1       |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| 37   Restricted   Studio   140   vacant  |                    |             |                | 1       |     |               |                                       |   |      |  |                   | \$0                             |
| 39   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0<br>\$0<br>\$0        |
| 40   Restricted   SRO   174   vacant   | 38                 |             | Restricted     | SRO     | 146 | vacant        |                                       |   |      | none                                   |                   | \$0                             |
| A  |                    |             |                |         |     | vacant        |                                       |   |      | none                                   |                   | \$0                             |
| A  |                    |             |                |         |     | vacant        |                                       |   |      |  |                   | \$0                             |
| 43   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0                             |
| A44  |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| 45   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| 46   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| 47   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0                             |
| 48         Restricted         SRO         229         vacant         none           49         Restricted         SRO         140         vacant         none           50         Restricted         SRO         146         vacant         none           51         Restricted         SRO         219         1         0%         none           52         Restricted         SRO         174         vacant         none         none           53         Restricted         SRO         175         1         0%         none         none           54         Restricted         SRO         219         vacant         none         non  |                    |             |                |         |     |               |                                       |   |      |  |                   |                                 |
| Sestricted   | 48                 |             | Restricted     | SRO     | 229 |               |                                       |   |      |  |                   | \$0<br>\$0<br>\$0<br>\$0        |
| 51         Restricted         SRO         219         1         0%         none           52         Restricted         SRO         175         1         0%         none           53         Restricted         SRO         175         1         0%         none           54         Restricted         SRO         219         vacant         none         none           55         Restricted         SRO         138         vacant         none         none           56         Restricted         SRO         138         vacant         none         none           57         Restricted         SRO         222         vacant         none         none           58         Unrestricted         SRO         176         vacant         none         none           69         Unrestricted         SRO         181         1         0%         none         none           61         Unrestricted         SRO         140         vacant         none         none         1           63         Unrestricted         SRO         146         vacant         none         none         1           64         Image: Contract   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0                             |
| S2   |                    |             |                |         |     | vacant        |                                       |   | 001  |  |                   | \$0                             |
| 53         Restricted         SRO         175         1         0%         none           54         Restricted         SRO         219         vacant         none         none           55         Restricted         SRO         143         vacant         none         none           56         Restricted         SRO         138         vacant         none         none           57         Restricted         SRO         222         vacant         none         none           58         Unrestricted         SRO         176         vacant         1         0%         none           60         Unrestricted         SRO         229         vacant         none         none           61         Unrestricted         SRO         140         vacant         none         none           62         Unrestricted         SRO         146         vacant         none         none           63         Interpretable of the control of   |                    |             |                |         |     | Vocant        |                                       | 1                                       | υ%   |  |                   | \$0<br>\$0                      |
| 54         Restricted         SRO         219         vacant         none           55         Restricted         SRO         143         vacant         none           56         Restricted         SRO         138         vacant         none           57         Restricted         SRO         222         vacant         none           58         Unrestricted         SRO         176         vacant         none           59         Unrestricted         SRO         181         1         0%         none           60         Unrestricted         SRO         229         vacant         none         none           61         Unrestricted         SRO         140         vacant         none         none           62         Unrestricted         SRO         146         vacant         none         none           63         Image: strict of the strict  |                    |             |                |         |     | vacant        |                                       | 1                                       | 0%   |  |                   | \$0<br>\$0                      |
| SECOND   S |                    |             |                |         |     | vacant        |                                       | ı                                       | U /0 |  |                   | \$0<br>\$0                      |
| 56         Restricted         SRO         138         vacant         none           57         Restricted         SRO         222         vacant         none           58         Unrestricted         SRO         176         vacant         none           59         Unrestricted         SRO         181         1         0%         none           60         Unrestricted         SRO         229         vacant         none         none           61         Unrestricted         SRO         140         vacant         none         none           62         Unrestricted         SRO         146         vacant         none         none           63         Unrestricted         SRO         146         vacant         none         none           64         Interpretain the street of the s  |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| 57         Restricted         SRO         222         vacant         none           58         Unrestricted         SRO         176         vacant         none           59         Unrestricted         SRO         181         1         0%         none           60         Unrestricted         SRO         181         1         0%         none           61         Unrestricted         SRO         140         vacant         none         none           62         Unrestricted         SRO         146         vacant         none         none           63         Unrestricted         SRO         146         vacant         none         none           64         Interpretation of the control  |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0                             |
| 59         Unrestricted         SRO         181         1         0%         none           60         Unrestricted         SRO         229         vacant         none           61         Unrestricted         SRO         140         vacant         none           62         Unrestricted         SRO         146         vacant         none           63         None         None         None         None           64         None         None         None           65         None         None         None           66         None         None         None           66         None         None         None           67         None         None         None           68         None         None         None           69         None         None         None           69         None         None         None           60         None         None         None           60         None         None         None         None           60         None         None         None         None           66         None         None  | 57                 |             |                | SRO     | 222 |               |                                       |   |      |  |                   | \$0                             |
| 60         Unrestricted         SRO         229         vacant         none           61         Unrestricted         SRO         140         vacant         none           62         Unrestricted         SRO         146         vacant         none           63         Image: Control of the control of  |                    |             |                |         |     | vacant        |                                       |   |      | none                                   |                   | \$0<br>\$0                      |
| 61         Unrestricted         SRO         140         vacant         none  |                    |             |                | •       |     |               |                                       | 1                                       | 0%   |  |                   | \$0                             |
| 62         Unrestricted         SRO         146         vacant         none            63         64         65         66         66          66         66         67         68         68         69         60  |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| 63         64         65         65         66         66         66         67         68         69         69         60<   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| 64         65         68         68         69         60<   |                    |             | Officestricted | SKU     | 140 | vacant        |                                       |   |      | none                                   |                   | \$0<br>\$0                      |
| 65         66         67         68         68         69         69         69         69         60<   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
| 66         67         68         68         69         69         60<   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0                             |
| 67         68         68         69         69         60<   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0                             |
| 69   | 67                 |             |                |         |     |               |                                       |   |      |  |                   | \$0                             |
| 70         1   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0                             |
| 71   |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0                             |
|  |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
|  |                    |             |                |         |     |               |                                       |   |      |  |                   | \$0<br>\$0                      |
|  | 12                 |             |                |         |     |               |                                       |   |      |  | l                 | \$0                             |

Avg Pre-Acq Rent by AMI:

64.0%

629 Post

**Application Date:** 

**Current AMI/Rent Year:** 

**Utility Allowance Year:** 

**Small Sites Project** Application Date: 6/22/2022

Current AMI/Rent Year: 2022 Utility Allowance Year: 2022

1/0/1900 Rent Roll Date: Total Units:

60 **Monthly Proposed Tenant Rent:** \$6,168 \$6,322 \$6,480 \$6,642 \$6,808 \$74,016 \$75,866 \$77,763 \$79,707 \$81,700 **Annual Proposed Tenant Rent:** 

| Rent Roll     | wance Year:<br>Date: |   |  |  | Avg '  | _   | d Rent by AMI:   | 64.0%<br>5.2%   |  |  |                             |   |  | oosed Tenant Rent:                       | \$6,168<br>\$74,016                           |   | \$6,480<br>\$77,763                           | \$6,642<br>\$79,707                           |   |
|---------------|----------------------|---|--|--|--|---|--|---|--|--|-----------------------------|---|--|--|---|---|---|---|---|
| Total Units   | s:                   |   |  |  |  |   | -  |   |  |  |                             |   |  | ( Yr 1 links to 1st                      | YrOpBudget, row 9)                            | (Annual Propo                                 | sed Tenant Rent for                           | Yrs 2-5 links to 20Yr                         | Details, row 9)                               |
| Row Num       | Unit No.             | Current<br>Tenant<br>Rent<br>(monthly)  | Calculated Unadjusted MOHCD AMI (Current Tenant Rent + Monthly Rental Assistance + Utility Allowance expressed as % of rent based on | Restriction (select below) If no change from current, press button | Proposed Income Limit (% MOHCD AMI) If no change from current, press button below to copy Col O. | Household<br>Income<br>Relative to<br>2022 80%<br>State AMI | Property Tax Payment (Small Sites) Enter "Exempt" if unit is exempt. Otherwise, provide Property Tax Payment Amount. | Increase in<br>Tenant Rent<br>(Small Sites)<br>Enter additional<br>amount tenant rent<br>will increase. | 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 Rent + Monthly Renatl Assistance + Utility Allowance expressed as % of rent based on 100% AMI | Rent Burden @<br>Proposed Tenant<br>Rent | Proposed<br>Tenant Rent<br>Amount<br>(Year 1) | Proposed<br>Tenant Rent<br>Amount<br>(Year 2) | Proposed<br>Tenant Rent<br>Amount<br>(Year 3) | Proposed<br>Tenant Rent<br>Amount<br>(Year 4) | Proposed<br>Tenant Rent<br>Amount<br>(Year 5) |
| 1             |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0<br>\$0                                    | ΨΟ  |   | \$0   | T -   |
| 3             |                      |   |  |  |  |   |  |   | Current Tenant Rent Current Tenant Rent  |  | \$0<br>\$0                  |   | 0.0%   |  | \$0<br>\$0                                    | \$0<br>\$0                                    |   | \$0<br>\$0                                    |   |
| 4             |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   | ,  | \$0   | \$0   | \$0   | \$0   | 7 -   |
| 5             |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0<br>\$0                                    | \$0   |   | \$0   | T -   |
| <u>6</u><br>7 |                      |   |  |  |  |   |  |   | Current Tenant Rent Current Tenant Rent  |  | \$0<br>\$0                  |   | 0.0%   |  | \$0<br>\$0                                    | \$0<br>\$0                                    |   | \$0<br>\$0                                    |   |
| 8             |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   | \$0   | \$0   | \$0   | 7.  |
| 9             |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   | ΨΟ  |   |   |   |
| 10<br>11      |                      |   |  |  |  |   |  |   | Current Tenant Rent Current Tenant Rent  |  | \$0<br>\$0                  |   | 0.0%   |  | \$0<br>\$0                                    | \$0<br>\$0                                    | -   | \$0<br>\$0                                    | T -   |
| 12            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   | \$0   | \$0   | \$0   |   |
| 13            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   | \$0   | \$0   | \$0   |   |
| 14<br>15      |                      |   |  |  |  |   |  |   | Current Tenant Rent Current Tenant Rent  |  | \$0<br>\$0                  |   | 0.0%   |  | \$0<br>\$0                                    | \$0<br>\$0                                    |   | \$0<br>\$0                                    |   |
| 16            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   | \$0   |   | \$0   |   |
| 17            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   | ΨΟ  | \$0   |   |   |
| 18<br>19      |                      |   |  |  |  |   |  |   | Current Tenant Rent Current Tenant Rent  |  | \$0<br>\$0                  |   | 0.0%   |  | \$0<br>\$0                                    | ΨΟ  |   | \$0<br>\$0                                    | T -   |
| 20            |                      | \$641                                   | 26.4%  |  |  | <= 80%  |  |   | Current Tenant Rent  |  | \$641                       |   |  |  | \$641   | \$657   | \$673   | \$690   |   |
| 21            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0<br>\$0                                    | \$0   |   | \$0   | T -   |
| 22<br>23      |                      |   |  |  |  |   |  |   | Current Tenant Rent Current Tenant Rent  |  | \$0<br>\$0                  |   | 0.0%   |  | \$0<br>\$0                                    | \$0<br>\$0                                    |   | \$0<br>\$0                                    | 7.7   |
| 24            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   |   |   | \$0   | ·   |
| 25            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   | 7 -   |   |   |   |
| 26<br>27      |                      |   |  |  |  |   |  |   | Current Tenant Rent Current Tenant Rent  |  | \$0<br>\$0                  |   | 0.0%   |  | \$0<br>\$0                                    | \$0<br>\$0                                    | T -   | \$0<br>\$0                                    | 7 -   |
| 28            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   | \$0   |   | \$0   |   |
| 29            |                      | \$737                                   | 30.4%  |  |  | <= 80%  |  |   | Current Tenant Rent  |  | \$737                       |   |  |  | \$737   | \$755   |   | \$794   |   |
| 30<br>31      |                      |   |  |  |  |   |  |   | Current Tenant Rent Current Tenant Rent  |  | \$0<br>\$0                  |   | 0.0%   |  | \$0<br>\$0                                    | ΨΟ  |   |   | ΨΨ  |
| 32            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   | \$0   |   | \$0   | T ~   |
| 33            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0<br>\$0                                    | \$0   |   | \$0   |   |
| 34<br>35      |                      |   |  |  |  |   |  |   | Current Tenant Rent Current Tenant Rent  |  | \$0<br>\$0                  |   | 0.0%   |  | \$0<br>\$0                                    | \$0<br>\$0                                    |   | \$0<br>\$0                                    |   |
| 36            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   | \$0   | \$0   |   | Ψ.  |
| 37            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0<br>\$0                                    | \$0   | •   | \$0   | Ψ.  |
| 38<br>39      |                      |   |  |  |  |   |  |   | Current Tenant Rent Current Tenant Rent  |  | \$0<br>\$0                  |   | 0.0%   |  | \$0<br>\$0                                    | ΨΟ  |   | \$0<br>\$0                                    |   |
| 40            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   | \$0   | \$0   | \$0   | \$0   |
| 41            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0<br>\$0                                    | ΨΟ  | T -   |   |   |
| 42<br>43      |                      |   |  |  |  |   |  |   | Current Tenant Rent Current Tenant Rent  |  | \$0<br>\$0                  |   | 0.0%   |  | \$0<br>\$0                                    | \$0<br>\$0                                    |   | \$0<br>\$0                                    |   |
| 44            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   | \$0   | \$0   | \$0   | \$0   |
| 45            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0<br>\$0                                    | ΨΟ  |   |   |   |
| 46<br>47      |                      |   |  |  |  |   |  |   | Current Tenant Rent Current Tenant Rent  |  | \$0<br>\$0                  |   | 0.0%   |  | \$0<br>\$0                                    | ΨΟ  |   | \$0<br>\$0                                    | Ψ   |
| 48            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   | \$0   | \$0   | \$0   | \$0   |
| 49            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0<br>\$0                  |   | 0.0%   |  | \$0<br>\$0                                    | \$0<br>\$0                                    |   | \$0<br>\$0                                    | ΨΨ  |
| 50<br>51      |                      | \$2,203                                 | 121.1%   |  |  | <= 80%  |  |   | Current Tenant Rent Current Tenant Rent  |  | \$0<br>\$2,203              | 0.0%  | 0.0%   |  | \$0<br>\$2,203                                | \$0<br>\$2,258                                | T -   | \$0<br>\$2,372                                | ΨΟ  |
| 52            |                      |   |  |  |  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   | \$0   | \$0   | \$0   | \$0   |
| 53<br>54      |                      | \$737                                   | 40.5%  |  |  | <= 80%  |  |   | Current Tenant Rent Current Tenant Rent  |  | \$737<br>\$0                | 0.0%  |  |  | \$737   | \$755<br>\$0                                  |   | \$794<br>\$0                                  |   |
| 54<br>55      |                      |   |  |  |  |   |  |   | Current Tenant Rent Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0<br>\$0                                    | \$0   |   | \$0<br>\$0                                    | Ψ.  |
| 56            |                      |   |  | Unrestricted   | 80%  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   | \$0   | \$0   | \$0   | \$0   |
| 57<br>58      |                      |   |  | Unrestricted<br>Restricted   | 80%<br>80%   |   |  |   | Current Tenant Rent Current Tenant Rent  |  | \$0<br>\$0                  |   | 0.0%   |  | \$0<br>\$0                                    | \$0<br>\$0                                    |   | \$0<br>\$0                                    | ΨΟ  |
| 59            |                      | \$1,850                                 | 101.7%   | Restricted   | 80%  | <= 80%  |  |   | Current Tenant Rent  |  | \$1,850                     | 0.0%  |  |  | \$1,850                                       | \$1,896                                       |   | \$1,992                                       | 7 -   |
| 60            |                      | , |  | Restricted   | 80%  |   |  |   | Current Tenant Rent  |  | \$0                         |   | 0.0%   |  | \$0   | \$0   | \$0   | \$0   | \$0   |
| 61<br>62      |                      |   |  | Restricted Restricted  | 80%<br>80%   |   |  |   | Current Tenant Rent Current Tenant Rent  |  | \$0<br>\$0                  |   | 0.0%   |  | \$0<br>\$0                                    | \$0<br>\$0                                    |   | \$0<br>\$0                                    |   |
| 63            |                      |   |  | Nestricted   | 30 /0  |   |  |   | Current renant Nent  |  | Φυ                          |   | 0.0%   |  | ΦΟ  | ΦΟ  | ΦΟ  | Φ0  | Φ0  |
| 64            |                      |   |  |  |  |   |  |   |  |  |                             |   |  |  |   |   |   |   |   |
| 65<br>66      |                      |   |  |  |  |   |  |   |  |  |                             |   |  |  |   |   |   |   |   |
| 67            |                      |   |  |  |  |   |  |   |  |  |                             |   |  |  |   |   |   |   |   |
| 68            |                      |   |  |  |  |   |  |   |  |  |                             |   |  |  |   |   |   |   |   |
| 69<br>70      |                      |   |  |  |  |   |  |   |  |  |                             |   | <del> </del>   | 1  |   |   |   |   |   |
| 71            |                      |   |  |  |  |   |  |   |  |  |                             |   |  |  |   |   |   |   |   |
| 72            |                      |   |  |  |  |   |  |   |  |  |                             |   |  |  |   |   |   |   |   |

6/22/2022 **Application Date:** # Units: **Small Sites Project Project Name:** 629 Post # Bedrooms: **Project Address:** 629 Post Street 30 # Beds: Swords to Plowshares Veterans Rights Organization **Project Sponsor: Total Sources** Comments 30,125,225 **SOURCES** 60,000 200,000 30,385,225 30,385,225 -Name of Sources: MOHCD/OCII S2P Equity SFHAF <u>USES</u> Perm loans total: 30,185,225 Perm loan amount is more than bridge loan(s) by: **ACQUISITION** 30185224.82 Acquisition cost or value 13,340,000 60,000 200,000 13,600,000 **\$13.6M** acquisition cost Legal / Closing costs / Broker's Fee 300,000 300,000 **Holding Costs** 20,000 20,000 102,000 102,000 Transfer Tax TOTAL ACQUISITION 13,762,000 60,000 200,000 14,022,000 **CONSTRUCTION (HARD COSTS)** 10,438,731 Include FF&E Unit Construction/Rehab 10,438,731 Commercial Shell Construction Demolition Environmental Remediation Onsight Improvements/Landscaping Construction Offsite Improvements line item costs Infrastructure Improvements 0 HOPE SF/OCII costs for streets etc. as a % of hard Parking costs GC Bond Premium/GC Insurance/GC Taxes 0.0% 13.4% 1,618,003 GC Overhead & Profit 1,618,003 CG General Conditions 0.0% Sub-total Construction Costs 12,056,735 12,056,735 Design Contingency (remove at DD) 0 \$45MM+ 0.0% 0 \$45MM+ 0.0% Bid Contingency (remove at bid) 0 \$45MM+ Plan Check Contingency (remove/reduce during Plan Review) 0.0% 2,411,347 5% new construction / 15% rehab 20.0% Hard Cost Construction Contingency 2,411,347 Sub-total Construction Contingencies 2,411,347 2,411,347 0 0 0 TOTAL CONSTRUCTION COSTS 14,468,082 14,468,082 **SOFT COSTS Architecture & Design** See MOHCD A&E Fee Guidelines: 129,000 http://sfmohcd.org/documents-reports-and-forms 129,000 Architect design fees Design Subconsultants to the Architect (incl. Fees) 133,500 133,500 Architect Construction Admin 72,000 72,000 Reimbursables 20,000 20,000 20,000 20,000 Additional Services Sub-total Architect Contract 374,500 0 374,500 0 0 Other Third Party design consultants (not included under Architect contract) Consultants not covered under architect contract; 0 name consultant type and contract amount 374,500 **Total Architecture & Design** 0 374,500 **Engineering & Environmental Studies** 5,000 5,000 Survey 10,000 10,000 Geotechnical studies 3,000 AEW Engineering (7/20/2022) Phase I & II Reports 3,000 10,000 CEQA / Environmental Review consultants 10,000 NEPA / 106 Review 10,000 10,000 5,000 Elizabeth MacLaughlin (8/19/2022) 5,000 CNA/PNA (rehab only) Other environmental consultants 6,492 Hazmat Survey, SCA Environmental (8/19/2022) 6,492 **Total Engineering & Environmental Studies** 49,492 49,492 **Financing Costs Construction Financing Costs** Construction Loan Origination Fee 15,000 15,000 14,500 Construction Loan Interest 14,500 Assume 7.5% interest Title & Recording CDLAC & CDIAC fees Bond Issuer Fees Other Bond Cost of Issuance Other Lender Costs (specify): Due Diligence 30,000 30,000 Sub-total Const. Financing Costs 59,500 59,500 **Permanent Financing Costs** Permanent Loan Origination Fee Credit Enhance. & Appl. Fee 50,000 Title & Recording 50,000 Sub-total Perm. Financing Costs 50,000 50,000 **Total Financing Costs** 109,500 109,500 **Legal Costs** Borrower Legal fees 20,000 20,000 Land Use / CEQA Attorney fees Tax Credit Counsel **Bond Counsel** Construction Lender Counsel Permanent Lender Counsel 15,000 15,000 Other Legal (specify) **Total Legal Costs** 35,000 35,000 0 0 **Other Development Costs** 10,000 **Appraisal** 10,000 Market Study Insurance 250,000 250,000 160,480 160,480 **Property Taxes** Accounting / Audit 15,000 15,000 Organizational Costs Entitlement / Permit Fees 35,000 35,000 Marketing / Rent-up \$2,000/unit; See MOHCD U/W Guidelines on: 120,000 120,000 http://sfmohcd.org/documents-reports-and-forms Furnishings PGE / Utility Fees 50,000 50,000 TCAC App / Alloc / Monitor Fees Financial Consultant fees 35,000 35,000 51,000 Construction Management fees / Owner's Rep 51,000 Security during Construction 67,500 Assume 5 tenants, \$150/day, 90 days 67,500 Relocation PASS Monitoring & Servicing Fees Total Soft 3% Simple Interest Cost Other (specify) Contingency **Total Other Development Costs** 793,980 793,980 as % of Total

| Contingency (Arch, Eng, Fin, Legal & Other Dev)      | 136,247    | 0      | 0       | 0    | 0        | 0           | 136,247    | Should be either 10% or 5% of total soft costs.                    |
|--|------------|--------|---------|------|----------|-------------|------------|--|
| TOTAL SOFT COSTS                                     | 1,498,719  | 0      | 0       | 0    | 0        | 0           | 1,498,719  |  |
|  |            |        |         |      |          |             |            |  |
| ERVES  |            |        |         |      |          |             |            |  |
| Operating Reserves                                   |            |        |         |      |          |             | 0          |  |
| Replacement Reserves                                 |            |        |         |      |          |             | 0          |  |
| Tenant Improvements Reserves                         |            |        |         |      |          |             | 0          |  |
| Capitalized Operating Reserve                        | 291,424    |        |         |      |          |             | 291,424    | To cover operating defecit during acq/rehab period before lease up |
| Other (specify)                                      |            |        |         |      |          |             | 0          |  |
| Other (specify)                                      |            |        |         |      |          |             | 0          |  |
| TOTAL RESERVES                                       | 291,424    | 0      | 0       | 0    | 0        | 0           | 291,424    |  |
| ELOPER COSTS   |            |        |         |      |          |             |            |  |
| Developer Fee - Cash-out Paid at Milestones          | 105,000    |        |         |      |          |             | 105,000    |  |
| Developer Fee - Cash-out At Risk                     |            |        |         |      |          |             | 0          |  |
| Commercial Developer Fee                             |            |        |         |      |          |             | 0          |  |
| Developer Fee - GP Equity (also show as source)      |            |        |         |      |          |             | 0          |  |
| Developer Fee - Deferred (also show as source)       |            |        |         |      |          |             | 0          |  |
| Beveloper Fee Beleffed (also show as source)         |            |        |         |      |          |             |            | Need MOHCD approval for this cost, N/A for most                    |
| Development Consultant Fees                          |            |        |         |      |          |             |            | projects   |
| Other (specify)                                      |            |        |         |      |          |             | 0          |  |
| TOTAL DEVELOPER COSTS                                | 105,000    | 0      | 0       | 0    | 0        | 0           | 105,000    |  |
| N DEVELOPMENT COOT                                   | 22.425.225 | 00.000 | 000 000 |      |          |             | 22 225 225 |  |
| AL DEVELOPMENT COST                                  | 30,125,225 | 60,000 | 200,000 | 0    | 0        | 0           | 30,385,225 |  |
| Development Cost/Unit by Source                      | 470,707    | 938    | 3,125   | 0    | 0        | 0           | 474,769    |  |
| Development Cost/Unit as % of TDC by Source          | 99.1%      | 0.2%   | 0.7%    | 0.0% | 0.0%     | 0.0%        | 100.0%     |  |
|  |            | I      |         | - 1  | . 1      | _1          |            |  |
| isition Cost/Unit by Source                          | 208,438    | 938    | 3,125   | 0    | 0        | 0           | 212,500    |  |
| <u></u>  |            |        |         |      | <u> </u> |             |            |  |
| truction Cost (inc Const Contingency)/Unit By Source | 226,064    | 0      | 0       | 0    | 0        | 0           | 226,064    |  |
| truction Cost (inc Const Contingency)/SF             | 801.29     | 0.00   | 0.00    | 0.00 | 0.00     | 0.00        | 801.29     |  |
| sible non-eligible GO Bond/COP Amount:               | 11,398,135 |        |         |      |          |             |            |  |
| Subsidy/Unit   | 470,707    |        |         |      |          |             |            |  |
| Subsidy/Offic  | 470,707    |        |         |      |          |             |            |  |
| Credit Equity Pricing:                               | N/A        |        |         |      |          |             |            |  |
| truction Bond Amount:                                | N/A        |        |         |      |          |             |            |  |
| truction Loan Term (in months):                      | N/A        |        |         |      |          |             |            |  |
| ,  |            |        |         |      |          |             |            |  |
| truction Loan Interest Rate (as %):                  | N/A        |        |         |      |          |             |            |  |
| II Sites   |            |        |         |      |          |             |            |  |
| bined Loan to Value Ratio:                           |            |        |         |      |          |             | 223%       |  |
| Acquisition Cost by Source                           | 98%        | 0%     | 1%      | 0%   | 0%       | 0%          | 100%       |  |
| Addition cost by course                              | 30 /0      | U /U   | 1 /0    | 0 /0 | 0 70     | <b>U</b> /0 | 100 /0     |  |
| l Sites Maximum Developer Fee                        | 720,000    |        |         |      |          |             |            |  |
| ·  | •          |        |         |      |          |             |            |  |

Application Date: Date of CNA:

REPLACEMENT RESERVE STUDY

Swords to Plowshares Veterans Rights Organization EUL= Average Estimated Useful Life Sponsor: Project Name:

629 Post

6/22/2022

8/19/2022

RUL= Remaining Useful Life

10-Year Inflated Total: \$ 609,782

| Of Residential Units 2/ Commercial Units  ITEM  Dommon Area  Building / Common /Envelope |             |        | Infla          | ted Expedi | turos from   |            | % annual       |                         |                |                 |              |                   |                 |              |                |              |                |                  |                        |                |            |  |                      |                |                |                |                |                 | \$ 856,600   |
|--|-------------|--------|----------------|------------|--------------|------------|----------------|-------------------------|----------------|-----------------|--------------|-------------------|-----------------|--------------|----------------|--------------|----------------|------------------|------------------------|----------------|------------|--|----------------------|----------------|----------------|----------------|----------------|-----------------|--------------|
| Common Area  |             |        |                | •          | tures iroini | Reserves   | increase       | 1.0%                    | \$ 8,600       | \$ 10,504       | \$ 8,773     | \$ 26,170         | \$ 12,071       | \$ 14,084    | \$ 25,052      | \$ 40,098    | \$ 38,550      | \$ 425,881 \$    | 40,429 \$              | 14,950         | \$ 68,849  | \$ 25,493                                | 97,246               | \$ 17,879      | \$ 32,715      | \$ 12,317      | \$ 12,440      | \$ 12,564       | \$ 944,663   |
| Common Area  |             | Report |                | Replacer   | nent Cost    | AVG        | # of           | Immediate               | 2025           | 2026            | 2027         | 2028              | 2029            | 2030         | 2031           | 2032         | 2033           | 2034             | 2035                   | 2036           | 2037       | 2038                                     | 2039                 | 2040           | 2041           | 2042           | 2043           | 2044            | TOTAL        |
|  | DESCRIPTION |        | EUL RUL        | Low        | High         | COST       | Units          | Needs                   | 1              | 2               | 3            | 4                 | 5               | 6            | 7              | 8            | 9              | 10               | 11                     | 12             | 13         | 14                                       | 15                   | 16             | 17             | 18             | 19             | 20              | Years 1 - 20 |
|  |             |        |                | (To add ro | w for Comm   | on Area Im | nprovements, o | click button to left. I | Be sure to ke  | ep row 63 bla   | ank. New row | s will be inserte | ed after row 63 | 3.)          |                |              |                |                  |                        |                |            |  |                      |                |                |                |                |                 |              |
| Sullaing / Common /Envelope  |             |        |                | `          |              |            |                |                         | Φ              | <u>•</u>        | I ¢          | I ¢               | Ι¢              | Ι φ Ι        | ¢              | <b>ф</b>     | ¢              | l ¢ 1 (          | e la                   | <u> </u>       | ¢ I        | ф [                                      | ¢ I                  | ¢ I            | ¢              | ¢              | <b>c</b>       | ¢               | T &          |
| Exterior Lighting  |             |        | 20 20          |            |              | \$6,400    | 8              |                         | \$ -<br>\$ -   | \$ -            | \$ -         | \$ -              | \$ -            | \$ -<br>\$ - | \$ -<br>\$ -   | \$ -<br>\$ - | \$ -           | \$ -             | \$ - 3                 | <b>5</b> -     | \$ -       | \$ - ¢                                   | \$ -<br>\$ 4,000     | \$ -           | \$ -           | \$ -           | \$ -<br>\$ -   | <del>\$ -</del> | \$ 4,000     |
| Exterior siding - repairs, sealing/paint   |             |        | 15 10          |            |              | #####      | 1              |                         | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ 135,000       | \$ - S                 | φ -<br>} -     | \$ - !     | \$ - 5                                   | \$ <del>-</del> ,000 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ 135,000   |
| Roof Systems   |             |        | 25 10          |            |              | #####      | 1              |                         | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ 145,000       | \$ - 5                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ 145,000   |
| Vindows  |             |        | 25 23          |            |              | #####      | 130            |                         | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 5           | \$ - 9                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Mechanicals/Plumbing/HV <mark>AC</mark>  |             |        |                |            |              |            |                |                         |                |                 |              |                   |                 |              |                |              |                |                  |                        |                |            |  |                      |                |                |                |                |                 | \$ -         |
| Sanitary Sewer Lines   |             |        | 50 15          |            |              | #####      | 1              |                         | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - :           | \$ - 9                 | \$ -           | \$ -       | \$ - 5                                   | \$ 45,000            | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ 45,000    |
| Elevator (after modernizatio <mark>n)</mark>   |             |        | 50 48          |            |              | #####      | 1              |                         | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 5           | \$ - 8                 | 5 -            | \$ -       | \$ - 5                                   | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Mechancial Vents (baths, offices, bsmnt)   |             |        | 15 15<br>25 25 |            |              | #####      | 18             |                         | \$ -           | <del>\$</del> - | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 3           | \$ -   3               | <del>5</del> - | \$ -       | \$ - \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\ | \$ 27,000            | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ 27,000    |
| Boiler (DHW) Storage tank (DHW)  |             |        | 25 25<br>15 13 |            |              | #####      | 5              |                         | φ <del>-</del> | φ -<br>\$ -     | φ -<br>\$ -  | φ -<br>  ¢ -      | φ <del>-</del>  | φ -<br>¢ -   | φ -<br>\$ -    | Φ -          | ф <del>-</del> | φ - ·            | φ - 3<br>¢ - 6         | р <u>- </u>    | \$ 22,500  | ф - ·                                    | φ -<br>\$ -          | φ <del>-</del> | φ <del>-</del> | φ <del>-</del> | ф <del>-</del> | \$ -<br>\$ -    | \$ 22,500    |
| Boiler (Heating) - maint and conditioning  |             |        | 1 1            |            |              | \$5,000    | 1              |                         | \$ 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        |              |
| Pumps  |             |        | 10 8           |            |              | #####      | 4              |                         | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 3           | \$ - 3                 | \$ -           | \$ -       | \$ -                                     | \$ -                 |                | \$ 17,500      |                | \$ -           |                 | \$ 17,500    |
| Fire Suppression System  |             |        | 50+ 25         |            |              | #####      | 1              |                         | \$ -           | \$ -            | \$           | \$                | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 9           | \$ - \$                | <u>-</u>       | \$ - 5     | \$ - 9                                   | \$ <u>-</u>          | \$ -           | \$ -           | \$ -           | \$ -           |                 | \$ -         |
| Fire Alarm, Sounders, Fire <mark>Ext.</mark>   |             |        | 40 20          |            |              | #####      | 1              |                         | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 9           | \$ - \$                | <b>-</b>       | \$ - !     | \$ - 5                                   | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Electrical Systems (panels, <mark>circuits)</mark>                                       |             |        | 50+ 50         |            |              | #####      | 1              |                         | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 3           | \$ - 9                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Jnit radiators   |             |        | 30 10          |            |              | #####      | 62             |                         | \$ -           | \$ 1,800        | \$ -         | \$ 1,800          | \$ -            | \$ 1,800     | \$ -           | \$ 1,800     | \$ -           | \$ 1,800         | \$ - \$                | 1,800          | \$ - 3     | \$ 1,800                                 | \$ -                 | \$ 1,800       | \$ 1,800       | <b>ሰ</b>       | Φ              | \$ 1,800        | Δ.           |
|  |             |        |                |            |              |            | 62             |                         | ф -<br>Ф       | \$ -            | \$ -<br>¢    | \$ -<br>¢         | \$ -<br>¢       | \$ -<br>¢    | \$ -<br>¢      | \$ -<br>¢    | \$ -<br>¢      | \$ - ;           | \$ - 3<br>¢ 0          | - ¢            | ф -<br>ф   | \$ - C                                   | ф -<br>Ф             | \$ -           | \$ -<br>¢      | \$ -<br>¢      | \$ -           | \$ -<br>\$ -    | \$ -         |
|  |             |        |                |            |              |            | 62             |                         | φ -<br>\$ -    | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - !           | \$ - S                 | φ <u>-  </u>   | \$ -       | \$ -                                     | φ -<br>\$ -          | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
|  |             |        |                |            |              |            | 02             |                         | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 9           | \$ - 5                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
|  |             |        |                |            |              |            | 63             |                         | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - :           | \$ - 3                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
|  |             |        |                |            |              |            | 63             |                         | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - :           | \$ - 5                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Exterior Improvements  |             |        |                |            |              |            | 63             | 0 1,010                 | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - !           | \$ - {                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Jtilities  |             |        |                |            |              |            | \$             | 411,464                 | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 3           | \$ - 8                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Electronic Safety and Security   |             |        |                |            |              |            | \$             | 259,391                 | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 3           | \$ - 8                 | 5 -            | \$ -       | \$ -                                     | \$ -<br>C            | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Taxes Debris Off Haul  |             |        |                |            |              |            | \$             | 10,000<br>36,000        | \$ -<br>¢      | \$ -<br>¢       | \$ -<br>¢    | \$ -              | \$ -<br>¢       | \$ -<br>¢    | \$ -<br>¢      | \$ -<br>¢    | \$ -<br>¢      | \$ - 3           | \$ - 3<br>¢ 0          | <b>-</b>       | \$ - ¢     | \$ - {                                   | \$ -<br>¢            | \$ -<br>¢      | \$ -<br>¢      | \$ -<br>¢      | \$ -<br>¢      | \$ -<br>\$ -    | \$ -         |
| Jobsite, Safety, Maintenance and Cleanup   |             |        |                |            |              |            | 9              | 170,880                 | φ -<br>\$ -    | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | <del>φ -</del> | \$ -         | \$ -           | \$ - 9           | \$ - 9                 | φ <u>-  </u>   | \$ -       | \$ -                                     | φ -<br>\$ -          | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Demolition   |             |        |                |            |              |            | \$             | 534,039                 | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 9           | \$ - 9                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Concrete   |             |        |                |            |              |            | \$             | 30,517                  | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 5           | \$ - \$                | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Masonry  |             |        |                |            |              |            | \$             | 406,887                 | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - :           | \$ - 5                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Metals   |             |        |                |            |              |            | \$             | 83,920                  | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 5           | \$ - 5                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Dry Rot Repair   |             |        |                |            |              |            | \$             | 100,000                 | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 5           | \$ - 9                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Structural Upgrades  |             |        |                |            |              |            | \$             | 2,034,434               | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 3           | \$ -   8               | 5 -            | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Rough Carpentry  Therman and Moisture Protection   |             |        |                |            |              |            | 3              | 256,339<br>91,041       | φ -<br>Φ -     | ф -<br>Ф -      | \$ -<br>\$ - | \$ -              | \$ -<br>¢ -     | ф -<br>С     | φ -<br>Φ -     | Ф _          | φ -<br>Φ -     | \$ - 3<br>\$ _ 6 | \$ - 3<br>\$ - 0       | т - ф<br>      | ф -<br>Ф _ | φ - φ                                    | - ¢                  | ф -<br>Ф _     | φ -<br>Φ -     | \$ -<br>\$ -   | ф -<br>Ф _     | <b>ф</b> -      | \$ <u>-</u>  |
| Doors  |             |        |                |            |              |            | \$             | 62,305                  | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 5           | \$ - 5                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Vindows  |             |        |                |            |              |            | \$             | 189,711                 | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 9           | \$ - 9                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Door Operators   |             |        |                |            |              |            | \$             | 18,310                  | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 9           | \$ - 9                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| inishes  |             |        |                |            |              |            | \$             | 1,093,988               | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ -             | \$ - 9                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Specialties  |             |        |                |            |              |            | \$             | 133,560                 | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - !           | \$ - 9                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Equipment  |             |        |                |            |              |            | \$             | 19,937                  | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -<br>¢    | \$ -           | \$ -<br>¢    | \$ -           | \$ -             | \$ - 3                 | <b>-</b>       | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -<br>¢      | \$ -            | \$ -<br>e    |
| Furnishings  |             |        |                |            |              |            | \$             | 99,687<br>272,106       | ф -<br>Ф       | \$ -<br>¢       | \$ -<br>¢    | \$ -<br>¢         | \$ -<br>¢       | \$ -<br>¢    | \$ -<br>¢      | \$ -<br>¢    | \$ -<br>¢      | \$ - ;           | \$ - 3<br>¢ 0          | - ¢            | ф -<br>ф   | \$ - {                                   | ф -<br>Ф             | \$ -           | \$ -<br>¢      | \$ -<br>¢      | \$ -<br>¢      | \$ -<br>¢       | \$ -<br>¢ -  |
| Conveying Equipment Fire Suppression   |             |        |                |            |              |            | 4              | 178,013                 | \$ -           | \$ -            | \$ -         | \$ -              | ş -             | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 9           | φ - <u>φ</u><br>\$ - 9 | φ - <u> </u>   | \$ -       | \$ -                                     | φ -<br>\$ -          | \$ -           | \$ -           | φ -<br>\$ -    | \$ -           | \$ -            | \$ -         |
| Plumbing   |             |        |                |            |              |            | \$             | 445,795                 | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ -             | \$ - 9                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| HVAC   |             |        |                |            |              |            | \$             | 554,129                 | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ -             | \$ - 3                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Electrical   |             |        |                |            |              |            | \$             | 573,711                 | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - !           | \$ - 3                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
| Communications   |             |        |                |            |              |            | \$             | 203,443                 | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 5           | \$ - 3                 | \$ -           | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
|  |             |        |                |            |              |            |                |                         | \$ -           | \$ -            | \$ -         | \$ -              | \$ -            | \$ -         | \$ -           | \$ -         | \$ -           | \$ - 5           | \$ - 3                 | 5 -            | \$ -       | \$ -                                     | \$ -                 | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -         |
|  |             |        |                |            |              |            |                | <u> </u>                | \$ -           | \$ -            | \$ -<br>¢    | \$ -              | \$ -            | \$ -<br>¢    | \$ -<br>¢      | \$ -<br>¢    | \$ -<br>¢      | \$ -             | \$ - S                 | - ¢            | \$ - ¢     | ф -<br>Ф                                 | \$ -<br>¢            | \$ -<br>¢      | \$ -           | \$ -<br>¢      | \$ -<br>¢      | \$ -            | \$ -<br>¢    |
|  |             |        |                |            |              |            |                | -                       | \$ -           | \$ -<br>\$ -    | \$ -         | \$ -              | \$ -            | \$ -         | \$ -<br>\$ -   | \$ -         | \$ -           | \$ -             | \$ - 3                 | р -<br>\$ -    | \$ -       | \$ -                                     | φ -<br>\$ -          | \$ -           | \$ -           | \$ -           | \$ -           | \$ -<br>\$ -    | \$ -         |
|  |             |        |                |            |              |            |                |                         | Ψ              | <b>T</b>        | \$ -         | \$ -              | \$ -            | Ψ            | \$ -           | \$ -         | Ψ              | \$ -             | \$ - 9                 | \$ -           | Ψ          | \$ -                                     | \$ -                 | Ψ              | \$ -           | \$ -           | Ψ              | Ψ               | \$ -         |
|  |             |        |                |            |              |            |                |                         | ¥              | <del>*</del>    | 1 *          | 1 *               | · ·             | ¥            | 7              | ¥            | <b>T</b>       | · ·              | ,                      | •              | 7          | Ŧ  | T                    | T              | T              | ¥              | ¥              | <b>T</b>        | <u>. +</u>   |

Application Date:
Date of CNA:

6/22/2022 8/19/2022

Sponsor: Swords to Plowshares Veterans Rights Organization EUL= Average Estimated Useful Life

REPLACEMENT RESERVE STUDY

10-Year Inflated Total: \$ 609,782

629 Post Project Name: RUL= Remaining Useful Life Required Expenditures from Reserves 64 Residential Units 2/ Commercial Units Inflated Expeditures from Reserves increase 1.0% \$ 8,600 \$ 10,504 \$ 8,773 \$ 26,170 \$ 12,071 \$ 14,084 \$ 25,052 \$ 40,098 \$ 38,550 \$ 425,881 \$ 40,429 \$ 14,950 \$ 68,849 \$ 25,493 \$ 97,246 \$ 17,879 \$ 32,715 \$ 12,317 \$ 12,440 \$ 12,564 \$ 944,663 TOTAL Replacement Cost AVG 2035 2036 2039 COST DESCRIPTION Section # EUL 12 ITEM High Years 1 - 20 (To add row for Unit Improvements, click button to left. Be sure to keep row 136 blank. New rows will be inserted after row 136.) **Units** (Group improvements by unit number below) **Unit Interiors** 10 ##### Furniture (NIC) 10 ##### Reslient Floor (LVP) \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,600 | \$ 3,60 Bathrooms 15 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 Vanities varies ##### 30 | \$ 24.000 | \$ 24.000 | \$ Bathroom Flooring - Tile ##### 48,000 Shower Surround/Tub/ Valv<mark>e</mark> 15 varies ##### 48,000 Common Areas Hallway flooring, lighting, p<mark>aint</mark> 10 86,500 ##### \$2,500 10 10 \_aundry room Office/Lobby/Community/Fr<mark>ont Desk</mark> 10 10 ##### Staff kitchen / bath area #####

| Project Name: Project Address: Project Sponsor:   | <ul><li>629 Post</li><li>629 Post Street</li><li>Swords to Plowshares Veterans</li></ul> | Rights Organiza              | tion          |               |               |  |   |
|---|--|------------------------------|---------------|---------------|---------------|--|---|
| COMMERCIAL SPACE  |  | o fill in D138:D1<br>Space 3 |               | Space 5       |               | _  |   |
| Commercial Use - Description  Gross SF  |  |                              |               |               | -             | %age Total Building Costs in Commercial Budget Total Commercial SF           |   |
|   |  |                              |               | ,             | Total Sources | Comments   | -   |
| SOURCES Name of Sources:  |  | -                            | -             | -             | -             |  | _   |
| <u>USES</u>   |  |                              |               |               |               |  |   |
| ACQUISITION  Acquisition cost or value  Legal / Closing costs / Broker's Fee                    |  |                              |               |               | (             |  | ]   |
| Holding Costs Transfer Tax  |  |                              |               |               | (             |  |   |
| TOTAL ACQUISITION   | 0 0  | 0                            | 0             | 0             | (             |  | Ī   |
| CONSTRUCTION (HARD COSTS)   |  |                              |               |               |               | _  | -   |
| Unit Construction/Rehab   |  |                              |               |               |               | See MOHCD Commercial Underwriting Guidelines:                                |   |
| Commercial Warm Shell Construction  Commercial Cold Shell Construction  Demolition              |  |                              |               |               | (             | http://sfmohcd.org/documents-reports-and-forms                               | _   |
| Environmental Remediation Onsight Improvements/Landscaping                                      |  |                              |               |               |               |  |   |
| Offsite Improvements Infrastructure Improvements  |  |                              |               |               |               |  | Construction line item costs as a % of hard |
| Parking GC Bond Premium/GC Insurance/GC Taxes   |  |                              |               |               | · ·           |  | costs                                       |
| GC Overhead & Profit CG General Conditions Sub-total Construction Costs                         | 0 0  | 0                            | 0             | 0             | (             |  | -   |
| Design Contingency (remove at DD)  Bid Contingency (remove at bid)                              |  |                              | Ŭ             | Ü             | (             |  | -   |
| Plan Check Contingency (remove/reduce during Plan Review) Hard Cost Construction Contingency    |  |                              |               |               | (             |  |   |
| Sub-total Construction Contingencies TOTAL CONSTRUCTION COSTS                                   |  | 0                            | 0<br><b>0</b> | 0<br><b>0</b> | 0             |  | Ī   |
| SOFT COSTS  |  |                              |               |               |               |  |   |
| Architecture & Design  Architect design fees  |  |                              |               |               |               | See MOHCD A&E Fee Guidelines: http://sfmohcd.org/documents-reports-and-forms | ]   |
| Architecture design fees for Schematic Drawings for tenant-paid tenant improvements             |  |                              |               |               | (             | ) http://simoned.org/documents-reports-and-toffins                           | -   |
| Design Subconsultants to the Architect (incl. Fees) Architect Construction Admin                |  |                              |               |               | (             |  |   |
| Reimbursables Additional Services   |  |                              |               |               | (             |  |   |
| Sub-total Architect Contract Other Third Party design consultants (not included under Architect | 0 0  | 0                            | 0             | 0             | C             |  |   |
| contract)  Total Architecture & Design Engineering & Environmental Studies                      | 0 0  | 0                            | 0             | 0             | (             |  |   |
| Survey Geotechnical studies   |  |                              |               |               |               |  | ]   |
| Phase I & II Reports CEQA / Environmental Review consultants                                    |  |                              |               |               |               |  |   |
| NEPA / 106 Review CNA/PNA (rehab only)  |  |                              |               |               | (             |  |   |
| Other environmental consultants  Total Engineering & Environmental Studies                      | 0 0  | 0                            | 0             | 0             | (             | Name consultants & contract amounts  O                                       |   |
| Financing Costs  Construction Financing Costs   |  |                              |               |               |               |  | 1   |
| Construction Loan Origination Fee Construction Loan Interest Title & Recording                  |  |                              |               |               | (             |  | -   |
| CDLAC & CDIAC fees Bond Issuer Fees   |  |                              |               |               | (             |  |   |
| Other Bond Cost of Issuance Other Lender Costs (specify)  |  |                              |               |               | (             |  | _   |
| Sub-total Const. Financing Costs  Permanent Financing Costs  Permanent Loan Origination Fee     | 0 0  | 0                            | 0             | 0             | 0             |  | 7   |
| Credit Enhance. & Appl. Fee Title & Recording   |  |                              |               |               | `             |  | _   |
| Commercial Loan Origination Fee Sub-total Perm. Financing Costs                                 | 0 0  | 0                            | 0             | 0             | (             |  | 1   |
| Total Financing Costs Legal Costs   | 0 0  | 0                            | 0             | 0             | (             |  | <b>-</b>                                    |
| Borrower Legal fees Land Use / CEQA Attorney fees Tax Credit Counsel                            |  |                              |               |               | (             |  |   |
| Bond Counsel  Construction Lender Counsel   |  |                              |               |               | (             |  |   |
| Permanent Lender Counsel Other Legal (specify)  |  |                              |               |               |               |  |   |
| Other Development Costs   | 0 0  | 0                            | 0             | 0             | (             |  | -   |
| Appraisal Market Study  |  |                              |               |               |               |  | _   |
| Insurance Property Taxes Accounting / Audit   |  |                              |               |               | (             |  | -   |
| Organizational Costs Entitlement / Permit Fees  |  |                              |               |               | (             |  |   |
| Marketing / Lease-up Furnishings  |  |                              |               |               | (             |  | _   |
| PGE / Utility Fees TCAC App / Alloc / Monitor Fees Financial Consultant fees                    |  |                              |               |               |               |  |   |
| Construction Management fees / Owner's Rep Security during Construction                         |  |                              |               |               | (             |  |   |
| Relocation Other (specify)  |  |                              |               |               | (             |  | _   |
| Other (specify) Other (specify)   |  |                              |               |               |               |  | Total Soft<br>Cost                          |
| Total Other Development Costs Soft Cost Contingency   | 0 0  | 0                            | 0             | 0             | (             |  | Contingency<br>as % of Total<br>Soft Costs  |
| Contingency (Arch, Eng, Fin, Legal & Other Dev)  TOTAL SOFT COSTS                               | 0 0  | 0                            | 0             | 0             | _             | 5%<br>•  | Soil Costs                                  |
| RESERVES  |  |                              | ·             |               |               |  |   |
| Operating Reserves Replacement Reserves   |  |                              |               |               |               |  |   |
| Tenant Improvements Reserves  Commercial Lease-Up Reserves                                      |  |                              |               |               |               |  |   |
| Other (specify) TOTAL RESERVES  | 0 0  | 0                            | 0             | 0             | (             |  |   |
| DEVELOPER COSTS  Commercial Developer Fee - Cash-out Paid at Milestones                         |  |                              |               |               | ,             |  | 1   |
| Other (specify) Other (specify)   |  |                              |               |               | (             |  |   |
| TOTAL DEVELOPER COSTS   |  |                              |               | 0             | (             |  |   |
| TOTAL DEVELOPMENT COST  Development Cost/SF by Source   | 0 0  | 0                            | 0             | 0             |               |  | _   |
| Development Cost/Unit as % of TDC by Source   |  | <u> </u><br>                 | <u> </u>      | <u> </u>      | <u> </u>      |  | J<br>1                                      |
| Acquisition Cost/SF by Source  Construction Cost (inc Const Contingency)/SF By Source           |  | 1                            | <u> </u>      |               | <u> </u>      |  | J<br>]                                      |
| Construction Cost (inc Const Contingency)/SF  Construction Cost (inc Const Contingency)/SF      |  |                              |               |               | 0.00          |  | 1   |
| Commercial Loan Amount:   | Fill in with val   | ue or 'N/A' if no            | t applicable  |               |               |  |   |

# Commercial Spaces:

6/22/2022

**Application Date:** 

Commercial Loan Amount:

Commercial Loan Term (in years):

Commercial Interest Rate (as %):

Fill in with value or 'N/A' if not applicable.

Fill in with value or 'N/A' if not applicable.

## MOHCD Proforma - Commercial Operating Budget

| Drop down menu to the right controls how much Net Commercial Revenue is contributed to the Residential Operating Budget, (100% is default, select another choice only if allowed by MOHCD policy.)    Total # Units: 64  |                |  |                           |                            |
|--|----------------|--|---------------------------|----------------------------|
| Total # Units:   Facility   Fac   |                |  |                           |                            |
| Total # Units:   64   Business Year   2025   2026   2027   2028   2029   2030   2031   2032   2033   2034   2035   2036   2037   2038   2039   2040   |                | Voor 19  | Voor 10                   | Year 20                    |
| COMMERCIAL INCOME         % annual increase         Comments         % annual increase         Comments         % annual increase         % annual in  | 2041           |  | Year 19                   |                            |
| COMMERCIAL INCOME   Increase   Comments   Sacratical Space 1   Sacratical Space 2   Sacratical Space 2   Sacratical Space 3   Sacratical Space 3   Sacratical Space 4   Sacratical Space 4   Sacratical Space 5   Sacrati   |                | 2042   | 2043                      | 2044                       |
| Commercial Space 1   2.5%   36,000   36,900   37,823   38,768   39,737   40,731   41,749   42,793   43,863   44,959   46,083   47,235   48,416   49,626   50,867   52,700   52,000      | '              |  |                           |                            |
| Commercial Space 2         2.5%         1  | 100 50 440     | 0 54.770   | FC 440                    | F7 FF4                     |
| Commercial Space 3         2.5%         5         6         6         6         7         8         8         9  | 139 53,442     | 2 54,778   | 56,148                    | 57,551                     |
| Commercial Space 4         2.5%         5         6         5         6         7         7         7         7         7         7         7         7         7         7         7         8         7         8         7         8         9         9         4         9         6         9         9         9  |                |  |                           |                            |
| Commercial Space 5         2.5%         -  |                |  |                           |                            |
| Gross Potential Income 36,000 36,900 37,823 38,768 39,737 40,731 41,749 42,793 43,863 44,959 46,083 47,235 48,416 49,626 50,867 52,7   |                |  |                           |                            |
|  |                |  |                           |                            |
| Rent/SF/Month: \$3.34 \$3.43 \$3.51 \$3.60 \$3.69 \$3.78 \$3.88 \$3.98 \$4.07 \$4.18 \$4.28 \$4.39 \$4.50 \$4.61 \$4.73 \$4  | 139 53,442     | 2 54,778   | 56,148                    | 57,551                     |
| NCHUSI/MUNUII.   | .84 \$4.96     | 6 \$5.09   | \$5.22                    | \$5.35                     |
|  | <i>θ</i> +.90  | σ φο.σ9  | φ3.22                     | ψ3.33                      |
| 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  Vacancy Loss - Commercial  N/a "actual projected vacancy." (9,000) (9,225) (9,456) (9,934) (10,437) (10,698) (10,966) (11,240) (11,521) (11,809) (12,104) (12,407) (12,717) (13,107)  | (40.004)       | (40.005)   | (44.007)                  | (4.4.000                   |
| Vacancy Loss - Commercial n/a  |                |  | (14,037)<br><b>42,111</b> | (14,388<br>43,164          |
|  | 40,002         | 2 41,004   | 42,111                    | 40,104                     |
| COMMERCIAL OPERATING EXPENSES  |                |  |                           |                            |
| Management   |                |  |                           |                            |
| Fee to be based on recommendation of current   |                |  |                           |                            |
| Commercial Management Fee 3.5% market study  | <u>-</u>       | -  | -                         | -                          |
| Sub-total Management Expenses  |                | -  | -                         | -                          |
| Utilities           Electricity         -  |                | - 1  | _                         |                            |
|  |                | -  | -                         | -                          |
|  |                | -  | -                         | -                          |
| Sewer 3.5%   |                | -  | -                         | -                          |
|  |                | -  | -                         | -                          |
| Taxes and Licenses  Peol Fateta Tayon  |                | <del></del>                                      | 1                         | ı                          |
|  |                | -  | -                         | -                          |
| Payroll Taxes  |                | <del>-</del> -                                   | -                         | -                          |
| Sub-total Taxes and Licenses   |                | -  | -                         | -                          |
| Insurance  |                |  |                           |                            |
| The state of the s |                | -  | -                         | -                          |
| The state of the s |                | -  | -                         | -                          |
|  |                | -  | -                         | -                          |
| Out total becomes  | <u>-   -  </u> |  | -                         | -                          |
| Maintenance & Repair   | -<br>-         | _  | _                         | _                          |
| Dermall  |                | -  | -                         | -                          |
| Supplies 3.5%  |                | -  | -                         | -                          |
| O THE SECOND SEC |                | -  | -                         | -                          |
|  |                | -  | -                         | -                          |
|  |                | -  | -                         | -                          |
|  |                | -  | -                         | -                          |
|  |                | _  | -                         | _                          |
| Out Astal Maintanana O Banain Farana   |                | _  | -                         | -                          |
|  |                |  |                           |                            |
| Reserves/Ground Lease Base Rent/Bond Fees  |                |  |                           |                            |
| Replacement Reserve Deposit  |                |  |                           |                            |
| Operating Reserve Deposit Other Required Reserve 1 Deposit  Other Required Reserve 1 Deposit   |                |  |                           |                            |
| Other Required Reserve 2 Deposit  Other Required Reserve 2 Deposit   |                |  |                           |                            |
| Sub-total Reserves/Ground Lease Base Rent/Bond Fees  |                | _  | _                         | _                          |
| TOTAL COMMEDIAL OPERATING EXPENSES   |                |  |                           |                            |
|  | ·              | <u>-</u>   | <u>-</u>                  | -<br>                      |
| NET OPERATING INCOME (INCOME minus OP EXPENSES) 27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,000 27,675 28,000 27, | 104 40,082     | 2 41,084   | 42,111                    | 43,164                     |
| DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)   |                |  |                           |                            |
| Hard Debt - First Lender   |                |  |                           |                            |
| Hard Debt - Second Lender Hard Debt - Third Lender Hard Debt - Third Lender  |                |  |                           |                            |
|  |                |  |                           |                            |
| Hard Debt - Fourth Lender  |                | -  | _                         | _                          |
| Hard Debt - Fourth Lender  TOTAL HARD DEBT SERVICE   | 40.40.000      | 2 44 004   | 40 444                    | 43,164                     |
| TOTAL HARD DEBT SERVICE  | 104 40,082     | 2 41,084   | 42,111                    | 4.1104                     |
|  |                |  |                           | 40,104                     |
| TOTAL HARD DEBT SERVICE  |                |  |                           | 40,104                     |
| TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,500 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,500 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,500 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,500 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,500 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,500 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,500 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,500 27,675 28,367 29,076 29,803 20,548 20,5 | <u> </u>       | <del>                                     </del> |                           |                            |
| TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance  | <br>           | -  | -                         | -                          |
| TOTAL HARD DEBT SERVICE  |                | +  |                           | -                          |
| TOTAL HARD DEBT SERVICE   CASH FLOW (NOI minus DEBT SERVICE)   27,000   27,675   28,367   29,076   29,803   30,548   31,312   32,095   32,897   33,719   34,562   35,426   36,312   37,220   38,150   39,700   39,000   30,000   3   |                | +  |                           | -                          |
| TOTAL HARD DEBT SERVICE  |                | +  |                           | -                          |
| TOTAL HARD DEBT SERVICE  27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,  REPLACEMENT RESERVE - RUNNING BALANCE  Replacement Reserve Starting Balance Replacement Reserve Deposits  |                | -  | -                         | -                          |
| TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,  REPLACEMENT RESERVE - RUNNING BALANCE  Replacement Reserve Starting Balance  Replacement Reserve Deposits  Replacement Reserve Withdrawals (ideally tied to CNA)  Replacement Reserve Withdrawals (ideally tied to CNA)  Replacement Reserve Interest  Operating Reserve Starting Balance   |                | -  | -                         | -                          |
| TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,  REPLACEMENT RESERVE - RUNNING BALANCE  Replacement Reserve Starting Balance  Replacement Reserve Deposits  Replacement Reserve Withdrawals (ideally tied to CNA)  Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE  Operating Reserve Deposits   |                | -  | -                         | -                          |
| TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,  REPLACEMENT RESERVE - RUNNING BALANCE  Replacement Reserve Deposits Replacement Reserve Deposits Replacement Reserve Uniterast  RR Running Balance  Operating Reserve Starting Balance Operating Reserve Starting Balance Operating Reserve Withdrawals   |                | -  | -                         | -                          |
| TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,  REPLACEMENT RESERVE - RUNNING BALANCE  Replacement Reserve Starting Balance  Replacement Reserve Withdrawals (ideally tied to CNA)  Replacement Reserve Withdrawals (ideally tied to CNA)  Replacement Reserve Interest  RR Running Balance  Operating Reserve Interest  Operating Reserve Starting Balance  Operating Reserve Starting Balance  Operating Reserve Interest  Operating Reserve Withdrawals  |                | -  | -                         | -                          |
| TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Withdrawals (ideally lide to CNA) Replacement Reserve Withdrawals (ideally lide to CNA) Replacement Reserve Deposits  RR Running Balance  Operating Reserve Starting Balance  Operating Reserve Starting Balance  Operating Reserve Withdrawals Operating Reserve Deposits Operating Reserve Deposits Operating Reserve Deposits Operating Reserve D |                | -  | -                         | -                          |
| TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,  REPLACEMENT RESERVE - RUNNING BALANCE  Replacement Reserve Starting Balance  Replacement Reserve Withdrawals (ideally tied to CNA)  Replacement Reserve Vithdrawals (ideal |                | -  | -                         | -                          |
| TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Deposits Replacement Reserve Deposits Replacement Reserve Deposits Replacement Reserve Interest  RR Running Balance  Operating Reserve Tunning Balance Operating Reserve Deposits Operating Reserve Deposits Operating Reserve Deposits Operating Reserve Deposits OPERATING RESERVE - RUNNING BALANCE  OTHER REQUIRED RESERVE 1 - RUNNING BALANCE  |                | -  | -                         | -<br>-<br>-<br>-           |
| TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DETSERVICE)  27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,  REPLACEMENT RESERVE - RUNNING BALANCE  Replacement Reserve Deposits  Replacement Reserve Deposits  OPERATING RESERVE - RUNNING BALANCE  Operating Reserve Deposits  Operating Reserve Starting Balance  OPERATING RESERVE - RUNNING BALANCE  OTHER REQUIRED RESERVE 1 - RUNNING BALANCE  |                | -  | -                         | -                          |
| TOTAL HARD DEBT SERVICE  27,000 27,675 28,367 29,076 29,803 30,848 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Poposits Replacement Reserve Withdrawals (ideally ided to CNA) Replacement Reserve Interest  RR Running Balance OPERATING RESERVE - RUNNING BALANCE  OPERATING RESERVE - RUNNING BALANCE  OPERATING RESERVE - RUNNING BALANCE  OPERATING RESERVE Withdrawals OPERATING RESERVE - RUNNING BALANCE  OR Running Balance  |                | -  | -                         | -<br>-<br>-<br>-           |
| TOTAL HARD DEBT SERVICE  27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,  REPLACEMENT RESERVE FUNNING BALANCE  Replacement Reserve Starting Balance  Replacement Reserve Deposits  Replacement Reserve Starting Balance  Replacement Reserve Wilhdrawals (ideally lied to CNA)  Replacement Reserve Wilhdrawals (ideally lied to CNA)  Replacement Reserve Starting Balance  OPERATING RESERVE - RUNNING BALANCE  Operating Reserve Starting Balance  Operating Reserve Wilhdrawals  Operating Reserve Wilhdrawals  Operating Reserve Wilhdrawals  Operating Reserve Starting Balance  OTHER REQUIRED RESERVE 1 - RUNNING BALANCE  Other Reserve 1 Starting Balance  Other Reserve 1 Individuals  Other Reserve 1 Individuals   |                | -<br>-<br>-<br>-<br>-<br>-                       | -                         | -<br>-<br>-<br>-           |
| TOTAL HARD DEBT SERVICE  27,000 27,675 28,367 29,076 29,003 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,  REPLACEMENT RESERVE - RUNNING BALANCE  Replacement Reserve Starting Balance  Replacement Reserve Starting Balance  Replacement Reserve Starting Balance  Replacement Reserve Withdrawais (ideally lied to CNA)  Replacement Reserve Vithdrawais (ideally lied to CNA) |                | -<br>-<br>-<br>-<br>-<br>-                       | -                         | -<br>-<br>-<br>-           |
| TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,662 35,426 36,312 37,220 38,150 39;  REPLACEMENT RESERVE - RUNNING BALANCE  Operating Reserve Starting Balance  Operating Reserve Starting Balance  Operating Reserve Peposits  Operating Reserve Peposits  OR Running Balance  |                | -<br>-<br>-<br>-<br>-<br>-                       | -                         | -<br>-<br>-<br>-           |
| TOTAL HARD DEBT SERVICE  27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,997 33,719 34,562 35,426 36,312 37,220 38,150 39,  REPLACEMENT RESERVE - RUNNING BALANCE  Operating Reserve Withdrawals  OR Running Balance  OTHER REGURED RESERVE 1 - RUNNING BALANCE  Other Reserve Starting Balance  Other Reserve Starting Balance  Other Reserve Starting Balance  Other Reserve Starting Balance  Other Reserve I Interest  Other Reserve I In |                | -  | -                         | -<br>-<br>-<br>-           |
| TOTAL HARD DEBT SERVICE  27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Despoils Replacement Reserve Despoils Replacement Reserve Despoils Replacement Reserve Replacement Interest Replacement Reserve Replacement Interest Replacement Reserve Repl |                | -  | -                         | -                          |
| TOTAL HARD DEBT SERVICE  27,00 27,75 28,86 29,06 29,003 30,548 31,312 32,095 32,997 33,719 34,562 35,426 36,312 37,20 38,150 39,  REPLACEMENT ESSERVE. RUNNING BALANCE  Replacement Reserve Deposits  Replacement Reserve Uniformatics (identify list to CXM3)  Replacement Reserve Uniformatics (identify list to CXM3)  Replacement Reserve Wilthornavals (identify list to CXM3)  Replacement Reserve Wilthornavals (identify list to CXM3)  Replacement Reserve Uniformatics (identify list to CXM3)  Replacement Reserve Wilthornavals (identify list to CXM3)  Replacement Reserve Wi |                | -<br>-<br>-<br>-<br>-<br>-                       | -<br>-<br>-<br>-<br>-     | -<br>-<br>-<br>-<br>-<br>- |
| TOTAL HARD DEBT SERVICE  27,000 27,675 28,367 29,076 29,803 30,548 31,312 32,095 32,897 33,719 34,562 35,426 36,312 37,220 38,150 39,  REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Despoils Replacement Reserve Despoils Replacement Reserve Despoils Replacement Reserve Replacement Interest Replacement Reserve Replacement Interest Replacement Reserve Repl |                | -<br>-<br>-<br>-<br>-<br>-                       | -<br>-<br>-<br>-<br>-     | -<br>-<br>-<br>-<br>-<br>- |

629 Post

Small Sites I

1 of 1

| Application Date: Total # Units:   | 6/22/2022<br>64                      |                     | Project Name: Project Address:                                       | 629 Post<br>629 Post Street  |
|--|--------------------------------------|---------------------|--|--|
| <b>First Year of Operations</b> (provide data assuming that Year 1 is a full year, i.e. 12 months of operations):        | 2025                                 |                     | Project Sponsor:   | Swords to Plowshares Veterans Rights Organization  |
| Small Sites Project  |                                      | Takal               | r roject opolisor.   | #N/A   |
| INCOME Residential - Tenant Rents  |                                      | <b>Total</b> 74,016 | Links from 'Existing Proj - Rer                                      | Comments<br>nt Info' Worksheet   |
| Residential - Tenant Assistance Payments (Non-LOSP) Commercial Space   |                                      |                     | Links from 'Existing Proj - Rer from 'Commercial Op. Budge'          | nt Info' Worksheet t' Worksheet; Commercial to Residential allocation: 100%                |
| Residential Parking Miscellaneous Rent Income  |                                      |                     | Links from 'Utilities & Other In<br>Links from 'Utilities & Other In |  |
| Supportive Services Income Interest Income - Project Operations  |                                      | 0                   | Links from 'Utilities & Other In                                     |  |
| Laundry and Vending  |                                      | 0                   | Links from 'Utilities & Other In                                     | come' Worksheet  |
| Tenant Charges Miscellaneous Residential Income  |                                      | 0                   | Links from 'Utilities & Other In<br>Links from 'Utilities & Other In | come' Worksheet  |
| Other Commercial Income Withdrawal from Capitalized Reserve (deposit to operating)                                       | ng account)                          | 0<br>142,746        | from 'Commercial Op. Budge'  | t' Worksheet; Commercial to Residential allocation: 100%                                   |
|  | ential Income                        | 252,762<br>(7.402)  | Vacancy loss is 10% of Tenar   | nt Rents   |
| Vacancy Loss - Residential - Tenant Assistance Paymen Vacancy Loss - Commercial  | ts                                   | 0                   | #DIV/0!  | t' Worksheet; Commercial to Residential allocation: 100%                                   |
| EFFECTIVE GRO  | OSS INCOME                           | 236,360             | PUPA:  |  |
| OPERATING EXPENSES   |                                      |                     |  |  |
| Management Management Fee  |                                      |                     | 1st Year to be set according to                                      | o HUD schedule.  |
| Asset Management Fee Sub-total Manageme  | ent Expenses                         | 0                   | PUPA:  | 0  |
| Salaries/Benefits Office Salaries  |                                      |                     |  |  |
| Manager's Salary   |                                      | 21,000              | 1/3 time manager   |  |
| Health Insurance and Other Benefits Other Salaries/Benefits  |                                      | 11,520<br>0         |  |  |
| Administrative Rent-Free Unit Sub-total Sala   | ries/Benefits                        | 32,520              | PUPA:  | 508  |
| Administration Advertising and Marketing   | <u> </u>                             |                     |  |  |
| Office Expenses Office Rent  |                                      |                     |  |  |
| Legal Expense - Property   |                                      | 3,000               |  |  |
| Audit Expense  Bookkeeping/Accounting Services   |                                      | 3,000               |  |  |
| Bad Debts Miscellaneous  |                                      |                     |  |  |
| Sub-total Administration Utilities   | on Expenses                          | 6,000               | PUPA:  | 94   |
| Electricity Water  |                                      | 22,500<br>15,000    |  |  |
| Gas  |                                      | 7,500<br>15,000     |  |  |
|  | -total Utilities                     | 60,000              | PUPA:  | 938  |
| Taxes and Licenses   |                                      |                     |  |  |
| Real Estate Taxes Payroll Taxes  |                                      | 80,240              |  |  |
| Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes a   | and Licenses                         | 80,240              | PUPA:  | 1,254  |
| Insurance Property and Liability Insurance   |                                      | 57,600              |  |  |
| Fidelity Bond Insurance Worker's Compensation  |                                      | 01,000              |  |  |
| Director's & Officers' Liability Insurance   | tal Insurance                        | 57,600              | PUPA:  | 000  |
| Maintenance & Repair   | tai ilisurance                       | 57,000              | FUFA.  | 900  |
| Payroll Supplies   |                                      |                     |  |  |
| Contracts Garbage and Trash Removal  |                                      |                     |  |  |
| Security Payroll/Contract  HVAC Repairs and Maintenance  |                                      |                     |  |  |
| Vehicle and Maintenance Equipment Operation and Rep Miscellaneous Operating and Maintenance Expenses                     | pairs                                |                     |  |  |
| Sub-total Maintenance & Repa   | air Expenses                         | 0                   | PUPA:  | 0  |
| Supportive Services  |                                      | 0                   |  |  |
| Commercial Expenses  |                                      | 0                   | from 'Commercial Op. Budge   | t' Worksheet; Commercial to Residential allocation: 100%                                   |
| TOTAL OPERATING EXPENSES   |                                      | 236,360             | PUPA:  | 3,693  |
| Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent   |                                      | 0                   |  | Provide additional comments here, if needed.   |
| Bond Monitoring Fee  |                                      | <u> </u>            | Annual PASS monitoring fee   | i Tovido adaliental commento noto, il nocaca.  |
| Replacement Reserve Deposit Operating Reserve Deposit  |                                      |                     |  |  |
| Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit  |                                      |                     |  |  |
| Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rer  | nt/Bond Fees                         |                     | [from 'Commercial Op. Budge<br><b>PUPA:</b>                          | t' Worksheet; Commercial to Residential allocation: 100%  Min DSCR: 1.1                    |
| TOTAL OPERATING EXPENSES (w/ Reserves/GL Bas   | se Rent/ Bond                        |                     |  | Mortgage Rate:   |
| Fees)  |                                      | ŕ                   | PUPA: 3,693  | Term (Years): 40 Supportable 1st Mortgage Pmt: 0   |
| NET OPERATING INCOME (INCOME minus OP EXPE   | NSES)                                | 0                   | PUPA:  | Supportable 1st Mortgage Amt: #VALUE! Proposed 1st Mortgage Amt: \$30,385,225              |
| DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/s  | amortized loans<br>I                 | ,                   | Market Rate  | Provide additional comments here, if needed.   |
| Hard Debt - Second Lender (HCD Program 0.42% pymt  |                                      | #N/A                | Below Market   | Provide additional comments here, if needed.   |
| Hard Debt - Third Lender (Other HCD Program, or other Hard Debt - Fourth Lender  | oru Lender)                          | 0                   |  | Provide additional comments here, if needed.  Provide additional comments here, if needed. |
| Commercial Hard Debt Service  TOTAL HARD DE  | BT SERVICE                           | 0<br><b>#N/A</b>    | from 'Commercial Op. Budge'  PUPA:                                   | t' Worksheet; Commercial to Residential allocation: 100% #N/A                              |
| CASH FLOW (NOI minus DEBT SERVICE)   |                                      | #N/A                |  |  |
| USES OF CASH FLOW BELOW (This row also shows USES THAT PRECEDE MOHCD DEBT SERVICE IN V                                   | •                                    | #N/A                |  |  |
| "Below-the-line" Asset Mgt fee (uncommon in new project  | 1                                    |                     |  |  |
| Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) | y for limits)                        |                     |  |  |
| Other Payments Non-amortizing Loan Pmnt - Lender 1 (select lender in com   |                                      |                     |  | Provide additional comments here, if needed.   |
|  | ,                                    |                     |  |  |
| Non-amortizing Loan Pmnt - Lender 2 (select lender in completered Developer Fee (Enter amt <= Max Fee from cel           | nments field)                        |                     | #N/A   | Provide additional comments here, if needed.  Provide additional comments here, if needed. |
| `  | nments field)                        | n                   | #N/A   | Provide additional comments here, if needed.   |
| TOTAL PAYMENTS PRECED  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENT)   | nments field) II 1130) DING MOHCD    | <u>0</u>            |  | Provide additional comments here, if needed.   |
| Deferred Developer Fee (Enter amt <= Max Fee from cel  | nments field) II 1130) DING MOHCD    | <u>0</u><br>#N/A    |  | Provide additional comments here, if needed.   |
| TOTAL PAYMENTS PRECED  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENT  PRECEDING MOHCD)                                      | nments field) II 1130) DING MOHCD TS |                     |  | Provide additional comments here, if needed.  0  |

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### MOHCD Proforma - Year 1 Operating Budget

Organization

6/22/2022 **Application Date:** 64 Total # Units:

First Year of Operations (provide data assuming that

Project Name: 629 Post Project Address: 629 Post Street

**Swords to Plowshares Veterans Rights** 

Year 1 is a full year, i.e. 12 months of operations): 2025 Small Sites Project

**Project Sponsor:** 

#N/A

Will Project Defer Developer Fee? No Max **Deferred Developer Fee/Borrower** % of Residual Receipts in Yr 100% % of Residual Receipts available for distribution to soft debt lenders 0%

#N/A

|  |  |                     | Distrib. of Soft |
|--|--|---------------------|------------------|
| Soft Debt Lenders with Residual Receipts Obligations | (Select lender name/program from drop down)  | Total Principal Amt | Debt Loans       |
| MOHCD/OCII - Soft Debt Loans                         | All MOHCD/OCII Loans payable from res. rects | \$30,125,225        | 100.00%          |
| MOHCD/OCII - Ground Lease Value or Land Acq Cost     | Ground Lease Value                           |                     | 0.00%            |
| 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                             | #N/A 0%              | of residual receipts, multiplied by 100% MOHCD's pro rata share of all soft debt   |
|--|----------------------|--|
| Proposed MOHCD Residual Receipts Amount to Loan Repayment      | 507,031 Ente         | er/override amount of residual receipts proposed for loan repayment.               |
| Proposed MOHCD Residual Receipts Amount to Residual Ground Lea | 0 <mark>If ap</mark> | plicable, MOHCD residual receipts amt due LESS amt proposed for loan repymt.       |
| Proposed MOHCD Residual Receipts Amount to Replacement Reserv  | #N/A MOI             | HCD res rects to Rep Res (RR) until RR balance >= 1.5 Original Capitalized RR amt. |

## REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS

**DEBT SERVICE** 

#N/A #*N/A* 

|--|

| HCD Residual Receipts Amount Due               | #N/A |  |
|--|------|--|
| Lender 4 Residual Receipts Due                 | #N/A |  |
| Lender 5 Residual Receipts Due                 | #N/A |  |
| Total Non-MOHCD Residual Receipts Debt Service | #N/A |  |

## **REMAINDER** (Should be zero unless there are

| distributions below)                         | #N/A |              |
|--|------|--------------|
| Owner Distributions/Incentive Management Fee | #N/A | #N/A         |
| Other Distributions/Uses                     | 0    |              |
| Final Balance (should be zero)               | #N/A | # <i>N/A</i> |

| 629 Post   |          |   |                           |                           |                                      |                                      |                           |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |
|--|----------|---|---------------------------|---------------------------|--------------------------------------|--------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Total # Units  | 64       | ı   |                           | O                         | O                                    | V4                                   | V                         | O                          |                            |                            | O                          |                            |                            |                            |                            |                            |                            |                            |
| Small Sites Project  |          |   | Year 1                    | Year 2                    | Year 3                               | Year 4                               | Year 5                    | Year 6                     | Year 7                     | Year 8                     | Year 9                     | Year 10                    | Year 11                    | Year 12                    | Year 13                    | Year 14                    | Year 15                    | Year 16                    |
|  |          |   | 2025                      | 2026                      | 2027                                 | 2028                                 | 2029                      | 2030                       | 2031                       | 2032                       | 2033                       | 2034                       | 2035                       | 2036                       | 2037                       | 2038                       | 2039                       | 2040                       |
|  | % annual | Comments  |                           |                           |                                      |                                      |                           |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |
| INCOME   | increase | (related to annual inc assumptions)   | Total                     | Total                     | Total                                | Total                                | Total                     | Total                      | Total                      | Total                      | Total                      | Total                      | Total                      | Total                      | Total                      | Total                      | Total                      | Total                      |
| Residential - Tenant Rents   | 2.5%     |   | 74,016                    | 75,866                    | 77,763                               | 79,707                               | 81,700                    | 83,742                     | 85,836                     | 87,982                     | 90,181                     | 92,436                     | 94,747                     | 97,115                     | 99,543                     | 102,032                    | 104,583                    | 107,197                    |
| Residential - Tenant Assistance Payments (Non-LOSP)  | 2.5%     | form 10 married On Product Workshop   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Commercial Space   | 2.5%     | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100% | 36,000                    | 36,900                    | 37,823                               | 38,768                               | 39,737                    | 40,731                     | 41,749                     | 42,793                     | 43,863                     | 44,959                     | 46,083                     | 47,235                     | 48,416                     | 49,626                     | 50,867                     | 52,139                     |
| Residential Parking  | 2.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Miscellaneous Rent Income  | 2.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Supportive Services Income   | 2.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Interest Income - Project Operations   | 2.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Laundry and Vending Tenant Charges   | 2.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Miscellaneous Residential Income   | 2.5%     |   | -                         | -                         |                                      | -                                    | -                         | -                          | -                          | -                          | -                          | -                          |                            | -                          | <u>-</u>                   | -                          | -                          | -                          |
|  |          | from 'Commercial Op. Budget' Worksheet;   |                           |                           |                                      |                                      |                           |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |
| Other Commercial Income  | 2.5%     | Commercial to Residential allocation: 100%  | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Withdrawal from Capitalized Reserve (deposit to operating account)   | n/a      | Link from Reserve Section below, as applicable  | 142,746                   | 148,678                   |                                      |                                      |                           |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |
| Gross Potential Income   |          | <u> </u>  | 252,762                   | 261,445                   | 115,586                              | 118,475                              | 121,437                   | 124,473                    | 127,585                    | 130,774                    | 134,044                    | 137,395                    | 140,830                    | 144,351                    | 147,959                    | 151,658                    | 155,450                    | 159,336                    |
| Vacancy Loss - Residential - Tenant Rents  | n/a      | Enter formulas manually per relevant MOH  | (7,402)                   | (7,587)                   | (7,776)                              | (7,971)                              | (8,170)                   | (8,374)                    | (8,584)                    | (8,798)                    | (9,018)                    | (9,244)                    | (9,475)                    | (9,712)                    | (9,954)                    | (10,203)                   | (10,458)                   | (10,720)                   |
| Vacancy Loss - Residential - Tenant Assistance Payments  | n/a      | policy; annual incrementing usually not appropriate                                   | - (0.000)                 | - (0.005)                 | - (0.456)                            | - (0.602)                            | - (0.034)                 | (40,402)                   | - (40, 427)                | - (40,600)                 | - (40,000)                 | - (44.040)                 | - (11 501)                 | - (11,000)                 | - (42.404)                 | (40,407)                   | - (40.747)                 | (42.025)                   |
| Vacancy Loss - Commercial EFFECTIVE GROSS INCOME   | n/a      | арргорпасо  | (9,000)<br><b>236,360</b> | (9,225)<br><b>244,633</b> | (9,456)<br><b>98,354</b>             | (9,692)<br><b>100,812</b>            | (9,934)<br><b>103,333</b> | (10,183)<br><b>105,916</b> | (10,437)<br><b>108,564</b> | (10,698)<br><b>111,278</b> | (10,966)<br><b>114,060</b> | (11,240)<br><b>116,912</b> | (11,521)<br><b>119,834</b> | (11,809)<br><b>122,830</b> | (12,104)<br><b>125,901</b> | (12,407)<br><b>129,048</b> | (12,717)<br><b>132,275</b> | (13,035)<br><b>135,582</b> |
| OPERATING EXPENSES   | _        |   | 200,000                   | 211,000                   | 00,001                               | 100,012                              | 100,000                   | 100,010                    | 100,004                    | ,2.0                       | 11-1,000                   | 110,012                    | 110,004                    | 122,000                    | 120,001                    | 120,010                    | 102,270                    | 100,002                    |
| Management   |          |   |                           |                           |                                      |                                      |                           |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |
| -  |          | 1st Year to be set according to HUD   | [                         | Ī                         | Ī                                    |                                      |                           |                            |                            |                            | Ī                          | I                          |                            |                            | Ī                          |                            | [                          |                            |
| Management Fee   | 3.5%     | schedule.   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Asset Management Fee   | 3.5%     | per MOHCD policy  | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          |                            | - ]                        | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Sub-total Management Expenses Salaries/Benefits  | j        |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Office Salaries  | 3.5%     |   | _                         | Ţ                         | _ [                                  |                                      | Т                         |                            | _                          |                            |                            | Т                          |                            | _ [                        | _ [                        | _                          |                            | 1                          |
| Manager's Salary   | 3.5%     |   | 21,000                    | 21,735                    | 22,496                               | 23,283                               | 24,098                    | 24,941                     | 25,814                     | 26,718                     | 27,653                     | -<br>28,621                | 29,623                     | 30,659                     | 31,732                     | 32,843                     | 33,993                     | -<br>35,182                |
| Health Insurance and Other Benefits  | 3.5%     |   | 11,520                    | 11,923                    | 12,341                               | 12,772                               | 13,219                    | 13,682                     | 14,161                     | 14,657                     | 15,170                     | 15,701                     | 16,250                     | 16,819                     | 17,408                     | 18,017                     | 18,647                     | 19,300                     |
| Other Salaries/Benefits  | 3.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Administrative Rent-Free Unit  | 3.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Sub-total Salaries/Benefits  | ;        |   | 32,520                    | 33,658                    | 34,836                               | 36,056                               | 37,317                    | 38,624                     | 39,975                     | 41,375                     | 42,823                     | 44,321                     | 45,873                     | 47,478                     | 49,140                     | 50,860                     | 52,640                     | 54,482                     |
| Administration   | 0.50/    | 1   |                           |                           |                                      |                                      |                           |                            | 1                          |                            |                            | 1                          |                            |                            |                            |                            |                            |                            |
| Advertising and Marketing Office Expenses  | 3.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Office Rent  | 3.5%     |   | -<br>-                    | -                         |                                      | <u>-</u>                             | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Legal Expense - Property   | 3.5%     |   | 3,000                     | 3,105                     | 3,214                                | 3,326                                | 3,443                     | 3,563                      | 3,688                      | 3,817                      | 3,950                      | 4,089                      | 4,232                      | 4,380                      | 4,533                      | 4,692                      | 4,856                      | 5,026                      |
| Audit Expense  | 3.5%     |   | 3,000                     | 3,105                     | 3,214                                | 3,326                                | 3,443                     | 3,563                      | 3,688                      | 3,817                      | 3,950                      | 4,089                      | 4,232                      | 4,380                      | 4,533                      | 4,692                      | 4,856                      | 5,026                      |
| Bookkeeping/Accounting Services  | 3.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Bad Debts  | 3.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Miscellaneous  | 3.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Sub-total Administration Expenses  | 5        |   | 6,000                     | 6,210                     | 6,427                                | 6,652                                | 6,885                     | 7,126                      | 7,376                      | 7,634                      | 7,901                      | 8,177                      | 8,464                      | 8,760                      | 9,066                      | 9,384                      | 9,712                      | 10,052                     |
| Utilities  | 3.5%     |   | 20.500                    | 00.000                    | 04.400                               | 04.040                               | 25.040                    | 00.700                     | 07.050                     | 20,000                     | 20,000                     | 20.005                     | 24 720                     | 20.040                     | 22.000                     | 25 400                     | 20,404                     | 27.005                     |
| Electricity Water  | 3.5%     |   | 22,500<br>15,000          | 23,288<br>15,525          | 24,103<br>16,068                     | 24,946<br>16,631                     | 25,819<br>17,213          | 26,723<br>17,815           | 27,658<br>18,439           | 28,626<br>19,084           | 29,628<br>19,752           | 30,665<br>20,443           | 31,738<br>21,159           | 32,849<br>21,900           | 33,999<br>22,666           | 35,189<br>23,459           | 36,421<br>24,280           | 37,695<br>25,130           |
| Gas  | 3.5%     |   | 7,500                     | 7,763                     | 8,034                                | 8,315                                | 8,606                     | 8,908                      | 9,219                      | 9,542                      | 9,876                      | 10,222                     | 10,579                     | 10,950                     | 11,333                     | 11,730                     | 12,140                     | 12,565                     |
| Sewer  | 3.5%     |   | 15,000                    | 15,525                    | 16,068                               | 16,631                               | 17,213                    | 17,815                     | 18,439                     | 19,084                     | 19,752                     | 20,443                     | 21,159                     | 21,900                     | 22,666                     | 23,459                     | 24,280                     | 25,130                     |
| Sub-total Utilities  | 3        |   | 60,000                    | 62,100                    | 64,274                               | 66,523                               | 68,851                    | 71,261                     | 73,755                     | 76,337                     | 79,009                     | 81,774                     | 84,636                     | 87,598                     | 90,664                     | 93,837                     | 97,122                     | 100,521                    |
| Taxes and Licenses   |          |   |                           |                           |                                      |                                      |                           |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |
| Real Estate Taxes  | 3.5%     |   | 80,240                    | 83,048                    | 85,955                               | 88,964                               | 92,077                    | 95,300                     | 98,635                     | 102,088                    | 105,661                    | 109,359                    | 113,186                    | 117,148                    | 121,248                    | 125,492                    | 129,884                    | 134,430                    |
| Payroll Taxes  | 3.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Miscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses  | 3.5%     |   | 80,240                    | - <u> </u><br>83,048      | - <u> </u><br>85,955                 | 88,964                               | 92,077                    | 95,300                     | 98,635                     | 102,088                    | - <u> </u><br>105,661      | - <u>-  </u><br>109,359    | -<br>113,186               | <u>-  </u><br>117,148      | - <u>-  </u><br>121,248    | 125,492                    | - <u> </u><br>129,884      | 134,430                    |
| Insurance  | •        |   | 80,240                    | 03,040                    | 65,955                               | 88,964                               | 92,077                    | 95,500                     | 90,033                     | 102,000                    | 103,001                    | 109,339                    | 113,100                    | 117,140                    | 121,240                    | 125,452                    | 129,004                    | 134,430                    |
| Property and Liability Insurance   | 3.5%     |   | 57,600                    | 59,616                    | 61,703                               | 63,862                               | 66,097                    | 68,411                     | 70,805                     | 73,283                     | 75,848                     | 78,503                     | 81,250                     | 84,094                     | 87,038                     | 90,084                     | 93,237                     | 96,500                     |
| Fidelity Bond Insurance  | 3.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Worker's Compensation  | 3.5%     |   | -                         | -                         | -                                    | -                                    |                           |                            | -                          |                            |                            | -                          | <u>-</u>                   | -                          | -                          |                            | -                          | -                          |
| Director's & Officers' Liability Insurance   | 3.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Sub-total Insurance  | )        |   | 57,600                    | 59,616                    | 61,703                               | 63,862                               | 66,097                    | 68,411                     | 70,805                     | 73,283                     | 75,848                     | 78,503                     | 81,250                     | 84,094                     | 87,038                     | 90,084                     | 93,237                     | 96,500                     |
| Maintenance & Repair   | 0.50/    |   | Т                         | Т                         | Т                                    |                                      | Т                         |                            |                            |                            | Т                          |                            |                            | г                          | Т                          |                            | Ī                          |                            |
| Payroll Supplies   | 3.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Supplies Contracts   | 3.5%     |   | -                         | -                         |                                      | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          |                            | -                          | -                          | <u>-</u>                   |
| Garbage and Trash Removal  | 3.5%     |   | -                         | -                         |                                      | -                                    | _                         | -                          |                            |                            |                            |                            | -                          | -                          |                            | -                          | -                          | _                          |
| Security Payroll/Contract  | 3.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| HVAC Repairs and Maintenance   | 3.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Vehicle and Maintenance Equipment Operation and Repairs  | 3.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Miscellaneous Operating and Maintenance Expenses   | 3.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | - ]                        | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Sub-total Maintenance & Repair Expenses  | j        |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Supportive Services  | 3.5%     |   | -                         | -                         | -                                    | -                                    | -                         | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| Commercial Expenses  |          | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100% |                           |                           |                                      |                                      |                           |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |
| oommorous Expenses   |          | Samuel to Residential allocation. 10070   | -                         | -                         | -                                    | -                                    | -                         | -                          |                            | - 1                        | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
|  |          |   | 236,360                   | 244,633                   | 253,195                              | 262,057                              | 271,229                   | 280,722                    | 290,547                    | 300,716                    | 311,241                    | 322,134                    | 333,409                    | 345,078                    | 357,156                    | 369,657                    | 382,595                    | 395,985                    |
| TOTAL OPERATING EXPENSES   |          |   | 3,693                     |                           |                                      |                                      |                           |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |
| PUPA (w/o Reserves/GL Base Rent/Bond Fees  | )        |   |                           |                           |                                      |                                      | Ta data/a                 | lalata valuas in           | vellow cells, man          | nipulate each cell         | rather then drag           | aina aaraaa mul            | 14:010 00110               |                            |                            |                            |                            |                            |
| PUPA (w/o Reserves/GL Base Rent/Bond Fees<br>Reserves/Ground Lease Base Rent/Bond Fees   | )<br>¬   |   |                           | Note: Hidden co           | olumns are in be                     | tween total colu                     | mns. To update/d          | elete values ili           |                            | inpuncto outer com         | ratrier triari urag        | girig across mui           | tipie ceils.               |                            |                            |                            |                            |                            |
| PUPA (w/o Reserves/GL Base Rent/Bond Fees Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent   | )        |   | -                         | -                         | olumns are in be                     | tween total colu<br>-                | mns. To update/d          | -                          | -                          | -                          | -                          | ging across mui            | rupie ceiis.               | -                          | -                          | -                          | -                          | -                          |
| PUPA (w/o Reserves/GL Base Rent/Bond Fees Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Monitoring Fee   |          |   | -                         | -                         | -                                    | tween total colu<br>-<br>-           | mns. 10 update/d          | -                          | -                          | -                          | -<br>-                     | ging across mul            |                            | -                          | -                          | -                          | -                          | -                          |
| PUPA (w/o Reserves/GL Base Rent/Bond Fees Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Monitoring Fee Replacement Reserve Deposit   |          |   | -<br>-<br>-               | -                         | olumns are in be<br>-<br>-<br>-<br>- | tween total colu<br>-<br>-<br>-<br>- |                           | -<br>-<br>-                | -<br>-<br>-                | -<br>-<br>-<br>-           |                            | ging across mul            |                            | -<br>-<br>-                | -                          |                            |                            | -<br>-<br>-                |
| PUPA (w/o Reserves/GL Base Rent/Bond Fees Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Monitoring Fee Replacement Reserve Deposit Operating Reserve Deposit   |          |   | -                         | -<br>-<br>-               | -<br>-<br>-                          | tween total colu<br>-<br>-<br>-<br>- | mns. To update/d          | -<br>-<br>-<br>-           | -<br>-<br>-<br>-           | -<br>-<br>-<br>-           |                            | -<br>-<br>-                | -<br>-<br>-                | -<br>-<br>-                | -                          | -                          | -                          | -<br>-<br>-<br>-           |
| PUPA (w/o Reserves/GL Base Rent/Bond Fees Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Monitoring Fee Replacement Reserve Deposit   |          |   | -<br>-<br>-               | -<br>-<br>-               | -<br>-<br>-                          | tween total colu                     |                           | -<br>-<br>-<br>-<br>-      | -<br>-<br>-<br>-           | -<br>-<br>-<br>-<br>-      |                            | -<br>-<br>-                | -<br>-<br>-                | -<br>-<br>-<br>-           | -<br>-<br>-                | -                          |                            | -<br>-<br>-<br>-           |
| PUPA (w/o Reserves/GL Base Rent/Bond Fees Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Monitoring Fee Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit |          | from 'Commercial Op. Budget' Worksheet;   | -<br>-<br>-<br>-          | -<br>-<br>-               | -<br>-<br>-                          | -<br>-<br>-<br>-                     |                           | -<br>-<br>-<br>-           | -<br>-<br>-<br>-           | -<br>-<br>-<br>-<br>-      |                            | -<br>-<br>-<br>-           | -<br>-<br>-                | -<br>-<br>-<br>-<br>-      | -<br>-<br>-<br>-           | -<br>-<br>-<br>-           | -<br>-<br>-<br>-           | -<br>-<br>-<br>-<br>-      |
| PUPA (w/o Reserves/GL Base Rent/Bond Fees Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Monitoring Fee Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit                                  |          | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%    | -<br>-<br>-<br>-          | -<br>-<br>-               | -<br>-<br>-                          | -<br>-<br>-<br>-                     |                           | -<br>-<br>-<br>-           | -<br>-<br>-<br>-<br>-      | -<br>-<br>-<br>-<br>-<br>- |                            | -<br>-<br>-<br>-           | -<br>-<br>-                | -<br>-<br>-<br>-<br>-      | -<br>-<br>-<br>-           | -<br>-<br>-                | -<br>-<br>-                | -<br>-<br>-<br>-<br>-      |

| Small Sites Project  |                          |  | Year 1               | Year 2               | Year 3               | Year 4               | Year 5                                | Year 6               | Year 7               | Year 8           | Year 9               | Year 10              | Year 11              | Year 12              | Year 13              | Year 14              | Year 15              | Year 16             |
|--|--------------------------|--|----------------------|----------------------|----------------------|----------------------|---------------------------------------|----------------------|----------------------|------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
|  |                          |  | 2025                 | 2026                 | 2027                 | 2028                 | 2029                                  | 2030                 | 2031                 | 2032             | 2033                 | 2034                 | 2035                 | 2036                 | 2037                 | 2038                 | 2039                 | 2040                |
|  | % annual                 | Comments   | 2020                 | 2020                 | 2021                 | 2020                 | 2020                                  | 2000                 | 2001                 | 2002             | 2000                 | 2004                 | 2000                 | 2000                 | 2001                 | 2000                 |                      |                     |
| INCOME TOTAL OPERATING EXPENSES (w/ Perengal/CL Pere Pent/ Pen   | increase                 | (related to annual inc assumptions)  | Total                | Total                | Total                | Total                | Total                                 | Total                | Total                | Total            | Total                | Total                | Total                | Total                | Total                | Total                | Total                | Total               |
| TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bon PUPA (w/ Reserves/GL Base Rent/Bond Fees                       |                          |  | 236,360<br>3,693     | 244,633              | 253,195              | 262,057              | 271,229                               | 280,722              | 290,547              | 300,716          | 311,241              | 322,134              | 333,409              | 345,078              | 357,156              | 369,657              | 382,595              | 395,985             |
| NET OPERATING INCOME (INCOME minus OP EXPENSES)  |                          |  | 0                    | 0                    | (154,841)            | (161,244)            | (167,896)                             | (174,805)            | (181,983)            | (189,438)        | (197,181)            | (205,223)            | (213,575)            | (222,248)            | (231,255)            | (240,608)            | (250,320)            | (260,404)           |
| DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized lo   | <del>-</del> '           | <b>[</b>   |                      |                      |                      | 1                    | · · · · · · · · · · · · · · · · · · · |                      |                      | •                | ll rather than drag  |                      |                      |                      |                      |                      |                      |                     |
| Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd                               |                          | Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.   | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A                          | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A     | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A        |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  |                          | Enter comments re: annual increase, etc.   | -                    | -                    | -                    | -                    | -                                     | -                    | -                    | -                | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                   |
| Hard Debt - Fourth Lender  | _                        | Enter comments re: annual increase, etc. from 'Commercial Op. Budget' Worksheet;   | -                    | -                    | -                    | -                    | -                                     | -                    | -                    | -                | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                   |
| Commercial Hard Debt Service TOTAL HARD DEBT SERVICE   | <u> </u>                 | Commercial to Residential allocation: 100%   | -  <br>#N/A          | -  <br>#N/A          | -  <br>#N/A          | -<br>#N/A            | -<br>#N/A                             | -<br>#N/A            | -<br>#N/A            | -<br>#N/A        | -  <br>#N/A          | -<br>#N/A            | -  <br>#N/A          | -  <br>#N/A          | <br>#N/A             | -<br>#N/A            | - <u> </u><br>#N/A   | -<br>#N/A           |
| CASH FLOW (NOI minus DEBT SERVICE)   | -                        |  | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A                          | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A     | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A         | #N/A<br>#N/A        |
| USES OF CASH FLOW BELOW (This row also shows DSCR.)  |                          | DSCR:  | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                                  |                      | #N/A                 | #N/A             | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A<br>#N/A         | #N/A                 | #N/A<br>#N/A        |
| USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  |                          |  |                      |                      |                      |                      |                                       |                      | yellow cells, mar    | nipulate each ce | ll rather than drag  | ging across mu       |                      |                      |                      | ,,,,,,,              |                      |                     |
| "Below-the-line" Asset Mgt fee (uncommon in new projects, see polic Partnership Management Fee (see policy for limits) | 3.5%<br>3.5%             | per MOHCD policy per MOHCD policy  | -                    |                      |                      |                      |                                       |                      |                      |                  |                      |                      |                      |                      |                      |                      |                      |                     |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  | 3.370                    | per MOHCD policy no annual increase  | -                    |                      |                      |                      |                                       |                      |                      |                  |                      |                      |                      |                      |                      |                      |                      |                     |
| Other Payments   | -                        | Future and the second in the s | -                    |                      |                      |                      |                                       |                      |                      |                  |                      |                      |                      |                      |                      |                      |                      |                     |
| Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2  | 1                        | Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.   | -                    |                      |                      |                      |                                       |                      |                      |                  |                      |                      |                      |                      |                      |                      |                      |                     |
| Deferred Developer Fee (Enter amt <= Max Fee from row 131)   | ]                        |  | -                    |                      |                      |                      |                                       |                      |                      |                  | 20,000               | 20,000               |                      |                      |                      |                      |                      |                     |
| TOTAL PAYMENTS PRECEDING MOHCE   |                          |  |                      |                      |                      |                      |                                       |                      |                      |                  | 20,000               | 20,000               |                      |                      |                      |                      |                      |                     |
| RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING  | NG MOHCD)                |  | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                                  | #N/A                 | #N/A                 | #N/A             | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                |
| Does Project have a MOHCD Residual Receipt Obligation?   | No                       |  |                      |                      |                      |                      |                                       |                      |                      |                  |                      |                      |                      |                      |                      |                      |                      |                     |
| Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner                                   | <b>No</b><br>0% / 100%   |  |                      |                      |                      |                      |                                       |                      |                      |                  |                      |                      |                      |                      |                      |                      |                      |                     |
| Total and the services and years.  | <i></i>                  |  |                      |                      |                      |                      |                                       |                      |                      |                  |                      |                      |                      |                      |                      |                      |                      | #N/A                |
|  | Dist. Soft               | 1  | #N/A                 | #N/A                 | #N/A                 |                      |                                       |                      |                      |                  |                      |                      |                      |                      |                      |                      |                      | #N/A                |
| MOHCD RESIDUAL RECEIPTS DEBT SERVICE   | Dist. Soit<br>Debt Loans |  |                      |                      |                      |                      |                                       |                      |                      |                  |                      |                      |                      |                      |                      |                      |                      |                     |
|  | 1                        | Allocation per pro rata share of all soft debt   |                      |                      |                      |                      |                                       |                      |                      |                  |                      |                      |                      |                      |                      |                      |                      |                     |
| MOHCD Residual Receipts Amount Due   | 100.00%                  | loans, and MOHCD residual receipts policy  | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                                  | #N/A                 | #N/A                 | #N/A             | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                |
| Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground   | -                        |  | 507,031              | #N/A                 | #N/A                 | #N/A                 | #N/A                                  | #N/A                 | #N/A                 | #N/A             | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                |
| Lease  |                          | Proposed Total MOHCD Amt Due less Loan Repayment   | -                    | -                    | -                    | -                    | -                                     | -                    | -                    | ı                | -                    | -                    | -                    | -                    | -                    | -                    | -                    | _                   |
| Proposed MOHCD Residual Receipts Amount to Replacement   |                          |  | //>//                | //2.1/4              | //>                  | //>                  | //>                                   | //>                  | //2.//2              | //>              | (15.17.4             | //> / / ^            | //>                  | //>/                 | //>                  | //>                  | <i>,,,,,</i>         | //>//               |
| Reserve  | 1                        |  | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                                  | #N/A                 | #N/A                 | #N/A             | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                |
| NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due  | 0.00%                    | No HCD Financing   | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                                  | #N/A                 | #N/A                 | #N/A             | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                |
| Lender 4 Residual Receipts Due   | 0.00%                    | Ţ.   | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                                  | #N/A                 | #N/A                 | #N/A             | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                |
| Lender 5 Residual Receipts Due  Total Non-MOHCD Residual Receipts Debt Service   | 0.00%                    |  | #N/A<br># <b>N/A</b>                  | #N/A<br># <b>N/A</b> | #N/A<br># <b>N/A</b> | #N/A<br>#N/A     | #N/A<br># <b>N/A</b> | #N/A<br><b>#N/A</b> |
|  | •                        |  | #IN/A                | #N/A                 | #IV/A                | #N/A                 | #IN/A                                 | #IV/A                | #N/A                 | #N/A             | #N/A                 | #IN/A                | #IN/A                | #N/A                 | #IN/A                | #N/A                 | #IN/A                | #IN/A               |
| REMAINDER (Should be zero unless there are distributions below)  |                          |  | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                                  | #N/A                 | #N/A                 | #N/A             | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                |
| Owner Distributions/Incentive Management Fee   | ]                        |  | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                                  | #N/A                 | #N/A                 | #N/A             | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                |
| Other Distributions/Uses Final Balance (should be zero)  |                          |  | -<br>#N/A            | #N/A                 | #N/A                 | #N/A                 | #N/A                                  | #N/A                 | #N/A                 | #N/A             | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                |
| ,  |                          |  | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                                  | #N/A                 | #N/A                 | #N/A             | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                |
| REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance   | 7                        | 1.5x Original Capitalized RR = \$914,672   | 609,782              | 601,182              | #N/A                 | #N/A                 | #N/A                                  | #N/A                 | #N/A                 | #N/A             | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                |
| Replacement Reserve Deposits   | _                        |  | -                    | -                    | -                    | -                    | -                                     | -                    | -                    | -                | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                   |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only)      |                          |  | -                    | #N/A                 | #N/A                 | #N/A                 | #N/A                                  | #N/A                 | #N/A                 | #N/A             | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                |
| Replacement Reserve Deposits (Non-Operating Account)   |                          |  |                      |                      |                      |                      |                                       |                      |                      |                  |                      |                      |                      |                      |                      |                      |                      |                     |
| Replacement Reserve Withdrawals (ideally tied to CNA)  | ]                        |  | 8,600                | 10,504               | 8,773                | 26,170               | 12,071                                | 14,084               | 25,052               | 40,098           | 38,550               | 425,881              | 40,429               | 14,950               | 68,849               | 25,493               | 97,246               | 17,879              |
| Replacement Reserve Interest  RR Running Balance   |                          |  | 601,182              | #N/A                 | #N/A                 | #N/A                 | #N/A                                  | #N/A                 | #N/A                 | #N/A             | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                |
|  |                          | RR Balance/Unit  | \$9,393              |                      |                      |                      |                                       |                      |                      |                  |                      |                      |                      |                      |                      |                      |                      |                     |
| OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance   | 7                        |  |                      | 1                    |                      |                      | Γ                                     | <u> </u>             | <u> </u>             |                  | <u> </u>             |                      |                      |                      |                      |                      |                      |                     |
| Operating Reserve Starting Balance Operating Reserve Deposits  | 1                        |  | -                    | -                    | -                    | -                    | -                                     | -                    | -                    | -                | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                   |
| Operating Reserve Withdrawals  | ]                        |  |                      |                      |                      |                      |                                       |                      |                      |                  |                      |                      |                      |                      |                      |                      |                      |                     |
| Operating Reserve Interest  OR Running Balance   | <b>_</b>                 |  | -                    | -                    | -                    | -                    | -                                     | -                    | -                    | -                | -                    | -                    | _                    | -                    | _                    | -                    | -                    | -                   |
|  |                          | s a % of Prior Yr Op Exps + Debt Service   |                      | #N/A                 | #N/A                 | #N/A                 | #N/A                                  | #N/A                 | #N/A                 | #N/A             | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                 | #N/A                |
| OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance  | 7                        |  |                      | ı                    | 1                    |                      |                                       |                      |                      |                  |                      |                      | I                    | Ι                    |                      |                      |                      |                     |
| 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   | <b>-</b>                 |  | -                    | -                    | -                    | -                    | -                                     | -                    | -                    | -                | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                   |
|  |                          |  |                      |                      |                      |                      |                                       |                      |                      |                  |                      |                      |                      |                      |                      |                      |                      |                     |

## 629 Post

| Total # Units: Small Sites Project  | 64           |   | Year 17   | Year 18   | Year 19           | Year 20          |
|---|--------------|---|-----------|-----------|-------------------|------------------|
| ornali oltes i roject   |              |   | 2041      | 2042      | 2043              | 2044             |
|   | % annual     | Comments  | 2041      | 2042      | 2043              | 2044             |
| NCOME   | increase     | (related to annual inc assumptions)   | Total     | Total     | Total             | Total            |
| Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)              | 2.5%<br>2.5% |   | 109,877   | 112,624   | 115,440           | 118,326          |
| •   |              | from 'Commercial Op. Budget' Worksheet;   | -         | -         | -                 | <del>-</del>     |
| Commercial Space<br>Residential Parking   | 2.5%<br>2.5% | Commercial to Residential allocation: 100%  | 53,442    | 54,778    | 56,148<br>-       | 57,551<br>-      |
| Aiscellaneous Rent Income   | 2.5%         |   | -         | -         | -                 | -                |
| Supportive Services Income  | 2.5%         |   | -         | -         | -                 | -                |
| nterest Income - Project Operations<br>aundry and Vending                                   | 2.5%<br>2.5% |   | -         | -         | -                 | -                |
| enant Charges   | 2.5%         |   | -         | -         | -                 | <u> </u>         |
| liscellaneous Residential Income  | 2.5%         |   | -         | -         | -                 | -                |
| Other Commercial Income   | 2.5%         | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100% | -         | -         | -                 | -                |
| Vithdrawal from Capitalized Reserve (deposit to operating account)                          | n/a          | Link from Reserve Section below, as applicable  |           |           |                   |                  |
| Gross Potential Income  |              | арриоавіс   | 163,319   | 167,402   | 171,587           | 175,877          |
| /acancy Loss - Residential - Tenant Rents   | n/a          | Enter formulas manually per relevant MOH  | (10,988)  | (11,262)  | (11,544)          | (11,833          |
| /acancy Loss - Residential - Tenant Assistance Payments<br>/acancy Loss - Commercial        | n/a<br>n/a   | policy; annual incrementing usually not appropriate                                   | (13,361)  | (13,695)  | (14,037)          | (14,388          |
| EFFECTIVE GROSS INCOME  | !            |   | 138,971   | 142,445   | 146,007           | 149,657          |
| PERATING EXPENSES   |              |   |           |           |                   |                  |
| Management  |              | 1st Veer to be set according to ULD   |           |           | 1                 |                  |
| lanagement Fee  | 3.5%         | 1st Year to be set according to HUD schedule.   | -         | -         | <u>-</u>          | -                |
| Asset Management Fee  | 3.5%         | per MOHCD policy  | -         | -         | -                 | -                |
| Sub-total Management Expenses calaries/Benefits   |              |   | -         | -         | -                 | -                |
| Office Salaries   | 3.5%         |   | -         | _         | - 1               | _                |
| lanager's Salary  | 3.5%         |   | 36,414    | 37,688    | 39,007            | 40,373           |
| lealth Insurance and Other Benefits   | 3.5%         |   | 19,976    | 20,675    | 21,398            | 22,147           |
| Other Salaries/Benefits Administrative Rent-Free Unit                                       | 3.5%<br>3.5% |   | -         | -         | -                 | <u>-</u>         |
| Sub-total Salaries/Benefits   |              |   | 56,389    | 58,363    | 60,406            | 62,520           |
| Administration  |              |   |           |           |                   |                  |
| Advertising and Marketing Office Expenses   | 3.5%<br>3.5% |   | -         | -         | -                 | -                |
| Office Rent   | 3.5%         |   | -         | -         |                   | -                |
| egal Expense - Property   | 3.5%         |   | 5,202     | 5,384     | 5,572             | 5,768            |
| Audit Expense   | 3.5%         |   | 5,202     | 5,384     | 5,572             | 5,768            |
| Bookkeeping/Accounting Services Bad Debts   | 3.5%<br>3.5% |   | -         | -         |                   |                  |
| Aiscellaneous   | 3.5%         |   | -         | -         | -                 | -                |
| Sub-total Administration Expenses   |              |   | 10,404    | 10,768    | 11,145            | 11,535           |
| Itilities Electricity   | 3.5%         |   | 39,015    | 40,380    | 44 704            | 42.256           |
| Vater   | 3.5%         |   | 26,010    | 26,920    | 41,794<br>27,862  | 43,256<br>28,838 |
| Gas   | 3.5%         |   | 13,005    | 13,460    | 13,931            | 14,419           |
| Sewer Sub-total Hallitia  | 3.5%         |   | 26,010    | 26,920    | 27,862            | 28,838           |
| Sub-total Utilities axes and Licenses   |              |   | 104,039   | 107,681   | 111,449           | 115,350          |
| Real Estate Taxes   | 3.5%         |   | 139,135   | 144,005   | 149,045           | 154,262          |
| Payroll Taxes   | 3.5%         |   | -         | -         | -                 | -                |
| Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses                      | 3.5%         |   | - 420 425 | - 144.005 | - 140.045         | 454.060          |
| Sub-total Taxes and Licenses  |              |   | 139,135   | 144,005   | 149,045           | 154,262          |
| Property and Liability Insurance  | 3.5%         |   | 99,878    | 103,373   | 106,991           | 110,736          |
| idelity Bond Insurance  | 3.5%         |   | -         | -         | -                 | -                |
| Vorker's Compensation Director's & Officers' Liability Insurance                            | 3.5%<br>3.5% |   | -         | -         | -                 | -                |
| Sub-total Insurance   |              |   | 99,878    | 103,373   |                   | 110,736          |
| laintenance & Repair  |              |   | , -       |           | ,<br>             | , - ,            |
| ayroll  | 3.5%         |   | -         | -         | -                 | -                |
| cupplies<br>Contracts   | 3.5%<br>3.5% |   | -         | -<br>-    | <u>-</u>          | -                |
| Garbage and Trash Removal   | 3.5%         |   | -         |           |                   | -                |
| Security Payroll/Contract   | 3.5%         |   | -         | -         | -                 | -                |
| IVAC Repairs and Maintenance /ehicle and Maintenance Equipment Operation and Repairs        | 3.5%<br>3.5% |   | -         | -         | -                 | -                |
| Niscellaneous Operating and Maintenance Expenses  | 3.5%         |   | -         |           | -                 | -                |
| Sub-total Maintenance & Repair Expenses   |              |   | -         | <u> </u>  | -                 | -                |
| upportive Services  | 3.5%         |   | -         |           |                   |                  |
|   |              | from 'Commercial Op. Budget' Worksheet;   |           |           |                   |                  |
| ommercial Expenses  |              | Commercial to Residential allocation: 100%  | -         | -         | -                 | -                |
| OTAL OPERATING EXPENSES  PUPA (w/o Reserves/GL Base Rent/Bond Fees)                         |              |   | 409,845   | 424,190   | 439,036           | 454,402          |
| Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent                            | 1            |   |           |           |                   |                  |
| Bround Lease Base Rent<br>Bond Monitoring Fee   | 1            |   | -         | -         | -                 | -                |
| Replacement Reserve Deposit   | ]            |   | -         | -         | -                 | -                |
|   | l            |   | -         | -         | -                 | -                |
|   | †            |   |           |           |                   |                  |
| Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit |              |   | -         | -         | -                 | -                |
|   |              | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100% | -         | -         | <del>-</del><br>- | -                |

MOHCD Proforma - 20 Year Cash Flow

| Small Sites Project   |                          |   | Year 17      | Year 18      | Year 19      | Year 20      |
|---|--------------------------|---|--------------|--------------|--------------|--------------|
|   |                          |   | 2041         | 2042         | 2043         | 2044         |
|   | % annual                 | Comments  |              |              |              |              |
| INCOME  | increase                 | (related to annual inc assumptions)   | Total        | Total        | Total        | Total        |
| TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond  | •                        |   | 409,845      | 424,190      | 439,036      | 454,402      |
| PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)                         |                          |   | (270,874)    | (281,744)    | (293,030)    | (304,746     |
| ,   | _                        |   | (270,074)    | (201,744)    | (293,030)    | (304,740     |
| DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender                                | ans)<br>T                | Enter comments re: annual increase, etc.  | #N/A         | #N/A         | #N/A         | #N/A         |
| Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd                          | J<br>Lender)             | Enter comments re: annual increase, etc.  | #N/A<br>#N/A | #N/A<br>#N/A | #N/A<br>#N/A | #N/A<br>#N/A |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)   | ]                        | Enter comments re: annual increase, etc.  | -            | -            | -            | -            |
| Hard Debt - Fourth Lender   |                          | Enter comments re: annual increase, etc.  | -            | -            | -            | -            |
| Commercial Hard Debt Service  |                          | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100% | -            | -            | -            | _            |
| TOTAL HARD DEBT SERVICE   | <b>_</b>                 |   | #N/A         | #N/A         | #N/A         | #N/A         |
| CASH FLOW (NOI minus DEBT SERVICE)  |                          |   | #N/A         | #N/A         | #N/A         | #N/A         |
| USES OF CASH FLOW BELOW (This row also shows DSCR.)   |                          | DSCR:   | #N/A         | #N/A         | #N/A         | #N/A         |
| USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL   |                          | 2001  | πIVA         | πIVA         | πινΑ         | πιν/-        |
| "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy  | 3.5%                     | per MOHCD policy  |              |              |              |              |
| Partnership Management Fee (see policy for limits)  | 3.5%                     | per MOHCD policy  |              |              |              |              |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)   |                          | per MOHCD policy no annual increase   |              |              |              |              |
| Other Payments  Non-amortizing Loan Pmnt - Lender 1   |                          | Enter comments re: annual increase, etc.  |              |              |              |              |
| Non-amortizing Loan Pmnt - Lender 2   | _                        | Enter comments re: annual increase, etc.  |              |              |              |              |
| Deferred Developer Fee (Enter amt <= Max Fee from row 131)  |                          |   |              |              |              |              |
| TOTAL PAYMENTS PRECEDING MOHCD  | )                        |   |              |              |              |              |
| RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN  | IG MOHCD)                |   | #N/A         | #N/A         | #N/A         | #N/A         |
| Does Project have a MOHCD Residual Receipt Obligation?  | No                       |   |              |              |              |              |
| Will Project Defer Developer Fee?   | No                       |   |              |              |              |              |
| Residual Receipts split for all years Lender/Owner  | 0% / 100%                |   |              |              |              |              |
|   |                          |   | #N/A         | #N/A         | #N/A         | #N/A         |
|   | D': ( O: f)              | 7   | #N/A         | #N/A         | #N/A         | #N/A         |
| MOHCD RESIDUAL RECEIPTS DEBT SERVICE  | Dist. Soft<br>Debt Loans |   |              |              |              |              |
| MOTIOD RESIDUAL RESERVISE   | Debt Loans               | <u></u>   |              |              |              |              |
| MOUGH Residual Respirate Amount Due   | 100.00%                  | Allocation per pro rata share of all soft debt  | 44N 1 / A    | #N1/A        | 401/0        | #N1/A        |
| MOHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Loan Repayment                     | 100.00%                  | loans, and MOHCD residual receipts policy   | #N/A<br>#N/A | #N/A<br>#N/A | #N/A<br>#N/A | #N/A<br>#N/A |
| Proposed MOHOD Residual Receipts Amount to Residual Ground  | 1                        | Proposed Total MOHCD Amt Due less Loan  | πIN//X       | #IN//        | πIN//        | πιν//        |
| Lease   |                          | Repayment Repayment   | -            | _            | -            | -            |
| Proposed MOHCD Residual Receipts Amount to Replacement  |                          |   |              |              |              |              |
| Reserve   | -                        | <u> </u>  | #N/A         | #N/A         | #N/A         | #N/A         |
| NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE  |                          |   |              |              |              |              |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due   | 0.00%<br>0.00%           | No HCD Financing  | #N/A         | #N/A<br>#N/A | #N/A<br>#N/A | #N/A         |
| Lender 5 Residual Receipts Due  | 0.00%                    |   | #N/A<br>#N/A | #N/A<br>#N/A | #N/A<br>#N/A | #N/A<br>#N/A |
| Total Non-MOHCD Residual Receipts Debt Service  |                          |   | #N/A         | #N/A         | #N/A         | #N/A         |
| DEMAINDED (Should be zero unless there are distributions  |                          |   |              |              |              |              |
| REMAINDER (Should be zero unless there are distributions below)   |                          |   | #N/A         | #N/A         | #N/A         | #N/A         |
| Owner Distributions/Incentive Management Fee  | ]                        |   | #N/A         | #N/A         | #N/A         | #N/A         |
| Other Distributions/Uses  |                          |   |              |              |              |              |
| Final Balance (should be zero)  |                          |   | #N/A         | #N/A         | #N/A         | #N/A         |
| REPLACEMENT RESERVE - RUNNING BALANCE   |                          | 1.5x Original Capitalized RR = \$914,672  |              |              |              |              |
| Replacement Reserve Starting Balance  |                          |   | #N/A         | #N/A         | #N/A         | #N/A         |
| Replacement Reserve Deposits  |                          |   | -            | -            | -            | -            |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) | 1                        |   | #N/A         | #N/A         | #N/A         | #N/A         |
| Replacement Reserve Deposits (Non-Operating Account)  |                          |   |              |              |              |              |
| Replacement Reserve Withdrawals (ideally tied to CNA)   | ]                        |   | 32,715       | 12,317       | 12,440       | 12,564       |
| Replacement Reserve Interest  |                          |   |              |              |              |              |
| RR Running Balance  |                          | DD Dolones // Init  | #N/A         | #N/A         | #N/A         | #N/A         |
| OPERATING RESERVE - RUNNING BALANCE   |                          | RR Balance/Unit   |              |              |              |              |
| Operating Reserve Starting Balance  |                          |   |              |              | -            | _            |
| Operating Reserve Deposits  |                          |   | -            | -            | -            | -            |
| Operating Reserve Withdrawals   | _                        |   |              |              |              |              |
| Operating Reserve Interest  OR Running Balance  |                          |   | _            |              | _            | _            |
| _   |                          | s a % of Prior Yr Op Exps + Debt Service  | #N/A         | #N/A         | #N/A         | #N/A         |
| OTHER REQUIRED RESERVE 1 - RUNNING BALANCE  | -                        | , , , = 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2   |              |              |              | · -          |
| Other Reserve 1 Starting Balance  | _                        |   | -            | -            | -            |              |
| Other Reserve 1 Deposits  | 4                        |   | -            | -            | -            | -            |
| Other Reserve 1 Withdrawals Other Reserve 1 Interest  | +                        |   |              |              |              |              |
| Other Required Reserve 1 Running Balance  | 1                        |   | -            | -            | -            | -            |
| OTHER RESERVE 2 - RUNNING BALANCE   |                          |   |              |              |              |              |
| Other Reserve 2 Starting Balance  | 7                        |   |              |              | .            | _            |
| Other Reserve 2 Deposits  | 4                        |   | -            | -            |              |              |
| <u> </u>  |                          |   | I            | <u> </u>     | -            | <b></b>      |
| Other Reserve 2 Withdrawals   |                          |   | -            | -            | -            |              |
| Other Reserve 2 Withdrawais Other Reserve 2 Interest  Other Required Reserve 2 Running Balance                    |                          |   | -            | -            | -            |              |

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| 629 Post   | Small Site   | s Project   |                              |                              |  |                        |                        |                        |  |   |   |  |  |                              |                         |  |  |  |   |                         |
|--|--|---|------------------------------|------------------------------|--|------------------------|------------------------|------------------------|--|---|---|--|--|------------------------------|-------------------------|--|--|--|---|-------------------------|
| Total # Units  | s: 64  | Year 1  | Year 2                       | Year 3                       | Year 4                                     | Year 5                 | Year 6                 | Year 7                 | Year 8   | Year 9  | Year 10   | Year 11  | Year 12  | Year 13                      | Year 14                 | Year 15  | Year 16  | Year 17  | Year 18   | Year 19                 |
|  |  | 1041 1  |                              |                              |  |                        |                        |                        | 10010  | 10010   |   |  | 100.12   | 100110                       | 100111                  | 1041 10  | 100110   |  | 100110  | 1041 10                 |
|  |  | 2025  | 2026                         | 2027                         | 2028                                       | 2029                   | 2030                   | 2031                   | 2032   | 2033  | 2034  | 2035   | 2036   | 2037                         | 2038                    | 2039   | 2040   | 2041   | 2042  | 2043                    |
| INCOME   | % annual increase  | Total   | Total                        | Total                        | Total                                      | Total                  | Total                  | Total                  | Total  | Total   | Total   | Total  | Total  | Total                        | Total                   | Total  | Total  | Total  | Total   | Total                   |
| Residential - Tenant Rents   | 2.5%   | 74,016  | 75,866                       | 77,763                       | 79,707                                     | 81,700                 | 83,742                 | 85,836                 | 87,982   | 90,181  | 92,436  | 94,747   | 97,115   | 99,543                       | 102,032                 | 104,583  | 107,197  | 109,877  | 112,624   | 115,440                 |
| Residential - Tenant Assistance Payments (Non-LOSP)  Commercial Space  | 2.5%<br>2.5%   | 36,000  | 36,900                       | 37,823                       | 38,768                                     | 39,737                 | 40,731                 | -<br>41,749            | 42,793   | 43,863  | -<br>44,959   | 46,083   | 47,235   | -<br>48,416                  | 49,626                  | 50,867   | -<br>52,139  | 53,442   | -<br>54,778   | -<br>56,148             |
| Other Income   |  | -   | -                            | -                            | -  | -                      | -                      | -                      | -  | -   | -   | -  | -  | · -                          | -                       | -  | -  | -  | -   | -                       |
| Vacancy Loss - Residential - Tenant Rents  | n/a  | <b>252,762</b> (7,402)                                    | <b>261,445</b> (7,587)       | <b>115,586</b> (7,776)       | <b>118,475</b> (7,971)                     | <b>121,437</b> (8,170) | <b>124,473</b> (8,374) | <b>127,585</b> (8,584) | <b>130,774</b> (8,798)                             | <b>134,044</b> (9,018)  | <b>137,395</b> (9,244)  | <b>140,830</b> (9,475)                             | <b>144,351</b> (9,712)                             | <b>147,959</b> (9,954)       | <b>151,658</b> (10,203) | <b>155,450</b> (10,458)  | <b>159,336</b> (10,720)  | <b>163,319</b> (10,988)                            | <b>167,402</b> (11,262)   | <b>171,587</b> (11,544) |
| Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial  | n/a<br>n/a   | (9,000)   | (9,225)                      | (9,456)                      | (9,692)                                    | (9,934)                | (10,183)               | (10,437)               | (10,698)   | (10,966)  | (11,240)  | -<br>(11,521)                                      | (11,809)   | (12,104)                     | (12,407)                | (12,717)   | (13,035)   | (13,361)   | (13,695)  | (14,037)                |
| EFFECTIVE GROSS INCOM  | IE .   | 236,360   | 244,633                      | 98,354                       | 100,812                                    | 103,333                | 105,916                | 108,564                | 111,278  | 114,060   | 116,912   | 119,834  | 122,830  | 125,901                      | 129,048                 | 132,275  | 135,582  | 138,971  | 142,445   | 146,007                 |
| OPERATING EXPENSES   |  |   |                              |                              |  |                        |                        |                        |  |   |   |  |  |                              |                         |  |  |  |   |                         |
| Management Salaries/Benefits   | 3.5%<br>3.5%   | -<br>32,520   | 33,658                       | 34,836                       | 36,056                                     | 37,317                 | 38,624                 | 39,975                 | 41,375   | 42,823  | -<br>44,321   | 45,873   | 47,478   | 49,140                       | 50,860                  | -<br>52,640  | -<br>54,482  | 56,389   | -<br>58,363   | 60,406                  |
| Administration   | 3.5%   | 6,000   | 6,210                        | 6,427                        | 6,652                                      | 6,885                  | 7,126                  | 7,376                  | 7,634  | 7,901   | 8,177   | 8,464  | 8,760  | 9,066                        | 9,384                   | 9,712  | 10,052   | 10,404   | 10,768  | 11,145                  |
| Utilities Taxes and Licenses   | 3.5%<br>3.5%   | 60,000<br>80,240  | 62,100<br>83,048             | 64,274<br>85,955             | 66,523<br>88,964                           | 68,851<br>92,077       | 71,261<br>95,300       | 73,755<br>98,635       | 76,337<br>102,088                                  | 79,009<br>105,661   | 81,774<br>109,359   | 84,636<br>113,186                                  | 87,598<br>117,148                                  | 90,664<br>121,248            | 93,837<br>125,492       | 97,122<br>129,884  | 100,521<br>134,430   | 104,039<br>139,135                                 | 107,681<br>144,005  | 111,449<br>149,045      |
| Insurance Maintenance & Repair   | 3.5%<br>3.5%   | 57,600  | 59,616<br>-                  | 61,703                       | 63,862                                     | 66,097                 | 68,411                 | 70,805                 | 73,283   | 75,848  | 78,503  | 81,250   | 84,094   | 87,038                       | 90,084                  | 93,237   | 96,500   | 99,878   | 103,373   | 106,991                 |
| Supportive Services  | 3.5%   | -   | -                            | -                            | -  | -                      | -                      | -                      | -  | -   | -   | -  | -  | -                            | -                       | -  | -  | -  | -   | <u> </u>                |
| Commercial Expenses  |  | -   | -                            | -                            | -  | -                      | -                      | -                      | -  | -   | -   | -  | -  | -                            | -                       | -  | -  | -  | -   |                         |
| TOTAL OPERATING EXPENSES  PUPA (w/o Reserves/GL Base Rent/Bond Fee   | s)   | 236,360<br>3,693  | 244,633                      | 253,195                      | 262,057                                    | 271,229                | 280,722                | 290,547                | 300,716  | 311,241   | 322,134   | 333,409  | 345,078  | 357,156                      | 369,657                 | 382,595  | 395,985  | 409,845  | 424,190   | 439,036                 |
| Reserves/Ground Lease Base Rent/Bond Fees  |  | ^   |                              |                              |  |                        | ^                      |                        | ^  |   |   | ^  |  |                              |                         |  | ^  |  | ^   |                         |
| Ground Lease Base Rent Bond Monitoring Fee   |  | 0   | 0                            | 0                            | 0  | 0                      | 0                      | 0                      | 0  | 0   | 0   | 0  | 0  | 0                            | 0                       | 0  | 0  | <u> </u>   | 0   | 0                       |
| Replacement Reserve Deposit Operating Reserve Deposit  |  | 0   | 0                            | 0                            | 0  | 0                      | 0                      | 0                      | 0  | 0   | 0   | 0  | 0  | 0                            | 0                       | 0  | 0  | 0  | 0   | 0                       |
| Other Required Reserve 1 Deposit   |  | 0   | 0                            | 0                            | 0  | 0                      | 0                      | 0                      | 0  | 0   | 0   | 0  | 0  | 0                            | 0                       | 0  | 0  | 0  | 0   | 0                       |
| Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial  | _  | 0   | 0                            | 0                            | 0  | 0                      | 0                      | 0                      | 0  | 0   | 0   | 0  | 0  | 0                            | 0                       | 0  | 0  | 0  | 0   | 0                       |
| Sub-total Reserves/Ground Lease Base Rent/Bond Fees  |  | 0   | 0                            | 0                            | 0  | 0                      | 0                      | 0                      | 0  | 0   | 0   | 0  | 0  | 0                            | 0                       | 0  | 0  | 0  | 0   | 0                       |
| TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)   | -)   | 236,360   | 244,633                      | 253,195                      | 262,057                                    | 271,229                | 280,722                | 290,547                | 300,716  | 311,241   | 322,134   | 333,409  | 345,078  | 357,156                      | 369,657                 | 382,595  | 395,985  | 409,845  | 424,190   | 439,036                 |
| PUPA (w/ Reserves/GL Base Rent/Bond Fee NET OPERATING INCOME (INCOME minus OP EXPENSES)  | s)   | 3,693<br>0  | 0                            | (154,841)                    | (161,244)                                  | (167,896)              | (174,805)              | (181,983)              | (189,438)  | (197,181)   | (205,223)   | (213,575)  | (222,248)  | (231,255)                    | (240,608)               | (250,320)  | (260,404)  | (270,874)  | (281,744)   | (293,030)               |
| DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)   |  |   |                              |                              |  |                        |                        |                        |  |   |   |  |  |                              |                         |  |  |  |   |                         |
| Hard Debt - First Lender   |  | #N/A  | #N/A                         | #N/A                         | #N/A                                       | #N/A                   | #N/A                   | #N/A                   | #N/A   | #N/A  | #N/A  | #N/A   | #N/A   | #N/A                         | #N/A                    | #N/A   | #N/A   | #N/A   | #N/A  | #N/A                    |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender) Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  |  | #N/A<br>-   | #N/A<br>-                    | #N/A<br>-                    | #N/A<br>-                                  | #N/A<br>-              | #N/A<br>-              | #N/A<br>-              | #N/A<br>-  | #N/A<br>-   | #N/A<br>-   | #N/A<br>-  | #N/A<br>-  | #N/A<br>-                    | #N/A<br>-               | #N/A<br>-  | #N/A<br>-  | #N/A<br>-  | #N/A<br>-   | #N/A<br>-               |
| Hard Debt - Fourth Lender  |  | -   | _                            | -                            | -  | -                      | -                      | -                      | -  | _   | -   | _  | -  | -                            | -                       | -  | _  | _  | -   | -                       |
| Commercial Hard Debt Service   |  | -   | _                            | _                            | _  | _                      | _                      | _                      | _  | _   | _   | _  | _  | _                            | _                       |  |  |  | _   |                         |
| Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  | E  | -<br>#N/A   | -<br>#N/A                    | -<br>#N/A                    | -<br>#N/A                                  | -<br>#N/A              | -<br>#N/A              | -<br>#N/A              | -<br>#N/A  | -<br>#N/A   | -<br>#N/A   | -<br>#N/A  | -<br>#N/A  | -<br>#N/A                    | -<br>#N/A               | -<br>#N/A  | #N/A   | -<br>#N/A  | -<br>#N/A   | -<br>#N/A               |
|  | E  | _   |                              |                              | #N/A<br>#N/A                               | -<br>#N/A<br>#N/A      | #N/A<br>#N/A           |                        | #N/A<br>#N/A                                       |   |   |  |  |                              |                         | -  | -  | -<br>#N/A<br>#N/A                                  |   | #N/A<br>#N/A            |
| TOTAL HARD DEBT SERVICE)  CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  | DSCR:  | #N/A  | #N/A                         | #N/A                         |  |                        |                        | #N/A                   |  | #N/A  | #N/A  | #N/A   | #N/A   | #N/A                         | #N/A                    | -<br>#N/A  | -<br>#N/A  |  | #N/A  |                         |
| TOTAL HARD DEBT SERVICE)  CASH FLOW (NOI minus DEBT SERVICE)   |  | #N/A<br>#N/A  | #N/A<br>#N/A                 | #N/A<br>#N/A                 | #N/A                                       | #N/A                   | #N/A                   | #N/A<br>#N/A           | #N/A   | #N/A<br>#N/A  | #N/A<br>#N/A<br># <i>N/A</i>  | #N/A<br>#N/A                                       | #N/A<br>#N/A                                       | #N/A<br>#N/A                 | #N/A<br>#N/A            | #N/A<br>#N/A   | #N/A<br>#N/A   | #N/A   | #N/A<br>#N/A  | #N/A                    |
| TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)   | DSCR:  | #N/A<br>#N/A<br>#N/A                                      | #N/A<br>#N/A<br># <i>N/A</i> | #N/A<br>#N/A<br># <i>N/A</i> | #N/A<br>#N/A                               | #N/A                   | #N/A                   | #N/A<br>#N/A<br>#N/A   | #N/A<br># <i>N/A</i>                               | #N/A<br>#N/A<br># <i>N/A</i>  | #N/A<br>#N/A  | #N/A<br>#N/A<br># <i>N/A</i>                       | #N/A<br>#N/A<br># <i>N/A</i>                       | #N/A<br>#N/A<br># <i>N/A</i> | #N/A<br>#N/A            | #N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A   | #N/A<br># <i>N/A</i>                               | #N/A<br>#N/A<br># <i>N/A</i>  | #N/A<br>#N/A            |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)   | DSCR:  | #N/A<br>#N/A<br>#N/A                                      | #N/A<br>#N/A<br># <i>N/A</i> | #N/A<br>#N/A<br># <i>N/A</i> | #N/A<br>#N/A                               | #N/A                   | #N/A                   | #N/A<br>#N/A<br>#N/A   | #N/A<br># <i>N/A</i>                               | #N/A<br>#N/A<br># <i>N/A</i>  | #N/A<br>#N/A<br>#N/A  | #N/A<br>#N/A<br># <i>N/A</i>                       | #N/A<br>#N/A<br># <i>N/A</i>                       | #N/A<br>#N/A<br># <i>N/A</i> | #N/A<br>#N/A            | #N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A   | #N/A<br># <i>N/A</i>                               | #N/A<br>#N/A<br># <i>N/A</i>  | #N/A<br>#N/A            |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments   | DSCR:  | #N/A<br>#N/A<br>#N/A<br>-<br>-<br>-                       | #N/A<br>#N/A<br># <i>N/A</i> | #N/A<br>#N/A<br># <i>N/A</i> | #N/A<br>#N/A                               | #N/A                   | #N/A                   | #N/A<br>#N/A<br>#N/A   | #N/A<br># <i>N/A</i>                               | #N/A<br>#N/A<br># <i>N/A</i>  | #N/A<br>#N/A<br>#N/A  | #N/A<br>#N/A<br># <i>N/A</i>                       | #N/A<br>#N/A<br># <i>N/A</i>                       | #N/A<br>#N/A<br># <i>N/A</i> | #N/A<br>#N/A            | #N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A   | #N/A<br># <i>N/A</i>                               | #N/A<br>#N/A<br># <i>N/A</i>  | #N/A<br>#N/A            |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2   | 3.5%<br>3.5%   | -<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>- | #N/A<br>#N/A<br># <i>N/A</i> | #N/A<br>#N/A<br># <i>N/A</i> | #N/A<br>#N/A                               | #N/A                   | #N/A                   | #N/A<br>#N/A<br>#N/A   | #N/A<br># <i>N/A</i>                               | #N/A<br>#N/A<br>20,000<br>-<br>-<br>-<br>-<br>-<br>-  | #N/A<br>#N/A<br>20,000<br>-<br>-<br>-<br>-<br>-<br>-  | #N/A<br>#N/A<br># <i>N/A</i>                       | #N/A<br>#N/A<br># <i>N/A</i>                       | #N/A<br>#N/A<br># <i>N/A</i> | #N/A<br>#N/A            | #N/A<br>#N/A<br>#N/A   | #N/A<br>#N/A<br>#N/A   | #N/A<br># <i>N/A</i>                               | #N/A<br>#N/A<br># <i>N/A</i>  | #N/A<br>#N/A            |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  | 3.5%<br>3.5%   | -<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>-           | #N/A<br>#N/A<br># <i>N/A</i> | #N/A<br>#N/A<br>             | #N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>- | #N/A                   | #N/A                   | #N/A<br>#N/A<br>#N/A   | #N/A<br># <i>N/A</i><br>-<br>-<br>-<br>-<br>-<br>- | #N/A<br>#N/A<br>#N/A<br>20,000<br>-<br>-<br>-<br>-<br>-<br>-  | #N/A<br>#N/A<br>#N/A<br>20,000<br>-<br>-<br>-<br>-<br>-<br>-  | #N/A<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>- | #N/A<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>- | #N/A<br>#N/A<br># <i>N/A</i> | #N/A<br>#N/A            | #N/A<br>#N/A<br>#N/A   | -<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>-<br>-   | #N/A<br># <i>N/A</i><br>-<br>-<br>-<br>-<br>-<br>- | #N/A<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>-<br>-   | #N/A<br>#N/A            |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2   | 3.5%<br>3.5%   | -<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>- | #N/A<br>#N/A<br># <i>N/A</i> | #N/A<br>#N/A<br>             | #N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>- | #N/A                   | #N/A                   | #N/A<br>#N/A<br>#N/A   | #N/A<br># <i>N/A</i><br>-<br>-<br>-<br>-<br>-<br>- | #N/A<br>#N/A<br>20,000<br>-<br>-<br>-<br>-<br>-<br>-  | #N/A<br>#N/A<br>20,000<br>-<br>-<br>-<br>-<br>-<br>-  | #N/A<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>- | #N/A<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>- | #N/A<br>#N/A<br># <i>N/A</i> | #N/A<br>#N/A            | #N/A<br>#N/A<br>#N/A   | -<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>-<br>-   | #N/A<br># <i>N/A</i><br>-<br>-<br>-<br>-<br>-<br>- | #N/A<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>-<br>-   | #N/A<br>#N/A            |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  TOTAL PAYMENTS PRECEDING MOHC  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Does Project have a MOHCD Residual Receipt Obligation?  | DSCR: 3.5% 3.5% D  | #N/A #N/A  #N/A   | #N/A<br>#N/A<br>             | #N/A<br>#N/A<br>             | #N/A #N/A                                  | #N/A  #N/A             | #N/A  #N/A             | #N/A<br>#N/A<br>       | #N/A  #N/A   | #N/A<br>#N/A<br>20,000<br>-<br>-<br>-<br>-<br>-<br>-<br>20,000  | #N/A<br>#N/A<br>20,000<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>20,000   | #N/A<br>#N/A<br>                                   | #N/A<br>#N/A<br>                                   | #N/A<br>#N/A<br>             | #N/A<br>#N/A<br>        | -<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-  | -<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-   | #N/A  #N/A   | #N/A<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-                                   | #N/A  #N/A              |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  TOTAL PAYMENTS PRECEDING MOHC  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  | DSCR:  3.5% 3.5%  No No No No No No No   | #N/A<br>#N/A<br>#N/A<br>                                  | #N/A<br>#N/A<br>             | #N/A<br>#N/A<br>             | #N/A #N/A                                  | #N/A  #N/A             | #N/A  #N/A             | #N/A<br>#N/A<br>       | #N/A  #N/A   | #N/A<br>#N/A<br>20,000<br>-<br>-<br>-<br>-<br>-<br>-<br>20,000  | #N/A<br>#N/A<br>20,000<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>20,000   | #N/A<br>#N/A<br>                                   | #N/A<br>#N/A<br>                                   | #N/A<br>#N/A<br>             | #N/A<br>#N/A<br>        | -<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-  | -<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-   | #N/A  #N/A   | #N/A<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-                                   | #N/A  #N/A              |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  TOTAL PAYMENTS PRECEDING MOHC  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Residual Receipts split for all years Lender/Owner   | 3.5% 3.5% 3.5% No No No No Dist. Soft  | - #N/A #N/A #N/A  | #N/A<br>#N/A<br>             | #N/A<br>#N/A<br>             | #N/A #N/A                                  | #N/A  #N/A             | #N/A  #N/A             | #N/A<br>#N/A<br>       | #N/A  #N/A   | #N/A<br>#N/A<br>20,000<br>-<br>-<br>-<br>-<br>-<br>-<br>20,000  | #N/A<br>#N/A<br>20,000<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>20,000   | #N/A<br>#N/A<br>                                   | #N/A<br>#N/A<br>                                   | #N/A<br>#N/A<br>             | #N/A<br>#N/A<br>        | -<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-  | -<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-   | #N/A  #N/A   | #N/A<br>#N/A<br>#N/A<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-                                   | #N/A  #N/A              |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  TOTAL PAYMENTS PRECEDING MOHC  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Residual Receipts split for all years Lender/Owner  MOHCD RESIDUAL RECEIPTS DEBT SERVICE  MOHCD Residual Receipts Amount Due   | DSCR:  3.5% 3.5%  No No No No No No No   | #N/A #N/A  #N/A   | #N/A #N/A                    | #N/A #N/A                    | #N/A  #N/A                                 | #N/A                   | #N/A  #N/A             | #N/A #N/A              | #N/A  #N/A   | #N/A #N/A  20,000  20,000  #N/A   | #N/A #N/A  20,000  20,000  #N/A   | #N/A #N/A  | #N/A #N/A  | #N/A #N/A                    | #N/A #N/A               | #N/A #N/A  #N/A  | - #N/A #N/A  | #N/A  #N/A   | #N/A #N/A   | #N/A  #N/A              |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  TOTAL PAYMENTS PRECEDING MOHC  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Residual Receipts split for all years Lender/Owner  MOHCD RESIDUAL RECEIPTS DEBT SERVICE  MOHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  | 3.5% 3.5% 3.5%  No No No No Dist. Soft Debt Loans                              | #N/A #N/A  #N/A   | #N/A #N/A                    | #N/A #N/A                    | #N/A  #N/A                                 | #N/A                   | #N/A                   | #N/A #N/A              | #N/A  #N/A   | #N/A #N/A  20,000  20,000  #N/A  #N/A  #N/A   | #N/A #N/A 20,000  | #N/A #N/A  | #N/A #N/A  | #N/A #N/A                    | #N/A #N/A               | #N/A #N/A  #N/A  | #N/A #N/A  #N/A  | #N/A   | #N/A #N/A   | #N/A  #N/A              |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  **TOTAL PAYMENTS PRECEDING MOHC**  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Residual Receipts split for all years Lender/Owner  **MOHCD Residual Receipts Amount to Loan Repayment**  Proposed MOHCD Residual Receipts Amount to Loan Repayment**  Proposed MOHCD Residual Receipts Amount to Residual Ground Lease*  Proposed MOHCD Residual Receipts Amount to Replacement Reserve   | 3.5% 3.5% 3.5%  No No No No Dist. Soft Debt Loans                              | #N/A #N/A  #N/A   | #N/A #N/A                    | #N/A #N/A                    | #N/A  #N/A                                 | #N/A                   | #N/A  #N/A             | #N/A #N/A              | #N/A  #N/A   | #N/A #N/A  20,000   | #N/A #N/A  20,000   | #N/A #N/A  | #N/A #N/A  | #N/A #N/A                    | #N/A #N/A               | #N/A #N/A  #N/A  | #N/A #N/A  #N/A  | #N/A  #N/A   | #N/A #N/A   | #N/A  #N/A              |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  **TOTAL PAYMENTS PRECEDING MOHC**  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Residual Receipts split for all years Lender/Owner  **MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Reserve  REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE   | 3.5% 3.5% 3.5%  No No No No Dist. Soft Debt Loans                              | #N/A #N/A #N/A  | #N/A #N/A                    | #N/A #N/A                    | #N/A  #N/A                                 | #N/A                   | #N/A                   | #N/A #N/A              | #N/A  #N/A   | #N/A #N/A  20,000  20,000  #N/A  #N/A  #N/A   | #N/A #N/A 20,000  | #N/A #N/A  | #N/A #N/A  | #N/A #N/A                    | #N/A #N/A               | #N/A #N/A  #N/A  | #N/A #N/A  #N/A  | #N/A   | #N/A #N/A   | #N/A  #N/A              |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  **TOTAL PAYMENTS PRECEDING MOHCD**  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Residual Receipts split for all years Lender/Owner  **MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  MOHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  Proposed MOHCD Residual Receipts Amount to Replacement Reserve  REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE  **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  | 3.5% 3.5% 3.5%  No No No No Dist. Soft Debt Loans 100.00%                      | #N/A #N/A #N/A  #N/A                                      | #N/A #N/A  #N/A              | #N/A #N/A  #N/A              | #N/A  #N/A                                 | #N/A  #N/A             | #N/A  #N/A             | #N/A #N/A              | #N/A  #N/A   | #N/A #N/A  #N/A  20,000  20,000  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A                         | #N/A #N/A  #N/A  20,000  20,000  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A   | #N/A #N/A  | #N/A #N/A  #N/A                                    | #N/A #N/A  #N/A              | #N/A #N/A               | #N/A #N/A #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A   | #N/A #N/A  #N/A  #N/A  | #N/A  #N/A   | #N/A #N/A  #N/A   | #N/A  #N/A              |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERPALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  **TOTAL PAYMENTS PRECEDING MOHC**  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Residual Receipts split for all years Lender/Owner  **MOHCD Residual Receipts Amount Due**  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  Proposed MOHCD Residual Receipts Amount to Replacement Reserve  REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE  **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  HCD Residual Receipts Amount Due  Lender 4 Residual Receipts Amount Due  Lender 4 Residual Receipts Due   | 3.5% 3.5% 3.5%  No No No No Dist. Soft Debt Loans 100.00%  0.00% 0.00%         | #N/A #N/A #N/A  #N/A                                      | #N/A #N/A  #N/A              | #N/A #N/A  #N/A              | #N/A  #N/A                                 | #N/A  #N/A             | #N/A  #N/A             | #N/A #N/A  #N/A        | #N/A  #N/A   | #N/A #N/A  #N/A  20,000  20,000  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A                   | #N/A #N/A  20,000  20,000  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A   | #N/A #N/A  | #N/A #N/A  #N/A                                    | #N/A #N/A  #N/A              | #N/A #N/A  #N/A         | #N/A #N/A #N/A  #N/A   | #N/A #N/A  #N/A  #N/A  | #N/A  #N/A   | #N/A #N/A  #N/A   | #N/A  #N/A              |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  **TOTAL PAYMENTS PRECEDING MOHCD**  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Residual Receipts split for all years Lender/Owner  **MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  MOHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  Proposed MOHCD Residual Receipts Amount to Replacement Reserve  REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE  **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  | 3.5% 3.5% 3.5%  No No No No Dist. Soft Debt Loans 100.00%                      | #N/A #N/A #N/A  #N/A                                      | #N/A #N/A  #N/A              | #N/A #N/A  #N/A              | #N/A  #N/A                                 | #N/A  #N/A             | #N/A  #N/A             | #N/A #N/A              | #N/A  #N/A   | #N/A #N/A  #N/A  20,000  20,000  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A                         | #N/A #N/A  #N/A  20,000  20,000  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A   | #N/A #N/A  | #N/A #N/A  #N/A                                    | #N/A #N/A  #N/A              | #N/A #N/A               | #N/A #N/A #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A   | #N/A #N/A  #N/A  #N/A  | #N/A  #N/A   | #N/A #N/A  #N/A   | #N/A  #N/A              |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  **TOTAL PAYMENTS PRECEDING MOHC**  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Residual Receipts split for all years Lender/Owner  **MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  Proposed MOHCD Residual Receipts Amount to Replacement Reserve  REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE  **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  HCD Residual Receipts Due  Lender 4 Residual Receipts Due  Lender 5 Residual Receipts Due  Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below)   | 3.5% 3.5% 3.5%  No No No No Dist. Soft Debt Loans 100.00%  0.00% 0.00%         | #N/A #N/A #N/A  #N/A                                      | #N/A #N/A  #N/A              | #N/A #N/A  #N/A              | #N/A  #N/A                                 | #N/A  #N/A             | #N/A  #N/A             | #N/A #N/A  #N/A        | #N/A  #N/A   | #N/A #N/A  20,000   | #N/A #N/A  20,000   | #N/A #N/A  #N/A                                    | #N/A #N/A  #N/A                                    | #N/A #N/A  #N/A              | #N/A #N/A  #N/A         | #N/A #N/A #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A                                     | #N/A #N/A #N/A  #N/A  #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A  | #N/A  #N/A   | #N/A #N/A  #N/A   | #N/A  #N/A              |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  **TOTAL PAYMENTS PRECEDING MOHC**  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Residual Receipts split for all years Lender/Owner  **MOHCD Residual Receipts Amount Due**  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Replacement Reserve  REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE  **MON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  HCD Residual Receipts Amount Due**  Lender 4 Residual Receipts Due**  Lender 5 Residual Receipts Due**  Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee   | 3.5% 3.5% 3.5%  No No No No Dist. Soft Debt Loans 100.00%  0.00% 0.00%         | #N/A #N/A #N/A  #N/A                                      | #N/A #N/A  #N/A              | #N/A #N/A  #N/A              | #N/A  #N/A                                 | #N/A  #N/A             | #N/A  #N/A             | #N/A #N/A  #N/A        | #N/A  #N/A   | #N/A #N/A  20,000   | #N/A #N/A  20,000   | #N/A #N/A  #N/A                                    | #N/A #N/A  #N/A                                    | #N/A #N/A  #N/A              | #N/A #N/A  #N/A         | #N/A #N/A #N/A  #N/A   | #N/A #N/A #N/A  #N/A   | #N/A  #N/A   | #N/A #N/A  #N/A   | #N/A  #N/A              |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  **TOTAL PAYMENTS PRECEDING MOHO**  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHOD)  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Residual Receipts split for all years Lender/Owner  **MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  Proposed MOHCD Residual Receipts Amount to Replacement Reserve  REMAINING BALANCE AFTER MOHOD RESIDUAL RECEIPTS DEBT SERVICE  **NON-MOHOD RESIDUAL RECEIPTS DEBT SERVICE**  NON-MOHOD RESIDUAL RECEIPTS DEBT SERVICE**  HCD Residual Receipts Due  Lender 4 Residual Receipts Due  Lender 5 Residual Receipts Due  Total Non-MOHOD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below)   | 3.5% 3.5% 3.5%  No No No No Dist. Soft Debt Loans 100.00%  0.00% 0.00%         | #N/A #N/A #N/A  #N/A                                      | #N/A #N/A  #N/A              | #N/A #N/A  #N/A              | #N/A  #N/A                                 | #N/A  #N/A             | #N/A  #N/A             | #N/A #N/A              | #N/A  #N/A   | #N/A #N/A 20,000  | #N/A #N/A 20,000  | #N/A #N/A  | #N/A #N/A  #N/A                                    | #N/A #N/A  #N/A              | #N/A #N/A               | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A  | #N/A #N/A #N/A  #N/A   | #N/A  #N/A   | #N/A #N/A  #N/A   | #N/A  #N/A              |
| TOTAL HARD DEBT SERVICE  CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  **TOTAL PAYMENTS PRECEDING MOHCD**  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Residual Receipts split for all years Lender/Owner  **MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  MOHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Replacement Reserve  REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE  **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  HCD Residual Receipts Amount Due  Lender 4 Residual Receipts Due  Lender 5 Residual Receipts Due  Lender 5 Residual Receipts Due  Lender 6 Residual Receipts Due  Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee  Other Distributions/Uses  Final Balance (should be zero)   | DSCR:  3.5% 3.5%  No No No No Dist. Soft Debt Loans 100.00%  0.00% 0.00% 0.00% | #N/A #N/A #N/A  #N/A                                      | #N/A #N/A  #N/A              | #N/A #N/A  #N/A              | #N/A  #N/A                                 | #N/A  #N/A             | #N/A  #N/A             | #N/A #N/A  #N/A        | #N/A  #N/A   | #N/A #N/A  20,000  20,000  #N/A   #N/A #N/A  20,000   | #N/A #N/A  | #N/A #N/A  #N/A                                    | #N/A #N/A  #N/A              | #N/A #N/A  #N/A         | #N/A #N/A #N/A  #N/A   | #N/A #N/A #N/A  #N/A   | #N/A  #N/A   | #N/A #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A | #N/A  #N/A              |
| TOTAL HARD DEBT SERVICE  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  TOTAL PAYMENTS PRECEDING MOHCD  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Residual Receipts Split for all years Lender/Owner  MOHCD Residual Receipts Amount Due  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  Proposed MOHCD Residual Receipts Amount to Replacement Reserve  REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE  HCD Residual Receipts Amount Due  Lender 4 Residual Receipts Due  Lender 5 Residual Receipts Due  Total Non-MOHCD Residual Receipts Debt Service  REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Uses  Final Balance (should be zero)   | DSCR:    3.5%   3.5%     3.5%     Do   No   No   No   No   No   No   No        | #N/A #N/A #N/A #N/A                                       | #N/A #N/A  #N/A              | #N/A #N/A                    | #N/A  #N/A                                 | #N/A                   | #N/A  #N/A             | #N/A #N/A              | #N/A  #N/A   | #N/A #N/A 20,000  | #N/A #N/A  20,000  20,000  #N/A   #N/A #N/A  | #N/A #N/A  #N/A                                    | #N/A #N/A  #N/A              | #N/A #N/A  #N/A         | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A  | #N/A #N/A #N/A #N/A #N/A #N/A #N/A #N/A  | #N/A  #N/A   | #N/A #N/A  #N/A   | #N/A  #N/A              |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  **TOTAL PAYMENTS PRECEDING MOHC**  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Residual Receipts split for all years Lender/Owner  **MOHCD Residual Receipts Amount Due**  Proposed MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  Proposed MOHCD Residual Receipts Amount to Replacement Reserve  REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE  **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Uses  Final Balance (should be zero)   | DSCR:    3.5%   3.5%   | #N/A #N/A #N/A #N/A                                       | #N/A #N/A  #N/A              | #N/A #N/A                    | #N/A  #N/A                                 | #N/A                   | #N/A  #N/A             | #N/A #N/A              | #N/A  #N/A   | #N/A #N/A 20,000  | #N/A #N/A  20,000  20,000  #N/A   #N/A #N/A  | #N/A #N/A  #N/A                                    | #N/A #N/A  #N/A              | #N/A #N/A  #N/A         | #N/A #N/A #N/A | #N/A #N/A #N/A | #N/A  #N/A   | #N/A #N/A  #N/A   | #N/A  #N/A              |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <- Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  **TOTAL PAYMENTS PRECEDING MOHC**  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Residual Receipts split for all years Lender/Owner  **MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  MOHCD Residual Receipts Amount to Loan Repayment  Proposed MOHCD Residual Receipts Amount to Residual Ground Lease  Proposed MOHCD Residual Receipts Amount to Replacement Reserve  REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE  **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  **NON-MOHCD Residual Receipts Due**  Total Non-MOHCD Residual Receipts Debt Service**  REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Joses  Final Balance (should be zero)  **RR Running Balanc Other Required Reserve 1 Running Balanc Other Required Reserve 2 Running Balanc Other | DSCR:    3.5%   3.5%   | #N/A #N/A #N/A #N/A                                       | #N/A #N/A  #N/A              | #N/A #N/A                    | #N/A  #N/A                                 | #N/A                   | #N/A  #N/A             | #N/A #N/A              | #N/A  #N/A   | #N/A #N/A 20,000  | #N/A #N/A  20,000   | #N/A #N/A  | #N/A #N/A  #N/A                                    | #N/A #N/A  #N/A              | #N/A #N/A  #N/A         | #N/A #N/A #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A  #N/A                               | #N/A #N/A #N/A                   | #N/A  #N/A   | #N/A #N/A  #N/A   | #N/A  #N/A              |
| CASH FLOW (NOI minus DEBT SERVICE)  USES OF CASH FLOW BELOW (This row also shows DSCR.)  USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)  Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  Other Payments  Non-amortizing Loan Pmnt - Lender 1  Non-amortizing Loan Pmnt - Lender 2  **TOTAL PAYMENTS PRECEDING MOHCD**  RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  Residual Receipts split for all years Lender/Owner  **MOHCD Residual Receipts Amount to Loan Repayment**  Proposed MOHCD Residual Receipts Amount to Loan Repayment**  Proposed MOHCD Residual Receipts Amount to Replacement Reserve  REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE  **NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE**  REMAINDER (Should be zero unless there are distributions below)  Owner Distributions/Incentive Management Fee  Other Distributions/Incentive Management Fee  Other Distributions/Uses  Final Balance (should be zero)  RR Running Balanc  OR Running Balanc  OR Running Balanc  Other Required Reserve 2 Running Balanc  Other Required Reserve 2 Running Balanc   | DSCR:    3.5%   3.5%   | #N/A #N/A #N/A #N/A                                       | #N/A #N/A  #N/A              | #N/A #N/A                    | #N/A  #N/A                                 | #N/A                   | #N/A  #N/A             | #N/A #N/A              | #N/A  #N/A   | #N/A #N/A 20,000  | #N/A #N/A  20,000  20,000  #N/A   #N/A #N/A  | #N/A #N/A  #N/A                                    | #N/A #N/A  #N/A              | #N/A #N/A  #N/A         | #N/A #N/A #N/A | #N/A #N/A #N/A | #N/A  #N/A   | #N/A #N/A  #N/A   | #N/A  #N/A              |

629 Post

INCOME

Small Sites Project
Total # Units: 64

| Year 1   Year 2   Year 3   Year 4   Year 5   Year 6   Year 7   Year 8   Year 9   Year 10   Year 11   Year 12   Year 13   Year 14   Year 15   Year 16   Year 17   Year 18   Year 19 | i otai // oiiitoi | 0.       |        |        |        |        |        |        |        |        |          |          |          |          |          |          |          |          |          |          |          |  |
|--|-------------------|----------|--------|--------|--------|--------|--------|--------|--------|--------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|--|
| % annual increase Total                              |                   |          | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9   | Year 10  | Year 11  | Year 12  | Year 13  | Year 14  | Year 15  | Year 16  | Year 17  | Year 18  | Year 19  |  |
| % annual increase Total                              |                   |          |        |        |        |        |        |        |        |        |          |          |          |          |          |          |          |          |          |          |          |  |
| increase Total   |                   |          | 2025   | 2026   | 2027   | 2028   | 2029   | 2030   | 2031   | 2032   | 2033     | 2034     | 2035     | 2036     | 2037     | 2038     | 2039     | 2040     | 2041     | 2042     | 2043     |  |
|  |                   | % annual |        |        |        |        |        |        |        |        |          |          |          |          |          |          |          |          |          |          |          |  |
| Remaining Balance (20,000) (40,000) (40,000) (40,000) (40,000) (40,000) (40,000) (40,000) (40,000)   |                   | increase | Total    | Total    | Total    | Total    | Total    | Total    | Total    | Total    | Total    | Total    | Total    |  |
|  | Remaining Balance |          | -      | -      | -      | -      | -      | -      | -      | -      | (20,000) | (40,000) | (40,000) | (40,000) | (40,000) | (40,000) | (40,000) | (40,000) | (40,000) | (40,000) | (40,000) |  |

629 Post Small Site

| 629 Post   | Small Site            |                         |
|--|-----------------------|-------------------------|
| Total # Uni  | ts: 64                | Year 20                 |
|  |                       | rear 20                 |
|  |                       |                         |
|  |                       | 2044                    |
|  | % annual              |                         |
| INCOME   | increase              | Total                   |
| Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)   | 2.5%<br>2.5%          | 118,326                 |
| Commercial Space   | 2.5%                  | 57,551                  |
| Other Income   |                       | -                       |
| Vacancy Loss - Residential - Tenant Rents  | me<br>n/a             | <b>175,877</b> (11,833) |
| Vacancy Loss - Residential - Tenant Nertis  Vacancy Loss - Residential - Tenant Assistance Payments  | n/a                   | (11,000)                |
| Vacancy Loss - Commercial  | n/a                   | (14,388)                |
| EFFECTIVE GROSS INCO   | ME                    | 149,657                 |
| OPERATING EXPENSES   |                       |                         |
| Management   | 3.5%                  | -                       |
| Salaries/Benefits<br>Administration  | 3.5%                  | 62,520                  |
| Utilities  | 3.5%                  | 11,535<br>115,350       |
| Taxes and Licenses   | 3.5%                  | 154,262                 |
| Insurance  | 3.5%                  | 110,736                 |
| Maintenance & Repair Supportive Services   | 3.5%<br>3.5%          | <u>-</u>                |
| Commercial Expenses  | 3.370                 | <u>-</u>                |
| ·  |                       |                         |
| TOTAL OPERATING EXPENSES   |                       | 454,402                 |
| PUPA (w/o Reserves/GL Base Rent/Bond Fe Reserves/Ground Lease Base Rent/Bond Fees  | <u>-</u>              |                         |
| Ground Lease Base Rent   |                       | 0                       |
| Bond Monitoring Fee  |                       | 0                       |
| Replacement Reserve Deposit Operating Reserve Deposit  |                       | 0                       |
| Other Required Reserve 1 Deposit   |                       | 0                       |
| Other Required Reserve 2 Deposit   |                       | 0                       |
| Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees   |                       | 0                       |
| Sub-total Reserves/Ground Lease Base Rent/Bond Fees  |                       | 0                       |
| TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)   |                       | 454,402                 |
| PUPA (w/ Reserves/GL Base Rent/Bond Fe   | es)                   | (00 4 = 40)             |
| NET OPERATING INCOME (INCOME minus OP EXPENSES)  |                       | (304,746)               |
| DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)   |                       |                         |
| Hard Debt - First Lender   |                       | #N/A                    |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender)  Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) |                       | #N/A                    |
| Hard Debt - Fourth Lender  Hard Debt - Fourth Lender   |                       |                         |
| Commercial Hard Debt Service   |                       | -                       |
| TOTAL HARD DEBT SERV   | ICE                   | #N/A                    |
| CASH FLOW (NOI minus DEBT SERVICE)   |                       | #N/A                    |
| USES OF CASH FLOW BELOW (This row also shows DSCR.)  | DSCR:                 | #N/A                    |
| USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  | Doork:                | <i></i>                 |
| Deferred Developer Fee (Enter amt <= Max Fee from row 131)   | 0.50/                 | -                       |
| "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)                   | 3.5%<br>3.5%          | -                       |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  | 3.370                 |                         |
| Other Payments   |                       | -                       |
| Non-amortizing Loan Pmnt - Lender 1  |                       | -                       |
| Non-amortizing Loan Pmnt - Lender 2  TOTAL PAYMENTS PRECEDING MOH  |                       | <del>-</del>            |
| TOTAL FATMENTS FREELDING MOT   | CD                    |                         |
| RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)   |                       | #N/A                    |
|  |                       |                         |
| Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?   | No<br>No              |                         |
| Residual Receipts split for all years Lender/Owner   | <b>0% / 100%</b>      |                         |
|  | Dist. Soft            |                         |
| MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount Due  | Debt Loans<br>100.00% | #N/A                    |
| Proposed MOHCD Residual Receipts Amount to Loan Repayment  | 100.00%               | #N/A<br>#N/A            |
| Proposed MOHCD Residual Receipts Amount to Residual Ground Lease   |                       | -                       |
| Proposed MOHCD Residual Receipts Amount to Replacement Reserve   |                       | #N/A                    |
| REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE   |                       | #N/A                    |
| NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE   |                       |                         |
| HCD Residual Receipts Amount Due   | 0.00%                 | #N/A                    |
| Lender 4 Residual Receipts Due<br>Lender 5 Residual Receipts Due   | 0.00%<br>0.00%        | #N/A<br>#N/A            |
| Total Non-MOHCD Residual Receipts Debt Service   | 0.0076                | #N/A                    |
|  |                       |                         |
| REMAINDER (Should be zero unless there are distributions below)  |                       | #N/A                    |
| Owner Distributions/Incentive Management Fee Other Distributions/Uses  | <del></del>           | #N/A<br>-               |
| Final Balance (should be zero)   |                       | #N/A                    |
| · · · · · · · · · · · · · · · · · · ·  |                       |                         |
| RR Running Bala  |                       | #N/A                    |
| OR Running Bala<br>Other Required Reserve 1 Running Bala   |                       | -                       |
| Other Required Reserve 2 Running Bala  |                       | -                       |
| · · · · · · · · · · · · · · · · · · ·  |                       |                         |
|  |                       |                         |
| DEFERRED DEVELOPER FEE - RUNNING BALANCE Developer Fee Starting Balance  |                       | (40,000)                |
| DEFERRED DEVELOPER FEE - RUNNING BALANCE Developer Fee Starting Balance Deferred Developer Fee Earned in Year                              | <b>=</b> =            | (40,000)                |

MOHCD Proforma - 20 Year Cash Flow Summary

3 of 4

| 629 Post | Small S                         | ite      |
|----------|---------------------------------|----------|
|          | Total # Units: 64               | 4        |
|          |                                 | Year 20  |
|          |                                 |          |
|          |                                 | 2044     |
| INCOME   | % annua<br>increas              |          |
|          | Developer Fee Remaining Balance | (40,000) |

| TOAL DEVELOPER FEE BREAKDOWN   |                |        |   |  |  |  |  |
|--|----------------|--------|---|--|--|--|--|
| RESIDENTIAL DEVELOPER FEE  | Fee Percentage | Amount | Comments  |  |  |  |  |
| Project Management Fee available during predevelopment and construction:                                   |                |        |   |  |  |  |  |
| Project Management Fee available at risk (the "At Risk Fee"):  |                |        |   |  |  |  |  |
| Additional Project Management Fee that is available at risk (the "At Risk Fee") to large projects over 100 |                |        | \$10K per unit over 100 units allowed. If taking + \$1.1MM at risk fee for large        |  |  |  |  |
| units:   |                |        | projects, Sponsor to provide analysis that additional fee does not increase MOHCD loan. |  |  |  |  |
| General Partner Equity   |                |        | Minimum \$500K. +\$500k encouraged.   |  |  |  |  |
| Deferred Developer Fee   |                |        | 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  | 0%             | \$0    |   |  |  |  |  |
| TOTAL COMMERCIAL DEVELOPER FEE   |                |        |   |  |  |  |  |
| TOTAL DEVELOPER FEE IN DEVELOPMENT BUDGET  |                | •      |   |  |  |  |  |
|  |                | 0.2    |   |  |  |  |  |

| DISBURSEMENT MILESTO  | NES FOR CASH-O | UT DEVELOPER F           | EE  |
|---|----------------|--------------------------|---|
| Milestones for Disbursement for Residential Developer Fee payable for Project Management and At-<br>Risk Fee  | Fee Percentage | Amount Paid at Milestone | Comments  |
| Project Management Fee: Acquisition/Predev  | 15%            | \$0                      | Gray areas show the totals in the MOHCD Developer Fee Policy  |
| <b>Project Management Fee:</b> 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%            | \$0                      | 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%            | \$0                      | 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%            | \$0                      | This amount will be part of this predev request and in the Developer Fee Agreement.   |
| Project Management Fee: At Construction Closing   | 20%            | \$0                      | These amounts are shown for possible disbursement of the overall project developer fee.   |
| <b>Project Management Fee:</b> During Construction (disbursed upon request depending on % of construction completion) or Completion of Construction   | 20%            | \$0                      | Same as above.  |
| <b>Project Management:</b> 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%            | \$0                      | Same as above.  |
| TOTAL PROJECT MANAGEMENT FEE  | 100%           | \$0                      |   |
| At Risk Fee: 95% Leased Up and Draft Cost Certification   | 20%            | \$0                      |   |
| At Risk Fee: Permanent Loan Closing/Conversion (Final Cost Certification)   | 50%            | \$0                      | These amounts are shown for possible disbursement of the overall project.   |
| At Risk Fee: Project Close Out (See Project Management Project Close-Out milestone activities)  | 30%            | \$0                      |   |
| TOTAL AT-RISK FEE   | 100%           | \$0                      |   |
| 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%           |                          | See MOHCD Commercial Underwriting Guidelines for Total Allowed Commercial Developer Fee: http://sfmohcd.org/documents-reports-and-forms |
| TOTAL CASH-OUT DEVELOPER FEE  |                | <b>\$0</b>               |   |

| ADDITIONAL DEVELOPER FEE ANALYSIS ON MOHCD/OCII GAP LOAN   |         |                                     |                                       |  |  |  |  |
|--|---------|-------------------------------------|---------------------------------------|--|--|--|--|
| ESIDENTIAL DEVELOPER FEE   |         | Amount                              | Comments                              |  |  |  |  |
| Additional Project Management Fee that is available at risk (the "At Risk Fee") to large projects over 100 |         |                                     |                                       |  |  |  |  |
| units:   |         | \$0                                 |                                       |  |  |  |  |
| General Partner Equity   |         | \$0                                 |                                       |  |  |  |  |
| Deferred Developer Fee   |         | \$0                                 |                                       |  |  |  |  |
|  |         | \$0                                 | SUBTOTAL OF RESIDENTIAL DEVELOPER FEE |  |  |  |  |
| Credit Rate  |         | 4.00%                               |                                       |  |  |  |  |
| Pay-In   |         | N/A                                 |                                       |  |  |  |  |
| QCT/DDA  |         | 100%                                |                                       |  |  |  |  |
| Tax Credit Equity  |         | #VALUE!                             |                                       |  |  |  |  |
| Tax Credit Delivery Years  |         | 10                                  |                                       |  |  |  |  |
|  |         | #VALUE!                             | ADDITIONAL EQUITY GENERATED           |  |  |  |  |
|  |         |                                     |                                       |  |  |  |  |
| ET PRESENT VALUE OF CASH FLOW LOSS   |         | Amount                              | Comments                              |  |  |  |  |
| 10 Year Surplus Cash (no developer fee)  |         | \$40,000                            |                                       |  |  |  |  |
| Developer fee Generated through Year 11  |         | \$40,000                            |                                       |  |  |  |  |
| Upon Full Payment of Deferred Developer Fee - Surplus Cash Flow Split                                      | 66%     | \$26,400                            |                                       |  |  |  |  |
| Deferred Developer Fee - Surplus Cash Flow Split   | 50%     | \$20,000                            |                                       |  |  |  |  |
| Loss of Residual Recelpts to MOHCD   |         | \$6,400                             |                                       |  |  |  |  |
|  | \$6,396 | NET PRESENT VALUE OF CASH FLOW LOSS |                                       |  |  |  |  |
|  |         |                                     |                                       |  |  |  |  |
| Additional Equity generated after paying for additional developer fee and                                  |         | #VALUE!                             |                                       |  |  |  |  |

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

Last Mod 5/27/2022 2.68

This file may open in Protected view. If the warning message below appears, click "Enable Editing" in order to proceed.



This file contains macros. When first opening the file, the Security Warning below may first appear. Click "Enable Content" in order to use macros.

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.

### Work sheets: 3a. New Proj-Rent & Unit Mix/3b. Existing Proj-Rent Roll

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 Commercial 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.

|                       |                        |                     |  | G                      | ENERAL I               | PROJECT IN                                 | IFORMATI         | ON  |                     |  |                    |
|-----------------------|------------------------|---------------------|--|------------------------|------------------------|--|------------------|---|---------------------|--|--------------------|
| Applicat              | ion Date               |                     |  | 6/22/2022              | 1                      |  |                  |   | Current             | AMI/Rent Year:                         | 2022               |
| 1st Yr of             | Operations             |                     |  | 2025                   |                        |  |                  |   |                     |  |                    |
| 1st Mon               | th of Operat           | tions (1-12)        |  | 12                     |                        |  |                  |   |                     |  |                    |
| This app              | lication for           | financing is        | for (select only o                     | one):                  |                        | Financing is                               | requested fo     | or:   | Local Funding       | Programs:                              |                    |
| _                     | Construction           |                     | Complete 'Exis                         | -                      |                        | •  | •                | ment/Construction                           | ✓ Small Sites Pro   | _                                      |                    |
|                       | ing Developr           | ment                | Rent Roll' Shee                        | et                     |                        | ✓ Permanen                                 | it/Gap           |   | LOSP Program        | n                                      |                    |
|                       | SED DEVEL              | OPMENT              |  |                        |                        |  |                  |   |                     |  |                    |
| Project I<br>629 Post |                        |                     |  | Project Stu<br>625-633 | reet #                 | Project Stree Post Street                  | t Name           | Project Street Suf                          | ffix (St/Ave/etc.)  | Project Zip Co                         | <b>de</b><br>94109 |
|                       | Neighborho             | od                  | Supervisorial D                        |                        | Real Estate            |  | Building Ty      |   | Gross SF            |  | # Floors           |
| Tenderlo              |                        |                     |  | 3                      | _                      |  | Midrise (40-8    | 85', or 4-6 stories)                        |                     | 18,056                                 | 6                  |
| Total Un              | its<br>64              | # of Affordat       |  | Occupancy<br>SRO/MRO   |                        | Supportive H<br>Yes                        | ousing?          | Transitional Hous                           | sing?               | If Transitional,                       | # Beds             |
| # Comm                |                        | Comm SF             | Project Sponso                         |                        |                        |  | Ownership        |   | Property Own        | er                                     | 30                 |
| 2                     |                        |                     | Swords to Plows                        |                        |                        |  | Non Profit C     |   |                     | vshares Veterans                       |                    |
| Steve Cu              | Owner Cou              | ntact Name          | Property Owne Deputy Director          | r Contact T            | itle                   | Property Own                               |                  | <b>Email</b><br>ncisco Programs ar          |                     | er Contact Pho                         | ne                 |
|                       |                        | ISTRIBUTION         |  |                        | TARGET P               | OPULATION                                  | or or our ra     | Holsoo i rograms ar                         | 410-000-7470        |  |                    |
|                       |                        | I number of unit    |  |                        |                        | rsons within each                          |                  |   |                     | ase provide summa                      | •                  |
| manager ı             | units, and unre        | estricted units, if | f any.                                 |                        |                        | hat qualify for mo<br>e the individual ir  |                  |   |                     | proposed to be sees an existing bu     |                    |
|                       |                        | Propos              | sed # Units                            | % of                   | Families               |  | r caon target p  | opulation group.                            | · ·                 | t 420 Eddy Stree                       | •                  |
| Unit Typ              | es                     | •                   | /lgr's Unit(s)                         |                        | Persons wit            | h HIV/AIDS                                 |                  |   | •                   | 9 Transitional SF                      |                    |
| SRO                   |                        |                     | 42                                     | 4                      | Homeless F             |  |                  |   |                     | Os for at-risk and<br>rans. This combi | •                  |
| Studio<br>1 BR        |                        |                     | 20                                     | 4                      |                        | Physically Disa<br>ntally Disabled         | bled             |   |                     | ed at 629 Post St                      |                    |
| 2 BR                  |                        |                     |  | 0%                     | Seniors                | itally Disabled                            |                  |   |                     | l and permanent                        | •                  |
| 3 BR                  |                        |                     |  |                        |                        | h Substance Al                             |                  |   | · ·                 | onically and at-ris                    |                    |
| 4 BR<br>5 BR          |                        |                     |  | 4                      | Domestic V<br>Veterans | iolence Survivo                            | ors              | 62  |                     | he Safe Haven a                        |                    |
| Total Units 62        |                        |                     | Formerly Incarcerated                  |                        |                        | 02   | barrier, housing | g-first units.                              |                     |  |                    |
|                       |                        |                     | not match Total Units                  | 4                      |                        | ged Youth ("TA                             | 4Y")             |   |                     |  |                    |
|                       | T FINANCIA             |                     | mation about all evi                   | eting and proj         | posed project          | financina includi                          | ng all hard and  | l soft debt lenders. Ler                    | aders should be lis | sted in lien                           |                    |
|                       |                        |                     |  |                        |                        |  |                  | rmation for all columns                     |                     |  |                    |
| Data entr             | y below is re          | quired! Drop d      | own menus in the                       | 1st Year Op            | erating Budg           | jet will not work                          | if the Project   | t Financing Table is r                      |                     | 1                                      |                    |
|                       |                        |                     |  |                        |                        |  |                  | Repayment                                   | Annual Payment      | Notes                                  |                    |
|                       |                        |                     |  |                        | First                  |  | Hard             | Terms                                       | Amount              | (please note an                        | y anticipate       |
| Lien                  | Lender (and            | -                   | Total Funding                          |                        | Repymt                 | Maturity                                   | Debt/Soft        | (select from drop                           | (or N/A, if not     | changes to repa                        | ayment             |
| Order<br>1            | Program if a PASS Mark |                     | Amount 7,763,532                       | <b>Rate</b> 3.87%      | Due Date<br>2/1/2026   | Date<br>1/1/2066                           |                  | down) Periodic                              | applicable) 382,029 | obligations)                           |                    |
| _                     | PASS Below             |                     | 4,283,328                              |                        | 2/1/2026               |  |                  | Periodic                                    | 128,941             |  |                    |
|                       | PASS Defer             |                     | 701,140                                |                        | 2/1/2026               |  |                  | Periodic                                    | 0                   |  | 1,028,243.02       |
| <u>4</u><br>5         |                        | eveloper Fee        | 18,589,583<br>420,000                  |                        | 2/1/2027<br>N/A        | 1/1/2066<br>N/A                            |                  | Residual receipts Deferred                  | N/A<br>N/A          |  |                    |
| 6                     |                        |                     | ,                                      |                        |                        |  |                  |   |                     |  |                    |
| 7<br>8                |                        |                     |  |                        |                        |  |                  |   |                     |  |                    |
| 9                     |                        |                     |  |                        |                        |  |                  |   |                     |  |                    |
| 10                    | _                      |                     |  |                        |                        |  |                  |   |                     |  |                    |
|                       | То                     | tal Funding:        | \$31,757,583                           |                        |                        |  |                  |   |                     |  |                    |
|                       |                        |                     |  |                        |                        |  |                  |   |                     |  |                    |
|                       |                        |                     |  |                        |                        |  |                  |   |                     |  |                    |
|                       | he project             |                     | Acquisition cost m                     |                        |                        |  |                  |   | Does the project    | ct have/will have                      |                    |
|                       | I have HCD ncing?      | No                  | rent payments. (The worksheet 6, I134- |                        |                        |  | receipts, see    |   | Federal             | Funding?                               | No                 |
|                       | •                      | L SUBSIDIES         | ·                                      |                        |                        | ,  | ROUND LEAS       | SE INFORMATION                              |                     |  |                    |
|                       | units proposed t       | o be supported by   | y each rental subsidy                  | type.                  | Does/Will th           | e project have                             | a MOHCD/O        | CII Residual Receip                         | ots loan repayme    | ent obligation?                        | Yes                |
| LOSP                  | Based-Sectio           | .n. 0               |  |                        | \\/ill the prei        | act defer the n                            | our ont of the   | Dovolonor Foo. on                           | d therefore         |  |                    |
| ,                     |                        | n 8 (Mod Reh        | ab SRO)                                |                        |                        | •  | -                | e Developer Fee, an<br>splits? (See Develor |                     |  | Yes                |
| ,                     |                        | (Select if any PB   | ,                                      |                        |                        | l Receipts Split                           |                  | -   | , . ,               |  |                    |
|                       | 3-Voucher              |                     |  |                        | 1                      | •  |                  | listribution to all soft                    |                     |  | 50%                |
| HOPWA                 | 202                    |                     |  |                        |                        |  |                  | distribution to Deferre                     | ed Developer Fe     | ee:                                    | 50%                |
| PRAC - 2<br>PRAC - 8  |                        |                     |  |                        |                        | <u>al Receipts Spli</u><br>dual Receipts a | _                | distribution to all soft                    | debt lenders:       |  | 67%                |
| S+C                   |                        |                     |  | 20                     | 1                      | •  |                  | distribution to Owner                       |                     |  | 33%                |
| VASH                  | D.4                    |                     |  | 16                     | T.4 15                 | _  |                  |   |                     |  | 70                 |
| HOME T<br>Other:      | BA<br>HCHV from        | VA                  |  | 21                     | Total Development of F |  | oner Fee - Da    | ata entry is required                       | for subsequent      | worksheets                             | 725,000<br>420,000 |
| - Cu 101.             | . IOITV IIOIII         | ***                 |  | 21                     | , ariourit of L        | JOINING DEVEN                              | -poi i 06 - De   | and only is required                        | .o. oabooquent      |  | 720,000            |
|                       |                        |                     |  |                        | Does/Will th           | e project have                             | a MOHCD/O        | CII ground lease?                           |                     |  | No                 |
|                       |                        |                     |  |                        | Doos/M/ill th          | ne project have                            | a non MOUC       | CD/OCII ground leas                         | ·a?                 |  | No                 |
|                       |                        |                     |  |                        | אן אווא /פאסרם         | e project nave                             | a HUH-IVIUMU     | שייטטוע ground leas                         | oc:                 |  | No                 |
|                       |                        |                     |  |                        | If yes, e              | nter Lessor nai                            | me:              |   |                     |  |                    |

| 1 |           |          |             |   |  |
|---|-----------|----------|-------------|---|--|
|   | Must Pay  | Residual |             |   |  |
|   | Base Rent | Rent     | Annual Rent |   |  |
|   | Amount:   | Amount:  | Amount:     | 0 |  |

#### **UTILITIES AND OTHER PROJECT INCOME**

629 Post Small Sites Project
Application Date: 6/22/2022

#### **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                  |      | Who Pays?        | Туре         |     |        |     |     |     |     |     |
|--------------------------|------|------------------|--------------|-----|--------|-----|-----|-----|-----|-----|
| Allowance Year:          | 2022 | (select from dro | o down menu) | SRO | Studio | 1BR | 2BR | 3BR | 4BR | 5BR |
| Heating*                 |      | Owner            |              | 0   | 0      | 0   | 0   | 0   | 0   | 0   |
| Cooking*                 |      | Owner            |              | 0   | 0      | 0   | 0   | 0   | 0   | 0   |
| Other Electric*          |      | Owner            |              | 0   | 0      | 0   | 0   | 0   | 0   | 0   |
| Water Heating*           |      | Owner            |              | 0   | 0      | 0   | 0   | 0   | 0   | 0   |
| Other: (please describe) |      |                  |              |     |        |     |     |     |     |     |
| Total Utility Allowance  | ·    |                  | ·            | 0   | 0      | 0   | 0   | 0   | 0   | 0   |

Utility Allowances approved for the San Francisco Housing Authority, effective 8/31/2021:

#### OTHER PROJECT INCOME

Please use the tables below to provide detailed information about other projected <u>monthly</u> 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                          | 62            |
|---|---------------|
| Weekly Assumed Income Per Unit  Annual Total Laundry Income | 2.00<br>6.448 |

#### 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      |

629 Post

Skip this worksheet!

Small Sites Project Application Date:

Application Date: 6/22/2022
Current AMI/Rent Year: 2022
Utility Allowance Year: 2022

#### **RESTRICTED UNITS - NO RENTAL SUBSIDY**

In the four tables below, enter information for restricted units that <u>will not receive any rental subsidy</u>. 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)  Applicab Rent Lim (select from drop down) | t<br>Unit Type | No. of Units | Max Gross<br>Rent | Less Utility<br>Allowance | Max Tenant<br>Paid Rent | Proposed<br>Tenant Paid<br>Rent<br>(most<br>restrictive) | Monthly<br>Income at<br>Proposed<br>Tenant Paid<br>Rents | Monthly<br>Income at<br>Maximum<br>Tenant Paid<br>Rents | Name of Most Restrictive<br>Funder |
|---|----------------|--------------|-------------------|---------------------------|-------------------------|--|--|---|------------------------------------|
|   | SRO            |              |                   |                           |                         |  |  |   |                                    |
|   | Studio         |              |                   |                           |                         |  |  |   |                                    |
|   | 1BR            |              |                   |                           |                         |  |  |   |                                    |
|   | 2BR            |              |                   |                           |                         |  |  |   |                                    |
|   | 3BR            |              |                   |                           |                         |  |  |   |                                    |
|   | 4BR            |              |                   |                           |                         |  |  |   |                                    |
|   | 5BR            |              |                   |                           |                         |  |  |   |                                    |
| Subtotal:   |                | 0            |                   |                           |                         |  | 0  | 0   |                                    |

| Income Limit (% AMI) (select from drop down) | Applicable<br>Rent Limit<br>(select from<br>drop down) | Unit Type | No. of Units | Max Gross<br>Rent | Less Utility<br>Allowance | Max Tenant<br>Paid Rent | Proposed Tenant Paid Rent (most restrictive) | Monthly<br>Income at<br>Proposed<br>Tenant Paid<br>Rents |   | Name of Most Restrictive<br>Funder |
|--|--|-----------|--------------|-------------------|---------------------------|-------------------------|--|--|---|------------------------------------|
|  |  | SRO       |              |                   |                           |                         |  |  |   |                                    |
|  |  | Studio    |              |                   |                           |                         |  |  |   |                                    |
|  |  | 1BR       |              |                   |                           |                         |  |  |   |                                    |
|  |  | 2BR       |              |                   |                           |                         |  |  |   |                                    |
|  |  | 3BR       |              |                   |                           |                         |  |  |   |                                    |
|  |  | 4BR       |              |                   |                           |                         |  |  |   |                                    |
|  |  | 5BR       |              |                   |                           |                         |  |  |   |                                    |
| Subtotal:                                    | btotal:  |           |              |                   |                           |                         |  | 0  | 0 |                                    |

| Income Limit (% AMI) (select from drop down) | Applicable<br>Rent Limit<br>(select from drop<br>down) | Unit Type | No. of Units | Max Gross<br>Rent | Less Utility<br>Allowance | Max Tenant<br>Paid Rent | Proposed Tenant Paid Rent (most restrictive) | Monthly<br>Income at<br>Proposed<br>Tenant Paid<br>Rents |   | Name of Most Restrictive<br>Funder |
|--|--|-----------|--------------|-------------------|---------------------------|-------------------------|--|--|---|------------------------------------|
|  |  | SRO       |              |                   |                           |                         |  |  |   |                                    |
|  |  | Studio    |              |                   |                           |                         |  |  |   |                                    |
|  |  | 1BR       |              |                   |                           |                         |  |  |   |                                    |
|  |  | 2BR       |              |                   |                           |                         |  |  |   |                                    |
|  |  | 3BR       |              |                   |                           |                         |  |  |   |                                    |
|  |  | 4BR       |              |                   |                           |                         |  |  |   |                                    |
|  |  | 5BR       |              |                   |                           |                         |  |  |   |                                    |
| Subtotal:                                    |  |           | 0            |                   |                           |                         |  | 0  | 0 |                                    |

| Income Limit (% AMI) (select from drop down) | Applicable<br>Rent Limit<br>(select from<br>drop down) | Unit Type<br>SRO | No. of Units | Max Gross<br>Rent | Less Utility<br>Allowance | Max Tenant<br>Paid Rent | Proposed Tenant Paid Rent (most restrictive) | Monthly<br>Income at<br>Proposed<br>Tenant Paid<br>Rents |   | Name of Most Restrictive<br>Funder |
|--|--|------------------|--------------|-------------------|---------------------------|-------------------------|--|--|---|------------------------------------|
|  |  | Studio           |              |                   |                           |                         |  |  |   |                                    |
|  |  | 1BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 2BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 3BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 4BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 5BR              |              |                   |                           |                         |  |  |   |                                    |
| Subtotal:                                    |  |                  | 0            |                   |                           |                         |  | 0  | 0 |                                    |

| - antotan  |  |                  |              |                   |                           |                         |  |  | <u> </u>  |                                    |
|--|--|------------------|--------------|-------------------|---------------------------|-------------------------|--|--|---|------------------------------------|
| Income Limit<br>(% AMI)<br>(select from drop down) | Applicable<br>Rent Limit<br>(select from<br>drop down) | Unit Type<br>SRO | No. of Units | Max Gross<br>Rent | Less Utility<br>Allowance | Max Tenant<br>Paid Rent | Proposed Tenant Paid Rent (most restrictive) | Monthly<br>Income at<br>Proposed<br>Tenant Paid<br>Rents | Monthly<br>Income at<br>Maximum<br>Tenant Paid<br>Rents | Name of Most Restrictive<br>Funder |
|  |  | Studio           |              |                   |                           |                         |  |  |   |                                    |
|  |  | 1BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 2BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 3BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  |                  |              |                   |                           |                         |  |  |   |                                    |
|  | 4BR<br>5BR   |                  |              |                   |                           |                         |  |  |   |                                    |
| Subtotal:  |  |                  | 0            |                   |                           |                         |  | 0  | 0   |                                    |
|  |  |                  |              |                   |                           |                         |  |  |   |                                    |
| Income Limit (% AMI) (select from drop down)       | Applicable Rent Limit (select from drop down)          | Unit Type        | No. of Units | Max Gross<br>Rent | Less Utility<br>Allowance | Max Tenant<br>Paid Rent | Proposed Tenant Paid Rent (most restrictive) | Monthly<br>Income at<br>Proposed<br>Tenant Paid<br>Rents | Monthly<br>Income at<br>Maximum<br>Tenant Paid<br>Rents | Name of Most Restrictive<br>Funder |
| , ,  |  | SRO              |              |                   |                           |                         | ,  |  |   |                                    |
|  |  | Studio           |              |                   |                           |                         |  |  |   |                                    |
|  |  | 1BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 2BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 3BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 4BR              |              |                   |                           |                         |  |  |   |                                    |
|  |  | 5BR              |              |                   |                           |                         |  |  |   |                                    |

 Skip this worksheet!

 Small Sites Project
 Application Date: 6/22/2022
 6/22/2022

 Current AMI/Rent Year: 2022
 2022

 Utility Allowance Year: 2022
 2022

 Subtotal: 0
 0
 0

Total Monthly Tenant Paid Rent from Non- AVG Tenant Paid Rent expressed as Total Restricted Non-Subsidy Units: 0 MOHCD AMI equivalent

629 Post

Skip this worksheet!

Small Sites Project

Application Date: 6/22/2022
Current AMI/Rent Year: 2022
Utility Allowance Year: 2022

### **RESTRICTED UNITS - WITH RENTAL SUBSIDY**

In the four tables below, only enter information for restricted units that <u>will receive rental subsidy</u>. 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 Bu             | aget workshook  |  |   |  |              |  |   |  |  |
|--|--------------------------|---|--|---|--|--------------|--|---|--|--|
| Income Limit (% AMI) (select from drop down)   | Applicable<br>Rent Limit | Unit Type<br>SRO  | Monthly<br>Contract<br>Rent<br>(per unit)          | Estimated<br>Tenant Paid<br>Rent        | Tenant<br>Assistance<br>Payment<br>(per unit)  | No. of Units | Monthly<br>Income at<br>Estimated<br>Tenant Paid<br>Rents                                    | Monthly<br>Income from<br>Tenant<br>Assistance<br>Payments  | Monthly<br>Income from<br>Contract                         | Tenant Assistance Payment Notes                                  |
|  | _                        | Studio  |  |   | 0  |              |  | 0   |  |  |
| Subsidy Program:   |                          | 1BR   |  |   | 0  |              |  | 0   |  |  |
| (select from drop down)  |                          | 2BR<br>3BR  |  |   | 0  |              |  | 0   |  |  |
|  |                          | 4BR   |  |   | 0  |              |  | 0   |  |  |
|  |                          | 5BR   |  |   | 0  |              |  | 0   |  |  |
| Subtotal   |                          |   |  |   |  | 0            | 0  | 0   | 0  |  |
| Income Limit<br>(% AMI)  | Applicable               |   | Monthly<br>Contract<br>Rent                        | Estimated<br>Tenant Paid                | Tenant<br>Assistance<br>Payment  |              | Monthly<br>Income at<br>Estimated<br>Tenant Paid   | Monthly<br>Income from<br>Tenant<br>Assistance  | Monthly<br>Income from                                     |  |
| (select from drop down)  | Rent Limit               | Unit Type   | (per unit)   | Rent                                    | (per unit)   | No. of Units | Rents  | Payments  | Contract   | Tenant Assistance Payment Notes                                  |
|  |                          | SRO   |  |   | 0  |              |  | 0   |  |  |
| Subsidy Program:   |                          | Studio<br>1BR   |  |   | 0  |              |  | 0   |  |  |
| (select from drop down)  |                          | 2BR   |  |   | 0  |              |  | 0   |  |  |
| and down,  |                          | 3BR   |  |   | 0  |              |  | 0   |  |  |
|  |                          | 4BR   |  |   | 0  |              |  | 0   |  |  |
|  |                          | 5BR   |  |   | 0  |              | -  | 0   | -  |  |
| Subtotal   |                          |   |  |   |  | 0            | 0  | 0   | 0  |  |
| Income Limit<br>(% AMI)<br>(select from drop down)   | Applicable<br>Rent Limit | Unit Type<br>SRO  | Gross<br>Monthly<br>Contract<br>Rent<br>(per unit) | Estimated<br>Tenant Paid<br>Rent        | Tenant Assistance Payment (per unit)   | No. of Units | Monthly<br>Income at<br>Estimated<br>Tenant Paid<br>Rents                                    | Monthly<br>Income from<br>Tenant<br>Assistance<br>Payments  | Monthly<br>Income from                                     | Tenant Assistance Payment Notes                                  |
|  |                          |   |  |   | 0  |              |  |   |  | Tonamer tooloumoo i ayinone itotoo                               |
| •  |                          |   |  |   | 0  |              |  | 0   |  |  |
| Subsidy Program:   |                          | Studio<br>1BR   |  |   | 0<br>0<br>0  |              |  |   |  |  |
| Subsidy Program:<br>(select from drop down)  |                          | Studio<br>1BR<br>2BR  |  |   | 0<br>0<br>0  |              |  | 0<br>0<br>0   |  |  |
|  |                          | Studio<br>1BR<br>2BR<br>3BR   |  |   | 0<br>0<br>0  |              |  | 0<br>0<br>0<br>0  |  |  |
|  |                          | Studio<br>1BR<br>2BR<br>3BR<br>4BR  |  |   | 0<br>0<br>0<br>0   |              |  | 0<br>0<br>0<br>0<br>0   |  |  |
| (select from drop down)  |                          | Studio<br>1BR<br>2BR<br>3BR   |  |   | 0<br>0<br>0  | 0            | 0  | 0<br>0<br>0<br>0<br>0<br>0  |  |  |
|  |                          | Studio<br>1BR<br>2BR<br>3BR<br>4BR  |  |   | 0<br>0<br>0<br>0   |              |  | 0<br>0<br>0<br>0<br>0   |  |  |
| (select from drop down)  | Applicable<br>Rent Limit | Studio<br>1BR<br>2BR<br>3BR<br>4BR  | Monthly<br>Contract<br>Rent<br>(per unit)          | Estimated<br>Tenant Paid<br>Rent        | 0<br>0<br>0<br>0   |              |  | 0<br>0<br>0<br>0<br>0<br>0  | Monthly Income from  | Tenant Assistance Payment Notes                                  |
| Subtotal  Income Limit (% AMI) (select from drop down)   |                          | Studio  1BR  2BR  3BR  4BR  5BR  Unit Type  SRO  Studio   | Contract<br>Rent                                   | Tenant Paid                             | Tenant Assistance Payment (per unit) 0 0   | 0            | Monthly<br>Income at<br>Estimated<br>Tenant Paid   | Monthly Income from Tenant Assistance Payments 0  | Monthly Income from  |  |
| Subtotal  Income Limit (% AMI) (select from drop down)  Subsidy Program:   |                          | Studio  1BR  2BR  3BR  4BR  5BR  Unit Type  SRO  Studio  1BR  | Contract<br>Rent                                   | Tenant Paid                             | Tenant Assistance Payment (per unit)  0 0 0 0 0 0 0 0 0 0 0 0 0  | 0            | Monthly<br>Income at<br>Estimated<br>Tenant Paid   | Monthly Income from Tenant Assistance Payments 0 0  | Monthly Income from  |  |
| Subtotal  Income Limit (% AMI) (select from drop down)   |                          | Studio  1BR  2BR  3BR  4BR  5BR   Unit Type  SRO  Studio  1BR  2BR  | Contract<br>Rent                                   | Tenant Paid                             | Tenant Assistance Payment (per unit)  0 0 0 0 0 0 0 0 0 0 0 0 0  | 0            | Monthly<br>Income at<br>Estimated<br>Tenant Paid   | Monthly Income from Tenant Assistance Payments 0  | Monthly Income from  |  |
| Subtotal  Income Limit (% AMI) (select from drop down)  Subsidy Program:   |                          | Studio  1BR  2BR  3BR  4BR  5BR   Unit Type  SRO  Studio  1BR  2BR  3BR  4BR  | Contract<br>Rent                                   | Tenant Paid                             | Tenant Assistance Payment (per unit)  0 0 0 0 0 0 0 0 0 0 0 0 0  | 0            | Monthly<br>Income at<br>Estimated<br>Tenant Paid   | Monthly Income from Tenant Assistance Payments  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0   | Monthly Income from  |  |
| Subtotal  Income Limit (% AMI) (select from drop down)  Subsidy Program: (select from drop down)   |                          | Studio  1BR  2BR  3BR  4BR  5BR   Unit Type  SRO  Studio  1BR  2BR  3BR   | Contract<br>Rent                                   | Tenant Paid                             | Tenant Assistance Payment (per unit)  0 0 0 0 0 0 0 0 0 0 0 0 0 0  | No. of Units | Monthly<br>Income at<br>Estimated<br>Tenant Paid<br>Rents                                    | 0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>Monthly<br>Income from<br>Tenant<br>Assistance<br>Payments<br>0<br>0<br>0                 | Monthly<br>Income from<br>Contract                         | Tenant Assistance Payment Notes                                  |
| Subtotal  Income Limit (% AMI) (select from drop down)  Subsidy Program:   |                          | Studio  1BR  2BR  3BR  4BR  5BR   Unit Type  SRO  Studio  1BR  2BR  3BR  4BR  | Contract<br>Rent                                   | Tenant Paid                             | Tenant Assistance Payment (per unit)  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0  | 0            | Monthly<br>Income at<br>Estimated<br>Tenant Paid   | 0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>Monthly<br>Income from<br>Tenant<br>Assistance<br>Payments<br>0<br>0<br>0            | Monthly<br>Income from<br>Contract                         | Tenant Assistance Payment Notes                                  |
| Subtotal  Income Limit (% AMI) (select from drop down)  Subsidy Program: (select from drop down)   |                          | Studio  1BR  2BR  3BR  4BR  5BR   Unit Type  SRO  Studio  1BR  2BR  3BR  4BR  5BR   Unit Type  SRO                                  | Contract<br>Rent                                   | Tenant Paid                             | Tenant Assistance Payment (per unit)  O  Tenant Assistance Payment (per unit)  O  O  O  O  O  O  O  O  O  O  O  O  O | No. of Units | Monthly Income at Estimated Tenant Paid Rents  | Monthly Income from Tenant Assistance Payments  0  0  Monthly Income from Tenant Assistance Payments  0  0  0  0  0  0  0  0  0  0  0  0  0 | Monthly Income from Contract  Monthly Income from Contract | Tenant Assistance Payment Notes                                  |
| Subtotal  Income Limit (% AMI) (select from drop down)  Subsidy Program: (select from drop down)  Subtotal  Income Limit (% AMI) (select from drop down) | Rent Limit               | Studio  1BR 2BR 3BR 4BR 5BR  Unit Type SRO Studio 1BR 2BR 3BR 4BR 5BR  Unit Type SRO Studio   | Monthly Contract Rent                              | Tenant Paid Rent  Estimated Tenant Paid | Tenant Assistance Payment (per unit)  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0  | No. of Units | Monthly Income at Estimated Tenant Paid Rents  Monthly Income at Estimated Tenant Paid Rents | Monthly Income from Tenant Assistance Payments  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0   | Monthly Income from Contract  Monthly Income from Contract | Tenant Assistance Payment Notes                                  |
| Subtotal  Income Limit (% AMI) (select from drop down)  Subsidy Program: (select from drop down)  Subtotal  Income Limit (% AMI)                         | Rent Limit               | Studio  1BR  2BR  3BR  4BR  5BR   Unit Type  SRO  Studio  1BR  2BR  3BR  4BR  5BR   Unit Type  SRO                                  | Monthly Contract Rent                              | Tenant Paid Rent  Estimated Tenant Paid | Tenant Assistance Payment (per unit)  O  Tenant Assistance Payment (per unit)  O  O  O  O  O  O  O  O  O  O  O  O  O | No. of Units | Monthly Income at Estimated Tenant Paid Rents  Monthly Income at Estimated Tenant Paid Rents | Monthly Income from Tenant Assistance Payments  0  0  Monthly Income from Tenant Assistance Payments  0  0  0  0  0  0  0  0  0  0  0  0  0 | Monthly Income from Contract  Monthly Income from Contract | Tenant Assistance Payment Notes                                  |
| Subtotal  Income Limit (% AMI) (select from drop down)  Subsidy Program: (select from drop down)  Subtotal  Income Limit (% AMI) (select from drop down) | Rent Limit               | Studio  1BR  2BR  3BR  4BR  5BR   Unit Type  SRO  Studio  1BR  2BR  3BR  4BR  5BR   Unit Type  SRO  Studio  1BR  2BR  3BR  3BR      | Monthly Contract Rent                              | Tenant Paid Rent  Estimated Tenant Paid | Tenant Assistance Payment (per unit)  O  O  O  O  O  O  O  O  O  O  O  O  O  | No. of Units | Monthly Income at Estimated Tenant Paid Rents  Monthly Income at Estimated Tenant Paid Rents | Monthly Income from Tenant Assistance Payments  O  Monthly Income from Tenant Assistance Payments  O  O  O  O  O  O  O  O  O  O  O  O  O    | Monthly Income from Contract  Monthly Income from Contract | Tenant Assistance Payment Notes                                  |
| Subtotal  Income Limit (% AMI) (select from drop down)  Subsidy Program: (select from drop down)  Subtotal  Income Limit (% AMI) (select from drop down) | Rent Limit               | Studio  1BR  2BR  3BR  4BR  5BR   Unit Type  SRO  Studio  1BR  2BR  3BR  4BR  5BR   Unit Type  SRO  Studio  1BR  2BR  3BR  4BR  5BR | Monthly Contract Rent                              | Tenant Paid Rent  Estimated Tenant Paid | Tenant Assistance Payment (per unit)  O  O  O  O  O  O  O  O  O  O  O  O  O  | No. of Units | Monthly Income at Estimated Tenant Paid Rents  Monthly Income at Estimated Tenant Paid Rents | Monthly Income from Tenant Assistance Payments  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0   | Monthly Income from Contract  Monthly Income from Contract | Tenant Assistance Payment Notes                                  |
| Subtotal  Income Limit (% AMI) (select from drop down)  Subsidy Program: (select from drop down)  Subtotal  Income Limit (% AMI) (select from drop down) | Rent Limit               | Studio  1BR  2BR  3BR  4BR  5BR   Unit Type  SRO  Studio  1BR  2BR  3BR  4BR  5BR   Unit Type  SRO  Studio  1BR  2BR  3BR  3BR      | Monthly Contract Rent                              | Tenant Paid Rent  Estimated Tenant Paid | Tenant Assistance Payment (per unit)  O  O  O  O  O  O  O  O  O  O  O  O  O  | No. of Units | Monthly Income at Estimated Tenant Paid Rents  Monthly Income at Estimated Tenant Paid Rents | Monthly Income from Tenant Assistance Payments  O  Monthly Income from Tenant Assistance Payments  O  O  O  O  O  O  O  O  O  O  O  O  O    | Monthly Income from Contract  Monthly Income from Contract | Tenant Assistance Payment Notes  Tenant Assistance Payment Notes |

**629 Post** Small Sites Project Skip this worksheet!

Application Date: 6/22/2022
Current AMI/Rent Year: 2022
Utility Allowance Year: 2022

|  | Utility Allowance Year: 2022 |           |                                  |                                  |                                      |              |   |  |                        |                                 |  |  |  |  |
|--|------------------------------|-----------|----------------------------------|----------------------------------|--------------------------------------|--------------|---|--|------------------------|---------------------------------|--|--|--|--|
| Income Limit (% AMI) (select from drop down) | Applicable<br>Rent Limit     | Unit Type | Monthly Contract Rent (per unit) | Estimated<br>Tenant Paid<br>Rent | Tenant Assistance Payment (per unit) | No. of Units | Monthly<br>Income at<br>Estimated<br>Tenant Paid<br>Rents | Monthly<br>Income from<br>Tenant<br>Assistance<br>Payments | Monthly<br>Income from | 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                      |                                 |  |  |  |  |

0

**Total Restricted Units with Rent Subsidy:** 

Total Monthly Income From Rent-Subsidized Units:

Tenant Paid Tenant Asst. Payments

0 0

AVG Tenant Paid Rent expressed as MOHCD AMI equivalent

**629 Post** Small Sites Project Skip this worksheet!

Application Date: 6/22/2022
Current AMI/Rent Year: 2022
Utility Allowance Year: 2022

|  |                   |                 |                |            | Utility Allowance Year: 2022   |
|--|-------------------|-----------------|----------------|------------|--|
| UNRESTRICTED UNITS                     |                   |                 |                |            | RENTAL INCOME SUMMARY  |
| In the table below, enter in informat  | ion for non-restr | icted units. Re | nts entered be | elow will  | Monthly Tenant Paid Rental Income - Restricted Units   |
| flow into the calculation of total Ten | ant Rents in the  | 1st Year Oper   | rating Budget. |            | Tenant Paid Rent from Restricted Non-Subsidy Units   |
|  |                   |                 |                | Monthly    | <u>Tenant Paid Rent from Restricted Subsidized Units</u> <u>0</u>  |
|  |                   |                 |                | Income at  | Subtotal Monthly Tenant Paid Rent - Restricted Units 0   |
|  |                   |                 | Proposed       | Proposed   | Monthly Tenant Paid Rental Income - Unrestricted Units   |
| Unrestricted Units                     |                   |                 | Tenant         | Tenant     | Tenant Paid Rent from Unrestricted Units   |
| (indicate if Mgr's unit)               | Unit Size         | No. of Units    | Paid Rent      | Paid Rents | Total Monthly Tenant Paid Rental Income - Restricted and Unrestricted Units 0                            |
| Manager Unit                           |                   |                 |                | 0          | Total Annual Tenant Paid Rental Income - Restricted and Unrestricted Units (O138 x 12)                   |
| Manager Unit                           |                   |                 |                | 0          | Annual Tenant Paid Rent - Rent Adjustments:  |
| Manager Unit                           |                   |                 |                |            | Rent adjustments are not typically applicable. If rent adjustment is entered, please provide description |
| Non-Mgr Unit                           | SRO               |                 |                | 0          | of rent adjustment here.   |
| Non-Mgr Unit                           | Studio            |                 |                | 0          |  |
| Non-Mgr Unit                           | 1BR               |                 |                | 0          | Total Residential Tenant Paid Rents (Annual Rental Income + Rent Adjustments): 0                         |
| Non-Mgr Unit                           | 2BR               |                 |                | 0          | (Number above will link to 1st Year Op. Budget, cell F9)   |
| Non-Mgr Unit                           | 3BR               |                 |                | 0          | Income from Tenant Assistance Payments   |
| Non-Mgr Unit                           | 4BR               |                 |                | 0          | Monthly Income from Tenant Assistance Payments 0   |
| Non-Mgr Unit                           | 5BR               |                 |                | 0          | Annual Income from Tenant Assistance Payments (O147 x 12)  |
| Total for Unre                         | stricted Units:   | 0               |                | 0          | (Number above will link to 1st Year Op. Budget, cell F10)  |

| SUMMARY OF PROPOSED UNIT TY            | PES BY INCOME CATEGOR             | ES   |                                |  |
|--|-----------------------------------|--|--------------------------------|--|
| match the total numbers provided in th | ne Proposed Unit Distribution to  | ation is entered above. No data entry is needed in the table<br>ble above, red error messages will appear. When unit infor<br>an error message, please check with MOHCD asset mana | mation above has been correcte |  |
|  | Restric                           | ed Units - No Subsidy  |                                |  |
|  | Total<br>Restricted<br>Units - No |  |                                |  |
| Unit Types                             | Subsidy                           |  |                                |  |
| SRO                                    | 0                                 |  |                                |  |
| Studio                                 | 0                                 |  |                                |  |
| 1BR                                    | 0                                 |  |                                |  |
| 2BR                                    | 0                                 |  |                                |  |
| 3BR                                    | 0                                 |  |                                |  |
| 4BR                                    | 0                                 |  |                                |  |
| 5BR                                    | 0                                 |  |                                |  |
| Total Units                            | 0                                 |  |                                |  |
| _                                      | Res                               | ricted Units - With Rental Subsidy   |                                |  |

| Rent Roll   |          | 629 Post            |             |                |            |         |                |                        |          |
|-------------|----------|---------------------|-------------|----------------|------------|---------|----------------|------------------------|----------|
| Total Units | S:       | Small Sites Project |             |                |            |         |                | Current AMI/Rent Year: | 2022     |
|             |          | Summary of Current  | and Propos  | ed Affordabili | ty Limits  |         |                | Rent Roll Date:        | 1/0/1900 |
|             |          |                     |             |                |            |         |                |                        |          |
|             |          |                     |             |                |            |         |                |                        |          |
| Row Num     | Unit No. |                     |             |                |            |         |                |                        |          |
|             |          |                     | Total #     |                |            |         |                |                        |          |
|             |          |                     | Units       |                | Total      |         | Total          |                        |          |
|             |          |                     | (inc. Mgr's | Unrestricted/  | Restricted | Unrestr |                |                        |          |
|             |          | Unit Types          | Unit)       | Manager Units  | Units      | Manage  | er Units Units | 80%                    |          |
| 1           |          | SRO                 | 42          | 5              | 0          |         | 2              | 7                      |          |
| 2           |          | Studio              | 20          | 0              | 0          |         | 0              | 0                      |          |
| 3           |          | 1BR                 | 0           | 0              | 0          |         | 0              | 0                      |          |
| 4           |          | 2BR                 | 0           | 0              | 0          |         | 0              | 0                      |          |
| 5           |          | 3BR                 | 0           | 0              | 0          |         | 0              | 0                      |          |
| 6           |          | 4BR                 | 0           | 0              | 0          |         | 0              | 0                      |          |
| 7           |          | 5BR                 | 0           | 0              | 0          |         | 0              | 0                      |          |
| 8           |          | Total Units         | 62          | 5              | 0          |         | 2              | 7 7                    |          |
| 9           |          |                     | -           |                |            |         |                | ·                      |          |
| 10          |          | Calculated Unadjust | ed MOHCD    | AMI per Curre  | nt Rents:  | 67.8%   |                |                        |          |
| 11          |          | Calculated Unadjust |             |                |            | 48.4%   |                |                        |          |

## RENT AND UNIT MIX INFORMATION - EXISTING PROJECTS ONLY

Complete this worksheet!Application Date:6/22/2022Small Sites ProjectCurrent AMI/Rent Year:2022Average Household AMI:Monthly Rental Assistance:\$133,048Rent Roll Date:Avg Household AMI for at least 66% of Households:Annual Rental Assistance:\$1,596,576

| Rent Roll D |               | 2                                       |                                | Avg                        | Household AMI                                    |   | of Households:  |                         |  |                                     |                                 |
|-------------|---------------|---|--------------------------------|----------------------------|--|---|---|-------------------------|--|-------------------------------------|---------------------------------|
| Row Num     | :<br>Unit No. | Current Unit Restriction (select below) | Unit Type<br>(select<br>below) | Unit Size<br>(square feet) | Date Of Most<br>Recent Income<br>Recertification | Household Annual Income as of Most Recent Recertification | Household Size as of Most Recent Recertification (select below) | Household<br>Income AMI | (Number above links to 1st Year Op. Bu | Amount of Monthly Rental Assistance | Utility<br>Allowance            |
| 1           |               | Restricted                              | SRO                            |                            |  |   |   |                         | Other                                  | \$2,800                             | \$0                             |
| 2           |               | Restricted                              | SRO                            |                            |  |   |   |                         | Other                                  | \$2,800                             | \$0                             |
| 3           |               | Restricted                              | SRO                            |                            |  |   |   |                         | Other                                  | \$2,800                             | \$0                             |
| 4           |               | Restricted                              | SRO<br>SRO                     |                            |  |   |   |                         | Other                                  | \$2,800                             | \$0<br>\$0                      |
| 5<br>6      |               | Restricted Restricted                   | SRO                            |                            |  |   |   |                         | Other Other                            | \$2,800<br>\$2,800                  | \$0<br>\$0                      |
| 7           |               | Restricted                              | SRO                            |                            |  |   |   |                         | Other                                  | \$2,800                             | \$0                             |
| 8           |               | Restricted                              | SRO                            |                            |  |   |   |                         | Other                                  | \$2,800                             | \$0                             |
| 9<br>10     |               | Restricted                              | SRO<br>SRO                     |                            |  |   |   |                         | Other                                  | \$2,800                             | \$0<br>\$0                      |
| 11          |               | Restricted Restricted                   | SRO                            |                            |  |   |   |                         | Other Other                            | \$2,800<br>\$2,800                  | \$0<br>\$0                      |
| 12          |               | Restricted                              | SRO                            |                            |  |   |   |                         | Other                                  | \$2,800                             | \$0                             |
| 13          |               | Restricted                              | SRO                            |                            |  |   |   |                         | Other                                  | \$2,800                             | \$0                             |
| 14<br>15    |               | Restricted Restricted                   | SRO<br>SRO                     |                            |  |   |   |                         | Other Other                            | \$2,800<br>\$2,800                  | \$0<br>\$0                      |
| 16          |               | Restricted                              | SRO                            |                            |  |   |   |                         | Other                                  | \$2,800                             | \$0                             |
| 17          |               | Restricted                              | SRO                            |                            |  |   |   |                         | Other                                  | \$2,800                             | \$0                             |
| 18          |               | Restricted                              | SRO                            |                            |  |   |   |                         | Other                                  | \$2,800                             | \$0<br>\$0<br>\$0<br>\$0<br>\$0 |
| 19<br>20    |               | Restricted Restricted                   | SRO<br>Studio                  |                            |  |   |   |                         | Other Other                            | \$2,800<br>\$2,800                  | \$0<br>\$0                      |
| 21          |               | Restricted                              | Studio                         |                            |  |   |   |                         | Other                                  | \$2,800                             | \$0                             |
| 22          |               | Restricted                              | Studio                         |                            |  |   |   |                         | VASH                                   | \$2,658                             | \$0                             |
| 23          |               | Restricted                              | Studio                         |                            |  |   |   |                         | VASH                                   | \$2,658                             | \$0<br>\$0                      |
| 24<br>25    |               | Restricted Restricted                   | Studio<br>Studio               |                            |  |   |   |                         | VASH<br>VASH                           | \$2,658<br>\$2,658                  | \$0<br>\$0                      |
| 26          |               | Restricted                              | Studio                         |                            |  |   |   |                         | VASH                                   | \$2,658                             | \$0                             |
| 27          |               | Restricted                              | Studio                         |                            |  |   |   |                         | VASH                                   | \$2,658                             | \$0                             |
| 28<br>29    |               | Restricted Restricted                   | Studio<br>Studio               |                            |  |   |   |                         | VASH VASH                              | \$2,658<br>\$2,658                  | \$0<br>\$0<br>\$0               |
| 30          |               | Restricted                              | Studio                         |                            |  |   |   |                         | VASH                                   | \$2,658                             | \$0<br>\$0                      |
| 31          |               | Restricted                              | Studio                         |                            |  |   |   |                         | VASH                                   | \$2,658                             | \$0                             |
| 32          |               | Restricted                              | Studio                         |                            |  |   |   |                         | VASH                                   | \$2,658                             | \$0                             |
| 33<br>34    |               | Restricted Restricted                   | Studio<br>Studio               |                            |  |   |   |                         | VASH VASH                              | \$2,658<br>\$2,658                  | \$0<br>\$0                      |
| 35          |               | Restricted                              | Studio                         |                            |  |   |   |                         | VASH                                   | \$2,658                             | \$0                             |
| 36          |               | Restricted                              | Studio                         |                            |  |   |   |                         | VASH                                   | \$2,658                             | \$0                             |
| 37          |               | Restricted                              | Studio                         |                            |  |   |   |                         | VASH                                   | \$2,658                             | \$0                             |
| 38<br>39    |               | Restricted Restricted                   | SRO<br>SRO                     |                            |  |   |   |                         | S+C<br>S+C                             | \$1,586<br>\$1,586                  | \$0<br>\$0<br>\$0<br>\$0        |
| 40          |               | Restricted                              | SRO                            |                            |  |   |   |                         | S+C                                    | \$1,586                             | \$0                             |
| 41          |               | Restricted                              | SRO                            |                            |  |   |   |                         | S+C                                    | \$1,586                             | \$0                             |
| 42<br>43    |               | Restricted Restricted                   | SRO<br>SRO                     |                            |  |   |   |                         | S+C<br>S+C                             | \$1,586<br>\$1,586                  | \$0<br>\$0                      |
| 43          |               | Restricted                              | SRO                            |                            |  |   |   |                         | S+C                                    | \$1,586                             | \$0<br>\$0                      |
| 45          |               | Restricted                              | SRO                            |                            |  |   |   |                         | S+C                                    | \$1,586                             | \$0                             |
| 46          |               | Restricted                              | SRO                            |                            |  |   |   |                         | S+C                                    | \$1,586                             | \$0                             |
| 47<br>48    |               | Restricted Restricted                   | SRO<br>SRO                     |                            |  |   |   |                         | S+C<br>S+C                             | \$1,586<br>\$1,586                  | \$0<br>\$0                      |
| 49          |               | Restricted                              | SRO                            |                            |  |   |   |                         | S+C                                    | \$1,586                             |                                 |
| 50          |               | Restricted                              | SRO                            |                            |  |   |   |                         | S+C                                    | \$1,586                             | \$0<br>\$0<br>\$0<br>\$0        |
| 51<br>52    |               | Restricted                              | SRO                            |                            |  |   |   |                         | S+C<br>S+C                             | \$1,586<br>\$1,586                  | \$0                             |
| 52<br>53    |               | Restricted Restricted                   | SRO<br>SRO                     |                            |  |   |   |                         | S+C<br>S+C                             | \$1,586<br>\$1,586                  | \$0<br>\$0                      |
| 54          |               | Restricted                              | SRO                            |                            |  |   |   |                         | S+C                                    | \$1,586                             | \$0                             |
| 55          |               | Restricted                              | SRO                            |                            |  |   |   |                         | S+C                                    | \$1,586                             | \$0                             |
| 56<br>57    |               | Restricted Restricted                   | SRO<br>SRO                     |                            |  |   |   |                         | S+C<br>S+C                             | \$1,586<br>\$1,586                  | \$0<br>\$0                      |
| 58          |               | Unrestricted                            | SRO                            |                            |  |   |   |                         | none                                   | \$0                                 | \$0                             |
| 59          |               | Unrestricted                            | SRO                            |                            |  |   |   |                         | none                                   | \$0                                 | \$0                             |
| 60          |               | Unrestricted                            | SRO                            |                            |  |   |   |                         | none                                   | \$0<br>\$0                          | \$0<br>\$0                      |
| 61<br>62    |               | Unrestricted Unrestricted               | SRO<br>SRO                     |                            |  |   |   |                         | none<br>none                           | \$0<br>\$0                          | \$0<br>\$0                      |
| 63          |               |   | 50                             |                            |  |   |   |                         |  | ΨΨΨ<br>                             | \$0                             |
| 64          |               |   |                                |                            |  |   |   |                         |  |                                     | \$0                             |
| 65<br>66    |               |   |                                |                            |  |   |   |                         |  |                                     | \$0<br>\$0                      |
| 67          |               |   |                                |                            |  |   |   |                         |  |                                     | \$0<br>\$0                      |
| 68          |               |   |                                |                            |  |   |   |                         |  |                                     | \$0                             |
| 69          |               |   |                                |                            |  |   |   |                         |  |                                     | \$0<br>\$0                      |
| 70<br>71    |               |   |                                |                            |  |   |   |                         |  |                                     | \$0<br>\$0                      |
| 72          |               |   |                                |                            |  |   |   |                         |  |                                     | \$0                             |
|             |               |   |                                |                            |  |   |   |                         |  |                                     |                                 |

**Small Sites Project** Application Date: 6/22/2022

Current AMI/Rent Year: 2022 2022

| 629 Post                       |            |                        |                            |       |                    |                              |                               |                  |                  | Utility Al          | llowance Year:        | 2022         |
|--------------------------------|------------|------------------------|----------------------------|-------|--------------------|------------------------------|-------------------------------|------------------|------------------|---------------------|-----------------------|--------------|
| Application Date:              |            |                        |                            |       |                    |                              |                               |                  |                  | Re                  | ent Roll Date:        | 1/0/1900     |
| Current AMI/Rent Year:         |            |                        |                            |       |                    |                              |                               |                  |                  |                     | Total Units:          | 0            |
| <b>Utility Allowance Year:</b> |            |                        | Avg Pre-Acq Rent by AMI:   | 67.8% |                    |                              | Monthly Proposed Tenant Rent: | \$6,168          | \$6,322          | \$6,480             | \$6,642               | \$6,808      |
| Rent Roll Date:                |            | Ανς                    | 100% Occupied Rent by AMI: | 48.4% |                    |                              | Annual Proposed Tenant Rent:  | \$74,016         | \$75,866         | \$77,763            | \$79,707              | \$81,700     |
| Total Units:                   |            |                        |                            |       |                    |                              | ( Yr 1 links to 1stYr         | OpBudget, row 9) | (Annual Proposed | Tenant Rent for Yrs | 2-5 links to 20YrDeta | ails, row 9) |
|                                |            |                        |                            |       |                    | Proposed Tenant Paid Rent an |                               |                  |                  |                     |                       |              |
|                                | Calculated | Proposed Unit Proposed | Property Tax               |       | Proposed Rent Type | Other Tenant Rent            | Calculated                    |                  |                  |                     |                       |              |

| <b>Total Units</b> | :        |  |  |   |  |   |  |   |  |  |                 |  |   | ( Yr 1 links to 1st                      | YrOpBudget, row 9)                            | (Annual Propo                                 | sed Tenant Rent for                           | Yrs 2-5 links to 20YrL                        | Jetails, row 9)                               |
|--------------------|----------|--|--|---|--|---|--|---|--|--|-----------------|--|---|--|---|---|---|---|---|
|                    |          |  |  |   |  |   |  |   |  | Proposed Tenan   | t Paid Rent and | Affordability Re   | strictions  |  |   |   |   |   |   |
| Row Num            | Unit No. | Current<br>Tenant<br>Rent<br>(monthly) | Calculated Unadjusted MOHCD AMI (Current Tenant Rent + Monthly Rental Assistance + Utility Allowance expressed as % of rent based on | Proposed Unit Restriction (select below) If no change from current, press button below to copy Col C. | Income Limit (% MOHCD AMI) If no change from | Household<br>Income<br>Relative to<br>2022 80%<br>State AMI | Property Tax Payment (Small Sites) Enter "Exempt" if unit is exempt. Otherwise, provide Property Tax Payment Amount. | Increase in<br>Tenant Rent<br>(Small Sites)<br>Enter additional<br>amount tenant rent<br>will increase. | 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) |                 | % Change<br>(Proposed Tenant<br>Rent vs. Current<br>Tenant Rent) | Calculated Unadjusted MOHCD AMI (Proposed Tenant Rent + Monthly Renatl Assistance + Utility Allowance expressed as % of rent based on 100% AMI) | Rent Burden @<br>Proposed Tenant<br>Rent | Proposed<br>Tenant Rent<br>Amount<br>(Year 1) | Proposed<br>Tenant Rent<br>Amount<br>(Year 2) | Proposed<br>Tenant Rent<br>Amount<br>(Year 3) | Proposed<br>Tenant Rent<br>Amount<br>(Year 4) | Proposed<br>Tenant Rent<br>Amount<br>(Year 5) |
| 1                  |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 2                  |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 3                  |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 4                  |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 5<br>6             |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 7                  |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 8                  |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 9                  |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 10                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 11                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 12                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 13                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 14                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 15                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 16                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 17                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 18<br>19           |          |  |  |   |  |   |  |   |  |  |                 |  | 1   |  |   |   |   |   |   |
| 20                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 21                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 22                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 23                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 24                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 25                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 26                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 27<br>28           |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 29                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 30                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 31                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 32                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 33                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 34                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 35                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 36<br>37           |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 38                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 39                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 40                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 41                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 42                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 43                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 44                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 45<br>46           |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 47                 |          |  |  |   |  |   |  |   |  |  |                 |  | 1   |  |   |   |   |   |   |
| 48                 |          |  |  |   |  |   |  |   |  |  |                 |  | 1   |  |   |   |   |   |   |
| 49                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 50                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 51                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 52                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 53<br>54           |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 54<br>55           |          |  |  |   |  |   |  |   |  |  |                 |  | +   |  |   |   |   |   |   |
| 56                 |          | \$0                                    | )  | Unrestricted  | 80%  |   |  |   | Other Tenant Rent Amount   |  | \$0             |  | 0.0%  |  | \$0   | \$0   | \$0   | \$0   | \$0   |
| 57                 |          | \$0                                    |  | Unrestricted  | 80%  |   |  |   | Other Tenant Rent Amount   |  | \$0<br>\$0      |  | 0.0%  |  | \$0   | T -   | \$0<br>\$0                                    |   |   |
| 58                 |          | \$2,203                                |  | Restricted  | 80%  |   |  |   | Current Tenant Rent  |  | \$2,203         | 0.0%   |   |  | \$2,203                                       | \$2,258                                       |   | •   | \$2,432                                       |
| 59                 |          | \$737                                  | 40.5%  | Restricted  | 80%  |   |  |   | Current Tenant Rent  |  | \$737           | 0.0%   | 40.5%   |  | \$737   | \$755   | \$774   | \$794   | \$814   |
| 60                 |          | \$1,850                                |  | Restricted  | 80%  |   |  |   | Current Tenant Rent  |  | \$1,850         | 0.0%   | 101.7%  |  | \$1,850                                       | \$1,896                                       | \$1,944                                       | \$1,992                                       | \$2,042                                       |
| 61                 |          | \$641                                  |  | Restricted  | 80%  |   |  |   | Current Tenant Rent  |  | \$641           | 0.0%   | 35.2%   |  | \$641   | \$657   | \$673   | \$690   | \$708   |
| 62                 |          | \$737                                  | 40.5%  | Restricted  | 80%  |   |  |   | Current Tenant Rent  |  | \$737           | 0.0%   | 40.5%   |  | \$737   | \$755   | \$774   | \$794   | \$814   |
| 63<br>64           |          |  |  |   |  |   |  |   |  |  |                 |  | -   |  |   |   |   |   |   |
| 65                 |          |  |  |   |  |   |  |   |  |  |                 |  | 1   |  |   |   |   |   |   |
| 66                 |          |  |  |   |  |   |  |   |  |  |                 |  | †   |  |   |   |   |   |   |
| 67                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 68                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 69                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |
| 70                 |          |  |  |   |  |   |  |   |  |  |                 |  | <u> </u>  |  |   |   |   |   |   |
| 71                 |          |  |  |   |  |   |  |   |  |  |                 |  | 1   |  |   |   |   |   |   |
| 72                 |          |  |  |   |  |   |  |   |  |  |                 |  |   |  |   |   |   |   |   |

Application Date:

Current AMI/Rent Year: As-Restricted Rental IncomeUtility Allowance Year:Monthly:#N/ARent Roll Date:Annual:#N/A

Total Units:

| Total Units | 5:<br>I  | Om all      | Oite e   |
|-------------|----------|-------------|--|
|             |          | Small       | Sites  |
| Row Num     | Unit No. | Target AMI% | Target Tenant<br>Rent<br>(excludes Utility<br>Allowance) |
| 1           |          | 80%         | \$1,455  |
| 2           |          | 80%         | \$1,455  |
| 3           |          | 80%         | \$1,455  |
| 4           |          | 80%         | \$1,455  |
| 5           |          |             |  |
|             |          | 80%         | \$1,455  |
| 6           |          | 80%         | \$1,455  |
| 7           |          | 80%         | \$1,455  |
| 8           |          | 80%         | \$1,455  |
| 9           |          | 80%         | \$1,455  |
| 10          |          | 80%         | \$1,455  |
| 11          |          | 80%         | \$1,455  |
| 12          |          | 80%         | \$1,455  |
| 13          |          | 80%         | \$1,455  |
| 14          |          | 80%         | \$1,455  |
| 15          |          | 80%         | \$1,455  |
| 16          |          | 80%         | \$1,455  |
| 17          |          | 80%         | \$1,455  |
| 18          |          | 80%         | \$1,455  |
| 19          |          | 80%         | \$1,455  |
| 20          |          | 80%         | \$1,940  |
| 21          |          | 80%         | \$1,940  |
| 22          |          | 80%         | \$1,940<br>\$1,940                                       |
| 23          |          | 80%         | \$1,940  |
|             |          |             |  |
| 24          |          | 80%         | \$1,940  |
| 25          |          | 80%         | \$1,940  |
| 26          |          |             | #N/A   |
| 27          |          |             | #N/A   |
| 28          |          |             | #N/A   |
| 29          |          |             | #N/A   |
| 30          |          |             | #N/A   |
| 31          |          |             | #N/A   |
| 32          |          |             | #N/A   |
| 33          |          |             | #N/A   |
| 34          |          |             | #N/A   |
| 35          |          |             | #N/A   |
| 36          |          |             | #N/A   |
| 37          |          |             | #N/A   |
| 38          |          |             | #N/A   |
| 39          |          |             | #N/A   |
| 40          |          |             | #N/A   |
| 41          |          |             | #N/A   |
| 42          |          |             | #N/A   |
| 43          |          |             | #N/A   |
| 44          |          |             | #N/A   |
| 45          |          |             | #N/A   |
| 46          |          |             | #N/A   |
| 47          |          |             | #N/A   |
| 48          |          |             | #N/A   |
| 49          |          |             | #N/A   |
| 50          |          |             | #N/A<br>#N/A   |
| 51          |          |             | #IN/ <i>P</i> A  |
| 52          |          |             |  |
| 53          |          |             |  |
| 54          |          |             |  |
|             |          |             |  |
| 55<br>56    |          |             |  |
| <u>56</u>   |          |             |  |
| 57          |          |             |  |
| 58          |          |             |  |
| 59          |          |             |  |
| 60          |          |             |  |
| 61          |          |             |  |
| 62          |          |             |  |
| 63          |          |             |  |
| 64          |          |             |  |
| 65          |          |             |  |
| 66          |          |             |  |
| 67          |          |             |  |
| 68          |          |             |  |
| 69          |          |             |  |
| 70          |          |             |  |
| 71          |          |             |  |
| 72          |          |             |  |

6/22/2022 **Application Date:** # Units: **Small Sites Project Project Name:** 629 Post # Bedrooms: **Project Address:** 625-633 Post Street St 30 # Beds: **Project Sponsor:** Swords to Plowshares Veterans Rights Organization **Total Sources** Comments 30,125,225 952,358 **SOURCES** 60,000 200,000 420,000 31,757,583 MOHCD Def Deferred Name of Sources: MOHCD/OCII STP SFHAF to Perm Developer Fee <u>USES</u> Is source a bridge loan? (select Yes/No) Bridge loans total: **ACQUISITION** 13,340,000 60,000 200,000 13,600,000 STP 50K equity, SFHAF predev loan Acquisition cost or value Legal / Closing costs / Broker's Fee 300,000 300,000 306000 **Holding Costs** 20,000 20,000 102,000 102,000 Transfer Tax TOTAL ACQUISITION 13,762,000 60,000 200,000 14,022,000 **CONSTRUCTION (HARD COSTS)** 10,438,731 Include FF&E Unit Construction/Rehab 10,438,731 **Commercial Shell Construction** Demolition Environmental Remediation Onsight Improvements/Landscaping Construction Offsite Improvements 0 line item costs Infrastructure Improvements 0 HOPE SF/OCII costs for streets etc. as a % of hard Parking costs GC Bond Premium/GC Insurance/GC Taxes 0.0% 13.4% 1,618,003 GC Overhead & Profit 1,618,003 0.0% CG General Conditions Sub-total Construction Costs 12,056,735 0 12,056,735 Design Contingency (remove at DD) 0 \$45MM+ 0.0% 0 \$45MM+ 0.0% Bid Contingency (remove at bid) 0 \$45MM+ 0.0% Plan Check Contingency (remove/reduce during Plan Review) 20.0% Hard Cost Construction Contingency 2,411,347 5% new construction / 15% rehab 2,411,347 Sub-total Construction Contingencies 2,411,347 2,411,347 0 0 0 TOTAL CONSTRUCTION COSTS 14,468,082 14,468,082 **SOFT COSTS Architecture & Design** See MOHCD A&E Fee Guidelines: 129,000 http://sfmohcd.org/documents-reports-and-forms 129,000 Architect design fees 133,500 133,500 Design Subconsultants to the Architect (incl. Fees) Architect Construction Admin 72,000 72,000 Reimbursables 20,000 20,000 20,000 20,000 Additional Services Sub-total Architect Contract 374,500 0 374,500 0 0 Other Third Party design consultants (not included Consultants not covered under architect contract; under Architect contract) 0 name consultant type and contract amount **Total Architecture & Design Engineering & Environmental Studies** 5,000 Survey 5,000 10,000 Geotechnical studies 10.000 Phase I & II Reports 3,000 3,000 AEW Engineering (7/20/2022) CEQA / Environmental Review consultants 10,000 10,000 NEPA / 106 Review 10,000 10,000 5,000 Elizabeth MacLaughlin (8/19/2022) CNA/PNA (rehab only) 5,000 6,492 Hazmat Survey, SCA Environmental (8/19/2022) 6,492 Other environmental consultants **Total Engineering & Environmental Studies** 49,492 49,492 **Financing Costs Construction Financing Costs** 29,500 29,500 SFHAF interest and origination fee Construction Loan Origination Fee Construction Loan Interest Title & Recording CDLAC & CDIAC fees Bond Issuer Fees Other Bond Cost of Issuance 30,000 Other Lender Costs: Reports, Due Diligence 30,000 Sub-total Const. Financing Costs 59,500 0 59,500 **Permanent Financing Costs** Permanent Loan Origination Fee 159,350 159,350 Credit Enhance. & Appl. Fee 50,000 50,000 Title & Recording Sub-total Perm. Financing Costs 50,000 159,350 209,350 **Total Financing Costs** 109,500 159,350 268,850 **Legal Costs** Borrower Legal fees 20,000 20,000 40,000 Land Use / CEQA Attorney fees Tax Credit Counsel **Bond Counsel** Construction Lender Counsel 15,000 15,000 Permanent Lender Counsel 30,000 Other Legal (specify) **Total Legal Costs** 35,000 0 0 35,000 70,000 **Other Development Costs** 10,000 10,000 Appraisal Market Study 250,000 250,000 Insurance **Property Taxes** 160,480 160,480 Accounting / Audit 15,000 15,000 Organizational Costs Entitlement / Permit Fees Marketing / Rent-up 35,000 35,000 \$2,000/unit; See MOHCD U/W Guidelines: Furnishings 120,000 120,000 http://sfmohcd.org/documents-reports-and-forms 50,000 PGE / Utility Fees 50,000 TCAC App / Alloc / Monitor Fees Financial Consultant fees 35,000 35,000 Construction Management fees / Owner's Rep 51,000 51,000 Security during Construction Relocation 67,500 67,500 PASS Monitoring & Servicing Fees 5,000 5,000 Total Soft Other (specify) Cost Other (specify) Contingency **Total Other Development Costs** 793,980 5,000 798,980 0 as % of Total **Soft Cost Contingency** Soft Costs

| Contingency (Arch, Eng, Fin, Legal & Other Dev)        | 136,247    | 0      | 0                                     | 19,935  | 0    | 0       | 156,182    | Should be either 10% or 5% of total soft costs. |
|--|------------|--------|---------------------------------------|---------|------|---------|------------|---|
| TOTAL SOFT COSTS                                       | 1,498,719  | 0      | 0                                     | 219,285 | 0    | 0       | 1,718,004  |   |
|  |            |        |                                       |         |      |         |            |   |
| SERVES   |            |        |                                       |         |      |         |            |   |
| * Operating Reserves                                   |            |        |                                       | 365,532 |      |         | 365,532    |   |
| Replacement Reserves                                   |            |        |                                       | 147,540 |      |         | 147,540    |   |
| * Tenant Improvements Reserves                         |            |        |                                       | 0       |      |         | 0          |   |
| Capitalized Operating Reserves                         | 291,424    |        |                                       | 0       |      |         | 291,424    |   |
| Other (specify)  |            |        |                                       | 0       |      |         | 0          |   |
| Other (specify)  |            |        |                                       | 0       |      |         | 0          |   |
| TOTAL RESERVES   | 291,424    | 0      | 0                                     | 513,073 | 0    | 0       | 804,497    |   |
| VELOPER COSTS  |            |        |                                       |         |      |         |            |   |
| Developer Fee - Cash-out Paid at Milestones            | 105,000    |        |                                       | 220,000 |      |         | 325,000    |   |
| Developer Fee - Cash-out At Risk                       |            |        |                                       | 0       |      |         | 0          |   |
| Commercial Developer Fee                               |            |        |                                       | 0       |      |         |            |   |
| Developer Fee - GP Equity (also show as source)        |            |        |                                       | 0       |      |         |            |   |
| Developer Fee - Deferred (also show as source)         |            |        |                                       | 0       |      | 420,000 | 420,000    |   |
| Developer i de Developer (dies einem de estaros)       |            |        |                                       |         |      | 120,000 |            | Need MOHCD approval for this cost, N/A for most |
| Development Consultant Fees                            |            |        |                                       | 0       |      |         |            | projects  |
| Other (specify)  |            |        |                                       | 0       |      |         | 0          |   |
| TOTAL DEVELOPER COSTS                                  | 105,000    | 0      | 0                                     | 220,000 | 0    | 420,000 | 745,000    |   |
|  | ,          |        |                                       | ,       |      | ,       | •          |   |
| TAL DEVELOPMENT COST                                   | 30,125,225 | 60,000 | 200,000                               | 952,358 | 0    | 420,000 | 31,757,583 |   |
| Development Cost/Unit by Source                        | 470,707    | 938    | 3,125                                 | 14,881  | 0    | 6,563   | 496,212    |   |
| Development Cost/Unit as % of TDC by Source            | 94.9%      | 0.2%   | 0.6%                                  | 3.0%    | 0.0% | 1.3%    | 100.0%     |   |
| ,  | •          | •      | •                                     | •       | •    |         |            |   |
| uisition Cost/Unit by Source                           | 208,438    | 938    | 3,125                                 | 0       | 0    | 0       | 212,500    |   |
| ,  | , ,        |        | , , , , , , , , , , , , , , , , , , , |         | •    | •       | •          |   |
| nstruction Cost (inc Const Contingency)/Unit By Source | 226,064    | 0      | 0                                     | 0       | 0    | 0       | 226,064    |   |
| struction Cost (inc Const Contingency)/SF              | 801.29     | 0.00   | 0.00                                  | 0.00    | 0.00 | 0.00    | 801.29     |   |
| , ,  | •          | •      | •                                     |         | •    |         |            |   |
| ossible non-eligible GO Bond/COP Amount:               | 11,106,711 |        |                                       |         |      |         |            |   |
| Subsidy/Unit   | 470,707    |        |                                       |         |      |         |            |   |
| •  |            |        |                                       |         |      |         |            |   |
| Credit Equity Pricing:                                 | N/A        |        |                                       |         |      |         |            |   |
| nstruction Bond Amount:                                | N/A        |        |                                       |         |      |         |            |   |
| nstruction Loan Term (in months):                      | N/A        |        |                                       |         |      |         |            |   |
| nstruction Loan Interest Rate (as %):                  | N/A        |        |                                       |         |      |         |            |   |
|  |            |        |                                       |         |      |         |            |   |
| nall Sites   |            |        |                                       |         |      |         |            |   |
| mbined Loan to Value Ratio:                            |            |        |                                       |         |      |         | 234%       |   |
| of Acquisition Cost by Source                          | 98%        | 0%     | 1%                                    | 0%      | 0%   | 0%      | 100%       |   |
| Trioquisition cost by course                           | 33 /0      | 0 70   | 1 /0                                  | 0 70    | 0 /0 | 0 70    | 100 /0     |   |
| all Sites Maximum Developer Fee                        | 720,000    |        |                                       |         |      |         |            |   |
| all Sites Maximum Developer Lee                        | 7.70 0.00  |        |                                       |         |      |         |            |   |

6/22/2022 **Application Date:** # Units: **Small Sites Project Project Name:** 629 Post # Bedrooms: **Project Address:** 625-633 Post Street St 30 # Beds: **Project Sponsor:** Swords to Plowshares Veterans Rights Organization **Total Sources** Comments 7,763,532 4,283,328 701,140 400,000 31,737,583 **SOURCES** 18,589,583 (20,000) PASS Market PASS Below PASS Deferred Name of Sources: MOHCD/OCII Rate Market Deferred Developer Fee <u>USES</u> Perm loans total: 26,353,115 Perm loan amount is more than bridge loan(s) by: **ACQUISITION** 26353114.64 Acquisition cost or value 17,637,225 7,763,532 4,283,328 701,140 30,385,225 Legal / Closing costs / Broker's Fee Holding Costs Transfer Tax TOTAL ACQUISITION 17,637,225 7,763,532 4,283,328 701,140 30,385,225 **CONSTRUCTION (HARD COSTS)** Unit Construction/Rehab 0 Include FF&E **Commercial Shell Construction** Demolition **Environmental Remediation** Onsight Improvements/Landscaping Construction Offsite Improvements line item costs 0 HOPE SF/OCII costs for streets etc. Infrastructure Improvements as a % of hard Parking costs GC Bond Premium/GC Insurance/GC Taxes GC Overhead & Profit 0 CG General Conditions Sub-total Construction Costs 0 0 0 0 Design Contingency (remove at DD) 0 \$45MM+ 0 \$45MM+ Bid Contingency (remove at bid) 0 \$45MM+ Plan Check Contingency (remove/reduce during Plan Review) 0 5% new construction / 15% rehab Hard Cost Construction Contingency Sub-total Construction Contingencies 0 0 0 0 0 0 0 **TOTAL CONSTRUCTION COSTS** SOFT COSTS **Architecture & Design** See MOHCD A&E Fee Guidelines: 0 http://sfmohcd.org/documents-reports-and-forms Architect design fees Design Subconsultants to the Architect (incl. Fees) **Architect Construction Admin** Reimbursables Additional Services Sub-total Architect Contract Other Third Party design consultants (not included Consultants not covered under architect contract; under Architect contract) 0 name consultant type and contract amount **Total Architecture & Design Engineering & Environmental Studies** Survey Geotechnical studies 0 Phase I & II Reports CEQA / Environmental Review consultants NEPA / 106 Review CNA/PNA (rehab only) Other environmental consultants 0 Name consultants & contract amounts **Total Engineering & Environmental Studies Financing Costs Construction Financing Costs** Construction Loan Origination Fee Construction Loan Interest Title & Recording CDLAC & CDIAC fees Bond Issuer Fees Other Bond Cost of Issuance Other Lender Costs (specify): Due Diligence Sub-total Const. Financing Costs **Permanent Financing Costs** 159,350 Permanent Loan Origination Fee 159,350 Credit Enhance. & Appl. Fee Title & Recording Sub-total Perm. Financing Costs 159,350 159,350 **Total Financing Costs** 159,350 159,350 **Legal Costs** Borrower Legal fees 20,000 20,000 Land Use / CEQA Attorney fees Tax Credit Counsel **Bond Counsel** Construction Lender Counsel Permanent Lender Counsel 15,000 15,000 Other Legal (specify) **Total Legal Costs** 35,000 35,000 0 **Other Development Costs** Appraisal Market Study Insurance Property Taxes Accounting / Audit 0 added to align with S2P proforma Organizational Costs Entitlement / Permit Fees Marketing / Rent-up 0 added to align with S2P proforma \$2,000/unit; See MOHCD U/W Guidelines on: Furnishings 0 http://sfmohcd.org/documents-reports-and-forms PGE / Utility Fees TCAC App / Alloc / Monitor Fees 0 added to align with S2P proforma Financial Consultant fees 0 added to align with S2P proforma Construction Management fees / Owner's Rep Security during Construction 0 added to align with S2P proforma Relocation PASS Monitoring & Servicing Fees 5,000 5,000 3% Simple Interest Total Soft Cost Other (specify) Contingency **Total Other Development Costs** 5,000 5,000 0 as % of Total

| Contingency (Arch, Eng, Fin, Legal & Other Dev)       | 19,935     | 0         | 0         | 0       | 0                                       | 0       | 19,935     | Should be either 10% or 5% of total soft costs. |
|---|------------|-----------|-----------|---------|---|---------|------------|---|
| TOTAL SOFT COSTS                                      | 219,285    | 0         | 0         | 0       | 0                                       | 0       | 219,285    |   |
|   |            |           |           |         |   |         |            |   |
| ERVES   |            |           |           |         |   |         |            |   |
| Operating Reserves                                    | 365,532    |           |           |         |   |         | 365,532    |   |
|   |            |           |           |         |   |         |            | Includes reimbursement of property taxes once   |
| Replacement Reserves                                  | 147,540    |           |           |         |   |         | 147,540    | receive welfare tax exemption                   |
| Tenant Improvements Reserves                          |            |           |           |         |   |         | 0          |   |
| Other (specify)                                       |            |           |           |         |   |         | 0          |   |
| Other (specify)                                       |            |           |           |         |   |         | 0          |   |
| Other (specify)                                       |            |           |           |         |   |         | 0          |   |
| TOTAL RESERVES  | 513,073    | 0         | 0         | 0       | 0                                       | 0       | 513,073    |   |
| ELOPER COSTS  |            |           |           |         |   |         |            |   |
| Developer Fee - Cash-out Paid at Milestones           | 220,000    |           |           |         |   |         | 220,000    |   |
| Developer Fee - Cash-out At Risk                      |            |           |           |         |   |         | 0          |   |
| Commercial Developer Fee                              |            |           |           |         |   |         | 0          |   |
| Developer Fee - GP Equity (also show as source)       |            |           |           |         |   |         | 0          |   |
| Developer Fee - Deferred (also show as source)        |            |           |           |         |   | 400,000 | 400,000    |   |
| beveloper rice belefied (dies show as scarce)         |            |           |           |         |   | 400,000 |            | Need MOHCD approval for this cost, N/A for most |
| Development Consultant Fees                           |            |           |           |         |   |         |            | projects  |
| Other (specify)                                       |            |           |           |         |   |         | 0          | p j   |
| TOTAL DEVELOPER COSTS                                 | 220,000    | 0         | 0         | 0       | 0                                       | 400,000 | 620,000    |   |
| _   | <u> </u>   |           |           |         |   | · .     | ,          |   |
| AL DEVELOPMENT COST                                   | 18,589,583 | 7,763,532 | 4,283,328 | 701,140 | 0                                       | 400,000 | 31,737,583 |   |
| Development Cost/Unit by Source                       | 290,462    | 121,305   | 66,927    | 10,955  | 0                                       | 6,250   | 495,900    |   |
| Development Cost/Unit as % of TDC by Source           | 58.6%      | 24.5%     | 13.5%     | 2.2%    | 0.0%                                    | 1.3%    | 100.0%     |   |
| _   |            |           |           |         |   |         |            |   |
| isition Cost/Unit by Source                           | 275,582    | 121,305   | 66,927    | 10,955  | 0                                       |         | 474,769    |   |
| _   |            |           |           |         |   |         |            |   |
| struction Cost (inc Const Contingency)/Unit By Source | 0          | 0         | 0         | 0       | 0                                       | 0       | 0          |   |
| struction Cost (inc Const Contingency)/SF             | 0.00       | 0.00      | 0.00      | 0.00    | 0.00                                    | 0.00    | 0.00       |   |
| sible non-eligible GO Bond/COP Amount:                | 365,532    |           |           |         |   |         |            |   |
| _   |            |           |           |         |   |         |            |   |
| Subsidy/Unit  | 290,462    |           |           |         |   |         |            |   |
| Credit Equity Pricing:                                | N/A        |           |           |         |   |         |            |   |
| struction Bond Amount:                                | N/A        |           |           |         |   |         |            |   |
| struction Loan Term (in months):                      | N/A        |           |           |         |   |         |            |   |
| struction Loan Interest Rate (as %):                  | N/A        |           |           |         |   |         |            |   |
| 2. 45.15.1 E5411 III.61551 Nato (45 70).              | 14/74      |           |           |         |   |         |            |   |
| II Sites  |            |           |           |         |   |         |            |   |
| bined Loan to Value Ratio:                            |            |           |           |         |   |         | 104%       |   |
| Acquisition Cost by Source                            | 58%        | 26%       | 14%       | 2%      | 0%                                      |         | 100%       |   |
|   | 33.3       |           |           |         | • |         | . 5 5 7 6  |   |
| Il Sites Maximum Developer Fee                        | 720,000    |           |           |         |   |         |            |   |
| •   | ,          |           |           |         |   |         |            |   |

Application Date: Date of CNA:

REPLACEMENT RESERVE STUDY

Swords to Plowshares Veterans Rights Organization EUL= Average Estimated Useful Life Sponsor: Project Name:

629 Post

6/22/2022

8/19/2022

RUL= Remaining Useful Life

10-Year Inflated Total: \$ 608,260

| State   Stat   |                                       |             |           | Require   | ed Expenditu  | ures from | _          |              | \$ 8,350,985            | \$ 8,600      | \$ 10,400     | \$ 8,600      | \$ 25,400       | \$ 35,600      | \$ 37,400   | \$ 23,600   | \$ 13,400  | \$ 11,600      | \$ 389,400   | \$ 36,600              | \$ 13,400              | \$ 61,100  | \$ 22,400    | 84,600                                  | \$ 15,400  | \$ 27,900      | \$ 10,400      | \$ 10,400   | \$ 10,400      | \$ 856,600        |
|--|---------------------------------------|-------------|-----------|-----------|---------------|-----------|------------|--------------|-------------------------|---------------|---------------|---------------|-----------------|----------------|-------------|-------------|------------|----------------|--------------|------------------------|------------------------|------------|--------------|---|------------|----------------|----------------|-------------|----------------|-------------------|
| The property of the property o | 64 Residential Units 2/ Commerc       | cial Units  |           | Infla     | ited Expeditu | ures from |            |              | 1.0%                    | \$ 8.600      | \$ 10.504     | \$ 8.773      | \$ 26.170       | \$ 37.046      | \$ 39.308   | \$ 25.052   | \$ 14.367  | \$ 12.561      | \$ 425.881   | \$ 40.429              | \$ 14.950              | \$ 68.849  | \$ 25.493 \$ | 97.246                                  | \$ 17.879  | \$ 32.715      | \$ 12.317      | \$ 12.440   | \$ 12.564      | \$ 943.14°        |
| Secretary 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.   |                                       |             |           |           |               |           |            |              | 2,0,0                   | , ,,,,,       | , 11,001      | * 3,113       | ,,,,,           | , 51,515       | , ,,,,,,    | ,           | , ,,,,,,,  | , ,,,,,,       | ¥ :==,:::    | , 10,100               | •,                     | , ,,,,,,,  | , –,,,,,,    | , ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | ,,         | ,,             | ,,-            | , -, -,     | <b>,</b> -,-,- | *,                |
| Part      | ITEN 4                                | DECCRIPTION |           | ELII DIII | 1             |           |            |              |                         | 2025          | 2026          | 2027          | 2028            | 2029           | 2030        | 2031        | 2032       | 2033           |              |                        |                        |            | 2038         |   |            |                |                |             |                |                   |
| Seminary Sem | I I EIVI                              | DESCRIPTION | Section # |           |               | · ·       |            |              |                         | 1             | 2             | 3             | 4               | 5              | б           | 1           | 8          | 9              | 10           | 11                     | 12                     | 13         | 14           | 15                                      | 16         | 17             | 18             | 19          | 20             | Years 1 - 20      |
| Company page   | Common Area                           |             |           |           | (To add row   | for Comm  | on Area In | nprovements, | click button to left. E | Be sure to ke | ep row 63 bla | ank. New rows | will be inserte | ed after row 6 | 3.)         |             |            |                |              |                        |                        |            |              |   |            |                |                |             |                |                   |
| 12-49-70-39-39-39-39-39-39-39-39-39-39-39-39-39-   | Hallway flooring, lighting, paint     |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ 84,000    | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ 2,500   | \$ -           | \$ -           | \$ -        | \$ -           | \$ 86,500         |
|  | Laundry room                          |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ 2,500   | \$ -           | \$ -           | \$ -        | \$ -           | \$ 2,500          |
| Maching Machin |                                       | sk          |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   |                        | \$ 30,000  | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ 30,000         |
| Control proper   Property   Pro   |                                       |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ 25,000              | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | φ              | Δ.                |
| Seed submitted s |                                       |             |           |           |               |           |            |              |                         | ф -<br>Ф -    | Ф -           | \$ -<br>\$ _  | ф -<br>Ф -      | ф -<br>Ф -     | ф -<br>¢ _  | ф -<br>Ф _  | ф -<br>¢ _ | ф -<br>Ф -     | \$ -<br>\$ - | φ - ¢                  | ф -<br>Ф -             | ф -<br>Ф _ | ф - (        | \$ -<br>\$ 1000                         | ф -<br>Ф _ | ф -<br>Ф _     | ф -<br>Ф _     | ф -<br>Ф _  | \$ -<br>\$ _   | τ                 |
| No. 19 No |                                       | int         |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ 135 000   | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | ,<br>A     | \$ -           | \$ -           | \$ -        | \$ -           |                   |
| Management of the control of the con |                                       |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           |              | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | Φ          | \$ -           | \$ -           | \$ -        | φ.             |                   |
| Starty St | Windows                               |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | Δ.                |
| Sequent problems perform (117)   | Mechanicals/Plumbing/HVAC             |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
| Memoris difficult with a proper series of the prope | Sanitary Sewer Lines                  |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ - 5       | \$ 45,000                               | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ 45,000         |
| Seet Poly 19 1   | ,                                     | ()          |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | Ψ                                       | Ψ          | \$ -           | \$ -           | \$ -        | φ              | Ψ                 |
| Seage for planed   | ,                                     | smnt)       |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ - 3       | \$ 27,000                               | Φ.         | \$ -           | \$ -           | \$ -        | φ              | φ.                |
| Sale Petrophysics  |                                       |             |           |           |               |           |            |              |                         | φ -<br>\$     | Ψ             | \$ -<br>¢     | \$ -<br>\$      | \$ -<br>¢      | \$ -        | ф -<br>Ф    | \$ -<br>\$ | ф -<br>Ф       | φ -          | ф -<br>Ф               | ф -<br>Ф               | \$ 22.500  | φ - ¢        | ф -<br>Ф                                | Ψ          | ф -<br>\$      | φ              | <b>ф</b> -  | Φ              | т                 |
| Pringer Specifies   1  |                                       | oning       |           |           |               |           |            |              |                         | Ψ             | Ψ.            | Ψ             | Ι Ψ             | \$ 5,000       | \$ 5,000    | \$ 5,000    | Ψ          | Ŧ              | Ψ            | <u> </u>               |                        |            |              | Ψ                                       | Ť          | Ψ              | Ψ              | Ψ           | Ψ              |                   |
| Fix Suppressent Systems  |                                       | Oning       |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       |                |                | \$ -        | Φ.             | \$ 17.50          |
| Fig. Altern, Springer, Str. Springer | Fire Suppression System               |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | Δ.                |
| Principality   | Fire Alarm, Sounders, Fire Ext.       |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
| Temport properties   | Electrical Systems (panels, circuits  | )           |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
| Interest properties  | Unit radiators                        |             |           |           |               |           |            |              |                         | *             | \$ 1,800      | \$ -          | \$ 1,800        | \$ -           | \$ 1,800    | \$ -        | \$ 1,800   | \$ -           | \$ 1,800     | \$ -                   | \$ 1,800               | \$ -       | \$ 1,800     | \$ -                                    | \$ 1,800   | \$ 1,800       | \$ 1,800       | \$ 1,800    | \$ 1,800       | \$ 21,600         |
| Electron Carbon  |                                       |             |           |           |               |           |            |              |                         |               | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | •              | \$ -              |
| Unificate of the first property of the first | Exterior Improvements                 |             |           |           |               |           |            |              |                         |               | \$ -<br>¢     | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | Ť          | \$ -<br>¢      | \$ -         | \$ -<br>e              | \$ -<br>¢              | \$ -       |              |   | \$ -<br>¢  | \$ -<br>•      | \$ -<br>¢      | \$ -<br>¢   | •              | <del>  \$ -</del> |
| Declared Selection of Processing and Selection |                                       |             |           |           |               |           |            |              |                         | φ -<br>\$ -   | φ -<br>\$ -   | φ -<br>\$ -   | \$ -            | \$ -<br>\$ -   | φ -<br>\$ - | φ -<br>\$ - | \$ -       | φ <del>-</del> | \$ -         | φ -<br>\$ -            | φ -<br>\$ -            | \$ -       | \$ -         | φ -<br>\$ -                             | φ -        | φ -<br>\$ -    | φ <del>-</del> | φ -<br>\$ - | φ -<br>\$ -    | \$ -              |
| Transe   |                                       |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
| Dobro Of Hail  | Taxes                                 |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
| Demolfing  | Debris Off Haul                       |             |           |           |               |           |            |              | \$ 36,000               | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
| Concrete   | Jobsite, Safety, Maintenance and Clea | nup         |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
| Meles  | Demolition                            |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
| Metale   |                                       |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
| Dry Figh   Fig   |                                       |             |           |           |               |           |            |              |                         | \$ -<br>¢     | \$ -<br>¢     | \$ -<br> ¢    | \$ -<br>¢       | \$ -<br>¢      | \$ -<br>¢   | \$ -<br>¢   | \$ -<br>¢  | \$ -<br>¢      | \$ -         | \$ -<br>e              | \$ -<br>¢              | \$ -<br>¢  | \$ - 3       | \$ -<br>¢                               | \$ -<br>¢  | \$ -<br>¢      | \$ -<br>¢      | \$ -<br>¢   | \$ -           | \$ -<br>e         |
| Structural plagrades   |                                       |             |           |           |               |           |            |              |                         | \$ -          | φ -<br>\$ -   | <u>φ -</u>    | \$ -            | φ -<br>\$ -    | \$ -        | φ -<br>\$ - | \$ -       | \$ -           | \$ -         | <del>φ -</del><br>\$ - | <del>φ -</del><br>\$ - | \$ -       | \$ -         | <del>φ -</del><br>\$ -                  | \$ -       | <del>φ -</del> | \$ -           | \$ -        | \$ -           | •                 |
| Rough Carpertry  |                                       |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
| Therman and Moisture Protection  |                                       |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
| Windows         S         189,711         S         <  | Therman and Moisture Protection       |             |           |           |               |           |            |              | \$ 91,041               | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
| Dor Operators  | Doors                                 |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
| Finishes   | Windows                               |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
| Specialities         \$ 133,560         \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -  |                                       |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | <del>  \$ -</del> |
| Equipment  |                                       |             |           |           |               |           |            |              |                         | φ -<br>\$     | \$ -<br>\$    | \$ -          | φ -<br>\$       | \$ -           | φ -<br>2    | \$ -<br>\$  | φ -<br>\$  | ф -<br>\$      | ъ -<br>2     | Ф -<br>\$              | φ -<br>\$              | ф -<br>\$  | φ - ξ        | φ -<br>\$                               | ъ -<br>\$  | - ¢            | Ф -<br>\$      | ъ -<br>\$   | φ              | <b>*</b>          |
| Furnishings  |                                       |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | φ             | \$ -            | \$ -           | φ           | \$ -        | \$ -       | Φ              | <u> </u>     | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | Φ              | Φ              | φ.          | φ.             | \$ -              |
| Conveying Equipment  | Furnishings                           |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | •              | \$ -              |
| Fire Suppression   | Conveying Equipment                   |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | <u> </u>          |
| Electrical         \$ 573,711         \$ -  | Fire Suppression                      |             |           |           |               |           |            |              | \$ 178,013              | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
| Electrical         \$ 573,711         \$ -  | Plumbing                              |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
| Communications \$ 203,443 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$  |                                       |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | \$ -              |
|  | Electrical                            |             |           |           |               |           |            |              |                         | \$ -          | \$ -          | \$ -          | \$ -            | \$ -           | \$ -        | \$ -        | \$ -       | \$ -           | \$ -         | \$ -                   | \$ -                   | \$ -       | \$ -         | \$ -                                    | \$ -       | \$ -           | \$ -           | \$ -        | \$ -           | <b>*</b>          |
|  | Communications                        |             |           |           |               |           |            |              | <b>a</b> 203,443        | φ -<br>Φ      | \$ -          | \$ -<br>¢     | \$ -<br>¢       | \$ -<br>\$     | \$ -        | \$ -        | \$ -<br>\$ | ф -<br>Ф       | \$ -<br>\$   | ф -<br>Ф               | ф -<br>Ф               | ф -<br>Ф   | φ - ¢        | - Ф<br>2                                | \$ -<br>\$ | \$ -<br>\$     | ф -<br>Ф       | ф -<br>Ф    | <u>+</u>       | +                 |
|  |                                       |             |           |           |               |           |            |              |                         | ψ -           | Ψ -           | Ψ -           | Ψ -             | Ψ -            | Ψ -         | Ψ -         | Ψ -        | Ψ -            | Ψ -          | Ψ -                    | Ψ -                    | Ψ -        | ψ -          | Ψ -                                     | Ψ -        | Ψ -            | Ψ -            | Ψ -         | Ψ -            | <u> </u>          |
|  |                                       |             |           |           |               |           |            |              |                         |               |               |               |                 |                |             |             |            |                |              |                        |                        |            |              |   |            |                |                |             |                |                   |

Application Date:
Date of CNA:

6/22/2022 8/19/2022

Sponsor: Swords to Plowshares Veterans Rights Organization EUL= Average Estimated Useful Life

REPLACEMENT RESERVE STUDY

10-Year Inflated Total: \$ 608,260

629 Post Project Name: RUL= Remaining Useful Life 8,350,985 \$ 8,600 \$ 10,400 \$ 8,600 \$ 25,400 \$ 35,600 \$ 37,400 \$ 23,600 \$ 13,400 \$ 11,600 \$ 389,400 \$ 36,600 \$ 13,400 \$ 61,100 \$ 22,400 \$ 84,600 \$ 15,400 \$ 27,900 \$ 10,400 \$ 10,400 \$ 10,400 \$ 80,600 Required Expenditures from Reserves 64 Residential Units 2/ Commercial Units Inflated Expeditures from Reserves increase 1.0% \$ 8,600 \$ 10,504 \$ 8,773 \$ 26,170 \$ 37,046 \$ 39,308 \$ 25,052 \$ 14,367 \$ 12,561 \$ 425,881 \$ 40,429 \$ 14,950 \$ 68,849 \$ 25,493 \$ 97,246 \$ 17,879 \$ 32,715 \$ 12,317 \$ 12,440 \$ 12,564 \$ 943,142 TOTAL Replacement Cost AVG 2035 2036 2039 Section # | EUL COST DESCRIPTION High Years 1 - 20 (To add row for Unit Improvements, click button to left. Be sure to keep row 136 blank. New rows will be inserted after row 136.) **Units** (Group improvements by unit number below) **Unit Interiors** Furniture (NIC) Reslient Floor (LVP) Bathrooms Vanities Bathroom Flooring - Tile Shower Surround/Tub/ Valve 48,000

| Project Name: Project Address: Project Sponsor:  | 629 Post<br>625-633 Post Street St<br>Swords to Plowshares Veterans |                            |                |          |               |  |                                |
|--|---|----------------------------|----------------|----------|---------------|--|--------------------------------|
| COMMERCIAL SPACE  Commercial Use - Description   | Space 1 Space 2   | fill in D138:D1<br>Space 3 | 40!<br>Space 4 | Space 5  |               | %age Total Building Costs in Commercial Budget   |                                |
| Gross SF   |   |                            |                |          | -             | Total Commercial SF  |                                |
| SOURCES  |   | 1 -                        |                |          | Total Sources | Comments   | 1                              |
| Name of Sources:   |   |                            |                |          |               |  | _                              |
| ACQUISITION  |   |                            |                |          |               |  | _                              |
| Acquisition cost or value  Legal / Closing costs / Broker's Fee  |   |                            |                |          | (             |  |                                |
| Holding Costs Transfer Tax   |   |                            |                |          | (             |  | }                              |
| TOTAL ACQUISITION  | 0 0   | 0                          | 0              | 0        | (             |  |                                |
| Unit Construction/Rehab  |   |                            |                |          |               |  | 1                              |
| Commercial Warm Shell Construction   |   |                            |                |          |               | See MOHCD Commercial Underwriting Guidelines: http://sfmohcd.org/documents-reports-and-forms | -                              |
| Commercial Cold Shell Construction  Demolition   |   |                            |                |          | (             |  |                                |
| Environmental Remediation Onsight Improvements/Landscaping   |   |                            |                |          |               | )<br>)   | Construction                   |
| Offsite Improvements Infrastructure Improvements   |   |                            |                |          |               |  | line item costs                |
| Parking GC Bond Premium/GC Insurance/GC Taxes  |   |                            |                |          | `             |  | costs                          |
| GC Overhead & Profit CG General Conditions Sub-total Construction Costs                                | 0 0   | 0                          | 0              | 0        | (             |  | -                              |
| Design Contingency (remove at DD)  Bid Contingency (remove at bid)                                     |   | O O                        | Ŭ              | O O      | (             |  |                                |
| Plan Check Contingency (remove/reduce during Plan Review) Hard Cost Construction Contingency           |   |                            |                |          | (             |  | -                              |
| Sub-total Construction Contingencies TOTAL CONSTRUCTION COSTS  |   | 0                          | 0              | <i>0</i> |               | )  | ī                              |
| SOFT COSTS   |   |                            |                |          |               |  |                                |
| Architecture & Design  |   |                            |                |          |               | See MOHCD A&E Fee Guidelines:  | ]                              |
| Architect design fees Architecture design fees for Schematic Drawings for tenant-paid                  |   |                            |                |          |               | http://sfmohcd.org/documents-reports-and-forms   |                                |
| tenant improvements  Design Subconsultants to the Architect (incl. Fees)  Architect Construction Admin |   |                            |                |          | (             |  | <del>-</del>                   |
| Reimbursables Additional Services  |   |                            |                |          |               |  |                                |
| Sub-total Architect Contract Other Third Party design consultants (not included under Architect        | 0 0   | 0                          | 0              | 0        | `             |  |                                |
| contract)  Total Architecture & Design   | 0 0   | 0                          | 0              | 0        | (             |  |                                |
| Engineering & Environmental Studies Survey   |   |                            |                |          | (             |  | 1                              |
| Geotechnical studies Phase I & II Reports  |   |                            |                |          |               |  |                                |
| CEQA / Environmental Review consultants NEPA / 106 Review  |   |                            |                |          | (             |  |                                |
| CNA/PNA (rehab only) Other environmental consultants   |   |                            |                |          | (             | Name consultants & contract amounts  | _                              |
| Total Engineering & Environmental Studies Financing Costs  | 0 0   | 0                          | 0              | 0        |               |  |                                |
| Construction Financing Costs  Construction Loan Origination Fee  Construction Loan Interest            |   |                            |                |          | (             |  | ]                              |
| Title & Recording CDLAC & CDIAC fees   |   |                            |                |          | (             |  |                                |
| Bond Issuer Fees Other Bond Cost of Issuance   |   |                            |                |          | (             |  |                                |
| Other Lender Costs (specify) Sub-total Const. Financing Costs  | 0 0   | 0                          | 0              | 0        |               |  |                                |
| Permanent Financing Costs  Permanent Loan Origination Fee  |   |                            |                |          | (             |  | ]                              |
| Credit Enhance. & Appl. Fee Title & Recording  |   |                            |                |          | (             |  | _                              |
| Commercial Loan Origination Fee  Sub-total Perm. Financing Costs  Total Financing Costs                |   | 0                          | 0              | 0        | 0             |  | J                              |
| Legal Costs  Borrower Legal fees   | ,   |                            | 0              | · ·      | (             |  | 1                              |
| Land Use / CEQA Attorney fees Tax Credit Counsel   |   |                            |                |          | (             |  |                                |
| Bond Counsel Construction Lender Counsel   |   |                            |                |          | `             |  |                                |
| Other Legal (specify)  |   |                            |                |          | (             |  | _                              |
| Other Development Costs  | 0 0   | 0                          | 0              | 0        | (             |  | 1                              |
| Appraisal  Market Study Insurance  |   |                            |                |          |               |  | -                              |
| Property Taxes Accounting / Audit  |   |                            |                |          | (             |  | _                              |
| Organizational Costs Entitlement / Permit Fees   |   |                            |                |          |               |  |                                |
| Marketing / Lease-up Furnishings   |   |                            |                |          | (             |  |                                |
| PGE / Utility Fees TCAC App / Alloc / Monitor Fees   |   |                            |                |          |               |  |                                |
| Financial Consultant fees  Construction Management fees / Owner's Rep                                  |   |                            |                |          |               |  | _                              |
| Security during Construction Relocation Other (specify)  |   |                            |                |          | (             |  | _                              |
| Other (specify) Other (specify)  |   |                            |                |          | (             |  | Total Soft                     |
| Total Other Development Costs  | 0 0   | 0                          | 0              | 0        | (             |  | Cost Contingency as % of Total |
| Soft Cost Contingency  Contingency (Arch, Eng, Fin, Legal & Other Dev)                                 |   |                            |                |          | (             | 5%   | Soft Costs                     |
| TOTAL SOFT COSTS   | 0 0   | 0                          | 0              | 0        | (             |  |                                |
| Operating Reserves   |   |                            |                |          |               |  | ]                              |
| Replacement Reserves Tenant Improvements Reserves Commercial Lease-Up Reserves                         |   |                            |                |          | (             |  | 1                              |
| Other (specify)  TOTAL RESERVES  | 0 0   | 0                          | 0              | 0        | (             | )<br>)<br>)  | 1                              |
| DEVELOPER COSTS  |   | 0                          |                | U        |               |  | •                              |
| Commercial Developer Fee - Cash-out Paid at Milestones  Other (specify)                                |   |                            |                |          |               |  |                                |
| Other (specify)  TOTAL DEVELOPER COSTS   | 0 0   | 0                          | 0              | 0        | (             | )<br>)   | 1                              |
| TOTAL DEVELOPMENT COST   | 0 0   | 0                          | 0              |          |               |  | -<br>]                         |
| Development Cost/Unit as % of TDC by Source  |   |                            |                |          |               |  |                                |
| Acquisition Cost/SF by Source  |   |                            |                |          |               |  | ]                              |
| Construction Cost (inc Const Contingency)/SF By Source   |   |                            |                |          |               |  | ]                              |
| Construction Cost (inc Const Contingency)/SF   |   | <u> </u>                   | <u> </u>       |          | 0.00          |  | 1                              |
| Commercial Loan Amount:  | Fill in with val  | ue or 'N/A' if no          | t applicable   |          |               |  |                                |

# Commercial Spaces:

6/22/2022

**Application Date:** 

Commercial Loan Amount:

Commercial Loan Term (in years):

Commercial Interest Rate (as %):

Fill in with value or 'N/A' if not applicable.

Fill in with value or 'N/A' if not applicable.

| rop down menu to the right controls how much Net Commerical Revenue is<br>contributed to the Residential Operating Budget. (100% is default, select<br>another choice only if allowed by MOHCD policy.)  | 100%              | Г  | Year 1            | Year 2                | Year 3                | Year 4  | Year 5                     | Year 6                          | Year 7                | Year 8                     | Year 9            | Year 10           | Year 11                    | Year 12                    | Year 13                              | Year 14                         | Year 15               | Year 16               | Year 17                    | Year 18                         | Year 19                    | Ye             |
|--|-------------------|--|-------------------|-----------------------|-----------------------|---------|----------------------------|---------------------------------|-----------------------|----------------------------|-------------------|-------------------|----------------------------|----------------------------|--------------------------------------|---------------------------------|-----------------------|-----------------------|----------------------------|---------------------------------|----------------------------|----------------|
| Total # Units:   |                   | Business Year  | 2025              | 2026                  | 2027                  | 2028    | 2029                       | 2030                            | 2031                  | 2032                       | 2033              | 2034              | 2035                       | 2036                       | 2037                                 | 2038                            | 2039                  | 2040                  | 2041                       | 2042                            | 2043                       | 2              |
| MMERCIAL INCOME  | % annual increase | Comments   |                   |                       |                       |         |                            |                                 |                       |                            |                   |                   |                            |                            |                                      |                                 |                       |                       |                            |                                 |                            |                |
| nmercial Space 1   | 2.5%              | LA Post Cleaners, 625 Post Street  | 36,000            | 36,900                | 37,823                | 38,768  | 39,737                     | 40,731                          | 41,749                | 42,793                     | 43,863            | 44,959            | 46,083                     | 47,235                     | 48,416                               | 49,626                          | 50,867                | 52,139                | 53,442                     | 54,778                          | 56,148                     |                |
| nmercial Space 2   | 2.5%              | 627 Post Street (Converted to Wheelchair Entry)  | _                 | _                     | _                     | _       | _                          | _                               | _                     | _                          | _                 | _                 | _                          | _                          | _                                    | _                               | _                     | _                     | _                          | _                               | -                          |                |
| ·  |                   | 633 Post Street (Swords 2 Plowshares Office  | 40                | 40                    | 40                    | 40      | 40                         | 44                              | 4.4                   | 1.4                        | 45                | 45                | 45                         | 40                         | 40                                   | 47                              | 47                    | 47                    | 40                         | 18                              | 40                         |                |
| nmercial Space 3<br>nmercial Space 4   | 2.5%<br>2.5%      | Space)   | 12                | 12                    | 13                    | 13      | 13                         | 14                              | 14                    | 14                         | 15                | 15                | 15                         | 16                         | 16                                   | 17                              | 1/                    | 17                    | 18                         | 18                              | 19                         |                |
| nmercial Space 5   | 2.5%              |  |                   |                       |                       |         |                            |                                 |                       |                            |                   |                   |                            |                            |                                      |                                 |                       |                       |                            |                                 |                            |                |
| er Commercial Income  Gross Potential Income   | 2.5%              |  | -<br>36,012       | 36,912                | 37,835                | 38,781  | 39,751                     | 40,744                          | 41.763                | 42,807                     | 43,877            | 44,974            | 46,098                     | 47,251                     | 48,432                               | 49,643                          | 50,884                | 52,156                | 53,460                     | 54,797                          | 56,166                     |                |
| Gross Fotential income   |                   | Rent/SF/Month:   | #DIV/0!           | #DIV/0!               | #DIV/0!               | #DIV/0! | #DIV/0!                    | #DIV/0!                         | #DIV/0!               | #DIV/0!                    | #DIV/0!           | #DIV/01           | #DIV/0!                    | #DIV/0!                    | #DIV/0!                              | #DIV/0!                         | #DIV/0!               | #DIV/0!               | #DIV/0!                    | #DIV/0!                         | #DIV/0!                    | #1             |
|  | 1                 | First Year assumes 50%; enter negative # if need to  | #01770:           | #51070:               | #51770:               | #51770: | #61770:                    | #51770:                         | #51770:               | #51770:                    | #51770:           | #010/0:           | #D1V/0:                    | #010/0:                    | #DIV/O:                              | #01070:                         | #DIV/0:               | #61070:               | #01070:                    | #010/0:                         | #610/0:                    | #L             |
|  |                   | override. For out years, manually enter per MOHCD policy; annual incrementing usually not appropriate. |                   |                       |                       |         |                            |                                 |                       |                            |                   |                   |                            |                            |                                      |                                 |                       |                       |                            |                                 |                            |                |
|  |                   | Indicate if market study or other source if using  |                   |                       |                       |         |                            |                                 |                       |                            |                   |                   |                            |                            |                                      |                                 |                       |                       |                            |                                 |                            |                |
| ancy Loss - Commercial  EFFECTIVE GROSS INCOME   | n/a               | "actual projected vacancy."  | (7,202)<br>28,810 | (7,382)<br>29,530     | (7,567)<br>30,268     |         | (7,950)<br>31,800          | (8,149)<br>32,595               | (8,353)<br>33,410     | (8,561)<br>34,246          | (8,775)<br>35,102 | (8,995)<br>35,979 | (9,220)<br>36,879          | (9,450)<br>37,801          | (9,686)<br>38,746                    | (9,929)<br>39,714               | (10,177)<br>40,707    | (10,431)<br>41,725    | (10,692)<br>42,768         | (10,959)<br>43,837              | (11,233)<br>44,933         |                |
| MMERCIAL OPERATING EXPENSES  |                   |  | 20,010            | 29,330                | 30,200                | 31,023  | 31,000                     | 32,393                          | 33,410                | 34,240                     | 33,102            | 33,979            | 30,079                     | 37,001                     | 30,740                               | 39,714                          | 40,707                | 41,725                | 42,700                     | 45,657                          | 44,933                     |                |
| nagement   |                   |  |                   |                       |                       |         |                            |                                 |                       |                            |                   |                   |                            |                            |                                      |                                 |                       |                       |                            |                                 |                            |                |
| nmercial Management Fee  | 3.5%              | Fee to be based on recommendation of current market study.   |                   | _                     |                       | _       | _                          | _                               | _                     | _                          | _                 | _                 | _                          | _                          | _                                    | _                               |                       |                       | _                          | _                               | _                          |                |
| Sub-total Management Expenses  |                   | market study.  | -                 | <u> </u>              | -                     | -       | -                          | -                               | -                     | -                          | -                 |                   | -                          | -                          | -                                    | -                               | -                     | -                     |                            |                                 | -                          |                |
| ties   |                   |  |                   | <u> </u>              | ı                     | T       | <u> </u>                   |                                 | <u> </u>              |                            |                   | -                 |                            | -                          | 1                                    | -                               |                       | 1                     | -                          |                                 |                            |                |
| ricity<br>er   | 3.5%<br>3.5%      |  |                   | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          |                |
|  | 3.5%              |  |                   | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          | $\perp$        |
| r<br>Sub-total Utilities   | 3.5%              |  |                   | -                     | -                     | -       | -                          | - 1                             | -                     | -                          | -                 | -                 | -                          |                            | -                                    | -                               | -                     | -                     |                            | -                               | -                          |                |
| Sub-total Utilities and Licenses   |                   |  | -                 | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          |                |
| Estate Taxes   | 3.5%              |  |                   | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          | $\Box$         |
| Il Taxes<br>Ilaneous Taxes, Licenses and Permits   | 3.5%<br>3.5%      |  |                   | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          | 1              |
| Sub-total Taxes and Licenses   |                   |  | -                 | -                     | -                     | -       | -                          |                                 | -                     | -                          |                   | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          |                |
| ance   | 0.50/             |  |                   | •                     | 1                     |         |                            |                                 |                       | -                          |                   |                   |                            |                            |                                      |                                 |                       | •                     |                            |                                 |                            |                |
| rty and Liability Insurance<br>ty Bond Insurance   | 3.5%<br>3.5%      |  |                   | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    |                                 | -                     | -                     |                            | -                               | -                          | +              |
| er's Compensation  | 3.5%              |  |                   | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          |                |
| or's & Officers' Liability Insurance   | 3.5%              |  |                   | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          |                |
| Sub-total Insurance enance & Repair  |                   |  | -                 | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          |                |
| lies   | 3.5%              |  |                   | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          |                |
| ies<br>acts  | 3.5%<br>3.5%      |  |                   | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          | $\vdash$       |
| acts<br>age and Trash Removal  | 3.5%              |  |                   | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          | +              |
| rity Payroll/Contract  | 3.5%              |  |                   | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          |                |
| C Repairs and Maintenance legal Repairs Repairs  | 3.5%<br>3.5%      |  |                   | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          |                                      | -                               | -                     | -                     | <u>-</u>                   | -                               | -                          | +              |
| ellaneous Operating and Maintenance Expenses   | 3.5%              |  |                   | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          |                |
| Sub-total Maintenance & Repair Expenses  |                   |  | -                 | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          |                |
| rves/Ground Lease Base Rent/Bond Fees  |                   |  |                   |                       |                       |         |                            |                                 |                       |                            |                   |                   |                            |                            |                                      |                                 |                       |                       |                            |                                 |                            |                |
| cement Reserve Deposit   | ]                 |  |                   |                       |                       |         |                            |                                 |                       |                            |                   |                   |                            |                            |                                      |                                 |                       |                       |                            |                                 |                            |                |
| ating Reserve Deposit Required Reserve 1 Deposit   |                   |  |                   |                       |                       |         |                            |                                 |                       |                            |                   |                   |                            |                            |                                      |                                 |                       |                       |                            |                                 |                            | 4              |
| Required Reserve 1 Deposit  Required Reserve 2 Deposit   | -                 |  |                   |                       |                       |         |                            |                                 |                       |                            |                   |                   |                            |                            |                                      |                                 |                       |                       |                            |                                 |                            | $\vdash$       |
| Sub-total Reserves/Ground Lease Base Rent/Bond Fees  | 4                 |  | -                 | -                     | -                     | -       | -                          | -                               | -                     | -                          | - '               | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          | _              |
| AL COMMERCIAL OPERATING EXPENSES   |                   |  | -                 | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          |                |
| OPERATING INCOME (INCOME minus OP EXPENSES)  |                   |  | 28,810            | 29,530                | 30,268                | 31,025  | 31,800                     | 32,595                          | 33,410                | 34,246                     | 35,102            | 35,979            | 36,879                     | 37,801                     | 38,746                               | 39,714                          | 40,707                | 41,725                | 42,768                     | 43,837                          | 44,933                     |                |
| SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)  |                   |  |                   |                       |                       |         |                            |                                 |                       |                            |                   |                   |                            |                            |                                      |                                 |                       |                       |                            |                                 |                            |                |
|  |                   |  |                   |                       |                       |         |                            |                                 |                       |                            |                   |                   |                            |                            |                                      |                                 |                       |                       |                            |                                 |                            | $\blacksquare$ |
|  |                   |  |                   |                       |                       |         |                            |                                 |                       |                            |                   |                   |                            |                            |                                      |                                 |                       |                       |                            |                                 |                            | 4              |
| Debt - Second Lender   | ]                 |  |                   |                       |                       |         |                            |                                 |                       |                            |                   |                   |                            |                            |                                      |                                 |                       |                       |                            |                                 |                            | \              |
| Debt - Second Lender<br>Debt - Third Lender<br>Debt - Fourth Lender  |                   |  |                   |                       |                       |         |                            |                                 |                       |                            |                   |                   |                            |                            |                                      |                                 |                       |                       |                            |                                 |                            | $\vdash$       |
| Debt - Second Lender<br>Debt - Third Lender<br>Debt - Fourth Lender<br>TOTAL HARD DEBT SERVICE   |                   |  | -                 | -                     | -                     | -       | -                          | -                               | -                     | -                          | -                 | -                 | -                          | -                          | -                                    | -                               | -                     | -                     | -                          | -                               | -                          | L              |
| Debt - Second Lender<br>Debt - Third Lender<br>Debt - Fourth Lender<br>TOTAL HARD DEBT SERVICE   |                   |  | -<br>28,810       | 29,530                | - 30,268              |         | -<br>31,800                | -<br>32,595                     | - 33,410              | -<br>34,246                | -<br>35,102       | -<br>35,979       | 36,879                     | -<br>37,801                | -<br>38,746                          | -<br>39,714                     | -<br>40,707           | -<br>41,725           | -<br>42,768                | -<br>43,837                     | -<br>44,933                |                |
| Debt - Second Lender Debt - Third Lender Debt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE)  ACEMENT RESERVE - RUNNING BALANCE   |                   |  |                   | 29,530                |                       |         | 31,800                     |                                 | 33,410                |                            |                   |                   | 36,879                     | -<br>37,801                |                                      |                                 | -<br>40,707           |                       | -<br>42,768                |                                 |                            |                |
| Debt - Second Lender Debt - Third Lender Debt - Fourth Lender  TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE)  ACEMENT RESERVE - RUNNING BALANCE Dement Reserve Starting Balance  |                   |  | 28,810            | -                     | 30,268                | 31,025  | 31,800                     | 32,595                          | -                     | 34,246                     | 35,102            | 35,979            | - 1                        | -                          | 38,746                               | 39,714                          | -                     | 41,725                | -                          | 43,837                          | 44,933                     |                |
| Debt - Second Lender Debt - Third Lender Debt - Fourth Lender TOTAL HARD DEBT SERVICE FLOW (NOI minus DEBT SERVICE)  ACEMENT RESERVE - RUNNING BALANCE Dement Reserve Starting Balance Dement Reserve Deposits Dement Reserve Withdrawals (ideally tied to CNA)  |                   |  |                   | ·                     | 30,268                | 31,025  | 31,800                     | 32,595                          | ,                     | 34,246                     | 35,102            | 35,979            | ·                          | ,                          | 38,746                               | 39,714                          |                       | 41,725                | ,                          | 43,837                          | 44,933                     |                |
| ebt - Second Lender ebt - Third Lender ebt - Fourth Lender  TOTAL HARD DEBT SERVICE  FLOW (NOI minus DEBT SERVICE)  ACEMENT RESERVE - RUNNING BALANCE ement Reserve Starting Balance ement Reserve Deposits ement Reserve Withdrawals (ideally tied to CNA) ement Reserve Interest   |                   |  | 28,810            | -                     | 30,268                | 31,025  | 31,800                     | 32,595                          | -                     | 34,246                     | 35,102            | 35,979            | - 1                        | -                          | 38,746                               | 39,714<br>-<br>-                | -                     | 41,725                | -                          | 43,837                          | -<br>-<br>-                |                |
| ACEMENT RESERVE - RUNNING BALANCE cement Reserve Starting Balance cement Reserve Deposits cement Reserve Withdrawals (ideally tied to CNA) cement Reserve Interest  RR Running Balance   |                   |  | 28,810            | -                     | 30,268                | 31,025  | 31,800                     | 32,595                          | -                     | 34,246                     | 35,102            | 35,979            | - 1                        | -                          | 38,746                               | 39,714                          | -                     | 41,725                | -                          | 43,837                          | 44,933                     |                |
| ebt - Second Lender ebt - Third Lender ebt - Fourth Lender  TOTAL HARD DEBT SERVICE  FLOW (NOI minus DEBT SERVICE)  ACEMENT RESERVE - RUNNING BALANCE ement Reserve Starting Balance ement Reserve Deposits ement Reserve Withdrawals (ideally tied to CNA) ement Reserve Interest  RR Running Balance ATING RESERVE - RUNNING BALANCE ing Reserve Starting Balance  |                   |  | 28,810            | -                     | 30,268                | 31,025  | 31,800                     | 32,595                          | -                     | 34,246                     | 35,102            | 35,979            | - 1                        | -                          | 38,746                               | 39,714<br>-<br>-                | -                     | 41,725                | -                          | 43,837                          | -<br>-<br>-                |                |
| ebt - Second Lender ebt - Third Lender  ebt - Fourth Lender  TOTAL HARD DEBT SERVICE  FLOW (NOI minus DEBT SERVICE)  ACEMENT RESERVE - RUNNING BALANCE ement Reserve Starting Balance ement Reserve Deposits ement Reserve Withdrawals (ideally tied to CNA) ement Reserve Interest  RR Running Balance ATING RESERVE - RUNNING BALANCE ing Reserve Starting Balance ing Reserve Deposits  |                   |  | 28,810            | -                     | 30,268<br>-<br>-<br>- | 31,025  | 31,800                     | 32,595                          |                       | 34,246                     | 35,102            | 35,979            | -<br>-<br>-                | -<br>-<br>-                | 38,746<br>-<br>-<br>-                | 39,714<br>-<br>-<br>-           | -<br>-<br>-           | -<br>-<br>-           |                            | -<br>-<br>-<br>-                | -<br>-<br>-                |                |
| ebt - Second Lender ebt - Third Lender  Ebt - Fourth Lender  TOTAL HARD DEBT SERVICE  FLOW (NOI minus DEBT SERVICE)  CEMENT RESERVE - RUNNING BALANCE  Ement Reserve Starting Balance Ement Reserve Deposits Ement Reserve Withdrawals (ideally tied to CNA) Ement Reserve Interest  RR Running Balance  ATING RESERVE - RUNNING BALANCE  Ing Reserve Starting Balance Ing Reserve Deposits Ing Reserve Deposits Ing Reserve Withdrawals   |                   |  |                   | -                     |                       | 31,025  | 31,800                     | 32,595                          |                       | 34,246<br>-<br>-<br>-      | 35,102            | 35,979            | -<br>-<br>-                | -<br>-<br>-                | 38,746<br>-<br>-<br>-                | 39,714<br>-<br>-<br>-           | -                     |                       |                            | -<br>-<br>-<br>-                | -<br>-<br>-<br>-           |                |
| ebt - Second Lender ebt - Third Lender Ebt - Fourth Lender  TOTAL HARD DEBT SERVICE  FLOW (NOI minus DEBT SERVICE)  CEMENT RESERVE - RUNNING BALANCE Ement Reserve Starting Balance Ement Reserve Deposits Ement Reserve Withdrawals (ideally tied to CNA) Ement Reserve Interest  RR Running Balance TING RESERVE - RUNNING BALANCE Ing Reserve Starting Balance Ing Reserve Deposits Ing Reserve Deposits Ing Reserve Withdrawals  |                   |  |                   | -                     |                       | 31,025  | 31,800                     | 32,595                          |                       | 34,246<br>-<br>-<br>-      | 35,102            | 35,979            | -<br>-<br>-                | -<br>-<br>-                | 38,746<br>-<br>-<br>-                | 39,714<br>-<br>-<br>-           | -                     |                       |                            | -<br>-<br>-<br>-                | -<br>-<br>-<br>-           |                |
| ebt - Second Lender ebt - Third Lender ebt - Fourth Lender  TOTAL HARD DEBT SERVICE  FLOW (NOI minus DEBT SERVICE)  ACEMENT RESERVE - RUNNING BALANCE ement Reserve Starting Balance ement Reserve Deposits ement Reserve Withdrawals (ideally tied to CNA) ement Reserve Interest  RR Running Balance aTING RESERVE - RUNNING BALANCE ing Reserve Starting Balance ing Reserve Deposits ing Reserve Deposits ing Reserve Withdrawals ing Reserve Interest  OR Running Balance OR Running Balance  |                   |  |                   | -                     | -<br>-<br>-<br>-      | 31,025  | 31,800<br>-<br>-<br>-<br>- | 32,595<br>-<br>-<br>-<br>-      | -                     | 34,246<br>-<br>-<br>-<br>- | 35,102            | 35,979            | -<br>-<br>-<br>-           | -<br>-<br>-<br>-           | -<br>-<br>-<br>-<br>-                | 39,714<br>-<br>-<br>-<br>-      | -<br>-<br>-<br>-      |                       | -<br>-<br>-<br>-           | -<br>-<br>-<br>-<br>-           |                            |                |
| rebt - Second Lender rebt - Third Lender rebt - Fourth Lender  TOTAL HARD DEBT SERVICE  FLOW (NOI minus DEBT SERVICE)  ACEMENT RESERVE - RUNNING BALANCE rement Reserve Starting Balance rement Reserve Deposits rement Reserve Withdrawals (ideally tied to CNA) rement Reserve Interest  RR Running Balance ring Reserve Starting Balance ring Reserve Starting Balance ring Reserve Deposits ring Reserve Deposits ring Reserve Withdrawals ring Reserve Interest  OR Running Balance R REQUIRED RESERVE 1 - RUNNING BALANCE  |                   |  |                   | -                     | -<br>-<br>-<br>-      | 31,025  | 31,800<br>-<br>-<br>-<br>- | 32,595<br>-<br>-<br>-<br>-      | -                     | 34,246<br>-<br>-<br>-<br>- | 35,102            | 35,979            | -<br>-<br>-<br>-           | -<br>-<br>-<br>-           | -<br>-<br>-<br>-<br>-                | 39,714<br>-<br>-<br>-<br>-      | -<br>-<br>-<br>-      |                       | -<br>-<br>-<br>-           | -<br>-<br>-<br>-<br>-           |                            |                |
| Debt - Second Lender Debt - Third Lender Debt - Fourth Lender TOTAL HARD DEBT SERVICE  FLOW (NOI minus DEBT SERVICE)  ACEMENT RESERVE - RUNNING BALANCE Dement Reserve Starting Balance Dement Reserve Deposits Dement Reserve Withdrawals (ideally tied to CNA) Dement Reserve Interest  RR Running Balance Dement Reserve Starting Balance Dement Reserve Interest  OR Running Balance Dement Reserve 1 Starting Balance Dement Reserve 1 Deposits   |                   |  |                   | -                     |                       | 31,025  | 31,800                     | 32,595                          | -                     | 34,246                     | 35,102            | 35,979            | -<br>-<br>-<br>-           | -<br>-<br>-<br>-<br>-      | 38,746<br>-<br>-<br>-<br>-<br>-      | 39,714                          | -                     |                       | -<br>-<br>-<br>-           | -<br>-<br>-<br>-<br>-           |                            |                |
| Debt - Second Lender Debt - Third Lender Debt - Fourth Lender TOTAL HARD DEBT SERVICE  FLOW (NOI minus DEBT SERVICE)  ACEMENT RESERVE - RUNNING BALANCE Dement Reserve Starting Balance Dement Reserve Deposits Dement Reserve Withdrawals (ideally tied to CNA) Dement Reserve Interest  RR Running Balance Dement Reserve Starting Balance Dement Reserve Starting Balance Dement Reserve Deposits Dement Reserve Starting Balance Dement Reserve Deposits Dement Reserve De |                   |  |                   | -<br>-<br>-<br>-      | -<br>-<br>-<br>-<br>- | 31,025  | 31,800                     | 32,595<br>-<br>-<br>-<br>-<br>- | -<br>-<br>-<br>-<br>- | 34,246<br>                 | 35,102            | 35,979            | -<br>-<br>-<br>-<br>-      | -<br>-<br>-<br>-<br>-      | 38,746<br>-<br>-<br>-<br>-<br>-      | 39,714<br>-<br>-<br>-<br>-<br>- | -<br>-<br>-<br>-      | -<br>-<br>-<br>-<br>- | -<br>-<br>-<br>-<br>-      | -<br>-<br>-<br>-<br>-<br>-      | -<br>-<br>-<br>-<br>-<br>- |                |
| Debt - Second Lender Debt - Third Lender Debt - Fourth Lender TOTAL HARD DEBT SERVICE  FLOW (NOI minus DEBT SERVICE)  ACEMENT RESERVE - RUNNING BALANCE Dement Reserve Starting Balance Dement Reserve Deposits Dement Reserve Withdrawals (ideally tied to CNA) Dement Reserve Interest  RR Running Balance Dement Reserve Starting Balance Dement Reserve Interest  OR Running Balance Dement Reserve 1 Starting Balance Dement Reserve 1 Deposits   |                   |  |                   | -<br>-<br>-<br>-      | -<br>-<br>-<br>-<br>- | 31,025  | 31,800                     | 32,595<br>-<br>-<br>-<br>-<br>- | -<br>-<br>-<br>-<br>- | 34,246<br>                 | 35,102            | 35,979            | -<br>-<br>-<br>-<br>-      | -<br>-<br>-<br>-<br>-      | 38,746<br>-<br>-<br>-<br>-<br>-      | 39,714<br>-<br>-<br>-<br>-<br>- | -<br>-<br>-<br>-      | -<br>-<br>-<br>-<br>- | -<br>-<br>-<br>-<br>-      | -<br>-<br>-<br>-<br>-<br>-      | -<br>-<br>-<br>-<br>-<br>- |                |
| ebt - Second Lender ebt - Third Lender ebt - Fourth Lender  TOTAL HARD DEBT SERVICE  FLOW (NOI minus DEBT SERVICE)  ACEMENT RESERVE - RUNNING BALANCE ement Reserve Starting Balance ement Reserve Deposits ement Reserve Withdrawals (ideally tied to CNA) ement Reserve Interest  RR Running Balance aTING RESERVE - RUNNING BALANCE ing Reserve Starting Balance ing Reserve Deposits ing Reserve Withdrawals ing Reserve Interest  OR Running Balance REQUIRED RESERVE 1 - RUNNING BALANCE Reserve 1 Starting Balance Reserve 1 Deposits Reserve 1 Deposits Reserve 1 Mithdrawals Reserve 1 Interest  Other Required Reserve 1 Running Balance RESERVE 2 - RUNNING BALANCE   |                   |  |                   | -<br>-<br>-<br>-      |                       | 31,025  | 31,800                     | 32,595                          | -<br>-<br>-<br>-<br>- | 34,246                     | 35,102            | 35,979            | -<br>-<br>-<br>-<br>-<br>- | -<br>-<br>-<br>-<br>-<br>- | 38,746<br>-<br>-<br>-<br>-<br>-<br>- | 39,714                          | -<br>-<br>-<br>-<br>- | -<br>-<br>-<br>-<br>- | -<br>-<br>-<br>-<br>-      | -<br>-<br>-<br>-<br>-<br>-      |                            |                |
| Debt - Second Lender Debt - Third Lender Debt - Fourth Lender TOTAL HARD DEBT SERVICE  FLOW (NOI minus DEBT SERVICE)  ACEMENT RESERVE - RUNNING BALANCE Dement Reserve Starting Balance Dement Reserve Deposits Dement Reserve Withdrawals (ideally tied to CNA) Dement Reserve Interest  RR Running Balance Demant Reserve Starting Balance Demant Reserve Starting Balance Demant Reserve Withdrawals Demant Reserve Withdrawals Demant Reserve Withdrawals Demant Reserve Withdrawals Demant Reserve Mithdrawals Demant Reserve Interest  OR Running Balance  REQUIRED RESERVE 1 - RUNNING BALANCE Deserve 1 Starting Balance Deserve 1 Deposits Deserve 1 Utithdrawals Deserve 1 Interest  Other Required Reserve 1 Running Balance  RESERVE 2 - RUNNING BALANCE Deserve 2 Starting Balance   |                   |  |                   | -<br>-<br>-<br>-      |                       | 31,025  | 31,800                     | 32,595                          | -<br>-<br>-<br>-<br>- | 34,246                     | 35,102            | 35,979            | -<br>-<br>-<br>-<br>-<br>- | -<br>-<br>-<br>-<br>-<br>- | 38,746<br>-<br>-<br>-<br>-<br>-<br>- | 39,714                          | -<br>-<br>-<br>-<br>- |                       | -<br>-<br>-<br>-<br>-      | -<br>-<br>-<br>-<br>-<br>-      |                            |                |
| Debt - Second Lender Debt - Third Lender Debt - Fourth Lender  TOTAL HARD DEBT SERVICE  FLOW (NOI minus DEBT SERVICE)  ACEMENT RESERVE - RUNNING BALANCE Dement Reserve Starting Balance Dement Reserve Deposits Dement Reserve Withdrawals (ideally tied to CNA) Dement Reserve Interest  RR Running Balance Demant Reserve Starting Balance Dement Reserve Starting Balance Demant Reserve Deposits Demant Reserve Deposits Demant Reserve Deposits Demant Reserve Starting Balance Demant Reserve Deposits Demant Reserve Demant  |                   |  |                   | -<br>-<br>-<br>-<br>- | 30,268                | 31,025  | 31,800                     | 32,595                          | -<br>-<br>-<br>-<br>- | 34,246                     | 35,102            | 35,979            | -<br>-<br>-<br>-<br>-      | -<br>-<br>-<br>-<br>-<br>- | 38,746                               | 39,714                          | -                     |                       | -<br>-<br>-<br>-<br>-<br>- | -<br>-<br>-<br>-<br>-<br>-<br>- | -<br>-<br>-<br>-<br>-<br>- |                |

625-633 Post Street St **Total # Units:** 64 **Project Address: Swords to Plowshares Veterans Rights** First Year of Operations (provide data assuming that Year 1 is a full year, i.e. 12 months of operations): 2025 **Project Sponsor:** Organization **Small Sites Project** INCOME **Total Comments** 74,016 Links from 'Existing Proj - Rent Info' Worksheet Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP) 1,596,576 Links from 'Existing Proj - Rent Info' Worksheet 36,012 from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% Commercial Space Residential Parking 0 Links from 'Utilities & Other Income' Worksheet Miscellaneous Rent Income 0 Links from 'Utilities & Other Income' Worksheet Supportive Services Income 0 Links from 'Utilities & Other Income' Worksheet Interest Income - Project Operations 6,448 Links from 'Utilities & Other Income' Worksheet Laundry and Vending Tenant Charges 0 Links from 'Utilities & Other Income' Worksheet Miscellaneous Residential Income 0 Links from 'Utilities & Other Income' Worksheet Other Commercial Income 0 from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% Withdrawal from Capitalized Reserve (deposit to operating account) **Gross Potential Income** 1,713,052 Vacancy Loss - Residential - Tenant Rents (7,402) Vacancy loss is 10% of Tenant Rents. (159,658) Vacancy loss is 10% of Tenant Assistance Payments. Vacancy Loss - Residential - Tenant Assistance Payments (7,202) from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% Vacancy Loss - Commercial **EFFECTIVE GROSS INCOME** 1,538,790 PUPA: 24.044 **OPERATING EXPENSES** Management Management Fee 78,120 1st Year to be set according to HUD schedule. Asset Management Fee (Need to verify AM fees for projects with Operating Subsidies) 156,240 PUPA: 2,441 **Sub-total Management Expenses** Salaries/Benefits Office Salaries 125,000 70,000 Manager's Salary Health Insurance and Other Benefits 62,400 Other Salaries/Benefits Administrative Rent-Free Unit **Sub-total Salaries/Benefits** 257,400 PUPA: 4,022 Administration Advertising and Marketing Office Expenses Office Rent Legal Expense - Property 10,000 10,000 Audit Expense Bookkeeping/Accounting Services **Bad Debts** Miscellaneous PUPA: 313 **Sub-total Administration Expenses** 20,000 **Utilities** Electricity 60,000 Based upon existing Fairfax program plus 22 units and adding elevator Water 40,000 Gas 20,000 40,000 Sewer **Sub-total Utilities** 160,000 PUPA: 2,500 **Taxes and Licenses** Assumes 25% of building is not tax exempt (STP to provide update on commercial Real Estate Taxes 40,120 space) Payroll Taxes Miscellaneous Taxes, Licenses and Permits 10,000 Special assessment potential **Sub-total Taxes and Licenses** 50,120 PUPA: 783 Insurance Property and Liability Insurance 150,000 (Need Insurance Estimate) Fidelity Bond Insurance Worker's Compensation Director's & Officers' Liability Insurance 150,000 PUPA: 2,344 **Sub-total Insurance** Maintenance & Repair Payroll Supplies Contracts 90,000 Janitorial contract Garbage and Trash Removal 40,000 Security Payroll/Contract **HVAC** Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses **Sub-total Maintenance & Repair Expenses** PUPA: 2,031 130,000 **Supportive Services Commercial Expenses** 0 | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% **TOTAL OPERATING EXPENSES** 923,760 PUPA: 14,434 Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Provide additional comments here, if needed. 5,000 Annual PASS monitoring fee **Bond Monitoring Fee** Replacement Reserve Deposit 22,400 62\*350 Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial 0 | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% Sub-total Reserves/Ground Lease Base Rent/Bond Fees 27,400 PUPA: 428 Min DSCR: 1.15 2.74% Mortgage Rate: TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond 951,160 *PUPA: 14,862* Fees) Term (Years): 40 Supportable 1st Mortgage Pmt: 510,983 **NET OPERATING INCOME** (INCOME minus OP EXPENSES) 587,630 PUPA: 9,182 Supportable 1st Mortgage Amt: \$12,404,528 Proposed 1st Mortgage Amt: \$7,763,532 DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender 382,029 PASS Market Rate Provide additional comments here, if needed. Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd 128,941 PASS Below Market Provide additional comments here, if needed. Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) 0 Provide additional comments here, if needed. Hard Debt - Fourth Lender Provide additional comments here, if needed. Commercial Hard Debt Service 0 | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% **TOTAL HARD DEBT SERVICE** PUPA: 7,984 510,970 76,661 **CASH FLOW** (NOI minus DEBT SERVICE) **USES OF CASH FLOW BELOW** (This row also shows DSCR.) 1.15 **USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL** "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field) Provide additional comments here, if needed. Non-amortizing Loan Pmnt - Lender 2 (select lender in comments field) Provide additional comments here, if needed. Deferred Developer Fee (Enter amt <= Max Fee from cell I130) 38,325 Def. Develop. Fee split: 50% Provide additional comments here, if needed. TOTAL PAYMENTS PRECEDING MOHCD <u>38,325</u> PUPA: 599 **RESIDUAL RECEIPTS** (CASH FLOW minus PAYMENTS PRECEDING MOHCD) 38,336 Residual Receipts Calculation Does Project have a MOHCD Residual Receipt Obligation? Project has MOHCD ground lease? No Yes

6/22/2022

**Project Name:** 

**Application Date:** 

### MOHCD Proforma - Year 1 Operating Budget

**Swords to Plowshares Veterans Rights** 

629 Post

6/22/2022 **Application Date:** 

Project Name: **Project Address:** Total # Units: 625-633 Post Street St 64

First Year of Operations (provide data assuming that

Year 1 is a full year, i.e. 12 months of operations): 2025 **Project Sponsor:** Organization

**Small Sites Project** 

Will Project Defer Developer Fee? Yes

Max **Deferred Developer Fee/Borrower** % of Residual Receipts in Yr Max Deferred Developer Fee Amt (Use for data entry above. Do not 50% 38,330

% of Residual Receipts available for distribution to soft debt lenders 50%

|  |  |                     | Distrib. of Soft |
|--|--|---------------------|------------------|
| Soft Debt Lenders with Residual Receipts Obligations | (Select lender name/program from drop down)  | Total Principal Amt | Debt Loans       |
| MOHCD/OCII - Soft Debt Loans                         | All MOHCD/OCII Loans payable from res. rects | \$18,589,583        | 100.00%          |
| MOHCD/OCII - Ground Lease Value or Land Acq Cost     | Ground Lease Value                           |                     | 0.00%            |
| 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                             | 38,336  | 50% of residual receipts, multiplied by 100% MOHCD's pro rata share of all soft debt |
|--|---------|--|
| Proposed MOHCD Residual Receipts Amount to Loan Repayment      | 507,031 | Enter/override amount of residual receipts proposed for loan repayment.              |
| Proposed MOHCD Residual Receipts Amount to Residual Ground Lea | 0       | If applicable, MOHCD residual receipts amt due LESS amt proposed for loan repymt.    |
| Proposed MOHCD Residual Receipts Amount to Replacement Reserv  | 38 336  | MOHCD res rects to Rep Res (RR) until RR balance >= 1.5 Original Capitalized RR amt  |

### REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE

## 0 Total Resid Receipts due not allocated, please revise F142

| 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 |  |

| 629 Post   |              |   |                      |                      |                      |                      |  |                     |                      |  |                      |                      |                      |                      |                      |                      |                       |                      |
|--|--------------|---|----------------------|----------------------|----------------------|----------------------|--|---------------------|----------------------|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|----------------------|
| Total # Units  | : 64         | 1   | Va an 4              | Van O                | V0                   | Va an 4              | Van E  | V 0                 | V 7                  | Van O  | V 0                  | V 40                 | V44                  | Va a v 40            | V40                  | Van 44               | Van 4F                | V 40                 |
| Small Sites Project  |              |   | Year 1               | Year 2               | Year 3               | Year 4               | Year 5   | Year 6              | Year 7               | Year 8   | Year 9               | Year 10              | Year 11              | Year 12              | Year 13              | Year 14              | Year 15               | Year 16              |
|  |              |   | 2025                 | 2026                 | 2027                 | 2028                 | 2029   | 2030                | 2031                 | 2032   | 2033                 | 2034                 | 2035                 | 2036                 | 2037                 | 2038                 | 2039                  | 2040                 |
|  | % annual     | Comments  |                      |                      |                      |                      |  |                     |                      |  |                      |                      |                      |                      |                      |                      |                       |                      |
| INCOME   | increase     | (related to annual inc assumptions)   | Total                | Total                | Total                | Total                | Total  | Total               | Total                | Total  | Total                | Total                | Total                | Total                | Total                | Total                | Total                 | Total                |
| Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)                     | 2.5%<br>2.5% |   | 74,016<br>1,596,576  | 75,866<br>1,636,490  | 77,763<br>1,677,403  | 79,707<br>1,719,338  | 81,700<br>1,762,321                              | 83,742<br>1,806,379 | 85,836<br>1,851,539  | 87,982<br>1,897,827                              | 90,181               | 92,436<br>1,993,905  | 94,747<br>2,043,752  | 97,115<br>2,094,846  | 99,543               | 102,032<br>2,200,898 | 104,583<br>2,255,920  | 107,197<br>2,312,318 |
|  |              | from 'Commercial Op. Budget' Worksheet;   |                      |                      |                      |                      |  |                     |                      |  |                      |                      |                      |                      |                      |                      |                       |                      |
| Commercial Space Residential Parking   | 2.5%<br>2.5% | Commercial to Residential allocation: 100%  | 36,012               | 36,912               | 37,835               | 38,781               | 39,751   | 40,744              | 41,763               | 42,807   | 43,877               | 44,974               | 46,098               | 47,251               | 48,432               | 49,643               | 50,884                | 52,156               |
| Miscellaneous Rent Income  | 2.5%         |   | -                    |                      |                      | <u> </u>             |  | <u> </u>            | -                    |  |                      | -                    | -                    | <u>-</u>             | -                    | -                    | -                     | -                    |
| Supportive Services Income   | 2.5%         |   | _                    | -                    | -                    | _                    | -  | -                   | -                    | -  | -                    | -                    | -                    | _                    | -                    | -                    | -                     | -                    |
| Interest Income - Project Operations   | 2.5%         |   | -                    | -                    | -                    | -                    | -  | -                   | -                    | -  | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                    |
| Laundry and Vending  | 2.5%         |   | 6,448                | 6,609                | 6,774                | 6,944                | 7,117  | 7,295               | 7,478                | 7,665  | 7,856                | 8,053                | 8,254                | 8,460                | 8,672                | 8,889                | 9,111                 | 9,339                |
| Tenant Charges Miscellaneous Residential Income  | 2.5%         |   | -                    |                      |                      | -                    | -  | <u>-</u>            | -                    |  | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                    |
|  |              | from 'Commercial Op. Budget' Worksheet;   |                      |                      |                      |                      | _  |                     |                      | 1  |                      | _                    | _                    |                      | _                    |                      |                       |                      |
| Other Commercial Income  | 2.5%         | Commercial to Residential allocation: 100%  Link from Reserve Section below, as       | -                    | -                    | -                    | -                    | -  | -                   | -                    | -  | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                    |
| Withdrawal from Capitalized Reserve (deposit to operating account)                                 | n/a          | applicable  | -                    |                      |                      |                      |  |                     |                      |  |                      |                      |                      |                      |                      |                      |                       |                      |
| Gross Potential Income   | 1            |   | 1,713,052            | 1,755,878            | 1,799,775            | 1,844,770            | 1,890,889  | 1,938,161           | 1,986,615            | 2,036,281  | 2,087,188            | 2,139,367            | 2,192,851            | 2,247,673            | 2,303,864            | 2,361,461            | 2,420,498             | 2,481,010            |
| Vacancy Loss - Residential - Tenant Rents  Vacancy Loss - Residential - Tenant Assistance Payments | n/a<br>n/a   | Enter formulas manually per relevant MOH policy; annual incrementing usually not      | (7,402)<br>(159,658) | (7,587)<br>(163,649) | (7,776)<br>(167,740) | (7,971)<br>(171,934) | (8,170)<br>(176,232)                             | (8,374)             | (8,584)<br>(185,154) | (8,798)<br>(189,783)                             | (9,018)<br>(194,527) | (9,244)<br>(199,390) | (9,475)<br>(204,375) | (9,712)<br>(209,485) | (9,954)<br>(214,722) | (10,203)             | (10,458)<br>(225,592) | (10,720)             |
| Vacancy Loss - Residential - Teriant Assistance Fayments  Vacancy Loss - Commercial                | n/a          | appropriate   | (7,202)              | (7,382)              | (7,567)              | (7,756)              | (7,950)  | (8,149)             |                      | (8,561)  | (8,775)              | (8,995)              | (9,220)              | (9,450)              | (9,686)              | (9,929)              | (10,177)              | (10,431)             |
| EFFECTIVE GROSS INCOME   |              |   | 1,538,790            | 1,577,260            | 1,616,692            | 1,657,109            | 1,698,537  | 1,741,000           | 1,784,525            | 1,829,138  | 1,874,867            | 1,921,738            | 1,969,782            | 2,019,026            | 2,069,502            | 2,121,240            | 2,174,271             | 2,228,627            |
| OPERATING EXPENSES   |              |   |                      |                      |                      |                      |  |                     |                      |  |                      |                      |                      |                      |                      |                      |                       |                      |
| Management   |              | 1et Vegr to be not asserting to LUID  |                      |                      | Т                    |                      | <del>                                     </del> |                     | Г                    | <del>                                     </del> |                      | 1                    | <del></del> 1        | Т                    | Т                    |                      | Т                     |                      |
| Management Fee   | 3.5%         | 1st Year to be set according to HUD schedule.   | 78,120               | 80,854               | 83,684               | 86,613               | 89,644   | 92,782              | 96,029               | 99,390   | 102,869              | 106,470              | 110,196              | 114,053              | 118,045              | 122,176              | 126,452               | 130,878              |
| Asset Management Fee   | 3.5%         | per MOHCD policy  | 78,120               | 80,854               | 83,684               | 86,613               | 89,644   | 92,782              | 96,029               | 99,390   | 102,869              | 106,470              | 110,196              | 114,053              | 118,045              | 122,176              | 126,452               | 130,878              |
| Sub-total Management Expenses  | 3            |   | 156,240              | 161,708              | 167,368              | 173,226              | 179,289  | 185,564             | 192,059              | 198,781  | 205,738              | 212,939              | 220,392              | 228,106              | 236,089              | 244,352              | 252,905               | 261,757              |
| Salaries/Benefits Office Salaries  | 3.5%         |   | 125,000              | 120 275              | 133,903              | 138,590              | 143,440  | 140 461             | 152 657              | 150.025  | 164,601              | 170 262              | 176 225              | 192 406              | 188,884              | 195,495              | 202,337               | 200 410              |
| Manager's Salary   | 3.5%         |   | 70,000               | 129,375<br>72,450    | 74,986               | 77,610               | 80,327   | 148,461<br>83,138   | 153,657<br>86,048    | 159,035<br>89,060                                | 92,177               | 170,362<br>95,403    | 176,325<br>98,742    | 182,496<br>102,198   | 188,884              | 195,495              | 113,309               | 209,419<br>117,274   |
| Health Insurance and Other Benefits  | 3.5%         |   | 62,400               | 64,584               | 66,844               | 69,184               | 71,605   | 74,112              | 76,706               | 79,390   | 82,169               | 85,045               | 88,021               | 91,102               | 94,291               | 97,591               | 101,007               | 104,542              |
| Other Salaries/Benefits  | 3.5%         |   | -                    | -                    | -                    | -                    | -  | -                   | -                    | -  | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                    |
| Administrative Rent-Free Unit  Sub-total Salaries/Benefits   | 3.5%         |   | - 057 400            | - 000 400            | - 075 700            | -                    | -  | - 205 740           |                      | -  | - 220.047            | - 250.040            |                      | - 275 700            | - 200.040            | -                    | - 440.050             | -                    |
| Administration Sub-total Salaries/Benefits   | •            |   | 257,400              | 266,409              | 275,733              | 285,384              | 295,372  | 305,710             | 316,410              | 327,485  | 338,947              | 350,810              | 363,088              | 375,796              | 388,949              | 402,562              | 416,652               | 431,235              |
| Advertising and Marketing  | 3.5%         |   | _                    | - 1                  | - [                  |                      | - 1  |                     | _                    | I - I  | -                    | -                    | -                    | - 1                  | -                    | -                    | -                     | -                    |
| Office Expenses  | 3.5%         |   | -                    | -                    | -                    | -                    | -  | -                   | -                    | -  | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                    |
| Office Rent  | 3.5%         |   | -                    | -                    | -                    | -                    | -  | -                   | -                    | -  | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                    |
| Legal Expense - Property   | 3.5%         |   | 10,000               | 10,350               | 10,712               | 11,087               | 11,475   | 11,877              | 12,293               | 12,723   | 13,168               | 13,629               | 14,106               | 14,600               | 15,111               | 15,640               | 16,187                | 16,753               |
| Audit Expense  Bookkeeping/Accounting Services   | 3.5%         |   | 10,000               | 10,350               | 10,712               | 11,087               | 11,475   | 11,877              | 12,293               | 12,723   | 13,168               | 13,629               | 14,106<br>-          | 14,600               | 15,111               | 15,640<br>-          | 16,187                | 16,753               |
| Bad Debts  | 3.5%         |   | -                    | -                    | -                    | -                    | -  | -                   | -                    | - 1  | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                    |
| Miscellaneous  | 3.5%         |   | -                    | -                    | -                    | -                    | -  | -                   | -                    | -  | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                    |
| Sub-total Administration Expenses  | 6            |   | 20,000               | 20,700               | 21,425               | 22,174               | 22,950   | 23,754              | 24,585               | 25,446   | 26,336               | 27,258               | 28,212               | 29,199               | 30,221               | 31,279               | 32,374                | 33,507               |
| Utilities Electricity  | 3.5%         | <u> </u>  | 60,000               | 62,100               | 64,274               | 66,523               | 68,851   | 71,261              | 73,755               | 76,337   | 79,009               | 81,774               | 84,636               | 87,598               | 90,664               | 93,837               | 97,122                | 100,521              |
| Water  | 3.5%         |   | 40,000               | 41,400               | 42,849               | 44,349               | 45,901   | 47,507              | 49,170               | 50,891   | 52,672               | 54,516               | 56,424               | 58,399               | 60,443               | 62,558               | 64,748                | 67,014               |
| Gas  | 3.5%         |   | 20,000               | 20,700               | 21,425               | 22,174               | 22,950   | 23,754              | 24,585               | 25,446   | 26,336               | 27,258               | 28,212               | 29,199               | 30,221               | 31,279               | 32,374                | 33,507               |
| Sewer  | 3.5%         |   | 40,000               | 41,400               | 42,849               | 44,349               | 45,901   | 47,507              | 49,170               | 50,891   | 52,672               | 54,516               | 56,424               | 58,399               | 60,443               | 62,558               | 64,748                | 67,014               |
| Sub-total Utilities  | 6            |   | 160,000              | 165,600              | 171,396              | 177,395              | 183,604  | 190,030             | 196,681              | 203,565  | 210,689              | 218,064              | 225,696              | 233,595              | 241,771              | 250,233              | 258,991               | 268,056              |
| Taxes and Licenses Real Estate Taxes   | 3.5%         |   | 40,120               | 41,524               | 42,978               | 44,482               | 46,039   | 47,650              | 49,318               | 51,044   | 52,830               | 54,679               | 56,593               | 58,574               | 60,624               | 62,746               | 64,942                | 67,215               |
| Payroll Taxes  | 3.5%         |   | -                    | -                    | -                    | -                    | -  | -                   | -                    | -  | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                    |
| Miscellaneous Taxes, Licenses and Permits  | 3.5%         |   | 10,000               | 10,350               | 10,712               | 11,087               | 11,475   | 11,877              | 12,293               | 12,723   | 13,168               | 13,629               | 14,106               | 14,600               | 15,111               | 15,640               | 16,187                | 16,753               |
| Sub-total Taxes and Licenses   | 6            |   | 50,120               | 51,874               | 53,690               | 55,569               | 57,514   | 59,527              | 61,610               | 63,767   | 65,998               | 68,308               | 70,699               | 73,174               | 75,735               | 78,385               | 81,129                | 83,968               |
| Insurance Property and Liability Insurance   | 3.5%         |   | 150,000              | 155,250              | 160,684              | 166,308              | 172,128  | 178,153             | 184,388              | 190,842  | 197,521              | 204,435              | 211,590              | 218,995              | 226,660              | 234,593              | 242,804               | 251,302              |
| Fidelity Bond Insurance  | 3.5%         |   | -                    | 133,230              | -                    | -                    | -  | -                   | 104,300              | 190,642  | 197,321              | 204,433              | -                    |                      | -                    | 234,393              | -                     | 231,302              |
| Worker's Compensation  | 3.5%         |   |                      |                      |                      | =                    | -  | <u> </u>            | -                    | -  | =                    |                      |                      |                      |                      |                      |                       |                      |
| Director's & Officers' Liability Insurance   | 3.5%         |   | -                    | -                    | -                    | -                    | -  | -                   | -                    | -  | -                    | -                    |                      | -                    | -                    | -                    |                       | -                    |
| Sub-total Insurance Maintenance & Repair   | 9            |   | 150,000              | 155,250              | 160,684              | 166,308              | 172,128  | 178,153             | 184,388              | 190,842  | 197,521              | 204,435              | 211,590              | 218,995              | 226,660              | 234,593              | 242,804               | 251,302              |
| Payroll  | 3.5%         |   | _ [                  | - 1                  | - 1                  | -                    | 1  |                     |                      |  | _ 1                  | _                    | - 1                  | - 1                  | - 1                  | _                    | _                     |                      |
| Supplies   | 3.5%         |   | -                    | -                    | -                    |                      |  |                     |                      | -  |                      |                      |                      | -                    | -                    |                      | -                     |                      |
| Contracts  | 3.5%         |   | 90,000               | 93,150               | 96,410               | 99,785               | 103,277  | 106,892             | 110,633              | 114,505  | 118,513              | 122,661              | 126,954              | 131,397              | 135,996              | 140,756              | 145,683               | 150,781              |
| Garbage and Trash Removal  | 3.5%         |   | 40,000               | 41,400               | 42,849               | 44,349               | 45,901   | 47,507              | 49,170               | 50,891   | 52,672               | 54,516               | 56,424               | 58,399               | 60,443               | 62,558               | 64,748                | 67,014               |
| Security Payroll/Contract HVAC Repairs and Maintenance   | 3.5%<br>3.5% |   | -                    | -                    | -                    | -                    | -  | -                   | -                    | -  | -                    | -                    | -                    |                      | -                    | -                    | -                     | -                    |
| Vehicle and Maintenance Equipment Operation and Repairs  | 3.5%         |   | -                    | -                    | -                    | -                    | -  | <u>-</u>            | -                    | -  | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                    |
| Miscellaneous Operating and Maintenance Expenses   | 3.5%         |   | -                    | -                    | -                    | -                    | -  | -                   | -                    | -  | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                    |
| Sub-total Maintenance & Repair Expenses  | 8            |   | 130,000              | 134,550              | 139,259              | 144,133              | 149,178  | 154,399             | 159,803              | 165,396  | 171,185              | 177,177              | 183,378              | 189,796              | 196,439              | 203,314              | 210,430               | 217,795              |
| Supportive Services  | 3.5%         |   | -                    | -                    | -                    | -                    | -  | -                   | -                    | -  | -                    | -                    | -                    | -                    | -                    | -                    | -                     |                      |
| Commercial Expenses  |              | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100% |                      |                      |                      |                      |  |                     |                      |  |                      |                      |                      |                      | _                    |                      |                       |                      |
| ·  |              | 25  | - 1                  | -                    | -                    | -                    |  | -                   |                      |  | -                    | -                    | -                    | - 1                  | -                    |                      | -                     |                      |
| TOTAL OPERATING EXPENSES   |              |   | 923,760              | 956,092              | 989,555              | 1,024,189            | 1,060,036  | 1,097,137           | 1,135,537            | 1,175,281  | 1,216,416            | 1,258,990            | 1,303,055            | 1,348,662            | 1,395,865            | 1,444,720            | 1,495,285             | 1,547,620            |
| PUPA (w/o Reserves/GL Base Rent/Bond Fees  | )            |   | 14,434               | Note: III I          | di mere              | hun == 1 1 1 1       |  | dalata '            |                      | wherelet   | wall · · ·           |                      | Himle - "            |                      |                      |                      |                       |                      |
| Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent                                   | ٦            |   | _                    | vote: Hidden co      | numns are in be      | tween total colu     | rnns. 10 update/d                                | ielete values in    | yellow cells, mai    | nipulate each cell                               | ratner than drag     | ging across mul      | upie cells.          | _                    |                      | _                    | _                     |                      |
| Bond Monitoring Fee  | 1            |   | 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 Deposit  | ]            |   | 22,400               | 22,400               | 22,400               | 22,400               | 22,400   | 22,400              | 22,400               | 22,400   | 22,400               | 22,400               | 22,400               | 22,400               | 22,400               | 22,400               | 22,400                | 22,400               |
| Operating Reserve Deposit  | 4            |   | -                    | -                    | -                    | -                    | -  | -                   | -                    | -  | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                    |
| Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit                                  | 4            |   | -                    | -                    | -                    | -                    | -  | -                   | -                    | -  | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                    |
|  | 4            | from 'Commercial Op. Budget' Worksheet;   | -                    | -                    | -                    | -                    | -  | -                   | -                    | -  | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                    |
| Required Reserve Deposit/s, Commercial   | _            | Commercial to Residential allocation: 100%  |                      | -                    | -                    | -                    |  | - 27 400            | -                    |  | -                    | -                    | -                    |                      | - 27 400             | -                    |                       | -                    |
| Sub-total Reserves/Ground Lease Base Rent/Bond Fees  | •            |   | 27,400               | 27,400               | 27,400               | 27,400               | 27,400   | 27,400              | 27,400               | 27,400   | 27,400               | 27,400               | 27,400               | 27,400               | 27,400               | 27,400               | 27,400                | 27,400               |

| Small Sites Project  |                     |   | Year 1            | Year 2             | Year 3             | Year 4             | Year 5             | Year 6             | Year 7             | Year 8             | Year 9             | Year 10             | Year 11            | Year 12            | Year 13            | Year 14            | Year 15            | Year 16            |
|--|---------------------|---|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|  |                     |   | 2025              | 2026               | 2027               | 2028               | 2029               | 2030               | 2031               | 2032               | 2033               | 2034                | 2035               | 2036               | 2037               | 2038               | 2039               | 2040               |
|  | % annua             | Comments  | 2023              | 2020               | 2021               | 2020               | 2023               | 2030               | 2031               | 2032               | 2033               | 2034                | 2033               | 2030               | 2031               | 2030               | 2033               | 2040               |
| INCOME TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond  | increase<br>d Fees) | (related to annual inc assumptions)   | Total<br>951,160  | Total<br>983,492   | Total<br>1,016,955 | Total<br>1,051,589 | Total<br>1,087,436 | Total<br>1,124,537 | Total<br>1,162,937 | Total<br>1,202,681 | Total<br>1,243,816 | Total<br>1,286,390  | Total<br>1,330,455 | Total<br>1,376,062 | Total<br>1,423,265 | Total<br>1,472,120 | Total<br>1,522,685 | Total<br>1,575,020 |
| PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)                                | ,                   |   | 14,862<br>587,630 | 593,769            | 599,737            | 605,520            | 611,101            | 616,463            | 621,588            | 626,458            | 631,051            | 635,348             | 639,327            | 642,965            | 646,237            | 649,120            | 651,585            | 653,607            |
| DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa  | ane)                |   | •                 | ŕ                  |                    | •                  | •                  | delete values in y | •                  | •                  | •                  | ·                   | ŕ                  | 042,300            | 040,201            | 043,120            | 001,000            | 000,007            |
| Hard Debt - First Lender   |                     | Enter comments re: annual increase, etc.  | 382,029           | 382,029            | 382,029            | 382,029            | 382,029            | 382,029            | 382,029            | 382,029            | 382,029            | 382,029             | 382,029            | 382,029            | 382,029            | 382,029            | 382,029            | 382,029            |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd  | Lender)             | Enter comments re: annual increase, etc.  | 128,941           | 128,941            | 128,941            | 128,941            | 128,941            | 128,941            | 128,941            | 128,941            | 128,941            | 128,941             | 128,941            | 128,941            | 128,941            | 128,941            | 128,941            | 128,941            |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender                              | _                   | Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.    | -                 | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                   | -                  | -                  | -                  | -                  | -                  | -                  |
| Commercial Hard Debt Service   | 1                   | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100% |                   | -                  | -                  | -                  | -                  | -                  | _                  | -                  | _                  | -                   | _                  | _                  | _                  | _                  | _                  | _                  |
| TOTAL HARD DEBT SERVICE  | _ <br>              |   | 510,970           | 510,970            | 510,970            | 510,970            | 510,970            | 510,970            | 510,970            | 510,970            | 510,970            | 510,970             | 510,970            | 510,970            | 510,970            | 510,970            | 510,970            | 510,970            |
| CASH FLOW (NOI minus DEBT SERVICE)   |                     |   | 76,661            | 82,799             | 88,767             | 94,550             | 100,131            | 105,493            | 110,618            | 115,488            | 120,081            | 124,378             | 128,357            | 131,995            | 135,267            | 138,150            | 140,615            | 142,637            |
| USES OF CASH FLOW BELOW (This row also shows DSCR.)  |                     | DSCR:   | 1.15              | 1.162              | 1.174              | 1.185              | 1.196              | 1.206              | 1.216              | 1.226              | 1.235              | 1.243               | 1.251              | 1.258              | 1.265              | 1.27               | 1.275              | 1.279              |
| USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) | 3.5%                | per MOHCD policy  | _                 | Note: Hidden co    | olumns are in be   | etween total colu  | mns. To update/    | delete values in y | /ellow cells, mai  | nipulate each cell | rather than drag   | gging across mu     | tiple cells.       |                    |                    |                    |                    |                    |
| Partnership Management Fee (see policy for limits)   | 3.5%                | per MOHCD policy  | -                 |                    |                    |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  |                     | per MOHCD policy no annual increase   | -                 |                    |                    |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |
| Other Payments  Non-amortizing Loan Pmnt - Lender 1  | 1                   | Enter comments re: annual increase, etc.  | -                 |                    |                    |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |
| Non-amortizing Loan Pmnt - Lender 2  | ]                   | Enter comments re: annual increase, etc.  | -                 |                    |                    |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |
| Deferred Developer Fee (Enter amt <= Max Fee from row 131)   | J                   |   | 38,325            | 41,399             | 44,383             | 47,275             | 50,065             | 52,747             | 55,309             | 57,744             | 32,752             |                     |                    |                    | -                  | -                  |                    |                    |
| TOTAL PAYMENTS PRECEDING MOHCD   |                     |   | 38,325            | 41,399             | 44,383             | 47,275             | 50,065             | 52,747             | 55,309             | 57,744             | 32,752             |                     |                    |                    | <u> </u>           | <u> </u>           |                    |                    |
| RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN   |                     | <u></u>   | 38,336            | 41,399             | 44,383             | 47,275             | 50,065             | 52,747             | 55,309             | 57,744             | 87,329             | 124,378             | 128,357            | 131,995            | 135,267            | 138,150            | 140,615            | 142,637            |
| Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?                                 | Yes<br>Yes          | ,   |                   |                    |                    |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |
| 1st Residual Receipts Split - Lender/Deferred Developer Fee  |                     | 6 2nd Residual Receipts Split Begins:   |                   |                    |                    |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |
| 2nd Residual Receipts Split - Lender/Owner   | 67% / 33%           |   |                   |                    |                    |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |
| Max Deferred Developer   |                     | Ise for data entry above. Do not link.):  ive Deferred Developer Fee Earned           | 38,330            | 41,399             | 44,383             |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |
| MOHCD RESIDUAL RECEIPTS DEBT SERVICE   | Debt Loan           | •   |                   |                    |                    |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |
|  |                     | Allocation per pro rata share of all soft debt  |                   |                    |                    |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |
| MOHCD Residual Receipts Amount Due   | 100.00%             | loans, and MOHCD residual receipts policy   | 38,336            | 41,399             | 44,383             | 47,275             | 50,065             | 52,747             | 55,309             | 57,744             | 87,329             | 82,919              | 85,571             | 87,997             | 90,178             | 92,100             | 93,744             | 95,091             |
| Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground     | 4                   |   | 507,031           | -                  | 44,383             | -                  | -                  |                    | -                  | -                  | -                  | -                   | -                  | 87,997             | 90,178             | -                  | -                  | -                  |
| Lease  |                     | Proposed Total MOHCD Amt Due less Loan Repayment                                      | -                 | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                   | -                  | -                  | -                  | -                  | -                  | -                  |
| Proposed MOHCD Residual Receipts Amount to Replacement Reserve   |                     |   | 38,336            | 41,399             | -                  | -                  | -                  | -                  | -                  | -                  | -                  | 82,919              | 85,571             | -                  | -                  | -                  | 93,744             | -                  |
| NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE   |                     |   |                   |                    |                    |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |
| HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due  | 0.00%<br>0.00%      | <u> </u>  | -                 | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                   | -                  | -                  | -                  | -                  | -                  | -                  |
| Lender 5 Residual Receipts Due   | 0.00%               |   | -                 | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                   |                    |                    | -                  | -                  | -                  | -                  |
| Total Non-MOHCD Residual Receipts Debt Service   | )                   |   | -                 | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                   | -                  | -                  | -                  | -                  | -                  | -                  |
| REMAINDER (Should be zero unless there are distributions   |                     |   |                   |                    |                    |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |
| below)   | 7                   |   | -                 | -                  | -                  | -                  | -                  | -                  | -                  | <u>-</u>           | -                  | 41,459              | 42,786             | 43,998             | 45,089             | 46,050             | 46,872             | 47,546             |
| Owner Distributions/Incentive Management Fee Other Distributions/Uses  | 1                   |   | -                 | -                  | -                  | -                  | -                  | -                  | <u> </u>           | -                  | -                  | 41,459              | 42,786             | 43,998             | 45,089             | 46,050             | 46,872             | 47,546             |
| Final Balance (should be zero)   | <b>-</b>            |   | -                 | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                   | -                  | -                  | -                  | -                  | -                  | -                  |
| REPLACEMENT RESERVE - RUNNING BALANCE  |                     | 1.5x Original Capitalized RR = \$221,311  |                   |                    |                    |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |
| Replacement Reserve Starting Balance   | ]                   |   | 147,540           | 163,040            | 215,509            | 516,456            | 518,075            | 508,834            | 497,239            | 499,783            | 513,038            | 528,232             | 130,257            | 197,502            | 293,579            | 250,289            | 249,923            | 177,801            |
| Replacement Reserve Deposits  City Share Replacement Reserve Deposit (Small Sites Only)                                  | -                   |   | 22,400            | 22,400<br>38,336   | 22,400<br>41,399   | 22,400             | 22,400             | 22,400             | 22,400             | 22,400             | 22,400             | 22,400              | 22,400<br>82,919   | 22,400<br>85,571   | 22,400             | 22,400             | 22,400             | 22,400<br>93,744   |
| Repayment of City Loan from Cash Out (Small Sites Only)  | 1                   |   | <u>-</u>          | 30,030             | 240,720            |                    | -                  | -                  |                    | -                  |                    | -                   | J <b>∠</b> , J 1 J | 00,071             | -                  | -                  | -                  | JJ, 1 TT           |
| Replacement Reserve Deposits (Non-Operating Account)   | 4                   |   |                   | 40 = 2.1           | 0 ===              | 00.4=0             | 05.0               | 00.000             | 05.0-5             | 41.50              | 40.70              | /OF 00 1            | 10.175             | 44.272             | 20.0.12            | 0= 100             | 0.00               | 4= 0=0             |
| Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest                                       | 1                   | 1%  | 8,600<br>1,699.40 | 10,504<br>2,237.75 | 8,773<br>5,200.28  | 26,170<br>5,388.56 | 37,046<br>5,404.75 | 39,308<br>5,312.34 | 25,052<br>5,196.39 | 14,367<br>5,221.83 | 12,561<br>5,354.38 | 425,881<br>5,506.32 | 40,429<br>2,355.76 | 14,950<br>3,054.74 | 68,849<br>3,159.79 | 25,493<br>2,726.89 | 97,246<br>2,723.23 | 17,879<br>2,939.44 |
| RR Running Balance   | _                   |   | 163,040           | 215,509            | 516,456            | 518,075            | 508,834            | 497,239            | 499,783            | 513,038            | 528,232            | 130,257             | 197,502            | 293,579            | 250,289            | 249,923            | 177,801            | 279,005            |
| OPERATING RESERVE - RUNNING BALANCE  |                     | RR Balance/Unit   | \$2,547           | \$3,367            | \$8,070            | \$8,095            | \$7,951            | \$7,769            | \$7,809            | \$8,016            | \$8,254            | \$2,035             | \$3,086            | \$4,587            | \$3,911            | \$3,905            | \$2,778            | \$4,359            |
| Operating Reserve Starting Balance   |                     |   | 365,532           | 369,188            | 372,880            | 376,608            | 380,375            | 384,178            | 388,020            | 391,900            | 395,819            | 399,777             | 403,775            | 407,813            | 411,891            | 416,010            | 420,170            | 424,372            |
| Operating Reserve Deposits   | ]                   |   | -                 | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                   | -                  | -                  | -                  | -                  | -                  | -                  |
| Operating Reserve Withdrawals Operating Reserve Interest   | 1                   | 1%  | 3,655.32          | 3,691.88           | 3,728.80           | 3,766.08           | 3,803.75           | 3,841.78           | 3,880.20           | 3,919.00           | 3,958.19           | 3,997.77            | 4,037.75           | 4,078.13           | 4,118.91           | 4,160.10           | 4,201.70           | 4,243.72           |
| OR Running Balance   | _                   | 170   | 369,188           | 372,880            | 376,608            | 380,375            | 384,178            | 388,020            | 391,900            | 395,819            | 399,777            | 403,775             | 407,813            | 411,891            | 416,010            | 420,170            | 424,372            | 428,616            |
| OTHER REQUIRED RESERVE 1 - RUNNING BALANCE   | OR Balance a        | as a % of Prior Yr Op Exps + Debt Service   |                   | 25.5%              | 25.2%              | 24.9%              | 24.6%              | 24.3%              | 24.0%              | 23.6%              | 23.3%              | 23.0%               | 22.7%              | 22.4%              | 22.0%              | 21.7%              | 21.4%              | 21.1%              |
| Other Reserve 1 Starting Balance   | 1                   |   |                   | - 1                | -                  | - 1                | -                  |                    |                    | - 1                | -                  | _                   | - 1                | - 1                | -                  | - 1                | - 1                |                    |
| Other Reserve 1 Deposits   | ]                   |   | -                 | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                   | -                  | -                  | -                  | -                  | -                  | -                  |
| Other Reserve 1 Vithdrawals  | -                   |   |                   |                    |                    |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |
| Other Reserve 1 Interest  Other Required Reserve 1 Running Balance   | _                   |   | -                 | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                   | -                  | -                  | -                  | -                  | -                  | -                  |
| OTHER RESERVE 2 - RUNNING BALANCE  |                     |   |                   |                    |                    |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |
| Other Reserve 2 Starting Balance   | ]                   |   |                   | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                   | -                  | -                  | -                  | -                  | -                  |                    |
| Other Reserve 2 Deposits   | 1                   |   | -                 | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                   | -                  | -                  | -                  | -                  | -                  | -                  |
| Other Reserve 2 Withdrawals Other Reserve 2 Interest   | 1                   |   |                   |                    |                    |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |
| Other Required Reserve 2 Running Balance   | _                   |   | -                 | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                   | -                  | -                  | -                  | -                  | -                  | -                  |
|  |                     |   |                   |                    |                    |                    |                    |                    |                    |                    |                    |                     |                    |                    |                    |                    |                    |                    |

| Small Sites Project   |              |   | Year 17   | Year 18   | Year 19  | Year 20  |
|---|--------------|---|---|---|--|--|
|   | % annual     | O a marra mata  | 2041  | 2042  | 2043   | 2044   |
| NCOME   | increase     | Comments (related to annual inc assumptions)  | Total   | Total   | Total  | Total  |
| Residential - Tenant Rents  | 2.5%         |   | 109,877   | 112,624   | 115,440  | 118,326  |
| esidential - Tenant Assistance Payments (Non-LOSP)  | 2.5%         | from 'Commercial Op. Budget' Worksheet;   | 2,370,126   | 2,429,379   | 2,490,114  | 2,552,367  |
| ommercial Space   | 2.5%         | Commercial to Residential allocation: 100%  | 53,460  | 54,797  | 56,166   | 57,571   |
| Residential Parking   | 2.5%         |   | -   | -   | -  | -  |
| liscellaneous Rent Income upportive Services Income   | 2.5%<br>2.5% |   | -   | -   |  | <u>-</u>   |
| terest Income - Project Operations  | 2.5%         |   | -   | -   |  | <u> </u>   |
| aundry and Vending  | 2.5%         |   | 9,572   | 9,811   | 10,057   | 10,308   |
| enant Charges   | 2.5%         |   | -   | -   | -  | -  |
| iscellaneous Residential Income   | 2.5%         | from 'Commercial Op. Budget' Worksheet;   | -   | -   | -  | -  |
| ther Commercial Income  | 2.5%         | Commercial to Residential allocation: 100%  | -   | -   | -  | -  |
| /ithdrawal from Capitalized Reserve (deposit to operating account)  | n/a          | Link from Reserve Section below, as applicable  |   |   |  |  |
| Gross Potential Income  | 11/4         |   | 2,543,035   | 2,606,611   | 2,671,776  | 2,738,571  |
| acancy Loss - Residential - Tenant Rents  | n/a          | Enter formulas manually per relevant MOH  | (10,988)  | (11,262)  | (11,544)   | (11,833)   |
| acancy Loss - Residential - Tenant Assistance Payments acancy Loss - Commercial   | n/a<br>n/a   | policy; annual incrementing usually not appropriate   | (237,013)<br>(10,692)   | (242,938)<br>(10,959)   | (249,011)<br>(11,233)                                  | (255,237)<br>(11,514)                                  |
| EFFECTIVE GROSS INCOME  | II/a         |   | 2,284,343   | 2,341,452   | 2,399,988  | 2,459,988  |
| PERATING EXPENSES   |              |   |   |   |  | , ,  |
| anagement   |              |   |   |   |  |  |
| lanagement Fee  | 3.5%         | 1st Year to be set according to HUD schedule.   | 135,459   | 140,200   | 145,107  | 150,186  |
| sset Management Fee   | 3.5%         | per MOHCD policy  | 135,459   | 140,200   | 145,107  | 150,186  |
| Sub-total Management Expenses   |              |   | 270,918   | 280,400   | 290,214  | 300,372  |
| alaries/Benefits  |              |   |   |   | <u>.</u>   |  |
| office Salaries   | 3.5%         |   | 216,748   | 224,334   | 232,186  | 240,313  |
| lanager's Salary ealth Insurance and Other Benefits   | 3.5%<br>3.5% |   | 121,379<br>108,201  | 125,627<br>111,988  | 130,024<br>115,907                                     | 134,575<br>119,964                                     |
| eann insurance and Other Benefits ther Salaries/Benefits  | 3.5%         |   | 100,201   | - 111,900   | 110,907  | - 119,904  |
| dministrative Rent-Free Unit  | 3.5%         |   | -   | -   | -  | -  |
| Sub-total Salaries/Benefits   |              |   | 446,328   | 461,949   | 478,118  | 494,852  |
| dministration   | 0.50/        |   |   |   | 1  |  |
| dvertising and Marketing  Office Expenses   | 3.5%<br>3.5% |   | -   | -   | -  | -  |
| Iffice Rent   | 3.5%         |   | -   | -   | -  | <u>-</u>   |
| egal Expense - Property   | 3.5%         |   | 17,340  | 17,947  | 18,575   | 19,225   |
| udit Expense  | 3.5%         |   | 17,340  | 17,947  | 18,575   | 19,225   |
| ookkeeping/Accounting Services  | 3.5%         |   | -   | -   | -  | -  |
| ad Debts<br>Iiscellaneous   | 3.5%<br>3.5% |   | -   | -   |  | <u>-</u>   |
| Sub-total Administration Expenses   | 0.070        |   | 34,680  | 35,894  | 37,150   | 38,450   |
| tilities  |              |   | ,   | ,   | •  | ,  |
| lectricity  | 3.5%         |   | 104,039   | 107,681   | 111,449  | 115,350  |
| Vater   | 3.5%         |   | 69,359  | 71,787  | 74,300   | 76,900   |
| ewer  | 3.5%<br>3.5% |   | 34,680<br>69,359  | 35,894<br>71,787  | 37,150<br>74,300                                       | 38,450<br>76,900                                       |
| Sub-total Utilities   | 3.570        |   | 277,438   | 287,148   | 297,198  | 307,600  |
| axes and Licenses   |              |   |   |   |  | 551,555  |
| eal Estate Taxes  | 3.5%         |   | 69,568  | 72,002  | 74,522   | 77,131   |
| ayroll Taxes  | 3.5%         |   | -   | -   | -  | -  |
| liscellaneous Taxes, Licenses and Permits  Sub-total Taxes and Licenses   | 3.5%         |   | 17,340  | 17,947  | 18,575   | 19,225   |
| Sub-total Taxes and Licenses  |              |   | 86,907  | 89,949  | 93,097   | 96,356   |
| roperty and Liability Insurance   | 3.5%         |   | 260,098   | 269,201   | 278,623  | 288,375  |
| idelity Bond Insurance  | 3.5%         |   | -   | -   | -  | -  |
| Vorker's Compensation   | 3.5%         |   | -   | -   | -  | -  |
| irector's & Officers' Liability Insurance Sub-total Insurance   | 3.5%         |   | -<br>260,098  | - <u> </u><br>269,201   | 278,623  | 288,375  |
| laintenance & Repair  |              |   | £00,030   | 200,20 I  | 210,023  | 200,010  |
| ayroll  | 3.5%         |   |   | -   | -  | -  |
| upplies   | 3.5%         |   | -   | -   | -  | -  |
| ontracts  | 3.5%         |   | 156,059   | 161,521   | 167,174  | 173,025  |
| arbage and Trash Removal  | 3.5%<br>3.5% |   | 69,359  | 71,787  | 74,300   | 76,900   |
|   | 0.070        |   |   |   |  | <u>-</u> -   |
| ecurity Payroll/Contract  | 3.5%         |   |   | -   |  |  |
| ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs   | 3.5%         |   | -   | -   | -  | -  |
| ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs liscellaneous Operating and Maintenance Expenses  |              |   | -   | -   | -  | -  |
| ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs   | 3.5%         |   |   | -<br>-<br>233,308   | -<br>-<br>241,474                                      | 249,925  |
| ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs iscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses   | 3.5%         |   | -   | -   | -  | -  |
| VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs iscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses upportive Services   | 3.5%<br>3.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%  | -<br>-<br>225,418   | -   | -<br>241,474   | -  |
| ecurity Payroll/Contract VAC Repairs and Maintenance chicle and Maintenance Equipment Operation and Repairs iscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses upportive Services ommercial Expenses   | 3.5%<br>3.5% | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100%                                       | -<br>-<br>225,418<br>-<br>-   | -<br>233,308<br>-<br>-  | -<br>241,474<br>-<br>-                                 | -<br>249,925<br>-<br>-                                 |
| ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs liscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses upportive Services ommercial Expenses OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)   | 3.5%<br>3.5% | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100%                                       | -<br>-<br>225,418   | -   | -<br>241,474   | -  |
| ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs liscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses upportive Services ommercial Expenses OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) eserves/Ground Lease Base Rent/Bond Fees  | 3.5%<br>3.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%  | -<br>-<br>225,418<br>-<br>-   | -<br>233,308<br>-<br>-  | -<br>241,474<br>-<br>-<br>-<br>1,715,874               | -<br>249,925<br>-<br>-                                 |
| ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs liscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses upportive Services ommercial Expenses OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) eserves/Ground Lease Base Rent/Bond Fees iround Lease Base Rent   | 3.5%<br>3.5% | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100%                                       | -<br>225,418<br>-<br>-<br>-<br>1,601,787                              | -<br>233,308<br>-<br>-<br>-<br>1,657,849                              | -<br>241,474<br>-<br>-                                 | -<br>249,925<br>-<br>-                                 |
| Recurity Payroll/Contract  IVAC Repairs and Maintenance Rehicle and Maintenance Equipment Operation and Repairs Riscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses  Supportive Services  Commercial Expenses  OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)  Reserves/Ground Lease Base Rent/Bond Fees  Ground Lease Base Rent  Lond Monitoring Fee  Replacement Reserve Deposit                   | 3.5%<br>3.5% | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100%                                       | -<br>225,418<br>-<br>-<br>-<br>1,601,787                              | -<br>233,308<br>-<br>-<br>-<br>1,657,849                              | -<br>241,474<br>-<br>-<br>-<br>1,715,874               | -<br>249,925<br>-<br>-<br>-<br>1,775,930               |
| ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs liscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses upportive Services commercial Expenses OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) eserves/Ground Lease Base Rent/Bond Fees iround Lease Base Rent ond Monitoring Fee eplacement Reserve Deposit                                  | 3.5%<br>3.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%  | -<br>225,418<br>-<br>-<br>1,601,787                                   | -<br>233,308<br>-<br>-<br>-<br>1,657,849<br>-<br>5,000                | -<br>241,474<br>-<br>-<br>-<br>1,715,874<br>-<br>5,000 | -<br>249,925<br>-<br>-<br>-<br>1,775,930<br>-<br>5,000 |
| ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs liscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses upportive Services ommercial Expenses  OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) eserves/Ground Lease Base Rent/Bond Fees iround Lease Base Rent ond Monitoring Fee eplacement Reserve Deposit other Required Reserve 1 Deposit | 3.5%<br>3.5% | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100%                                       | -<br>225,418<br>-<br>-<br>1,601,787<br>-<br>5,000<br>22,400<br>-<br>- | -<br>233,308<br>-<br>-<br>-<br>1,657,849<br>-<br>5,000                | -<br>241,474<br>-<br>-<br>-<br>1,715,874<br>-<br>5,000 | -<br>249,925<br>-<br>-<br>-<br>1,775,930<br>-<br>5,000 |
| ecurity Payroll/Contract VAC Repairs and Maintenance ehicle and Maintenance Equipment Operation and Repairs liscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses upportive Services ommercial Expenses OTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) eserves/Ground Lease Base Rent/Bond Fees iround Lease Base Rent ond Monitoring Fee eplacement Reserve Deposit iperating Reserve Deposit         | 3.5%<br>3.5% | from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%  from 'Commercial Op. Budget' Worksheet; | -<br>225,418<br>-<br>-<br>1,601,787                                   | -<br>233,308<br>-<br>-<br>-<br>1,657,849<br>-<br>5,000<br>22,400<br>- | -<br>241,474<br>-<br>-<br>-<br>1,715,874<br>-<br>5,000 | -<br>249,925<br>-<br>-<br>-<br>1,775,930<br>-<br>5,000 |

MOHCD Proforma - 20 Year Cash Flow

| Small Sites Project  |                          |   | Year 17   | Year 18  | Year 19  | Year 2  |
|--|--------------------------|---|---|--|--|---|
|  |                          |   | 2041  | 2042   | 2043   | 2044  |
|  | % annual                 | Comments  |   |  |  |   |
| NCOME  | increase                 | (related to annual inc assumptions)   | Total   | Total  | Total  | Total   |
| FOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond<br>PUPA (w/ Reserves/GL Base Rent/Bond Fees)  | •                        |   | 1,629,187   | 1,685,249  | 1,743,274  | 1,803,3                                       |
| NET OPERATING INCOME (INCOME minus OP EXPENSES)  |                          |   | 655,156   | 656,202  | 656,714  | 656,6   |
| DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa  | ans)                     |   |   |  |  |   |
| Hard Debt - First Lender   | ]                        | Enter comments re: annual increase, etc.  | 382,029   | 382,029  | 382,029  | 571,0   |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)  | Lender)<br>1             | Enter comments re: annual increase, etc.  Enter comments re: annual increase, etc.    | 128,941   | 128,941  | 128,941  |   |
| Hard Debt - Fourth Lender  | 1                        | Enter comments re: annual increase, etc.  | -   | -  | -  |   |
| Commercial Hard Debt Service   |                          | from 'Commercial Op. Budget' Worksheet;<br>Commercial to Residential allocation: 100% | _   | _  | _  |   |
| TOTAL HARD DEBT SERVICE  | <u>.</u>                 |   | 510,970   | 510,970  | 510,970  | 571,0   |
| CASH FLOW (NOI minus DEBT SERVICE)   |                          |   | 144,186   | 145,232  | 145,744  | 85,0  |
| JSES OF CASH FLOW BELOW (This row also shows DSCR.)  |                          | DSCR:   | 1.282   | 1.284  | 1.285  | 1   |
| JSES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  |                          |   |   |  |  |   |
| Below-the-line" Asset Mgt fee (uncommon in new projects, see policy<br>Partnership Management Fee (see policy for limits)  | 3.5%                     | per MOHCD policy  |   |  |  |   |
| nvestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)   | 3.3%                     | per MOHCD policy per MOHCD policy no annual increase                                  |   |  |  |   |
| Other Payments   |                          |   |   |  |  |   |
| Non-amortizing Loan Pmnt - Lender 1  | 1                        | Enter comments re: annual increase, etc.  |   |  |  |   |
| Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131)   |                          | Enter comments re: annual increase, etc.  |   |  |  |   |
| TOTAL PAYMENTS PRECEDING MOHCD   |                          |   |   |  |  |   |
| TOTAL PAYMENTS PRECEDING MONCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN  |                          |   | 144,186   | 1/5 222  | 1/15 7/14  | 85,   |
| `  | ,                        | Voor 15 in voor indicated to  | 144,186   | 145,232  | 145,744  | <b>ŏ</b> 5,                                   |
| Does Project have a MOHCD Residual Receipt Obligation?  Will Project Defer Developer Fee?  | yes<br>Yes               | Year 15 is year indicated below: 2039   |   |  |  |   |
| 1st Residual Receipts Split - Lender/Deferred Developer Fee  |                          | 2nd Residual Receipts Split Begins:   |   |  |  |   |
| 2nd Residual Receipts Split - Lender/Owner   | 67% / 33%                |   |   |  |  |   |
| Max Deferred Developer   |                          | e for data entry above. Do not link.):<br>ive Deferred Developer Fee Earned           |   |  |  |   |
| MOHCD RESIDUAL RECEIPTS DEBT SERVICE   | Dist. Soit<br>Debt Loans | •   |   |  |  |   |
|  |                          | Allocation per pro rata share of all soft debt  |   |  |  |   |
| MOHCD Residual Receipts Amount Due   |                          | loans, and MOHCD residual receipts policy   | 96,124  | 96,821   | 97,162   | 57,   |
| Proposed MOHCD Residual Receipts Amount to Loan Repayment  |                          |   | -   | -  | -  |   |
| Proposed MOHCD Residual Receipts Amount to Residual Ground Lease   |                          | Proposed Total MOHCD Amt Due less Loan Repayment                                      | _   | _  | _  |   |
| Proposed MOHCD Residual Receipts Amount to Replacement   |                          | repayment   |   | _  |  |   |
| Reserve  |                          |   | -   | -  | -  |   |
| NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE   |                          |   |   |  |  |   |
| HCD Residual Receipts Amount Due<br>Lender 4 Residual Receipts Due   | 0.00%                    | No HCD Financing  | -   | -  |  |   |
| Lender 5 Residual Receipts Due   | 0.00%                    |   | -   | -  | -  |   |
| Total Non-MOHCD Residual Receipts Debt Service   |                          |   | -   | -  | -  |   |
| REMAINDER (Should be zero unless there are distributions   |                          |   |   |  |  |   |
| Delow)  Dwner Distributions/Incentive Management Fee   | 1                        |   | <b>48,062</b><br>48,062   | <b>48,411</b><br>48,411  | <b>48,581</b><br>48,581  | <b>28</b> , 28,                               |
| Other Distributions/Uses   | -                        |   | 40,002  | 40,411   | 40,501   | 20,   |
| Final Balance (should be zero)   | _                        |   | -   | -  | -  |   |
| REPLACEMENT RESERVE - RUNNING BALANCE  |                          | 1.5x Original Capitalized RR = \$221,311  |   |  |  |   |
| Replacement Reserve Starting Balance   | 1                        |   | 279,005   | 271,704  | 284,728  | 297,  |
|  | 4                        |   | ·   | The state of the s |  |   |
| Replacement Reserve Deposits   | -                        |   | 22,400  | 22,400   | 22,400   | 22,   |
| City Share Replacement Reserve Deposit (Small Sites Only)  |                          |   | ·   | 22,400   | 22,400   | 22,   |
|  |                          |   | ·   | 22,400   | 22,400   |   |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA)   |                          |   | 22,400  | 12,317   | 12,440   | 223,<br>12,                                   |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  |                          | 1%  | 22,400<br>-<br>32,715<br>3,014.05   | 12,317<br>2,941.04   | 12,440<br>3,071.28   | 223,<br>12,<br>3,20°                          |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA)   |                          | 1%  RR Balance/Unit   | 22,400  | 12,317   | 12,440   | 223,<br>12,<br>3,20°<br>534,                  |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE   |                          |   | 22,400<br>-<br>32,715<br>3,014.05<br>271,704<br>\$4,245   | 12,317<br>2,941.04<br>284,728<br>\$4,449   | 12,440<br>3,071.28<br>297,760<br>\$4,652   | 223,<br>12,<br>3,20°<br>534,<br>\$8,          |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE  Operating Reserve Starting Balance   |                          |   | 22,400<br>-<br>32,715<br>3,014.05<br>271,704  | 12,317<br>2,941.04<br>284,728  | 12,440<br>3,071.28<br>297,760  | 223,<br>12,<br>3,201<br>534,<br>\$8,          |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits   |                          |   | 22,400<br>-<br>32,715<br>3,014.05<br>271,704<br>\$4,245   | 12,317<br>2,941.04<br>284,728<br>\$4,449   | 12,440<br>3,071.28<br>297,760<br>\$4,652   | 223,<br>12,<br>3,201<br>534,<br>\$8,          |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance Departing Reserve Starting Balance Departing Reserve Deposits Departing Reserve Withdrawals  |                          |   | 22,400<br>-<br>32,715<br>3,014.05<br>271,704<br>\$4,245   | 12,317<br>2,941.04<br>284,728<br>\$4,449   | 12,440<br>3,071.28<br>297,760<br>\$4,652   | 223,<br>12,<br>3,201<br>534,<br>\$8,3         |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Interest  OR Running Balance  |                          | RR Balance/Unit   | 22,400<br>-<br>32,715<br>3,014.05<br>271,704<br>\$4,245<br>428,616<br>-<br>4,286.16<br>432,902          | -<br>12,317<br>2,941.04<br>284,728<br>\$4,449<br>432,902<br>-<br>4,329.02<br>437,231   | -<br>12,440<br>3,071.28<br>297,760<br>\$4,652<br>437,231<br>-<br>4,372.31<br>441,603 | 223,<br>12,<br>3,200<br>534,<br>\$8,-<br>441, |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Interest  OR Running Balance  |                          | RR Balance/Unit   | 22,400<br>-<br>32,715<br>3,014.05<br>271,704<br>\$4,245<br>428,616<br>-<br>4,286.16                     | 12,317<br>2,941.04<br>284,728<br>\$4,449<br>432,902<br>-   | 12,440<br>3,071.28<br>297,760<br>\$4,652<br>437,231                                  | 223,<br>12,<br>3,200<br>534,<br>\$8,-<br>441, |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Interest  OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE   |                          | RR Balance/Unit   | 22,400<br>-<br>32,715<br>3,014.05<br>271,704<br>\$4,245<br>428,616<br>-<br>4,286.16<br>432,902          | -<br>12,317<br>2,941.04<br>284,728<br>\$4,449<br>432,902<br>-<br>4,329.02<br>437,231   | -<br>12,440<br>3,071.28<br>297,760<br>\$4,652<br>437,231<br>-<br>4,372.31<br>441,603 | 223,<br>12,<br>3,201<br>534,<br>\$8,3<br>441, |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Interest  OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Deposits   |                          | RR Balance/Unit   | 22,400<br>-<br>32,715<br>3,014.05<br>271,704<br>\$4,245<br>428,616<br>-<br>4,286.16<br>432,902<br>20.8% | -<br>12,317<br>2,941.04<br>284,728<br>\$4,449<br>432,902<br>-<br>4,329.02<br>437,231<br>20.4%  | -<br>12,440<br>3,071.28<br>297,760<br>\$4,652<br>437,231<br>-<br>4,372.31<br>441,603 | 223,<br>12,<br>3,200<br>534,<br>\$8,-<br>441, |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE  Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals 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 Deposits Other Reserve 1 Withdrawals  |                          | RR Balance/Unit   | 22,400<br>-<br>32,715<br>3,014.05<br>271,704<br>\$4,245<br>428,616<br>-<br>4,286.16<br>432,902<br>20.8% | -<br>12,317<br>2,941.04<br>284,728<br>\$4,449<br>432,902<br>-<br>4,329.02<br>437,231<br>20.4%  | -<br>12,440<br>3,071.28<br>297,760<br>\$4,652<br>437,231<br>-<br>4,372.31<br>441,603 | 223,<br>12,<br>3,20°<br>534,<br>\$8,<br>441,  |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance  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 Withdrawals Other Reserve 1 Interest  | DR Balance as            | RR Balance/Unit   | 22,400<br>-<br>32,715<br>3,014.05<br>271,704<br>\$4,245<br>428,616<br>-<br>4,286.16<br>432,902<br>20.8% | -<br>12,317<br>2,941.04<br>284,728<br>\$4,449<br>432,902<br>-<br>4,329.02<br>437,231<br>20.4%  | -<br>12,440<br>3,071.28<br>297,760<br>\$4,652<br>437,231<br>-<br>4,372.31<br>441,603 | 223,<br>12,<br>3,200<br>534,<br>\$8,-<br>441, |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance  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 Withdrawals Other Reserve 1 Interest  Other Required Reserve 1 Running Balance  | DR Balance as            | RR Balance/Unit   | 22,400<br>-<br>32,715<br>3,014.05<br>271,704<br>\$4,245<br>428,616<br>-<br>4,286.16<br>432,902<br>20.8% | -<br>12,317<br>2,941.04<br>284,728<br>\$4,449<br>432,902<br>-<br>4,329.02<br>437,231<br>20.4%  | -<br>12,440<br>3,071.28<br>297,760<br>\$4,652<br>437,231<br>-<br>4,372.31<br>441,603 | 223,<br>12,<br>3,200<br>534,<br>\$8,-<br>441, |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals 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                                    | DR Balance as            | RR Balance/Unit   | 22,400 32,715 3,014.05 271,704 \$4,245  428,616 - 4,286.16 432,902 20.8%                                | - 12,317<br>2,941.04<br>284,728<br>\$4,449<br>432,902<br>- 4,329.02<br>437,231<br>20.4%  | -<br>12,440<br>3,071.28<br>297,760<br>\$4,652<br>437,231<br>-<br>4,372.31<br>441,603 | 223,<br>12,<br>3,201<br>534,<br>\$8,3<br>441, |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance  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 Starting Balance Other Reserve 2 Starting Balance Other Reserve 2 Starting Balance | DR Balance as            | RR Balance/Unit   | 22,400<br>-<br>32,715<br>3,014.05<br>271,704<br>\$4,245<br>428,616<br>-<br>4,286.16<br>432,902<br>20.8% | -<br>12,317<br>2,941.04<br>284,728<br>\$4,449<br>432,902<br>-<br>4,329.02<br>437,231<br>20.4%  | -<br>12,440<br>3,071.28<br>297,760<br>\$4,652<br>437,231<br>-<br>4,372.31<br>441,603 | 223,<br>12,<br>3,201<br>534,<br>\$8,3<br>441, |
| City Share Replacement Reserve Deposit (Small Sites Only) Repayment of City Loan from Cash Out (Small Sites Only) Replacement Reserve Deposits (Non-Operating Account) Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest  RR Running Balance  OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals 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                                    | DR Balance as            | RR Balance/Unit   | 22,400<br>-<br>32,715<br>3,014.05<br>271,704<br>\$4,245<br>428,616<br>-<br>4,286.16<br>432,902<br>20.8% | - 12,317<br>2,941.04<br>284,728<br>\$4,449<br>432,902<br>- 4,329.02<br>437,231<br>20.4%  | -<br>12,440<br>3,071.28<br>297,760<br>\$4,652<br>437,231<br>-<br>4,372.31<br>441,603 | 223,<br>12,<br>3,200<br>534,<br>\$8,-<br>441, |

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| 629 Post   | Small Site              | s Project                           |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                       |                       |                       |                       |                       |
|--|-------------------------|-------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Total # Units:   | : 64<br>                | Year 1                              | Year 2               | Year 3               | Year 4               | Year 5               | Year 6               | Year 7               | Year 8               | Year 9               | Year 10              | Year 11              | Year 12              | Year 13              | Year 14              | Year 15               | Year 16               | Year 17               | Year 18               | Year 19               |
|  |                         |                                     |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                       |                       |                       |                       |                       |
|  |                         | 2025                                | 2026                 | 2027                 | 2028                 | 2029                 | 2030                 | 2031                 | 2032                 | 2033                 | 2034                 | 2035                 | 2036                 | 2037                 | 2038                 | 2039                  | 2040                  | 2041                  | 2042                  | 2043                  |
| INCOME   | % annual increase       | Total                               | Total                | Total                | Total                | Total                | Total                | Total                | Total                | Total                | Total                | Total                | Total                | Total                | Total                | Total                 | Total                 | Total                 | Total                 | Total                 |
| Residential - Tenant Rents   | 2.5%                    | 74,016                              | 75,866               | 77,763               | 79,707               | 81,700               | 83,742               | 85,836               | 87,982               | 90,181               | 92,436               | 94,747               | 97,115               | 99,543               | 102,032              | 104,583               | 107,197               | 109,877               | 112,624               | 115,440               |
| Residential - Tenant Assistance Payments (Non-LOSP)  Commercial Space  | 2.5%<br>2.5%            | 1,596,576<br>36,012                 | 1,636,490<br>36,912  | 1,677,403<br>37,835  | 1,719,338<br>38,781  | 1,762,321<br>39,751  | 1,806,379<br>40,744  | 1,851,539<br>41,763  | 1,897,827<br>42,807  | 1,945,273<br>43,877  | 1,993,905<br>44,974  | 2,043,752<br>46,098  | 2,094,846<br>47,251  | 2,147,217<br>48,432  | 2,200,898<br>49,643  | 2,255,920<br>50,884   | 2,312,318<br>52,156   | 2,370,126<br>53,460   | 2,429,379<br>54,797   | 2,490,114<br>56,166   |
| Other Income  Gross Potential Income   |                         | 1,713,052                           | 1,755,878            | 1.799.775            | 1.844.770            | 1,890,889            | 1,938,161            | 1,986,615            | 2,036,281            | 2,087,188            | 2,139,367            | 2,192,851            | 2.247.673            | 2,303,864            | 2.361.461            | 2,420,498             | 2,481,010             | 2,543,035             | 2,606,611             | 2,671,776             |
| Vacancy Loss - Residential - Tenant Rents  | n/a                     | (7,402)                             | (7,587)              | (7,776)              | (7,971)              | (8,170)              | (8,374)              | (8,584)              | (8,798)              | (9,018)              | (9,244)              | (9,475)              | (9,712)              | (9,954)              | (10,203)             | (10,458)              | (10,720)              | (10,988)              | (11,262)              | (11,544)              |
| Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial  | n/a<br>n/a              | (159,658)<br>(7,202)                | (163,649)<br>(7,382) | (167,740)<br>(7,567) | (171,934)<br>(7,756) | (176,232)<br>(7,950) | (180,638)<br>(8,149) | (185,154)<br>(8,353) | (189,783)<br>(8,561) | (194,527)<br>(8,775) | (199,390)<br>(8,995) | (204,375)<br>(9,220) | (209,485)<br>(9,450) | (214,722)<br>(9,686) | (220,090)<br>(9,929) | (225,592)<br>(10,177) | (231,232)<br>(10,431) | (237,013)<br>(10,692) | (242,938)<br>(10,959) | (249,011)<br>(11,233) |
| EFFECTIVE GROSS INCOME   |                         | 1,538,790                           | 1,577,260            | 1,616,692            | 1,657,109            | 1,698,537            | 1,741,000            | 1,784,525            | 1,829,138            | 1,874,867            | 1,921,738            | 1,969,782            | 2,019,026            | 2,069,502            |                      | 2,174,271             | 2,228,627             | 2,284,343             | 2,341,452             | 2,399,988             |
| OPERATING EXPENSES   |                         |                                     |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                       |                       |                       |                       |                       |
| Management Salaries/Benefits   | 3.5%<br>3.5%            | 156,240<br>257,400                  | 161,708<br>266,409   | 167,368<br>275,733   | 173,226<br>285,384   | 179,289<br>295,372   | 185,564<br>305,710   | 192,059<br>316,410   | 198,781<br>327,485   | 205,738<br>338,947   | 212,939<br>350,810   | 220,392<br>363,088   | 228,106<br>375,796   | 236,089<br>388,949   | 244,352<br>402,562   | 252,905<br>416,652    | 261,757<br>431,235    | 270,918<br>446,328    | 280,400<br>461,949    | 290,214<br>478,118    |
| Administration   | 3.5%                    | 20,000                              | 20,700               | 21,425               | 22,174               | 22,950               | 23,754               | 24,585               | 25,446               | 26,336               | 27,258               | 28,212               | 29,199               | 30,221               | 31,279               | 32,374                | 33,507                | 34,680                | 35,894                | 37,150                |
| Utilities Taxes and Licenses   | 3.5%<br>3.5%            | 160,000<br>50,120                   | 165,600<br>51,874    | 171,396<br>53,690    | 177,395<br>55,569    | 183,604<br>57,514    | 190,030<br>59,527    | 196,681<br>61,610    | 203,565<br>63,767    | 210,689<br>65,998    | 218,064<br>68,308    | 225,696<br>70,699    | 233,595<br>73,174    | 241,771<br>75,735    | 250,233<br>78,385    | 258,991<br>81,129     | 268,056<br>83,968     | 277,438<br>86,907     | 287,148<br>89,949     | 297,198<br>93,097     |
| Insurance Maintenance & Repair   | 3.5%<br>3.5%            | 150,000<br>130,000                  | 155,250<br>134,550   | 160,684<br>139,259   | 166,308<br>144,133   | 172,128<br>149,178   | 178,153<br>154,399   | 184,388<br>159,803   | 190,842<br>165,396   | 197,521<br>171,185   | 204,435<br>177,177   | 211,590<br>183,378   | 218,995<br>189,796   | 226,660<br>196,439   | 234,593<br>203,314   | 242,804<br>210,430    | 251,302<br>217,795    | 260,098<br>225,418    | 269,201<br>233,308    | 278,623<br>241,474    |
| Supportive Services  | 3.5%                    | -                                   | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | 109,790              | 190,439              | -                    | -                     | -                     | -                     | -                     | -                     |
| Commercial Expenses  |                         | -                                   | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                     | -                     | -                     |                       |
| TOTAL OPERATING EXPENSES  PUPA (w/o Reserves/GL Base Rent/Bond Fees)   | <u>)</u> .              | 923,760<br><i>14,434</i>            | 956,092              | 989,555              | 1,024,189            | 1,060,036            | 1,097,137            | 1,135,537            | 1,175,281            | 1,216,416            | 1,258,990            | 1,303,055            | 1,348,662            | 1,395,865            | 1,444,720            | 1,495,285             | 1,547,620             | 1,601,787             | 1,657,849             | 1,715,874             |
| Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent   |                         | 0                                   | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                     | 0                     | 0                     | 0                     | 0                     |
| Bond Monitoring Fee  |                         | 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 Deposit Operating Reserve Deposit  |                         | 22,400<br>0                         | 22,400<br>0          | 22,400<br>0          | 22,400<br>0          | 22,400<br>0          | 22,400<br>0          | 22,400<br>0          | 22,400<br>0          | 22,400<br>0          | 22,400<br>0          | 22,400<br>0          | 22,400<br>0          | 22,400<br>0          | 22,400<br>0          | 22,400<br>0           | 22,400<br>0           | 22,400<br>0           | 22,400<br>0           | 22,400<br>0           |
| Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit  |                         | 0                                   | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                     | 0                     | 0                     | 0                     | 0                     |
| Required Reserve Deposit/s, Commercial   |                         | 0                                   | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                    | 0                     | 0                     | 0                     | 0                     | 0                     |
| Sub-total Reserves/Ground Lease Base Rent/Bond Fees  |                         | 27,400                              | 27,400               | 27,400               | 27,400               | 27,400               | 27,400               | 27,400               | 27,400               | 27,400               | 27,400               | 27,400               | 27,400               | 27,400               | 27,400               | 27,400                | 27,400                | 27,400                | 27,400                | 27,400                |
| TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) | )                       | 951,160<br><i>14,862</i><br>587,630 | 983,492<br>593,769   | 1,016,955<br>599,737 | 1,051,589<br>605,520 | 1,087,436<br>611,101 | 1,124,537<br>616,463 | 1,162,937<br>621,588 | 1,202,681<br>626,458 | 1,243,816<br>631,051 | 1,286,390<br>635,348 | 1,330,455<br>639,327 | 1,376,062<br>642,965 | 1,423,265<br>646,237 | 1,472,120<br>649,120 | 1,522,685<br>651,585  | 1,575,020<br>653,607  | 1,629,187<br>655,156  | 1,685,249<br>656,202  | 1,743,274<br>656,714  |
| DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender  | ٦ .                     | 382.029                             | 382,029              | 382,029              | 382,029              | 382,029              | 382,029              | 382,029              | 382,029              | 382,029              | 382.029              | 382,029              | 382.029              | 382.029              | 382.029              | 382,029               | 382,029               | 382,029               | 382,029               | 382,029               |
| Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender)  | <b>]</b> :              | 128,941                             | 128,941              | 128,941              | 128,941              | 128,941              | 128,941              | 128,941              | 128,941              | 128,941              | 128,941              | 128,941              | 128,941              | 128,941              | 128,941              | 128,941               | 128,941               | 128,941               | 128,941               | 128,941               |
| Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender  |                         | -                                   | -                    | -                    | -                    | -                    | -                    | -                    | <u>-</u>             | -                    | -                    | -                    | -                    | -                    | -                    | <u>-</u>              | -                     | -                     | <u>-</u>              | <u> </u>              |
| Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE  | ]                       | -<br>510,970                        | -<br>510,970         | -<br>510,970         | 510,970              | -<br>510,970         | 510,970              | 510,970              | -<br>510,970          | -<br>510,970          | -<br>510,970          | -<br>510,970          | 510,970               |
| CASH FLOW (NOI minus DEBT SERVICE)   | -                       | 76,661                              | 82,799               | 88,767               | 94,550               | 100,131              | 105,493              | 110,618              | 115,488              | 120,081              | 124,378              | 128,357              | 131,995              | 135,267              | 138,150              | 140,615               | 142,637               | 144,186               | 145,232               | 145,744               |
| USES OF CASH FLOW BELOW (This row also shows DSCR.)  | DSCR:                   | 1.15                                | 1.162                | 1.174                | 1.185                | 1.196                | 1.206                | 1.216                | 1.226                | 1.235                | 1.243                | 1.251                | 1.258                | 1.265                | 1.27                 | 1.275                 | 1.279                 | 1.282                 | 1.284                 | 1.285                 |
| USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)  | <u> </u>                | 38,325                              | 41,399               | 44,383               | 47,275               | 50,065               | 52,747               | 55,309               | 57,744               | 32,752               | -                    | -                    | -                    | -                    | -                    | -                     | -                     | -                     | -                     | -                     |
| "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)  Partnership Management Fee (see policy for limits)                                | 3.5%<br>3.5%            | -                                   | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                     | -                     | -                     | <u> </u>              |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)  | 0.070                   | -                                   | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                     | -                     | -                     | -                     |
| Other Payments  Non-amortizing Loan Pmnt - Lender 1  | ╡ .                     | <u>-</u>                            | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | <u>-</u>             | -                    | -                     | -                     | -                     | -                     | -                     |
| Non-amortizing Loan Pmnt - Lender 2  TOTAL PAYMENTS PRECEDING MOHCD  | ] :                     | -<br>38,325                         | -<br>41,399          | -<br>44,383          | -<br>47,275          | -<br>50,065          | -<br>52,747          | -<br>55,309          | -<br>57,744          | -<br>32,752          | -                    | -                    | -                    | -                    | -                    | -                     | -                     | -                     | -                     | -                     |
|  | ,                       |                                     |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      | <del></del>          |                      |                      |                       |                       |                       |                       |                       |
| RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)   |                         | 38,336                              | 41,399               | 44,383               | 47,275               | 50,065               | 52,747               | 55,309               | 57,744               | 87,329               | 124,378              | 128,357              | 131,995              | 135,267              | 138,150              | 140,615               | 142,637               | 144,186               | 145,232               | 145,744               |
| Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?   | Yes<br>Yes              |                                     |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                       |                       |                       |                       |                       |
| 1st Residual Receipts Split - Lender/Deferred Developer Fee  | 50% / 50%<br>Dist. Soft | Ī                                   |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                       |                       |                       |                       |                       |
| MOHCD RESIDUAL RECEIPTS DEBT SERVICE   | Debt Loans              |                                     | 44.55                |                      | 4= 6=                | <b>50</b> 00         |                      | == := :              | ee e · ·             | <b>^=</b> ^= :       | 22.5                 | 0=                   | <b>0</b> =           | 00.15                | 00.111               | 00 = : :              | 0=                    | 22.12.                | 00.00                 |                       |
| MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment   | 100.00%                 | 38,336<br>507,031                   | 41,399               | 44,383<br>44,383     | 47,275<br>-          | 50,065<br>-          | 52,747               | 55,309<br>-          | 57,744<br>-          | 87,329<br>-          | 82,919<br>-          | 85,571<br>-          | 87,997<br>87,997     | 90,178<br>90,178     | 92,100               | 93,744                | 95,091<br>-           | 96,124<br>-           | 96,821<br>-           | 97,162                |
| Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Proposed MOHCD Residual Receipts Amount to Replacement Reserve                          | ]                       | 38,336                              | -<br>41,399          | -                    | -                    | -                    | -                    |                      | -                    | -                    | -<br>82,919          | -<br>85,571          | -                    | -                    | -                    | 93,744                | -                     | -                     | -                     | -                     |
| REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE   |                         | -                                   | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | 41,459               | 42,786               | 43,998               | 45,089               | 46,050               | 46,872                | 47,546                | 48,062                | 48,411                | 48,581                |
| NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due  | 0.00%                   | <u>-</u>                            | <u> </u>             | <u> </u>             | -                    | <u>-</u> _           | -                    | <u>-</u> _           | <u> </u>             | <u> </u>             | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u> </u>             | <u>-</u> _           | -                     |                       | <u> </u>              | <u>-</u> _            | <u></u>               |
| Lender 4 Residual Receipts Due<br>Lender 5 Residual Receipts Due   | 0.00%<br>0.00%          | -                                   | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                     | -                     | -                     | -                     |
| Total Non-MOHCD Residual Receipts Debt Service   | 0.0070                  | -                                   | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                     | -                     | -                     | -                     |
| REMAINDER (Should be zero unless there are distributions below)  | _                       |                                     |                      |                      |                      |                      |                      |                      |                      |                      | 41,459               | 42,786               | 43,998               | 45,089               | 46,050               | 46,872                | 47,546                | 48,062                | 48,411                | 48,581                |
| Owner Distributions/Incentive Management Fee Other Distributions/Uses  | ] .                     | -                                   | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | 41,459               | 42,786               | 43,998               | 45,089               | 46,050               | 46,872                | 47,546                | 48,062                | 48,411                | 48,581                |
| Final Balance (should be zero)   | . L                     | <u>-</u>                            | -                    | <u>-</u>             | <u>-</u>             | -                    | -                    | -                    | -                    | <u>-</u>             | -                    | -                    | -                    | <u>-</u>             | <u>-</u>             | -                     | <u>-</u>              | <u>-</u>              | -                     | <u>-</u>              |
| RR Running Balance   |                         | 163,040                             | 215,509              | 516,456              | 518,075              | 508,834              | 497,239              | 499,783              | 513,038              | 528,232              | 130,257              | 197,502              | 293,579              | 250,289              | 249,923              | 177,801               | 279,005               | 271,704               | 284,728               | 297,760               |
| OR Running Balance<br>Other Required Reserve 1 Running Balance   |                         | 369,188                             | 372,880              | 376,608              | 380,375              | 384,178              | 388,020              | 391,900              | 395,819              | 399,777              | 403,775              | 407,813              | 411,891              | 416,010              | 420,170              | 424,372               | 428,616               | 432,902               | 437,231               | 441,603               |
| Other Required Reserve 2 Running Balance   |                         | -                                   | -                    | -                    | -                    | -                    | •                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                     | -                     | -                     | -                     | •                     |
| DEFERRED DEVELOPER FEE - RUNNING BALANCE   | _                       |                                     |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                       |                       |                       |                       |                       |
| Developer Fee Starting Balance Deferred Developer Fee Earned in Year   | ] :                     | 420,000<br>38,325                   | 381,675<br>41,399    | 340,276<br>44,383    | 295,892<br>47,275    | 248,617<br>50,065    | 198,552<br>52,747    | 145,805<br>55,309    | 90,496<br>57,744     | 32,752<br>32,752     | 0                    | 0                    | 0                    | 0                    | 0                    | 0                     | 0                     | 0                     | 0                     | 0                     |
| Dolottou Dovolopoi i de Lattieu III Teal   | <b>.</b>                | 30,323                              | +1,533               | ++,505               | +1,210               | 50,005               | JL,141               | 55,508               | 51,144               | JZ,1 JZ              | -                    | -                    | -                    | -                    | -                    | -                     | -                     | -                     | -                     |                       |

INCOME

**Small Sites Project** 

Total # Units: 64

|                                 | • •      |         |         |         |         |         |         |        |        |        |         |         |         |         |         |         |         |         |         |         |
|---------------------------------|----------|---------|---------|---------|---------|---------|---------|--------|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|                                 |          | Year 1  | Year 2  | Year 3  | Year 4  | Year 5  | Year 6  | Year 7 | Year 8 | Year 9 | Year 10 | Year 11 | Year 12 | Year 13 | Year 14 | Year 15 | Year 16 | Year 17 | Year 18 | Year 19 |
|                                 |          |         |         |         |         |         |         |        |        |        |         |         |         |         |         |         |         |         |         |         |
|                                 |          | 2025    | 2026    | 2027    | 2028    | 2029    | 2030    | 2031   | 2032   | 2033   | 2034    | 2035    | 2036    | 2037    | 2038    | 2039    | 2040    | 2041    | 2042    | 2043    |
|                                 | % annual |         |         |         |         |         |         |        |        |        |         |         |         |         |         |         |         |         |         |         |
|                                 | increase | Total    Total  | Total  | Total   | Total   | Total   | Total   | Total   | Total   | Total   | Total   | Total   | Total   |
| Developer Fee Remaining Balance | )        | 381,675 | 340,276 | 295,892 | 248,617 | 198,552 | 145,805 | 90,496 | 32,752 | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |

629 Post Small Site

| Total # Units:  | 64                       |                       |
|---|--------------------------|-----------------------|
|   |                          | Year 20               |
|   |                          |                       |
|   | % annual                 | 2044                  |
| INCOME  | increase                 | Total                 |
| Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)  | 2.5%<br>2.5%             | 118,326<br>2,552,367  |
| Commercial Space  | 2.5%                     | 57,571                |
| Other Income  Gross Potential Income  |                          | 2,738,571             |
| Vacancy Loss - Residential - Tenant Rents   | n/a                      | (11,833)              |
| Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial   | n/a<br>n/a               | (255,237)<br>(11,514) |
| EFFECTIVE GROSS INCOME  | 11/4                     | 2,459,988             |
| OPERATING EXPENSES  |                          |                       |
| Management  | 3.5%                     | 300,372               |
| Salaries/Benefits Administration  | 3.5%<br>3.5%             | 494,852<br>38,450     |
| Utilities   | 3.5%                     | 307,600               |
| Taxes and Licenses Insurance  | 3.5%<br>3.5%             | 96,356<br>288,375     |
| Maintenance & Repair  | 3.5%                     | 249,925               |
| Supportive Services Commercial Expenses   | 3.5%                     | -                     |
|   |                          |                       |
| TOTAL OPERATING EXPENSES  PUPA (w/o Reserves/GL Base Rent/Bond Fees)  |                          | 1,775,930             |
| Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent  |                          |                       |
| Bond Monitoring Fee   |                          | 5,000                 |
| Replacement Reserve Deposit   |                          | 22,400                |
| Operating Reserve Deposit Other Required Reserve 1 Deposit  |                          | 0                     |
| Other Required Reserve 2 Deposit  |                          | 0                     |
| Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees  |                          | 27,400                |
|   |                          | ·                     |
| TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) PUPA (w/ Reserves/GL Base Rent/Bond Fees)                                    |                          | 1,803,330             |
| NET OPERATING INCOME (INCOME minus OP EXPENSES)   |                          | 656,658               |
| DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)  |                          |                       |
| Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender)  | -                        | 571,007               |
| Hard Debt - Second Lender (NCD Program 0.42% pyrit, or other 2nd Lender)  Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) | -                        | -                     |
| Hard Debt - Fourth Lender   | -                        | -                     |
| Commercial Hard Debt Service  TOTAL HARD DEBT SERVICE   | -                        | 571,007               |
| CASH FLOW (NOI minus DEBT SERVICE)  |                          | 85,651                |
| USES OF CASH FLOW BELOW (This row also shows DSCR.)   | DSCR:                    | 1.15                  |
| USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL  Deferred Developer Fee (Enter amt <= Max Fee from row 131)                               |                          |                       |
| "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)   | 3.5%                     | <u>-</u>              |
| Partnership Management Fee (see policy for limits)  | 3.5%                     | -                     |
| Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments  | ·                        | <u>-</u>              |
| Non-amortizing Loan Pmnt - Lender 1   | -                        | -                     |
| Non-amortizing Loan Pmnt - Lender 2  TOTAL PAYMENTS PRECEDING MOHCD   | -                        | -                     |
| RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)  |                          | 85,651                |
| ·   |                          | 03,031                |
| Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?  | Yes<br>Yes               |                       |
| 1st Residual Receipts Split - Lender/Deferred Developer Fee   | 50% / 50%                |                       |
| MOHCD RESIDUAL RECEIPTS DEBT SERVICE  | Dist. Soft<br>Debt Loans |                       |
| MOHCD Residual Receipts Amount Due  | 100.00%                  | 57,101                |
| Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease                  |                          | <u>-</u>              |
| Proposed MOHCD Residual Receipts Amount to Replacement Reserve  |                          | -                     |
| REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE  |                          | 28,550                |
| NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due   | 0.00%                    |                       |
| Lender 4 Residual Receipts Due  | 0.00%                    | -                     |
| Lender 5 Residual Receipts Due  Total Non-MOHCD Residual Receipts Debt Service  | 0.00%                    | -                     |
| REMAINDER (Should be zero unless there are distributions below)   |                          | 28,550                |
| Owner Distributions/Incentive Management Fee  |                          | 28,550                |
| Other Distributions/Uses Final Balance (should be zero)   | ١ .                      | -                     |
| ,   |                          | E04 F04               |
| RR Running Balance OR Running Balance   |                          | 534,581<br>446,019    |
| Other Required Reserve 1 Running Balance  |                          | -                     |
| Other Required Reserve 2 Running Balance  |                          | -                     |
| DEFERRED DEVELOPER FEE - RUNNING BALANCE  | , -                      |                       |
| Developer Fee Starting Balance Deferred Developer Fee Earned in Year  |                          | 0                     |
| •   |                          |                       |

MOHCD Proforma - 20 Year Cash Flow Summary

3 of 4

| 629 Post | Small Site                      | •       |
|----------|---------------------------------|---------|
|          | Total # Units: 64               |         |
|          |                                 | Year 20 |
|          |                                 | 2044    |
| INCOME   | % annual increase               | Total   |
|          | Developer Fee Remaining Balance |         |

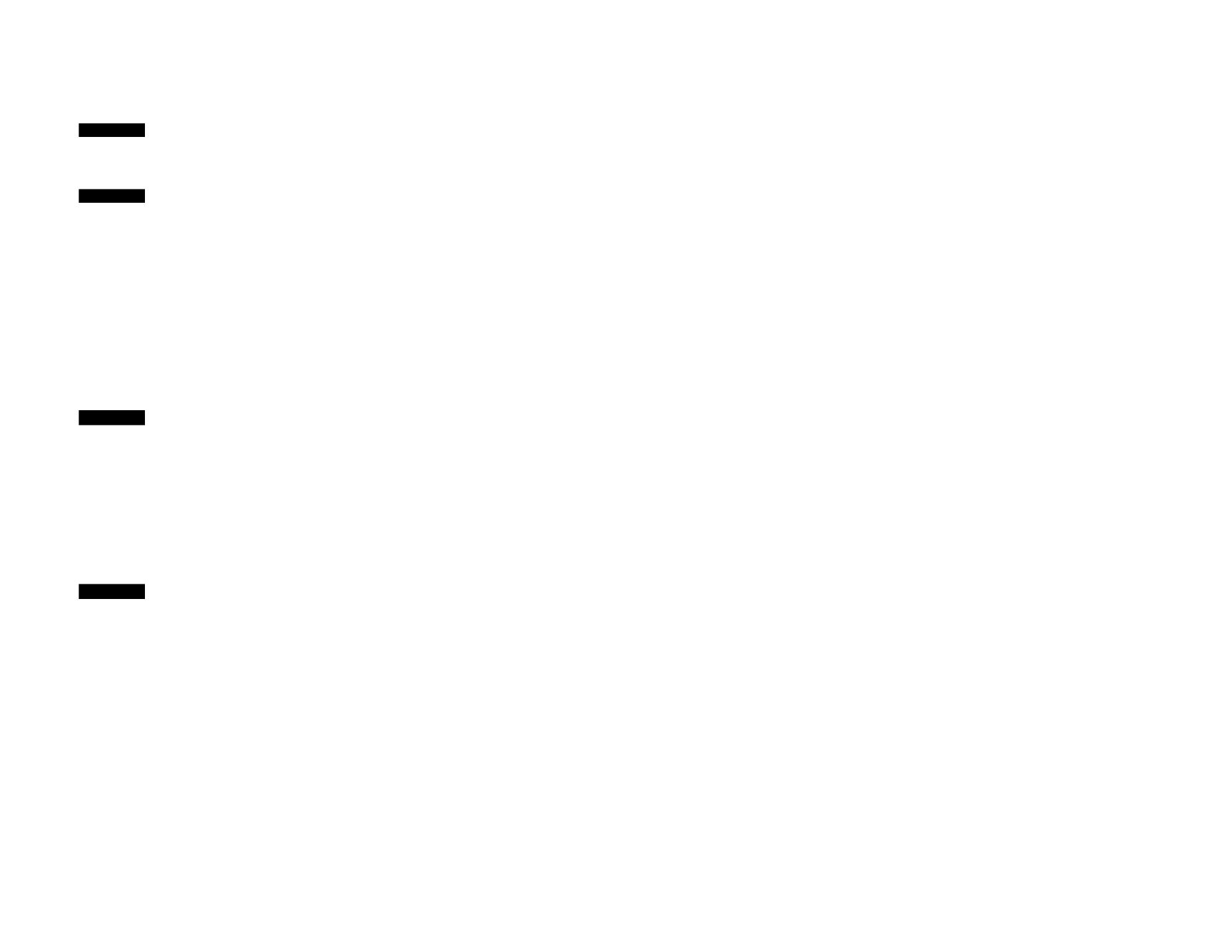
| TOAL DEVEL   | OPER FEE BREAK | DOWN   |   |
|--|----------------|--------|---|
| RESIDENTIAL DEVELOPER FEE  | Fee Percentage | Amount | Comments  |
| Project Management Fee available during predevelopment and construction:                                   |                |        |   |
| Project Management Fee available at risk (the "At Risk Fee"):  |                |        |   |
| Additional Project Management Fee that is available at risk (the "At Risk Fee") to large projects over 100 |                |        | \$10K per unit over 100 units allowed. If taking + \$1.1MM at risk fee for large        |
| units:   |                |        | projects, Sponsor to provide analysis that additional fee does not increase MOHCD loan. |
| General Partner Equity   |                |        | Minimum \$500K. +\$500k encouraged.   |
| Deferred Developer Fee   |                |        | 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  | 0%             | \$0    |   |
| TOTAL COMMERCIAL DEVELOPER FEE   |                |        |   |
| TOTAL DEVELOPER FEE IN DEVELOPMENT BUDGET  |                | •      |   |
|  |                | 0.2    |   |

| DISBURSEMENT MILESTO  | NES FOR CASH-O | UT DEVELOPER F           | EE  |
|---|----------------|--------------------------|---|
| Milestones for Disbursement for Residential Developer Fee payable for Project Management and At-<br>Risk Fee  | Fee Percentage | Amount Paid at Milestone | Comments  |
| Project Management Fee: Acquisition/Predev  | 15%            | \$0                      | Gray areas show the totals in the MOHCD Developer Fee Policy  |
| <b>Project Management Fee:</b> 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%            | \$0                      | 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%            | \$0                      | 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%            | \$0                      | This amount will be part of this predev request and in the Developer Fee Agreement.   |
| Project Management Fee: At Construction Closing   | 20%            | \$0                      | These amounts are shown for possible disbursement of the overall project developer fee.   |
| <b>Project Management Fee:</b> During Construction (disbursed upon request depending on % of construction completion) or Completion of Construction   | 20%            | \$0                      | Same as above.  |
| <b>Project Management:</b> 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%            | \$0                      | Same as above.  |
| TOTAL PROJECT MANAGEMENT FEE  | 100%           | \$0                      |   |
| At Risk Fee: 95% Leased Up and Draft Cost Certification   | 20%            | \$0                      |   |
| At Risk Fee: Permanent Loan Closing/Conversion (Final Cost Certification)   | 50%            | \$0                      | These amounts are shown for possible disbursement of the overall project.   |
| At Risk Fee: Project Close Out (See Project Management Project Close-Out milestone activities)  | 30%            | \$0                      |   |
| TOTAL AT-RISK FEE   | 100%           | \$0                      |   |
| 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  |                | \$0                      |   |

#### 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 \$0 General Partner Equity \$0 Deferred Developer Fee \$0 \$0 SUBTOTAL OF RESIDENTIAL DEVELOPER FEE 4.00% Credit Rate Pay-In N/A QCT/DDA 100% Tax Credit Equity #VALUE! Tax Credit Delivery Years 10 #VALUE! ADDITIONAL EQUITY GENERATED NET PRESENT VALUE OF CASH FLOW LOSS Amount Comments \$420,000 10 Year Surplus Cash (no developer fee) Developer fee Generated through Year 11 \$420,000 Upon Full Payment of Deferred Developer Fee - Surplus Cash Flow Split 66% \$277,200 Deferred Developer Fee - Surplus Cash Flow Split 50% \$210,000 Loss of Residual Recelpts to MOHCD \$67,200 \$67,177 NET PRESENT VALUE OF CASH FLOW LOSS Additional Equity generated after paying for additional developer fee and loss of cash flow #VALUE!

## PASS LOAN SCHEDULE & FEES

| PROJECT INFO                    |            |                              |                |                     |           |                     |              |                 |              |               |
|---------------------------------|------------|------------------------------|----------------|---------------------|-----------|---------------------|--------------|-----------------|--------------|---------------|
| Project Name:                   | 629 Pos    | t                            |                |                     |           | Closing Date:       | 12/15/2025   |                 |              | _             |
| Sponsor:                        | Swords     | to Plowshares Veterans Right | s Organization |                     |           | First Payment Date: | 2/1/2026     |                 |              |               |
| Total # Units:                  |            | 64                           |                |                     |           | Maturity Date:      | 1/1/2066     |                 |              |               |
|                                 |            |                              |                |                     |           |                     |              |                 |              |               |
| LOAN SIZING                     |            |                              |                |                     |           |                     |              |                 |              |               |
| Net Operating Income (NOI)      |            |                              | 587,630        |                     |           |                     |              | Below           |              |               |
| Total Development Cost (TDC)    |            |                              | 31,737,583     |                     |           |                     | Market Rate  | Market Rate     | Deferred     | PASS          |
| Appraised Value                 |            |                              | 24,038,731     |                     |           |                     | Note         | Note            | Note         | Loan          |
|                                 |            |                              |                |                     |           | Allocation %        |              | 33.60%          | 5.50%        | 100.00%       |
| Maximum Loan based on DSCR      | R, LTV and |                              |                |                     |           | Loan Amount         | 7,763,532.00 | 4,283,328.00    | 701,140.00   | 12,748,000.00 |
| Minimum DSCR                    |            | 1.150                        | 12,748,000.00  |                     |           | Term                | 40           | 40              | 40           |               |
| Maximum LTV                     |            | 90.00%                       | 21,634,000.00  |                     |           | Amort               | 40           | 40              | 40           | 0.740040/     |
| Maximum LTC                     |            | 80.00%                       | 25,390,000.00  |                     |           | Rate                | 3.87289%     | 0.95763%        | 0.95763%     | 2.74201%      |
|                                 |            | Maximum PASS Loan            | 12,748,000.00  |                     |           | Annual Payment      | 382,029.12   | 128,940.78      | -            | 510,969.89    |
| U/W                             | PASS Loa   | nn (\$1,000 denominations)   | 12,748,000     |                     |           | Monthly Payment     | 31,835.76    | 10,745.06       | -            | 42,580.82     |
|                                 | _          |                              |                |                     |           | Amortized           | 7,763,532.00 | 4,283,328.00    | (327,103.02) | 11,719,756.98 |
| CCSF TIC                        |            | 2020 Series C                | 2.87289%       |                     |           | Balloon             | -            | -               | 1,028,243.02 | 1,028,243.02  |
| PASS Sizing TIC                 |            | _                            | 2.57661%       |                     |           | DSCR                | 1.538        | 1.150           | 1.150        | 1.150         |
| Loan Term (years)               |            | _                            | 40.00          |                     |           | per unit            | 121,305.19   | 66,927.00       | 10,955.31    | 199,187.50    |
| Loan Amortization (years)       |            | L                            | 40.00          |                     |           |                     |              |                 |              |               |
| LOAN FEES AND FEE ALLOC         | ATION      |                              |                |                     |           |                     |              |                 |              |               |
| Upfront Fees (capitalize in 4b. |            |                              |                |                     |           | Allocation %        | 0.00%        | 100.00%         | 0.00%        | 100.00%       |
| Origination                     | a)         | 1.25% of PASS Loan I         | b) 15,000.00   | greater of a) or b) |           | 7 tiloodiloi1 70    | -            | 159,350.00      | -            | 159,350.00    |
| City Attorney                   | a)         | 1.23 /0 OT A33 E0aT 1        | 15,000.00      | greater or a) or b) |           |                     | _            | 15,000.00       | <u>-</u>     | 15,000.00     |
| Initial Compliance Monitoring   | a)         | 0.05% of PASS Loan I         | •              | greater of a) or b) |           |                     | _            | 6,374.00        | <u>-</u>     | 6,374.00      |
| First Year Loan Servicing       | a)         | 0.0370 OFF AGG EGAIT 1       | 2,500.00       | greater or a) or b) |           |                     | _            | 2,500.00        | <u>-</u>     | 2,500.00      |
| r iist rear Loan corvioling     |            |                              | 2,000.00       |                     |           |                     |              | 183,224.00      |              | 183,224.00    |
|                                 |            |                              |                |                     |           |                     | -            | 103,224.00      | -            | 103,224.00    |
| Ongoing Fees (include in 6.1s   | tYrOpBud   | get)                         |                |                     |           | Allocation %        | 0.00%        | 100.00%         | 0.00%        | 100.00%       |
| Compliance Monitoring           | -          |                              | 2,500.00       | per annum           |           | •                   | -            | 2,500.00        | -            | 2,500.00      |
| Loan Servicing                  |            |                              | 2,500.00       | per annum           |           |                     | -            | 2,500.00        | -            | 2,500.00      |
| Ç                               |            |                              |                | •                   |           |                     |              | 5,000.00        | _            | 5,000.00      |
|                                 |            |                              |                |                     |           |                     |              | 3,000.00        |              | 5,000.00      |
| INTERIM INTEREST DUE AT C       | LOSING     |                              |                |                     |           |                     |              |                 |              |               |
| Start Date                      |            | 12/15/2025                   |                |                     |           |                     |              |                 |              |               |
| End Date                        |            | 12/31/2025                   |                |                     |           |                     |              |                 |              |               |
| # Days Interest                 |            | 16                           |                |                     |           |                     |              |                 |              |               |
| •                               |            |                              |                |                     |           |                     |              | Interest        | Interest     |               |
|                                 |            | Note Amount                  | Rate           |                     | Pier Diem | # Days Interest     | Amount Due   | (Cost of Funds) | (Admin Fees) | Principal     |
| Market Rate Note                |            | 7,763,532.00                 | 3.87289%       |                     | 835.20    | 16                  | 13,363.20    | 9,912.80        | 3,450.40     | <u> </u>      |
| Below Market Rate Note          |            | 4,283,328.00                 | 0.95763%       |                     | 113.94    | 16                  | 1,823.04     | 1,823.04        | -            | -             |
| Deferred Note                   |            | 701,140.00                   | 0.95763%       |                     | _         | 16                  |              | <u> </u>        | <u> </u>     | <u> </u>      |
| Totals                          |            | 12,748,000.00                |                |                     | 949.14    |                     | 15,186.24    | 11,735.84       | 3,450.40     | -             |
|                                 |            |                              |                |                     |           |                     | ·            | ·               | ·            |               |



Project Name: 629 Post

Sponsor: Swords to Plowshares Veterans Rights Organization

| Loan Amount     | 7,763,532.00 |
|-----------------|--------------|
| Rate            | 3.87289%     |
| Term            | 40           |
| Amortization    | 40           |
| Monthly Payment | 31,835.76    |

#### MARKET RATE LOAN AMORTIZATION SCHEDULE

| Period   | ъ .                   | Beginning                               | Monthly   | Interest               | Interest     | -         | Ending                   |
|----------|-----------------------|---|-----------|------------------------|--------------|-----------|--------------------------|
|          | Date                  | Balance                                 |           | (Cost of Funds)        | (Admin Fees) | Principal | Balan                    |
| 1        | 2/1/2026              | 7,763,532.00                            | 31,835.76 | 18,586.48              | 6,469.61     | 6,779.67  | 7,756,752.3              |
| 2        | 3/1/2026              | 7,756,752.33                            | 31,835.76 | 18,570.25              | 6,463.96     | 6,801.55  | 7,749,950.7              |
| 3        | 4/1/2026              | 7,749,950.78                            | 31,835.76 | 18,553.96              | 6,458.30     | 6,823.50  | 7,743,127.2              |
| 4        | 5/1/2026              | 7,743,127.28                            | 31,835.76 | 18,537.63              | 6,452.60     | 6,845.53  | 7,736,281.7              |
| 5        | 6/1/2026              | 7,736,281.75                            | 31,835.76 | 18,521.24              | 6,446.90     | 6,867.62  | 7,729,414.1              |
| 6        | 7/1/2026              | 7,729,414.13                            | 31,835.76 | 18,504.80              | 6,441.18     | 6,889.78  | 7,722,524.3              |
| 7        | 8/1/2026              | 7,722,524.35                            | 31,835.76 | 18,488.30              | 6,435.44     | 6,912.02  | 7,715,612.3              |
| 8        | 9/1/2026              | 7,715,612.33                            | 31,835.76 | 18,471.75              | 6,429.68     | 6,934.33  | 7,708,678.0              |
| 9        | 10/1/2026             | 7,708,678.00                            | 31,835.76 | 18,455.15              | 6,423.90     | 6,956.71  | 7,701,721.2              |
| 10       | 11/1/2026             | 7,701,721.29                            | 31,835.76 | 18,438.50              | 6,418.10     | 6,979.16  | 7,694,742.1              |
| 11       | 12/1/2026             | 7,694,742.13                            | 31,835.76 | 18,421.79              | 6,412.28     | 7,001.69  | 7,687,740.4              |
| 12       | 1/1/2027              | 7,687,740.44                            | 31,835.76 | 18,405.03              | 6,406.45     | 7,024.28  | 7,680,716.1              |
| 13       | 2/1/2027              | 7,680,716.16                            | 31,835.76 | 18,388.21              | 6,400.60     | 7,046.95  | 7,673,669.2              |
| 14       | 3/1/2027              | 7,673,669.21                            | 31,835.76 | 18,371.34              | 6,394.72     | 7,069.70  | 7,666,599.5              |
| 15       | 4/1/2027              | 7,666,599.51                            | 31,835.76 | 18,354.41              | 6,388.84     | 7,092.51  | 7,659,507.0              |
| 16       | 5/1/2027              | 7,659,507.00                            | 31,835.76 | 18,337.43              | 6,382.93     | 7,115.40  | 7,652,391.6              |
| 17       | 6/1/2027              | 7,652,391.60                            | 31,835.76 | 18,320.40              | 6,376.99     | 7,138.37  | 7,645,253.2              |
| 18       | 7/1/2027              | 7,645,253.23                            | 31,835.76 | 18,303.31              | 6,371.04     | 7,161.41  | 7,638,091.8              |
| 19       | 8/1/2027              | 7,638,091.82                            | 31,835.76 | 18,286.16              | 6,365.08     | 7,184.52  | 7,630,907.               |
| 20       | 9/1/2027              | 7,630,907.30                            | 31,835.76 | 18,268.96              | 6,359.09     | 7,207.71  | 7,623,699.               |
| 21       | 10/1/2027             | 7,623,699.59                            | 31,835.76 | 18,251.71              | 6,353.08     | 7,230.97  | 7,616,468.               |
| 22       | 11/1/2027             | 7,616,468.62                            | 31,835.76 | 18,234.40              | 6,347.05     | 7,254.31  | 7,610,400.<br>7,609,214. |
| 23       | 12/1/2027             | 7,610,408.02                            | 31,835.76 | 18,217.03              | 6,341.01     | 7,277.72  | 7,603,214.<br>7,601,936. |
|          |                       |   | 31,835.76 | 18,199.61              |              | 7,301.21  |                          |
| 24       | 1/1/2028              | 7,601,936.59                            | •         | •                      | 6,334.94     | =         | 7,594,635.               |
| 25       | 2/1/2028              | 7,594,635.38                            | 31,835.76 | 18,182.13              | 6,328.86     | 7,324.77  | 7,587,310.               |
| 26       | 3/1/2028              | 7,587,310.61                            | 31,835.76 | 18,164.59              | 6,322.76     | 7,348.41  | 7,579,962.               |
| 27       | 4/1/2028              | 7,579,962.20                            | 31,835.76 | 18,147.00              | 6,316.63     | 7,372.13  | 7,572,590.               |
| 28       | 5/1/2028              | 7,572,590.07                            | 31,835.76 | 18,129.35              | 6,310.49     | 7,395.92  | 7,565,194.               |
| 29       | 6/1/2028              | 7,565,194.15                            | 31,835.76 | 18,111.64              | 6,304.33     | 7,419.79  | 7,557,774.               |
| 30       | 7/1/2028              | 7,557,774.36                            | 31,835.76 | 18,093.88              | 6,298.14     | 7,443.74  | 7,550,330.               |
| 31       | 8/1/2028              | 7,550,330.62                            | 31,835.76 | 18,076.06              | 6,291.94     | 7,467.76  | 7,542,862.               |
| 32       | 9/1/2028              | 7,542,862.86                            | 31,835.76 | 18,058.18              | 6,285.72     | 7,491.86  | 7,535,371.               |
| 33       | 10/1/2028             | 7,535,371.00                            | 31,835.76 | 18,040.24              | 6,279.48     | 7,516.04  | 7,527,854.               |
| 34       | 11/1/2028             | 7,527,854.96                            | 31,835.76 | 18,022.25              | 6,273.21     | 7,540.30  | 7,520,314.               |
| 35       | 12/1/2028             | 7,520,314.66                            | 31,835.76 | 18,004.20              | 6,266.93     | 7,564.63  | 7,512,750                |
| 36       | 1/1/2029              | 7,512,750.03                            | 31,835.76 | 17,986.09              | 6,260.62     | 7,589.05  | 7,505,160                |
| 37       | 2/1/2029              | 7,505,160.98                            | 31,835.76 | 17,967.92              | 6,254.30     | 7,613.54  | 7,497,547                |
| 38       | 3/1/2029              | 7,497,547.44                            | 31,835.76 | 17,949.69              | 6,247.96     | 7,638.11  | 7,489,909                |
| 39       | 4/1/2029              | 7,489,909.33                            | 31,835.76 | 17,931.40              | 6,241.60     | 7,662.76  | 7,482,246.               |
| 40       | 5/1/2029              | 7,482,246.57                            | 31,835.76 | 17,913.06              | 6,235.20     | 7,687.50  | 7,474,559.               |
| 41       | 6/1/2029              | 7,474,559.07                            | 31,835.76 | 17,894.66              | 6,228.79     | 7,712.31  | 7,466,846.               |
| 42       | 7/1/2029              | 7,466,846.76                            | 31,835.76 | 17,876.19              | 6,222.37     | 7,737.20  | 7,459,109.               |
| 43       | 8/1/2029              | 7,459,109.56                            | 31,835.76 | 17,857.67              | 6,215.92     | 7,762.17  | 7,451,347.               |
| 44       | 9/1/2029              | 7,451,347.39                            | 31,835.76 | 17,839.08              | 6,209.46     | 7,787.22  | 7,443,560.               |
| 45       | 10/1/2029             | 7,443,560.17                            | 31,835.76 | 17,820.44              | 6,202.97     | 7,812.35  | 7,435,747.               |
| 46       | 11/1/2029             | 7,435,747.82                            | 31,835.76 | 17,801.74              | 6,196.45     | 7,837.57  | 7,427,910.               |
| 47       | 12/1/2029             | 7,427,910.25                            | 31,835.76 | 17,782.97              | 6,189.93     | 7,862.86  | 7,420,047.               |
| 48       | 1/1/2030              | 7,420,047.39                            | 31,835.76 | 17,764.15              | 6,183.37     | 7,888.24  | 7,412,159.               |
| 49       | 2/1/2030              | 7,412,159.15                            | 31,835.76 | 17,745.26              | 6,176.80     | 7,913.70  | 7,404,245.               |
| 50       | 3/1/2030              | 7,404,245.45                            | 31,835.76 | 17,726.32              | 6,170.20     | 7,939.24  | 7,396,306.               |
| 51       | 4/1/2030              | 7,396,306.21                            | 31,835.76 | 17,707.31              | 6,163.59     | 7,964.86  | 7,388,341.               |
| 52       | 5/1/2030              | 7,388,341.35                            | 31,835.76 | 17,688.24              | 6,156.95     | 7,990.57  | 7,380,350.               |
| 53       | 6/1/2030              | 7,380,350.78                            | 31,835.76 | 17,669.11              | 6,150.30     | 8,016.35  | 7,300,330.<br>7,372,334. |
| 54       | 7/1/2030              | 7,372,334.43                            | 31,835.76 | 17,649.92              | 6,143.61     | 8,042.23  | 7,372,334.               |
| 55       | 8/1/2030              | 7,364,292.20                            | 31,835.76 | 17,630.67              | 6,136.91     | 8,068.18  | 7,356,224.               |
|          |                       | 7,354,292.20<br>7,356,224.02            | 31,835.76 | 17,630.67<br>17,611.35 | 6,130.19     | 8,094.22  | 7,356,224.<br>7,348,129. |
| EC       |                       | , | 11017/0   | 17.011.33              | บ. เจบ. เช   | 0.094 //  | 1,0 <del>4</del> 0,129.  |
| 56<br>57 | 9/1/2030<br>10/1/2030 | 7,348,129.80                            | 31,835.76 | 17,591.97              | 6,123.45     | 8,120.34  | 7,340,009.               |

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| Period     | Date                  | Beginning<br>Balance         | Monthly<br>Payment     | Interest (Cost of Funds) | Interest<br>(Admin Fees) | Principal              | Endino<br>Balanco            |
|------------|-----------------------|------------------------------|------------------------|--------------------------|--------------------------|------------------------|------------------------------|
| 59         | 12/1/2030             | 7,331,862.91                 | 31,835.76              | 17,553.03                | 6,109.89                 | 8,172.84               | 7,323,690.07                 |
| 60         | 1/1/2031              | 7,323,690.07                 | 31,835.76              | 17,533.46                | 6,103.08                 | 8,199.22               | 7,315,490.85                 |
| 61         | 2/1/2031              | 7,315,490.85                 | 31,835.76              | 17,513.83                | 6,096.25                 | 8,225.68               | 7,307,265.17                 |
| 62         | 3/1/2031              | 7,307,265.17                 | 31,835.76              | 17,494.14                | 6,089.39                 | 8,252.23               | 7,299,012.94                 |
| 63         | 4/1/2031              | 7,299,012.94                 | 31,835.76              | 17,474.38                | 6,082.52                 | 8,278.86               | 7,290,734.08                 |
| 64         | 5/1/2031              | 7,290,734.08                 | 31,835.76              | 17,454.56                | 6,075.62                 | 8,305.58               | 7,282,428.50                 |
| 65         | 6/1/2031              | 7,282,428.50                 | 31,835.76              | 17,434.68                | 6,068.69                 | 8,332.39               | 7,274,096.11                 |
| 66<br>67   | 7/1/2031              | 7,274,096.11                 | 31,835.76              | 17,414.73                | 6,061.75                 | 8,359.28               | 7,265,736.83                 |
| 67         | 8/1/2031              | 7,265,736.83                 | 31,835.76              | 17,394.72                | 6,054.78                 | 8,386.26               | 7,257,350.57                 |
| 68<br>69   | 9/1/2031<br>10/1/2031 | 7,257,350.57                 | 31,835.76<br>31,835.76 | 17,374.64<br>17,354.50   | 6,047.79<br>6,040.78     | 8,413.33<br>8,440.48   | 7,248,937.24                 |
| 70         | 11/1/2031             | 7,248,937.24<br>7,240,496.76 | 31,835.76              | 17,334.29                | 6,033.75                 | 8,467.72               | 7,240,496.76<br>7,232,029.04 |
| 70         | 12/1/2031             | 7,232,029.04                 | 31,835.76              | 17,314.02                | 6,026.69                 | 8,495.05               | 7,232,029.04                 |
| 72         | 1/1/2031              | 7,223,533.99                 | 31,835.76              | 17,293.68                | 6,019.61                 | 8,522.47               | 7,215,011.52                 |
| 73         | 2/1/2032              | 7,215,011.52                 | 31,835.76              | 17,273.28                | 6,012.51                 | 8,549.97               | 7,206,461.55                 |
| 74         | 3/1/2032              | 7,216,611.55                 | 31,835.76              | 17,252.81                | 6,005.38                 | 8,577.57               | 7,197,883.98                 |
| 75         | 4/1/2032              | 7,197,883.98                 | 31,835.76              | 17,232.27                | 5,998.24                 | 8,605.25               | 7,189,278.73                 |
| 76         | 5/1/2032              | 7,189,278.73                 | 31,835.76              | 17,211.67                | 5,991.07                 | 8,633.02               | 7,180,645.71                 |
| 77         | 6/1/2032              | 7,180,645.71                 | 31,835.76              | 17,191.00                | 5,983.88                 | 8,660.88               | 7,171,984.83                 |
| 78         | 7/1/2032              | 7,171,984.83                 | 31,835.76              | 17,170.27                | 5,976.65                 | 8,688.84               | 7,163,295.99                 |
| 79         | 8/1/2032              | 7,163,295.99                 | 31,835.76              | 17,149.47                | 5,969.41                 | 8,716.88               | 7,154,579.11                 |
| 80         | 9/1/2032              | 7,154,579.11                 | 31,835.76              | 17,128.60                | 5,962.15                 | 8,745.01               | 7,145,834.10                 |
| 81         | 10/1/2032             | 7,145,834.10                 | 31,835.76              | 17,107.66                | 5,954.86                 | 8,773.24               | 7,137,060.86                 |
| 82         | 11/1/2032             | 7,137,060.86                 | 31,835.76              | 17,086.66                | 5,947.55                 | 8,801.55               | 7,128,259.31                 |
| 83         | 12/1/2032             | 7,128,259.31                 | 31,835.76              | 17,065.59                | 5,940.21                 | 8,829.96               | 7,119,429.35                 |
| 84         | 1/1/2033              | 7,119,429.35                 | 31,835.76              | 17,044.45                | 5,932.86                 | 8,858.45               | 7,110,570.90                 |
| 85         | 2/1/2033              | 7,110,570.90                 | 31,835.76              | 17,023.24                | 5,925.48                 | 8,887.04               | 7,101,683.86                 |
| 86         | 3/1/2033              | 7,101,683.86                 | 31,835.76              | 17,001.96                | 5,918.07                 | 8,915.73               | 7,092,768.13                 |
| 87         | 4/1/2033              | 7,092,768.13                 | 31,835.76              | 16,980.62                | 5,910.64                 | 8,944.50               | 7,083,823.63                 |
| 88         | 5/1/2033              | 7,083,823.63                 | 31,835.76              | 16,959.21                | 5,903.18                 | 8,973.37               | 7,074,850.26                 |
| 89         | 6/1/2033              | 7,074,850.26                 | 31,835.76              | 16,937.72                | 5,895.71                 | 9,002.33               | 7,065,847.93                 |
| 90         | 7/1/2033              | 7,065,847.93                 | 31,835.76              | 16,916.17                | 5,888.21                 | 9,031.38               | 7,056,816.55                 |
| 91         | 8/1/2033              | 7,056,816.55                 | 31,835.76              | 16,894.55                | 5,880.68                 | 9,060.53               | 7,047,756.02                 |
| 92         | 9/1/2033              | 7,047,756.02                 | 31,835.76              | 16,872.86                | 5,873.13                 | 9,089.77               | 7,038,666.25                 |
| 93         | 10/1/2033             | 7,038,666.25                 | 31,835.76              | 16,851.09                | 5,865.56                 | 9,119.11               | 7,029,547.14                 |
| 94         | 11/1/2033             | 7,029,547.14                 | 31,835.76              | 16,829.26                | 5,857.96                 | 9,148.54               | 7,020,398.60                 |
| 95         | 12/1/2033             | 7,020,398.60                 | 31,835.76              | 16,807.36                | 5,850.33                 | 9,178.07               | 7,011,220.53                 |
| 96         | 1/1/2034              | 7,011,220.53                 | 31,835.76              | 16,785.39                | 5,842.68                 | 9,207.69               | 7,002,012.84                 |
| 97         | 2/1/2034              | 7,002,012.84                 | 31,835.76              | 16,763.34                | 5,835.01                 | 9,237.41               | 6,992,775.43                 |
| 98         | 3/1/2034              | 6,992,775.43                 | 31,835.76              | 16,741.23                | 5,827.31                 | 9,267.22               | 6,983,508.2                  |
| 99         | 4/1/2034              | 6,983,508.21                 | 31,835.76              | 16,719.04                | 5,819.59                 | 9,297.13               | 6,974,211.08                 |
| 100        | 5/1/2034              | 6,974,211.08                 | 31,835.76              | 16,696.78                | 5,811.85                 | 9,327.13               | 6,964,883.95                 |
| 101        | 6/1/2034              | 6,964,883.95                 | 31,835.76              | 16,674.45                | 5,804.07                 | 9,357.24               | 6,955,526.7                  |
| 102        | 7/1/2034              | 6,955,526.71                 | 31,835.76              | 16,652.05                | 5,796.27                 | 9,387.44               | 6,946,139.27                 |
| 103        | 8/1/2034              | 6,946,139.27                 | 31,835.76              | 16,629.58                | 5,788.45                 | 9,417.73               | 6,936,721.54                 |
| 104        | 9/1/2034              | 6,936,721.54                 | 31,835.76              | 16,607.03                | 5,780.60                 | 9,448.13               | 6,927,273.4                  |
| 105        | 10/1/2034             | 6,927,273.41                 | 31,835.76              | 16,584.41                | 5,772.73                 | 9,478.62               | 6,917,794.79                 |
| 106        | 11/1/2034             | 6,917,794.79                 | 31,835.76              | 16,561.72                | 5,764.83                 | 9,509.21               | 6,908,285.58                 |
| 107        | 12/1/2034             | 6,908,285.58                 | 31,835.76              | 16,538.95                | 5,756.91                 | 9,539.90               | 6,898,745.68                 |
| 108        | 1/1/2035              | 6,898,745.68                 | 31,835.76              | 16,516.11                | 5,748.96                 | 9,570.69               | 6,889,174.99                 |
| 109        | 2/1/2035              | 6,889,174.99                 | 31,835.76              | 16,493.20                | 5,740.98                 | 9,601.58               | 6,879,573.4°                 |
| 110        | 3/1/2035              | 6,879,573.41                 | 31,835.76              | 16,470.21                | 5,732.98                 | 9,632.57               | 6,869,940.84                 |
| 111        | 4/1/2035              | 6,869,940.84                 | 31,835.76              | 16,447.15                | 5,724.95                 | 9,663.66               | 6,860,277.18                 |
| 112        | 5/1/2035              | 6,860,277.18                 | 31,835.76              | 16,424.02                | 5,716.90                 | 9,694.84               | 6,850,582.3                  |
| 113        | 6/1/2035              | 6,850,582.34                 | 31,835.76              | 16,400.81                | 5,708.82                 | 9,726.13               | 6,840,856.2                  |
| 114        | 7/1/2035              | 6,840,856.21                 | 31,835.76              | 16,377.52                | 5,700.72                 | 9,757.52               | 6,831,098.69                 |
| 115        | 8/1/2035              | 6,831,098.69                 | 31,835.76              | 16,354.16                | 5,692.58                 | 9,789.02               | 6,821,309.6                  |
| 116        | 9/1/2035              | 6,821,309.67                 | 31,835.76              | 16,330.73                | 5,684.42                 | 9,820.61               | 6,811,489.0                  |
| 117        | 10/1/2035             | 6,811,489.06                 | 31,835.76              | 16,307.22                | 5,676.24                 | 9,852.30               | 6,801,636.7                  |
| 118        | 11/1/2035             | 6,801,636.76                 | 31,835.76              | 16,283.63                | 5,668.03                 | 9,884.10               | 6,791,752.6                  |
| 119        | 12/1/2035             | 6,791,752.66                 | 31,835.76              | 16,259.97                | 5,659.79                 | 9,916.00               | 6,781,836.6                  |
| 120        | 1/1/2036              | 6,781,836.66                 | 31,835.76              | 16,236.23                | 5,651.53                 | 9,948.00               | 6,771,888.6                  |
| 121        | 2/1/2036              | 6,771,888.66                 | 31,835.76              | 16,212.41                | 5,643.24                 | 9,980.11               | 6,761,908.5                  |
| 122        | 3/1/2036              | 6,761,908.55                 | 31,835.76              | 16,188.52                | 5,634.92                 | 10,012.32              | 6,751,896.23                 |
| 123        | 4/1/2036              | 6,751,896.23                 | 31,835.76              | 16,164.55                | 5,626.58                 | 10,044.63              | 6,741,851.60                 |
|            |                       |                              |                        |                          |                          |                        |                              |
| 124<br>125 | 5/1/2036<br>6/1/2036  | 6,741,851.60<br>6,731,774.55 | 31,835.76<br>31,835.76 | 16,140.50<br>16,116.37   | 5,618.21<br>5,609.82     | 10,077.05<br>10,109.57 | 6,731,774.55<br>6,721,664.98 |

| Period     | Date                   | Beginning<br>Balance         | Monthly<br>Payment     | Interest (Cost of Funds) | Interest<br>(Admin Fees) | Principal              | Ending<br>Balance            |
|------------|------------------------|------------------------------|------------------------|--------------------------|--------------------------|------------------------|------------------------------|
| 126        | 7/1/2036               | 6,721,664.98                 | 31,835.76              | 16,092.17                | 5,601.39                 | 10,142.20              | 6,711,522.78                 |
| 127        | 8/1/2036               | 6,711,522.78                 | 31,835.76              | 16,067.89                | 5,592.93                 | 10,174.94              | 6,701,347.84                 |
| 128        | 9/1/2036               | 6,701,347.84                 | 31,835.76              | 16,043.53                | 5,584.46                 | 10,207.77              | 6,691,140.07                 |
| 129        | 10/1/2036              | 6,691,140.07                 | 31,835.76              | 16,019.09                | 5,575.95                 | 10,240.72              | 6,680,899.35                 |
| 130        | 11/1/2036              | 6,680,899.35                 | 31,835.76              | 15,994.57                | 5,567.42                 | 10,273.77              | 6,670,625.58                 |
| 131        | 12/1/2036              | 6,670,625.58                 | 31,835.76              | 15,969.98                | 5,558.85                 | 10,306.93              | 6,660,318.65                 |
| 132        | 1/1/2037               | 6,660,318.65                 | 31,835.76              | 15,945.30                | 5,550.27                 | 10,340.19              | 6,649,978.46                 |
| 133        | 2/1/2037               | 6,649,978.46                 | 31,835.76              | 15,920.55                | 5,541.65                 | 10,373.56              | 6,639,604.90                 |
| 134<br>135 | 3/1/2037<br>4/1/2037   | 6,639,604.90                 | 31,835.76<br>31,835.76 | 15,895.71<br>15,870.80   | 5,533.01<br>5,524.33     | 10,407.04<br>10,440.63 | 6,629,197.86                 |
| 136        | 5/1/2037               | 6,629,197.86<br>6,618,757.23 | 31,835.76              | 15,845.80                | 5,524.33<br>5,515.63     | 10,440.03              | 6,618,757.23<br>6,608,282.90 |
| 137        | 6/1/2037               | 6,608,282.90                 | 31,835.76              | 15,820.72                | 5,506.91                 | 10,474.33              | 6,597,774.77                 |
| 138        | 7/1/2037               | 6,597,774.77                 | 31,835.76              | 15,795.57                | 5,498.14                 | 10,542.05              | 6,587,232.72                 |
| 139        | 8/1/2037               | 6,587,232.72                 | 31,835.76              | 15,770.33                | 5,489.36                 | 10,576.07              | 6,576,656.65                 |
| 140        | 9/1/2037               | 6,576,656.65                 | 31,835.76              | 15,745.01                | 5,480.55                 | 10,610.20              | 6,566,046.45                 |
| 141        | 10/1/2037              | 6,566,046.45                 | 31,835.76              | 15,719.61                | 5,471.70                 | 10,644.45              | 6,555,402.00                 |
| 142        | 11/1/2037              | 6,555,402.00                 | 31,835.76              | 15,694.12                | 5,462.84                 | 10,678.80              | 6,544,723.20                 |
| 143        | 12/1/2037              | 6,544,723.20                 | 31,835.76              | 15,668.56                | 5,453.93                 | 10,713.27              | 6,534,009.93                 |
| 144        | 1/1/2038               | 6,534,009.93                 | 31,835.76              | 15,642.91                | 5,445.01                 | 10,747.84              | 6,523,262.09                 |
| 145        | 2/1/2038               | 6,523,262.09                 | 31,835.76              | 15,617.18                | 5,436.05                 | 10,782.53              | 6,512,479.56                 |
| 146        | 3/1/2038               | 6,512,479.56                 | 31,835.76              | 15,591.36                | 5,427.07                 | 10,817.33              | 6,501,662.23                 |
| 147        | 4/1/2038               | 6,501,662.23                 | 31,835.76              | 15,565.47                | 5,418.05                 | 10,852.24              | 6,490,809.99                 |
| 148        | 5/1/2038               | 6,490,809.99                 | 31,835.76              | 15,539.49                | 5,409.00                 | 10,887.27              | 6,479,922.72                 |
| 149        | 6/1/2038               | 6,479,922.72                 | 31,835.76              | 15,513.42                | 5,399.94                 | 10,922.40              | 6,469,000.32                 |
| 150        | 7/1/2038               | 6,469,000.32                 | 31,835.76              | 15,487.27                | 5,390.84                 | 10,957.65              | 6,458,042.67                 |
| 151        | 8/1/2038               | 6,458,042.67                 | 31,835.76              | 15,461.04                | 5,381.70                 | 10,993.02              | 6,447,049.65                 |
| 152        | 9/1/2038               | 6,447,049.65                 | 31,835.76              | 15,434.72                | 5,372.54                 | 11,028.50              | 6,436,021.15                 |
| 153        | 10/1/2038              | 6,436,021.15                 | 31,835.76              | 15,408.32                | 5,363.35                 | 11,064.09              | 6,424,957.06                 |
| 154        | 11/1/2038              | 6,424,957.06                 | 31,835.76              | 15,381.83                | 5,354.13                 | 11,099.80              | 6,413,857.26                 |
| 155        | 12/1/2038              | 6,413,857.26                 | 31,835.76              | 15,355.26                | 5,344.88                 | 11,135.62              | 6,402,721.64                 |
| 156        | 1/1/2039               | 6,402,721.64                 | 31,835.76              | 15,328.60                | 5,335.60                 | 11,171.56              | 6,391,550.08                 |
| 157        | 2/1/2039               | 6,391,550.08                 | 31,835.76              | 15,301.85                | 5,326.29                 | 11,207.62              | 6,380,342.46                 |
| 158        | 3/1/2039               | 6,380,342.46                 | 31,835.76              | 15,275.02                | 5,316.95                 | 11,243.79              | 6,369,098.67                 |
| 159        | 4/1/2039               | 6,369,098.67                 | 31,835.76              | 15,248.10                | 5,307.58                 | 11,280.08              | 6,357,818.59                 |
| 160<br>161 | 5/1/2039<br>6/1/2039   | 6,357,818.59                 | 31,835.76              | 15,221.09                | 5,298.19<br>5,298.75     | 11,316.48              | 6,346,502.11                 |
| 162        | 7/1/2039               | 6,346,502.11<br>6,335,149.10 | 31,835.76<br>31,835.76 | 15,194.00<br>15,166.82   | 5,288.75<br>5,279.29     | 11,353.01<br>11,389.65 | 6,335,149.10<br>6,323,759.45 |
| 163        | 8/1/2039               | 6,323,759.45                 | 31,835.76              | 15,139.55                | 5,269.80                 | 11,426.41              | 6,312,333.04                 |
| 164        | 9/1/2039               | 6,312,333.04                 | 31,835.76              | 15,112.20                | 5,260.28                 | 11,463.28              | 6,300,869.76                 |
| 165        | 10/1/2039              | 6,300,869.76                 | 31,835.76              | 15,084.75                | 5,250.73                 | 11,500.28              | 6,289,369.48                 |
| 166        | 11/1/2039              | 6,289,369.48                 | 31,835.76              | 15,057.22                | 5,241.14                 | 11,537.40              | 6,277,832.08                 |
| 167        | 12/1/2039              | 6,277,832.08                 | 31,835.76              | 15,029.60                | 5,231.53                 | 11,574.63              | 6,266,257.45                 |
| 168        | 1/1/2040               | 6,266,257.45                 | 31,835.76              | 15,001.89                | 5,221.88                 | 11,611.99              | 6,254,645.46                 |
| 169        | 2/1/2040               | 6,254,645.46                 | 31,835.76              | 14,974.09                | 5,212.20                 | 11,649.47              | 6,242,995.99                 |
| 170        | 3/1/2040               | 6,242,995.99                 | 31,835.76              | 14,946.20                | 5,202.50                 | 11,687.06              | 6,231,308.93                 |
| 171        | 4/1/2040               | 6,231,308.93                 | 31,835.76              | 14,918.22                | 5,192.76                 | 11,724.78              | 6,219,584.15                 |
| 172        | 5/1/2040               | 6,219,584.15                 | 31,835.76              | 14,890.15                | 5,182.99                 | 11,762.62              | 6,207,821.53                 |
| 173        | 6/1/2040               | 6,207,821.53                 | 31,835.76              | 14,861.99                | 5,173.18                 | 11,800.59              | 6,196,020.94                 |
| 174        | 7/1/2040               | 6,196,020.94                 | 31,835.76              | 14,833.74                | 5,163.35                 | 11,838.67              | 6,184,182.27                 |
| 175        | 8/1/2040               | 6,184,182.27                 | 31,835.76              | 14,805.40                | 5,153.48                 | 11,876.88              | 6,172,305.39                 |
| 176        | 9/1/2040               | 6,172,305.39                 | 31,835.76              | 14,776.96                | 5,143.59                 | 11,915.21              | 6,160,390.18                 |
| 177        | 10/1/2040              | 6,160,390.18                 | 31,835.76              | 14,748.44                | 5,133.65                 | 11,953.67              | 6,148,436.51                 |
| 178        | 11/1/2040              | 6,148,436.51                 | 31,835.76              | 14,719.82                | 5,123.70                 | 11,992.24              | 6,136,444.27                 |
| 179        | 12/1/2040              | 6,136,444.27                 | 31,835.76              | 14,691.11                | 5,113.70                 | 12,030.95              | 6,124,413.32                 |
| 180        | 1/1/2041               | 6,124,413.32                 | 31,835.76              | 14,662.30                | 5,103.68                 | 12,069.78              | 6,112,343.54                 |
| 181        | 2/1/2041               | 6,112,343.54                 | 31,835.76              | 14,633.41                | 5,093.62                 | 12,108.73              | 6,100,234.81                 |
| 182        | 3/1/2041               | 6,100,234.81                 | 31,835.76              | 14,604.42                | 5,083.53                 | 12,147.81              | 6,088,087.00                 |
| 183        | 4/1/2041               | 6,088,087.00                 | 31,835.76              | 14,575.34                | 5,073.40                 | 12,187.02              | 6,075,899.98                 |
| 184        | 5/1/2041               | 6,075,899.98                 | 31,835.76              | 14,546.16                | 5,063.25                 | 12,226.35              | 6,063,673.63                 |
| 185        | 6/1/2041               | 6,063,673.63                 | 31,835.76              | 14,516.89                | 5,053.06                 | 12,265.81              | 6,051,407.82                 |
| 186<br>187 | 7/1/2041               | 6,051,407.82                 | 31,835.76              | 14,487.52                | 5,042.84<br>5,032.50     | 12,305.40              | 6,039,102.42                 |
| 187<br>188 | 8/1/2041               | 6,039,102.42<br>6,036,757,31 | 31,835.76<br>31,835.76 | 14,458.06<br>14,428.51   | 5,032.59<br>5,032.30     | 12,345.11              | 6,026,757.31                 |
| 188<br>180 | 9/1/2041               | 6,026,757.31                 | 31,835.76<br>31,835.76 | 14,428.51                | 5,022.30<br>5,011.08     | 12,384.95              | 6,014,372.36                 |
| 189<br>190 | 10/1/2041<br>11/1/2041 | 6,014,372.36<br>6,001,947.44 | 31,835.76<br>31,835.76 | 14,398.86<br>14,369.11   | 5,011.98<br>5,001.63     | 12,424.92<br>12,465.02 | 6,001,947.44<br>5,080,482,42 |
|            | 1 1/1/2U4 I            | U,UU I,&41.44                | 31,835.76              | 14,309.11                | 5,001.63                 | 12,400.02              | 5,989,482.42                 |
| 191        | 12/1/2041              | 5,989,482.42                 | 31,835.76              | 14,339.27                | 4,991.24                 | 12,505.25              | 5,976,977.17                 |

| Period     | Date                  | Beginning<br>Balance         | Monthly<br>Payment     | Interest (Cost of Funds) | Interest<br>(Admin Fees) | Principal              | Ending<br>Balance            |
|------------|-----------------------|------------------------------|------------------------|--------------------------|--------------------------|------------------------|------------------------------|
| 193        | 2/1/2042              | 5,964,431.56                 | 31,835.76              | 14,279.30                | 4,970.36                 | 12,586.10              | 5,951,845.46                 |
| 194        | 3/1/2042              | 5,951,845.46                 | 31,835.76              | 14,249.16                | 4,959.88                 | 12,626.72              | 5,939,218.74                 |
| 195        | 4/1/2042              | 5,939,218.74                 | 31,835.76              | 14,218.94                | 4,949.34                 | 12,667.48              | 5,926,551.26                 |
| 196        | 5/1/2042              | 5,926,551.26                 | 31,835.76              | 14,188.61                | 4,938.79                 | 12,708.36              | 5,913,842.90                 |
| 197        | 6/1/2042              | 5,913,842.90                 | 31,835.76              | 14,158.18                | 4,928.21                 | 12,749.37              | 5,901,093.53                 |
| 198        | 7/1/2042              | 5,901,093.53                 | 31,835.76              | 14,127.66                | 4,917.58                 | 12,790.52              | 5,888,303.01                 |
| 199<br>200 | 8/1/2042<br>9/1/2042  | 5,888,303.01<br>5,875,471.21 | 31,835.76<br>31,835.76 | 14,097.04<br>14,066.32   | 4,906.92<br>4,896.22     | 12,831.80<br>12,873.22 | 5,875,471.21<br>5,862,597.99 |
| 201        | 10/1/2042             | 5,862,597.99                 | 31,835.76              | 14,000.32                | 4,885.50                 | 12,873.22              | 5,849,683.23                 |
| 202        | 11/1/2042             | 5,849,683.23                 | 31,835.76              | 14,004.58                | 4,874.74                 | 12,956.44              | 5,836,726.79                 |
| 203        | 12/1/2042             | 5,836,726.79                 | 31,835.76              | 13,973.56                | 4,863.94                 | 12,998.26              | 5,823,728.53                 |
| 204        | 1/1/2043              | 5,823,728.53                 | 31,835.76              | 13,942.44                | 4,853.11                 | 13,040.21              | 5,810,688.32                 |
| 205        | 2/1/2043              | 5,810,688.32                 | 31,835.76              | 13,911.22                | 4,842.24                 | 13,082.30              | 5,797,606.02                 |
| 206        | 3/1/2043              | 5,797,606.02                 | 31,835.76              | 13,879.90                | 4,831.34                 | 13,124.52              | 5,784,481.50                 |
| 207        | 4/1/2043              | 5,784,481.50                 | 31,835.76              | 13,848.48                | 4,820.40                 | 13,166.88              | 5,771,314.62                 |
| 208        | 5/1/2043              | 5,771,314.62                 | 31,835.76              | 13,816.96                | 4,809.43                 | 13,209.37              | 5,758,105.25                 |
| 209        | 6/1/2043              | 5,758,105.25                 | 31,835.76              | 13,785.34                | 4,798.42                 | 13,252.00              | 5,744,853.25                 |
| 210        | 7/1/2043              | 5,744,853.25                 | 31,835.76              | 13,753.61                | 4,787.38                 | 13,294.77              | 5,731,558.48                 |
| 211        | 8/1/2043              | 5,731,558.48                 | 31,835.76              | 13,721.78                | 4,776.30                 | 13,337.68              | 5,718,220.80                 |
| 212        | 9/1/2043              | 5,718,220.80                 | 31,835.76              | 13,689.85                | 4,765.18                 | 13,380.73              | 5,704,840.07                 |
| 213        | 10/1/2043             | 5,704,840.07                 | 31,835.76              | 13,657.81                | 4,754.04                 | 13,423.91              | 5,691,416.16                 |
| 214        | 11/1/2043             | 5,691,416.16                 | 31,835.76              | 13,625.68                | 4,742.84                 | 13,467.24              | 5,677,948.92                 |
| 215        | 12/1/2043             | 5,677,948.92                 | 31,835.76              | 13,593.44                | 4,731.62                 | 13,510.70              | 5,664,438.22                 |
| 216        | 1/1/2044              | 5,664,438.22                 | 31,835.76              | 13,561.09                | 4,720.37                 | 13,554.30              | 5,650,883.92                 |
| 217        | 2/1/2044              | 5,650,883.92                 | 31,835.76              | 13,528.64                | 4,709.07                 | 13,598.05              | 5,637,285.87                 |
| 218<br>219 | 3/1/2044              | 5,637,285.87                 | 31,835.76<br>31,835.76 | 13,496.09<br>13,463.43   | 4,697.73                 | 13,641.94              | 5,623,643.93                 |
| 220        | 4/1/2044<br>5/1/2044  | 5,623,643.93<br>5,609,957.97 | 31,835.76              | 13,430.66                | 4,686.37<br>4,674.97     | 13,685.96<br>13,730.13 | 5,609,957.97<br>5,596,227.84 |
| 221        | 6/1/2044              | 5,596,227.84                 | 31,835.76              | 13,397.79                | 4,663.52                 | 13,774.45              | 5,582,453.39                 |
| 222        | 7/1/2044              | 5,582,453.39                 | 31,835.76              | 13,364.81                | 4,652.05                 | 13,818.90              | 5,568,634.49                 |
| 223        | 8/1/2044              | 5,568,634.49                 | 31,835.76              | 13,331.73                | 4,640.53                 | 13,863.50              | 5,554,770.99                 |
| 224        | 9/1/2044              | 5,554,770.99                 | 31,835.76              | 13,298.54                | 4,628.97                 | 13,908.25              | 5,540,862.74                 |
| 225        | 10/1/2044             | 5,540,862.74                 | 31,835.76              | 13,265.24                | 4,617.39                 | 13,953.13              | 5,526,909.61                 |
| 226        | 11/1/2044             | 5,526,909.61                 | 31,835.76              | 13,231.84                | 4,605.75                 | 13,998.17              | 5,512,911.44                 |
| 227        | 12/1/2044             | 5,512,911.44                 | 31,835.76              | 13,198.32                | 4,594.10                 | 14,043.34              | 5,498,868.10                 |
| 228        | 1/1/2045              | 5,498,868.10                 | 31,835.76              | 13,164.70                | 4,582.39                 | 14,088.67              | 5,484,779.43                 |
| 229        | 2/1/2045              | 5,484,779.43                 | 31,835.76              | 13,130.97                | 4,570.65                 | 14,134.14              | 5,470,645.29                 |
| 230        | 3/1/2045              | 5,470,645.29                 | 31,835.76              | 13,097.14                | 4,558.87                 | 14,179.75              | 5,456,465.54                 |
| 231        | 4/1/2045              | 5,456,465.54                 | 31,835.76              | 13,063.19                | 4,547.05                 | 14,225.52              | 5,442,240.02                 |
| 232        | 5/1/2045              | 5,442,240.02                 | 31,835.76              | 13,029.13                | 4,535.20                 | 14,271.43              | 5,427,968.59                 |
| 233        | 6/1/2045              | 5,427,968.59                 | 31,835.76              | 12,994.96                | 4,523.31                 | 14,317.49              | 5,413,651.10                 |
| 234        | 7/1/2045              | 5,413,651.10                 | 31,835.76              | 12,960.69                | 4,511.37                 | 14,363.70              | 5,399,287.40                 |
| 235        | 8/1/2045              | 5,399,287.40                 | 31,835.76              | 12,926.30                | 4,499.41<br>4,487.40     | 14,410.05              | 5,384,877.35                 |
| 236<br>237 | 9/1/2045<br>10/1/2045 | 5,384,877.35<br>5,370,420.79 | 31,835.76<br>31,835.76 | 12,891.80<br>12,857.19   | 4,467.40<br>4,475.35     | 14,456.56<br>14,503.22 | 5,370,420.79<br>5,355,917.57 |
| 238        | 11/1/2045             | 5,355,917.57                 | 31,835.76              | 12,822.47                | 4,463.26                 | 14,550.03              | 5,341,367.54                 |
| 239        | 12/1/2045             | 5,341,367.54                 | 31,835.76              | 12,787.63                | 4,451.14                 | 14,596.99              | 5,326,770.55                 |
| 240        | 1/1/2046              | 5,326,770.55                 | 31,835.76              | 12,752.69                | 4,438.97                 | 14,644.10              | 5,312,126.45                 |
| 241        | 2/1/2046              | 5,312,126.45                 | 31,835.76              | 12,717.63                | 4,426.77                 | 14,691.36              | 5,297,435.09                 |
| 242        | 3/1/2046              | 5,297,435.09                 | 31,835.76              | 12,682.46                | 4,414.53                 | 14,738.77              | 5,282,696.32                 |
| 243        | 4/1/2046              | 5,282,696.32                 | 31,835.76              | 12,647.17                | 4,402.25                 | 14,786.34              | 5,267,909.98                 |
| 244        | 5/1/2046              | 5,267,909.98                 | 31,835.76              | 12,611.77                | 4,389.93                 | 14,834.06              | 5,253,075.92                 |
| 245        | 6/1/2046              | 5,253,075.92                 | 31,835.76              | 12,576.26                | 4,377.56                 | 14,881.94              | 5,238,193.98                 |
| 246        | 7/1/2046              | 5,238,193.98                 | 31,835.76              | 12,540.63                | 4,365.16                 | 14,929.97              | 5,223,264.01                 |
| 247        | 8/1/2046              | 5,223,264.01                 | 31,835.76              | 12,504.89                | 4,352.72                 | 14,978.15              | 5,208,285.86                 |
| 248        | 9/1/2046              | 5,208,285.86                 | 31,835.76              | 12,469.03                | 4,340.24                 | 15,026.49              | 5,193,259.37                 |
| 249        | 10/1/2046             | 5,193,259.37                 | 31,835.76              | 12,433.05                | 4,327.72                 | 15,074.99              | 5,178,184.38                 |
| 250        | 11/1/2046             | 5,178,184.38                 | 31,835.76              | 12,396.96                | 4,315.16                 | 15,123.64              | 5,163,060.74                 |
| 251        | 12/1/2046             | 5,163,060.74                 | 31,835.76              | 12,360.75                | 4,302.56                 | 15,172.45              | 5,147,888.29                 |
| 252        | 1/1/2047              | 5,147,888.29                 | 31,835.76              | 12,324.43                | 4,289.91                 | 15,221.42              | 5,132,666.87                 |
| 253        | 2/1/2047              | 5,132,666.87                 | 31,835.76              | 12,287.99                | 4,277.22                 | 15,270.55              | 5,117,396.32                 |
| 254<br>255 | 3/1/2047              | 5,117,396.32<br>5,102,076,40 | 31,835.76              | 12,251.43                | 4,264.50                 | 15,319.83              | 5,102,076.49                 |
| 255<br>256 | 4/1/2047<br>5/1/2047  | 5,102,076.49<br>5,086,707,21 | 31,835.76              | 12,214.75                | 4,251.73                 | 15,369.28<br>15,418.88 | 5,086,707.21<br>5,071,288,33 |
| 256<br>257 | 5/1/2047<br>6/1/2047  | 5,086,707.21<br>5,071,288.33 | 31,835.76<br>31,835.76 | 12,177.96<br>12,141.04   | 4,238.92<br>4,226.08     | 15,418.88<br>15,468.64 | 5,071,288.33<br>5,055,819,69 |
| 201        | 0/1/204/              | J,U1 1,200.33                | J 1,035.70             |                          |                          |                        | 5,055,819.69                 |
| 258        | 7/1/2047              | 5,055,819.69                 | 31,835.76              | 12,104.01                | 4,213.18                 | 15,518.57              | 5,040,301.12                 |

| Period             | Date                   | Beginning<br>Balance         | Monthly                | Interest (Cost of Funds) | Interest                 | Dringing               | Ending                       |
|--------------------|------------------------|------------------------------|------------------------|--------------------------|--------------------------|------------------------|------------------------------|
| 260                | 9/1/2047               | 5,024,732.47                 | Payment 31,835.76      | 12,029.59                | (Admin Fees)<br>4,187.27 | Principal<br>15,618.90 | Balance 5,009,113.57         |
| 261                | 10/1/2047              | 5,009,113.57                 | 31,835.76              | 11,992.19                | 4,174.26                 | 15,669.31              | 4,993,444.26                 |
| 262                | 11/1/2047              | 4,993,444.26                 | 31,835.76              | 11,954.68                | 4,161.20                 | 15,719.88              | 4,977,724.38                 |
| 263                | 12/1/2047              | 4,977,724.38                 | 31,835.76              | 11,917.05                | 4,148.10                 | 15,770.61              | 4,961,953.77                 |
| 264                | 1/1/2048               | 4,961,953.77                 | 31,835.76              | 11,879.29                | 4,134.96                 | 15,821.51              | 4,946,132.26                 |
| 265                | 2/1/2048               | 4,946,132.26                 | 31,835.76              | 11,841.41                | 4,121.78                 | 15,872.57              | 4,930,259.69                 |
| 266                | 3/1/2048               | 4,930,259.69                 | 31,835.76              | 11,803.41                | 4,108.55                 | 15,923.80              | 4,914,335.89                 |
| 267<br>268         | 4/1/2048<br>5/1/2048   | 4,914,335.89                 | 31,835.76<br>31,835.76 | 11,765.29<br>11,727.04   | 4,095.28<br>4,081.97     | 15,975.19              | 4,898,360.70                 |
| 269                | 6/1/2048               | 4,898,360.70<br>4,882,333.95 | 31,835.76              | 11,727.04                | 4,061.97                 | 16,026.75<br>16,078.47 | 4,882,333.95<br>4,866,255.48 |
| 270                | 7/1/2048               | 4,866,255.48                 | 31,835.76              | 11,650.18                | 4,055.21                 | 16,130.37              | 4,850,125.11                 |
| 271                | 8/1/2048               | 4,850,125.11                 | 31,835.76              | 11,611.56                | 4,041.77                 | 16,182.43              | 4,833,942.68                 |
| 272                | 9/1/2048               | 4,833,942.68                 | 31,835.76              | 11,572.82                | 4,028.29                 | 16,234.65              | 4,817,708.03                 |
| 273                | 10/1/2048              | 4,817,708.03                 | 31,835.76              | 11,533.95                | 4,014.76                 | 16,287.05              | 4,801,420.98                 |
| 274                | 11/1/2048              | 4,801,420.98                 | 31,835.76              | 11,494.96                | 4,001.19                 | 16,339.61              | 4,785,081.37                 |
| 275                | 12/1/2048              | 4,785,081.37                 | 31,835.76              | 11,455.84                | 3,987.57                 | 16,392.35              | 4,768,689.02                 |
| 276                | 1/1/2049               | 4,768,689.02                 | 31,835.76              | 11,416.60                | 3,973.91                 | 16,445.25              | 4,752,243.77                 |
| 277                | 2/1/2049               | 4,752,243.77                 | 31,835.76              | 11,377.23                | 3,960.20                 | 16,498.33              | 4,735,745.44                 |
| 278<br>279         | 3/1/2049<br>4/1/2049   | 4,735,745.44<br>4,719,193.86 | 31,835.76<br>31,835.76 | 11,337.73<br>11,298.10   | 3,946.45<br>3,932.67     | 16,551.58<br>16,604.99 | 4,719,193.86<br>4,702,588.87 |
| 280                | 5/1/2049               | 4,702,588.87                 | 31,835.76              | 11,258.35                | 3,918.82                 | 16,658.59              | 4,685,930.28                 |
| 281                | 6/1/2049               | 4,685,930.28                 | 31,835.76              | 11,218.47                | 3,904.94                 | 16,712.35              | 4,669,217.93                 |
| 282                | 7/1/2049               | 4,669,217.93                 | 31,835.76              | 11,178.46                | 3,891.01                 | 16,766.29              | 4,652,451.64                 |
| 283                | 8/1/2049               | 4,652,451.64                 | 31,835.76              | 11,138.32                | 3,877.04                 | 16,820.40              | 4,635,631.24                 |
| 284                | 9/1/2049               | 4,635,631.24                 | 31,835.76              | 11,098.05                | 3,863.02                 | 16,874.69              | 4,618,756.55                 |
| 285                | 10/1/2049              | 4,618,756.55                 | 31,835.76              | 11,057.65                | 3,848.96                 | 16,929.15              | 4,601,827.40                 |
| 286                | 11/1/2049              | 4,601,827.40                 | 31,835.76              | 11,017.12                | 3,834.86                 | 16,983.78              | 4,584,843.62                 |
| 287                | 12/1/2049              | 4,584,843.62                 | 31,835.76              | 10,976.46                | 3,820.70                 | 17,038.60              | 4,567,805.02                 |
| 288<br>289         | 1/1/2050<br>2/1/2050   | 4,567,805.02<br>4,550,711.43 | 31,835.76<br>31,835.76 | 10,935.67<br>10,894.74   | 3,806.50<br>3,792.26     | 17,093.59<br>17,148.76 | 4,550,711.43<br>4,533,562.67 |
| 290                | 3/1/2050               | 4,533,562.67                 | 31,835.76              | 10,853.69                | 3,777.97                 | 17,148.70              | 4,516,358.57                 |
| 291                | 4/1/2050               | 4,516,358.57                 | 31,835.76              | 10,812.50                | 3,763.63                 | 17,259.63              | 4,499,098.94                 |
| 292                | 5/1/2050               | 4,499,098.94                 | 31,835.76              | 10,771.18                | 3,749.25                 | 17,315.33              | 4,481,783.61                 |
| 293                | 6/1/2050               | 4,481,783.61                 | 31,835.76              | 10,729.73                | 3,734.82                 | 17,371.21              | 4,464,412.40                 |
| 294                | 7/1/2050               | 4,464,412.40                 | 31,835.76              | 10,688.14                | 3,720.34                 | 17,427.28              | 4,446,985.12                 |
| 295                | 8/1/2050               | 4,446,985.12                 | 31,835.76              | 10,646.42                | 3,705.82                 | 17,483.52              | 4,429,501.60                 |
| 296                | 9/1/2050               | 4,429,501.60                 | 31,835.76              | 10,604.56                | 3,691.25                 | 17,539.95              | 4,411,961.65                 |
| 297<br>298         | 10/1/2050<br>11/1/2050 | 4,411,961.65<br>4,394,365.09 | 31,835.76<br>31,835.76 | 10,562.57<br>10,520.44   | 3,676.63<br>3,661.97     | 17,596.56<br>17,653.35 | 4,394,365.09<br>4,376,711.74 |
| 299                | 12/1/2050              | 4,376,711.74                 | 31,835.76              | 10,478.18                | 3,647.26                 | 17,710.32              | 4,359,001.42                 |
| 300                | 1/1/2051               | 4,359,001.42                 | 31,835.76              | 10,435.78                | 3,632.50                 | 17,767.48              | 4,341,233.94                 |
| 301                | 2/1/2051               | 4,341,233.94                 | 31,835.76              | 10,393.24                | 3,617.69                 | 17,824.83              | 4,323,409.11                 |
| 302                | 3/1/2051               | 4,323,409.11                 | 31,835.76              | 10,350.57                | 3,602.84                 | 17,882.35              | 4,305,526.76                 |
| 303                | 4/1/2051               | 4,305,526.76                 | 31,835.76              | 10,307.75                | 3,587.94                 | 17,940.07              | 4,287,586.69                 |
| 304                | 5/1/2051               | 4,287,586.69                 | 31,835.76              | 10,264.80                | 3,572.99                 | 17,997.97              | 4,269,588.72                 |
| 305                | 6/1/2051               | 4,269,588.72                 | 31,835.76              | 10,221.72                | 3,557.99                 | 18,056.05              | 4,251,532.67                 |
| 306                | 7/1/2051               | 4,251,532.67                 | 31,835.76              | 10,178.49                | 3,542.94                 | 18,114.33              | 4,233,418.34                 |
| 307<br>308         | 8/1/2051<br>9/1/2051   | 4,233,418.34<br>4,215,245.55 | 31,835.76<br>31,835.76 | 10,135.12<br>10,091.61   | 3,527.85<br>3,512.71     | 18,172.79<br>18,231.44 | 4,215,245.55<br>4,197,014.11 |
| 309                | 10/1/2051              | 4,197,014.11                 | 31,835.76              | 10,047.97                | 3,497.51                 | 18,290.28              | 4,178,723.83                 |
| 310                | 11/1/2051              | 4,178,723.83                 | 31,835.76              | 10,004.18                | 3,482.27                 | 18,349.31              | 4,160,374.52                 |
| 311                | 12/1/2051              | 4,160,374.52                 | 31,835.76              | 9,960.25                 | 3,466.98                 | 18,408.53              | 4,141,965.99                 |
| 312                | 1/1/2052               | 4,141,965.99                 | 31,835.76              | 9,916.18                 | 3,451.64                 | 18,467.94              | 4,123,498.05                 |
| 313                | 2/1/2052               | 4,123,498.05                 | 31,835.76              | 9,871.96                 | 3,436.25                 | 18,527.55              | 4,104,970.50                 |
| 314                | 3/1/2052               | 4,104,970.50                 | 31,835.76              | 9,827.61                 | 3,420.81                 | 18,587.34              | 4,086,383.16                 |
| 315                | 4/1/2052               | 4,086,383.16                 | 31,835.76              | 9,783.11                 | 3,405.32                 | 18,647.33              | 4,067,735.83                 |
| 316<br>317         | 5/1/2052<br>6/1/2052   | 4,067,735.83                 | 31,835.76<br>31,835.76 | 9,738.46                 | 3,389.78<br>3,374.10     | 18,707.52<br>18,767.80 | 4,049,028.31                 |
| 31 <i>7</i><br>318 | 6/1/2052<br>7/1/2052   | 4,049,028.31<br>4,030,260.42 | 31,835.76<br>31,835.76 | 9,693.68<br>9,648.75     | 3,374.19<br>3,358.55     | 18,767.89<br>18,828.46 | 4,030,260.42<br>4,011,431.96 |
| 319                | 8/1/2052               | 4,030,260.42                 | 31,835.76              | 9,603.67                 | 3,342.86                 | 18,889.23              | 3,992,542.73                 |
| 320                | 9/1/2052               | 3,992,542.73                 | 31,835.76              | 9,558.45                 | 3,327.12                 | 18,950.19              | 3,973,592.54                 |
| 321                | 10/1/2052              | 3,973,592.54                 | 31,835.76              | 9,513.08                 | 3,311.33                 | 19,011.35              | 3,954,581.19                 |
| 322                | 11/1/2052              | 3,954,581.19                 | 31,835.76              | 9,467.56                 | 3,295.49                 | 19,072.71              | 3,935,508.48                 |
| 323                | 12/1/2052              | 3,935,508.48                 | 31,835.76              | 9,421.90                 | 3,279.59                 | 19,134.27              | 3,916,374.21                 |
| 324                | 1/1/2053               | 3,916,374.21                 | 31,835.76              | 9,376.09                 | 3,263.65                 | 19,196.02              | 3,897,178.19                 |
| 325                | 2/1/2053               | 3,897,178.19                 | 31,835.76              | 9,330.14                 | 3,247.65                 | 19,257.97              | 3,877,920.22                 |
| 326                | 3/1/2053               | 3,877,920.22                 | 31,835.76              | 9,284.03                 | 3,231.60                 | 19,320.13              | 3,858,600.09                 |

| Period     | Date                  | Beginning<br>Balance         | Monthly Payment        | Interest (Cost of Funds) | Interest<br>(Admin Fees) | Principal              | Ending<br>Balance            |
|------------|-----------------------|------------------------------|------------------------|--------------------------|--------------------------|------------------------|------------------------------|
| 327        | 4/1/2053              | 3,858,600.09                 | 31,835.76              | 9,237.78                 | 3,215.50                 | 19,382.48              | 3,839,217.61                 |
| 328        | 5/1/2053              | 3,839,217.61                 | 31,835.76              | 9,191.37                 | 3,199.35                 | 19,445.04              | 3,819,772.57                 |
| 329        | 6/1/2053              | 3,819,772.57                 | 31,835.76              | 9,144.82                 | 3,183.15                 | 19,507.79              | 3,800,264.78                 |
| 330        | 7/1/2053              | 3,800,264.78                 | 31,835.76              | 9,098.12                 | 3,166.89                 | 19,570.75              | 3,780,694.03                 |
| 331        | 8/1/2053              | 3,780,694.03                 | 31,835.76              | 9,051.27                 | 3,150.57                 | 19,633.92              | 3,761,060.11                 |
| 332<br>333 | 9/1/2053<br>10/1/2053 | 3,761,060.11<br>3,741,362.83 | 31,835.76<br>31,835.76 | 9,004.26<br>8,957.10     | 3,134.22<br>3,117.81     | 19,697.28<br>19,760.85 | 3,741,362.83<br>3,721,601.98 |
| 334        | 11/1/2053             | 3,721,601.98                 | 31,835.76              | 8,909.79                 | 3,101.34                 | 19,824.63              | 3,701,777.35                 |
| 335        | 12/1/2053             | 3,701,777.35                 | 31,835.76              | 8,862.33                 | 3,084.82                 | 19,888.61              | 3,681,888.74                 |
| 336        | 1/1/2054              | 3,681,888.74                 | 31,835.76              | 8,814.72                 | 3,068.24                 | 19,952.80              | 3,661,935.94                 |
| 337        | 2/1/2054              | 3,661,935.94                 | 31,835.76              | 8,766.95                 | 3,051.61                 | 20,017.20              | 3,641,918.74                 |
| 338        | 3/1/2054              | 3,641,918.74                 | 31,835.76              | 8,719.03                 | 3,034.93                 | 20,081.80              | 3,621,836.94                 |
| 339        | 4/1/2054              | 3,621,836.94                 | 31,835.76              | 8,670.95                 | 3,018.20                 | 20,146.61              | 3,601,690.33                 |
| 340<br>341 | 5/1/2054<br>6/1/2054  | 3,601,690.33<br>3,581,478.70 | 31,835.76<br>31,835.76 | 8,622.72<br>8,574.33     | 3,001.41<br>2,984.56     | 20,211.63<br>20,276.87 | 3,581,478.70<br>3,561,201.83 |
| 342        | 7/1/2054              | 3,561,201.83                 | 31,835.76              | 8,525.78                 | 2,967.67                 | 20,342.31              | 3,540,859.52                 |
| 343        | 8/1/2054              | 3,540,859.52                 | 31,835.76              | 8,477.08                 | 2,950.72                 | 20,407.96              | 3,520,451.56                 |
| 344        | 9/1/2054              | 3,520,451.56                 | 31,835.76              | 8,428.23                 | 2,933.70                 | 20,473.83              | 3,499,977.73                 |
| 345        | 10/1/2054             | 3,499,977.73                 | 31,835.76              | 8,379.21                 | 2,916.65                 | 20,539.90              | 3,479,437.83                 |
| 346        | 11/1/2054             | 3,479,437.83                 | 31,835.76              | 8,330.04                 | 2,899.53                 | 20,606.19              | 3,458,831.64                 |
| 347        | 12/1/2054             | 3,458,831.64                 | 31,835.76              | 8,280.70                 | 2,882.36                 | 20,672.70              | 3,438,158.94                 |
| 348<br>349 | 1/1/2055<br>2/1/2055  | 3,438,158.94<br>3,417,419.52 | 31,835.76<br>31,835.76 | 8,231.21<br>8,181.56     | 2,865.13<br>2,847.85     | 20,739.42<br>20,806.35 | 3,417,419.52<br>3,396,613.17 |
| 350        | 3/1/2055              | 3,396,613.17                 | 31,835.76              | 8,131.75                 | 2,830.51                 | 20,873.50              | 3,375,739.67                 |
| 351        | 4/1/2055              | 3,375,739.67                 | 31,835.76              | 8,081.77                 | 2,813.12                 | 20,940.87              | 3,354,798.80                 |
| 352        | 5/1/2055              | 3,354,798.80                 | 31,835.76              | 8,031.64                 | 2,795.67                 | 21,008.45              | 3,333,790.35                 |
| 353        | 6/1/2055              | 3,333,790.35                 | 31,835.76              | 7,981.34                 | 2,778.16                 | 21,076.26              | 3,312,714.09                 |
| 354        | 7/1/2055              | 3,312,714.09                 | 31,835.76              | 7,930.89                 | 2,760.59                 | 21,144.28              | 3,291,569.81                 |
| 355        | 8/1/2055              | 3,291,569.81                 | 31,835.76              | 7,880.26                 | 2,742.98                 | 21,212.52              | 3,270,357.29                 |
| 356<br>357 | 9/1/2055<br>10/1/2055 | 3,270,357.29<br>3,249,076.31 | 31,835.76<br>31,835.76 | 7,829.48<br>7,778.53     | 2,725.30<br>2,707.57     | 21,280.98<br>21,349.66 | 3,249,076.31<br>3,227,726.65 |
| 358        | 11/1/2055             | 3,227,726.65                 | 31,835.76              | 7,770.33                 | 2,689.77                 | 21,418.57              | 3,206,308.08                 |
| 359        | 12/1/2055             | 3,206,308.08                 | 31,835.76              | 7,676.14                 | 2,671.93                 | 21,487.69              | 3,184,820.39                 |
| 360        | 1/1/2056              | 3,184,820.39                 | 31,835.76              | 7,624.70                 | 2,654.02                 | 21,557.04              | 3,163,263.35                 |
| 361        | 2/1/2056              | 3,163,263.35                 | 31,835.76              | 7,573.09                 | 2,636.05                 | 21,626.62              | 3,141,636.73                 |
| 362        | 3/1/2056              | 3,141,636.73                 | 31,835.76              | 7,521.31                 | 2,618.03                 | 21,696.42              | 3,119,940.31                 |
| 363<br>364 | 4/1/2056<br>5/1/2056  | 3,119,940.31<br>3,098,173.87 | 31,835.76              | 7,469.37<br>7,417.26     | 2,599.95                 | 21,766.44<br>21,836.69 | 3,098,173.87                 |
| 365        | 6/1/2056              | 3,076,337.18                 | 31,835.76<br>31,835.76 | 7,417.20<br>7,364.98     | 2,581.81<br>2,563.62     | 21,907.16              | 3,076,337.18<br>3,054,430.02 |
| 366        | 7/1/2056              | 3,054,430.02                 | 31,835.76              | 7,312.53                 | 2,545.36                 | 21,977.87              | 3,032,452.15                 |
| 367        | 8/1/2056              | 3,032,452.15                 | 31,835.76              | 7,259.92                 | 2,527.04                 | 22,048.80              | 3,010,403.35                 |
| 368        | 9/1/2056              | 3,010,403.35                 | 31,835.76              | 7,207.13                 | 2,508.67                 | 22,119.96              | 2,988,283.39                 |
| 369        | 10/1/2056             | 2,988,283.39                 | 31,835.76              | 7,154.17                 | 2,490.24                 | 22,191.35              | 2,966,092.04                 |
| 370        | 11/1/2056             | 2,966,092.04                 | 31,835.76              | 7,101.05                 | 2,471.74                 | 22,262.97              | 2,943,829.07                 |
| 371<br>372 | 12/1/2056<br>1/1/2057 | 2,943,829.07<br>2,921,494.25 | 31,835.76<br>31,835.76 | 7,047.75<br>6,994.28     | 2,453.19<br>2,434.57     | 22,334.82<br>22,406.91 | 2,921,494.25<br>2,899,087.34 |
| 373        | 2/1/2057              | 2,899,087.34                 | 31,835.76              | 6,940.63                 | 2,415.91                 | 22,479.22              | 2,876,608.12                 |
| 374        | 3/1/2057              | 2,876,608.12                 | 31,835.76              | 6,886.82                 | 2,397.17                 | 22,551.77              | 2,854,056.35                 |
| 375        | 4/1/2057              | 2,854,056.35                 | 31,835.76              | 6,832.82                 | 2,378.39                 | 22,624.55              | 2,831,431.80                 |
| 376        | 5/1/2057              | 2,831,431.80                 | 31,835.76              | 6,778.66                 | 2,359.53                 | 22,697.57              | 2,808,734.23                 |
| 377        | 6/1/2057              | 2,808,734.23                 | 31,835.76              | 6,724.32                 | 2,340.61                 | 22,770.83              | 2,785,963.40                 |
| 378<br>379 | 7/1/2057<br>8/1/2057  | 2,785,963.40                 | 31,835.76              | 6,669.81                 | 2,321.63                 | 22,844.32              | 2,763,119.08                 |
| 380        | 9/1/2057              | 2,763,119.08<br>2,740,201.03 | 31,835.76<br>31,835.76 | 6,615.11<br>6,560.25     | 2,302.60<br>2,283.50     | 22,918.05<br>22,992.01 | 2,740,201.03<br>2,717,209.02 |
| 381        | 10/1/2057             | 2,717,209.02                 | 31,835.76              | 6,505.20                 | 2,264.34                 | 23,066.22              | 2,694,142.80                 |
| 382        | 11/1/2057             | 2,694,142.80                 | 31,835.76              | 6,449.98                 | 2,245.12                 | 23,140.66              | 2,671,002.14                 |
| 383        | 12/1/2057             | 2,671,002.14                 | 31,835.76              | 6,394.58                 | 2,225.83                 | 23,215.35              | 2,647,786.79                 |
| 384        | 1/1/2058              | 2,647,786.79                 | 31,835.76              | 6,339.00                 | 2,206.49                 | 23,290.27              | 2,624,496.52                 |
| 385        | 2/1/2058              | 2,624,496.52                 | 31,835.76              | 6,283.24                 | 2,187.08                 | 23,365.44              | 2,601,131.08                 |
| 386<br>387 | 3/1/2058<br>4/1/2058  | 2,601,131.08<br>2,577,690.23 | 31,835.76<br>31,835.76 | 6,227.30<br>6,171.18     | 2,167.61<br>2,148.08     | 23,440.85<br>23,516.50 | 2,577,690.23<br>2,554,173.73 |
| 388        | 5/1/2058              | 2,577,690.23<br>2,554,173.73 | 31,835.76              | 6,171.18                 | 2,146.06<br>2,128.48     | 23,516.50              | 2,530,581.33                 |
| 389        | 6/1/2058              | 2,530,581.33                 | 31,835.76              | 6,058.40                 | 2,108.82                 | 23,668.54              | 2,506,912.79                 |
| 390        | 7/1/2058              | 2,506,912.79                 | 31,835.76              | 6,001.74                 | 2,089.09                 | 23,744.93              | 2,483,167.86                 |
| 391        | 8/1/2058              | 2,483,167.86                 | 31,835.76              | 5,944.89                 | 2,069.31                 | 23,821.56              | 2,459,346.30                 |
| 392        | 9/1/2058              | 2,459,346.30                 | 31,835.76              | 5,887.86                 | 2,049.45                 | 23,898.45              | 2,435,447.85                 |
| 393        | 10/1/2058             | 2,435,447.85                 | 31,835.76              | 5,830.64                 | 2,029.54                 | 23,975.58              | 2,411,472.27                 |

| Period     | Date                  | Beginning<br>Balance         | Monthly<br>Payment     | Interest (Cost of Funds) | Interest<br>(Admin Fees) | Principal              | Ending<br>Balance            |
|------------|-----------------------|------------------------------|------------------------|--------------------------|--------------------------|------------------------|------------------------------|
| 394        | 11/1/2058             | 2,411,472.27                 | 31,835.76              | 5,773.25                 | 2,009.56                 | 24,052.95              | 2,387,419.32                 |
| 395        | 12/1/2058             | 2,387,419.32                 | 31,835.76              | 5,715.66                 | 1,989.52                 | 24,130.58              | 2,363,288.74                 |
| 396        | 1/1/2059              | 2,363,288.74                 | 31,835.76              | 5,657.89                 | 1,969.41                 | 24,208.46              | 2,339,080.28                 |
| 397        | 2/1/2059              | 2,339,080.28                 | 31,835.76              | 5,599.93                 | 1,949.24                 | 24,286.59              | 2,314,793.69                 |
| 398        | 3/1/2059              | 2,314,793.69                 | 31,835.76              | 5,541.79                 | 1,928.99                 | 24,364.98              | 2,290,428.71                 |
| 399<br>400 | 4/1/2059              | 2,290,428.71                 | 31,835.76              | 5,483.46<br>5,424.94     | 1,908.69                 | 24,443.61<br>24,522.50 | 2,265,985.10                 |
| 400        | 5/1/2059<br>6/1/2059  | 2,265,985.10<br>2,241,462.60 | 31,835.76<br>31,835.76 | 5,424.94<br>5,366.23     | 1,888.32<br>1,867.89     | 24,522.50<br>24,601.64 | 2,241,462.60<br>2,216,860.96 |
| 402        | 7/1/2059              | 2,216,860.96                 | 31,835.76              | 5,307.33                 | 1,847.39                 | 24,681.04              | 2,192,179.92                 |
| 403        | 8/1/2059              | 2,192,179.92                 | 31,835.76              | 5,248.24                 | 1,826.82                 | 24,760.70              | 2,167,419.22                 |
| 404        | 9/1/2059              | 2,167,419.22                 | 31,835.76              | 5,188.96                 | 1,806.19                 | 24,840.61              | 2,142,578.61                 |
| 405        | 10/1/2059             | 2,142,578.61                 | 31,835.76              | 5,129.49                 | 1,785.49                 | 24,920.78              | 2,117,657.83                 |
| 406        | 11/1/2059             | 2,117,657.83                 | 31,835.76              | 5,069.83                 | 1,764.72                 | 25,001.21              | 2,092,656.62                 |
| 407        | 12/1/2059             | 2,092,656.62                 | 31,835.76              | 5,009.98                 | 1,743.88                 | 25,081.90              | 2,067,574.72                 |
| 408        | 1/1/2060              | 2,067,574.72                 | 31,835.76              | 4,949.93                 | 1,722.98                 | 25,162.85              | 2,042,411.87                 |
| 409<br>410 | 2/1/2060<br>3/1/2060  | 2,042,411.87<br>2,017,167.81 | 31,835.76<br>31,835.76 | 4,889.69<br>4,829.25     | 1,702.01<br>1,680.97     | 25,244.06<br>25,325.54 | 2,017,167.81<br>1,991,842.27 |
| 411        | 4/1/2060              | 1,991,842.27                 | 31,835.76              | 4,768.62                 | 1,659.87                 | 25,407.27              | 1,966,435.00                 |
| 412        | 5/1/2060              | 1,966,435.00                 | 31,835.76              | 4,707.79                 | 1,638.70                 | 25,489.27              | 1,940,945.73                 |
| 413        | 6/1/2060              | 1,940,945.73                 | 31,835.76              | 4,646.77                 | 1,617.45                 | 25,571.54              | 1,915,374.19                 |
| 414        | 7/1/2060              | 1,915,374.19                 | 31,835.76              | 4,585.55                 | 1,596.14                 | 25,654.07              | 1,889,720.12                 |
| 415        | 8/1/2060              | 1,889,720.12                 | 31,835.76              | 4,524.13                 | 1,574.77                 | 25,736.86              | 1,863,983.26                 |
| 416        | 9/1/2060              | 1,863,983.26                 | 31,835.76              | 4,462.52                 | 1,553.32                 | 25,819.92              | 1,838,163.34                 |
| 417        | 10/1/2060             | 1,838,163.34                 | 31,835.76              | 4,400.70                 | 1,531.80                 | 25,903.26              | 1,812,260.08                 |
| 418        | 11/1/2060             | 1,812,260.08                 | 31,835.76              | 4,338.69                 | 1,510.21                 | 25,986.86              | 1,786,273.22                 |
| 419<br>420 | 12/1/2060<br>1/1/2061 | 1,786,273.22<br>1,760,202.49 | 31,835.76<br>31,835.76 | 4,276.47<br>4,214.06     | 1,488.56<br>1,466.83     | 26,070.73<br>26,154.87 | 1,760,202.49<br>1,734,047.62 |
| 421        | 2/1/2061              | 1,734,047.62                 | 31,835.76              | 4,151.44                 | 1,445.04                 | 26,239.28              | 1,707,808.34                 |
| 422        | 3/1/2061              | 1,707,808.34                 | 31,835.76              | 4,088.62                 | 1,423.17                 | 26,323.97              | 1,681,484.37                 |
| 423        | 4/1/2061              | 1,681,484.37                 | 31,835.76              | 4,025.60                 | 1,401.24                 | 26,408.92              | 1,655,075.45                 |
| 424        | 5/1/2061              | 1,655,075.45                 | 31,835.76              | 3,962.37                 | 1,379.23                 | 26,494.16              | 1,628,581.29                 |
| 425        | 6/1/2061              | 1,628,581.29                 | 31,835.76              | 3,898.95                 | 1,357.15                 | 26,579.66              | 1,602,001.63                 |
| 426        | 7/1/2061              | 1,602,001.63                 | 31,835.76              | 3,835.31                 | 1,335.00                 | 26,665.45              | 1,575,336.18                 |
| 427        | 8/1/2061              | 1,575,336.18                 | 31,835.76              | 3,771.47                 | 1,312.78                 | 26,751.51              | 1,548,584.67                 |
| 428<br>429 | 9/1/2061<br>10/1/2061 | 1,548,584.67<br>1,521,746.83 | 31,835.76<br>31,835.76 | 3,707.43<br>3,643.18     | 1,290.49<br>1,268.12     | 26,837.84<br>26,924.46 | 1,521,746.83<br>1,494,822.37 |
| 430        | 11/1/2061             | 1,494,822.37                 | 31,835.76              | 3,578.72                 | 1,245.68                 | 27,011.36              | 1,467,811.01                 |
| 431        | 12/1/2061             | 1,467,811.01                 | 31,835.76              | 3,514.05                 | 1,223.18                 | 27,098.53              | 1,440,712.48                 |
| 432        | 1/1/2062              | 1,440,712.48                 | 31,835.76              | 3,449.17                 | 1,200.60                 | 27,185.99              | 1,413,526.49                 |
| 433        | 2/1/2062              | 1,413,526.49                 | 31,835.76              | 3,384.09                 | 1,177.94                 | 27,273.73              | 1,386,252.76                 |
| 434        | 3/1/2062              | 1,386,252.76                 | 31,835.76              | 3,318.79                 | 1,155.21                 | 27,361.76              | 1,358,891.00                 |
| 435        | 4/1/2062              | 1,358,891.00                 | 31,835.76              | 3,253.29                 | 1,132.41                 | 27,450.06              | 1,331,440.94                 |
| 436<br>437 | 5/1/2062              | 1,331,440.94<br>1,303,902.28 | 31,835.76<br>31,835.76 | 3,187.57<br>3,121.64     | 1,109.53<br>1,086.59     | 27,538.66<br>27,627.53 | 1,303,902.28                 |
| 437        | 6/1/2062<br>7/1/2062  | 1,276,274.75                 | 31,835.76              | 3,055.50                 | 1,063.56                 | 27,716.70              | 1,276,274.75<br>1,248,558.05 |
| 439        | 8/1/2062              | 1,248,558.05                 | 31,835.76              | 2,989.14                 | 1,040.47                 | 27,806.15              | 1,220,751.90                 |
| 440        | 9/1/2062              | 1,220,751.90                 | 31,835.76              | 2,922.57                 | 1,017.29                 | 27,895.90              | 1,192,856.00                 |
| 441        | 10/1/2062             | 1,192,856.00                 | 31,835.76              | 2,855.79                 | 994.04                   | 27,985.93              | 1,164,870.07                 |
| 442        | 11/1/2062             | 1,164,870.07                 | 31,835.76              | 2,788.79                 | 970.72                   | 28,076.25              | 1,136,793.82                 |
| 443        | 12/1/2062             | 1,136,793.82                 | 31,835.76              | 2,721.57                 | 947.33                   | 28,166.86              | 1,108,626.96                 |
| 444        | 1/1/2063              | 1,108,626.96                 | 31,835.76              | 2,654.14                 | 923.85                   | 28,257.77              | 1,080,369.19                 |
| 445<br>446 | 2/1/2063<br>3/1/2063  | 1,080,369.19<br>1,052,020.22 | 31,835.76<br>31,835.76 | 2,586.48<br>2,518.62     | 900.31<br>876.68         | 28,348.97<br>28,440.46 | 1,052,020.22<br>1,023,579.76 |
| 447        | 4/1/2063              | 1,023,579.76                 | 31,835.76              | 2,450.53                 | 852.98                   | 28,532.25              | 995,047.51                   |
| 448        | 5/1/2063              | 995,047.51                   | 31,835.76              | 2,382.22                 | 829.20                   | 28,624.34              | 966,423.17                   |
| 449        | 6/1/2063              | 966,423.17                   | 31,835.76              | 2,313.69                 | 805.35                   | 28,716.72              | 937,706.45                   |
| 450        | 7/1/2063              | 937,706.45                   | 31,835.76              | 2,244.94                 | 781.42                   | 28,809.40              | 908,897.05                   |
| 451        | 8/1/2063              | 908,897.05                   | 31,835.76              | 2,175.97                 | 757.41                   | 28,902.38              | 879,994.67                   |
| 452        | 9/1/2063              | 879,994.67                   | 31,835.76              | 2,106.77                 | 733.33                   | 28,995.66              | 850,999.01                   |
| 453        | 10/1/2063             | 850,999.01                   | 31,835.76              | 2,037.36                 | 709.16                   | 29,089.24              | 821,909.77                   |
| 454<br>455 | 11/1/2063             | 821,909.77                   | 31,835.76              | 1,967.71                 | 684.93                   | 29,183.12              | 792,726.65                   |
| 455<br>456 | 12/1/2063<br>1/1/2064 | 792,726.65<br>763,449.34     | 31,835.76<br>31,835.76 | 1,897.85<br>1,827.75     | 660.60<br>636.21         | 29,277.31<br>29,371.80 | 763,449.34<br>734,077.54     |
| 457        | 2/1/2064              | 734,077.54                   | 31,835.76              | 1,757.44                 | 611.73                   | 29,466.59              | 704,610.95                   |
| 458        | 3/1/2064              | 704,610.95                   | 31,835.76              | 1,686.89                 | 587.18                   | 29,561.69              | 675,049.26                   |
| 459        | 4/1/2064              | 675,049.26                   | 31,835.76              | 1,616.12                 | 562.54                   | 29,657.10              | 645,392.16                   |
| 460        | 5/1/2064              | 645,392.16                   | 31,835.76              | 1,545.12                 | 537.82                   | 29,752.82              | 615,639.34                   |

|     |                    | Beginning     | Monthly   | Interest        | Interest     |           | Ending     |
|-----|--------------------|---------------|-----------|-----------------|--------------|-----------|------------|
| Per | od Da              | ate Balance   | Payment   | (Cost of Funds) | (Admin Fees) | Principal | Balance    |
| 46  | 6/1/20             | 64 615,639.34 | 31,835.76 | 1,473.89        | 513.03       | 29,848.84 | 585,790.50 |
| 46  | 32 7/1/20          | 64 585,790.50 | 31,835.76 | 1,402.43        | 488.16       | 29,945.17 | 555,845.33 |
| 46  | 8/1/20             | 64 555,845.33 | 31,835.76 | 1,330.74        | 463.20       | 30,041.82 | 525,803.51 |
| 46  | 9/1/20             | 64 525,803.51 | 31,835.76 | 1,258.81        | 438.17       | 30,138.78 | 495,664.73 |
| 46  | 55 10/1/20         | 64 495,664.73 | 31,835.76 | 1,186.66        | 413.05       | 30,236.05 | 465,428.68 |
| 46  | 66 11/1/20         | 64 465,428.68 | 31,835.76 | 1,114.27        | 387.86       | 30,333.63 | 435,095.05 |
| 46  | 7 12/1/20          | 64 435,095.05 | 31,835.76 | 1,041.65        | 362.58       | 30,431.53 | 404,663.52 |
| 46  | 8 1/1/20           | 65 404,663.52 | 31,835.76 | 968.79          | 337.22       | 30,529.75 | 374,133.77 |
| 46  | 9 2/1/20           | 65 374,133.77 | 31,835.76 | 895.70          | 311.78       | 30,628.28 | 343,505.49 |
| 47  | 0 3/1/20           | 65 343,505.49 | 31,835.76 | 822.38          | 286.25       | 30,727.13 | 312,778.36 |
| 47  | '1 4/1/20          | 65 312,778.36 | 31,835.76 | 748.81          | 260.65       | 30,826.30 | 281,952.06 |
| 47  | '2 5/1/20          | 65 281,952.06 | 31,835.76 | 675.01          | 234.96       | 30,925.79 | 251,026.27 |
| 47  | <b>'</b> 3 6/1/20  | 65 251,026.27 | 31,835.76 | 600.98          | 209.18       | 31,025.60 | 220,000.67 |
| 47  | <b>7</b> /4 7/1/20 | 65 220,000.67 | 31,835.76 | 526.70          | 183.33       | 31,125.73 | 188,874.94 |
| 47  | 75 8/1/20          | 65 188,874.94 | 31,835.76 | 452.18          | 157.40       | 31,226.18 | 157,648.76 |
| 47  | 6 9/1/20           | 65 157,648.76 | 31,835.76 | 377.42          | 131.38       | 31,326.96 | 126,321.80 |
| 47  | 7 10/1/20          | 65 126,321.80 | 31,835.76 | 302.42          | 105.27       | 31,428.07 | 94,893.73  |
| 47  | '8 11/1/20         | 65 94,893.73  | 31,835.76 | 227.18          | 79.08        | 31,529.50 | 63,364.23  |
| 47  | 9 12/1/20          | 65 63,364.23  | 31,835.76 | 151.70          | 52.80        | 31,631.26 | 31,732.97  |
| 48  | 30 1/1/20          | 66 31,732.97  | 31,835.39 | 75.97           | 26.45        | 31,732.97 | (0.00)     |

Project Name: 629 Post

Sponsor: Swords to Plowshares Veterans Rights Organization

| Loan Amount     | 4,283,328.00 |
|-----------------|--------------|
| Rate            | 0.95763%     |
| Term            | 40           |
| Amortization    | 40           |
| Monthly Payment | 10,745.06    |

#### BELOW MARKET RATE LOAN AMORTIZATION SCHEDULE

|          |           | Beginning    | Monthly   |          |                      | Endir       |
|----------|-----------|--------------|-----------|----------|----------------------|-------------|
| Period   | Date      | Balance      | Payment   | Interest | Principal            | Baland      |
| 1        | 2/1/2026  | 4,283,328.00 | 10,745.06 | 3,418.20 | 7,326.86             | 4,276,001.1 |
| 2        | 3/1/2026  | 4,276,001.14 | 10,745.06 | 3,412.36 | 7,332.70             | 4,268,668.4 |
| 3        | 4/1/2026  | 4,268,668.44 | 10,745.06 | 3,406.50 | 7,338.56             | 4,261,329.8 |
| 4        | 5/1/2026  | 4,261,329.88 | 10,745.06 | 3,400.65 | 7,344.41             | 4,253,985.4 |
| 5        | 6/1/2026  | 4,253,985.47 | 10,745.06 | 3,394.79 | 7,350.27             | 4,246,635.2 |
| 6        | 7/1/2026  | 4,246,635.20 | 10,745.06 | 3,388.92 | 7,356.14             | 4,239,279.0 |
| 7        | 8/1/2026  | 4,239,279.06 | 10,745.06 | 3,383.05 | 7,362.01             | 4,231,917.0 |
| 8        | 9/1/2026  | 4,231,917.05 | 10,745.06 | 3,377.18 | 7,367.88             | 4,224,549.1 |
| 9        | 10/1/2026 | 4,224,549.17 | 10,745.06 | 3,371.30 | 7,373.76             | 4,217,175.4 |
| 10       | 11/1/2026 | 4,217,175.41 | 10,745.06 | 3,365.41 | 7,379.65             | 4,209,795.7 |
| 11       | 12/1/2026 | 4,209,795.76 | 10,745.06 | 3,359.52 | 7,385.54             | 4,202,410.2 |
| 12       | 1/1/2027  | 4,202,410.22 | 10,745.06 | 3,353.63 | 7,391.43             | 4,195,018.7 |
| 13       | 2/1/2027  | 4,195,018.79 | 10,745.06 | 3,347.73 | 7,397.33             | 4,187,621.4 |
| 14       | 3/1/2027  | 4,187,621.46 | 10,745.06 | 3,341.83 | 7,403.23             | 4,180,218.2 |
| 15       | 4/1/2027  | 4,180,218.23 | 10,745.06 | 3,335.92 | 7,409.14             | 4,172,809.0 |
| 16       | 5/1/2027  | 4,172,809.09 | 10,745.06 | 3,330.01 | 7,415.05             | 4,165,394.0 |
| 17       | 6/1/2027  | 4,165,394.04 | 10,745.06 | 3,324.09 | 7,420.97             | 4,157,973.0 |
| 18       | 7/1/2027  | 4,157,973.07 | 10,745.06 | 3,318.17 | 7,426.89             | 4,150,546.1 |
| 19       | 8/1/2027  | 4,150,546.18 | 10,745.06 | 3,312.24 | 7,432.82             | 4,143,113.3 |
| 20       | 9/1/2027  | 4,143,113.36 | 10,745.06 | 3,306.31 | 7,438.75             | 4,135,674.6 |
| 21       | 10/1/2027 | 4,135,674.61 | 10,745.06 | 3,300.37 | 7,444.69             | 4,128,229.9 |
| 22       | 11/1/2027 | 4,128,229.92 | 10,745.06 | 3,294.43 | 7,450.63             | 4,120,779.2 |
| 23       | 12/1/2027 | 4,120,779.29 | 10,745.06 | 3,288.48 | 7,456.58             | 4,113,322.7 |
| 24       | 1/1/2027  | 4,113,322.71 | 10,745.06 | 3,282.53 | 7,450.58<br>7,462.53 | 4,115,322.7 |
| 25       | 2/1/2028  | 4,115,322.71 | 10,745.06 | 3,276.58 | 7,462.33<br>7,468.48 | 4,103,800.1 |
| 26       | 3/1/2028  | 4,098,391.70 | 10,745.06 | 3,270.62 | 7,400.40<br>7,474.44 | 4,090,391.7 |
| 20<br>27 | 4/1/2028  | 4,090,917.26 | 10,745.06 | 3,264.65 | 7,474.44<br>7,480.41 | 4,090,917.2 |
| 28       | 5/1/2028  |              | 10,745.06 | · ·      | ·-                   |             |
| 29       | 6/1/2028  | 4,083,436.85 | 10,745.06 | 3,258.68 | 7,486.38             | 4,075,950.4 |
| 30       |           | 4,075,950.47 | •         | 3,252.71 | 7,492.35             | 4,068,458.1 |
|          | 7/1/2028  | 4,068,458.12 | 10,745.06 | 3,246.73 | 7,498.33             | 4,060,959.7 |
| 31       | 8/1/2028  | 4,060,959.79 | 10,745.06 | 3,240.75 | 7,504.31             | 4,053,455.4 |
| 32       | 9/1/2028  | 4,053,455.48 | 10,745.06 | 3,234.76 | 7,510.30             | 4,045,945.  |
| 33       | 10/1/2028 | 4,045,945.18 | 10,745.06 | 3,228.77 | 7,516.29             | 4,038,428.8 |
| 34       | 11/1/2028 | 4,038,428.89 | 10,745.06 | 3,222.77 | 7,522.29             | 4,030,906.6 |
| 35       | 12/1/2028 | 4,030,906.60 | 10,745.06 | 3,216.76 | 7,528.30             | 4,023,378.3 |
| 36       | 1/1/2029  | 4,023,378.30 | 10,745.06 | 3,210.76 | 7,534.30             | 4,015,844.0 |
| 37       | 2/1/2029  | 4,015,844.00 | 10,745.06 | 3,204.74 | 7,540.32             | 4,008,303.6 |
| 38       | 3/1/2029  | 4,008,303.68 | 10,745.06 | 3,198.73 | 7,546.33             | 4,000,757.3 |
| 39       | 4/1/2029  | 4,000,757.35 | 10,745.06 | 3,192.70 | 7,552.36             | 3,993,204.9 |
| 40       | 5/1/2029  | 3,993,204.99 | 10,745.06 | 3,186.68 | 7,558.38             | 3,985,646.6 |
| 41       | 6/1/2029  | 3,985,646.61 | 10,745.06 | 3,180.65 | 7,564.41             | 3,978,082.2 |
| 42       | 7/1/2029  | 3,978,082.20 | 10,745.06 | 3,174.61 | 7,570.45             | 3,970,511.7 |
| 43       | 8/1/2029  | 3,970,511.75 | 10,745.06 | 3,168.57 | 7,576.49             | 3,962,935.2 |
| 44       | 9/1/2029  | 3,962,935.26 | 10,745.06 | 3,162.52 | 7,582.54             | 3,955,352.7 |
| 45       | 10/1/2029 | 3,955,352.72 | 10,745.06 | 3,156.47 | 7,588.59             | 3,947,764.1 |
| 46       | 11/1/2029 | 3,947,764.13 | 10,745.06 | 3,150.41 | 7,594.65             | 3,940,169.4 |
| 47       | 12/1/2029 | 3,940,169.48 | 10,745.06 | 3,144.35 | 7,600.71             | 3,932,568.7 |
| 48       | 1/1/2030  | 3,932,568.77 | 10,745.06 | 3,138.29 | 7,606.77             | 3,924,962.0 |
| 49       | 2/1/2030  | 3,924,962.00 | 10,745.06 | 3,132.22 | 7,612.84             | 3,917,349.1 |
| 50       | 3/1/2030  | 3,917,349.16 | 10,745.06 | 3,126.14 | 7,618.92             | 3,909,730.2 |
| 51       | 4/1/2030  | 3,909,730.24 | 10,745.06 | 3,120.06 | 7,625.00             | 3,902,105.2 |
| 52       | 5/1/2030  | 3,902,105.24 | 10,745.06 | 3,113.98 | 7,631.08             | 3,894,474.1 |
| 53       | 6/1/2030  | 3,894,474.16 | 10,745.06 | 3,107.89 | 7,637.17             | 3,886,836.9 |
| 54       | 7/1/2030  | 3,886,836.99 | 10,745.06 | 3,101.79 | 7,643.27             | 3,879,193.7 |
| 55       | 8/1/2030  | 3,879,193.72 | 10,745.06 | 3,095.69 | 7,649.37             | 3,871,544.3 |
| 56       |           |              |           | 3,089.59 |                      |             |

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| Period            | Date                  | Beginning<br>Balance         | Monthly<br>Payment     | Interest             | Principal             | Endino<br>Balance            |
|-------------------|-----------------------|------------------------------|------------------------|----------------------|-----------------------|------------------------------|
| 57                | 10/1/2030             | 3,863,888.88                 | 10,745.06              | 3,083.48             | 7,661.58              | 3,856,227.30                 |
| 58                | 11/1/2030             | 3,856,227.30                 | 10,745.06              | 3,077.37             | 7,667.69              | 3,848,559.61                 |
| 59                | 12/1/2030             | 3,848,559.61                 | 10,745.06              | 3,071.25             | 7,673.81              | 3,840,885.80                 |
| 60                | 1/1/2031              | 3,840,885.80                 | 10,745.06              | 3,065.12             | 7,679.94              | 3,833,205.86                 |
| 61                | 2/1/2031              | 3,833,205.86                 | 10,745.06              | 3,058.99             | 7,686.07              | 3,825,519.79                 |
| 62                | 3/1/2031              | 3,825,519.79                 | 10,745.06              | 3,052.86             | 7,692.20              | 3,817,827.59                 |
| 63                | 4/1/2031              | 3,817,827.59                 | 10,745.06              | 3,046.72             | 7,698.34              | 3,810,129.25                 |
| 64                | 5/1/2031              | 3,810,129.25                 | 10,745.06              | 3,040.58             | 7,704.48              | 3,802,424.77                 |
| 65                | 6/1/2031              | 3,802,424.77                 | 10,745.06              | 3,034.43             | 7,710.63              | 3,794,714.14                 |
| 66                | 7/1/2031              | 3,794,714.14                 | 10,745.06              | 3,028.28             | 7,716.78              | 3,786,997.36                 |
| 67                | 8/1/2031              | 3,786,997.36                 | 10,745.06              | 3,022.12             | 7,722.94              | 3,779,274.42                 |
| 68                | 9/1/2031              | 3,779,274.42                 | 10,745.06              | 3,015.96             | 7,729.10              | 3,771,545.32                 |
| 69                | 10/1/2031             | 3,771,545.32                 | 10,745.06              | 3,009.79             | 7,735.27              | 3,763,810.05                 |
| 70                | 11/1/2031             | 3,763,810.05                 | 10,745.06              | 3,003.61             | 7,741.45              | 3,756,068.60                 |
| 71                | 12/1/2031             | 3,756,068.60                 | 10,745.06              | 2,997.44             | 7,747.62              | 3,748,320.98                 |
| 72                | 1/1/2032              | 3,748,320.98                 | 10,745.06              | 2,991.25             | 7,753.81              | 3,740,567.17                 |
| 73                | 2/1/2032              | 3,740,567.17                 | 10,745.06              | 2,985.07             | 7,759.99              | 3,732,807.18                 |
| 74<br>75          | 3/1/2032              | 3,732,807.18                 | 10,745.06              | 2,978.87             | 7,766.19              | 3,725,040.99                 |
| 75<br>76          | 4/1/2032              | 3,725,040.99                 | 10,745.06              | 2,972.68             | 7,772.38              | 3,717,268.6                  |
| 76<br>77          | 5/1/2032<br>6/1/2032  | 3,717,268.61<br>3,709,490.02 | 10,745.06<br>10,745.06 | 2,966.47<br>2,960.27 | 7,778.59              | 3,709,490.02<br>3,701,705.23 |
| 77<br>78          | 7/1/2032              | 3,709,490.02                 | 10,745.06              | 2,954.05             | 7,784.79<br>7,791.01  | 3,693,914.22                 |
| 76<br>79          | 8/1/2032              | 3,693,914.22                 | 10,745.06              | 2,947.84             | 7,791.01              | 3,686,117.00                 |
| 80                | 9/1/2032              | 3,686,117.00                 | 10,745.06              | 2,941.61             | 7,803.45              | 3,678,313.5                  |
| 81                | 10/1/2032             | 3,678,313.55                 | 10,745.06              | 2,935.39             | 7,809.67              | 3,670,503.88                 |
| 82                | 11/1/2032             | 3,670,503.88                 | 10,745.06              | 2,929.15             | 7,815.91              | 3,662,687.97                 |
| 83                | 12/1/2032             | 3,662,687.97                 | 10,745.06              | 2,922.92             | 7,822.14              | 3,654,865.83                 |
| 84                | 1/1/2033              | 3,654,865.83                 | 10,745.06              | 2,916.67             | 7,828.39              | 3,647,037.4                  |
| 85                | 2/1/2033              | 3,647,037.44                 | 10,745.06              | 2,910.43             | 7,834.63              | 3,639,202.8                  |
| 86                | 3/1/2033              | 3,639,202.81                 | 10,745.06              | 2,904.17             | 7,840.89              | 3,631,361.92                 |
| 87                | 4/1/2033              | 3,631,361.92                 | 10,745.06              | 2,897.92             | 7,847.14              | 3,623,514.78                 |
| 88                | 5/1/2033              | 3,623,514.78                 | 10,745.06              | 2,891.66             | 7,853.40              | 3,615,661.38                 |
| 89                | 6/1/2033              | 3,615,661.38                 | 10,745.06              | 2,885.39             | 7,859.67              | 3,607,801.7                  |
| 90                | 7/1/2033              | 3,607,801.71                 | 10,745.06              | 2,879.12             | 7,865.94              | 3,599,935.7                  |
| 91                | 8/1/2033              | 3,599,935.77                 | 10,745.06              | 2,872.84             | 7,872.22              | 3,592,063.5                  |
| 92                | 9/1/2033              | 3,592,063.55                 | 10,745.06              | 2,866.56             | 7,878.50              | 3,584,185.0                  |
| 93                | 10/1/2033             | 3,584,185.05                 | 10,745.06              | 2,860.27             | 7,884.79              | 3,576,300.2                  |
| 94                | 11/1/2033             | 3,576,300.26                 | 10,745.06              | 2,853.98             | 7,891.08              | 3,568,409.1                  |
| 95                | 12/1/2033             | 3,568,409.18                 | 10,745.06              | 2,847.68             | 7,897.38              | 3,560,511.8                  |
| 96                | 1/1/2034              | 3,560,511.80                 | 10,745.06              | 2,841.38             | 7,903.68              | 3,552,608.1                  |
| 97                | 2/1/2034              | 3,552,608.12                 | 10,745.06              | 2,835.07             | 7,909.99              | 3,544,698.1                  |
| 98                | 3/1/2034              | 3,544,698.13                 | 10,745.06              | 2,828.76             | 7,916.30              | 3,536,781.8                  |
| 99                | 4/1/2034              | 3,536,781.83                 | 10,745.06              | 2,822.44             | 7,922.62              | 3,528,859.2                  |
| 100               | 5/1/2034              | 3,528,859.21                 | 10,745.06              | 2,816.12             | 7,928.94              | 3,520,930.2                  |
| 101               | 6/1/2034              | 3,520,930.27                 | 10,745.06              | 2,809.79             | 7,935.27              | 3,512,995.0                  |
| 102               | 7/1/2034              | 3,512,995.00                 | 10,745.06              | 2,803.46             | 7,941.60              | 3,505,053.4                  |
| 103               | 8/1/2034              | 3,505,053.40                 | 10,745.06              | 2,797.12             | 7,947.94              | 3,497,105.4                  |
| 104               | 9/1/2034              | 3,497,105.46                 | 10,745.06              | 2,790.78             | 7,954.28              | 3,489,151.1                  |
| 105               | 10/1/2034             | 3,489,151.18                 | 10,745.06              | 2,784.43             | 7,960.63              | 3,481,190.5                  |
| 106               | 11/1/2034             | 3,481,190.55                 | 10,745.06              | 2,778.08             | 7,966.98              | 3,473,223.5                  |
| 107               | 12/1/2034             | 3,473,223.57                 | 10,745.06              | 2,771.72             | 7,973.34              | 3,465,250.2                  |
| 108               | 1/1/2035              | 3,465,250.23                 | 10,745.06              | 2,765.36             | 7,979.70              | 3,457,270.5                  |
| 109               | 2/1/2035              | 3,457,270.53                 | 10,745.06              | 2,758.99             | 7,986.07              | 3,449,284.4                  |
| 110<br>111        | 3/1/2035<br>4/1/2035  | 3,449,284.46                 | 10,745.06              | 2,752.62             | 7,992.44<br>7,998.82  | 3,441,292.0                  |
| 112               | 5/1/2035              | 3,441,292.02<br>3,433,293.20 | 10,745.06<br>10,745.06 | 2,746.24<br>2,739.85 | 8,005.21              | 3,433,293.2<br>3,425,287.9   |
| 113               |                       |                              | 10,745.06              | · ·                  | =                     |                              |
| 113               | 6/1/2035<br>7/1/2035  | 3,425,287.99<br>3,417,276.40 | 10,745.06              | 2,733.47<br>2,727.07 | 8,011.59<br>8,017.99  | 3,417,276.4<br>3,409,258.4   |
| 114               | 8/1/2035              | 3,417,276.40                 | 10,745.06              | 2,727.07<br>2,720.67 | 8,017.99<br>8,024.39  | 3,409,258.4                  |
| 116               | 9/1/2035              | 3,409,258.41                 | 10,745.06              | 2,720.67<br>2,714.27 | 8,024.39<br>8,030.79  | 3,401,234.0                  |
| 117               | 10/1/2035             | 3,393,203.23                 | 10,745.06              | 2,714.27             | 8,030.79<br>8,037.20  | 3,385,166.0                  |
|                   | 11/1/2035             | 3,385,166.03                 | 10,745.06              | 2,701.45             | 8,037.20<br>8,043.61  | 3,365,166.0                  |
| 118               | 11/1/2000             | 0,000,100.00                 | 10,170.00              | •                    | 5,0 <del>1</del> 5.01 | 0,011,122.4                  |
| 118<br>119        |                       | 3 377 122 42                 | 10 745 06              | 2 695 N3             | 8 <u>05</u> 0 03      | 3 369 072 3                  |
| 118<br>119<br>120 | 12/1/2035<br>1/1/2036 | 3,377,122.42<br>3,369,072.39 | 10,745.06<br>10,745.06 | 2,695.03<br>2,688.60 | 8,050.03<br>8,056.46  | 3,369,072.39<br>3,361,015.99 |

| Period     | Date                  | Beginning<br>Balance         | Monthly<br>Payment     | Interest             | Principal            | Ending<br>Balance                            |
|------------|-----------------------|------------------------------|------------------------|----------------------|----------------------|--|
| 122        | 3/1/2036              | 3,352,953.04                 | 10,745.06              | 2,675.74             | 8,069.32             | 3,344,883.72                                 |
| 123        | 4/1/2036              | 3,344,883.72                 | 10,745.06              | 2,669.30             | 8,075.76             | 3,336,807.96                                 |
| 124        | 5/1/2036              | 3,336,807.96                 | 10,745.06              | 2,662.86             | 8,082.20             | 3,328,725.76                                 |
| 125        | 6/1/2036              | 3,328,725.76                 | 10,745.06              | 2,656.41             | 8,088.65             | 3,320,637.11                                 |
| 126        | 7/1/2036              | 3,320,637.11                 | 10,745.06              | 2,649.95             | 8,095.11             | 3,312,542.00                                 |
| 127        | 8/1/2036              | 3,312,542.00                 | 10,745.06              | 2,643.49             | 8,101.57             | 3,304,440.43                                 |
| 128        | 9/1/2036              | 3,304,440.43                 | 10,745.06              | 2,637.03             | 8,108.03             | 3,296,332.40                                 |
| 129        | 10/1/2036             | 3,296,332.40                 | 10,745.06              | 2,630.56             | 8,114.50             | 3,288,217.90                                 |
| 130        | 11/1/2036             | 3,288,217.90                 | 10,745.06              | 2,624.08             | 8,120.98             | 3,280,096.92                                 |
| 131        | 12/1/2036             | 3,280,096.92                 | 10,745.06              | 2,617.60             | 8,127.46             | 3,271,969.46                                 |
| 132        | 1/1/2037              | 3,271,969.46                 | 10,745.06              | 2,611.11             | 8,133.95             | 3,263,835.51                                 |
| 133        | 2/1/2037              | 3,263,835.51                 | 10,745.06              | 2,604.62             | 8,140.44             | 3,255,695.07                                 |
| 134<br>135 | 3/1/2037              | 3,255,695.07                 | 10,745.06<br>10,745.06 | 2,598.13             | 8,146.93             | 3,247,548.14                                 |
| 136        | 4/1/2037<br>5/1/2037  | 3,247,548.14<br>3,239,394.70 | 10,745.06              | 2,591.62<br>2,585.12 | 8,153.44<br>8,159.94 | 3,239,394.70<br>3,231,234.76                 |
| 137        | 6/1/2037              | 3,231,234.76                 | 10,745.06              | 2,578.61             | 8,166.45             | 3,223,068.31                                 |
| 138        | 7/1/2037              | 3,223,068.31                 | 10,745.06              | 2,572.09             | 8,172.97             | 3,214,895.34                                 |
| 139        | 8/1/2037              | 3,214,895.34                 | 10,745.06              | 2,565.57             | 8,179.49             | 3,206,715.85                                 |
| 140        | 9/1/2037              | 3,206,715.85                 | 10,745.06              | 2,559.04             | 8,186.02             | 3,198,529.83                                 |
| 141        | 10/1/2037             | 3,198,529.83                 | 10,745.06              | 2,552.51             | 8,192.55             | 3,190,337.28                                 |
| 142        | 11/1/2037             | 3,190,337.28                 | 10,745.06              | 2,545.97             | 8,199.09             | 3,182,138.19                                 |
| 143        | 12/1/2037             | 3,182,138.19                 | 10,745.06              | 2,539.43             | 8,205.63             | 3,173,932.56                                 |
| 144        | 1/1/2038              | 3,173,932.56                 | 10,745.06              | 2,532.88             | 8,212.18             | 3,165,720.38                                 |
| 145        | 2/1/2038              | 3,165,720.38                 | 10,745.06              | 2,526.32             | 8,218.74             | 3,157,501.64                                 |
| 146        | 3/1/2038              | 3,157,501.64                 | 10,745.06              | 2,519.77             | 8,225.29             | 3,149,276.35                                 |
| 147        | 4/1/2038              | 3,149,276.35                 | 10,745.06              | 2,513.20             | 8,231.86             | 3,141,044.49                                 |
| 148        | 5/1/2038              | 3,141,044.49                 | 10,745.06              | 2,506.63             | 8,238.43             | 3,132,806.06                                 |
| 149        | 6/1/2038              | 3,132,806.06                 | 10,745.06              | 2,500.06             | 8,245.00             | 3,124,561.06                                 |
| 150        | 7/1/2038              | 3,124,561.06                 | 10,745.06              | 2,493.48             | 8,251.58             | 3,116,309.48                                 |
| 151        | 8/1/2038              | 3,116,309.48                 | 10,745.06              | 2,486.89             | 8,258.17             | 3,108,051.31                                 |
| 152        | 9/1/2038              | 3,108,051.31                 | 10,745.06              | 2,480.30             | 8,264.76             | 3,099,786.55                                 |
| 153        | 10/1/2038             | 3,099,786.55                 | 10,745.06              | 2,473.71             | 8,271.35             | 3,091,515.20                                 |
| 154        | 11/1/2038             | 3,091,515.20                 | 10,745.06              | 2,467.11             | 8,277.95             | 3,083,237.25                                 |
| 155        | 12/1/2038             | 3,083,237.25                 | 10,745.06              | 2,460.50             | 8,284.56             | 3,074,952.69                                 |
| 156        | 1/1/2039              | 3,074,952.69                 | 10,745.06              | 2,453.89             | 8,291.17             | 3,066,661.52                                 |
| 157        | 2/1/2039              | 3,066,661.52                 | 10,745.06              | 2,447.27             | 8,297.79             | 3,058,363.73                                 |
| 158        | 3/1/2039              | 3,058,363.73                 | 10,745.06              | 2,440.65             | 8,304.41             | 3,050,059.32                                 |
| 159        | 4/1/2039              | 3,050,059.32                 | 10,745.06              | 2,434.02             | 8,311.04             | 3,041,748.28                                 |
| 160        | 5/1/2039              | 3,041,748.28                 | 10,745.06              | 2,427.39             | 8,317.67             | 3,033,430.61                                 |
| 161        | 6/1/2039              | 3,033,430.61                 | 10,745.06              | 2,420.75             | 8,324.31             | 3,025,106.30                                 |
| 162        | 7/1/2039              | 3,025,106.30                 | 10,745.06              | 2,414.11             | 8,330.95             | 3,016,775.35                                 |
| 163<br>164 | 8/1/2039              | 3,016,775.35                 | 10,745.06<br>10,745.06 | 2,407.46<br>2,400.81 | 8,337.60             | 3,008,437.75                                 |
| 165        | 9/1/2039<br>10/1/2039 | 3,008,437.75<br>3,000,093.50 | 10,745.06              | 2,394.15             | 8,344.25<br>8,350.91 | 3,000,093.50<br>2,991,742.59                 |
| 166        | 11/1/2039             | 2,991,742.59                 | 10,745.06              | 2,387.49             | 8,357.57             | 2,983,385.02                                 |
| 167        | 12/1/2039             | 2,983,385.02                 | 10,745.06              | 2,380.82             | 8,364.24             | 2,905,000.02                                 |
| 168        | 1/1/2040              | 2,975,020.78                 | 10,745.06              | 2,374.14             | 8,370.92             | 2,966,649.86                                 |
| 169        | 2/1/2040              | 2,966,649.86                 | 10,745.06              | 2,367.46             | 8,377.60             | 2,958,272.26                                 |
| 170        | 3/1/2040              | 2,958,272.26                 | 10,745.06              | 2,360.78             | 8,384.28             | 2,949,887.98                                 |
| 171        | 4/1/2040              | 2,949,887.98                 | 10,745.06              | 2,354.08             | 8,390.98             | 2,941,497.00                                 |
| 172        | 5/1/2040              | 2,941,497.00                 | 10,745.06              | 2,347.39             | 8,397.67             | 2,933,099.33                                 |
| 173        | 6/1/2040              | 2,933,099.33                 | 10,745.06              | 2,340.69             | 8,404.37             | 2,924,694.96                                 |
| 174        | 7/1/2040              | 2,924,694.96                 | 10,745.06              | 2,333.98             | 8,411.08             | 2,916,283.8                                  |
| 175        | 8/1/2040              | 2,916,283.88                 | 10,745.06              | 2,327.27             | 8,417.79             | 2,907,866.0                                  |
| 176        | 9/1/2040              | 2,907,866.09                 | 10,745.06              | 2,320.55             | 8,424.51             | 2,899,441.5                                  |
| 177        | 10/1/2040             | 2,899,441.58                 | 10,745.06              | 2,313.83             | 8,431.23             | 2,891,010.3                                  |
| 178        | 11/1/2040             | 2,891,010.35                 | 10,745.06              | 2,307.10             | 8,437.96             | 2,882,572.3                                  |
| 179        | 12/1/2040             | 2,882,572.39                 | 10,745.06              | 2,300.36             | 8,444.70             | 2,874,127.6                                  |
| 180        | 1/1/2041              | 2,874,127.69                 | 10,745.06              | 2,293.63             | 8,451.43             | 2,865,676.2                                  |
| 181        | 2/1/2041              | 2,865,676.26                 | 10,745.06              | 2,286.88             | 8,458.18             | 2,857,218.0                                  |
|            | 3/1/2041              | 2,857,218.08                 | 10,745.06              | 2,280.13             | 8,464.93             | 2,848,753.1                                  |
| 182        |                       | 0 0 4 0 == 0 4 =             | 10 71E 00              | 2,273.38             | 0.474.60             | 2,840,281.4                                  |
| 183        | 4/1/2041              | 2,848,753.15                 | 10,745.06              | •                    | 8,471.68             |  |
| 183<br>184 | 5/1/2041              | 2,840,281.47                 | 10,745.06              | 2,266.62             | 8,478.44             | 2,831,803.03                                 |
| 183        |                       | · ·                          | · ·                    | •                    | •                    | 2,831,803.03<br>2,823,317.82<br>2,814,825.84 |

| Period<br>187   | Date  | Beginning<br>Balance   | Monthly<br>Payment   | Interest   | Principal  | Ending<br>Balance  |
|---|---|--|--|--|--|--|
|   | 8/1/2041  | 2,814,825.84   | 10,745.06  | 2,246.30   | 8,498.76   | 2,806,327.08   |
| 188   | 9/1/2041  | 2,806,327.08   | 10,745.06  | 2,239.52   | 8,505.54   | 2,797,821.54   |
| 189   | 10/1/2041   | 2,797,821.54   | 10,745.06  | 2,232.73   | 8,512.33   | 2,789,309.21   |
| 190   | 11/1/2041   | 2,789,309.21   | 10,745.06  | 2,225.94   | 8,519.12   | 2,780,790.09   |
| 191   | 12/1/2041   | 2,780,790.09   | 10,745.06  | 2,219.14   | 8,525.92   | 2,772,264.17   |
| 192   | 1/1/2042  | 2,772,264.17   | 10,745.06  | 2,212.34   | 8,532.72   | 2,763,731.45   |
| 193   | 2/1/2042  | 2,763,731.45   | 10,745.06  | 2,205.53   | 8,539.53   | 2,755,191.92   |
| 194   | 3/1/2042  | 2,755,191.92   | 10,745.06  | 2,198.71   | 8,546.35   | 2,746,645.57   |
| 195   | 4/1/2042  | 2,746,645.57   | 10,745.06  | 2,191.89   | 8,553.17   | 2,738,092.40   |
| 196   | 5/1/2042  | 2,738,092.40   | 10,745.06  | 2,185.07   | 8,559.99   | 2,729,532.41   |
| 197   | 6/1/2042  | 2,729,532.41   | 10,745.06  | 2,178.24   | 8,566.82   | 2,720,965.59   |
| 198   | 7/1/2042  | 2,720,965.59   | 10,745.06  | 2,171.40   | 8,573.66   | 2,712,391.93   |
| 199<br>200  | 8/1/2042  | 2,712,391.93   | 10,745.06<br>10,745.06   | 2,164.56   | 8,580.50<br>9,597.35   | 2,703,811.43   |
| 200   | 9/1/2042<br>10/1/2042   | 2,703,811.43<br>2,695,224.08   | 10,745.06  | 2,157.71<br>2,150.86   | 8,587.35<br>8,594.20   | 2,695,224.08<br>2,686,629.88   |
| 202   | 11/1/2042   | 2,686,629.88   | 10,745.06  | 2,130.80   | 8,601.06   | 2,678,028.82   |
| 203   | 12/1/2042   | 2,678,028.82   | 10,745.06  | 2,137.13   | 8,607.93   | 2,669,420.89   |
| 204   | 1/1/2042  | 2,669,420.89   | 10,745.06  | 2,130.26   | 8,614.80   | 2,660,806.09   |
| 205   | 2/1/2043  | 2,660,806.09   | 10,745.06  | 2,123.39   | 8,621.67   | 2,652,184.42   |
| 206   | 3/1/2043  | 2,652,184.42   | 10,745.06  | 2,116.51   | 8,628.55   | 2,643,555.87   |
| 207   | 4/1/2043  | 2,643,555.87   | 10,745.06  | 2,109.62   | 8,635.44   | 2,634,920.43   |
| 208   | 5/1/2043  | 2,634,920.43   | 10,745.06  | 2,102.73   | 8,642.33   | 2,626,278.10   |
| 209   | 6/1/2043  | 2,626,278.10   | 10,745.06  | 2,095.84   | 8,649.22   | 2,617,628.88   |
| 210   | 7/1/2043  | 2,617,628.88   | 10,745.06  | 2,088.93   | 8,656.13   | 2,608,972.75   |
| 211   | 8/1/2043  | 2,608,972.75   | 10,745.06  | 2,082.03   | 8,663.03   | 2,600,309.72   |
| 212   | 9/1/2043  | 2,600,309.72   | 10,745.06  | 2,075.11   | 8,669.95   | 2,591,639.77   |
| 213   | 10/1/2043   | 2,591,639.77   | 10,745.06  | 2,068.19   | 8,676.87   | 2,582,962.90   |
| 214   | 11/1/2043   | 2,582,962.90   | 10,745.06  | 2,061.27   | 8,683.79   | 2,574,279.11   |
| 215   | 12/1/2043   | 2,574,279.11   | 10,745.06  | 2,054.34   | 8,690.72   | 2,565,588.39   |
| 216   | 1/1/2044  | 2,565,588.39   | 10,745.06  | 2,047.40   | 8,697.66   | 2,556,890.73   |
| 217   | 2/1/2044  | 2,556,890.73   | 10,745.06  | 2,040.46   | 8,704.60   | 2,548,186.13   |
| 218   | 3/1/2044  | 2,548,186.13   | 10,745.06  | 2,033.52   | 8,711.54   | 2,539,474.59   |
| 219   | 4/1/2044  | 2,539,474.59   | 10,745.06  | 2,026.56   | 8,718.50   | 2,530,756.09   |
| 220   | 5/1/2044  | 2,530,756.09   | 10,745.06  | 2,019.61   | 8,725.45   | 2,522,030.64   |
| 221   | 6/1/2044  | 2,522,030.64   | 10,745.06  | 2,012.64   | 8,732.42   | 2,513,298.22   |
| 222   | 7/1/2044  | 2,513,298.22   | 10,745.06  | 2,005.67   | 8,739.39   | 2,504,558.83   |
| 223   | 8/1/2044  | 2,504,558.83   | 10,745.06  | 1,998.70   | 8,746.36   | 2,495,812.47   |
| 224<br>225  | 9/1/2044<br>10/1/2044   | 2,495,812.47<br>2,487,059.13   | 10,745.06<br>10,745.06   | 1,991.72<br>1,984.74   | 8,753.34   | 2,487,059.13   |
| 226   | 11/1/2044   | 2,478,298.81   | 10,745.06  | 1,964.74   | 8,760.32<br>8,767.32   | 2,478,298.8°<br>2,469,531.49   |
| 227   | 12/1/2044   | 2,469,531.49   | 10,745.06  | 1,970.75   | 8,774.31   | 2,469,331.48   |
| 228   | 1/1/2045  | 2,460,757.18   | 10,745.06  | 1,963.75   | 8,781.31   | 2,451,975.87   |
| 229   | 2/1/2045  | 2,451,975.87   | 10,745.06  | 1,956.74   | 8,788.32   | 2,443,187.55   |
| 230   | 3/1/2045  | 2,443,187.55   | 10,745.06  | 1,949.72   | 8,795.34   | 2,434,392.21   |
| 231   | 4/1/2045  | 2,434,392.21   | 10,745.06  | 1,942.71   | 8,802.35   | 2,425,589.86   |
| 232   | 5/1/2045  | 2,425,589.86   | 10,745.06  | 1,935.68   | 8,809.38   | 2,416,780.48   |
| 233   | 6/1/2045  | 2,416,780.48   | 10,745.06  | 1,928.65   | 8,816.41   | 2,407,964.07   |
| 234   | 7/1/2045  | 2,407,964.07   | 10,745.06  | 1,921.62   | 8,823.44   | 2,399,140.63   |
| 235   | 8/1/2045  | 2,399,140.63   | 10,745.06  | 1,914.57   | 8,830.49   | 2,390,310.14   |
| 236   | 9/1/2045  | 2,390,310.14   | 10,745.06  | 1,907.53   | 8,837.53   | 2,381,472.61   |
| 237   | 10/1/2045   | 2,381,472.61   | 10,745.06  | 1,900.47   | 8,844.59   | 2,372,628.02   |
| 238   | 11/1/2045   | 2,372,628.02   | 10,745.06  | 1,893.42   | 8,851.64   | 2,363,776.38   |
| 239   | 12/1/2045   | 2,363,776.38   | 10,745.06  | 1,886.35   | 8,858.71   | 2,354,917.67   |
| 0.40  | 1/1/2046  | 2,354,917.67   | 10,745.06  | 1,879.28   | 8,865.78   | 2,346,051.89   |
| 240   | 2/1/2046  | 2,346,051.89   | 10,745.06  | 1,872.21   | 8,872.85   | 2,337,179.04   |
| 241   | 3/1/2046  | 2,337,179.04   | 10,745.06  | 1,865.13   | 8,879.93   | 2,328,299.1  |
| 241<br>242  |   | 0 000 000 11   | 10,745.06  | 1,858.04   | 8,887.02   | 2,319,412.09   |
| 241<br>242<br>243   | 4/1/2046  | 2,328,299.11   |  |  | •  | 0.010.515  |
| 241<br>242<br>243<br>244                                    | 4/1/2046<br>5/1/2046  | 2,319,412.09   | 10,745.06  | 1,850.95   | 8,894.11   |  |
| 241<br>242<br>243<br>244<br>245                             | 4/1/2046<br>5/1/2046<br>6/1/2046  | 2,319,412.09<br>2,310,517.98   | 10,745.06<br>10,745.06   | 1,850.95<br>1,843.85   | 8,894.11<br>8,901.21   | 2,301,616.7  |
| 241<br>242<br>243<br>244<br>245<br>246                      | 4/1/2046<br>5/1/2046<br>6/1/2046<br>7/1/2046                                      | 2,319,412.09<br>2,310,517.98<br>2,301,616.77   | 10,745.06<br>10,745.06<br>10,745.06  | 1,850.95<br>1,843.85<br>1,836.75                                     | 8,894.11<br>8,901.21<br>8,908.31                                     | 2,301,616.77<br>2,292,708.46   |
| 241<br>242<br>243<br>244<br>245<br>246<br>247               | 4/1/2046<br>5/1/2046<br>6/1/2046<br>7/1/2046<br>8/1/2046                          | 2,319,412.09<br>2,310,517.98<br>2,301,616.77<br>2,292,708.46                                 | 10,745.06<br>10,745.06<br>10,745.06<br>10,745.06                           | 1,850.95<br>1,843.85<br>1,836.75<br>1,829.64                         | 8,894.11<br>8,901.21<br>8,908.31<br>8,915.42                         | 2,301,616.77<br>2,292,708.46<br>2,283,793.04   |
| 241<br>242<br>243<br>244<br>245<br>246<br>247<br>248        | 4/1/2046<br>5/1/2046<br>6/1/2046<br>7/1/2046<br>8/1/2046<br>9/1/2046              | 2,319,412.09<br>2,310,517.98<br>2,301,616.77<br>2,292,708.46<br>2,283,793.04                 | 10,745.06<br>10,745.06<br>10,745.06<br>10,745.06<br>10,745.06              | 1,850.95<br>1,843.85<br>1,836.75<br>1,829.64<br>1,822.52             | 8,894.11<br>8,901.21<br>8,908.31<br>8,915.42<br>8,922.54             | 2,301,616.77<br>2,292,708.46<br>2,283,793.04<br>2,274,870.50   |
| 241<br>242<br>243<br>244<br>245<br>246<br>247<br>248<br>249 | 4/1/2046<br>5/1/2046<br>6/1/2046<br>7/1/2046<br>8/1/2046<br>9/1/2046<br>10/1/2046 | 2,319,412.09<br>2,310,517.98<br>2,301,616.77<br>2,292,708.46<br>2,283,793.04<br>2,274,870.50 | 10,745.06<br>10,745.06<br>10,745.06<br>10,745.06<br>10,745.06<br>10,745.06 | 1,850.95<br>1,843.85<br>1,836.75<br>1,829.64<br>1,822.52<br>1,815.40 | 8,894.11<br>8,901.21<br>8,908.31<br>8,915.42<br>8,922.54<br>8,929.66 | 2,301,616.77<br>2,292,708.46<br>2,283,793.04<br>2,274,870.50<br>2,265,940.84   |
| 241<br>242<br>243<br>244<br>245<br>246<br>247<br>248        | 4/1/2046<br>5/1/2046<br>6/1/2046<br>7/1/2046<br>8/1/2046<br>9/1/2046              | 2,319,412.09<br>2,310,517.98<br>2,301,616.77<br>2,292,708.46<br>2,283,793.04                 | 10,745.06<br>10,745.06<br>10,745.06<br>10,745.06<br>10,745.06              | 1,850.95<br>1,843.85<br>1,836.75<br>1,829.64<br>1,822.52             | 8,894.11<br>8,901.21<br>8,908.31<br>8,915.42<br>8,922.54             | 2,310,517.98<br>2,301,616.77<br>2,292,708.46<br>2,283,793.04<br>2,274,870.50<br>2,265,940.84<br>2,257,004.06<br>2,248,060.15 |

BELOW MARKET RATE LOAN AMORTIZATION SCHEDULE

| Period     | Date                   | Beginning<br>Balance         | Monthly<br>Payment     | Interest             | Principal            | Ending<br>Balance            |
|------------|------------------------|------------------------------|------------------------|----------------------|----------------------|------------------------------|
| 252        | 1/1/2047               | 2,248,060.15                 | 10,745.06              | 1,794.01             | 8,951.05             | 2,239,109.10                 |
| 253        | 2/1/2047               | 2,239,109.10                 | 10,745.06              | 1,786.87             | 8,958.19             | 2,230,150.91                 |
| 254        | 3/1/2047               | 2,230,150.91                 | 10,745.06              | 1,779.72             | 8,965.34             | 2,221,185.57                 |
| 255        | 4/1/2047               | 2,221,185.57                 | 10,745.06              | 1,772.56             | 8,972.50             | 2,212,213.07                 |
| 256        | 5/1/2047               | 2,212,213.07                 | 10,745.06              | 1,765.40             | 8,979.66             | 2,203,233.41                 |
| 257        | 6/1/2047               | 2,203,233.41                 | 10,745.06              | 1,758.24             | 8,986.82             | 2,194,246.59                 |
| 258        | 7/1/2047               | 2,194,246.59                 | 10,745.06              | 1,751.06             | 8,994.00             | 2,185,252.59                 |
| 259        | 8/1/2047               | 2,185,252.59                 | 10,745.06              | 1,743.89             | 9,001.17             | 2,176,251.42                 |
| 260        | 9/1/2047               | 2,176,251.42                 | 10,745.06              | 1,736.70             | 9,008.36             | 2,167,243.06                 |
| 261        | 10/1/2047              | 2,167,243.06                 | 10,745.06              | 1,729.51             | 9,015.55             | 2,158,227.51                 |
| 262<br>263 | 11/1/2047<br>12/1/2047 | 2,158,227.51<br>2,149,204.77 | 10,745.06<br>10,745.06 | 1,722.32<br>1,715.12 | 9,022.74<br>9,029.94 | 2,149,204.77<br>2,140,174.83 |
| 264        | 1/1/2047               | 2,149,204.77                 | 10,745.06              | 1,713.12             | 9,029.94             | 2,140,174.63                 |
| 265        | 2/1/2048               | 2,131,137.68                 | 10,745.06              | 1,700.70             | 9,037.13             | 2,131,137.00                 |
| 266        | 3/1/2048               | 2,122,093.32                 | 10,745.06              | 1,693.48             | 9,051.58             | 2,113,041.74                 |
| 267        | 4/1/2048               | 2,113,041.74                 | 10,745.06              | 1,686.26             | 9,058.80             | 2,103,982.94                 |
| 268        | 5/1/2048               | 2,103,982.94                 | 10,745.06              | 1,679.03             | 9,066.03             | 2,094,916.91                 |
| 269        | 6/1/2048               | 2,094,916.91                 | 10,745.06              | 1,671.80             | 9,073.26             | 2,085,843.65                 |
| 270        | 7/1/2048               | 2,085,843.65                 | 10,745.06              | 1,664.56             | 9,080.50             | 2,076,763.15                 |
| 271        | 8/1/2048               | 2,076,763.15                 | 10,745.06              | 1,657.31             | 9,087.75             | 2,067,675.40                 |
| 272        | 9/1/2048               | 2,067,675.40                 | 10,745.06              | 1,650.06             | 9,095.00             | 2,058,580.40                 |
| 273        | 10/1/2048              | 2,058,580.40                 | 10,745.06              | 1,642.80             | 9,102.26             | 2,049,478.14                 |
| 274        | 11/1/2048              | 2,049,478.14                 | 10,745.06              | 1,635.53             | 9,109.53             | 2,040,368.61                 |
| 275        | 12/1/2048              | 2,040,368.61                 | 10,745.06              | 1,628.27             | 9,116.79             | 2,031,251.82                 |
| 276        | 1/1/2049               | 2,031,251.82                 | 10,745.06              | 1,620.99             | 9,124.07             | 2,022,127.75                 |
| 277        | 2/1/2049               | 2,022,127.75                 | 10,745.06              | 1,613.71             | 9,131.35             | 2,012,996.40                 |
| 278        | 3/1/2049               | 2,012,996.40                 | 10,745.06              | 1,606.42             | 9,138.64             | 2,003,857.76                 |
| 279        | 4/1/2049               | 2,003,857.76                 | 10,745.06              | 1,599.13             | 9,145.93             | 1,994,711.83                 |
| 280        | 5/1/2049               | 1,994,711.83                 | 10,745.06              | 1,591.83             | 9,153.23             | 1,985,558.60                 |
| 281        | 6/1/2049               | 1,985,558.60                 | 10,745.06              | 1,584.53             | 9,160.53             | 1,976,398.07                 |
| 282        | 7/1/2049               | 1,976,398.07                 | 10,745.06              | 1,577.22             | 9,167.84             | 1,967,230.23                 |
| 283<br>284 | 8/1/2049<br>9/1/2049   | 1,967,230.23<br>1,958,055.07 | 10,745.06<br>10,745.06 | 1,569.90<br>1,562.58 | 9,175.16<br>9,182.48 | 1,958,055.07<br>1,948,872.59 |
| 285        | 10/1/2049              | 1,948,872.59                 | 10,745.06              | 1,555.25             | 9,189.81             | 1,940,672.38                 |
| 286        | 11/1/2049              | 1,939,682.78                 | 10,745.06              | 1,547.92             | 9,197.14             | 1,930,485.64                 |
| 287        | 12/1/2049              | 1,930,485.64                 | 10,745.06              | 1,540.58             | 9,204.48             | 1,921,281.16                 |
| 288        | 1/1/2050               | 1,921,281.16                 | 10,745.06              | 1,533.23             | 9,211.83             | 1,912,069.33                 |
| 289        | 2/1/2050               | 1,912,069.33                 | 10,745.06              | 1,525.88             | 9,219.18             | 1,902,850.15                 |
| 290        | 3/1/2050               | 1,902,850.15                 | 10,745.06              | 1,518.52             | 9,226.54             | 1,893,623.61                 |
| 291        | 4/1/2050               | 1,893,623.61                 | 10,745.06              | 1,511.16             | 9,233.90             | 1,884,389.71                 |
| 292        | 5/1/2050               | 1,884,389.71                 | 10,745.06              | 1,503.79             | 9,241.27             | 1,875,148.44                 |
| 293        | 6/1/2050               | 1,875,148.44                 | 10,745.06              | 1,496.42             | 9,248.64             | 1,865,899.80                 |
| 294        | 7/1/2050               | 1,865,899.80                 | 10,745.06              | 1,489.03             | 9,256.03             | 1,856,643.77                 |
| 295        | 8/1/2050               | 1,856,643.77                 | 10,745.06              | 1,481.65             | 9,263.41             | 1,847,380.36                 |
| 296        | 9/1/2050               | 1,847,380.36                 | 10,745.06              | 1,474.26             | 9,270.80             | 1,838,109.56                 |
| 297        | 10/1/2050              | 1,838,109.56                 | 10,745.06              | 1,466.86             | 9,278.20             | 1,828,831.36                 |
| 298<br>299 | 11/1/2050<br>12/1/2050 | 1,828,831.36<br>1,819,545.75 | 10,745.06<br>10,745.06 | 1,459.45             | 9,285.61<br>9,293.02 | 1,819,545.75                 |
| 300        | 1/1/2051               | 1,810,252.73                 | 10,745.06              | 1,452.04<br>1,444.63 | 9,300.43             | 1,810,252.73<br>1,800,952.30 |
| 301        | 2/1/2051               | 1,800,952.30                 | 10,745.06              | 1,437.20             | 9,307.86             | 1,791,644.44                 |
| 302        | 3/1/2051               | 1,791,644.44                 | 10,745.06              | 1,429.78             | 9,315.28             | 1,782,329.16                 |
| 303        | 4/1/2051               | 1,782,329.16                 | 10,745.06              | 1,422.34             | 9,322.72             | 1,773,006.44                 |
| 304        | 5/1/2051               | 1,773,006.44                 | 10,745.06              | 1,414.90             | 9,330.16             | 1,763,676.28                 |
| 305        | 6/1/2051               | 1,763,676.28                 | 10,745.06              | 1,407.46             | 9,337.60             | 1,754,338.68                 |
| 306        | 7/1/2051               | 1,754,338.68                 | 10,745.06              | 1,400.01             | 9,345.05             | 1,744,993.63                 |
| 307        | 8/1/2051               | 1,744,993.63                 | 10,745.06              | 1,392.55             | 9,352.51             | 1,735,641.12                 |
| 308        | 9/1/2051               | 1,735,641.12                 | 10,745.06              | 1,385.09             | 9,359.97             | 1,726,281.15                 |
| 309        | 10/1/2051              | 1,726,281.15                 | 10,745.06              | 1,377.62             | 9,367.44             | 1,716,913.7                  |
| 310        | 11/1/2051              | 1,716,913.71                 | 10,745.06              | 1,370.14             | 9,374.92             | 1,707,538.79                 |
| 311        | 12/1/2051              | 1,707,538.79                 | 10,745.06              | 1,362.66             | 9,382.40             | 1,698,156.39                 |
| 312        | 1/1/2052               | 1,698,156.39                 | 10,745.06              | 1,355.17             | 9,389.89             | 1,688,766.50                 |
| 313        | 2/1/2052               | 1,688,766.50                 | 10,745.06              | 1,347.68             | 9,397.38             | 1,679,369.12                 |
| 314<br>315 | 3/1/2052               | 1,679,369.12<br>1,669,964.24 | 10,745.06<br>10,745.06 | 1,340.18<br>1,332.67 | 9,404.88             | 1,669,964.24<br>1,660,551.85 |
| 316        | 4/1/2052<br>5/1/2052   | 1,669,964.24<br>1,660,551.85 | 10,745.06              | 1,332.67<br>1,325.16 | 9,412.39<br>9,419.90 | 1,651,131.95                 |
| 310        | 3/1/2032               | 1,000,001.00                 | 10,145.00              | 1,323.10             | J,4 13.3U            | 1,001,101.90                 |
|            |                        |                              |                        |                      |                      |                              |

BELOW MARKET RATE LOAN AMORTIZATION SCHEDULE

| DELOW WARRET RATE EC |                        | Beginning                    | _<br>Monthly           |                      |                      | Ending                       |
|----------------------|------------------------|------------------------------|------------------------|----------------------|----------------------|------------------------------|
| Period               | Date                   | Balance                      | Payment                | Interest             | Principal            | Balance                      |
| 317                  | 6/1/2052               | 1,651,131.95                 | 10,745.06              | 1,317.64             | 9,427.42             | 1,641,704.53                 |
| 318                  | 7/1/2052               | 1,641,704.53                 | 10,745.06              | 1,310.12             | 9,434.94             | 1,632,269.59                 |
| 319                  | 8/1/2052               | 1,632,269.59                 | 10,745.06              | 1,302.59             | 9,442.47             | 1,622,827.12                 |
| 320                  | 9/1/2052               | 1,622,827.12                 | 10,745.06              | 1,295.06             | 9,450.00             | 1,613,377.12                 |
| 321<br>322           | 10/1/2052<br>11/1/2052 | 1,613,377.12<br>1,603,919.58 | 10,745.06<br>10,745.06 | 1,287.52<br>1,279.97 | 9,457.54<br>9,465.09 | 1,603,919.58<br>1,594,454.49 |
| 323                  | 12/1/2052              | 1,594,454.49                 | 10,745.06              | 1,279.97             | 9,403.09<br>9,472.65 | 1,584,981.84                 |
| 324                  | 1/1/2053               | 1,584,981.84                 | 10,745.06              | 1,264.86             | 9,480.20             | 1,575,501.64                 |
| 325                  | 2/1/2053               | 1,575,501.64                 | 10,745.06              | 1,257.29             | 9,487.77             | 1,566,013.87                 |
| 326                  | 3/1/2053               | 1,566,013.87                 | 10,745.06              | 1,249.72             | 9,495.34             | 1,556,518.53                 |
| 327                  | 4/1/2053               | 1,556,518.53                 | 10,745.06              | 1,242.14             | 9,502.92             | 1,547,015.61                 |
| 328                  | 5/1/2053               | 1,547,015.61                 | 10,745.06              | 1,234.56             | 9,510.50             | 1,537,505.11                 |
| 329                  | 6/1/2053               | 1,537,505.11                 | 10,745.06              | 1,226.97             | 9,518.09             | 1,527,987.02                 |
| 330                  | 7/1/2053               | 1,527,987.02                 | 10,745.06              | 1,219.37             | 9,525.69             | 1,518,461.33                 |
| 331                  | 8/1/2053               | 1,518,461.33                 | 10,745.06              | 1,211.77             | 9,533.29             | 1,508,928.04                 |
| 332                  | 9/1/2053               | 1,508,928.04                 | 10,745.06              | 1,204.16             | 9,540.90             | 1,499,387.14                 |
| 333                  | 10/1/2053              | 1,499,387.14                 | 10,745.06              | 1,196.55             | 9,548.51             | 1,489,838.63                 |
| 334                  | 11/1/2053              | 1,489,838.63                 | 10,745.06              | 1,188.93             | 9,556.13             | 1,480,282.50                 |
| 335                  | 12/1/2053              | 1,480,282.50                 | 10,745.06              | 1,181.30             | 9,563.76             | 1,470,718.74                 |
| 336                  | 1/1/2054               | 1,470,718.74                 | 10,745.06              | 1,173.67             | 9,571.39             | 1,461,147.35                 |
| 337                  | 2/1/2054               | 1,461,147.35                 | 10,745.06              | 1,166.03             | 9,579.03             | 1,451,568.32                 |
| 338                  | 3/1/2054               | 1,451,568.32                 | 10,745.06              | 1,158.39             | 9,586.67             | 1,441,981.65                 |
| 339                  | 4/1/2054               | 1,441,981.65                 | 10,745.06              | 1,150.74             | 9,594.32             | 1,432,387.33                 |
| 340                  | 5/1/2054               | 1,432,387.33                 | 10,745.06              | 1,143.08             | 9,601.98             | 1,422,785.35                 |
| 341<br>342           | 6/1/2054               | 1,422,785.35                 | 10,745.06<br>10,745.06 | 1,135.42             | 9,609.64             | 1,413,175.71                 |
| 342                  | 7/1/2054<br>8/1/2054   | 1,413,175.71<br>1,403,558.40 | 10,745.06              | 1,127.75<br>1,120.07 | 9,617.31<br>9,624.99 | 1,403,558.40<br>1,393,933.41 |
| 344                  | 9/1/2054               | 1,393,933.41                 | 10,745.06              | 1,112.39             | 9,632.67             | 1,384,300.74                 |
| 345                  | 10/1/2054              | 1,384,300.74                 | 10,745.06              | 1,104.71             | 9,640.35             | 1,374,660.39                 |
| 346                  | 11/1/2054              | 1,374,660.39                 | 10,745.06              | 1,097.01             | 9,648.05             | 1,365,012.34                 |
| 347                  | 12/1/2054              | 1,365,012.34                 | 10,745.06              | 1,089.31             | 9,655.75             | 1,355,356.59                 |
| 348                  | 1/1/2055               | 1,355,356.59                 | 10,745.06              | 1,081.61             | 9,663.45             | 1,345,693.14                 |
| 349                  | 2/1/2055               | 1,345,693.14                 | 10,745.06              | 1,073.90             | 9,671.16             | 1,336,021.98                 |
| 350                  | 3/1/2055               | 1,336,021.98                 | 10,745.06              | 1,066.18             | 9,678.88             | 1,326,343.10                 |
| 351                  | 4/1/2055               | 1,326,343.10                 | 10,745.06              | 1,058.45             | 9,686.61             | 1,316,656.49                 |
| 352                  | 5/1/2055               | 1,316,656.49                 | 10,745.06              | 1,050.72             | 9,694.34             | 1,306,962.15                 |
| 353                  | 6/1/2055               | 1,306,962.15                 | 10,745.06              | 1,042.99             | 9,702.07             | 1,297,260.08                 |
| 354                  | 7/1/2055               | 1,297,260.08                 | 10,745.06              | 1,035.25             | 9,709.81             | 1,287,550.27                 |
| 355                  | 8/1/2055               | 1,287,550.27                 | 10,745.06              | 1,027.50             | 9,717.56             | 1,277,832.71                 |
| 356                  | 9/1/2055               | 1,277,832.71                 | 10,745.06              | 1,019.74             | 9,725.32             | 1,268,107.39                 |
| 357                  | 10/1/2055              | 1,268,107.39                 | 10,745.06              | 1,011.98             | 9,733.08             | 1,258,374.31                 |
| 358                  | 11/1/2055              | 1,258,374.31                 | 10,745.06              | 1,004.21             | 9,740.85             | 1,248,633.46                 |
| 359<br>360           | 12/1/2055<br>1/1/2056  | 1,248,633.46<br>1,238,884.84 | 10,745.06<br>10,745.06 | 996.44<br>988.66     | 9,748.62<br>9,756.40 | 1,238,884.84<br>1,229,128.44 |
| 361                  | 2/1/2056               | 1,229,128.44                 | 10,745.06              | 980.88               | 9,750.40<br>9,764.18 | 1,219,364.26                 |
| 362                  | 3/1/2056               | 1,219,364.26                 | 10,745.06              | 973.08               | 9,771.98             | 1,209,592.28                 |
| 363                  | 4/1/2056               | 1,209,592.28                 | 10,745.06              | 965.28               | 9,779.78             | 1,199,812.50                 |
| 364                  | 5/1/2056               | 1,199,812.50                 | 10,745.06              | 957.48               | 9,787.58             | 1,190,024.92                 |
| 365                  | 6/1/2056               | 1,190,024.92                 | 10,745.06              | 949.67               | 9,795.39             | 1,180,229.53                 |
| 366                  | 7/1/2056               | 1,180,229.53                 | 10,745.06              | 941.85               | 9,803.21             | 1,170,426.32                 |
| 367                  | 8/1/2056               | 1,170,426.32                 | 10,745.06              | 934.03               | 9,811.03             | 1,160,615.29                 |
| 368                  | 9/1/2056               | 1,160,615.29                 | 10,745.06              | 926.20               | 9,818.86             | 1,150,796.43                 |
| 369                  | 10/1/2056              | 1,150,796.43                 | 10,745.06              | 918.36               | 9,826.70             | 1,140,969.73                 |
| 370                  | 11/1/2056              | 1,140,969.73                 | 10,745.06              | 910.52               | 9,834.54             | 1,131,135.19                 |
| 371                  | 12/1/2056              | 1,131,135.19                 | 10,745.06              | 902.67               | 9,842.39             | 1,121,292.80                 |
| 372                  | 1/1/2057               | 1,121,292.80                 | 10,745.06              | 894.82               | 9,850.24             | 1,111,442.56                 |
| 373                  | 2/1/2057               | 1,111,442.56                 | 10,745.06              | 886.96               | 9,858.10             | 1,101,584.46                 |
| 374                  | 3/1/2057               | 1,101,584.46                 | 10,745.06              | 879.09               | 9,865.97             | 1,091,718.49                 |
| 375<br>276           | 4/1/2057               | 1,091,718.49                 | 10,745.06              | 871.22               | 9,873.84             | 1,081,844.65                 |
| 376<br>377           | 5/1/2057<br>6/1/2057   | 1,081,844.65                 | 10,745.06              | 863.34<br>855.45     | 9,881.72<br>9,889.61 | 1,071,962.93                 |
| 377<br>378           | 6/1/2057<br>7/1/2057   | 1,071,962.93<br>1,062,073.32 | 10,745.06<br>10,745.06 | 855.45<br>847.56     | 9,889.61<br>9,897.50 | 1,062,073.32<br>1,052,175.82 |
| 376<br>379           | 8/1/2057               | 1,062,073.32                 | 10,745.06              | 839.66               | 9,697.50<br>9,905.40 | 1,032,175.82                 |
| 380                  | 9/1/2057               | 1,042,270.42                 | 10,745.06              | 831.76               | 9,913.30             | 1,032,357.12                 |
| 381                  | 10/1/2057              | 1,032,357.12                 | 10,745.06              | 823.85               | 9,921.21             | 1,022,435.91                 |
| 331                  | . 5, .,2501            | .,552,551.12                 | . 5,1 10.00            | 0_0.00               | 3,021.21             | .,===, 100.01                |

BELOW MARKET RATE LOAN AMORTIZATION SCHEDULE

| Period     | Date                             | Beginning<br>Balance                   | Monthly<br>Payment                  | Interest                   | Principal                           | Endin<br>Balanc                        |
|------------|----------------------------------|--|-------------------------------------|----------------------------|-------------------------------------|--|
| 382        | 11/1/2057                        | 1,022,435.91                           | 10,745.06                           | 815.93                     | 9,929.13                            | 1,012,506.78                           |
| 383        | 12/1/2057                        | 1,012,506.78                           | 10,745.06                           | 808.01                     | 9,937.05                            | 1,002,569.73                           |
| 384        | 1/1/2058                         | 1,002,569.73                           | 10,745.06                           | 800.08                     | 9,944.98                            | 992,624.75                             |
| 385        | 2/1/2058                         | 992,624.75                             | 10,745.06                           | 792.14                     | 9,952.92                            | 982,671.83                             |
| 386        | 3/1/2058                         | 982,671.83                             | 10,745.06                           | 784.20                     | 9,960.86                            | 972,710.97                             |
| 387        | 4/1/2058                         | 972,710.97                             | 10,745.06                           | 776.25                     | 9,968.81                            | 962,742.16                             |
| 388        | 5/1/2058                         | 962,742.16                             | 10,745.06                           | 768.29                     | 9,976.77                            | 952,765.39                             |
| 389        | 6/1/2058                         | 952,765.39                             | 10,745.06                           | 760.33                     | 9,984.73                            | 942,780.66                             |
| 390        | 7/1/2058                         | 942,780.66                             | 10,745.06                           | 752.36                     | 9,992.70                            | 932,787.96                             |
| 391        | 8/1/2058                         | 932,787.96                             | 10,745.06                           | 744.39                     | 10,000.67                           | 922,787.29                             |
| 392        | 9/1/2058                         | 922,787.29                             | 10,745.06                           | 736.41                     | 10,008.65                           | 912,778.64                             |
| 393        | 10/1/2058                        | 912,778.64                             | 10,745.06                           | 728.42                     | 10,016.64                           | 902,762.00                             |
| 394        | 11/1/2058                        | 902,762.00                             | 10,745.06                           | 720.43                     | 10,024.63                           | 892,737.37                             |
| 395        | 12/1/2058                        | 892,737.37                             | 10,745.06                           | 712.43                     | 10,032.63                           | 882,704.74                             |
| 396        | 1/1/2059<br>2/1/2059             | 882,704.74                             | 10,745.06                           | 704.42                     | 10,040.64                           | 872,664.10                             |
| 397        |                                  | 872,664.10                             | 10,745.06                           | 696.41                     | 10,048.65                           | 862,615.45                             |
| 398<br>399 | 3/1/2059                         | 862,615.45<br>852,558.78               | 10,745.06                           | 688.39<br>680.36           | 10,056.67                           | 852,558.78                             |
| 400        | 4/1/2059<br>5/1/2059             | 842,494.08                             | 10,745.06<br>10,745.06              | 672.33                     | 10,064.70<br>10,072.73              | 842,494.08<br>832,421.35               |
| 401        | 6/1/2059                         | 832,421.35                             | 10,745.06                           | 664.29                     | 10,072.73                           | 822,340.58                             |
| 401        | 7/1/2059                         | 822,340.58                             | 10,745.06                           | 656.25                     | 10,088.81                           | 812,251.7                              |
| 403        | 8/1/2059                         | 812,251.77                             | 10,745.06                           | 648.20                     | 10,096.86                           | 802,154.9                              |
| 404        | 9/1/2059                         | 802,154.91                             | 10,745.06                           | 640.14                     | 10,104.92                           | 792,049.9                              |
| 405        | 10/1/2059                        | 792,049.99                             | 10,745.06                           | 632.08                     | 10,112.98                           | 781,937.0                              |
| 406        | 11/1/2059                        | 781,937.01                             | 10,745.06                           | 624.01                     | 10,121.05                           | 771,815.9                              |
| 407        | 12/1/2059                        | 771,815.96                             | 10,745.06                           | 615.93                     | 10,129.13                           | 761,686.83                             |
| 408        | 1/1/2060                         | 761,686.83                             | 10,745.06                           | 607.85                     | 10,137.21                           | 751,549.62                             |
| 409        | 2/1/2060                         | 751,549.62                             | 10,745.06                           | 599.76                     | 10,145.30                           | 741,404.3                              |
| 410        | 3/1/2060                         | 741,404.32                             | 10,745.06                           | 591.66                     | 10,153.40                           | 731,250.9                              |
| 411        | 4/1/2060                         | 731,250.92                             | 10,745.06                           | 583.56                     | 10,161.50                           | 721,089.42                             |
| 412        | 5/1/2060                         | 721,089.42                             | 10,745.06                           | 575.45                     | 10,169.61                           | 710,919.8                              |
| 413        | 6/1/2060                         | 710,919.81                             | 10,745.06                           | 567.33                     | 10,177.73                           | 700,742.08                             |
| 414        | 7/1/2060                         | 700,742.08                             | 10,745.06                           | 559.21                     | 10,185.85                           | 690,556.23                             |
| 415        | 8/1/2060                         | 690,556.23                             | 10,745.06                           | 551.08                     | 10,193.98                           | 680,362.2                              |
| 416        | 9/1/2060                         | 680,362.25                             | 10,745.06                           | 542.95                     | 10,202.11                           | 670,160.1                              |
| 417        | 10/1/2060                        | 670,160.14                             | 10,745.06                           | 534.80                     | 10,210.26                           | 659,949.8                              |
| 418        | 11/1/2060                        | 659,949.88                             | 10,745.06                           | 526.66                     | 10,218.40                           | 649,731.4                              |
| 419        | 12/1/2060                        | 649,731.48                             | 10,745.06                           | 518.50                     | 10,226.56                           | 639,504.9                              |
| 420        | 1/1/2061                         | 639,504.92                             | 10,745.06                           | 510.34                     | 10,234.72                           | 629,270.2                              |
| 421        | 2/1/2061                         | 629,270.20                             | 10,745.06                           | 502.17                     | 10,242.89                           | 619,027.3                              |
| 422        | 3/1/2061                         | 619,027.31                             | 10,745.06                           | 494.00                     | 10,251.06                           | 608,776.2                              |
| 423<br>424 | 4/1/2061                         | 608,776.25                             | 10,745.06<br>10,745.06              | 485.82                     | 10,259.24                           | 598,517.0                              |
| 424<br>425 | 5/1/2061<br>6/1/2061             | 598,517.01<br>588,249.58               | 10,745.06                           | 477.63<br>469.44           | 10,267.43<br>10,275.62              | 588,249.5<br>577,973.9                 |
| 425<br>426 | 7/1/2061                         | 577,973.96                             | 10,745.06                           | 461.24                     | 10,283.82                           | 567,690.1                              |
| 427        | 8/1/2061                         | 567,690.14                             | 10,745.06                           | 453.03                     | 10,292.03                           | 557,398.1                              |
| 428        | 9/1/2061                         | 557,398.11                             | 10,745.06                           | 444.82                     | 10,300.24                           | 547,097.8                              |
| 429        | 10/1/2061                        | 547,097.87                             | 10,745.06                           | 436.60                     | 10,308.46                           | 536,789.4                              |
| 430        | 11/1/2061                        | 536,789.41                             | 10,745.06                           | 428.37                     | 10,316.69                           | 526,472.7                              |
| 431        | 12/1/2061                        | 526,472.72                             | 10,745.06                           | 420.14                     | 10,324.92                           | 516,147.8                              |
| 432        | 1/1/2062                         | 516,147.80                             | 10,745.06                           | 411.90                     | 10,333.16                           | 505,814.6                              |
| 433        | 2/1/2062                         | 505,814.64                             | 10,745.06                           | 403.65                     | 10,341.41                           | 495,473.2                              |
| 434        | 3/1/2062                         | 495,473.23                             | 10,745.06                           | 395.40                     | 10,349.66                           | 485,123.5                              |
| 435        | 4/1/2062                         | 485,123.57                             | 10,745.06                           | 387.14                     | 10,357.92                           | 474,765.6                              |
| 436        | 5/1/2062                         | 474,765.65                             | 10,745.06                           | 378.87                     | 10,366.19                           | 464,399.4                              |
| 437        | 6/1/2062                         | 464,399.46                             | 10,745.06                           | 370.60                     | 10,374.46                           | 454,025.0                              |
| 438        | 7/1/2062                         | 454,025.00                             | 10,745.06                           | 362.32                     | 10,382.74                           | 443,642.2                              |
| 439        | 8/1/2062                         | 443,642.26                             | 10,745.06                           | 354.04                     | 10,391.02                           | 433,251.2                              |
| 440        | 9/1/2062                         | 433,251.24                             | 10,745.06                           | 345.75                     | 10,399.31                           | 422,851.9                              |
| 441        | 10/1/2062                        | 422,851.93                             | 10,745.06                           | 337.45                     | 10,407.61                           | 412,444.3                              |
| 442        | 11/1/2062                        | 412,444.32                             | 10,745.06                           | 329.14                     | 10,415.92                           | 402,028.4                              |
| 4.40       | 12/1/2062                        | 402,028.40                             | 10,745.06                           | 320.83                     | 10,424.23                           | 391,604.1                              |
| 443        |                                  |  | 40 - 4- 00                          | 242.54                     | 40 400 FF                           | 201 171 6                              |
| 444        | 1/1/2063                         | 391,604.17                             | 10,745.06                           | 312.51                     | 10,432.55                           |  |
|            | 1/1/2063<br>2/1/2063<br>3/1/2063 | 391,604.17<br>381,171.62<br>370,730.74 | 10,745.06<br>10,745.06<br>10,745.06 | 312.51<br>304.18<br>295.85 | 10,432.55<br>10,440.88<br>10,449.21 | 381,171.62<br>370,730.74<br>360,281.53 |

BELOW MARKET RATE LOAN AMORTIZATION SCHEDULE

|        |           | Beginning  | Monthly   |          |           | Ending     |
|--------|-----------|------------|-----------|----------|-----------|------------|
| Period | Date      | Balance    | Payment   | Interest | Principal | Balance    |
| 447    | 4/1/2063  | 360,281.53 | 10,745.06 | 287.51   | 10,457.55 | 349,823.98 |
| 448    | 5/1/2063  | 349,823.98 | 10,745.06 | 279.17   | 10,465.89 | 339,358.09 |
| 449    | 6/1/2063  | 339,358.09 | 10,745.06 | 270.82   | 10,474.24 | 328,883.85 |
| 450    | 7/1/2063  | 328,883.85 | 10,745.06 | 262.46   | 10,482.60 | 318,401.25 |
| 451    | 8/1/2063  | 318,401.25 | 10,745.06 | 254.09   | 10,490.97 | 307,910.28 |
| 452    | 9/1/2063  | 307,910.28 | 10,745.06 | 245.72   | 10,499.34 | 297,410.94 |
| 453    | 10/1/2063 | 297,410.94 | 10,745.06 | 237.34   | 10,507.72 | 286,903.22 |
| 454    | 11/1/2063 | 286,903.22 | 10,745.06 | 228.96   | 10,516.10 | 276,387.12 |
| 455    | 12/1/2063 | 276,387.12 | 10,745.06 | 220.56   | 10,524.50 | 265,862.62 |
| 456    | 1/1/2064  | 265,862.62 | 10,745.06 | 212.17   | 10,532.89 | 255,329.73 |
| 457    | 2/1/2064  | 255,329.73 | 10,745.06 | 203.76   | 10,541.30 | 244,788.43 |
| 458    | 3/1/2064  | 244,788.43 | 10,745.06 | 195.35   | 10,549.71 | 234,238.72 |
| 459    | 4/1/2064  | 234,238.72 | 10,745.06 | 186.93   | 10,558.13 | 223,680.59 |
| 460    | 5/1/2064  | 223,680.59 | 10,745.06 | 178.50   | 10,566.56 | 213,114.03 |
| 461    | 6/1/2064  | 213,114.03 | 10,745.06 | 170.07   | 10,574.99 | 202,539.04 |
| 462    | 7/1/2064  | 202,539.04 | 10,745.06 | 161.63   | 10,583.43 | 191,955.61 |
| 463    | 8/1/2064  | 191,955.61 | 10,745.06 | 153.19   | 10,591.87 | 181,363.74 |
| 464    | 9/1/2064  | 181,363.74 | 10,745.06 | 144.73   | 10,600.33 | 170,763.41 |
| 465    | 10/1/2064 | 170,763.41 | 10,745.06 | 136.27   | 10,608.79 | 160,154.62 |
| 466    | 11/1/2064 | 160,154.62 | 10,745.06 | 127.81   | 10,617.25 | 149,537.37 |
| 467    | 12/1/2064 | 149,537.37 | 10,745.06 | 119.33   | 10,625.73 | 138,911.64 |
| 468    | 1/1/2065  | 138,911.64 | 10,745.06 | 110.85   | 10,634.21 | 128,277.43 |
| 469    | 2/1/2065  | 128,277.43 | 10,745.06 | 102.37   | 10,642.69 | 117,634.74 |
| 470    | 3/1/2065  | 117,634.74 | 10,745.06 | 93.88    | 10,651.18 | 106,983.56 |
| 471    | 4/1/2065  | 106,983.56 | 10,745.06 | 85.38    | 10,659.68 | 96,323.88  |
| 472    | 5/1/2065  | 96,323.88  | 10,745.06 | 76.87    | 10,668.19 | 85,655.69  |
| 473    | 6/1/2065  | 85,655.69  | 10,745.06 | 68.36    | 10,676.70 | 74,978.99  |
| 474    | 7/1/2065  | 74,978.99  | 10,745.06 | 59.84    | 10,685.22 | 64,293.77  |
| 475    | 8/1/2065  | 64,293.77  | 10,745.06 | 51.31    | 10,693.75 | 53,600.02  |
| 476    | 9/1/2065  | 53,600.02  | 10,745.06 | 42.77    | 10,702.29 | 42,897.73  |
| 477    | 10/1/2065 | 42,897.73  | 10,745.06 | 34.23    | 10,710.83 | 32,186.90  |
| 478    | 11/1/2065 | 32,186.90  | 10,745.06 | 25.69    | 10,719.37 | 21,467.53  |
| 479    | 12/1/2065 | 21,467.53  | 10,745.06 | 17.13    | 10,727.93 | 10,739.60  |
| 480    | 1/1/2066  | 10,739.60  | 10,748.17 | 8.57     | 10,739.60 | -          |
|        |           |            |           |          |           |            |

# PASS REFI ANALYSIS

# **Payments and Equity Balance**

PAS

| Market | Rate | Loar |
|--------|------|------|
|        |      |      |

| <u>PASS LOAN</u>                     |               |
|--------------------------------------|---------------|
| Market Rate Note                     | 7,763,532.00  |
| Below Market Rate Note               | 4,283,328.00  |
| Deferred Note                        | 701,140.00    |
| Total PASS Loan                      | 12,748,000.00 |
|                                      |               |
| Market Rate Interest Rate            | 3.87289%      |
| Below Market Rate Interest Rate      | 0.95763%      |
| Deferred Interest Rate               | 0.95763%      |
| True Interest Cost                   |               |
| Market Rate Note Payment             | 382,029.12    |
| Below Market Rate Note Payment       | 128,940.78    |
| Deferred Note Payment                | -             |
| Total PASS Annual Payment            | 510,969.89    |
| -                                    | ·             |
| REFI ASSUMPTIONS                     |               |
| Refi Year                            | 20            |
| Refi Debt Service                    | 571,007       |
| Refi Proceeds                        | 223,784       |
|                                      |               |
| Replacement Reserve Starting Balance | 388,260.46    |
| 10-year inflated CNA total           | 608,260       |
|                                      |               |
| SMALL SITES PROGRAM                  |               |
| SSP Loan                             | 18,589,582.64 |
| Total Subsidy Loans                  | 18,589,582.64 |
|                                      |               |

|    | Market Rate Loar |
|----|------------------|
| Yr | Prin Bal         |
| 1  | 7,680,716        |
| 2  | 7,594,635        |
| 3  | 7,505,161        |
| 4  | 7,412,159        |
| 5  | 7,315,491        |
| 6  | 7,215,012        |
| 7  | 7,110,571        |
| 8  | 7,002,013        |
| 9  | 6,889,175        |
| 10 | 6,771,889        |
| 11 | 6,649,979        |
| 12 | 6,523,262        |
| 13 | 6,391,550        |
| 14 | 6,254,646        |
| 15 | 6,112,344        |
| 16 | 5,964,432        |
| 17 | 5,810,688        |
| 18 | 5,650,884        |
| 19 | 5,484,780        |
| 20 | 5,312,127        |
| 21 | 5,132,667        |
| 22 | 4,946,132        |
| 23 | 4,752,244        |
| 24 | 4,550,712        |
| 25 | 4,341,234        |
| 26 | 4,123,498        |
| 27 | 3,897,178        |
| 28 | 3,661,936        |
| 29 | 3,417,420        |
| 30 | 3,163,264        |
| 31 | 2,899,088        |
| 32 | 2,624,497        |
| 33 | 2,339,081        |
| 34 | 2,042,412        |
| 35 | 1,734,048        |
| 36 | 1,413,527        |
| 37 | 1,080,369        |
| 38 | 734,078          |
| 39 | 374,134          |
| 40 | 0                |
|    |                  |

| SS Loan Amortiza | SS Loan Amortization |            |            |          |       |       |
|------------------|----------------------|------------|------------|----------|-------|-------|
| BMR Loan         | Deferred Loan        | Total PASS |            | Refi     | Refi  | Refi  |
| Prin Bal         | Prin Bal             | Prin Bal   | Equity     | Rate     | Term  | DSCR  |
| 4,195,019        | 707,884              | 12,583,619 | 164,381    | 5.00000% | 30.00 | 1.150 |
| 4,105,860        | 714,693              | 12,415,188 | 332,812    | 5.00000% | 30.00 | 1.150 |
| 4,015,844        | 721,567              | 12,242,572 | 505,428    | 5.00000% | 30.00 | 1.150 |
| 3,924,962        | 728,507              | 12,065,628 | 682,372    | 5.00000% | 30.00 | 1.150 |
| 3,833,206        | 735,514              | 11,884,211 | 863,789    | 5.00000% | 30.00 | 1.150 |
| 3,740,567        | 742,589              | 11,698,167 | 1,049,833  | 5.00000% | 30.00 | 1.150 |
| 3,647,037        | 749,731              | 11,507,339 | 1,240,661  | 5.00000% | 30.00 | 1.150 |
| 3,552,608        | 756,943              | 11,311,563 | 1,436,437  | 5.00000% | 30.00 | 1.150 |
| 3,457,270        | 764,223              | 11,110,668 | 1,637,332  | 5.00000% | 30.00 | 1.150 |
| 3,361,015        | 771,574              | 10,904,478 | 1,843,522  | 5.00000% | 30.00 | 1.150 |
| 3,263,835        | 778,995              | 10,692,808 | 2,055,192  | 5.00000% | 30.00 | 1.150 |
| 3,165,720        | 786,488              | 10,475,470 | 2,272,530  | 5.00000% | 30.00 | 1.150 |
| 3,066,661        | 794,053              | 10,252,263 | 2,495,737  | 5.00000% | 30.00 | 1.150 |
| 2,966,649        | 801,690              | 10,022,985 | 2,725,015  | 5.00000% | 30.00 | 1.150 |
| 2,865,675        | 809,401              | 9,787,420  | 2,960,580  | 5.00000% | 30.00 | 1.150 |
| 2,763,730        | 817,186              | 9,545,348  | 3,202,652  | 5.00000% | 30.00 | 1.150 |
| 2,660,805        | 825,047              | 9,296,540  | 3,451,460  | 5.00000% | 30.00 | 1.150 |
| 2,556,889        | 832,982              | 9,040,756  | 3,707,244  | 5.00000% | 30.00 | 1.150 |
| 2,451,975        | 840,994              | 8,777,748  | 3,970,252  | 5.00000% | 30.00 | 1.150 |
| 2,346,050        | 849,083              | 8,507,260  | 4,240,740  | 5.00000% | 30.00 | 1.150 |
| 2,239,108        | 857,250              | 8,229,025  | 4,518,975  |          |       |       |
| 2,131,136        | 865,495              | 7,942,764  | 4,805,236  |          |       |       |
| 2,022,126        | 873,820              | 7,648,190  | 5,099,810  |          |       |       |
| 1,912,068        | 882,225              | 7,345,004  | 5,402,996  |          |       |       |
| 1,800,950        | 890,711              | 7,032,895  | 5,715,105  |          |       |       |
| 1,688,765        | 899,278              | 6,711,541  | 6,036,459  |          |       |       |
| 1,575,500        | 907,928              | 6,380,606  | 6,367,394  |          |       |       |
| 1,461,145        | 916,660              | 6,039,742  | 6,708,258  |          |       |       |
| 1,345,691        | 925,477              | 5,688,588  | 7,059,412  |          |       |       |
| 1,229,126        | 934,379              | 5,326,769  | 7,421,231  |          |       |       |
| 1,111,440        | 943,366              | 4,953,894  | 7,794,106  |          |       |       |
| 992,622          | 952,440              | 4,569,559  | 8,178,441  |          |       |       |
| 872,662          | 961,601              | 4,173,343  | 8,574,657  |          |       |       |
| 751,547          | 970,850              | 3,764,809  | 8,983,191  |          |       |       |
| 629,268          | 980,188              | 3,343,503  | 9,404,497  |          |       |       |
| 505,812          | 989,616              | 2,908,955  | 9,839,045  |          |       |       |
| 381,169          | 999,134              | 2,460,673  | 10,287,327 |          |       |       |
| 255,327          | 1,008,745            | 1,998,149  | 10,749,851 |          |       |       |
| 128,274          | 1,018,447            | 1,520,856  | 11,227,144 |          |       |       |
| 0                | 1,028,243            | 1,028,243  | 11,719,757 |          |       |       |

| Refi |           | Refi  |         | Refi        | RFR          |
|------|-----------|-------|---------|-------------|--------------|
| Prin |           | Costs |         | Proceeds    | Balance/Unit |
|      | 7,932,228 |       | 118,983 | (4,770,375) | 2,547        |
|      | 8,015,085 |       | 120,226 | (4,520,330) | 3,367        |
|      | 8,095,649 |       | 121,435 | (4,268,358) | 8,070        |
|      | 8,173,710 |       | 122,606 | (4,014,524) | 8,095        |
|      | 8,249,047 |       | 123,736 | (3,758,899) | 7,951        |
|      | 8,321,429 |       | 124,821 | (3,501,559) | 7,769        |
|      | 8,390,613 |       | 125,859 | (3,242,586) | 7,809        |
|      | 8,456,342 |       | 126,845 | (2,982,066) | 8,016        |
|      | 8,518,350 |       | 127,775 | (2,720,093) | 8,254        |
|      | 8,576,356 |       | 128,645 | (2,456,768) | 2,035        |
|      | 8,630,064 |       | 129,451 | (2,192,195) | 3,086        |
|      | 8,679,167 |       | 130,188 | (1,926,490) | 4,587        |
|      | 8,723,342 |       | 130,850 | (1,659,772) | 3,911        |
|      | 8,762,249 |       | 131,434 | (1,392,170) | 3,905        |
|      | 8,795,534 |       | 131,933 | (1,123,820) | 2,778        |
|      | 8,822,825 |       | 132,342 | (854,866)   | 4,359        |
|      | 8,843,734 |       | 132,656 | (585,462)   | 4,245        |
|      | 8,857,854 |       | 132,868 | (315,769)   | 4,449        |
|      | 8,864,759 |       | 132,971 | (45,960)    | 4,652        |
|      | 8,864,005 |       | 132,960 | 223,784     | 8,353        |

#### 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

#### 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

#### from worksheet 4b

row 16

row 37

row 105

row 114

row 124

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

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

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

# Sources & Uses Summary (page 3 of Eval)

| Predevelopment Sources | Amount       |
|------------------------|--------------|
| MOHCD/OCII             | \$30,125,225 |
| STP                    | \$60,000     |
| SFHAF                  | \$200,000    |
| MOHCD Def to Perm      | \$952,358    |
| 0                      | \$0          |
| Deferred Developer Fee | \$420,000    |
| Total                  | \$31,757,583 |

| Permanent Sources      | Amount       |
|------------------------|--------------|
| MOHCD/OCII             | \$18,589,583 |
| PASS Market Rate       | \$7,763,532  |
| PASS Below Market      | \$4,283,328  |
| PASS Deferred          | \$701,140    |
| 0                      | \$0          |
| Deferred Developer Fee | \$400,000    |
| Total                  | \$31,737,583 |

| Permanent Uses | Amount       |
|----------------|--------------|
| Acquisition    | \$30,385,225 |
| Hard Costs     | \$0          |
| Soft Costs     | \$219,285    |
| Reserves       | \$513,073    |
| Developer Fee  | \$620,000    |
| Total          | \$31,737,583 |

# **Square Footage Summary (Section 4.2 of Eval)**

| Residential SF:    | 18,056 |
|--------------------|--------|
| Commercial SF:     | -      |
| Building Total SF: | 18,056 |

| UNIT TYPES                          | Avg Unit SF - This Project              |
|-------------------------------------|---|
| SRO:                                |   |
| Studio:                             |   |
|                                     |   |
|                                     |   |
|                                     |   |
|                                     |   |
|                                     |   |
| Do all units meet CTCAC minimum SF? | Y/N [If N, describe the wavier being re |

The table below is setup so that it can be populated and then copy/pasted into the Loan Eval. Pl

- 1. Ask any of the Asset Managers to run this query in the AMdb: q\_CityFundingSummaryForL
- 2. You may be able to paste the data that you receive from an AM directly into the chart. If that of
- 3. When you are doing pasting work, it will often be best to use the Excel option to "Paste Speci
- 4. If you need to show the total Accrued Interest for any loans, you should also request that data
- 5. The AM Team currently uses Excel templates to calculate Accrued Interest. The AM may give
- 6. Once you have received the Accrued Interest tally/ies or workbook(s), copy & paste the Accru
- 7. After populating the chart below, you can delete extra/blank rows and tinker with formatting a
- 8. In most cases, it will not be appropriate or necessary to include the column with the LoanKe

|                                    | CITY FUNDING SUMMARY |
|------------------------------------|----------------------|
| LoanKey (do not print this column) | Loan Source          |
|                                    |                      |
|                                    |                      |
|                                    |                      |
|                                    |                      |
|                                    |                      |
|                                    |                      |
|                                    |                      |
|                                    |                      |
|                                    |                      |
|                                    |                      |
|                                    |                      |
|                                    |                      |
|                                    |                      |

#### Sample (10th & Mission)

| Loan_Key | Loan_Source_ID                      |  |
|----------|-------------------------------------|--|
|          | 1996 GO Bond - Tax exempt (old      |  |
| 1093     | Prop A)                             |  |
|          |                                     |  |
| 1092     | 1996 GO Bond - Taxable (old Prop A) |  |
|          |                                     |  |
| 1777     | General Funds - LOSP - HSH          |  |
|          |                                     |  |
| 1432     | Tax Increment                       |  |

| Per Unit  | Terms                | Status            |
|-----------|----------------------|-------------------|
| \$470,707 | XX yrs/mth @ XX% Def | Committed/Not Com |
| \$938     | XX yrs/mth @ XX% Def | Committed/Not Com |
| \$3,125   | XX yrs/mth @ XX% Def | Committed/Not Com |
| \$14,881  | XX yrs/mth @ XX% Def | Committed/Not Com |
|           | XX yrs/mth @ XX% Def | Committed/Not Com |
| \$6,563   | XX yrs/mth @ XX% Def | Committed/Not Com |
| \$496,212 |                      |                   |

| Per Unit  | Terms                       | Status            |
|-----------|-----------------------------|-------------------|
| \$290,462 | XX yrs @ XX% / Res Rec      | Committed/Not Com |
| \$121,305 | XX yrs @ XX% / Res Rec      | Committed/Not Com |
| \$66,927  | XX yrs @ XX% / Res Rec      | Committed/Not Com |
| \$10,955  | XX yrs @ XX% / Res Rec      | Committed/Not Com |
|           | XX yrs @ XX% / Res Rec      | Committed/Not Com |
| \$6,250   | TC Equity: Price per credit | Committed/Not Com |
| \$495,900 |                             |                   |

| Per Unit  | Per SF     |
|-----------|------------|
| \$474,769 | \$1,682.83 |
| \$0       | \$0.00     |
| \$3,426   | \$12.14    |
| \$8,017   | \$28.42    |
| \$9,688   | \$34.34    |
| \$495,900 | \$1,757.73 |

| CTCAC-Required |  |
|----------------|--|
| Minimum SF     |  |
| 200            |  |
| 200            |  |
|                |  |
|                |  |
|                |  |
|                |  |
|                |  |

equested of CTCAC.]

CTCAC unit size minimums found here: https://www.treasurer.ca.gov/ctcac/programreg/re lease see suggested steps below:

**.oanEval**. The data can be copied from the AMdb query into any other document - Excel, Word, Email, etc does not work on first try, paste the data below the chart, and then selectively paste the data from below int ial - Values".

a -- any Asset Manager can supply it, but it is best to request the Accrued Interest info from the AM assigne e you a simple tally, or provide you with one or more workbooks. Further instructions about use of the Accrued Interest tallies into the chart below.

s needed.

y#.

| Loan Date | Loan Amount | Interest Rate | Accrual Method |
|-----------|-------------|---------------|----------------|
|           |             |               |                |
|           |             |               |                |
|           |             |               |                |
|           |             |               |                |
|           |             |               |                |
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|           |             |               |                |
|           |             |               |                |
|           |             |               |                |
|           |             |               |                |
|           |             |               |                |
| Total:    | \$0         |               |                |

| Loan_Agreement Date | CurrentLoanAmount | intRate | AccrualMethod       |
|---------------------|-------------------|---------|---------------------|
|                     | ·                 |         |                     |
| 20-Apr-07           | \$746,356.00      | 0       |                     |
|                     |                   |         |                     |
| 20-Apr-07           | \$1,142,535.00    | 3       |                     |
|                     |                   |         |                     |
| 15-Sep-09           | \$5,270,757.00    | 0       |                     |
|                     |                   |         |                     |
| 04-Oct-05           | \$26,824,338.00   | 3       | contingent interest |

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 become inaccurate if any columns are

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 become inaccurate if any columns are

agulations.asp

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to the chart.

ed to the project.

ued Interest Calculator Template workbooks will be provided as-needed.

| Repayment Terms | Maturity Date | Outstanding Principal Balance |
|-----------------|---------------|-------------------------------|
|                 |               |                               |
|                 |               |                               |
|                 |               |                               |
|                 |               |                               |
|                 |               |                               |
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|                 |               |                               |
|                 |               |                               |
|                 |               |                               |
|                 |               |                               |
|                 |               | •                             |
|                 | Total:        | \$0                           |

| Loan_Terms        | Loan_Due Date | CurrentLoanBal  |  |
|-------------------|---------------|-----------------|--|
|                   |               |                 |  |
| Grant             | 20-Apr-62     | \$746,356.00    |  |
|                   |               |                 |  |
| Deferred Pmt      | 20-Apr-62     | \$1,108,730.00  |  |
|                   |               |                 |  |
| Grant             | 15-Sep-18     | \$4,834,580.00  |  |
|                   |               |                 |  |
| Residual Receipts | 04-Oct-60     | \$26,030,697.00 |  |

| _ |                          |
|---|--------------------------|
|   | Accrued Interest to Date |
|   |                          |
|   |                          |
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|   |                          |
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|   |                          |
|   |                          |
|   |                          |
|   |                          |
|   | \$0                      |

| Proj_Project Name             |  |  |  |
|-------------------------------|--|--|--|
|                               |  |  |  |
| 10th & Mission Family Housing |  |  |  |
|                               |  |  |  |
| 10th & Mission Family Housing |  |  |  |
|                               |  |  |  |
| 10th & Mission Family Housing |  |  |  |
|                               |  |  |  |
| 10th & Mission Family Housing |  |  |  |

Total Subsidy Studio Unit Studio Unit Total Studi SRO Units SRO Unit (Total SRO Unit Subsidy pe 18589582.64 18 350000 6300000 44 300000 13200000 19500000 314516.1 20 350000 7000000 42 300000 12600000 19600000 316129

Comments
no prevailing wage
Deferred developer fee
negotiated price
more safe haven \$
assume 15% of building isn't tax exempt

∍r unit cap