File No176560	Committee Item No
	RD OF SUPERVISORS ET CONTENTS LIST
Committee: Budget & Finance Sub-C	ommittee Date May 25, 2017
Board of Supervisors Meeting	Date
Cmte Board Motion Resolution Ordinance Legislative Digest Budget and Legislative Youth Commission Rep Introduction Form Department/Agency Commou Grant Information Form Grant Budget Subcontract Budget	oort ver Letter and/or Report
Contract/Agreement Form 126 – Ethics Com Award Letter Application Public Correspondence	
OTHER (Use back side if additional particular of the control of th	onal space is needed)
Completed by: Linda Wong Completed by: Linda Wong	DateMay 19, 2017 Date

RESOLUTION NO.

1	
2	

Resolution authorizing the Director of the Mayor's Office of Housing and Community Development to execute a Local Operating Subsidy Program Grant Agreement with Armstrong Place Associates, L.P., a California limited partnership, to provide operating subsidies for formerly homeless senior households at Armstrong Place, 5600 Third Street, for a term of 15 years and two months to commence following Board approval, in an amount not to exceed \$4,237,156.

[Grant Agreement - Armstrong Place Associates, L.P. - Local Operating Subsidy Program

Contract - Armstrong Place, 5600 Third Street - Not to Exceed \$4,237,156]

WHEREAS, The Mayor's Office of Housing and Community Development ("MOHCD") administers a variety of housing programs that provide financing for the development of new housing and the rehabilitation of single- and multi-family housing for low- and moderate-income households in San Francisco; and

WHEREAS, In 2016, the City and County of San Francisco ("City") founded the Department of Homelessness and Supportive Housing ("HSH"), with one of its goals to reduce the number of chronically homeless households that numbered 1,700 per the 2015 Point in Time Homeless Count; and

WHEREAS, MOHCD developed the Local Operating Subsidy Program ("LOSP") in order to establish long-term financial support to operate and maintain permanent affordable housing for homeless households; and

WHEREAS, Through the LOSP, the City subsidizes the difference between the cost of operating housing for homeless persons and all other sources of operating revenue for a given project, such as tenant rental payments, commercial space lease payments, Continuum of Care ("CoC") Shelter Plus Care Program subsidies, project-based Section 8 rent subsidies and California Mental Health Services Act operating subsidies; and

WHEREAS, All supportive housing projects selected for capital funding by the Citywide Affordable Housing Loan Committee ("Loan Committee") are eligible to receive LOSP funds; and

WHEREAS, The Board of Supervisors authorizes City funding for LOSP projects as part of the Annual Appropriation Ordinance; and

WHEREAS, MOHCD enters into grant agreements with supportive housing owners and operators for LOSP projects in consultation with HSH, administers LOSP contracts, reviews annual audits and prepares recommendations for annual adjustments to project funding, monitors compliance with LOSP requirements in accordance with capital funding regulatory agreements, and if necessary, takes appropriate action to enforce compliance; and

WHEREAS, Armstrong Place Associates, L.P., a California limited partnership (the "Developer"), is the owner and developer of Armstrong Place, located at 5600 Third Street ("Project"), which provides 12 studios, 103 one-bedroom, and 1 two-bedroom units (the resident manager unit), including 12 studios and 11 one-bedroom units for formerly homeless seniors at 5600 Third Street; and

WHEREAS, On February 3, 2017, the Loan Committee recommended approval to the Mayor of a LOSP grant award for the Project in an amount not to exceed \$4,237,156; and,

WHEREAS, MOHCD proposes to provide a LOSP grant in the amount not to exceed \$4,237,156 to the Developer pursuant to a LOSP Grant Agreement (the "Agreement") in substantially the form on file with the Clerk of the Board of Supervisors in File No. 170560 and in such final form as approved by the Director of MOHCD and the City Attorney; and

WHEREAS, The Agreement is for a 15 year and 2 month term, and therefore requires Board of Supervisors authorization; now, therefore, be it

RESOLVED, That the Board of Supervisors hereby authorizes the Director of MOHCD or his designee to execute the Agreement for an amount not to exceed \$4,237,156; and, be it

FURTHER RESOLVED, That this Board of Supervisors authorizes MOHCD to proceed with actions necessary to implement the Agreement following execution, and ratifies, approves and authorizes all actions heretofore taken by any City official in connection with such Agreement; and, be it

FURTHER RESOLVED, That this Board of Supervisors hereby authorizes the Director of MOHCD or his designee to enter into any amendments or modifications to the Agreement, including without limitation, the exhibits that the Director determines, in consultation with the City Attorney, are in the best interest of the City, do not materially increase the obligations or liabilities for the City or materially diminish the benefits of the City, are necessary or advisable to effectuate the purposes and intent of this Resolution and are in compliance with all applicable laws, including the City Charter; and, be it

FURTHER RESOLVED, That within thirty (30) days of the contract being fully executed by all parties, the MOHCD shall provide the final contract to the Clerk of the Board for inclusion into the official file.

RECOMMENDED:

Olson Lee, Director

Mayor's Office of Housing and Community Development

Items 12, 13, 14, 15, 16, 17 and 18 Files 17-0557, 17-0558, 170559, 17-0560, 17-0561, 17-0562 and 17-0563

Department:

Mayor's Office of Housing and Community Development

EXECUTIVE SUMMARY

Legislative Objectives

• The seven proposed resolutions approve approximately 15-year Local Operating Subsidy Program (LOSP) agreements with seven nonprofit affordable housing providers: (i) Alabama Street Housing Associates, LP for Mosaica Senior Apartments at 655 Alabama Street for a not to exceed \$1,258,693; (ii) Alabama Street Housing Associates, LP for Mosaica Family Apartments at 680 Florida Street for a not to exceed \$3,616,321; (iii) 650 Eddy, LP for Arnett Watson Apartments at 650 Eddy Street for a not to exceed \$19,018,559; (iv) Armstrong Place Associates, LP for Armstrong Place at 5600 Third Street for a not to exceed \$4,237,156; (v) Hotel Essex, LP at 684 Ellis Street for a not to exceed \$18,623,354; (vi) BTW Housing Partners, LP for John Burton Advocates for Youth Housing Complex at 800 Presidio Avenue for a not to exceed \$7,780,147; and (vii) Polk Senior Housing Associates, LP for 990 Polk Senior Apartments at 990 Polk Street for a not to exceed \$13,131,321.

Key Points

• MOHCD provides operating subsidies to owners and operators of 26 supportive housing facilities through its Local Operating Subsidy Program (LOSP). LOSP was created to bridge the gap between the cost of providing housing and the amount that very low income, formerly homeless tenants can afford to pay. In FY 2016-17, MOHCD is anticipated to pay \$12,117,510 in operating subsidies to 26 supportive housing nonprofit providers for 1,464 units throughout the City, for an average subsidy of \$690 per unit of housing per month.

Fiscal Impact

• Under the proposed agreements, the amount of the subsidy to be paid to each nonprofit provider will be adjusted annually based on MOHCD's review of the occupancy rate and actual operating expenditures. Funding for the proposed agreements are General Fund monies appropriated annually in the DHSH budget, which are subject to Board of Supervisors annual appropriation approval. The annual General Fund subsidies for these seven proposed LOSP agreements are anticipated to increase from \$4,291,721 in FY 2017-18 to \$5,762,986 in FY 2031-32. The total costs over the approximately 15-year term for the seven proposed LOSP agreements are estimated to be \$67,665,552.

Recommendations

- Amend the proposed resolutions to clarify the term of each agreement.
- Amend (i) File 17-0559 to state that the current agreement between MOHCD and 650 Eddy, LP for Arnett Watson Apartments will terminate on June 30, 2017; and (ii) File 17-0561 to state that the current agreement between MOHCD and Hotel Essex, LP will terminate on June 30, 2017.
- Approve the proposed resolutions as amended.
- Request that MOHCD continue to include an update on the Local Operating Subsidy Program (LOSP) in the MOHCD Annual Progress Report submitted to the Board of Supervisors on supportive housing.

MANDATE STATEMENT

City Charter Section 9.118(b) states that any contract entered into by a department, board or commission that (1) has a term of more than ten years, (2) requires expenditures of \$10 million or more, or (3) requires a modification of more than \$500,000 is subject to Board of Supervisors approval.

BACKGROUND

The Mayor's Office of Housing and Community Development (MOHCD), in collaboration with the Department of Homelessness and Supportive Housing (DHSH)¹, currently provides operating subsidies to non-profit owners and operators of 26 supportive housing facilities, through its Local Operating Subsidy Program (LOSP). The program was started in 2004 as a part of the Mayor's ten year "San Francisco Plan to Abolish Chronic Homelessness," which had a goal of providing 3,000 new supportive housing units within 10 years to low income persons who were formerly homeless. Supportive housing provides social and other related services as well as housing to formerly homeless persons in order to improve their social outcomes and in an attempt to reduce the City's associated health, mental health, social services, criminal justice, and other related costs.

According to Ms. Anne Romero, MOHCD Senior Project Manager, tenants in supportive housing have very low incomes (below 20 percent of area median income)². Under the agreements between the City and housing operators, rent in supportive housing units is capped to a fixed percentage of a tenant's income (50 percent in Direct Access to Housing (DAH)³ subsidized units, 30 percent in all other subsidized units). The LOSP was created to bridge the gap between the cost of operating the housing and the amount the tenants can afford to pay, thereby providing long-term financial incentives to owners and operators to create and maintain permanent supportive housing units.

As shown in Table 1 below, between FY 2012-13 and FY 2016-17, the number of LOSP agreements has grown from 17 to 26, the number of subsidized units increased from 984 to 1,464 and the overall annual General Fund costs have grown from \$6,594,816 to \$12,117,510. In FY 2016-17, MOHCD is anticipated to pay \$12,117,510 in operating subsidies to 26 supportive housing nonprofit providers for 1,464 units throughout the City, for an average subsidy of \$690 per unit of housing per month.

SAN FRANCISCO BOARD OF SUPERVISORS

¹ MOHCD previously collaborated with the Department of Public Health (DPH) and the Human Services Agency (HSA) prior to the creation of the Department of Homelessness and Supportive Housing (DHSH), which combines key homeless serving programs and contracts from the two agencies.

² 20 percent of area median income (AMI) for one person in 2017 is \$16,150 annually.

³ Established by the San Francisco Department of Public Health – Housing and Urban Health Section (SFDPH-HUH) in 1998, the Direct Access to Housing (DAH) is a permanent supportive housing program targeting low-income San Francisco residents who are homeless and have special needs.

Table 1: Actual Local Operating Subsidy Program Agreements, Subsidized Units, Budget, and Subsidy per Unit – FY 2012-13 through FY 2016-17

Fiscal Year	Number of Local Operating Subsidy Program Agreements	Operating Subsidy Subsidized Linits of		Average Subsidy per Unit per Year	Average Subsidy per Unit per Month
FY 2012-13	17	984	\$6,594,816	\$6,702	\$559
FY 2013-14	21	1,218	9,377,788	7,699	642
FY 2014-15	26	1,454	12,231,928	8,413	701
FY 2015-16	26	1,459	12,359,887	8,471	706
FY 2016-17	26	1,464	12,117,510	8,277	690

As shown in Table 2 below, MOHCD estimates that over the next five years, or by FY 2021-22, the LOSP will provide subsidies to 56 housing projects covering 2,564 units of supportive housing at an overall General Fund cost of \$28,804,991 in FY 2021-22, or an average cost of \$936 per unit per month.

Table 2: Estimated Local Operating Subsidy Program Agreements, Subsidized Units, Budget, and Subsidy per Unit – FY 2017-18 through FY 2021-22

Number of Local Operating Fiscal Year Subsidy Program Agreements		Number of Subsidized Units	Total Annual Budgeted amount	Average Subsidy per Unit per Year	Average Subsidy per Unit per Month		
FY 2017-18	27	1,494	\$14,660,916	\$9,813	\$818		
FY 2018-19	32	1,639	15,965,857	10,351	812		
FY 2019-20	42	2,008	18,946,526	9,436	786		
FY 2020-21	43	2,116	22,956,054	10,849	904		
FY 2021-22	56	2,564	28,804,991	11,234	936		

DETAILS OF PROPOSED LEGISLATION

The seven proposed resolutions authorize MOHCD to execute seven new approximately 15-year Local Operating Subsidy Program (LOSP) agreements with nonprofits providing housing to low income persons who were formerly homeless, replacing six existing 9-year agreements with six current nonprofit providers and adding one new agreement with a new provider as follows:

<u>File 17-0557</u>: Alabama Street Housing Associates, LP for Mosaica Senior Apartments at 655 Alabama Street for a not to exceed \$1,258,693 and a term of 15 years from January 1, 2018 through December 31, 2032. The proposed new agreement replaces the current 9-year LOSP agreement with Mosaica Senior Apartments from approximately April 2009 and through April 2018. According to Ms. Romero, the current agreement will now terminate on December 31, 2017.

- <u>File 17-0558:</u> Alabama Street Housing Associates, LP for Mosaica Family Apartments at 680 Florida Street for a not to exceed \$3,616,321 and a term of 15 years from January 1, 2018 through December 31, 2032. The proposed new agreement replaces the current 9-year LOSP agreement with Mosaica Family Apartments from approximately April 2009 and through April 2018. According to Ms. Romero, the current agreement will now terminate on December 31, 2017.
- <u>File 17-0559</u>: 650 Eddy, LP for Arnett Watson Apartments at 650 Eddy Street for a not to exceed \$19,018,559 and a term of 15 years from July 1, 2017 through June 30, 2032. The proposed new agreement replaces the current 9-year LOSP agreement with Arnett Watson Apartments from 2009 through December 2017. According to Ms. Romero, the existing agreement will now terminate in October 2017, resulting in a three-month overlap between the two agreements. The proposed legislation should be amended to terminate the existing agreement with 650 Eddy, LP on June 30, 2017 prior to the start of the new agreement on July 1, 2017.
- <u>File 17-0560</u>: Armstrong Place Associates, LP for Armstrong Place at 5600 Third Street for a not to exceed \$4,237,156 and a term of 15 years and two months from November 1, 2017 through December 31, 2032. The current LOSP agreement with Armstrong Place covers a 9-year term, beginning in 2011 to 2020. Due to two requests for supplemental disbursements to cover operating shortfalls⁴, the current LOSP agreement authority will not be sufficient to cover the Armstrong Place operating costs subsidized by LOSP through the end of the agreement period. Based on disbursements made to date and projected operating costs, the project is estimated to exhaust the full contract amount by November 2017.
- <u>File 17-0561</u>: Hotel Essex, LP at 684 Ellis Street for a not to exceed \$18,623,354 and a term of 15 years and six months from July 1, 2017 through December 31, 2032. The proposed new agreement replaces the current 9-year LOSP agreement with Hotel Essex from 2008 to 2017. According to Ms. Romero, the existing agreement will now terminate in October 2017, resulting in a three-month overlap between the two agreements. The proposed legislation should be amended to terminate the existing agreement with Hotel Essex, LP on June 30, 2017 prior to the start of the new agreement on July 1, 2017.
- <u>File 17-0562:</u> BTW Housing Partners, LP for John Burton Advocates for Youth Housing Complex at 800 Presidio Avenue for a not to exceed \$7,780,147 and a term of 15 years

⁴ During the first several years of operations of the Armstrong Place agreement, several significant operational changes were made. BRIDGE Housing, the project sponsor, assumed property management responsibilities from Eskaton, and also entered into contracts for security/front desk staffing. These two changes resulted in LOSP budget shortfalls during 2012 and 2013, for which BRIDGE Housing requested and was approved for a supplemental disbursement of LOSP funding in February 2015. More recently, BRIDGE Housing submitted another request for a supplemental disbursement of LOSP funding for shortfalls experienced in 2015 and 2016, due to lower than projected rental income and escalating operating costs. The request for a supplemental disbursement to cover shortfalls from the 2015 and 2016 operating years was approved by MOHCD in January 2017.

- and six months. The proposed agreement is a new agreement with the funding period beginning on July 1, 2017 through December 31, 2032.
- File 17-0563: Polk Senior Housing Associates, LP for 990 Polk Senior Apartments at 990 Polk Street for a not to exceed \$13,131,321 and a term of 15 years and six months. The proposed new agreement replaces the current 9-year LOSP agreement with 990 Polk Senior Apartments, beginning in July 2008 and expiring in June 2017. The proposed agreement would renew the agreement with the funding period beginning on July 1, 2017 through December 31, 2032.

Table 3 below shows the target population, total number of units, and the number of units to be subsidized under the proposed LOSP agreements.

Project: Address	Target Population	Total Number of Units	LOSP Funded Units
Mosaica Senior: 655 Alabama	Seniors	24	. 11
Mosaica Family: 680 Florida	Families	93 .	20
Arnett Watson: 650 Eddy	Families and Adults	83	79
Armstrong Place: 5600 3 rd Street	Seniors	116	23
Hotel Essex: 684 Ellis Street	Adults	84	84
John Burton: 800 Presidio	Transition Age Youth (TAY) ⁵	50	25
990 Polk Senior: 990 Polk Street	Seniors	110	50
Total		560	292

Table 3: Summary of Proposed LOSP Agreements

Each of the projects and project sponsors are summarized below:

Mosaica Senior Housing (File 17-0557)

Mosaica Senior Housing at 655 Alabama Street is a 24 unit affordable senior development with 11 units targeted to homeless seniors under the proposed LOSP agreement. The site was developed adjacent to Mosaica Family Housing by Citizens Housing Corporation (CHC) and then transferred to the Tenderloin Neighborhood Development Corporation (TNDC) when CHC ended operations. Supportive services are provided by Lutheran Social Services. The project sponsor is the TNDC.

Mosaica Family Housing (File 17-0558)

Mosaica Family Housing at 680 Florida Street is a 93 unit affordable family housing development with 20 units targeted to homeless families under the proposed LOSP agreement. The project was completed in 2010 and developed by CHC and subsequently transferred to the TNDC when CHC ended operations. The site is developed adjacent to Mosaica Senior Housing. Supportive services are provided by Lutheran Social Services. The project sponsor is the TNDC.

⁵ Transition Age Youth are disconnected homeless youth between the ages of 18-24 years old.

Arnett Watson Apartments (File 17-0559)

Arnett Watson Apartments at 650 Eddy Street in the Tenderloin provides 83 units of supportive housing for homeless families and adults. The site was developed by Community Housing Partnership (CHP) and the TNDC and is owned and operated by CHP. 47 one and two bedroom units are for homeless families, and 32 studios are for homeless adults, for a total of 79 units under the proposed LOSP agreement. Services are provided by CHP. The project sponsor is CHP.

Armstrong Place (File 17-0560)

Armstrong Place at 5600 Third Street is a 116 unit senior housing development with 23 units targeted to homeless seniors under the proposed LOSP agreement. The development completed construction in 2011 and is financed with Department of Housing and Urban Development (HUD) 202⁶ capital dollars and a Project Rental Assistance Contract (PRAC) on 72 units. The project sponsor is BRIDGE Housing.

Hotel Essex (File 17-0561)

Hotel Essex at 864 Ellis Street is a building that was rehabilitated by CHP to create 84 efficiency studio units for single homeless adults and is located in the Tenderloin. All 84 units are to be funded under the proposed LOSP agreement. Support services are provided by CHP. The project sponsor is CHP.

John Burton Advocates for Youth Housing Complex at Booker T. Washington (File 17-0562)

John Burton Advocates for Youth Housing Complex at 800 Presidio is a 50 unit affordable housing development with 25 of the units under the proposed LOSP new agreement targeted to homeless or at-risk Transition Age Youth (TAY) ages 18-24, including former foster youth. The building will complete construction in June 2017 and is located adjacent to the newly constructed Booker T. Washington Community Service Center, which provides programs for families and youth. The housing development is a partnership between the Booker T. Washington Community Service Center and the John Stewart Company with services provided by First Place for Youth. The project sponsors are Booker T. Washington Community Service Center and the John Stewart Company.

990 Polk Street (File 17-0563)

990 Polk Street Senior Housing at 990 Polk Street is a 110 unit affordable senior housing development with 50 units targeted to homeless seniors under the proposed LOSP agreement. 10 of the 50 LOSP units are for clients referred by the Mental Health Services Act (MHSA) and serve homeless seniors with serious mental illness. This development was developed by CHC and subsequently transferred to TNDC when CHC ended operations. Support services are provided by Lutheran Social Services. The project sponsor is TNDC.

⁶ The Section 202 program provides capital advances and operating subsidies to facilitate the creation of multifamily housing for very low-income elderly persons.

Approval of Local Operating Subsidy Program Providers

According to Ms. Romero, the seven nonprofit providers were approved for LOSP subsidies as part of the evaluation by the Citywide Affordable Housing Loan Committee⁷ of applications responding to various Notice of Funding Availability (NOFA) for capital funding for acquisition and predevelopment financing for supportive housing for homeless persons, or Request for Proposals (RFP) for specific development sites.

Ms. Romero advises that the operating subsidies to be paid to the seven nonprofit affordable housing owners and operators are necessary because revenue generated by the affordable housing developments, including outside grants, tax credits and tenant rents, are not sufficient to fund permanent supportive housing to low income persons who were formerly homeless.

Funding for the proposed agreements are General Fund monies allocated annually in the DHSH budget, which is subject to Board of Supervisors annual appropriation approval. The proposed agreements are administered by MOHCD, under work order agreements with DHSH. Ms. Romero notes that, if any of the seven proposed LOSP agreements are not approved, or if any of the General Fund appropriations are not approved in the current or future 14 fiscal years, then the individual nonprofit housing providers would not be able to provide such specified housing units for very low income formerly homeless target populations.

FISCAL IMPACT

Under the proposed LOSP agreements, the rent charged to tenants living in these subsidized units would be capped at a fixed percentage of a tenant's income (50 percent in Direct Access to Housing (DAH) subsidized units, 30 percent in all other subsidized units). According to Ms. Romero, in 2015, the average tenant's rent was \$326 per unit per month. The projected City LOSP subsidy amount for the units covered under the proposed agreements is the difference between the rent paid by individual tenants and the actual cost to operate the unit per month. The actual operating cost is the amount necessary to cover each facility's operating expenses, which includes property management and office staff, utilities, taxes, licenses, insurance, maintenance, security and required reserves. The amount of the projected subsidy is specified in each agreement, and (i) is subject to revision annually by MOHCD based on the prior years' occupancy, and (ii) is contingent on the annual General Fund appropriation, to DHSH, under work orders with MOHCD, by the Board of Supervisors.

The Attachment provided by MOHCD summarizes the projected LOSP expenditures for each of the seven projects, over the approximately 15-year term of each agreement. As shown in the Attachment, the City's FY 2017-18 subsidy provided per housing unit ranges from \$324 per month at the Mosaica Senior Housing project to \$1,277 per month at the John Burton Advocates for Youth project. According to Ms. Romero, the significant variation in the subsidy per unit is primarily due to the number of the LOSP units per project because economies of scale allow property management and other housing staff requirements to be spread over a

⁷ The Citywide Affordable Housing Loan Committee is composed of the Directors and/or senior staff of the Mayor's Office of Housing and Community Development, the Office of Community Investment and Infrastructure, and the Department of Homelessness and Supportive Housing.

greater number of units. Over the approximately 15-year term, the subsidies per unit are projected to increase.

As summarized in Table 4 below, the total costs over the approximately 15-year term for the seven projects is estimated to be \$67,665,552. The annual General Fund subsidies for these seven projects are anticipated to increase from \$4,291,721 in FY 2017-18 to \$5,762,986 in FY 2031-32. The average cost of each unit's subsidy that would be provided over the approximately 15-year term of each of these agreements is shown in Table 4, ranging from \$114,427 for each of the 11 units in the Mosaica Senior Housing project to \$311,206 for each of the 25 units at the John Burton Advocates for Youth Housing project.

Table 4: Projected Subsidy Expenditures under the Proposed Seven Agreements

Project	Number of LOSP Units	Total LOSP Cost	Average Cost Per Unit for Agreement Term
Mosaica Senior (File 17-0557)	11	\$1,258,693	\$114,427
Mosaica Family (File 17-0558)	20	3,616,321	180,816
Arnett Watson (File 17-0559)	79	19,018,558	240,741
Armstrong Place (File 17-0560)	23	4,237,157	184,224
Hotel Essex (File 17-0561)	84	18,623,354	221,707
John Burton (File 17-0562)	25	7,780,148	311,206
990 Polk Senior (File 17-0563)	50	13,131,321	262,626
TOTAL:	292	\$67,665,552	

As noted above, funding for the proposed agreements are General Fund monies appropriated annually in the Department of Homelessness and Supportive Housing (DHSH) budget, which are subject to Board of Supervisors annual appropriation approval. The proposed agreements are administered by MOHCD, under work order agreements with DHSH, such that MOHCD would be party to each of the proposed LOSP agreements on behalf of the City.

POLICY CONSIDERATION

The Budget and Legislative Analyst's January 2012 Performance Audit of San Francisco's Affordable Housing Policies recommended that MOHCD report annually to the Board of Supervisors on (i) completed and planned supportive housing units for chronically homeless individuals and families, and (ii) funding strategies for planned but not constructed units. According to Ms. Romero, MOHCD reports on the LOSP contracts in the MOHCD Annual Progress Report, which contains all of MOHCD's required reports for the Board of Supervisors. The Budget and Legislative Analyst continues to recommend that MOHCD include an annual report on the LOSP in its Annual Progress Report to the Board of Supervisors.

RECOMMENDATIONS

1. Amend the proposed resolutions to clarify the term of each agreement as follows:

File	Provider	Agreement Start Date	Agreement End Date	Term
17-0557	Alabama Street Housing Associates	January 1, 2018	December 31, 2032	15 yrs
17-0558	Alabama Street Housing Associates	January 1, 2018	December 31, 2032	15 yrs
17-0559	650 Eddy, LP	July 1, 2017	June 30, 2032	15 yrs
17-0560	Armstrong Place Associates, LP	November 1, 2017	December 31, 2032	15 yrs, 2 mo
17-0561	Hotel Essex, LP	July 1, 2017	December 31, 2032	15 yrs, 6 mo
17-0562	BTW Housing Partners, LP	July 1, 2017	December 31, 2032	15 yrs, 6 mo
17-0563	Polk Senior Housing Associates, LP	July 1, 2017	December 31, 2032	15 yrs, 6 mo

- 2. Amend (i) File 17-0559 to state that the current agreement between MOHCD and 650 Eddy, LP for Arnett Watson Apartments will terminate on June 30, 2017 prior to the start of the new LOSP agreement on July 1, 2017; and (ii) File 17-0561 to state that the current agreement between MOHCD and Hotel Essex, LP will terminate on June 30, 2017 prior to the start of the new LOSP agreement on July 1, 2017.
- 3. Approve the proposed resolutions as amended.
- 4. Request that MOHCD continue to include an update on the Local Operating Subsidy Program (LOSP) in the MOHCD Annual Progress Report submitted to the Board of Supervisors on supportive housing.

Combined Exhibit A

	John Burton Advocates for Youth, 800 Presidio 🦠 🔆 Armstrong Place, 5600 3rd Stree		ton Advocates for Youth, 800 Presidio 💮 🧢 Armstrong Place, 5500 3rd Street Mosalca Family, 680 Florida Street Mosalca Senior, 655 Alabama						55 Alabama Street 2					Arnett Watson Apts, 650 Eddy Street Polk and Geary Senior, 990 Polk Street							
Fiscal Year	Months of	Projected Local Operating Subsidy Program Expenditure	Average Local Operating Subsidy Program Subsidy Per Unit Per Month	Months of Contract	Projected Local Operating Subsidy Program Expenditure	Average Local Operating Subsidy Program Subsidy Per Subsidy Per Unit Per Month	Months of Contract		Average Local Operating Subsidy Program Subsidy Per Unit Per Month	Months of Contract I	Projected Local Operating Subaldy Program Lapenditure	Average Local Operating Subsidy Program Subsidy Per Unit Per Amouth	Months of Contract	Projected Local Operating Subsidy Program Expenditure	Average Local Operating Subsidy Program Subsidy Per Unit Per Month	Months of Contract	Projected Local Operating ' Subsidy Program Expenditure	Average Local Operating Subsidy Program Subsidy Per Unit Per Mont	Months of Contract	Projected Local Operating Subsidy Program Expenditure	Average Local Departing Subsidy Program Subsidy Per Uni Per Month
FY 2017-18*	18	\$ 574,617		18	\$ Z10,573	\$ 509	18	\$ 158,685	\$ 469	18	\$ 54,203	\$ 324	18	1,422,414	S 941	12	\$ 973,477	\$ 1,027	18	\$ 877,752	\$ 61
FY 2018-19	12	\$ 401,833	\$ 1,339	12	\$ 204,456		12	\$ 177,565		12	\$ 67,071		12	. 989,015	\$ 981	12	\$ 1,013,167			\$ 627,859	\$ 66
FY 2019-20	12	\$ 415,866	\$ 1,390	12	\$ 215,210	\$ 780	12	\$ 186,835	\$ 77B	12	\$ 70,070	\$ 531	12	1,021,107	\$ 1,013	12	\$ 1,045,992	\$ 1,103	12	\$ 560,178	\$ 691
FY 2020-21	12	\$ 432,444	\$ 1,441		\$ 225,410	\$ 820	12	\$ 196,482	\$ 819	12	\$ 73,204	\$ 555	12	1,055,227	\$ 1,057	12	\$ 1,086,096	\$ 1,146	12	\$ 693,839	\$ 733
FY 2021-22	12	\$ 448,587	\$ 1,495	12	\$ 238,083	\$ 863	12	\$ 203,220	\$ 847	12	\$ 69,810	\$ 529	12	1,088,932	\$ 1,080	12	\$ 1,127,706	\$ 1,190	12	\$ 728,903	\$ 769
FY 2022-23	12	\$ 465,316	\$ 1,551	12	\$ 250,250	\$ 907	12	\$ 213,666	\$, 890	12	\$ 73,234	\$ 555	12 _	1,119,012	\$ 1,110	12	\$ 1,170,875	\$ 1,235	12	\$ 761,605	\$ 803
FY 2023-24	12	\$ 482,650	\$ 1,609	12	\$ 262,931	\$ 953	12	\$ 224,538	\$ 936	12	\$ 76,812	\$ 582	12	. 1,156,118	\$ 1,147	12	\$ 1,215,662	\$ 1,282	12	\$ 799,800	\$ 844
FY 2024-25	12	\$ 500,611	\$ 1,669	12	\$ 276,148	\$ 1,001	12	\$ 235,855	\$ 983	12	\$ 80,552	\$ 610	12	1,194,605	\$ 1,185	12	\$ 1,252,246	\$ 1,321	12	\$ 839,592	\$ 88
FY 2025-26	12	\$ 519,221	\$ 1,731	12	\$ 289,923	\$ 1,050	12	\$ 247,635	\$ 1,032	12	\$ 84,460	\$ 640	12	1,234,524	\$ 1,225	12	\$ 1,290,220	\$ 1,361	12	\$ 881,054	
FY 2026-27	12	\$ 537,254	\$ 1,791	12	\$ 304,280	\$ 1,102	. 12	\$ 259,899	\$ 1,083	12	\$ · 88,545	\$ 671	12	1,275,926	\$ 1,265	12	\$ 1,339,510	\$ 1,413	12	\$ 924,263	\$ 97
FY 2027-28	12	\$ 557,233	\$ 1,857	12	\$ 319,243	\$ 1,157	12	\$ 272,668	\$ 1,136	12	\$ 92,813	\$ 703	12	1,318,865	\$ 1,308	12	\$ 1,390,538	\$ 1,467	12	\$ 969,299	\$ 1,022
FY 2028-29	12	\$ 577,932	\$ 1,926	12	\$ 334,837	\$ 1,213	12	\$ 285,965	\$ 1,192	12	\$ 97,274	\$ 737	12	1,363,399	\$ 1,353	12	\$ 1,443,671	\$ 1,523	12	\$ 1,016,247	\$ 1,077
FY 2029-30	12 .	\$ 599,377	\$ 1,998	12	\$ 351,090	\$ 1,272	12	\$ 299,813	\$ 1,249	12	\$ 101,936	\$ 772	12	1,409,583	\$ 1,398	12	\$ 1,498,677	\$ 1,581	12	\$ 1,065,198	\$ 1,124
FY 2030-31	12	\$ 621,595		12	\$ 368,029	\$ 1,333	12	\$ 314,236	\$ 1,309	12	\$ 106,808	\$ 809	12	1,457,478	\$ 1,446	12	\$ 1,555,726	\$ 1,641	12	\$ 1,116,244	\$ 1,177
FY 2031-32	12	644,612	\$ 2,149	12	\$ 385,684	\$ 1,397	12	\$ 329,259	\$ 1,372	12	\$. 111,901	\$ 848	12	1,507,148	\$ 1,495	12	\$ 1,614,894	\$ 1,703	12	\$ 1,169,488	\$ 1,234
TOTAL:	185	\$ 7,780,148		185	\$ 4,237,157		186	\$ 3,616,321		186	\$ 1,258,693		186	\$18,623,354		180	\$ 19,018,558	L	186	\$ 13,131,321	1
of LOSP Units	25			23	1		20)					84			79			50		

*Some contracts in FY 2017-18 received LOSP sumbus funds from FY 2016-17. MOHCD requested to use these funds to transition new or renewal contracts to a calendar year to simplify the accounting. Therefore, some contracts reflect a total of 18 months, which includes a one-time six month additional subsidiary.

O Total LOSP by Fiscal Year for 7 project

Total 7 projects over contract	\$ 67,665,552
Total LOSP 2031-32	\$ 5,762,986
Total LOSP 2030-31	\$ 5,540,116
Total LOSP 2029-30	\$ 5,325,674
Total LOSP 2028-29	\$ 5,119,325
Total LOSP 2027-28	\$ 4,920,760
Total LOSP 2026-27	\$ 4,729,677
Total LOSP 2025-26	\$ 4,547,037
Total LOSP 2024-25	\$ 4,379,60
Total LOSP 2023-24	\$ 4,218,51
Total LOSP 2022-23	\$ 4,053,95
Total LOSP 2021-22	\$ 3,905,24
Total LOSP 2020-21	\$ 3,773,70
Total LOSP 2019-20	\$ 3,616,25
Total LOSP 2018-19	\$ 3,480,97
Total LOSP 2017-18	\$ 4,291,72

Project	Target Population	Service Agency	TI Units	TI Homeless Units	TI LOSP units	15 Year LOSP Contract	Other Operating Subsidies	Studios	2-вя	Z-BR	3-BR	4-BR	TOTAL
lohn Burton	TAY	First Place for Youth	.50	25	25	\$ 7,780,148	None	24		1	Asia .	1.00	25
Armstrong	Seniors	Providence Foundation	116	23	23	\$ 4,237,157	HUD PRAC	12	11		Language of the contra	िंश हैं स	23
Mosalca Family	Families	Lutheran Social Services	93	24	20	\$ 3,616,321	Shelter Plus Care	р	A 3	. 13	12- Z	2	20
Mosalca Senior	Seniors	Lutheran Social Services	24	11	. 11	\$ 1,258,693	None	. 9	. 2			11579	11
iotel Essex	Adults	Community 1. Housing Partnership	B4	84	84	\$18,623,354	Shelter Plus Care	B4					B4
Arnett Watson.	Single Adults	Community Housing Partnership	83	83	79	\$ 19,018,558	Shelter Plus Care	32	33	14		Arrive.	79
990 Polk	25.5	Lutheran Social	110	So	50		None (project has MHSA capital dollars that restricts 10 imits to MHSA clients)	45	5	0	0		50
OTAL:	1		. 560	300	292	\$ - 67,665,552		206	54	28	2	1.	292

\$ 67,665,552

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

GRANT AGREEMENT

between

CITY AND COUNTY OF SAN FRANCISCO

and

ARMSTRONG PLACE ASSOCIATES, A CALIFORNIA LIMITED PARTNERSHIP

For ARMSTRONG PLACE

5600 THIRD STREET

WHEREAS, the City previously provided Grantee funding through MOHCD's Local Operating Subsidy Program ("Program") under a nine-year agreement dated August 11, 2011; and

WHEREAS, Grantee submitted the Application Documents (as hereinafter defined) to MOHCD for a new grant through MOHCD's Program; and

WHEREAS, City desires to provide such a grant on the terms and conditions set forth herein; and

WHEREAS, the City's Board of Supervisors authorized execution of this Agreement on , 2017 pursuant to Resolution No.

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

ARTICLE 1 DEFINITIONS

- 1.1 Specific Terms. Unless the context otherwise requires, the following capitalized terms (whether singular or plural) shall have the meanings set forth below:
- "ADA" shall mean the Americans with Disabilities Act (including all rules and regulations thereunder) and all other applicable federal, state and local disability rights legislation, as the same may be amended, modified or supplemented from time to time.

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

- "Agreement Date" means the date this Agreement is duly executed and delivered by Grantee and MOHCD.
 - "Annual Monitoring Report" shall have the meaning given to it in Section 6.1.
- "Annual Operating Budget" means the operating budget for the Project approved by City attached hereto as Exhibit B, as amended by Grantee and City from time-to-time.
- "Applicable Laws" means all applicable present or future federal, state, local and administrative laws, rules, regulations, codes, orders and requirements.
- "Application Documents" shall mean collectively: (i) the grant application submitted by Grantee for a Program grant, including all exhibits, schedules, appendices and attachments thereto; (ii) all documents, correspondence and other written materials submitted in respect of such grant application; and (iii) all amendments, modifications or supplements to any of the foregoing approved in writing by City.
- "Approved Shortfall" means the amount that is approved by MOHCD, if any, by which the Assisted Units Operating Costs for any Business Year during the Term exceed the Project Income attributable to the Assisted Units for such Business Year.
- "Assisted Units" means the 23 residential units at the Project assisted with LOSP funds pursuant to this Agreement.
- "Business Year" means each period of twelve (12) months used by the Project to define the beginning and end of the year for purposes of accounting and other reporting.
 - "CFR" means the Code of Federal Regulations.
- "Certificate of Preference" means the form establishing a priority right for tenant selection, as further described in the Operational Rules.
- "Certificate of Preference Holder" means a person or household that has been issued a Certificate of Preference.
 - "Charter" shall mean the Charter of City.
 - "Charter Documents" shall have the meaning given in Section 6.2.
 - "City" means the City and County of San Francisco.
- "City Loan Documents" means the MOHCD Loan Agreement and the documents executed in connection therewith.
 - "Controller" shall mean the Controller of City.
 - "Director" means MOHCD's Director or an authorized representative of the Director.
 - "Effective Date" means the Agreement Date.
 - "Event of Default" shall have the meaning set forth in Section 11.1.

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

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

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

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

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

"HSH" means the San Francisco Department of Homelessness and Supportive Housing

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

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

"Loan Committee" means the City review committee that selects Program grantees.

"LOSP Clients" means the formerly homeless individuals or households that MOHCD deems eligible for Program assistance pursuant to the Program criteria set forth on the attached Exhibit D (as such criteria may be amended from time to time by MOHCD) as administered by Grantee pursuant to this Agreement, the LOSP Policies and Procedures Manual and the Services Agreement.

"LOSP Policies and Procedures Manual" means the document published jointly by MOHCD and HSH describing the program's operational policies and procedures, as may be amended from time to time.

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

"Median Income" means median income as published annually by MOHCD, derived from the Income Limits determined by HUD for the for the San Francisco area, adjusted solely for household size, but not high housing cost area.

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

"MOHCD Loan Agreement" means that certain loan agreement, dated as of December 1, 2008, between the former San Francisco Redevelopment Agency ("Agency") and Grantee with respect to a Thirteen Million Five Hundred Forty-Five Thousand Five Hundred Sixteen Dollar (\$13,545,516) loan.

"Operating Costs" means the following costs: (a) all charges incurred in the operation of the Project for utilities, real estate taxes and assessments and premiums for insurance required under this Agreement, the City Loan Documents or the Senior Loan Documents; (b) salaries, wages and any other compensation due and payable to the employees or agents of Grantee employed in connection with the Project, including all related withholding taxes, insurance premiums, Social Security payments and other

payroll taxes or payments; (c) Qualified Minimal Debt Service Payments, if any; (d) the asset management fees, partnership management fees, investor services fee and deferred developer fees described in the Annual Operating Budget or otherwise approved by MOHCD in writing; (e) all other expenses actually incurred to cover the operation of the Project to the standards required under this Agreement, including maintenance and repairs, and property management fees (to the extent such fees are permitted to be made under the MOHCD Loan Agreement); (f) required deposits to the Replacement Reserve Account (as defined in the MOHCD Loan Agreement), Operating Reserve Account, and any other reserve account required under this Agreement (excluding the Subsidy Reserve Account), the City Loan Documents or the Senior Loan Documents; and (g) any extraordinary expenses arising from the ownership or operation of the Project approved in advance and in writing by MOHCD. "Operating Costs" shall not include any loan payments to be made under the City Loan Documents, the Senior Loan Documents or any other loan payments other than Qualified Minimal Debt Service Payments, nor any costs Grantee incurs in providing services to a Project tenant other than the services to be provided under such Project tenant's lease or otherwise approved hereunder.

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

"Operational Rules" means MOHCD's Operational Rules for San Francisco Housing Lotteries and Rental Lease Up Activities dated August 1, 2015, as amended from time to time.

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

"Opinion" means an opinion of Grantee's California legal counsel, satisfactory to MOHCD, that Grantee is a duly formed, validly existing California limited partnership in good standing under the laws of the State of California, has the power and authority to enter into this Agreement and will be bound by its terms when executed and delivered, that each of Grantee's general partners is a duly formed, and that addresses any other matters MOHCD reasonably requests.

"**Program**" means the Local Operating Subsidy Program, through which MOHCD provides operating subsidies to housing projects that provide permanent supportive housing for formerly homeless individuals and households.

"Program Transition Reserve Account" shall have meaning given to it in Section 2.5.

"**Project**" means the one hundred sixteen (116) unit housing project commonly known as Armstrong Place, which is located on the Real Property.

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

"Project Operating Account" means a checking account maintained by Grantee, which shall be held in a bank or savings and loan institution acceptable to MOHCD as a segregated account insured by the Federal Deposit Insurance Corporation or other comparable federal insurance program.

"Projected Shortfall" means the amount, if any, by which the Assisted Units Operating Costs (as defined in Section 5.6)] for any Business Year during the Term are projected to exceed the Project Income obtained from the Assisted Units for such Business Year.

"Qualified Minimal Debt Service Payment" means a minimal debt service payment that Grantee must make under the MOHCD Loan Agreement, the Senior Loan Documents or any additional affordable

housing loan for the Project, provided that Grantee first obtains MOHCD's written consent to such additional loan, including any proposed repayments to be made to such additional loan.

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

"Referral" means HSH documentation of eligibility of LOSP client being referred for permanent supportive housing at the Project.

"Senior Loan Documents" means the following documents: the loan documents executed by Grantee in connection with a loan from the Agency in the amount of Thirteen Million Five Hundred Forty-Five Thousand Five Hundred Sixteen Dollars (\$13,545,516); the loan documents executed by Grantee in connection with a loan in the amount of Twenty Million Six Hundred Thirty-Three Thousand One Hundred Seventy Dollars (\$20,633,170) from Wells Fargo Bank N.A., related to the Redevelopment Agency of the City and County of San Francisco Multifamily Housing Mortgage Revenue Bonds (Armstrong Place Senior Housing) 2008; the loan documents executed by Grantee in connection with the loan from the United States Department of Housing and Urban Development in the amount of Nine Million Seven Hundred Thirty-Five Thousand Two Hundred Dollars (\$9,735,200); and ate loan documents executed by Grantee in connection with a loan in the amount of Nine Million One Hundred Six Thousand Five Hundred Seventeen Dollars (\$9,106,517) from the State of California Department of Housing and Community Development.

"Services Agreement" means the Contract for Services dated July 1, 2010, and between Tenant Services Contractor and HSH for the provision of services to LOSP Clients at the Project.

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

"Subsidy Reserve Account" means a checking account maintained by Grantee, which shall be held in a bank or savings and loan institution acceptable to MOHCD as a segregated account insured by the Federal Deposit Insurance Corporation or other comparable federal insurance program, and used only for the purposes specified in Section 4.3.

"Tenant" shall mean a LOSP Client who leases an Assisted Unit.

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

"Tenant Services Contractor" shall mean Providence Foundation of San Francisco, a California non-profit public benefit corporation].

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

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

"Transition Plan" shall have the meaning given to in Section 2.5.

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

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

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

1.2 Additional Terms. The terms "as directed," "as required" or "as permitted" and similar terms shall refer to the direction, requirement, or permission of MOHCD. The terms "sufficient," "necessary"

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

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

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

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

Notwithstanding the foregoing, however, qualifying projects that are not financed with State Department of Housing and Community Development Multifamily Housing Program Supportive Housing Component funds ("HCD Funds") will be subject to such Program subsidy payment reductions before any such reductions are made to qualifying projects financed with HCD Funds.

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

- **2.2** Certification of Controller; Guaranteed Maximum Costs. No funds shall be available under this Agreement until prior written authorization certified by the Controller. In addition, as set forth in Section 21.10-1 of the San Francisco Administrative Code:
- (a) City's obligations hereunder shall not at any time exceed the amount certified by the Controller for the purpose and period stated in such certification, the current Controller certification for Grant Funds is only for the First Subsidy Payment, and Controller certification will be a condition precedent for all other Subsidy Payments to the extent that Project Transition Reserve Account funds are not available to fund such Subsidy Payments.

- (b) Except as may be provided by City ordinances governing emergency conditions, City and its employees and officers are not authorized to request Grantee to perform services or to provide materials, equipment and supplies that would result in Grantee performing services or providing materials, equipment and supplies that are beyond the scope of the services, materials, equipment and supplies specified in this Agreement unless this Agreement is amended in writing and approved as required by law to authorize the additional services, materials, equipment or supplies. City is not required to pay Grantee for services, materials, equipment or supplies provided by Grantee if they are beyond the scope of the services, materials, equipment and supplies agreed upon herein and were not approved by a written amendment to this Agreement lawfully executed by City.
- (c) City and its employees and officers are not authorized to offer or promise to Grantee additional funding for this Agreement that would exceed the maximum amount of funding provided for herein. Additional funding for this Agreement in excess of the maximum provided herein shall require lawful approval and certification by the Controller. City is not required to honor any offered or promised additional funding that exceeds the maximum provided in this Agreement, which requires lawful approval and certification of the Controller when the lawful approval and certification by the Controller has not been obtained.
- (d) The Controller is not authorized to make payments on any agreement for which funds have not been certified as available for such purposes in the budget of HSH or MOHCD or by supplemental appropriation.
- **2.3** Automatic Termination for Nonappropriation or Nontransfer of Funds. This Agreement shall automatically terminate, without penalty, liability or expense of any kind to City, at the end of the period of the City's Business Year that a Non-Appropriation Event occurs, except as otherwise set forth in Section 2.5.
- **2.4 SUPERSEDURE OF CONFLICTING PROVISIONS.** IN THE EVENT OF ANY CONFLICT BETWEEN ANY OF THE PROVISIONS OF THIS <u>ARTICLE 2</u> AND ANY OTHER PROVISION OF THIS AGREEMENT, THE APPLICATION DOCUMENTS OR ANY OTHER DOCUMENT OR COMMUNICATION RELATING TO THIS AGREEMENT, THE TERMS OF THIS <u>ARTICLE 2</u> SHALL GOVERN.
- 2.5 Program Transition Reserve Account. All LOSP subsidy payments, including the Subsidy Payments, are conditioned on the appropriation of sufficient funds therefor and the transfer of such funds to MOHCD's annual budget. MOHCD intends to establish a reserve account, as MOHCD deems appropriate and in its sole discretion, to fund all or a portion of selected LOSP subsidy payments in the event sufficient funds are not so appropriated or transferred (the "Program Transition Reserve Account"). If there is a Non-Appropriation Event, City shall use Program Transition Reserve Account funds to disburse such Subsidy Payments to the extent there are sufficient Program Transition Reserve Account funds for such disbursements.

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

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

Program Transition Reserve Account at the expiration of the Term or earlier termination of this Agreement, such funds shall remain with City and Grantee shall have no rights thereto.

Grantee agrees that it shall not make any distributions or payments of Residual Receipts, as defined in the MOHCD Loan Agreement, until City has approved the distribution or payment of such Residual Receipts.

ARTICLE 3 TERM

The term of this Agreement (the "**Term**") shall commence on the Effective Date and shall terminate on the thirty-first day of December 2032, unless earlier terminated in accordance with the terms herein.

ARTICLE 4 PERFORMANCE OF GRANT OBLIGATIONS

4.1 Lease of Assisted Units.

(a) Commencing on the Initial Leasing Date, Grantee shall lease all of the Assisted Units to the LOSP Clients it selects from Referrals supplied by the City.

If an Assisted Unit lease terminates at any time, Grantee shall deliver written notice of such termination to City within five (5) business days of such termination (the "Termination Notice Date"). City shall accordingly deliver a Referral to Grantee within fifteen (15) business days of receiving such Assisted Unit lease termination notice and Grantee shall lease such vacated Assisted Unit to the LOSP Client within the sixty (60) day period immediately following its receipt of such Referrals (each such additional lease up date shall be referred to as an "Additional Leasing Date"). The period of time between a Termination Notice Date and the corresponding Additional Leasing Date shall be referred to as a "Vacancy Period". After the Initial Leasing Date, an Assisted Unit may remain vacant during any Vacancy Period applicable to such Assisted Unit. If City fails to timely deliver the required Referrals at any time, until City delivers such Referrals, Grantee can submit a request to City to use a qualified candidate identified by Grantee that satisfies the requirements of Exhibit D, and such request shall not be unreasonably denied.

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

(c) [Intentionally Omitted]

- (d) Grantee shall have sole discretion in selecting the LOSP Clients that will be Tenants, provided that Grantee's decision not to rent an Assisted Unit to an LOSP Client referred to Grantee by City shall not be unreasonably withheld or conditioned, and provided further that Grantee shall not discriminate against or permit discrimination against any person or group of persons because of race, color, creed, national origin, ancestry, age, sex, sexual orientation, disability, gender identity, height, weight, source of income or acquired immune deficiency syndrome (AIDS) or AIDS related condition (ARC) in the leasing of the Assisted Units.
- (e) Grantee shall comply with the Tenant Selection Plan Policy set forth in the attached **Exhibit H** when selecting tenants for the Assisted Units.
- (f) Grantee shall comply with the Tenant Screening Criteria Policy set forth in the attached **Exhibit I** when screening tenants for the Assisted Units.

- (g) Grantee shall rent each Assisted Unit to a Tenant pursuant to a separate lease agreement that complies with this Agreement. Each Tenant lease shall provide for termination of such lease and such Tenant's consent to immediate eviction if the Tenant has made any material misrepresentation in the initial income certification made by Tenant to City or in any later income certification made by Tenant to Grantee. The lease agreement for each Assisted Unit must also contain the applicable Lease Addendum, which can be found in the **LOSP Policies and Procedures Manual**.
- (h) Grantee shall obtain each Tenant's recertification of his/her household income on an annual basis. Such income certifications shall be prepared pursuant to low income housing tax credit guidelines for household income and shall be maintained on file at Grantee's principal office for no less than five (5) years following the date of such certification, and Grantee must file or cause to be filed copies thereof with MOHCD promptly upon MOHCD's request therefor.
- (i) Security deposits may be required of Tenants only in accordance with applicable federal regulations, state law and this Agreement. Any security deposits collected must be segregated from all other funds of the Project in an account held in trust for the benefit of the Tenants and other tenants of the Project and disbursed in accordance with California law. The balance in such security deposit account must at all times equal or exceed the aggregate of all security deposits collected plus accrued interest thereon, less any security deposits or interest thereon returned to Tenants or any other tenants of the Project.

4.2 Rent Restrictions.

- (a) Gross Rent charged for any Tenant shall be the lower of fifty percent (50%) of a Tenant's gross monthly income, or the maximum rent allowed under the MOHCD Loan Agreement.
- (b) With the written approval of DSHH, the Gross Rent charged to a Tenant may be increased as a result of a determination by HSH that such Tenant is no longer eligible under the Program, so long as the Gross Rent charged does not exceed the Underlying Restricted Rent. Notwithstanding the forgoing, Tenants deemed no longer eligible by HSH who remain occupants of the Project shall still be considered a LOSP Client and the Tenant's Unit shall still constitute an Assisted Unit for purposes of compliance with the requirements of this Agreement.
- (c) Grantee must provide MOHCD at least annually a report showing actual household income level and Gross Rent for each Tenant.
- 4.3 Operating Reserve Account; Subsidy Reserve Account. Grantee shall comply with all of its requirements for the Operating Reserve Account under the MOHCD Loan Agreement. In addition, if the Subsidy Payment made to Grantee for a Business Year exceeds the Approved Shortfall for such Business Year, as determined pursuant to the reports delivered under Section 6.1, Grantee shall deposit such excess amount in the Subsidy Reserve Account. Grantee shall not use Subsidy Reserve Account funds, or any interest earned thereon, for any purpose other than as provided in this Agreement. The only funds that shall be held in the Subsidy Reserve Account shall be the moneys deposited therein pursuant to this Section and the interest earned thereon.

If the Approved Shortfall for a Business Year exceeds the Subsidy Payment made to Grantee for such Business Year, Grantee shall first use Subsidy Reserve Account funds, to the extent available, to pay the Assisted Units Operating Costs that comprise such excess shortfall. If the Subsidy Reserve Account plus Subsidy Payment funds are insufficient to pay all of the Assisted Units Operating Costs in any given Business Year, Grantee shall use Operating Reserve Account funds, if any, to pay the remaining Assisted Units Operating Costs, subject to any approval Grantee must obtain from any lender under the Senior Loan Documents or Grantee's tax credit limited partner to so use the Operating Reserve Account funds.

4.4 [Intentionally Omitted]

4.5 Annual Operating Budget. The Annual Operating Budget attached hereto as **Exhibit B** sets forth Grantee's anticipated Operating Costs, Project Income and Projected Shortfall for the Term of the Agreement. Grantee shall pay Operating Costs in conformity with the approved Annual Operating Budget. MOHCD's prior written consent shall not be required before Grantee can spend funds on Operating Costs that differ in amount from the amounts in the Annual Operating Budget.

Grantee can submit requests to change the amount of the Annual Operating Budget and corresponding Subsidy Payment for any year during the term by supplying a written proposal to MOHCD. MOHCD will provide project-specific guidance about other materials required to analyze the requested change including but not limited to a variance analysis that includes a quantitative assessment of the difference between projected annual income and expenses and actual annual income and expenses, and explanations for the cause of any significant variances.

Any travel expenses incurred by Grantee must be reasonable and must comply with the following:

- (i) Lodging, meals and incidental expenses shall not exceed the then-current per diem rates set forth by the United States General Services Administration for the County of San Francisco found at: https://www.gsa.gov/portal/category/104711.
- (ii) Air transportation expenses must use fares for coach-class accommodations, provided that purchases for air travel must occur no less than one week before the travel day.
- (iii) If ground transportation is required, the City urges the use of public transit or courtesy shuttles if provided by a lodging. If courtesy transportation is not provided by a lodging, ground transportation expenses for travel to or from regional airports must not exceed Fifty Dollars (\$50.00) each way. Other ground transportation expenses must not exceed then-current San Francisco taxi rates found at: https://www.sfmta.com/getting-around/taxi/taxi-rates. Ground transportation shall not include any expenses for luxury transportation services, such as a limousine, or any expenses related to travel to or from Project site meetings by Borrower's employees.
- (iv) Miscellaneous travel expenses must not exceed Fifty Dollars (\$50.00) without prior written approval of the City.
- (v) Any Disbursement Request for travel expenses must include supporting documentation, including, without limitation, original itemized receipts showing rates and cost, air travel itinerary, proof of payment, and any written justification requested by the City.

For the purpose of this Section, the terms "lodging," "meals" and "incidental expenses" shall have the same meanings defined in 41 CFR Part 300-3; the term "coach-class" shall have the same meaning defined in 41 CFR Part 301-10.121(a); and the term "miscellaneous" means copying services, printing services, communication services, or other services reasonably related to travel for the Project and approved by the City.

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

4.7 [Intentionally Omitted]

4.8 Maintenance and Management of Project.

- (a) Grantee shall be responsible for ensuring all Project maintenance, repair and management functions, including the collection of rents, routine and extraordinary repairs and replacement of capital items, and for keeping the Project in a safe and sanitary manner and in good operating condition in accordance with all Applicable Laws, the City Loan Documents and the Senior Loan Documents (collectively, the "Maintenance Duties").
- (b) Grantee may contract with a management agent for the performance of the Maintenance Duties subject to MOHCD's prior written approval of both the management agent and the management contract, provided, however, that the arrangement will not relieve Grantee of responsibility for performance of those duties. A management contract must contain a provision allowing Grantee to terminate the contract without penalty upon no more than thirty (30) days' notice.
- (c) MOHCD will provide written notice to Grantee if MOHCD determines that the Maintenance Duties are not being performed in accordance with this Agreement. If Grantee is then in contract with a management agent pursuant to subsection (b) above, and such management agent fails to fully cure such failure within thirty (30) days of the date that MOHCD delivers such written notice, Grantee shall exercise such thirty (30) day termination right, terminate the management contract and make immediate arrangements for cure of such failure and for the continuous and continuing performance of the Maintenance Duties. If, at the time of such notice, Grantee is not in contract with a management agent pursuant to subsection (b) above, in addition to MOHCD's rights hereunder, MOHCD shall have the right to require that Grantee, at Grantee's sole cost, contract with a management agent to perform the Maintenance Duties, or to make other arrangements the City deems necessary to ensure full and timely performance of the Maintenance Duties.
 - (d) Grantee shall operate the Project in compliance with all Applicable Laws.

4.9 Services Agreement; Provision of Services.

- (a) Grantee hereby agrees to allow the Tenant Services Contractor (and any subsequent service provider) access to the Project at all reasonable times for the provision of services to the Project's LOSP Clients.
- (b) Grantee shall promptly provide written notice to MOHCD if Grantee obtains knowledge of any default, or event that with notice or the passage of time or both could constitute a default, under the Services Agreement.
- (c) In the event that the Services Agreement is terminated for any reason, or that MOHCD and/or HSH determines that the Tenant Services Contractor needs to be replaced, Grantee shall cooperate in good faith with MOHCD and HSH in obtaining a new service provider for the LOSP Clients in the Project. In such an event, the selection of the new service provider for the Project shall require Grantee's prior consent, which shall not be unreasonably delayed or denied. Grantee hereby agrees and acknowledges that nothing in this Agreement gives Grantee any right to consent to the MOHCD and/or HSH determination to terminate the Services Agreement or to replace the Tenant Services Contractor.

ARTICLE 5 USE AND DISBURSEMENT OF GRANT FUNDS

5.1 Maximum Amount of Grant Funds; Disbursement of Subsidy Payments. In no event shall the total amount of Grant Funds disbursed hereunder exceed Four Million Two Hundred Thirty Seven Thousand One Hundred Fifty Six Dollars (\$4,237,156) (the "Grant Amount"). Subject to Grantee's performance of its obligations under this Agreement and MOHCD's receipt of sufficient funds, as further set forth in Article 2, the Grant Funds shall be disbursed through Subsidy Payments.

Provided that Grantee is in compliance with all of the conditions for receipt of the First Subsidy Payment, City shall deliver the First Subsidy Payment to Grantee within sixty (60) business days immediately following the Agreement Date. For every subsequent year during the Term, provided that Grantee is in compliance with all of the conditions for receipt of a Subsidy Payment, City shall deliver the Subsidy Payment for such year to Grantee within sixty (60) business days immediately following the date when the funds have been made available for MOHCD for disbursement.

5.2 Subsidy Payment Amounts and Adjustments.

- (a) The 15-Year Cash Flow is the Parties' current expectations of Operating Costs and Projected Shortfalls during the Term. The Parties anticipate that the amount of the First Subsidy Payment and each subsequent Subsidy Payment shall be as shown on **Exhibit A**. The First Subsidy Payment amount reflects the Projected Shortfall for the period starting on the Effective Date. Notwithstanding the foregoing initial calculations of the 15-Year Cash Flow and the Subsidy Payment amounts, however, each Subsidy Payment (including the First Subsidy Payment) is subject to further adjustment pursuant to this Section and City's annual review and approval of the applicable Annual Operating Budget. The City shall reduce the subsequent Subsidy Payments by the amount of any funds held in the Subsidy Reserve Account.
- (b) The total amount of all Subsidy Payments made hereunder shall not exceed the Grant Amount. If the total amount of all Subsidy Payments made hereunder equals the Grant Amount at any time prior to the expiration of the Term, no further Subsidy Payments shall be made hereunder. If any Subsidy Payment would, if made, cause the total amount of all Subsidy Payments made hereunder to exceed the Grant Amount, such Subsidy Payment shall be accordingly reduced so the total amount of Subsidy Payments made hereunder equals the Grant Amount.
- **5.3** Use of Grant Funds. Grantee shall use the Grant Funds only for Assisted Units Operating Costs and for no other purpose. Grantee shall expend the Grant Funds in accordance with the Annual Operating Budget.
- 5.4 Conditions Precedent to Payment of First Subsidy Payment. Grantee shall fully satisfy each of the following conditions prior to delivery of the First Subsidy Payment.
- (a) Grantee must have delivered to the City fully executed (and for documents to be recorded, acknowledged) originals of the following documents, in form and substance satisfactory to the City: (i) this Agreement (in triplicate); (ii) the Opinion; and (iii) the Authorizing Resolutions.
 - (b) Grantee must have delivered its Charter Documents to the City.
- (c) Grantee shall be in compliance with all of its obligations under City Loan Documents and the Senior Loan Documents.
- (d) Tenant Services Contractor shall be in compliance with all of its obligations under the Services Agreement, and no default, or event that with notice or the passage of time or both could constitute a default, shall exist and remain uncured under the Services Agreement; provided however that disbursement of the First Subsidy Payment shall not be withheld due to an uncured default under the Services Agreement if at the time of expected disbursement, Grantee provides City with sufficient evidence that it is cooperating in good faith with the City and HSH to diligently pursue a cure of said default, which may or may not include Grantee directly providing the required services under the Services Agreement.
- (e) No Event of Default, or event that with notice or the passage of time or both could constitute an Event of Default, shall exist and remain uncured as of the date of the Initial Subsidy Payment is to be disbursed hereunder.

- 5.5 Conditions Precedent to Payment of Subsequent Subsidy Payments. Grantee shall fully satisfy each of the following conditions prior to delivery of any Subsequent Subsidy Payment:
- (a) Grantee shall be in compliance with all of its obligations under the City Loan Documents and the Senior Loan Documents.
- (b) Tenant Services Contractor shall be in compliance with all of its obligations under the Services Agreement, and no default, or event that with notice or the passage of time or both could constitute a default, shall exist and remain uncured under the Services Agreement; provided however that disbursement of any Subsequent Subsidy Payment shall not be withheld due to an uncured default under the Services Agreement if at the time of expected disbursement, Grantee provides City with sufficient evidence that it is cooperating in good faith with the City and DPH to diligently pursue a cure of said default, which may or may not include Grantee directly providing the required services under the Services Agreement.
- (c) No Event of Default, or event that with notice or the passage of time or both could constitute an Event of Default, shall exist and remain uncured as of the date of such Subsidy Payment is to be disbursed hereunder.
- 5.6 Allocation of Grant Funds and Calculation of Assisted Unit Operating Costs. For the purposes of determining the Subsidy Payment and the Projected Shortfall, City and Grantee have agreed that the parties shall allocate 19.83 percent (19.83%) of the total Operating Costs to the Assisted Units ("Assisted Units Operating Costs") and 80.17 percent (80.17%) of the total Operating Costs to the non-Assisted Units. For most budget line items, LOSP units are assigned a prorated share of the total project operating cost. There are some line items where alternative portions of the line item may be proposed. Exhibit B depicts the allocation of Operating Costs between the Assisted and non-Assisted Units, including and budget line items for which alternative portions have been allocated to the Assisted/non-Assisted units.

ARTICLE 6 REPORTING REQUIREMENTS; AUDITS; PENALTIES FOR FALSE CLAIMS

6.1 Regular Reports; Operating Statements. Grantee must file electronically with the City no later than one hundred fifty (150) days after the end of Grantee's calendar year annual report forms (the "Annual Monitoring Report") that include audited financial statements including any management letters; an income and expense statement for the Project covering the applicable reporting period "Operating Statement"; a statement of balances, deposits and withdrawals from all Accounts; and evidence of required insurance. The Annual Monitoring Report must be in substantially the form attached as Exhibit G or as later modified by MOHCD during the Term.

Such Annual Monitoring Report shall include a list of the Assisted Units Operating Costs paid by Grantee during such applicable prior Business Year and Grantee's certifications that (a) the total Grant Funds received by Grantee as of the end date of the applicable Business Year have been used only to pay Assisted Units Operating Costs, (b) all of Grantee's representations and warranties in this Agreement remain true and correct in all material respects as if made on the end date of such the applicable Business Year, (c) there is no Event of Default by Grantee as of the end date of the applicable Business Year, and (d) the party signing the Annual Monitoring Report is an officer of Grantee authorized to do so on Grantee's behalf.

6.2 Organizational Documents. Prior to the Effective Date, Grantee shall provide to City the following documents (collectively, the "Charter Documents"): a certified certificate of status and (a) if Grantee is a corporation, its bylaws, and a certified copy of its articles of incorporation; (b) if Grantee is limited partnership, its partnership agreement, a certified copy of its certificate of partnership, and the organizational documents of its general partner; and (c) if Grantee is a limited liability company, its

operating agreement, a certified copy of its certificate of limited liability company, and the organizational documents of its manager. All certified documents to be provided pursuant to this Section shall be certified by the California Secretary of State or, if the entity for which a certified document is to be provided was not organized in the State of California, certified by the Secretary of State of such entity's state of organization, no earlier than two (2) months prior to the Effective Date. The Charter Documents must be delivered to the City in their original form, as amended if applicable.

- **6.3** Notification of Defaults or Changes in Circumstances. Grantee shall notify City immediately of (a) any Event of Default or event that, with the passage of time, would constitute an Event of Default; and (b) any change of circumstances that would cause any of the representations and warranties contained in Article 8 to be false or misleading at any time during the term of this Agreement.
- **6.4 Financial Statements.** As noted in Section 6.1, Grantee shall also deliver to City, no later than one hundred fifty (150) days following the end of any Business Year, an audited balance sheet and the related statement of income and cash flows for such Business Year, certified by a reputable accounting firm as accurately presenting the financial position of Grantee, including any management letters supplied by the auditors.
- 6.5 Books and Records. Grantee shall establish and maintain accurate files and records of all aspects of Operating Expenses and Project Income and the matters funded in whole or in part with Grant Funds during the term of this Agreement. Without limiting the scope of the foregoing, Grantee shall establish and maintain accurate financial books and accounting records relating to Operating Costs incurred and paid and Grant Funds received and expended under this Agreement, together with all invoices, documents, payrolls, time records and other data related to the matters covered by this Agreement, whether funded in whole or in part with Grant Funds. Grantee shall maintain all of the files, records, books, invoices, documents, payrolls and other data required to be maintained under this Section in a readily accessible location and condition for a period of not less than five (5) years after final payment under this Agreement or until any final audit has been fully completed, whichever is later. Grantee agrees to maintain and make available to MOHCD, during regular business hours, accurate books and accounting records relating to the Project and the Tenants. The State of California or any federal agency having an interest in the subject matter of this Agreement shall have the same rights conferred upon MOHCD by this Section. All financial reports must be prepared and maintained in accordance with GAAP as in effect at the time of performance.
- 6.6 Inspection and Audit. Grantee shall make available to MOHCD, its employees and authorized representatives, during regular business hours all of the files, records, books, invoices, documents, payrolls and other data required to be established and maintained by Grantee under Section 6.5. Grantee shall permit MOHCD, its employees and authorized representatives to inspect, audit, examine and make excerpts and transcripts from any of the foregoing. The rights of MOHCD pursuant to this Section shall remain in effect so long as Grantee has the obligation to maintain such files, records, books, invoices, documents, payrolls and other data under this Article 6.
- 6.7 Submitting False Claims; Monetary Penalties. Grantee acknowledges and agrees that it is a "contractor" under and is subject to San Francisco Administrative Code Section 21.35. Under such Section 21.35, any contractor, subgrantee or consultant who submits a false claim shall be liable to City for three times the amount of damages which City sustains because of the false claim. A contractor, subgrantee or consultant who submits a false claim shall also be liable to City for the costs, including attorney's fees, of a civil action brought to recover any of those penalties or damages, and may be liable to City for a civil penalty of up to Ten Thousand Dollars (\$10,000) for each false claim. A contractor, subgrantee or consultant will be deemed to have submitted a false claim to City if the contractor, subgrantee or consultant: (a) knowingly presents or causes to be presented to an officer or employee of City a false claim or request for payment or approval; (b) knowingly makes, uses, or causes to be made or used a false record or statement to get a false claim paid or approved by City; (c) conspires to defraud City by getting a false claim allowed or paid by City; (d) knowingly makes, uses, or causes to be made or used a false record or statement to conceal, avoid, or decrease an obligation to pay or transmit money or

property to City; or (e) is a beneficiary of an inadvertent submission of a false claim to City, subsequently discovers the falsity of the claim, and fails to disclose the false claim to City within a reasonable time after discovery of the false claim.

- **6.8** Project Monitoring Generally. Grantee understands and agrees that it will be monitored by the City from time to time to assure compliance with all terms and conditions in this Agreement and all Laws. Grantee acknowledges that the City may also conduct periodic on-site inspections of the Project. Grantee must cooperate with the monitoring by the City and ensure full access to the Project and all information related to the Project as reasonably required by the City.
- 6.9 Notice Requirement for Changes in Director Positions. Grantee must provide written notice of the replacement of its executive director, director of housing development, director of property management and/or any equivalent position within thirty (30) days after the effective date of such replacement.

ARTICLE 7 TAXES

- 7.1 Grantee to Pay All Taxes. Grantee shall pay to the appropriate governmental authority, as and when due, any and all taxes, fees, assessments or other governmental charges, including possessory interest taxes and California sales and use taxes, levied upon or in connection with this Agreement, the Grant Funds or any of the activities contemplated by this Agreement.
- 7.2 Use of City Real Property. If at any time this Agreement entitles Grantee to the possession, occupancy or use of City real property for private gain, the following provisions shall apply:
- (a) Grantee, on behalf of itself and any subgrantees, successors and assigns, recognizes and understands that this Agreement may create a possessory interest subject to property taxation and Grantee, and any subgrantee, successor or assign, may be subject to the payment of such taxes.
- (b) Grantee, on behalf of itself and any subgrantees, successors and assigns, further recognizes and understands that any assignment permitted hereunder and any exercise of any option to renew or other extension of this Agreement may constitute a change in ownership for purposes of property taxation and therefore may result in a revaluation of any possessory interest created hereunder. Grantee shall report any assignment or other transfer of any interest in this Agreement or any renewal or extension thereof to the County Assessor within sixty (60) days after such assignment, transfer, renewal or extension.
- (c) Grantee shall provide such other information as may be requested by City to enable City to comply with any reporting requirements under applicable law with respect to possessory interests.
- 7.3 Earned Income Credit (EIC) Forms. Administrative Code Section 12O requires that employers provide their employees with IRS Form W-5 (The Earned Income Credit Advance Payment Certificate) and the IRS EIC Schedule, as set forth below. Employers can locate these forms at the IRS Office, on the Internet, or anywhere that Federal Tax Forms can be found.
- (a) Grantee shall provide EIC Forms to each Eligible Employee at each of the following times: (i) within thirty (30) days following the date on which this Agreement becomes effective (unless Grantee has already provided such EIC Forms at least once during the calendar year in which such effective date falls); (ii) promptly after any Eligible Employee is hired by Grantee; and (iii) annually between January 1 and January 31 of each calendar year during the term of this Agreement.
- (b) Failure to comply with any requirement contained in subparagraph (a) of this Section shall constitute a material breach by Grantee of the terms of this Agreement. If, within thirty (30) days after

Grantee receives written notice of such a breach, Grantee fails to cure such breach or, if such breach cannot reasonably be cured within such period of thirty (30) days, Grantee fails to commence efforts to cure within such period or thereafter fails to diligently pursue such cure to completion, the City may pursue any rights or remedies available under this Agreement or under applicable law.

- (c) Any Subcontract entered into by Grantee shall require the subgrantee to comply, as to the subgrantee's Eligible Employees, with each of the terms of this Section.
- (d) Capitalized terms used in this Section and not defined in this Agreement shall have the meanings assigned to such terms in Section 12O of the San Francisco Administrative Code.

ARTICLE 8 REPRESENTATIONS AND WARRANTIES

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

- 8.1 Organization; Authorization. Grantee shall be a limited liability company or a limited partnership, and Grantee's manager, if Grantee is a limited liability company, or Grantee's general partner, or the general partner's sole member of the general partner (if general partner is a limited liability company), is a nonprofit corporation, duly organized and validly existing and in good standing under the laws of the jurisdiction in which it was formed, and which has established and maintains valid nonprofit status under Section 501(c)(3) of the United States Internal Revenue Code of 1986, as amended, and all rules and regulations promulgated thereunder. Grantee has duly authorized by all necessary action the execution, delivery and performance of this Agreement. Grantee has duly executed and delivered this Agreement and this Agreement constitutes a legal, valid and binding obligation of Grantee, enforceable against Grantee in accordance with the terms hereof.
- **8.2** Location. Grantee's operations, offices and headquarters are located at the address for notices set forth in Section 15.
- **8.3** No Misstatements. No document furnished or to be furnished by Grantee to MOHCD in connection with the Application Documents, this Agreement, or any other document relating to any of the foregoing, contains or will contain any untrue statement of material fact or omits or will omit a material fact necessary to make the statements contained therein not misleading, under the circumstances under which any such statement shall have been made.
- **8.4** Conflict of Interest. Through its execution of this Agreement, Grantee acknowledges that it is familiar with the provision of Section 15.103 of the City's Charter, Article III, Chapter 2 of the City's Campaign and Governmental Conduct Code, and Section 87100 *et seq.* and Section 1090 *et seq.* of the Government Code of the State of California, and certifies that it does not know of any facts which constitutes a violation of said provisions and agrees that it will immediately notify MOHCD if it becomes aware of any such fact during the term of this Agreement.

ARTICLE 9 INDEMNIFICATION AND GENERAL LIABILITY

9.1 Indemnification. Grantee shall indemnify, protect, defend and hold harmless each of the Indemnified Parties from and against any and all Losses arising from, in connection with or caused by:
(a) a material breach of this Agreement by Grantee; (b) a material breach of any representation or warranty of Grantee contained in this Agreement; (c) any personal injury caused, directly or indirectly, by any act or omission of Grantee or its employees, subgrantees or agents; (d) any property damage caused, directly or indirectly by any act or omission of Grantee or its employees, subgrantees or agents; (e) the use, misuse or failure of any equipment or facility used by Grantee, or by any of its employees, subgrantees or agents, regardless of whether such equipment or facility is furnished, rented or loaned to

Grantee by an Indemnified Party; (f) any tax, fee, assessment or other charge for which Grantee is responsible under Article 7; or (g) any infringement of patent rights, copyright, trade secret or any other proprietary right or trademark of any person or entity in consequence of the use by any Indemnified Party of any goods or services furnished to such Indemnified Party in connection with this Agreement. Grantee's obligations under the immediately preceding sentence shall apply to any Loss that is caused in whole or in part by the active or passive negligence of any Indemnified Party, but shall exclude any Loss caused solely by the willful misconduct or gross negligence of the Indemnified Party. The foregoing indemnity shall include, without limitation, reasonable fees of attorneys, consultants and experts and related costs and City's costs of investigating any claims against the City.

- 9.2 Duty to Defend; Notice of Loss. Grantee acknowledges and agrees that its obligation to defend the Indemnified Parties under Section 9.1: (a) is an immediate obligation, independent of its other obligations hereunder; (b) applies to any Loss which actually or potentially falls within the scope of Section 9.1, regardless of whether the allegations asserted in connection with such Loss are or may be groundless, false or fraudulent; and (c) arises at the time the Loss is tendered to Grantee by the Indemnified Party and continues at all times thereafter. The Indemnified Party shall give Grantee prompt notice of any Loss under Section 9.1 and Grantee shall have the right to defend, settle and compromise any such Loss; provided, however, that the Indemnified Party shall have the right to retain its own counsel at the expense of Grantee if representation of such Indemnified Party by the counsel retained by Grantee would be inappropriate due to conflicts of interest between such Indemnified Party and Grantee. An Indemnified Party's failure to notify Grantee promptly of any Loss shall not relieve Grantee of any liability to such Indemnified Party pursuant to Section 9.1, unless such failure materially impairs Grantee's ability to defend such Loss. Grantee shall seek the Indemnified Party's prior written consent to settle or compromise any Loss if Grantee contends that such Indemnified Party shares in liability with respect thereto.
- 9.3 Incidental and Consequential Damages. Losses covered under this Article 9 shall include any and all incidental and consequential damages resulting in whole or in part from Grantee's acts or omissions. Nothing in this Agreement shall constitute a waiver or limitation of any rights that any Indemnified Party may have under applicable law with respect to such damages.
- 9.4 LIMITATION ON LIABILITY OF CITY. CITY'S OBLIGATIONS UNDER THIS AGREEMENT SHALL BE LIMITED TO THE AGGREGATE AMOUNT OF GRANT FUNDS ACTUALLY DISBURSED HEREUNDER. NOTWITHSTANDING ANY OTHER PROVISION CONTAINED IN THIS AGREEMENT, THE APPLICATION DOCUMENTS OR ANY OTHER DOCUMENT OR COMMUNICATION RELATING TO THIS AGREEMENT, IN NO EVENT SHALL CITY BE LIABLE, REGARDLESS OF WHETHER ANY CLAIM IS BASED ON CONTRACT OR TORT, FOR ANY SPECIAL, CONSEQUENTIAL, INDIRECT OR INCIDENTAL DAMAGES, INCLUDING LOST PROFITS, ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, THE GRANT FUNDS OR ANY ACTIVITIES PERFORMED IN CONNECTION WITH THIS AGREEMENT.

ARTICLE 10 INSURANCE

- **10.1 Types and Amounts of Coverage.** Without limiting Grantee's liability pursuant to Article 9, Grantee shall maintain in force, during the full term of this Agreement, insurance in the following amounts and coverages:
- (a) Workers' Compensation, in statutory amounts, with Employers' Liability Limits not less than One Million Dollars (\$1,000,000) each accident, injury, or illness.
- (b) Commercial General Liability Insurance with limits not less than One Million Dollars (\$1,000,000) each occurrence Combined Single Limit for Bodily Injury and Property Damage, including Contractual Liability, Personal Injury, Products and Completed Operations.

- (c) Commercial Automobile Liability Insurance with limits not less than One Million Dollars (\$1,000,000) each occurrence Combined Single Limit for Bodily Injury and Property Damage, including Owned, Non-Owned and Hired auto coverage, as applicable.
- (d) Professional liability insurance for negligent acts, errors or omission with respect to professional or technical services, if any, required in the performance of this Agreement with limits not less than One Million Dollars (\$1,000,000) each claim.
- **10.2** Additional Requirements for General and Automobile Coverage. Commercial General Liability and Commercial Automobile Liability insurance policies shall:
- (a) Name as additional insured City and its officers, agents and employees. With respect to the Commercial Automobile Insurance the City and its officers, agents and employees shall only be additional insured as to liability arising out of the use, by Grantee's employees, of automobiles, whether owned, leased, hired or borrowed, in connection with the Project.
- (b) Provide that such policies are primary insurance to any other insurance available to the Additional Insureds, with respect to any claims arising out of this Agreement, and that insurance applies separately to each insured against whom claim is made or suit is brought, except with respect to limits of liability.
- **10.3** Additional Requirements for All Policies. Contractor shall provide thirty (30) days' advance written notice to City of cancellation of policy for any reason, nonrenewal or reduction in coverage and specific notice mailed to City's address for notices pursuant to <u>Article 15</u>.
- 10.4 Required Post-Expiration Coverage. Should any of the insurance required hereunder be provided under a claims-made form, Grantee shall maintain such coverage continuously throughout the term of this Agreement and, without lapse, for a period of three (3) years beyond the expiration or termination of this Agreement, to the effect that, should occurrences during the term hereof give rise to claims made after expiration or termination of the Agreement, such claims shall be covered by such claims-made policies.
- 10.5 General Annual Aggregate Limit/Inclusion of Claims Investigation or Legal Defense Costs. Should any of the insurance required hereunder be provided under a form of coverage that includes a general annual aggregate limit or provides that claims investigation or legal defense costs be included in such general annual aggregate limit, such general annual aggregate limit shall be double the occurrence or claims limits specified above.
- 10.6 Evidence of Insurance. Before commencing any operations under this Agreement, Grantee shall furnish to City certificates of insurance, and additional insured policy endorsements, in form and with insurers satisfactory to City, evidencing all coverages set forth above, and shall furnish complete copies of policies promptly upon City's request. Before commencing any operations under this Agreement, Grantee shall furnish to City certificates of insurance and additional insured policy endorsements with insurers with ratings comparable to A-, VIII or higher, that are authorized to do business in the State of California, and that are satisfactory to City, in form evidencing all coverages set forth above. Failure to maintain insurance shall constitute a material breach of this Agreement.
- 10.7 Effect of Approval. Approval of any insurance by City shall not relieve or decrease the liability of Grantee hereunder.

ARTICLE 11 EVENTS OF DEFAULT AND REMEDIES

- 11.1 Events of Default. The occurrence of any one or more of the following events shall constitute an "Event of Default" under this Agreement:
- (a) False Statement. Any statement, representation or warranty contained in this Agreement, in the Application Documents, or in any other document submitted to City under this Agreement is found by City to be false or misleading when made.
- (b) Improper Use of Grant Funds; Failure to Perform Other Covenants and Obligations. Grantee uses Grant Funds for any purpose other than for the payment of Assisted Units Operating Costs (or reimbursement for its advance payment thereof), fails to use the Subsidy Payments it receives to pay Assisted Units Operating Costs (or reimbursement for its advance payment thereof), or otherwise fails to perform or breaches any other agreement or covenant of this Agreement to be performed or observed by Grantee as and when performance or observance is due and such failure or breach continues for a period of ten (10) days after the date on which such performance or observance is due, or if such breach cannot be cured in ten (10) days, then City shall not exercise its remedies hereunder as long as Grantee continues to diligently pursue a cure of the breach; provided, however, that: (i) in the case of an improper use of Grant Funds, in no event shall such cure period extend beyond thirty (30) days after the date on which such performance or observance is due, and (ii) in the case of other defaults under this Section 11.1(b), in no event shall such cure period extend beyond ninety (90) days after the date on which such performance or observance is due.
- (c) Default under City Loan Documents or Senior Loan Documents. Grantee defaults under any City Loan Document or any of the Senior Loan Documents (after expiration of any grace period expressly stated in any such agreement).
- (d) Voluntary Insolvency. Grantee (i) is generally not paying its debts as they become due, (ii) files, or consents by answer or otherwise to the filing against it of, a petition for relief or reorganization or arrangement or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy, insolvency or other debtors' relief law of any jurisdiction, (iii) makes an assignment for the benefit of its creditors, (iv) consents to the appointment of a custodian, receiver, trustee or other officer with similar powers of Grantee or of any substantial part of Grantee's property or (v) takes action for the purpose of any of the foregoing.
- (e) Involuntary Insolvency. Without consent by Grantee, a court or government authority enters an order, and such order is not vacated within 60 days, (i) appointing a custodian, receiver, trustee or other officer with similar powers with respect to Grantee or with respect to any substantial part of Grantee's property, (ii) constituting an order for relief or approving a petition for relief or reorganization or arrangement or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy, insolvency or other debtors' relief law of any jurisdiction or (iii) ordering the dissolution, winding-up or liquidation of Grantee.
- (f) New Encumbrances. Any lien is recorded against all or any part of the Real Property or the Project without MOHCD's prior written consent, and the lien is not removed from title or otherwise remedied to MOHCD's satisfaction within thirty (30) days after Grantee's receipt of written notice from MOHCD to cure the default, or, if the default cannot be cured within a thirty (30) day period, Grantee will have sixty (60) days to cure the default, or any longer period of time deemed necessary by MOHCD, provided that Grantee commences to cure the default within the thirty (30) day period and diligently pursues the cure to completion.
- (g) **Damage or Destruction**. All or a substantial or material portion of the Project is damaged or destroyed by fire or other casualty or is condemned, seized or appropriated by any non-City governmental agency or subject to any action or other proceeding instituted by any non-City governmental agency for any purpose with the result that the Project cannot be operated for its intended purpose.

- (h) **Dissolution.** Grantee or Grantee's general partners are dissolved or liquidated or merged with or into any other entity or ceases to exist in its present form and (where applicable) in good standing and duly qualified under the laws of the jurisdiction of formation and California for any period of more than ten (10) days, or all or substantially all of Grantee's assets are sold or otherwise transferred except as permitted.
- Assignment. Without MOHCD's prior written consent, Grantee assigns or attempts to (i) assign any rights or interest under this Agreement or encumber its interests hereunder, whether voluntarily or involuntarily, or voluntarily or involuntarily assigns or attempts to sell, lease, assign, encumber or otherwise transfer all or any portion of the ownership interests in Grantee or of its right, title or interest in the Project or the Real Property, other than: (a) leases, subleases or occupancy agreements to occupants of Units and/or Commercial Space in the Project; or (b) security interests for the benefit of lenders securing loans for the Project as approved by the City on terms and in amounts as approved by City in its reasonable discretion (c) transfers from Borrower to a limited partnership or limited liability company formed for the tax credit syndication of the Project, where Borrower or an affiliated nonprofit public benefit corporation is the sole general partner or manager of that entity; (d) transfers of the general partner's or manager's interest in Borrower to a nonprofit public benefit corporation approved in advance by the City; (e) transfers of any limited partnership or membership interest in Borrower to an investor pursuant to the tax credit syndication of the Project or any subsequent transfer of a limited partnership interest in Borrower by an investor limited partner in Borrower, or any direct or indirect transfer of a limited partnership interest or membership interest in any investor limited partner in Borrower; (f) any transfer permitted under the City Documents; or (g) the grant or exercise of an option agreement between Borrower and Borrower's general partner or manager or any of its affiliates in connection with the tax credit syndication of the Project. Any other transfer, assignment, encumbrance or lease without the City's prior written consent will be voidable and, at the City's election, constitute an Event of Default under this Agreement. The City's consent to any specific assignment, encumbrance, lease or other transfer will not constitute its consent to any subsequent transfer or a waiver of any of the City's rights under this Agreement.
- (j) Account Transfers. Without MOHCD's prior written consent, to the extent such consent is required pursuant to this Agreement, Grantee transfers, or authorizes the transfer of, funds in any account required or authorized under this Agreement.
- (k) Changed Financing Condition. Any material adverse change occurs in the financial condition or operations of Grantee, such as a loss of services funding or rental subsidies (excluding the reduction of any Subsidy Payment hereunder) that has a material adverse impact on the Project.

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

- 11.2 Remedies Upon Event of Default. Upon and during the continuance of an Event of Default, City may do any of the following, individually or in combination with any other remedy:
- (a) **Termination**. City may terminate this Agreement by giving a written termination notice to Grantee and, on the date specified in such notice, this Agreement shall terminate and all rights and obligations of Grantee hereunder shall be extinguished. In the event of such termination, the City will allow Grantee to use previously disbursed Subsidy Payment funds to pay for only Operating Costs incurred prior to the termination date. The remaining balance of any Subsidy Payment not used to pay for previously incurred Operating Costs must be returned to the City.
- (b) Withholding of Grant Funds. City may withhold all or any portion of Grant Funds not yet disbursed hereunder. Any Grant Funds withheld pursuant to this Section and subsequently disbursed to Grantee after cure of applicable Events of Default shall be disbursed without interest.

- (c) Offset. City may offset against all or any portion of undisbursed Grant Funds hereunder or against any payments due to Grantee under the MOHCD Loan Agreement or any other agreement between Grantee and City the amount of any outstanding Loss incurred by any Indemnified Party, including any Loss incurred as a result of the Event of Default.
- (d) **Return of Grant Funds**. City may demand the immediate return of any previously disbursed Grant Funds that have been claimed or expended by Grantee in breach of the terms of this Agreement, together with interest thereon from the date of disbursement at the maximum rate permitted under applicable law.
- 11.3 Remedies Nonexclusive. Each of the remedies provided for in this Agreement may be exercised individually or in combination with any other remedy available under this Agreement, any other City Document and/or Applicable Laws. The remedies contained herein are in addition to all other remedies available to City at law or in equity by statute or otherwise and the exercise of any such remedy shall not preclude or in any way be deemed to waive any other remedy.

ARTICLE 12 DISCLOSURE OF INFORMATION AND DOCUMENTS

- 12.1 Proprietary or Confidential Information of City. Grantee understands and acknowledges that, in the performance of this Agreement or in contemplation thereof, Grantee may have access to private or confidential information that may be owned or controlled by City and that such information may contain proprietary or confidential information, the disclosure of which to third parties may be damaging to City. Grantee agrees that all information disclosed by City to Grantee shall be held in confidence and used only in the performance of this Agreement. Grantee shall exercise the same standard of care to protect such information as a reasonably prudent nonprofit entity would use to protect its own proprietary or confidential data.
- 12.2 Sunshine Ordinance. Grantee acknowledges and agrees that this Agreement and the Application Documents are subject to Section 67.24(e) of the San Francisco Administrative Code, which provides that contracts, including this Agreement, grantee's bids, responses to Requests for Proposals (RFPs) and all other records of communications between City and persons or entities seeking contracts, shall be open to inspection immediately after a contract has been awarded. Nothing in such Section 67.24(e) (as it exists on the date hereof) requires the disclosure of a private person's or organization's net worth or other proprietary financial data submitted for qualification for a contract or other benefit until and unless that person or organization is awarded the contract or benefit. All information provided by Grantee that is covered by such Section 67.24(e) (as it may be amended from time to time) will be made available to the public upon request.
- 12.3 Financial Projections. Pursuant to San Francisco Administrative Code Section 67.32, Grantee has on or before the date hereof provided to City financial projections, including profit and loss figures, for the Project. The Grantee acknowledges and agrees that the financial projections and audited financial statements required under this Agreement shall be public records subject to disclosure upon request.

ARTICLE 13 ASSIGNMENTS AND SUBCONTRACTING

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

- 13.2 Agreement Made in Violation of this Article. Any agreement made in violation of Section 13.1 shall confer no rights on any person or entity and shall automatically be null and void.
- 13.3 Subcontracting. Grantee shall not subcontract or assign any portion of this Agreement to any other party without the prior written consent of City; notwithstanding the foregoing, Grantee may subcontract for property management and maintenance without the consent of the City.
- 13.4 Grantee Retains Responsibility. Grantee shall in all events remain liable for the performance by any assignee or subgrantee of all of the covenants terms and conditions contained in this Agreement.

ARTICLE 14 INDEPENDENT CONTRACTOR STATUS

- 14.1 Nature of Agreement. Grantee shall be deemed at all times to be an independent contractor and is solely responsible for the manner in which Grantee uses the Grant Funds. Grantee shall at all times remain solely liable for the acts and omissions of Grantee, its officers and directors, employees and agents. Nothing in this Agreement shall be construed as creating a partnership, joint venture, employment or agency relationship between City and Grantee.
- 14.2 Direction. Any terms in this Agreement referring to direction or instruction from MOHCD or City shall be construed as providing for direction as to policy and the result of Grantee's work only, and not as to the means by which such a result is obtained.

14.3 Consequences of Recharacterization.

- (a) Should City, in its discretion, or a relevant taxing authority such as the Internal Revenue Service or the State Employment Development Division, or both, determine that Grantee is an employee for purposes of collection of any employment taxes, the amounts payable under this Agreement shall be reduced by amounts equal to both the employee and employer portions of the tax due (and offsetting any credits for amounts already paid by Grantee which can be applied against this liability). City shall subsequently forward such amounts to the relevant taxing authority.
- (b) Should a relevant taxing authority determine a liability for past services performed by Grantee for City, upon notification of such fact by City, Grantee shall promptly remit such amount due or arrange with City to have the amount due withheld from future payments to Grantee under this Agreement (again, offsetting any amounts already paid by Grantee which can be applied as a credit against such liability).
- (c) A determination of employment status pursuant to either subsection (a) or (b) of this <u>Section 14.3</u> shall be solely for the purposes of the particular tax in question, and for all other purposes of this Agreement, Grantee shall not be considered an employee of City. Notwithstanding the foregoing, if any court, arbitrator, or administrative authority determine that Grantee is an employee for any other purpose, Grantee agrees to a reduction in City's financial liability hereunder such that the aggregate amount of Grant Funds under this Agreement does not exceed what would have been the amount of such Grant Funds had the court, arbitrator, or administrative authority had not determined that Grantee was an employee.

ARTICLE 15 NOTICES AND OTHER COMMUNICATIONS

15.1 Requirements. Unless otherwise specifically provided herein, all notices, consents, directions, approvals, instructions, requests and other communications hereunder shall be in writing, shall be addressed to the person and address set forth below and shall be (a) deposited in the U.S. mail, first class, certified with return receipt requested and with appropriate postage, (b) hand delivered, (c) sent by

facsimile (if a facsimile number is provided below), provided that a copy of such notice shall be deposited in the U.S. mail, first class, or (d) deposited with a nationally-recognized overnight delivery service, provided that next business-day delivery is requested:

If to MOHCD or City: Mayor's Office of Housing and Community Development

One South Van Ness, 5th Floor San Francisco, CA 94103 Attn: Asset Manager

Telephone No.: 415-701-5500 Facsimile No.: 415-701-5501

If to Grantee: Armstrong Place Associates

600 California Street, Suite 900 San Francisco, CA 94108

Attention: Susan Johnson, Executive Vice President

With a copy to: Gubb & Barshay LLP

505 14th Street, Suite 1050 Oakland, CA 94612

Attention: General Counsel

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

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

ARTICLE 16 COMPLIANCE

16.1 Reserved.

16.2 Nondiscrimination; Penalties.

- (a) Grantee Shall Not Discriminate. In the performance of this Agreement, Grantee agrees not to discriminate against any employee, City and County employee working with such grantee or subgrantee, applicant for employment with such grantee or subgrantee, or against any person seeking accommodations, advantages, facilities, privileges, services, or membership in all business, social, or other establishments or organizations, on the basis of the fact or perception of a person's race, color, creed, religion, national origin, ancestry, age, height, weight, sex, sexual orientation, gender identity, domestic partner status, marital status, disability or Acquired Immune Deficiency Syndrome or HIV status (AIDS/HIV status), or association with members of such protected classes, or in retaliation for opposition to discrimination against such classes.
- (b) **Subcontracts**. Grantee shall incorporate by reference in all subcontracts the provisions of Sections 12B.2(a), 12B.2(c)-(k), and 12C.3 of the San Francisco Administrative Code and shall require all subgrantees to comply with such provisions. Grantee's failure to comply with the obligations in this subsection shall constitute a material breach of this Agreement.

- (c) Non-Discrimination in Benefits. Grantee does not as of the date of this Agreement and will not during the term of this Agreement, in any of its operations in San Francisco or where the work is being performed for the City or elsewhere within the United States, discriminate in the provision of bereavement leave, family medical leave, health benefits, membership or membership discounts, moving expenses, pension and retirement benefits or travel benefits, as well as any benefits other than the benefits specified above, between employees with domestic partners and employees with spouses, and/or between the domestic partners and spouses of such employees, where the domestic partnership has been registered with a governmental entity pursuant to state or local law authorizing such registration, subject to the conditions set forth in Section 12B.2(b) of the San Francisco Administrative Code.
- (d) Condition to Contract. As a condition to this Agreement, Grantee shall execute the "Chapter 12B Declaration: Nondiscrimination in Contracts and Benefits" form (Form HRC-12B-101) with supporting documentation and secure the approval of the form by the San Francisco Human Rights Commission.
- (e) Incorporation of Administrative Code Provisions by Reference. The provisions of Chapters 12B and 12C of the San Francisco Administrative Code are incorporated in this Section by reference and made a part of this Agreement as though fully set forth herein. Grantee shall comply fully with and be bound by all of the provisions that apply to this Agreement under such Chapters of the Administrative Code, including the remedies provided in such Chapters. Without limiting the foregoing, Grantee understands that pursuant to Sections 12B.2(h) and 12C.3(g) of the San Francisco Administrative Code, a penalty of Fifty Dollars (\$50) for each person for each calendar day during which such person was discriminated against in violation of the provisions of this Agreement may be assessed against Grantee and/or deducted from any payments due Grantee.
- 16.3 MacBride Principles--Northern Ireland. Pursuant to San Francisco Administrative Code Section 12F.5, City urges companies doing business in Northern Ireland to move towards resolving employment inequities, and encourages such companies to abide by the MacBride Principles. City urges San Francisco companies to do business with corporations that abide by the MacBride Principles. By signing below, the person executing this agreement on behalf of Grantee acknowledges and agrees that he or she has read and understood this Section.
- **16.4** Tropical Hardwood and Virgin Redwood Ban. Pursuant to Section 804(b) of the San Francisco Environment Code, City urges all grantees not to import, purchase, obtain, or use for any purpose, any tropical hardwood, tropical hardwood wood product, virgin redwood or virgin redwood wood product.
- 16.5 Drug-Free Workplace Policy. Grantee acknowledges that pursuant to the Federal Drug-Free Workplace Act of 1989, the unlawful manufacture, distribution, dispensation, possession, or use of a controlled substance is prohibited on City premises. Grantee and its employees, agents or assigns shall comply with all terms and provisions of such Act and the rules and regulations promulgated thereunder.
- 16.6 Resource Conservation; Liquidated Damages. Chapter 5 of the San Francisco Environment Code (Resource Conservation) is incorporated herein by reference. Failure by Grantee to comply with any of the applicable requirements of Chapter 5 will be deemed a material breach of contract. If Grantee fails to comply in good faith with any of the provisions of Chapter 5, Grantee shall be liable for liquidated damages in an amount equal to Grantee's net profit under this Agreement, or five percent (5%) of the total contract amount, whichever is greater. Grantee acknowledges and agrees that the liquidated damages assessed shall be payable to City upon demand and may be offset against any monies due to Grantee from any contract with City.
- **16.7 Compliance with ADA**. Grantee acknowledges that, pursuant to the ADA, programs, services and other activities provided by a public entity to the public, whether directly or through a grantee or contractor, must be accessible to the disabled public. Grantee shall not discriminate against any person

protected under the ADA in connection with its activities hereunder and shall comply at all times with the provisions of the ADA.

16.8 Requiring Minimum Compensation for Employees.

- a. Grantee agrees to comply fully with and be bound by all of the provisions of the Minimum Compensation Ordinance (MCO), as set forth in San Francisco Administrative Code Chapter 12P (Chapter 12P), including the remedies provided, and implementing guidelines and rules. The provisions of Chapter 12P are incorporated herein by reference and made a part of this Agreement as though fully set forth. The text of the MCO is available on the web at www.sfgov.org/olse/mco. A partial listing of some of Grantee's obligations under the MCO is set forth in this Section. Grantee is required to comply with all the provisions of the MCO, irrespective of the listing of obligations in this Section.
- b. The MCO requires Grantee to pay Grantee's employees a minimum hourly gross compensation wage rate and to provide minimum compensated and uncompensated time off. The minimum wage rate may change from year to year and Grantee is obligated to keep informed of the thencurrent requirements. Any subcontract entered into by Grantee shall require the subgrantee to comply with the requirements of the MCO and shall contain contractual obligations substantially the same as those set forth in this Section. It is Grantee's obligation to ensure that any subgrantees of any tier under this Agreement comply with the requirements of the MCO. If any subgrantee under this Agreement fails to comply, City may pursue any of the remedies set forth in this Section against Grantee.
- c. Grantee shall not take adverse action or otherwise discriminate against an employee or other person for the exercise or attempted exercise of rights under the MCO. Such actions, if taken within 90 days of the exercise or attempted exercise of such rights, will be rebuttably presumed to be retaliation prohibited by the MCO.
- d. Grantee shall maintain employee and payroll records as required by the MCO. If Grantee fails to do so, it shall be presumed that the Grantee paid no more than the minimum wage required under State law.
- e. The City is authorized to inspect Grantee's job sites and conduct interviews with employees and conduct audits of Grantee
- f. Grantee's commitment to provide the Minimum Compensation is a material element of the City's consideration for this Agreement. The City in its sole discretion shall determine whether such a breach has occurred. The City and the public will suffer actual damage that will be impractical or extremely difficult to determine if the Grantee fails to comply with these requirements. Grantee agrees that the sums set forth in Section 12P.6.1 of the MCO as liquidated damages are not a penalty, but are reasonable estimates of the loss that the City and the public will incur for Grantee's noncompliance. The procedures governing the assessment of liquidated damages shall be those set forth in Section 12P.6.2 of Chapter 12P.
- g. Grantee understands and agrees that if it fails to comply with the requirements of the MCO, the City shall have the right to pursue any rights or remedies available under Chapter 12P (including liquidated damages), under the terms of the contract, and under applicable law. If, within 30 days after receiving written notice of a breach of this Agreement for violating the MCO, Grantee fails to cure such breach or, if such breach cannot reasonably be cured within such period of 30 days, Grantee fails to commence efforts to cure within such period, or thereafter fails diligently to pursue such cure to completion, the City shall have the right to pursue any rights or remedies available under applicable law, including those set forth in Section 12P.6(c) of Chapter 12P. Each of these remedies shall be exercisable individually or in combination with any other rights or remedies available to the City.

- h. Grantee represents and warrants that it is not an entity that was set up, or is being used, for the purpose of evading the intent of the MCO.
- i. If Grantee is exempt from the MCO when this Agreement is executed because the cumulative amount of agreements with this department for the fiscal year is less than \$25,000, but Grantee later enters into an agreement or agreements that cause Grantee to exceed that amount in a fiscal year, Grantee shall thereafter be required to comply with the MCO under this Agreement. This obligation arises on the effective date of the agreement that causes the cumulative amount of agreements between the Grantee and this department to exceed \$25,000 in the fiscal year.
- 16.9 Limitations on Contributions. Through execution of this Agreement, Grantee acknowledges that it is familiar with Section 1.126 of the City's Campaign and Governmental Conduct Code, which prohibits any person who contracts with the City for the rendition of personal services, for the furnishing of any material, supplies or equipment, for the sale or lease of any land or building, or for a grant, loan or loan guarantee, from making any campaign contribution to (1) an individual holding a City elective office if the contract must be approved by the individual, a board on which that individual serves, or a board on which an appointee of that individual serves, (2) a candidate for the office held by such individual, or (3) a committee controlled by such individual, at any time from the commencement of negotiations for the contract until the later of either the termination of negotiations for such contract or six months after the date the contract is approved. Grantee acknowledges that the foregoing restriction applies only if the contract or a combination or series of contracts approved by the same individual or board in a fiscal year have a total anticipated or actual value of \$50,000 or more. Grantee further acknowledges that the prohibition on contributions applies to each prospective party to the contract; each member of Grantee's board of directors; Grantee's chairperson, chief executive officer, chief financial officer and chief operating officer; any person with an ownership interest of more than 20 percent in Grantee; any subgrantee listed in the bid or contract; and any committee that is sponsored or controlled by Grantee. Additionally, Grantee acknowledges that Grantee must inform each of the persons described in the preceding sentence of the prohibitions contained in Section 1.126.

16.10 First Source Hiring Program.

- a. Incorporation of Administrative Code Provisions by Reference. The provisions of Chapter 83 of the San Francisco Administrative Code are incorporated in this Section by reference and made a part of this Agreement as though fully set forth herein. Contractor shall comply fully with, and be bound by, all of the provisions that apply to this Agreement under such Chapter, including but not limited to the remedies provided therein. Capitalized terms used in this Section and not defined in this Agreement shall have the meanings assigned to such terms in Chapter 83.
- b. First Source Hiring Agreement. As an essential term of, and consideration for, any contract or property contract with the City, not exempted by the First Source Hiring Administrator ("FSHA"), the Contractor shall enter into a first source hiring agreement ("agreement") with the City, on or before the effective date of the contract or property contract. Contractors shall also enter into an agreement with the City for any other work that it performs in the City. Such agreement shall:
- (1) Set appropriate hiring and retention goals for entry level positions. The employer shall agree to achieve these hiring and retention goals, or, if unable to achieve these goals, to establish good faith efforts as to its attempts to do so, as set forth in the agreement. The agreement shall take into consideration the employer's participation in existing job training, referral and/or brokerage programs. Within the discretion of the FSHA, subject to appropriate modifications, participation in such programs maybe certified as meeting the requirements of this Chapter. Failure either to achieve the specified goal, or to establish good faith efforts will constitute noncompliance and will subject the employer to the provisions of Section 83.10 of this Chapter.

- (2) Set first source interviewing, recruitment and hiring requirements, which will provide the San Francisco Workforce Development System with the first opportunity to provide qualified economically disadvantaged individuals for consideration for employment for entry level positions. Employers shall consider all applications of qualified economically disadvantaged individuals referred by the System for employer shall have the sole discretion to interview and/or hire individuals referred or certified by the San Francisco Workforce Development System as being qualified economically disadvantaged individuals. The duration of the first source interviewing requirement shall be determined by the FSHA and shall be set forth in each agreement, but shall not exceed 10 days. During that period, the employer may publicize the entry level positions in accordance with the agreement. A need for urgent or temporary hires must be evaluated, and appropriate provisions for such a situation must be made in the agreement.
- (3) Set appropriate requirements for providing notification of available entry level positions to the San Francisco Workforce Development System so that the System may train and refer an adequate pool of qualified economically disadvantaged individuals to participating employers. Notification should include such information as employment needs by occupational title, skills, and/or experience required, the hours required, wage scale and duration of employment, identification of entry level and training positions, identification of English language proficiency requirements, or absence thereof, and the projected schedule and procedures for hiring for each occupation. Employers should provide both long-term job need projections and notice before initiating the interviewing and hiring process. These notification requirements will take into consideration any need to protect the employer's proprietary information.
- (4) Set appropriate record keeping and monitoring requirements. The First Source Hiring Administration shall develop easy-to-use forms and record keeping requirements for documenting compliance with the agreement. To the greatest extent possible, these requirements shall utilize the employer's existing record keeping systems, be nonduplicative, and facilitate a coordinated flow of information and referrals.
- (5) Establish guidelines for employer good faith efforts to comply with the first source hiring requirements of this Chapter. The FSHA will work with City departments to develop employer good faith effort requirements appropriate to the types of contracts and property contracts handled by each department. Employers shall appoint a liaison for dealing with the development and implementation of the employer's agreement. In the event that the FSHA finds that the employer under a City contract or property contract has taken actions primarily for the purpose of circumventing the requirements of this Chapter, that employer shall be subject to the sanctions set forth in Section 83.10 of this Chapter.
 - (6) Set the term of the requirements.
 - (7) Set appropriate enforcement and sanctioning standards consistent with this Chapter.
- (8) Set forth the City's obligations to develop training programs, job applicant referrals, technical assistance, and information systems that assist the employer in complying with this Chapter.
- (9) Require the developer to include notice of the requirements of this Chapter in leases, subleases, and other occupancy contracts.
- **c. Hiring Decisions.** Contractor shall make the final determination of whether an Economically Disadvantaged Individual referred by the System is "qualified" for the position.

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

e. Liquidated Damages. Contractor agrees:

- (1) To be liable to the City for liquidated damages as provided in this section;
- (2) To be subject to the procedures governing enforcement of breaches of contracts based on violations of contract provisions required by this Chapter as set forth in this section;
- (3) That the contractor's commitment to comply with this Chapter is a material element of the City's consideration for this contract; that the failure of the contractor to comply with the contract provisions required by this Chapter will cause harm to the City and the public which is significant and substantial but extremely difficult to quantity; that the harm to the City includes not only the financial cost of funding public assistance programs but also the insidious but impossible to quantify harm that this community and its families suffer as a result of unemployment; and that the assessment of liquidated damages of up to \$5,000 for every notice of a new hire for an entry level position improperly withheld by the contractor from the first source hiring process, as determined by the FSHA during its first investigation of a contractor, does not exceed a fair estimate of the financial and other damages that the City suffers as a result of the contractor's failure to comply with its first source referral contractual obligations.
- (4) That the continued failure by a contractor to comply with its first source referral contractual obligations will cause further significant and substantial harm to the City and the public, and that a second assessment of liquidated damages of up to \$10,000 for each entry level position improperly withheld from the FSHA, from the time of the conclusion of the first investigation forward, does not exceed the financial and other damages that the City suffers as a result of the contractor's continued failure to comply with its first source referral contractual obligations;
- (5) That in addition to the cost of investigating alleged violations under this Section, the computation of liquidated damages for purposes of this section is based on the following data:
- A. The average length of stay on public assistance in San Francisco's County Adult Assistance Program is approximately 41 months at an average monthly grant of \$348 per month, totaling approximately \$14,379; and
- B. In 2004, the retention rate of adults placed in employment programs funded under the Workforce Investment Act for at least the first six months of employment was 84.4%. Since qualified individuals under the First Source program face far fewer barriers to employment than their counterparts in programs funded by the Workforce Investment Act, it is reasonable to conclude that the average length of employment for an individual whom the First Source Program refers to an employer and who is hired in an entry level position is at least one year;

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

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

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

- **f. Subcontracts.** Any subcontract entered into by Contractor shall require the subcontractor to comply with the requirements of Chapter 83 and shall contain contractual obligations substantially the same as those set forth in this Section.
- 16.11 Prohibition on Political Activity with City Funds. In accordance with S. F. Administrative Code Chapter 12.G, no funds appropriated by the City and County of San Francisco for this Agreement may be expended for organizing, creating, funding, participating in, supporting, or attempting to influence any political campaign for a candidate or for a ballot measure (collectively, "Political Activity"). The terms of San Francisco Administrative Code Chapter 12.G are incorporated herein by this reference. Accordingly, an employee working in any position funded under this Agreement shall not engage in any Political Activity during the work hours funded hereunder, nor shall any equipment or resource funded by this Agreement be used for any Political Activity. In the event Grantee, or any staff member in association with Grantee, engages in any Political Activity, then (i) Grantee shall keep and maintain appropriate records to evidence compliance with this Section, and (ii) Grantee shall have the burden to prove that no funding from this Agreement has been used for such Political Activity. Grantee agrees to cooperate with any audit by the City or its designee in order to ensure compliance with this Section. In the event Grantee violates the provisions of this Section, the City may, in addition to any other rights or remedies available hereunder, (i) terminate this Agreement and any other agreements between Grantee and City, (ii) prohibit Grantee from bidding on or receiving any new City contract for a period of two (2) years, and (iii) obtain reimbursement of all funds previously disbursed to Grantee under this Agreement.
- 16.12 Preservative-treated Wood Containing Arsenic. Grantee may not purchase preservative-treated wood products containing arsenic in the performance of this Agreement unless an exemption from the requirements of Chapter 13 of the San Francisco Environment Code is obtained from the Department of the Environment under Section 1304 of the Code. The term "preservative-treated wood containing arsenic" shall mean wood treated with a preservative that contains arsenic, elemental arsenic, or an arsenic copper combination, including, but not limited to, chromated copper arsenate preservative, ammoniacal copper zinc arsenate preservative, or ammoniacal copper arsenate preservative. Grantee may purchase preservative-treated wood products on the list of environmentally preferable alternatives prepared and adopted by the Department of the Environment. This provision does not preclude Grantee from purchasing preservative-treated wood containing arsenic for saltwater immersion. The term "saltwater immersion" shall mean a pressure-treated wood that is used for construction purposes or facilities that are partially or totally immersed in saltwater.
- 16.13 Supervision of Minors. Grantee, and any subgrantees, shall comply with California Penal Code section 11105.3 and request from the Department of Justice records of all convictions or any arrest pending adjudication involving the offenses specified in Welfare and Institution Code section 15660(a) of any person who applies for employment or volunteer position with Grantee, or any subgrantee, in which he or she would have supervisory or disciplinary power over a minor under his or her care.

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

If Grantee, or any of its subgrantees, hires an employee or volunteer to provide services to minors at any location other than a Recreational Site, and that employee or volunteer has been convicted of an

offense specified in Penal Code section 11105.3(c), then Grantee shall comply, and cause its subgrantees to comply with that section and provide written notice to the parents or guardians of any minor who will be supervised or disciplined by the employee or volunteer not less than ten (10) days prior to the day the employee or volunteer begins his or her duties or tasks. Grantee shall provide, or cause its subgrantees to provide City with a copy of any such notice at the same time that it provides notice to any parent or guardian.

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

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

- 16.14 Protection of Private Information. Grantee agrees to comply fully with and be bound by all of the provisions of Chapter 12M of the San Francisco Administrative Code ("Protection of Private Information"), including the remedies provided. The provisions of Chapter 12M are incorporated herein by reference and made a part of this Agreement as though fully set forth. Capitalized terms used in this Section and not defined in this Agreement shall have the meanings assigned to such terms in Chapter 12M. Consistent with the requirements of Chapter 12M, Grantee agrees to all of the following:
- (a) Neither Grantee nor any of its subgrantees shall disclose Private Information obtained from the City in the performance of this Agreement to any other subgrantee, person, or other entity, unless one of the following is true:
 - (1) The disclosure is authorized by this Agreement;
- (2) The Grantee received advance written approval from the Contracting Department to disclose the information; or
 - (3) The disclosure is expressly required by a judicial order.
- (b) Any disclosure or use of Private Information authorized by this Agreement shall be in accordance with any conditions or restrictions stated in this Agreement. Any disclosure or use of Private Information authorized by a Contracting Department shall be in accordance with any conditions or restrictions stated in the approval.
- (c) "Private Information" shall mean any information that: (1) could be used to identify an individual, including without limitation, name, address, social security number, medical information, financial information, date and location of birth, and names of relatives; or (2) the law forbids any person from disclosing.
- (d) Any failure of Grantee to comply with Chapter 12M shall be a material breach of this Agreement. In such an event, in addition to any other remedies available to it under equity or law, the City may terminate this Agreement, debar Grantee, or bring a false claim action against Grantee.
- 16.15 Public Access to Meetings and Records. If the Grantee receives a cumulative total per year of at least \$250,000 in City funds or City-administered funds and is a non-profit organization as defined in Chapter 12L of the San Francisco Administrative Code, the Grantee shall comply with and be bound by all the applicable provisions of that Chapter. By executing this Agreement, the Grantee agrees to open its meetings and records to the public in the manner set forth in Sections 12L.4 and 12L.5 of the Administrative Code. The Grantee further agrees to make good-faith efforts to promote community membership on its Board of Directors in the manner set forth in Section 12L.6 of the Administrative Code. The Grantee acknowledges that its material failure to comply with any of the provisions of this paragraph shall constitute a material breach of this Agreement. The Grantee further acknowledges that

such material breach of the Agreement shall be grounds for the City to terminate and/or not renew the Agreement, partially or in its entirety.

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

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

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

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

16.18 Slavery Era Disclosure.

- (a) Grantee acknowledges that this Agreement shall not be binding upon the City until the Director receives the affidavit required by the San Francisco Administrative Code's Chapter 12Y, "San Francisco Slavery Era Disclosure Ordinance."
- (b) In the event the Director finds that Grantee has failed to file an affidavit as required by Section 12Y.4(a) and this Agreement, or has willfully filed a false affidavit, the Grantee shall be liable for

liquidated damages in an amount equal to the Grantee's net profit on the Agreement, 10 percent of the total amount of the Agreement, or \$1,000, whichever is greatest as determined by the Director. Grantee acknowledges and agrees that the liquidated damages assessed shall be payable to the City upon demand and may be set off against any monies due to the Grantee from any Agreement with the City.

- (c) Grantee shall maintain records necessary for monitoring their compliance with this provision.
- 16.19 Compliance with Other Laws. Without limiting the scope of any of the preceding sections of this Article 16, Grantee shall keep itself fully informed of City's Charter, codes, ordinances and regulations and all state, and federal laws, rules and regulations affecting the performance of this Agreement and shall at all times comply with such Charter codes, ordinances, and regulations rules and laws.

ARTICLE 17 MISCELLANEOUS

- 17.1 No Waiver. No waiver by MOHCD or City of any default or breach of this Agreement shall be implied from any failure by MOHCD or City to take action on account of such default if such default persists or is repeated. No express waiver by MOHCD or City shall affect any default other than the default specified in the waiver and shall be operative only for the time and to the extent therein stated. Waivers by City or MOHCD of any covenant, term or condition contained herein shall not be construed as a waiver of any subsequent breach of the same covenant, term or condition. The consent or approval by MOHCD or City of any action requiring further consent or approval shall not be deemed to waive or render unnecessary the consent or approval to or of any subsequent similar act.
- 17.2 Modification. This Agreement may not be modified, nor may compliance with any of its terms be waived, except by written instrument executed and approved in the same manner as this Agreement.
- 17.3 Administrative Remedy for Agreement Interpretation. Should any question arise as to the meaning or intent of this Agreement, the question shall, prior to any other action or resort to any other legal remedy, be referred to the director or president, as the case may be, of MOHCD who shall decide the true meaning and intent of the Agreement. Such decision shall be final and conclusive.
- 17.4 Governing Law; Venue. The formation, interpretation and performance of this Agreement shall be governed by the laws of the State of California, without regard to its conflict of laws principles. Venue for all litigation relative to the formation, interpretation and performance of this Agreement shall be in San Francisco.
- 17.5 **Headings**. All article and section headings and captions contained in this Agreement are for reference only and shall not be considered in construing this Agreement.
- 17.6 Entire Agreement. This Agreement and the Application Documents set forth the entire Agreement between the parties, and supersede all other oral or written provisions. If there is any conflict between the terms of this Agreement and the Application Documents, the terms of this Agreement shall govern. The following appendices are attached to and a part of this Agreement:

Exhibit A, Projected Project Subsidy Payments

Exhibit B, Annual Operating Budget for Initial Operating Period and 15-Year Cash Flow

Exhibit C, Real Property Legal Description

Exhibit D, LOSP Client Selection Criteria

Exhibit E, Intentionally Omitted

Exhibit F, Lobbying/Debarment Certification Form

Exhibit G, Annual Monitoring Report

Exhibit H, Tenant Selection Plan Policy - LOSP

Exhibit I, Tenant Screening Criteria Policy - LOSP

- 17.7 Certified Resolution of Signatory Authority. Upon request of City, Grantee shall deliver to City a copy of the corporate resolution(s) authorizing the execution, delivery and performance of this Agreement, certified as true, accurate and complete by the secretary or assistant secretary of Grantee.
- 17.8 Severability. Should the application of any provision of this Agreement to any particular facts or circumstances be found by a court of competent jurisdiction to be invalid or unenforceable, then (a) the validity of other provisions of this Agreement shall not be affected or impaired thereby, and (b) such provision shall be enforced to the maximum extent possible so as to effect the intent of the parties and shall be reformed without further action by the parties to the extent necessary to make such provision valid and enforceable.
- 17.9 Successors; No Third-Party Beneficiaries. Subject to the terms of Article 13, the terms of this Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their successors and assigns. Nothing in this Agreement, whether express or implied, shall be construed to give any person or entity (other than the parties hereto and their respective successors and assigns and, in the case of Article 9, the Indemnified Parties) any legal or equitable right, remedy or claim under or in respect of this Agreement or any covenants, conditions or provisions contained herein.
- 17.10 Survival of Terms. The obligations of Grantee and the terms of the following provisions of this Agreement shall survive and continue following expiration or termination of this Agreement:

Section 6.4Financial Statements.

Section 6.5 Books and Records.

Section 6.6Inspection and Audit.

Section 6.7 Submitting False Claims; Monetary Penalties

Section 6.8Ownership of Results.

Article 7 Taxes

Article 9 Indemnification and General Liability

Section 10.4 Required Post-Expiration Coverage.

Article 12 Disclosure of Information and Documents

Section 13.4 Grantee Retains Responsibility.

Section 14.3 Consequences of Recharacterization.

This Article 17 Miscellaneous

- 17.11 Further Assurances. From and after the date of this Agreement, Grantee agrees to do such things, perform such acts, and make, execute, acknowledge and deliver such documents as may be reasonably necessary or proper and usual to complete the transactions contemplated by this Agreement and to carry out the purpose of this Agreement in accordance with this Agreement.
- 17.12 Cooperative Drafting. This Agreement has been drafted through a cooperative effort of both parties, and both parties have had an opportunity to have the Agreement reviewed and revised by legal counsel. No party shall be considered the drafter of this Agreement, and no presumption or rule that an ambiguity shall be construed against the party drafting the clause shall apply to the interpretation or enforcement of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

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

CITY:	GRANTEE:
CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation By:	By signing this Agreement, I certify that I comply with the requirements of the Minimum Compensation Ordinance, which entitle Covered Employees to certain minimum hourly wages and compensated and uncompensated time off.
Edwin M. Lee Mayor By: Olson Lee Director, Mayor's Office of Housing and Community Development	I have read and understood Section 16.2, the City's statement urging companies doing business in Northern Ireland to move towards resolving employment inequities, encouraging compliance with the MacBride Principles, and urging San Francisco companies to do business with corporations that abide by the MacBride Principles.
APPROVED AS TO FORM:	Armstrong Place Associates, a California limited partnership
DENNIS J. HERRERA City Attorney	
By: Deputy City Attorney	By: Site K, Inc. a California nonprofit public benefit corporation, its General Partner
	By:
	Federal Tax ID #:
	City Vendor Number:

Exhibit A – Projected Project Subsidy Payments

LOSP FUNDING SCHEDULE

Armstrong Place 1/1/2017

Projected Start Date (must be on 1st of the month!):
FOR REFERENCE ONLY
Exhibit A 21 CCC 5

Exhibit A-2	: LOSP Fund	ling By Cale	ndar Year	
	1/1-6/30	7/1-12/31	тот	Total Months
CY-0	Α	В	A+B	12
	1/1-6/30	7/1-12/31	тот	Total Months
CY-1	С	D	C+D	12
CY-2	E	F	E+F	12
CY-3	G	Н	G+H	12
CY-4	1	J	l+J	12
CY-5	K	L	K+L	12
CY-6	М	N	M+N	12
		~		
CY-7	0	Р	O+P	12
CY-8	Q	R	Q+R	12
CY-9	S	T	S+T	12
CY-10	U	٧	U+V	12
CY-11	W	X	W+X	12
CY-12	Υ	Z	Y+Z	12
CY-13	AA	BB	AA+BB	12
CY-14	CC	DD	CC+DD	12
CY-15	EE	FF.	EE+FF	12
				192

EXIIIDIL A-Z	: LOSP Funding B	y Calendar Year		
				Total
	1/1-6/30	7/1-12/31	тот	Months
2017	\$0.00	\$16,415.11	\$16,415.11	1.1
				Total
	1/1-6/30	7/1-12/31	TOT	Months
2018	\$97,079.07	\$97,079.07	\$194,158.14	12
2019	\$102,232.93	\$102,232.93	\$204,465.86	12
2020	\$107,605.16	\$107,605.16	\$215,210.32	12
2021	\$113,204.85	\$113,204.85	\$226,409.69	12
2022	\$119,041.46	\$119,041.46	\$238,082.93	12
2023	\$125,124.90	\$125,124.90	\$250,249.79	12
2024	\$131,465.46	\$131,465.46	\$262,930.91	12
2025	\$138,073.90	\$138,073.90	\$276,147.81	12
2026	\$144,961.47	\$144,961.47	\$289,922.93	12
2027	\$152,139.86	\$152,139.86	\$304,279.73	12
2028	\$159,621.33	\$159,621.33	\$319,242.65	12
2029	\$167,418.62	\$167,418.62	\$334,837.24	12
2030	\$175,545.08	\$175,545.08	\$351,090.16	12
2031	\$184,014.62	\$184,014.62	\$368,029.24	· 12
2032	\$192,841.76	\$192,841.76	\$385,683.53	12
			\$4,237,156.04	181.1

Exhibit B –Annual O	perating Budget for 1	Initial Operating Period	l and 15-Year Cash Flow

Application Date:	12/1/2016 LOSP Units	Non-LOSP Units		Proforms - Year 1 Operating	
Application Date: Total # Units; First Year of Operations (provide date assuming that	12/1/2016 LOSP Units 116 23	Units 93		Project Name: Project Address:	Armstrong Place 5600 Third Street
Year 1 is a full year, i.e. 12 months of operations):	19.83	LOSP Affocation		Project Sponsor:	BRIDGE Housing
INCOME Residential - Tenant Ronts. Residential - Tenant Assistance Payments (Non-LOSP)	LOSP 125,40		Total 573,163 443,448	Links from 'Existing Proj - Links from 'Existing Proj -	Comments Rent Info' Worksheet Rent Info' Worksheet
Residentel - LOSP Tenent Assistence Payments Commercial Space	184,27	0	184.270	58012 per unit per year Links from 'Commercial C	Dp. Budget Warksheet
Residential Parking discellancous Rent Income SUPLATES Services Income	TEN CONTROL OF	0 0	0	Links from 'Ulfilies & Oth Links from 'Ulfilies & Oth	er Income' Worksheet
interest Income - Project Operations Leundry and Vending Tanànt Charges	92		4.637	Links from 'Utsiles & Oth Links from 'Utsiles & Oth Links from 'Utsiles & Oth	er Income' Worksheet
Miscellaneous Residential Income Other Commercial Income	36	6 1,479	1,845	Links from "Utilibes & Oth Links from "Commercial C	er Income' Worksheel Dr. Budget' Worksheel
Withdrawel from Captinized Reserve (deposit to operate Gross Pote Vacancy Loss - Residential - Tenant Rents	ential income 311,44 (6,27		67,977 1,277,798	Withdrawal -Operating R Vecancy loss is 5% of Te	nserve for HCD Debt (\$37,977) and PM an
Vacancy Loss - Residential - Tenant Assistance Paymen Vecency Loss - Commercial	nis	0 (22,172)	(22,172) 0	Vacancy loss is 5% of Te Links from Commercial C	nant Assistance Payments. Op. Budget Worksheel
EFFECTIVE GRO	OSS INCOME 305,17	7 921,792	1,226,969 47%	PU	PA: 10,677
Management Management Foy Assel Management Foo	13.57	0 56,160 7 12,397	56,160	HUD management fea-	oes not escalate until HUD makes change
Sub-total Manageme Saleries/Benofite	ent Expenses 13,57	7 68,557	82,134	PU	e for LOSP and TCAC units - excelutes at 3 PA: 708
More Selevies lanaper's Selevy saith treumstop and Other Benefits	8,58 9,41 7,90	38,081	47,500	Manager salary will be ed	99 per hour (includes a 3% increase) and o justed to reflect be in complance with new nedical and dental for all employees
mer Salaries/Sanatits donnistrative Rent-Free Und	2.01	8 8,159 0 9,303	9,303	4039 plan based on 6% Staff unk is in a HUD reg	of setaries ufsted und
Sub-total Sala dministration dvertising and Marketing	ndez/Benefits 27,90	8 124,464	152,370	PU Cost to process credit ch	PA: 1,314
Mice Expenses Office Rent	4.44	0 17.981	22,428	Telephone of 514,400 sr	d Office Supplies and printing of S7270
egal Expense - Property udit Expense	98	5 3,983 1 8,132	4,958 10,143 6 169	3UD's plus miscellaneou annuel audit fee	
ookkeeping/Accounting Services aig Debts (Iscellaneous	1,22 61 3,32	6 2.489	3.105	Annual bookkeeping fee Estimate based on 2015 Soltware maintenance fe	
Sub-total Administrati Ițiițtica	on Expenses 12,76	6 51,611	64,377	PU	PA; 555
lectricity /alor at	8,34 6,03 4,99	8 24.412	30,450	Based on 2016 actuals Based on 2016 actuals Based on 2016 actuals	
awar Sub-	6.95 -total Utilities 28,33	3 35,197	45,150 142,905	Based on 2015 actuals	PA: 1,232
axes and Licenses (est Ecinis Yexes	5		274	Assumes 100% welfare	nollgraese
Payrol Taxes Liscetaneous Taxes, Licenses and Permis	3,25 61	7 13.167 6 2,489	16,424 3,105	Besed on 10% of salarie Annual FTB payment of	s 5800, elevator parmila, 5275, encroachmer
Sub-total Taxes : Property and Liebäty Insurance	and Licenses 3,92		19,803		PA: 171 perly, fability, umbrella, DSO and pollution
idelity Bond Insurance Vorker's Companisation	2.60	0 0 5 10,533		Based on 6% of payrol	, enterma, DeC eno poccion
Orector's & Officers' Llabity Insurance		0 0	93,139		PA: 803
ayroll applies	15,21 6,52	7 26,386	32,913	Jandorfal supples of 56.0	n 2017) and Maintanenace Supervisor at S 300, Repairs materials of \$20,000 and Deci
Contracts Sarbage and Trash Removal BOURY Payrol/Contract	20,00 8,25 140,84	1 33,356	88.000 41.607	Janitorial contract of \$26 Based on monthly charg	,000, Exterminating of \$11,700, Grounds o of \$3,100 plus \$3,000 in extra pick ups
-tVAC Repairs and Maintenance /ehible and Maintenance Equipment Operation and Re		0 0		fire extinguishers	16 hours a day 5 days per week and 24 ho
Miscollaneous Operating and Maintenance Expenses Sub-total Maintenance & Rep	alr Expanses 191,31		1,653 437,256	uniforms PL	PA: 3,769
Bilipportive Sarvices	002028688025				
Commercial Expenses	7.77	0 40,572	40,572 0	Service Coordination pai Links from Commercial	d with HUD rente Dp. Budget' Worksheet
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Application Date;
Total # Units:
First Year of Operations (provide data assuming that
Year 1 is a full year, i.e. 12 months of operations); 12/1/2018 116 UUME.
Libentiel - Teannt Rents
Libentiel - Teannt Assistance Poyments (him-LOSP)
Libentiel - LOSP - Teannt Assistance Psymmity
momental Space
steenis Practs
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Libentiel - Los University's LOBP Sp8(LOSP | non-LOSP Approved By (reg)) mativa LOSP Spill LOSP nai-LOSP Approved by rend)
pothe Berktee locare. nen-Losp 19.83% nen-LOSP etive LOSP Spiil mmercial income al from Ceptaizzad Reserve (deposit to operating soccurit) Gross Potential Income Gross Potential

Vacancy Loss - Residential - Tenent Rents

Vacancy Loss - Residential - Tenent Assistance Payments

Vacancy Loss - Commercial OPERATING EXPENSES Management
Management Fee
Asset Management Fee Herestive LOSP Spit Salarisa/Banefits

Office Salarisa
Manager's Solary
Hanninger's Solary
High Thromaton and Other Benefits.

Other Salarisa/Benefits.

Administrative Rept-Erne Und Approved By ((eq.0) Afternalive LOSP Stalt Racountry

Brought's Stary

Facility fractions and Ottor Enrolls Administration
Advertising and Marketing
Office Expenses
Office Rent
Legal Expense - Properly
Audit Expense
Bookkeeping/Accounting Services
Bad Debts
Miscelannos** LOBP non-LOSP (only acceptable # LOSP-specific expenses are being (onl rejected LOSP Spli(Projected LOSP Spill non-LOSP (only acceptable # LOSP-a pacific expenses are being and 17% (insched at entry level in the project's accoming system) nen-LOSP 1985/6 us Taxes, Licenses and Permits
Sub-total Tax Insurance Property and Liebity Insurer Fideity Bond Insurance Worker's Completeston Director's & Officers' Liebity Attending LOSP Spitt LOSP http://COSP Approved by (migh)
Works 9 Orthogenisation (only acceptable FLOSP-apportic expenses are being 80.17% (sected of enty-less in the project accounting system) 77.27%
Approved by (seld) 19.83% 22.73% Atternative LOSP Spitt LOSP TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE Reserves/Ground Lesse Base Ront/Bond Fees
Ground Lesse Base Ront/Bond Fees
Ront/Bond Monking Fees
Rospecomal Reserve Doposit
Growing Reserves Doposit
Growing Reserves Doposit
Growing Reserves Growing
Reserves Growing Reserves Growing
Sub-ball Reserves Growing Lesse Base Rent/Bond Fee 8.65% 100,00% TOTAL OPERATING EXPENSES W/ RESERVES/GL BASE NET OPERATING INCOME (INCOME migus OP EXPENSES) DEBT SERVICE (hard debt immortized loses)
(fact) Debt. First Lorier
(f Approved By (read) : CASH FLOW (NO! minus DEBT SERVICE) Commercial Only Cash Flow

Alkoution of Dermandal Stuples to LOPS/non-LOSP (residual Incomplated by Gormandal Burptis in LOPS/non-LOSP)

AVAILABLE CASH FLOW 100.00% AVALABLE CASH FLOW

UNSS OF CASH FLOW

UNSS OF CASH FLOW BELOW (This row also shows DSCR.)

UNSS OF CASH FLOW BELOW (This row also shows DSCR.)

UNSS OF CASH FLOW BELOW (This row also shows DSCR.)

UNSS OF CASH FLOW BELOW (This row also shows DSCR.)

Partnership Menagament Fee (see pector) for first law code; for first, la TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCO) PRECEDENT MONION)

Residual Reseight Calculation

Does Project have a KOHCO Residual Reseight Obligation?

Mill Project Delvis Workshoper Fass?

Max Daferrad Developer Feed Borrower K of Residual Reseight in Yr Sund d DC Fitten LOSP and non-LOSP.

Max Daferrad Developer Feed Borrower K of Residual Reseight in Yr Sund d DC Fitten LOSP and non-LOSP.

As of Residual Reseight a variable for finishtudion to a not debt lands as Ratio of Sund CDCF and extended 50%. Soft Debt Lenders with Residual Receipts Obligations
MOHODOGI - Soft Debt Lens
MOHODOGI - Ground Lasse Value
HCD (soft debt lean) - Lender 3
Other Soft Debt Lender - Lender 4
Other Soft Debt Lender - Lender 6 MOHOD RESIDUAL RECEIPTS DEBT SERVICE
MOHOD Residual Receipts Amount Due
Proposed MOHOD Residual Receipts Amount to Lean Repsyment
Proposed MOHOD Residual Receipts Amount to Lean Repsyment
Proposed MOHOD Residual Receipts Amount to Residual Ground Lea

REMAINDER (Should be zero unless there are distributions below)

Cover Distributional neenthe Management Fee Other Distributional/Jees

Final Belance (should be zero)

2 of 2

				MOHCD Pa	Morrus - 20 Year	Cesh Flow			,				
Armstrong Place Total 8 Unit		ta .	Non-LOSP Unite			Year 1			Year 2			Year 3	
INCOME		est;	93 80 17% % annual increase	Comments (related to annual inc assumptions)	LOSP	2017 non-LOSP	Total	LOSP	2018 non- LOSP	Total	LOSP	2019 non- LOSP	Total
Residential - Terunt Rents Residential - Terunt Rents Residential - Terunt Assistance Payments (Hon-LOSP)	1,0°	<u> </u>	2.5% 3.5%	rests fundable - no increase accounted for COSP (actioned in proposed HUD termine in 2017).	125.405	447,758	573,183 443,448	126.650	458,952 458 989	585,611 458,600	127.925	470,426 475 033	596,351 475,033
Residential - LOSP Teruni Assistance Psymente Compartel Space Residential Parking Miscellaneous Rerd Income	2.0 2.0	, I	2.5% 2.0% 2.0%		184 270	:	184,270	194,158	-	164,158	201 488		204,455
Supporter Services from: Interest Income - Project Operations Laundry and Vending Tenantichtoges	2.0 2.0 2.5 2.5	%	2.0 % 2.0 % 2.5 % 2.5 %		P20	3,718 1,072	4,637	943 500	3,811 2,021	4,753 2,522	- 960 513	3.900 2.072	4,672 2,585
Miscelaneous Residential Income Other Commercial Income Weightered from Castriature! Reserve (deposit to operating seconds)	2.5	× .	2.5% 2.5%	Link from Recurse Section below, so:	366	1 470	1,845	375	1.518	1,891	384	1,554	1,938
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Psyments Vacancy Loss - Commercial			U/a U/a	Shiar formulas extensially per tolerant I/OH policy; around incrementing datasty not express six	311,446	916,352 (22,584) (22,172)	1,277,799 (28,654) (22,172)	322,634 (6.332)	\$93,246	1,316,810 (29,281) (22,948)	334,254 (6 396)	1,020,967 (23.621) (23.752)	1,315,221 (29,915) (21,752)
EFFECTIVE GROSS INCO. OPERATING EXPENSES Management	ME				305,177	921,792	1,726,969	318,201	147,350	1,263,651	327,858	973,494	1,301,652
Management Fee Asset Navagement Fee	3.0	_	3.0%	Feet we set by HUCH har purposes of professes, actually some accession. Prop light for EOSP and TCAC units, names a per EPA	13,577	56,160 12,397	58,160 25,974	12085	50,160 12,768	58,160 26,753	14,404	50, 160 13, 152	58,180 27,558
Sub-I otal Mana gement Expens Salarie d'Benefitz Office Salame	3.6	%	3.5%	Umagais salay to monasa to \$47,500 or	13,577 8,500	84,657 35,948	82,134 45,500	13,845	38,241	82,913 47,101	9.170	49,312 39,579	45,749
Kurniga/s Salaty Heath Insurance and Other Banetis Other Salaman Banetis	3.5 3.5 3.5	%	3.5% 3.5%	2017 to be in complete us with field and state augustus ands	9,419 7,000 2,018	38,681 31,974 8,159	47,500 39,883 10,177	0,749 8,180 2,089	8.445	49,163 41,279 10,533	10,000 8,472 2,162	8.740	50,883 42,723 10,902
Administration Administration Administration Advertising and Marketing	3,5	*	3.5%	<u> </u>	27,900		9,303 162,370	28,663	044	9,628 167,703	29,094	9,965 133,329 667	9,965 163,223 832
Office Expenses Office Rert Light Expenses Aud Expenses	3.5 3.5 3.5 3.5	%	3.5% 3.5% 3.5% 3.5%		985 2.011		22,428 4,958 10,143	1,020 2,042	4.122	23,213 5,142 10,498	4,704 1.055 2.155	19.262 - 4,267 8,711	24,026 5,322 10,865
Booksephy/Accounting Sanices Baid Dable Miscelaneous Sub-total Administration Expen	3.5 3.5 3.5	% %	3.5% 3.5% 3.5%		1.225 616 3.025 12,766	4,945 2,489 13,459 51,511	5,169 3,105 18,765 64,377	1,260 637 3,440	5.118 2.570	5,385 3,214 17,375 66,630	1,310 860 3 566	5,298 2,667	8,608 3,326 17,963
Udinges Electricity Water	5.0	%	6.0% 6.0%		8,000	33,750 24,412	42,105 30,450	13,213 8 787 6 310	35,443 25,632	44,210 31,973	9,205 0,657	37,218 28,914	45,421 33,571
Gast Soviet Soviet Sub-lotal Utili Taxes and Licenses	5.0 5.0	% /%	5.0% 5.0%	<u></u>	8,955 28,334		25,200 45,150 142,905	5,247 9,401 29,765	21,213 38,007 120,295	28,460 47,408 160,050	5,609 9,671 31,243	22.274 39.907 126,310	27,765 49,776 157,553
Roal Estate Texas Payrod Texas Miscellaneous Texas, Licenses and Permits Sub-total Texas and Licenses	3.6 3.6 3.8	5%	3.5% 3.6% 3.6%		3,267 3,027 3,027		274 16,424 3,105 18,803	50 2,371 637 4,044		254 15.895 3.214 20,495	58 5.452 650 4,207	238 14.105 2.067 17,007	294 17,593 3,326 21,213
Imuranse	T.,		6.0%	not premious have been increasing all higher rate - 6-12%. Replacement where reduced, so present to be 1604 in 2017.	15.85	T		10,010	07,984	84,500	17,825	72.043	89,888
Property and Liability Insurance Fiddily Bond Insurance Yorkard Compartsation Director's & Officers' Liability Insurance	3.5 3.5	5% 5%	3.5% 3.5% 3.6%	Salvania de 100 de 2017.	2.605		13,139	2,507	10,902	13,598	2.791	11,281	14,075
Maintenance & Repair Payrol Supeles	3,5	5%	3.5%		18,465 15,210 6,52	74,669 61,522 26,386	93,139 78,740 32,913	18,612 15,750 4 753	63.676	79,426 34,065	20,616 10.301 6.992	#3,347 #5,904 28,260	103,963 82,208 35,257
Centists Garbage and Track Removal Beckety Peyrol/Content HVAC Repairs and Multiconance	3.6 3.8 3.6 3.6) (A	3.5% 3.5% 3.5% 3.5%	Mentaning at SEEs in 2057.	20.000 8.25 140.84	33,356	88,000 41,507 195,615	20,700 4,539 145,772	70,350 34,524	91,080 43,063 202,462	21,425 8,638 150,874	72.843 35.792 58.673	94,268 44,570 209,548
Vehicle and Maintenance Eguterrent Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expen	3,6	×_	3.6%		184 304 181,314	1,245	528 1,563 437,256	170 319 188,006		857 1,807 452,659	176 - 330 204,938	711 1,333 263,463	587 1,563 468,399
Signorius Savinus Commercial Expenses TOTAL OPERATING EXPENSES WO RESERVES/GL BASE REN			25%		21,21	40.572 736,262	1,632,555	307,417	41,092 763,328	1,070,743	318,974	791,518	43,482 - 1,110,490
PUPA (Wo Reserves/GL Base Rent/Bond Fee Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Montaring Fee) 				-	<u> </u>	8,901		·	9,231 Hare Headen	okens en h t	because Noted mo	umma. To update
Replacement Reviews Deposit Operating Reserve Deposit Codes Reviews Deposit Deposit Deposit Deposit					- 18	04,095	103.879	2,844	94.995	103,879	8.881	94,005	103.879
Disur Required Reserve 2 Deposit Required Reserve Deposit, Commercial Sub-focial Reserve Deposit, Commercial TOTAL OPERATING EXPENSES wire RESERVES/GL BASE RENT		e de			305,17	831,257	103,878	316,301	94,995 858,320	103,979	8,664	94,595	1,214,369
PUPA (w/ Reserves/GL Base Rent/Bond For NET OPERATING INCOME (INCOME minus OP EXPENSES)	=)				•	90,635	9,797	-	BD,025	89,029 Name: 16ddon		67,183	87,183 kmes To podet
Until Service, Frail Lander, Americana bases Had Data - Frail Lander, HCD Program 0,42% pyrm, or after 2nd Had Data - Thriel Lander (HCD Program, or other 3nd Lander) Had Data - Thriel Lander (Other HCD Program, or other 3nd Lander) Had Data - Fourth Lander	Lander)			Enther control while the control entire sets, etc. Enther control enther or control entire sets, etc. Enther control enth ye. control entre sets, etc. Enther comments to entre learning force sets, etc.		57,977	37,977		37.977	37.977		37,977	57,977
Commercial Hard Debt Service TOTAL HARD DEBT SERV CASH FLOW (NOI minus DEBT SERVICE)	_			DIS CONTRACT MANUAL PROPERTY INC.		37,977 52,538	37,977 52,556	Series e	37,977 51,052	37,977	<u> </u>	37,877 49,206	37,977 49,206
Commercial Only Costs Flow Albertion of Commercial Scarphy to LOPS/nort LOSP (residual in AVAILABLE CASH FLOW	arme)				-	52,658	1 .	<u> </u>	51,052	, .	<u> </u>	49,206	49,206
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MONGO DEBT SERVICE IN WATERFAL Balow-be-less Assai Mot fee (uncommon in new trojects, see policy		0%	0.0%	DEC!	•	T ==	231	<u> </u>	T	Z.34 Non: Hidden	columna are in	between total co	2.3 trans. To vota
Parinership Management Fee (see policy for Errits) Investor Service Fee (sks "LP Asset Mg Fee") (see policy for Errits) OPer Paymente Non-antenting Loan Press - Lander 1	0.	0%	0.0%	DW MORCO policy no award introduce Enter community on amendal introduce, etc.		30,000	30,000		30,000	30,000	:	\$0,000	30,000
Non-amoritano Loun Prod Londer 2 (Balanted Developer Fee (Enter and & Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOI				Children community or environment of the		30,000			20,000			30,000	30,600
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECE Dose Project have a MOHCO Residual Receipt Obligation? WIE Project Dafor Developer Fee? Residual Receipts spit for all years Lender/Owner	DING MOI	HCD)	Yes No	·] .	22,558	22,558	•	21,052	21,052		19,208	19,206
			Dist. Sol Debt Loan	1	Out, Deferred	erresper Fee:	-						
MOHOD RESIDUAL RECEIPTS DEBT SERVICE MOHOD Residual Receipts Amount Due Proposed MOHOD Residual Receipts Amount to Loan Repaymen			45,989	Affocation per pro rata share of all soft stabit (towns, and MOHCD racidual raceipts policy			6,915			6,453 6,453			5,687 5,687
Proposed MOHCO Residual Receipts Amount to Residual Ground Lease NON-MONCO RESIDUAL RECEIPTS DERT SERVICE				Proposed Total MOHCO Ami Due Nos Loer Repayment			<u> </u>]		<u> </u>]		
HCD Residual Receipts Amount Use Lender 4 Residual Receipts Due Lender 5 Residual Rocette Due Total Non-MOHCD Residual Receipts Datet Ser	vice		54.02 0.00 0.00	×	=		8,124	1		7,585			6,917
REMAINDER (Should be zero unless there are distributions be)					J		7,616	<u>.</u>		7,011			6,402 6,402
Other Distributions Auton First Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE	=				_] -]		
Replacement Reserve Staffing Balance Replacement Reserve Deposits Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Withdrawals (Ideally tied to CNA)	\exists			Placeure Eligible costs for 2016-PHIA to be done in 2017			193,876	9		544,103 193,870	9		648,385 103,879
RR Running Bal OPERATING RESERVE - RUNNING BALANCE	ence				_		544,107	-		401 648,381	-		762,565
Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Withdrawals Operating Reserve Interest					=		38,68	3		388,251			389,649
OR Running Bail OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance	-			Dabi Esryca Rissan e Accord	_		389,26 863,08	ī		636,32			390,029
Other Reserve 1 Deposits Other Reserve 1 Withdrawals Other Reserve 1 Interest Other Required Reserve 1 Running Bal	enco			Avecal HCD payment as sure o 2%	=		37,891 13,26 638,32			37,9 8: 12,76 613,09	4		37,998 12,267 587,360
OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Batance Other Reserve 2 Deposits Other Reserve 2 Wilderwals				For Retains Account	3		264,70	3		240,00	4		214,801
Other Reserve 2 Wilhdrawals Other Reserve 2 Interest Other Required Reserve 2 Running Bal	ance.			Annual AM and PM Feet Ecours 7%	4		30,600 5,29- 240,60	<u> </u>		30,00 4,80 214,00	•		30,000 4,296 189,097

A													
Armstrong Piece	Total # Units:	LOSP Unite	Non-LOSP Units										
•	116	23 19.85%	#3 #0.17%			Year 4 2020			Year 5 2021			Year 6 2022	
INCOME		% annual inc LOSP	% annual increase	Comments (related to annual inc seasonptions) rents fuctoris - no increase assumed for	LOSP	non-LOSP	Total	LOSP	non-LOSP	Yotal		non-LOSP	Total
Residential - Terrant Rents Residential - Terrant Assistance Permette (Nors) OSPI:	1000	1,0%	2.5% 3.5%	rents fuctoria - no increase areum ad for LOSP factored in properted HUC increase in 2017. Walting for HUC approved.	129.205	482,188 491,859	611,391 491,859	130,497	494,241 508,867	624,738 508,867	131,802	508,597	538,399 526,677
Residential - Tarreri Assistance Psymetric (Acri-LOSP) Residential - LOSP Terent Assistance Psymetre Commercial Space		n/a n/a 2.0%	n/s 2.5%		2/5 210		215,210	224,410		228,410	234,643		238,083
Residential Parking Miscellaneous Rent Income Supportive Services Income	o a vertica de la companya de la co	2.0%	2.0%		<u>:</u>			<u>:</u>					
Interest Income - Project Operations Laundry and Vending	20 20 70 10 PG 10 10 10 10 10 10 10 10 10 10 10 10 10	2.6%	2.0%		600	4,000	4,994	1,015	4,100	5,118	1,010	4,200	5,248
Tenani Charges Miscellaneous Residential Income		2.6%	2.5% 2.5% 2.5%		525 394	2.124 1,593	2,649 1,907	538 404	2,177 1,633	2,715 2,037	852 414	2.231 1,674	2,783
Other Commercial Income Withorn wall from Capitalized Reserve (deposit to operating	Kimster)	n/a n/a	n/a	Link from Racerys Section below, so applicable		67,977	87,977	-	67,977	67,977	-	67,977	67,977
Vacancy Loss - Residential - Tenant Rents	ris	n'a	n/a n/a	Enter formulat community per referent MOK policy; some of increase range according to	346,324 (0.450)	1,049,842 (24,100) (24,583)	1,395,867 (30,570) (24,583)	358,864	1,078,498 (24,712) (25,443)	1,437,861 (31,237) (25,443)	371,891 (0,690)	1,103,262 (26,330) (26,334)	1,481,253 (31,820) (25,334)
Vacancy Loss - Residential - Tenant Assistance Payment Vacancy Loss - Commercial EFFECTIVE G	ROSS INCOME	ry'a ry'a	rya	appropriate	379,864	1,000,850	1,340,714	352,339	1,028,842	1,381,181	346,301	1,057,618	1,422,999
OPERATING EXPENSES Management .													
Asset Character of East		0.0%	0.0%	Fees are set by HIAD - for purposes of proforms, accounts some socialism. Prop Mignifier LOSP and TOAO units.		50,100	56,160	•	50,160	55,100		60,100	56,160
Asset Managerrani Fee Sub-total Manage Salaries/Benefits		3.0%	3.0%	norsese is per LPA	14,836	13,548 69,706	28,382 - 84,642	15,281 15,281	70,112	29,234 86,384	15,740 15,740	70,671	30,111 86,271
Office Subsume		3.5%	3,6%	Manager's salary is increase to \$47,500 in 2017 to be is complement with fed and state	9,491	40,905	50,455	9.823	42,399	52,221	10.107	43,882	54,049
Manager's Salary Health Insurance and Other Benefits		3.5%	3.5% 3.5%	regularization	10.443 8.709	42.221 35.450	52,684 44,219	10,809	43,600 36,601	54,507 45,768	11,187 0,303	45,228 37,075	58,415 47,368
Other Sales heelDates/base Unit Admirror party France Unit Substoner S	is larles/Repolits	3.6%	3.6%		30,940	9,046 10,314 137,526	11,284 10,314 188,936	2,316	9,363 10,675 142,826	11,879 10,675 174,848	33,144	9,600 11,049 147,824	12,087 11,049 180,968
Administration Advertising and Marketing		3.5%	3.5%		171	600	851	177	714	591	183	709	922
Office Expenses Office Rent		3.5%	3.5% 3.5% 3.5%		1,002	19,030	24,887 5,508	5.104	20,633 - 4,570	25,737	5,282 1,170	21,856	26,638
Lagal Expense - Property Audit Expense Bookkesping/Accounting Services		3.5% 3.6% 3.5%	3.5%		2,230 1,356	9.016 5.463	11,246 6,839	2,308 1,404	9,331 5,675	5,701 11,639 7,079	2,389 1,453	9.458 6.874	5,900 12,047 7,326
Bad Dable Miscolianeous Sub-total Administr		3.5%	3.5%		3.001 14,184	2.760 14,922	3,443 16,613	707 3.820 14,649	2,857 15,444	3,563 19,264	73f 3.954 16,162	2,050 15,985	3,668
Utilities Electrony	arion expenses arionalization	6.0%	50%		9,605	67,222 59,076	71,376	10,149	41,030	73,874 51,179	10.656	61,288 43,082	76,460 53,738
Water Gae		5.0% 5.0%	5.0%		6,090 5,785	28.260 23.387	35,250 29,172	7,340 6,074	29,673 24,557	37,012 30,631	7,704	31,166 25,785	38,863 32,162
Sever S Taxes and Lipenese	Sub-Cotal Utilities	6.0%	5.0%		10,365 32,866	132,625	52,267 165,430	10,883 34,445	43,997 139,257	54,860 173,702	11,427 38,187	48,197 148,220	57,024 182,387
Real Estata Textes : Payroll Textes		3.5%	3.6%		60 4,011	244 14,695	304 18,209	62 8,737	252 15,100	315 18,546	85 3.608	201 15,638	225 19,505
Miscollaneous Taxes, Licenses and Parrille Sub-total Taxe Insurance	es and Licenses	3.5%	3.5%		4,354	2.760 17,602	3,443 21,966	4,506	2,857 18,218	3,663 22,724	731 4,664	2,95¢ 18,85¢	3,688 23,576
				ust premiums here been in creating at higher rate = 8-12%. Replacement return reduced, so preium to be 3604 to 2017.	·								
Property and Liability Insurance Fidelity Bond Insurance Worker's Compensation		3.6% 3.6%	3,5% 3,5%	se preium to be 360t in 2017.	18,894	78.887	95,281	20,028	12,087	100,895	21,230	85.828 12.510	107,058
Director's & Officere Liability Insurance	-total Insurance	3.5%	3.5%		21,783	88,060	109,849	23,018	93,068	116,076	24,324	\$8,339	122,663
Maintamance & Repair Payrol Supplies	£194010000000000	3.5% 3.5%	3.5%		16,672	08,211	65.083	17,462	70.598	88.061	18,074	70,000	91,143
Gertage and Trash Removal		3.5%	3.5%	Mantaning at \$ Mk in 2017.	7,238 22,174 9,148	29,255 75,393 35,983	97,567 46,130	22,950 9,468	30,279 78,032 38,277	97,768 100,982 47,745	7.762 23,754 9,709	81,339 60,763 39,617	30,000 104,518 49,415
Becarity Playto MContract HVAC Repairs and Maintenance		3.5%	3.5% 3.5% 3.5%		150,155	60,727	218,882	181,620	02,852	224,473	107,277	86.052	232,329
Vehicle and Maintenance Equipment Operation and Rep Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & R		3.5%	3.6%		182 341 212,108	736 1,380 272,684	918 1.721 484,793	188 853 219,632	702 1,428 282,228	950 1,782 501,761	195 360 227,215	788 • 1,478 292,108	983 1,844 519,322
Supportive Barvissa Commercial Expenses		3.5%	3.5%			44,983	44,983	a en eurosina	40,557	48,557		48,187	48,187
TOTAL OPERATING EXPENSES WO RESERVES/GI		1 OND FEES			330,980	820,884	1,161,865	343,455	851,481	1,194,936	386,417	883,301	1,230,777
PUPA (w/o Rezervez/GL Base R Recervez/Ground Lesse Base Rent/Bond Fees Ground Lesse Base Rent	Constant Posts	1			uttelete veliges i	yellow cells, are	nipulate each ce	enter than de	ging ecross sol	ijole ce Rt.		· · · ·	
Bond Monitoring Fee Receivement Reserve Deposit					8,884	04,005	103,879	8.684	94.995	103,879	8,664	94,995	103,678
Operating Research Deposit Officer Required Passave 1 Deposit Other Required Reserve 2 Deposit		,			÷		=	- :	÷				
Required Reserve Deposit's, Commercial Sub-total Reserves/Ground Lease Base I	Rent/Bond Fees	1			0,654	94,995	103,679	8,684	84,995	103,879	6,844	94,996	103,878
TOTAL OPERATING EXPENSES W RESERVES/GL : PUPA (w/ Reserves/GL Base R	Rent/Bond Fees)	ID FEES			379,864	#15,47¥	1,256,744	352,320	946,476	1,296,815	345,301	974,356	1,343,656
NET OPERATING INCOME (INCOME minus OP EXP DEBT SERVICE ("bard debt tamortized loans)					attelese values i	84,971 1 yeline cells, ma	84,971 apulate each o <u>e</u>	e Frather than dra	\$2,348 tighig Across mul	\$2,366 licio cella,	•	79,343	79,343
Desir Service (serve desir semerates serve) Hard Desir Ferri Lander Hard Desir Ferri Lander Hard Desir Second Lender (HOD Program 6.47% pyrox Hard Desir - Torot Lander (HOD Program, or other Hard Desir - Fourth Lander (HOT Program, or other Hard Desir - Fourth Lander (HOT Program, or other	or alrest 2nd Len	or)		Enter comments his entered increase, etc. Uniter comments his entered increase, etc. Enter comments his entered increase, etc.	:	37,977	37,977	= :	37.077	57,977		37,977	57,977
Commercial Hard Debt Service				Ernier comments per annual tronsuce, etc.	A44.50000	100000000000000000000000000000000000000	i	10039900	3743305		Gr-101-806		
TOTAL HARD CASH FLOW (NO) minum DEBT SERVICE)	DEBY SERVICE	•				37,977 46,994	37,977 46,994	-	37,977 44,389	37,977 44,389		37,977 41,368	37,977 41,366
Commercial Only Cesh Flow Allocation of Commercial Supplies to LOPS/Hone LOSS AVAILABLE CASH FLOW	P (restinal bugge	ð									-		
AVAILABLE CASH FLOW USES OF CASH FLOWBELOW (This row also show		•		pscr:	•	40,994	48,994 2.24	•	44,389	44,389 2.17	•	41,366	
USES THAT PRECEDE MONCD DEBT SERVICE IN	WATERFALL	0.0%										.,,	41,356 2.00
"Below-the-Ene" Asset Mgt fee (uncommon in new project Partnership Managament Fee (see potoy for limits) Investor Service Fee (ake "LP Asset Mgt Fee") (see polit Other Payments)			0.0%	per MONCO pality	bbelete yatrez	yellow cells, so	nipolate each ce	THE PROPERTY OF STREET	gring across mul				41,366 2.00
	cy for imite)	0.0%	0.0%	per MOHCD policy per MOHCD policy no enviral increases	Ubelate yatrea	=		THE PLAN CO.		iole carlis.	- :	30 000	
Non-amortizing Loan Print - Lender 1 Non-amortizing Loan Print - Lender 2		0.0%	0.0%	per MOHCD petry	Uble late y z Lees	30,000	njovista each ca 30,000		30,000		- :	30,000	41,366 2,09 30,000
Non-amortizing Loan Print - Lender 2 Defamed Devaluger Fast Enter and Max Fast Form on TOTAL PAYMENTS PREC	w 181) CEDING MOHCD		0.0%	or MOHCD policy no environ increases Enter constraints recovered increases	=	30,000	30,000		30,000	30,000 30,000		20,000	
Non-amortising Loan Print - Lender 2 Defarred Developer Fee (Enter see, 4* Max Fee Francis TOTAL PAYMENTS PREC RESIDUAL RECEIPTS (CASH FLOW minus PAYME)	e 131) CEDING MOHOD NTS PRECEDING		0.0%	or MOHCD policy no environ increases Enter constraints recovered increases	=	30,000	30,000		30,000	50,000	- :		30,000
Non-amortizing Loan Print - Lender 2 Defamed Devaluger Fast Enter and Max Fast Form on TOTAL PAYMENTS PREC	e 131) CEDING MOHOD NTS PRECEDING		0.0%	or MOHCD policy no environ increases Enter constraints recovered increases	=	30,000	30,000		30,000	30,000 30,000		20,000	30,000
Non-amortizing (com Print - Lender 2 Undermot Devoloper 9 at [Ende und - 2 Meer Fee Vent (to Donard Devoloper 9 at [Ende und - 2 Meer Fee Vent (to TOTAL PAYMENTS PREC RESIDUAL RECEIPTS (CASH FLOW Inhuse PAYME) Done Project have a MOHED Residual Receipt Obligation Will Project Dafer Devoloper Fee? Residual Receipts spit for all years Lendel/Dwiser	W 151) CEDING MOHOD NTS PRECEDING		9.0% Yes Ho 07%/33% Dist. Soft	or MOHCD policy no environ increases Enter constraints recovered increases	=	30,000	30,000		30,000	30,000 30,000		20,000	30,000
Non-ampliting luan Provid - Levider 2 (Marinel Dembed of Fig. 16 that was C-Willer File Notice Of United Provider of Provider Office Office of Provider Office of Provider Office Office Office Of	e 151) CEDING MOHOD NTS PRECEDING on?		9.0% Yes Ho 67%/33%	or MONED putry or MONED for an enough increases finder community in world body and, also	=	30,000	30,000		30,000	30,000 30,000		20,000	30,000
Non-amorphilip (sam Provi 1-146/4 2) (Marmid Dismbley Fair (Erita vac C-Willer Fair Ventor) Ordan Political Fair (Erita vac C-Willer Fair Ventor) Ordan Political Fair (Erita vac C-Willer Fair Ventor) RESIDUAL RECEIPTS (CASH FLOWINIA PAYMEI) Doss Project Area & MOHED Residual Receipt Oblquic Well Project Area & MOHED Residual Receipt Oblquic MOHED RESIDUAL RECEIPTS DEBT SED MOHED RESIDUAL RECEIPTS DEBT SED MOHED RESIDUAL RECEIPTS DEBT SED MOHED DE Residual Receipt Amort Dus Proposed MOHED Residual Reveipt Amort to Las	# 181) CEDING MOHCD NTS PRECEDING ON? RYKCE		9.0% Yes Ho 07%/33% Dist. Soft	per 100/CD pelany are the 100/CD pelany are	=	30,000	30,000		30,000	30,000 30,000		20,000	30,000
Non-ameriting from Provid - Lender 2 (Mannel Demberger's Einster user C-Water Files Nontroe TOTAL PAYMENTS PRICE RESIDUAL RECEIPTS (CASH FLOW Minima PAYMEN Doss Phylosic Have a MONED Residual Receipt Oblquic WP Project Defer to enviroper Files Residual Receipts epit for all years - Lender/Owner MONED RESIDUAL RECEIPTS DEST SEE Proposed MONED Residual Receipts Amount to East Loaste	e 181) CEDING MOHOD NTS PRECEDING ON? RYKCE IN Repayment dual Ground		Yes No 07%/33% Dist Soft Coens	or MONED putry or MONED for an enough increases finder community in world body and, also	=	30,000	30,000 20,000 15,994		30,000	30,000 14,389		20,000	30,000
Non-amorphility (una Provi 1-14/6/2 (Mannel Devision) Fig. (Erita vec. CMat Fis. Nonco TOTAL PAYMENTS PRE RESDUAL RECEIPTS (CASH FLOW Minns PAYMEN Dose Project here is MOHED Residual Receipt Oblquic WH Project Devision Fiss MOHED RESIDUAL RECEIPTS (Deligid MOHED RESIDUAL RECEIPTS DEBT SE	e 181) CEDING MOHOD NTS PRECEDING ON? RYKCE IN Repayment dual Ground		7/42 No 07%/33% Dist Soft Debt Loens 45,00%	per 100/CD per		30,000	30,000 20,000 15,994		30,000	30,000 14,389		20,000	30,000
Non-amorphic Quan Provid - Levide 2 Non-amorphic Quan Provid - Levide 2 Old manuel Dembed of a Elizate used CVIII or East Normon TOTAL (AVMIGHTS PRies RESIDUAL RECEIPTS (CASH FLOW Minima PAYMER) Dose Phylopic have a MONEOD Residual Reselle (Oblegal) Well Phylopid Des Horrisgoe Fael Residual R	# 181) **EDING MONED NTS PRECEDING ON? **RYICE** On Repayment dual Ground SERVICE**		742 Ho 67%/33% Dist Soft Debt Loens 45,00%	per 100/CD per a social increase in the 100/CD per a contract in the		30,000	30,000 30,000 15,994		30,000	30,000 30,000 14,289		20,000	30,000
Non-amplified Land Powl 1- Land 2 No. 18 Feb 1001. When and Dembed of Elitarus Co. 18 Feb 1001. RES DUAL RECEIPTS (CASH FLOW Minus PAYNER) Does Phylod have a MOHED Residual Reselpt Object Powled Flower School Powled Residual Reselpt Object Residual Receipts and Residual Reselpt Object MOHED RESIDUAL RECEIPTS DEBT SEL MOHED RESIDUAL RECEIPTS DEBT SEL MOHED Residual Reselpt Amount Disc. MOHED Residual Reselpt Amount Disc. Residual Reselpt Amount Disc. ROMANDOR RESIDUAL RECEIPTS DEBT SEL Lesses MOHED RESIDUAL RECEIPTS DEBT SEL MOHED RESIDUAL RECEIPTS DEBT SEL MOHED RESIDUAL RECEIPTS DEBT SEL TOTAL NON-MOHED RESIDUAL RECEIPTS DEBT SEL Lesses TOTAL	W 191) FEDING MOHED NTS PRECEDING RYVCE In Repayment dual Ground SERVICE		74s Ho 07%/33% Dist Saft Debt Loens 45.00%	per 100/CD per a social increase in the 100/CD per a contract in the		30,000	30,000 15,894 5,200 5,200		30,000	30,000 30,000 14,289		20,000	30,000
Non-amortillo (san Prof. 1, 146/4 2) Glammal Denskor (4) Erfers vert. CMBE File Norton TOTAL PAYMENTS PRE RESIDUAL RECEIPTS (CASH FLOW MINE AN EXPERIENCE RESIDUAL RECEIPTS (CASH FLOW MINE PAYMENT) Doss Phyloch there is MOHED Residual Receipt Oblquic WHO Phyloch Total Nortoniper File MOHED RESIDUAL RECEIPTS DEST SEE MOHED RESIDUAL RECEIP	W 191) FEDING MOHED NTS PRECEDING RYVCE In Repayment dual Ground SERVICE		74s Ho 07%/33% Dist Saft Debt Loens 45.00%	per 100/CD per a social increase in the 100/CD per a contract in the		30,000	30,000 15,894 5,200 5,200 5,200		30,000	30,000 30,000 14,389 4,411 4,411 5,182		20,000	30,000
Non-amortilities (sam Provid - Lander 2) (Unitered Demoker's Eighter wat C-Wilder File Northoo Todan Provided	W 191) FEDING MOHED NTS PRECEDING RYVCE In Repayment dual Ground SERVICE		74s Ho 07%/33% Dist Saft Debt Loens 45.00%	per 100/CD per a social increase in the 100/CD per a contract in the		30,000	30,600 15,894 5,200 5,200 5,200 6,120 6,120 5,666		30,000	30,000 30,000 14,389 14,389 4,411 4,411 5,132 4,796 4,796		20,000	30,000 30,000 11,366 3,464 3,464 4,693 4,693 3,799
Non-amortillo (san Prof. 1, 146/4 2) Glammal Demoker's (Firster sec. CMSE Fis. Nancion Colombia (San Prof. 1, 146/4 2) Glammal Demoker's (Firster sec. CMSE Fis. Nancion Colombia (San Prof. 1, 146/4 2) RESIDUAL RECEIPTS (CASH FLOW Initial PAYMER) Post Project Africe Noncipier Fish (Part of Part of	# 191) EDWING MOHCO MTS PRECEDING IN REPROPERTY IN REPROPE		74s Ho 07%/33% Dist Saft Debt Loens 45.00%	are 10000 per per sono mineral sono sono in increase. Sold or memorials in a model increase, as, Color commands in a model increase, as, Color commands are annual increase, as, Color commands are annual increase, as, Color commands are annual increase, as, Color color annual increase, as, Color color annual increase, as, Color color annual increase, Color color annual increase, Color color annual increase, Color color annual increase, Color color color color color color color color Color color per province annual of all seed color Color color per		30,000	30,000 30,800 15,894 5,200 5,200 6,120 6,120		30,000	30,000 30,000 14,389 4,411 4,411 4,782 4,782 4,782	-:	20,000	34,000 31,000 11,366 3,464 3,464 4,003 4,003 3,710
Non-amorphic Juan Provi L- Judy 2 Non-amorphic Juan Provi L- Judy 2 Non-amorphic Juan Provi L- Judy 2 Non-amorphic Judy 2 RES DUAL RECEIPTS (CASH FLOW Minisa PAYNER RES DUAL RECEIPTS (CASH FLOW Minisa PAYNER Doss Phylopic have a MOHED Residue Reselly Obligation Non-amorphic Province Province Part Non-Amorphic Payner Restord Residue Residue Province Part Non-Amorphic Payner MOHED RESIDUAL RECEIPTS DEBT SE MOHED RESIDUAL RESIDUAL RECEIPTS DEBT SE MOHED RESIDUAL RESID	W 151 SERVICE TO REPORT TO THE PRECEDING MONEY. TO REPORT TO THE PRECEDING THE PRECEDI		74s Ho 07%/33% Dist Saft Debt Loens 45.00%	per 100/CD per a social increase in the 100/CD per a contract in the		30,000	5.300 5.300 5.300 5.300 5.300 5.300 5.300 5.300 5.300 5.300 5.300 5.300 6,120 6,120 6,120 6,120 7.2265 7.2265		30,000	30,000 30,000 14,380 4,411 4,411 4,411 5,182 4,786 4,786 4,786 103,878		20,000	30,000 30,000 11,366 3,464 3,464 3,464 3,464 3,760 4,003
Non-amplitude (aux Pred 1, 1446 x 2) (Marmel Dember of Fe (Lifet wat C-Willer File Ventor) (Marmel Dember of Fe (Lifet wat C-Willer File Ventor) (Marmel Dember of Fe (Lifet wat C-Willer File Ventor) (RES DUAL RECEIPTS (CASH FLOW Milliam PAYNER) ROSE Project Mare is MOHED Residual Receipt (Object) Residual Receipts on Kinch Parkell Receipt (Pred 1) MOHED RESIDUAL RECEIPTS DEBT SE MOHED RESIDUAL RESIDUAL RECEIPTS DEBT S	# 191) EDWING MOHCO MTS PRECEDING IN REPROPERTY IN REPROPE		74s Ho 07%/33% Dist Saft Debt Loens 45.00%	Anconney provide the and and and another and the another and the another and another a		30,000	30,000 30,600 15,894 5,200 5,200 6,120 6,625 5,665 5,665		30,000	30,000 30,000 14,389 4,411 4,411 5,182 4,786 4,786		20,000	30,000 30,000 11,366 3,454 3,464 3,464 4,653 4,653 3,779 3,779 103,779
Non-amplified (and Prof. 1, 1446 2) When and Dembed of Elitera use College for Sonton Officerand Chambed in Filtera use College for Sonton Officerand Chambed in Filtera use College for Sonton Officerand Chambed in Filtera use College for Sonton Officera in College for Sonton Of	W 151 SERVICE TO REPORT TO THE PRECEDING MONEY. TO REPORT TO THE PRECEDING THE PRECEDI		74s Ho 07%/33% Dist Saft Debt Loens 45.00%	Anconney provide the and and and another and the another and the another and another a		30,000	5.300 5.300 5.300 5.300 5.300 5.300 5.300 5.300 5.300 5.300 5.300 5.300 6,120 6,120 6,120 6,120 7.2265 7.2265		30,000	30,000 30,000 14,380 4,411 4,411 4,411 5,182 4,786 4,786 4,786 103,878		20,000	30,000 30,000 11,366 3,464 3,464 3,464 3,464 3,760 4,003
Non-amplified (san Provi 1-164/2) (Marmel Dember of Fel Fifte set C-Willer File Ventor (Marmel Dember of Fel Fifte set C-Willer File Ventor RESIDUAL RECEIPTS (CASH FLOW Milliam PAYNER RESIDUAL RECEIPTS (CASH FLOW Milliam PAYNER Residual Receipts set NOHED Residual Receipt Object MONDO RESIDUAL RECEIPTS DEBT SED MONDO RECEIPTS DEBT SED MONDO RESIDUAL RECEIPTS DEBT SED MONDO	W 151) SEPUNG MODEL OF PRESENTING AND PRESENTING AND PRESENTING AND PRESENTING BENEVICE BUTTON BUTTO		74s Ho 07%/33% Dist Saft Debt Loens 45.00%	Anconney provide the and and and another and the another and the another and another a		30,000	30,000 30,600 15,844 5,200 5,200 6,100 5,606 5,606 103,272 103		30,000	\$2,000 \$2		20,000	30000 30000 11,866 3,464 3,464 3,789 3,789 5,789 15,779 15,779 15,779 15,779 15,779 15,779 15,779
Non-amplified (san Provi 1-164/2) (Marmel Dember of February College Febr	W 191) W 191) FEDING MOHED HTS PRECEDING ON FREEDING O		74s Ho 07%/33% Dist Saft Debt Loens 45.00%	per 100/CD per la se social increase il control contro		30,000	30,000 30,000 15,844 5,200 5,200 6,100 6,100 6,000		30,000	\$2,000 \$2		20,000	3,444 3,444 3,444 1,045
Non-ampliting furn Provid - Landy 2 (Monand Dembed of Fig. High war Colling Fig. Nontrol Dembed of Management of Fig. 1) (Management of Fig. 1) RES DUAL RECEIPTS (CASH FLOW MEMORY PROVIDED TO THAT ANYMETIS PROVIDED TO THAT ANYMETIS PROVIDED TO THE PROVIDE	W 191) W 191) FEDING MOHED HTS PRECEDING ON FREEDING O		0.0% Yes Oriol 2020 Oriol 2020 A E 000 A E 000 Oriol 2020 O	per 100/CD per		30,000	\$20,000 15,204 15,204 5,200 5,200 5,000 5,		30,000	\$2,000 \$2		20,000	33,000 33,000 11,246 3,444 3,444 3,444 3,749 3,7
Non-amplitude (aux Provid - Lander 2) (Monand Dembed of Fig. Hight was C-William File Vention (Monand Dembed of Fig. Hight was C-William File RES DUAL RECEIPTS (CASH FLOW Minima PAYNER RES DUAL RECEIPTS (CASH FLOW Minima PAYNER ROSE OF THE PROVIDE OF THE PAYNER MONED RESIDUAL RECEIPTS DEBT SE MONED RESIDUAL RECEIPTS DEBT	W 191) W 191) REPORT MONCO REPORT PRECEDING IN REPORT PRECEDING RUNNing Balance Running Balance CCE		0.0% Yes Oriol 2020 Oriol 2020 A E 000 A E 000 Oriol 2020 O	are 10000 pet on some invested. Either comments in smooth invested. Either comments in smooth invested, and Color comments are smooth invested, and Advances are proportion of the ordinates, and Advances are proportion of the ordinates, and Advances are proportion of the ordinates, and Advances are proportion of the ordinates and Advances are and office of the ordinates and Eigenvent Eigens committee of the ordinates Eigenvent Eigens committee of the ordinates Dant Eigens committee of the ordinates and Dant Eigens committee or		30,000	\$20,000 \$20,000 \$15,000 \$2,000		30,000	90.000 20.000 20.000 44.010 44.111 44.11 4.111 4.110 4.110 4.10		20,000	3.484 3.484 3.484 3.484 3.789
Non-amorphic (sum Provi 1, 1464 2) (Monand Dember of February Co-Willer Feb Vonton (Marmed Dember of Feb Linter user Co-Willer Feb Vonton (Marmed Dember of Feb Linter user Co-Willer Feb Vonton (Marmed Dember of Feb Linter user Co-Willer Feb (Marmed Dember of Feb (Marmed Dem (Marmed Dember of Feb (Marmed Dember of Feb (Marmed Dember o	W 191) W 191) REPORT MONCO REPORT PRECEDING IN REPORT PRECEDING RUNNing Balance Running Balance CCE		0.0% Yes Oriol 2020 Oriol 2020 A E 000 A E 000 Oriol 2020 O	per 100/CD per		30,000	30,000 35,000 15,894 15,894 5,000 6,100 6,100 103,872		30,000	\$20,000 (1) (1) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2		20,000	3,464 3,464 3,464 3,464 3,769
Non-amplified Loan Proof 1. Index 2 MONTO President Receipts Part 1 MONTO President Receipts Amplified Loan Proposed MONTO President Receipts Amplified Loan Proposed MONTO President Receipts Amount Distance 1. Index 2 NON-MONTO President Receipt Distance 1. Index 2 MONTO President Distance 1. Index 2 MONTO President Distance 2 MONTO President Distance 3 MONTO President Distance 4 MONTO President Distance 5 MONTO President Distance 6 MONTO President Distance 6	W 151) WHED WAS A PRECEDING MORE PRECEDING AND PRECEDING A		Vec 7 Year 00 O TH SSR 10 O TH	are 10000 per party or 100000 per party or 10000 per party or 100000 per party or 10000 per party or 100000 per party or 10000 per party or 100000 per party or 10000		30,000	30,000 30,000 15,494 15,494 5,500 5,500 6,130 6,130 10,500		30,000	\$50,000 \$20,000 \$20,000 \$1,000		20,000	20,000 11,244 3,444 3,444 1,245 1,247 1,24

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Armstrong	Place
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·				MOHCO Pr	Aorma - 20 Yeau	Cash Flow								
	Armstrong Place Total # Units: 116	LOSP Units	Non-LOSP Urite	•		Year 7			Year 8		,	Year 9		
	INCOME	19.63%	#4 17% % snowed increase	Comments (mileted to enquel inc essumptions)	LOSP	non-LOSP	Total	LOSP	2024	Total	LOSP	2025 non-LOSP	Total	
	Residential - Tenant Rente	1.0%	2.5%	rants fuctoritie - no alcount a position and for LOSP factored in proposted HUD invest a in 2017. Wasting for HUD approval.	130,120	519,262 545 111	652,381 545,111	134,451	532,243 564,190	556,594 564,190	135,795	545,550 583 93d	581,345 583,936	
	Residential - LOSP Tenuri Assistance Psymente (Nos-LOSP) Residential - LOSP Tenuri Assistance Psyments Communical Space Residential Parking	n/a n/a 2.0%	17s 2.5% 2.0%		250 250		250,250	262971		262,931	276.148		278,148	
	Miscellaneous Rent Income Supportive Services thooms Interest Income - Project Operations Leundry and Vending	2.0% 2.0% 2.0%	2.0%		1,016	4.3(1	5.378	1.003	4.419	5.512	1,120	4.529	5,650	
	Testent Chappel Miscellaneous Residential Income Other Commercial Income	2.5% 2.5% 2.6% n/a	2.5% 2.5% 2.5%		546 424	2.287 1.715		580 435	2,344 1,758	2,924 2,193	594 440	2.403 1,802	2.997 2.248	
	Wishstane from Capitation Reserve (deposit to operating account) Group Potential Income Vacancy Loss - Residential - Yenani Rents	n/a n/a	n/a	Unix Pare Receive Section below, as applicable Einter formulas receively per relevant MOH	785,428 (0,650)	67,977 1,140,683 (25,963)	1,526,089	399,489	67,977 1,172,932 (26,612)	57,977 1,672,421 (33,335)	414,104 (4 TPO)	67,977 1,204,187 (27,277)	1,620,301 (34,087)	
	Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a n/a	n/a n/a	policy, served incrementing except not appropriate	379,770	(27,250) 1,087,445	(27,256)	392,747	(28 200) 1,118,110	(28 209) 1,6(0,877	407,314	(20,107) 1,143,723	1,567,037	
	OPERATING EXPENSES Management	0,0%	T	Free are set by HUO - to purposes of	1		T			****				
	Management Fee Associ Management Fee Sub-total Management Expanses	3.0%	30%	Fees are set by MUD - for purposest of professional, as such a conse socialism. Prop Might for LOSP and TCAC units increase to par LPA.	10,212	54,180 14,802 79,862	31,014 87,174	16,628	50,160 16,246 71,496	58,160 31,944 88,184	17,100	50,100 15,704 71,844	56,180 32,603 89,053	
-	Salaries/Benefits Office Selares	3.6%	3.5%	Alanager's salwy to excreme to 3 (7,500 m. 2017 to be in complance with fed and state	10,522	45 418	55,941	10,891	47,008	57,690	11.272	48.033	59,925	
	Majurger's Salary Hauth maurities and Other Boneffs Other Salariant analita	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%	en/event	11,570 9,722 2,481	40,811 39,304 10,000	58.190 49,025 12,510	11,984 10,002 2,568	48,449 40,580 10,381	50,433 50,742 12,948	12.403 10.414 2.657	50,145 42,104 10,744	52,548 52,516 13,401	
	Administrative Rept Fine Unit Sub-total Salaries/Benefits Administration	3.5%		<u> </u>	34,304	152,038	187,302	35,604	156,357	11,635 193,868	36,747	12,250 163,636 810	12.250 200,643	
	Advertising and Marketing Office Expenses Office Rent Légal Expense - Property	3.5%	3.5% 3.5% 3.5%		5.467 	765 22,100	27,570	194 5.659 1.253	792 22,677 - 5,007	28,535 6,321	203 £857	22,677 2,677		
	Audit Expense Bookselphig/A coouning Services Bookselphig/A coouning Services	3.5%	3.5% 3.5% 3.5% 3.5%		2.472 1.504 757	8,995 8,079 3,050	12,468 7,583 3,617	2.659 1.556 763	10.346 0.292 3.167	12.905 7,848 3,950	2.049 1,011 811	10.708 0.512 3.278	13,358 8,123 4,089	
	Miscoianeous Sub-total Administration Expenses Utilities		3.5%		15,697	43,443	20.636 79,136	16,242	85,614	21,359 81,908	15,510	17,723 67,942	84,772	
	Electricity Water Gas Sover	5.0% 5.0%	6.0% 6.0% 6.0%		11,189 8,092 6,097 11,998	45,236 32,714 27,074 48,507	40,505	8 498 7,032	47,497 34,350 28,427 50,932	69,245 42,846 35,459 63,531	12,336 8 921 7,383 13,228	49,872 35,007 29,840 53,479	62.208 44.989 37.232 68,707	
	Sub-fotal Uffities Taxes and Licenses Real Edula Taxes	3.5%	3.6%		37,976	153,831	191,508	39,674	181,207	201,082	41,444	169,208	211,135	
	Payrot Textes Miscellaneous Taxes, Licensee and Pornits Sub-lotal Taxes and Licensee	3.5%	3.6%		4,003 757 4,827	10,145	20,189	4,144	16,752	20,895 3,950 25,195	4.289 811 5,171	17.338 3.278 20,908	21,627	
	Insurance Property and Liability Insurance	6.0%	5.0%	out previous thems been increasing all highers to 8-12%. Replacement values reduced, so previous to be \$40% in 2017.	22.503	90,978	113,482	23,854	P.S. 437	120,290	25.285	102.223	127,508	
	Fidelity Bond Insurance Workets Compensation Unactors & Office as Unbuby Insurance	3.5%	3.5% 3.5% 3.5%		3,203	12.048	16,151	3.315	13,401	16,716	2.431	13,871	17,301	
	Sub-total Insurance Maintenance & Repair Payroll		3.5%		25,706	75.627	94,333	19.361		137,607	28,718	116,094 81,013	101,052	
	Supplet Contacts Garbaro and Trash Removal	3.6%	3.5% 3.5%	Mentaning of Stilk or 20(7	8 023 24,585 10,142	83,589 41,003	108,174	25 448 10,497	42.430	41,876 111,961 52,935	26 336 10 465	34,748 89,543 43,924	115,679 54,788	٠
	Security Payrol Contract HYAC Regains and Maintenance Vehicle and Maintenance Equipment Operation and Repairs Useralis news Conception and Maintenance Enverses	3.5%	3.5% 3.5% 3.6%		173.132 - 202 374	87,329 818 1,830	1,018	-	845 1,584	246,877 1,053 1,976	185.463 - 218 405	72,125 - 874 1,639	257,584 1,090 2,044	
	Visco lineous Operating and Maintenance Expenses Sub-fotal Maintenance & Repair Expenses Sub-fotal Maintenance & Repair Expenses	3.5%			275,168	307,330 49,873	537,499	243,398	312,812 51,619	556,311 51,619	251,018	323,844 53,420	576,782 53,426	
	Commercial Expenses TOTAL OPERATING EXPENSES WE RESERVESIGE BASE RENT/R PUPA (Mr. Reserves/GL Base Rent/Rond Fees	J IOND FEE:)	s	J	369,866	916,550	1,256,466	383,843	961,198	1,335,081	298,430	987,277	1,365,707	
	PUPA (w/o ReservedGL Base Rent/Bond Fees) ReservedGround Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Mantoring Fee	7			1 :	-	-:	-		:	-	==	—	
	Replacement Reserve Osposel Operating Reserve Deposel Other Required Reserve 5 Deposel				8.884	84,005	103,879	2,64	94,995	103,879		94,995	103,878	
	Other Required Reserve 2 Deposé Required Reserve Deposits, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fee	-			4,864	94,995			94,995	103,879	8,864	94,995		
	TOTAL OPERATING EXPENSES WIRESERVESIGL BASE RENT/BO PUPA (WiReserves/RCL Base Rent/Bond Fees, NET OPERATING INCOME (INCOME minus OP EXPENSES)				378,770	1,011,678 75,676		-	1,048,193 71,817	1,438,960 71,917	407,314	1,082,272 67,451		
*	DEST SERVICE ("hard debt"/annortized loans) Had Dest - First Larder Had Dest - Second Lender (HGD Program 0.42% pyrit, a) often 2nd Lender (1400 Program 0.42% pyrit, a) often 2nd Lender (1400 Program or other 3nd Lender)	J.,		Styles controlled by annual mornece, etc.	T :	57,977	37,977		37,977	37,977	-:	37,977	37,977	
	Hard Date - Fourth Lander Commercial Hard Date Service	4		Enter comments in annual natural, etc. Enter comments in annual natural, etc.	9 24 70 3		 :			:	Torritor.	(2) (N. A. 2)		
	TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow	F			•	37,977	37,977 37,893		37,977 33,940	37,977 33,940	:	37,977 29,474	37,977 29,474	
	Altonion of Commercial Surplus to LOPShoot DSP (residual from AVAILABLE CASH FLOW	(a)				37,80			33,840	33,940	-	29,474		
	USES OF CASH FLOW BELOW (This row also showe DSCR.) USES THAT PRECEDE MONGO DEBT SERVICE IN WATERFALL Balow-the-line Asset Mgt (see (uncommon in new projects, see policy)	0.0%	0.0%	DS OF MONCO policy DW MONCO policy	·	-	1	· 		1.64	· 		1,78	
	Partnership Management Fee (see pokey for innis) Investor Service Fee (sks "LP Asset Mgt Fee") (rea pokey for innis) Other Payments Non-emorphism (see Pares - Lendar 1	4.0%	\$ 1000	Contraction of the second section of the sec		30,000	30,000		30,000	30,000	i i	30,000	50,000	
	Non-amortising Lean Print - Lender 2 Defended Developer Fee (Enter and C. Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHOL			Enter comments (or annual increase, with	-:	30,00	9 30,000		30,000	30,000	=	30,000	30,000	
	RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project have a MOHCD Residual Receipt Obligation?)) Yes		7	7,80			3,940			. (52)		
	Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner		67% / 335	*	1									
	MOHCD RESIDUAL RECEIPTS DEBT SERVICE	٦	Dist. Soft Debt Loan	ıs	٦			٦			7			
ė	MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground	=	45.987	Allocation per provints share of all soft debt froms, and MOHCD residual receipts policy Provided Total MOHCD And Day less Loss	_#		2,411 2,411			1,200	4			
	NON-MONCO RESIDUAL RECEIPTS DERT SERVICE	_		Saperated	_		2,84			1,415				
•	HCD Residual Recepts Amount Due Lender 4 Residual Recepts Due Lender 6 Residual Recepts Due Total Non-MOHCD Residual Recepts Debi Service	∄	64.025 0.005 0.005	*	=		2,64	‡		1,415]			
	REMARDER (Should be zero unless there are distributions below				_		2,63	<u>L</u>		1,31:				
	Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)	\exists			4		2,60	4		1,510		,	=	
	REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits	3 .			3		1,064,70	2 .		1,168,981			1,273,260 (03,879	
	Replacement Reserve Wilhdrawals (ideally tied to CNA) Replacement Reserve Inforest]		Receive Et pbin costs for 2016- PNA to be done in 2017] .		- 40			401	-		1,377,539	
	RR Running Balant OPERATING RESERVE - RUNNING BALANCE	 			-		1,160,08			1,273,264			391,929	
	Operating Reserve Starting Balance				1			1			1			
	Operating Reserve Starting Batunge Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest]			_		38			386			390	
	Openting Reserve Starting Balance Openting Reserve Depocits Openting Reserve Honorits OPENTING RESERVE 1 - RUNNING BALANCE OPENTING RESERVE 1 - RUNNING BALANCE OPENTING RESERVE 1 STATING Balance] -		Dubi Serves Recens Accords	= =		38 381,64	-		391,92	_		380 382,308 450,744	
	Opedity Reserve Stating Balance Opedity Reserve Stating Balance Opedity Reserve Unjoint Opedity Reserve Stating Balance Opedity Reserve Stating Balance OF Reserve Stating Balance OPER STATING BALANCE			Dabl Serves Reserve Account Account HCO page ant account 2%]		391,64 507,01 37,89 10,14	0		391,921 479,19 - - 37,99 9,58			392,308 450,744 - 37,999 0,018	
	Openting Reserve Starting Balance Openting Reserve Disposite Openting Reserve Vibriganusle Openting Reserve Vibriganusle Openting Reserve Vibriganusle OPENTINE RECOURTED RESERVE 1 - RUNNING BALANCE OPENTINE RESERVE I DESCRIPTION OF THE RECOURTED RESERVE 1 - RUNNING BALANCE OPENTINE RESERVE I DESCRIPTION OF THE RESERVE I DESCRIPTION OF TH			Annual HCO payment			391,64 507,01 37,89			479,19 - - 37,99			392,309 450,744 37,869	

			МОНСО Ре	forms - 20 Ye	er Cash Flow		,					
Armstrong Place Total # Units		Non-LOSP Units										
10 INCOME	19.83% % appear inc LOSF	60 17%	Comments (related to annual inc assumptions)	LOSP	Year 10 2026 non-LOSP	Total	LOSP	Year 11 2027 non-LOSP	Total	LOSP	Year 12 2028 non-LOSP	T-1-1
Residential - Tenant Rents	1.0%	2.5%	LOSP Luciane in proposed HUD hypers in 2017, Weiling for HUD approved.	107,183	\$56,188 604,074	Total 695,341 604,374	138,628	573,158 625 527	711,593 625,527	100,010	587,497 647,421	Total 727,407 647,421
Roadeuda - Ferent Apalismes Payments (Non-LOSP) Roadeuda - LOSP ferent Apalismes Payments Commercial Space Residential Parking Miscellaneous Rent Income	1/4 1/2 2.0% 2.0%	7/a 2.5% 2.0% 2.0%		280,023		289.923	504,240		304,210	518,245 •		319,243
SupportAre Services Income: Interest Income - Project Operations Laundry and Vending	2.0% 2.0% 2.5%	2.0% 2.0% 2.5%		1,148		5,791	1,177	4,750	5,838	1.207	4.076	9,084
Tenant Charges Miscellaneous Residential Income Other Commercial Income	2.5%	2.5% 2.5% 2.5%	Link from Reserve Section below; as:	#509 457	2.463 1,847	3,072 2,304	624 468	2,525 1.893	3,149 2,582	610 480	2.588 1.941	3,228 2,425
Pytholorum from Cartistand Reserve (deposit to operation account) Gross Potential Incom Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial	rva rva rva rva	ryla ryla ryla	epiticable Enter formulae manually par relevant MOH policy; annual incrementing usually not appropriate	429,291 (0.858	(30.219)	67,977 1,669,783 (34,817) (30,219)	445,074 (0.926)	07,977 1,275,849 (28,058) (31,270)	67,977 1,720,823 (35,586) (31,278)	461,479 (0,005)	67.977 1,312,301 (28,576) (32,371)	67,977 1,773,780 (36,370) (32,371)
EFFECTIVE GROSS INCOM OPERATING EXPENSES	E Na) (Va	appropriate :	422,433	A	1,604,747	438,148	1,215,814	1,654,962	454,484	1,250,556	1,706,039
Management Dangapped Fon Long Management Fon Sub-total Management Expanse Sub-total Management Expanse	3.0%	3.0%	Fault are set by HUO - for purposes of proforms, arrivers some secretarion. Prop Hight for LOSP and TOAC units, percesses in per LPA.	17,715	66,100 16,175 72,336	56,150 33,890 90,050	16,247 18,247	60,160 10,660 72,820	55,150 34,907 91,067	18.794 18,794	50, 160 17, 180 73,320	55,150 35,954 92,114
Salarise/Banefits Office Salarise	3.5%	3.5%	Manager's malary to increase to \$47,500 in 2017 to be in compliance with fed and state	11,665		62,073	12.075	52,110	84,193	12,497	63,943	55,440
Khrage/e Salary Heefth insurance and Other Salarifile Other Salarine/Benefile Admisses/Salarine/Benefile	3.5% 3.5% 3.6% 3.6%	3.5% 3.5% 3.5%	Perpansing Title	12.837 10.779 2.751	51,000 43,577 11,120 12,678		13,287 11,150 2,847	83,717 46,102 11,500 10,122	67,003 56,258 14,356 13,122	13.752 11.547 2.040	65,597 46,681 11,912 13,581	69,349 58,228 14,858 13,581
Sub-total Salaries/Benefit Administration Advertising and Marketing Office Expenses	3.6%	3.5%		38,033 210 0,002	169,432 848 24,500	207,665 1,058 30,568	39,364 217 6,274	176,589 878 25,264	214,933 1,095 31,638	40,742 225 0.493	181,714 900 20,282	222,456 1,133 32,745
Office Rant Lagal Expense - Property Audit Expense	3.5% 3.5% 3.5%	3,5% 3,5% 3,5%		1,843 2,741	5,428 11,083	5,771 13,824	1.390	5,618 11,470	7,008 14,308	1,438	5,815 11,872	7,253 14,608
Bookke sping/Accounting Services Bad Dalar Miscella neous Sub-total Administration Expense	3.5% 3.6% 3.5%	3.5% 3.6% 3.6%		1,867 830 4,537 17,368		6,407 4,232 22,680 87,738	1,725 869 4,605 18,008	8,511 18,945 72,802	8,701 4,380 23,681 90,810	1,786 829 4,830 18,638	7,220 3,634 19,649 75,351	9,006 4,533 24,510 93,988
Utilities Elicationy Virtier Gas Sover	6.0% 6.0% 6.0% 5.0%	5.0% 5.0% 5.0%		12.953 9.367 7.752 13,869	62,360 37,871 31,341 60,153	65,319 47,238 39,093 70,042	12.500 P,836 8,140 14.584	54,984 39,764 32,908 58,901	68,585 49,500 41,048 73,545	14,280 10,327 8,547 16,513	57,703 41,752 34,554 61,909	72,014 52,080 43,101 77,222
Taxes and Licenses Resil Busine Taxes: Payor Taxes: Payor Taxes: Miscellaneous Taxes, Licenses and Permis Wiledianeous Taxes, Licenses and Permis	3.5% 3.6% 3.5%	3.6% 3.6% 3.6%		43,962 74 4,430 839	200 17,946 3,893	221,693 374 22,384 4,232	48,160 77 4.694 8d9	166,617 310 18,573 3,511	232,777 387 23,167 4,380	48,488 79 4,755 899	195,946 321 19,222 3,634	244,416 400 23,978 4,533
Insurance Property and Liability Insurance Fisiol's Bond Insurance	0.0%	5.0% 3.5%	our premains have been increasing all higher rate -4-12%. Replacement values radiced, so preion to be \$504 in 2017.	20.802	100.050	26,869 135,158	28.410	22,385	27,934	50.115	121,740	28,812
Worker's Compensation Oirector's & Officers' Lisbaty Insurance Sub-total Insurance Maintenance & Repair	3.6% 3.5% 3.5%	3.6%		30,253	122,712	17,907 163,055	32,065	14,858	16534	33,818	15,378 - 137,128	171,645
Payroll Supples Contracts	3.6% 3.6% 3.6%	3.5% 3.5% 3.5%	Manbaining at 1644 in 2017,	20,740 8,805 27,268	38 962 92 677	104,589 44,857 119,935	21,400 9,200 28,212	86,784 37,221 95,921	108,249 46,427 124,133	22,217 9,529 29,199	89,821 38,523 99,278	112,038 48,052 128,477
Garbage and Trash Remoral Recurity Perpolitionshed: HVAC Repeits and Maintenance Vehicle and Maintenance Equipment Operation and Repeits	3.5% 3.5% 3.5% 3.5%	3.6% 3.6% 3.6% 3.6%		11,245 191,954	74,649	56,708 266,603	11,638 198,673 232	47,052 77,282	58,691 275,934	12,040 205,626 240	48,009 79,988 - -	80,745 285,592 1,209
Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expense Bupporthys Satvices	3.5%	3.6%		260,731 -	1,000	2.118 595,934 55,295	434 269,861	1,768 348,831 57,231	2,190 616,792 57,231	279,398	1,817 359,073 60,234	2,267 638,380 59,234
Commercial Expenses TOTAL OPERATING EXPENSES WG RESERVES/GL BASE RENT/ PUPA (WG Reserves/GL Base Rent/Bond Fee		3		413,54	1,024,882	1,438,431	429,284	1,084,081	1,493,346	445,499	1,104,944	1,650,648
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Montaring Fee Reptacionant Reserve Ceptal	3			2.584	94,005	103.679	6.684	94.095	103,679	8,884	94,995.	103,879
Operating Reservic Deposit Offse Required Preserve 1 Deposit Other Required Reserve 2 Deposit				Ë			÷	Ë				
Required Reserve Deposits. Commercial Sub-lotal Reserves/Ground Lease Base Rent/Bond Fee TOTAL OPERATING EXPENSES w/ RESERVES/GL, BASE RENT/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fee)	ND FEES		L	6,684 422,433	94,895	1,642,310	8,864 438,148	94,995	103,879 1,597,225	454,484	94,995	103,878
NET OPERATING INCOME (INCOME minus OP EXPENSES)			Einter community has sensual bycowaca, etc.		62,437	62,437		58,838	66,638		50,614	50,614
DED 1 DENVLOCY TOTAL OWN ARMOUNDED SOLEN. Half Dath Finis Lander Half Dath Finis Lander Half Dath Finis Lander (HCD Program 6.62% pyritt of their 2rd La Half Dath Finis Lander (Other HCD Program, or other 3rd Lander) Half Dath Finis Lander (Other HCD Program, or other 3rd Lander) Half Dath Finish Lander	N (r)		Enter commands re; sound increase, etc., finitely commands re; sounded increase, etc., finitely commands residented increase, etc.	-	37,977	37,977		37,077	37,977		37,977	57,977
Convertal Hard Data Service TOTAL HARD DEBT SERVICE CASH FLOW (NO) minus DEBT SERVICE)	E			:	37,977 24,460	37,977 24,460	<u>.</u>	37,977 18,861	37,977 18,861		37,977 12,637	37,977 12,637
Commercial Only Cosh Flow About the of Commercial Europe to LOPE/reso LOSP (meeting) Rock AVAILABLE CASH FLOW	(6)		DSCR	=	24,440	24,460	-	18,861	18,861	- :	12,637	12,637
USES OF CASH FLOW BELOW (This row also shows DSCR.) JUSES THAT PRECEDE MONTOO BETS FERVICE IN WATERPALL Below-Pa-Sins' Assat Mgf (se (uncommon in rew projects, see policy) Partherning Management Fee (see policy for finita) Investor Service Fee (size 12 Partent Mcf Fee) (see policy for Innita)	0.0%	0.0%	per MOHCD policy		- :	1.64	- :	ı .	1.5		:	1.33
Non-strompting Loan Print - Lander 1			per MOHCD pelicy no annual increase Enter comments rec annual increase, etc. Enter comments rec annual increase, etc.	-:	30,000	30,000	÷	30,000	30,000		30,000	30,000
Non-amortizing Lean Front - Lender 2 [Divarred Developer Fas (Erray and Co-Mart Fas Front root 131) TOTAL PAYMENTS PRECEDING MONC RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING					39,000	30,000		20,800 (11,139)	30,000		38,080	30,000
Dose Project have a MOHCD Realdusl Receipt Obligation? Will Project Dater Developer Fee? Residual Receipts spit for all years, - Lender/Owner		Yea No 67%/33%]	(0.040)	(4,040)	-	5 + 5; toda)	\		(11,000)	4.02003
MOHGD RESIDUAL RECEIPTS DEBT SERVICE		Dist. Soft		_		:						
AKCHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Lash Resignment Proposed MOHCD Residual Receipts Amount to Residual Sound]	45,98%	Aforcation per pro rate share of all soit debt issue, and MOHCO reddual receipts policy			:			:			:
Leace]		Proposed Total MOHCD Amit Dus less Loan Repayment]]	:				_
MOH-MOHED RESIDIAL RECEIPTS DEBT SERVICE HED Residual Receipts Amount Usus Londar 4 Residual Receipts Due Londar 5 Residual Receipts Due Londar 5 Residual Receipts Due Londar 5 Residual Receipts Dub Service	₫.	0.00% 0.00%	Affocation per pro rata share of as soft deci	1		Ħ						- :
REMANDER (Should be zero unless there are distributions below Owner Distributions/Incentive Management Fee Other Distributions/Less Final Balance (should be zero)				}]				1	<u>:</u>
REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Stating Balance Replacement Reserve Deposits Replacement Reserve Withdrawsis (desily tied to CNA)	=		Reserve Eligible conts for 2016-FNA to be done to 2017	}		1,377,639			1,461,818			1,586,007
COPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE OPERING RESERVE - RUNNING BALANCE Opering Reserve Starting Bishnes Opering Reserve Deposits Opering Reserve Deposits	; ∃) 		392,309			460 1,886,097 382,689	i I		400 1,690,376 363,669
Operating Reserve Withfrewals Operating Reserve Interest OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE	∄ .			1		380			393,068			390 393,449
Other Reserve 1 Starting Balance Other Reserve 1 Depoets Other Reserve 1 Understeel Other Reserve 1 Interest Other Reserve 1 Reserve 1 Interest	•		Dubi Service Reserve Accessor? Access HOD payment session 20%			421,760 37,999 8,435 392,197			392,197 37,999 7,844 362,641			352,041 37,899 7,241 331,283
OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Sunting Balance Other Reserve 2 Deposits Other Reserve 2 Withdrawals]		Fee Reserve Account Annual AM and PM Fees	1		23,711			(5,616)			(5,816)
Other Reserve 2 Interest Other Required Reserve 2 Running Balance	.		menore a 2%	1		474 (5,816)	ı	i	(6,816)		l	(6,815)

rmstrong Place													
	Total # Units:	LOSP Units	Non-LOSP Units										
	116	19.85%	82 17% % annual			Year 13 2029			Year 14 2030			Year 15 2031	
COME		ine LOSP	Increase	Comments (related to annual inc assumptions) rent: Notrels - pointreads scrumed for	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total
idential - Tenant Rents (devital - Tenant Assistance Paymente	(New ORP)	1.0% n/a	2.5%	LOSP factored in proposed HUD investe in 2017. Walkey for HUD exproval.	141,309	602,185 670,080	743,494 670,050	142,722	617,239 603 533	750,961 693,533	144,149	832,670 717,807	778)
edential-LOSP Tenant Assistance Pay invential Space idential Parking	mersia	n/a n/a	2.5%		334,837	110	334,837	351,020		351,090	364,029		368
cellaneous Rant Income		2.0%	2.0%		<u> </u>	:	:	:		:	_ :		
pportive Services income erest income - Project Operations undry and Vanding	- Constitution of the second	2.0% 2.0%	2.0% 2.0% 2.5%		1,237	0002	8,236	1,208	5 125	6,392	1,200	5,253	- 6
sant Charges celtaneous Residential Income	I Control to	2.6% 2.6% 2.6%	2.5%		850 492	2.652 1.040	3,308 2,481	672 504	2.719	3,391 2,543	489 517	2.787	3
er Commercial Income Intraval from Captakeed Reserve (depo	and the constraint of the cons	n/a n/a	2.5%	UNA from Receive Section below, as applicable		67,977	67,977	_	87.977	67.977		87,977	67
many I am Panidanthi Yammi Danin	Gross Potential Income	n/a	n/a n/a	Solar Interests manually per relevant MOH policy; annual incrementing severy not.	478,631 (7.005)	1,349,883	1,828,414	454,257 (7,136)	1,388,632 (30,862)	1,884,519	514,884 (7,207)	1,428,584	1,843
cancy Loss - Residential - Tenant Assist cancy Loss - Commercial	lance Payments FFECTIVE GROSS INCOME	1/2 1/2	n/a n/a	policy, armusi incrementing usually not appropriate	471,468	(33,504) 1,286,270	(30,504) 1,757,736	489,121	(34,677) 1,323,093	1,812,214	507,477	" (35.890) 1,381,050	1,868
PERATING EXPENSES	STECTIVE GROSS INCOME				4/1,488	7,280,270	1,107,138	449,121	1,323,083	1,812,214	307,477	1,381,000	1,868
ragement	100000000000000000000000000000000000000	0.0%	0.0%	Feet are set by HUO - for purposes of		66,160	58,160		50, 160	56,150		50,100	
ani Narakemani Fee		3.0%	3.0%	probins, accume consecration, Prop Night for EOSP and TCAC wats, Advances to per LPA	19,358	17,675	37,032	19.939	18.205	38,143	20,517	18,751	56
Sub- laries/Berellits	lotel Management Expenses				19,258	73,836	93,192	19,939	74,345	94,303	20,537	74,911	95
era Salainan		3.5%	3.5%	Lianager's salvery to increase to \$47,500 in 2017 to be in corepřiance with fed and state	12,035	108.23	63,766	13,388	57,765	71.172	10,858		73
rager's Salety eRh traccurics and Other Banefits		3.5%	3.5%	nques est	14,233 11,951	67,643 48,315	71,776 60,285	14,731	59,557 50,008	74,288 62,376	16.247 12.602	81,641 81,758	76 64
ur Balarast Baruf sa mépsirativa Rent Frao Unit	Sub-total Salaries/Benefits	3.5%	3.5%		3,050	12,329 14,057 188,074	15,378 14,057 230,242	3,150	12,700 14,549 184,657	15,917 14,549 238,301	45,172	13.207 15.058 201,469	16 15 246
ministration vertishe and Marketine	SUD-IOL SAUTHOUSE WAS	3.5%	3.5%		233	180,074	1,173	241	973	1,214	240		
vertising and Marketing lice Expenses lice Rent		3.5% 3.5%	3.5%		6.721	27,170	33,891	0.956	28,121	35,077	7,199	29,100	34
gal Expanse - Property ict Expense	114 Y 11 1 A 2 2 14	3.6%	3.5%		1,459 3,039	6,018 12,287	7,507 15,327	1,541 3 148	6,229 12,718	7,770 15,663	1,505 3.256	12 163	11
ctikesping/Accounting Sentces d Dates scalaneous		3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		1,848 939 5,000	7.473 3,761 20,337	9,321 4,692 25,367	1,913 983 6,200	7,734 3,893 21,049	9,647 4,856 26,255	1,960 997 5 349	4,005 4,029 21,766	2
Sub-to	otal Administration Expenses	3,078	3,576	L	19,290	77,988	97,278	19,985	80,717	100,683	20,684		104
ncirioty plan	1 ye - 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5.0% 5.0%	5.0% 6.0%		14 994	43.840	75,815 54,684	15 744 11.580	46.002	79,395 57,418	16 531 11,955	48,334	83
es rvvir		5.0% 6.0%	6.0%		8,974 16,079		45,258 81,083	9.423 10.863		47,518 85,137	9.894 17,727		49 89
ixee and Licerses	Sub-total Utilities		1 274		50,691	205,746	256,637	63,436	216,033	269,460	56,107	726,835	287
sal Estata Yares Lyrof Tanda Incellaneous Taxes, Licenses and Permi	le .	3.5% 3.5% 3.5%	3.6%		4,921 930	19,890 3,761	414 24,517 4,692	5,003 6,003	20.592 3.893	25,686 4 856	88 5.272 007		- 20
S	Sub-lotal Taxes and Licensus	0.074	1 0.07		6,934	23,690	29,923	6,142	24,829	30,971	8,358	25,618	35
*				our premiums hows been formering at higher rale - 6-12% Replacement values reduced, so preium to be \$60k in 2017.		T							
operty and Liability Insurance delity Bond Insurance grant Compensation		3.5% 3.5%	3.5% 3.6%	so preiom to be \$60k in 2017.	31,921	15,917	150,976	33.837	10.474	170,834	35,897	146,005	186
rector's & Officers' Liability Insurance	Sub-total Insurance	3.5%	3.5%		35,858	144,971	180,829	37,012	153,271	191,183	40,084		202
aintenance & Repair syrot		3.5%	3.5%		22,005	92,985	115,950	23,800	00,218	120,018	24,633	\$9,580	12
uppker Ontractia	Section of the section of	3.5%	3.5%	Mantaining at \$864 in 2017.	9,842		49,734 132,974	\$1,279	41.267 100.340	51,474 137,528	10.545 32.374	110.071	147
artege and Trash Removal scurity Payrol/Confest VAC Repairs and Maintanance		3.5%	3.5% 3.5% 3.5%		12,407 212,823	50,404 82,765	87,871 295,588	12.904 220.272	52,168 85,661	65,072 305,933	13.055	53.994 42.650	314
shide and Maintenance Equipment Oper Iscellaneous Operating and Maintenance	n Experises	3.5% 3.5% 3.5%	3.5%		248	1,003	1,251	257 481	1,038	1,295 2,428	200	1,075	
Sub-fotal Mais apportive Sarvicies	півлилсь & Repair Expenses	3.5%	3,5%		289,082	371,841 61,307	640,723 61,307	289,200	384,648 63,453	683,846 63,453	300,472	398,111	70
ommercial Expenses			2000000		19820/100	LINE STON	Ŀ	eranar.	Lorenza		/(\$000000	10000000	1
DTAL OPERATING EXPENSES WOR PUPA (Wo Reserve	wa/GL Base Rent/Band Fees)	OND FEES	•	•	462,582	1,147,851	1,610,132	480,237	1,191,974	1,672,210	494,593	1,228,298	1,73
eserves/Ground Lesse Base Rent/Bo round Lesse Base Rent ond Montoring Fee		1			<u> </u>	ΗΞ.	:	= :	-	<u> </u>	<u> </u>	I:	
eptedement Reserve Deposit	and the second	1			8,844	94,995	103,879	4.04	94,995	103,679	4.84	94,995	10
ther Required Reserve 1 Deposit ther Required Reserve 2 Deposit		1				Ŀ	-:	:	-:	-:	-	:	
equired Reserve Deposits, Commercial Sub-total Reserves/Ground	Lesse Base RenVB and Fees	J			4,564	94,985	103,879	E, 884	94,995	103,879	5,684	84,985	10
OTAL OPERATING EXPENSES W RE	res/GL Base Rent/Bond Fees)	ND FEES			471,458		1,714,011	489,121		1,775,019	507,477		1,84
					•	43,724	43,724	•	36,125	36,125	•	27,768	2
ET OPERATING INCOME (INCOME IN	d barnet						_		-			· .	3
ET OPERATING INCOME (INCOME IN	d barnet] der)		timber common by the septical injurance, etc. Sinter common the per septical injurance, etc.	-	37,977	37,977	-	37,977	37,817		37,977	
ET OPERATING INCOME (INCOME IN EBT SERVICE ("hard debt" hamoritizes and Dath - Froil Lander and Dath - Second Lander (INCO Program and Dath - Trad Lander (Other HCD Pro and Dath - Fourth Lander (Other HCD Pro and Dath - Fourth Lander	d barnet	(er)		ioniar corponants rec supulsal increases, etc. Color corponants se supulsal increases, etc. Sinter comments for supulsal increases, etc. Sinter comments for supulsal increases, etc.		37,077	37,977		37,977	37,977	Ė	37,977	
ET OPERATING INCOME (INCOME IN EBIT SERVICE (" hard debt" is monitore wid Debt. First Lander wid Debt. Septond Lender (NED Properation and Debt. The Lander (Ober HCD Pro- ted Debt. Fourth Lander (Ober HCD Pro- ted Debt. Fourth Lander).	d loans) M.O.42% pyrst, or other 2nd Lenguage or other 3nd Lenguage or other 3nd Lenguage or other 2nd Lenguage or other 3nd Lengua			giving contravants this behaving pulsasment region	i i	37,977	37,977		37,977	37,977		37,977	
LET OPERATING INCOME (INCOME) IN BEST SERVICE (") hard debt" (morritoe MV Debt - First Lande MV Debt - Second Lender (HGC Progra- MV Debt - Second Lender (HGC Progra- MV Debt - Fourth Lender Ommercial Hard Dek Service - TASH FLOW (HOI minuse DEBT SERVIC Commercial Only Cash Flow	d loane) M.D.425 pyrn, of other 2nd Lenguar, or other 3rd Lendur) OTAL HARD DEBT SERVICE CE)	•		giving contravants this behaving pulsasment region		31.93%			. 52 51 57 52	37,977		5925000	
IET OPERATING INCOME (INCOME IN IEET SERVICE (Fhard debt famorities IN D DEST FIRE Lands IN D DEST FIRE Lands IN D DEST FIRE LANDS IN DEST FOR INCOME	d loane) M.D.425 pyrn, of other 2nd Lenguar, or other 3rd Lendur) OTAL HARD DEBT SERVICE CE)	•		giving contravants this behaving pulsasment region		37,977	37,977		37,977	37,977		37,977	1
ET OPERATINO NICOME (NICOME IN EUT SERVICE FINA debt's monther MODEL FIRE LEAFER MAY DEBT SERVICE TO A COMMENT OF THE LEAFER MAY DEBT SERVICE MAY DESSE SERVICE MAY DEBT SERVICE MAY DESSE SERVICE MAY DESSE MAY DEBT SERVICE MAY DESSE SERVICE MAY DESSE MAY DEBT SERVICE MAY DESSE SENT MAY PRECEDE MONDE DEBT SERVICE MAY DESSE SENT MAY PRECEDE MONDE DEBT MAY DEBT SERVICE MAY DESSE SENT MAY PRECEDE MONDE DEBT MAY DESSE SENT MAY PRECEDE MONDE DESSE SENT MAY PRECEDE MONDE DEBT MAY DESSE SENT MAY PRECEDE MONDE DESSE MAY PRECEDE MAY DESSE MAY PRECEDE MAY DESSE MAY PRECEDE MAY DESSE MAY PR	d loans) m 0.625, pynd, ot ober 2nd Lees goarn, of ober 2nd Lees goarn, of ober 3nd Leesly) TOTAL HARD DEBT SERVICE CE) DPP-1001,000 (makin) byome TOW also shows DSCR.) SERVICE IM WATERFALL	•		giving contravants this behaving pulsasment region	Black (S.)	37,977 5,747	37,977		37,977 (1,85)	37,977		37,977 (10,200))] [
ET OPERATING NICOME (INCOME IN ENT SERVICE FOR A MANY AND	d loarn) m.0.25 pmt, or other 2nd Level goam, or other 3nd Level (OTAL HARD DEBT SERVICE CE) DPS-cost COSP (marked brown TOWN AND SERVICE IN WATERFALL SERVICE IN WATERFALL IN the or other Leve pool of the property of t	•	W0.0	Driet copylete by properly because decided by the properly because of the prop		37,977 5,747	37,977 5,747		37,977 (1,85)	37,977) (1,852		37,977 (10,200))] [
ET OPERATION WOODE (HOOME IN SET SERVICE F I HAN I ALL MAN I HAN	d loarn) m.0.25 pmt, or other 2nd Level goam, or other 3nd Level (OTAL HARD DEBT SERVICE CE) DPS-cost COSP (marked brown TOWN AND SERVICE IN WATERFALL SERVICE IN WATERFALL IN the or other Leve pool of the property of t	0.0%	0.0%	Dries expendent by the proper forces, and the property of the		37,977 5,747	37,977 5,747 5,747 1,15		37,977 (1,85)	37,977) (1,852		37,977 (10,200)	(1) (1
ET OPERATION WOODE (HOODE IT OF STEATURE THAT LAND IT AND IT ALL AND IT	d base) M.A.S.S. pyrd, or bither 2rd it as groun, or other 2rd it and a ground, or other 2rd	0.0%	0.0%	Driet copylete by properly because decided by the properly because of the prop	<u> </u>	37,577 5,747 	37,977 5,747 5,747 1,15		37,977 (1,652)	37,977 (1,852) (1,852)		37,877 (10,200) (10,200)) (1
ET OPERATION WOODE (HOOME IT OF STRENGE PLANE) BY SERVICE PLANE AREA AND BE A FINAL LANGE AND STRENGE PLANE AND BE A FINAL PLANE AND STRENGE PLANE AND BE A FINAL PLANE AND STRENGE PLANE AND STRENGE PLANE AND STRENGE PLANE SEED OF CASH FLOW AND STRENGE PLA	d boson) m 6.25% pprig or OP# 21d Leave m 6.25% pprig or OP# 21d Leave OF JAL HARD DEST SERVICE DE) DPS-003.OSF (methals throng SERVICE BY MATERIFALL SERVICE BY MATERIFALL For [leave points in sea price] For [leave points in sea price] SERVICE BY MATERIFALL SERVIC	0.0%	0.0%	Date composition to make forces, and control for control for an end of control forces, and control forces control fo	<u> </u>	37,977 5,747 6,747 	37,977 8,747 8,747 1.15		77,977 (1,852 (1,852 	37,977 (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832)		27,877 (16,200)	3
ET OPERATION WOODE (HOOSE IT OF STREAM) FOR STRIVEE PINAL LARGE AND STREAM OF STREAM	d bann) n DCS pm, d other and use n DCS pm, d other and use OFAL HARD DEST SERVICE CE) PS(Nos) DCS (middle) HARD PS(Nos) DCS (middle) HARD ROWN DCSC) ROWN DCSC) ROWN DCSC) To be proposed, as a phylic for inth) To be proposed, as a phylic for inth) MEMTS PROCEDING MINORITY MEMTS PROCEDING MINORITY REST PR	0.0%	0.0%	Date composition to make forces, and control for control for an end of control forces, and control forces control fo	<u> </u>	37,977 5,747 6,747	37,977 5,747 5,747 1.15		37,977 (1,652) (1,652)	37,977 (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832)		(10,209)	3
ET OPERATION WOODE (HOOME IN ET SERVICE FINAL LAND IN A WOODE IN A WOOD IN A WOODE IN A WOODE IN A WOODE IN A WOOD I	of branch In CSS junt, of the start of the	0.0%	0.0%	Soft emphysics has through florents at the property of the pro	<u> </u>	37,977 5,747 6,747 	37,977 8,747 8,747 1.15		77,977 (1,852 (1,852 	37,977 (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832)		27,877 (16,200)	(1
ET OPERATION MODEL (PICCODE IN ET SERVICE Prox Lander	of branch DESE print, of the 2 following DEST print, of the	0.0%	DO%	Soft emphysics has through florents at the property of the pro	<u> </u>	37,977 5,747 6,747 	37,977 8,747 8,747 1.15		77,977 (1,852 (1,852 	37,977 (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832) (1,832)		27,877 (16,200)	3
ET OPERATION WOODE (HOOME IN ET SERVICE FINAL LAND IN A WOODE IN A WOOD IN A WOODE IN A WOODE IN A WOODE IN A WOOD I	of branch DESE print, of the 2 following DEST print, of the	0.0%	Yes 67%/335	Soft emphorism text from the case of the c	<u> </u>	37,977 5,747 6,747 	37,977 8,747 8,747 1.15		77,977 (1,852 (1,852 	37,977 (1,832) (1,832) (1,832) 30,000		27,877 (16,200)	3
BET OPERATINO WICOME (INCOME IN BUT SERVICE PART ALL MAN AND AND AND AND AND AND AND AND AND A	d band) n DCSbyng, doby zini, cohor zini,	0.0%	Yes 67%/335	Other emphasis has through florents all the grown parts or good formers, and other commands for emphasis and other commands for emphasis and extreme, and other commands for emphasis and extreme, and other commands for emphasis and extreme and ext	<u> </u>	37,977 5,747 6,747 	37,977 8,747 8,747 1.15		77,977 (1,852 (1,852 	37,977 (1,832) (1,832) (1,832) 30,000		27,877 (16,200)	(1
BET OPERATINO WICOME (INCOME IN BUT SERVICE PART AND	of branch no CSE print, of their and underly no CSE print, of their and underly OF AL HARD DEBT SERVICE CE) POPULATION DEBT SERVICE EXPERIMENTATION DESTRUCTION TO THE SERVICE PRODUCTION DESTRUCTION TO THE SERVICE ADDRESS S	0.0%	Yes Ho 67%/335	Other emphasis has through floration all the grown and has prefer the grown and has prefer the grown and has prefer the grown and grown	<u> </u>	37,977 5,747 6,747 	37,977 8,747 8,747 1.15		77,977 (1,852 (1,852 	37,977 (1,832) (1,832) (1,832) 30,000		27,877 (16,200)	(1
EET OPERATINO WICOME (INCOME IN EET SERVICE PAIR SERVICE	of branch In CSE part, of the rail of the control	0.0%	Yes Ho 67%/339 Dist Soft Debt Loan	Other appears have the property for persons and the property for the persons and the persons a		37,977 5,747 6,747 	37,977 8,747 8,747 1.15		77,977 (1,852 (1,852 	37,977 (1,832) (1,832) (1,832) 30,000		27,877 (16,200)	(1
BET OPERATING WICOME (INCOME IN BUT SERVICE) FOR SERVICE SERVI	d bann) ADCS-pm, a ciber ald Live ADCS-pm, a c	O.O.W.	Yes Ho 67%/339 Dist Soft Debt Loan	Other emphasis has through florents, all the control florents and the c		37,977 5,747 6,747 	37,977 8,747 8,747 1.15		77,977 (1,852 (1,852 	37,977 (1,832) (1,832) (1,832) 30,000		27,877 (16,200)	(1
BET OPERATING WICOME (INCOME IN BUT SERVICE) FOR SERVICE SERVI	of branch In CSE part, of the rail of the control	O.O.W.	Yes No 67%/335 Dist Soft Debt Coan 45,985	Other emphasis has through florents, all the control florents and the c		37,977 5,747 6,747 	37,977 8,747 8,747 1.15		77,977 (1,852 (1,852 	37,977 (1,832) (1,832) (1,832) 30,000		27,877 (16,200)	(1
EF OPERATION WOODE (PICODE IT OF STEATURE TO A STEATURE TO	d bann) n. 0.754 pm, a cibra zild zer n. 0.754 pm, a cibra zild zer OTAL HAAD DEBT SERWICE DPS-INSTANCE (I walked) DPS-INSTANCE (I walked) DPS-INSTANCE (I walked) PS-INSTANCE (I walked) PS-INSTANCE (I walked) NEW TO A LONG TO THE SERVICE OTAL SERVICE (I walked) A Common STANCE (I walked) A COMMON	O.O.W.	Yes No 67%/335 Dist Soft Debt Coan 45,985	Other emphasis has through florents, all the control florents and the c		37,977 5,747 6,747 	37,977 8,747 8,747 1.15		77,977 (1,852 (1,852 	37,977 (1,832) (1,832) (1,832) 30,000		27,877 (16,200)	(1
SET SERVICE FINAL AND ASSESSED AND ASSESSED ASSE	d bann) n. 0.754 pm, a cibra zild zer n. 0.754 pm, a cibra zild zer OTAL HAAD DEBT SERWICE DPS-INSTANCE (I walked) DPS-INSTANCE (I walked) DPS-INSTANCE (I walked) PS-INSTANCE (I walked) PS-INSTANCE (I walked) NEW TO A LONG TO THE SERVICE OTAL SERVICE (I walked) A Common STANCE (I walked) A COMMON	O.O.W.	Yes No 67%/335 Dist Soft Debt Coan 45,985	Other emphasis has through florents, all the control florents and the c		37,977 5,747 6,747 	37,977 8,747 8,747 1.15		77,977 (1,852 (1,852 	37,977 (1,832) (1,832) (1,832) 30,000		27,877 (16,200)	(1
ET OPERATION WOODE (PICODE IT ET SERVICE Find of SER SERVICE Find of SERVICE Find (SERVICE) Find (SE	A branch ADCSE print, all the Trill Life ADCSE print, all the Trill Life ADCSE print, all the Trill Life OTAL HARD DEBT SERVICE CEL PERMONED SET (Included Print) OTAL HARD DEBT SERVICE CEL DESTRUCE IN MATERIAL AD TO CONTROL DESTRUCT ADCSE TO CONTROL TO LIFE TO	O.O.W.	Yes No 67%/335 Dist Soft Debt Coan 45,985	Other emphasis has through florents, all the control florents and the c		37,977 5,747 6,747 	37,977 8,747 8,747 1.15		77,977 (1,852 (1,852 	37,977 (1,832) (1,832) (1,832) 30,000		27,877 (16,200)	3

Armstrong	

	Armstrong Place	MOHED P	oforms - 20 Year Cash Flow			
	Total # Units:	LOSP Non-LOSP Urits Units 22 93 19.53% 82.17%	Year 16 2032	Year 17 2033	Year 18 2034	
	INCOME Residential - Yenani Rentsi	% surress (related to annual inc sessimptions) 1 not. 2.5% not suchate no increase sessimed for	LOSP non-LOSP Total	LOSP non-LOSP Total LOSP 147,047 864,899 811,746 148,517	non-LOSP Total 681,317 620,634	
	Residente : Terent Assistance Payments (Non-LOSP) Residente - LOSP, Terent Assistance Payments Commercial Space	10072 1007	- 742,930 742,930 385,884 365,884	768 933 768 933 494 083 422 282	795.845 795.845 	,
•	SupportAre Services Income Interest Income - Project Operations Laundry and Vending	2.0% 2.0% 2.0% 2.0% 2.0% 2.0% 2.0% 2.0% 2.0% 2.0% 2.5% 2.5%	1,002 G064 . 8,718	1,305 & 519 0,604 1,309	5.557 7.056 >	
	Tenant Charges Miscolineous Residential Income Other Commercial Income Other Commercial Income Virinterwel from Centraland Revenue (deposit to operating secretor)	2.5% 2.5% 2.5% 2.5% 2.5% 2.5% 2.5% 2.5%	707 2.856 3,563 530 2.142 2.872 . 67,077 87,977	724 2,928 3,552 742 543 2,190 2,739 657 - 67,977 57,977 .	2.251 2.607	
	Vacancy Loss - Residential - Tenant Renta Vacancy Loss - Residential - Tenant Renta Vacancy Loss - Residential - Tenant Residence Payments Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/s ru/s Grier formules measuring per referrent MOH ru/s ru/s policy; minual incrementing usually not ru/s ru/s ru/s epropriate	533,842 1,469,777 2,003,618 (7,280) (32,424) (39,704) - (37,147) (37,147)	553,743 1,812,241 2,066,014 574,474 (7,552) (33,235) (40,587) (7,429) - (38,447) (38,447) -	1,556,047 2,130,523 (54,095) (41,492) (50,792) 130,792)	
	OPERATING EXPENSES Management	0.0% 0.0% proferns, as some social data.	620,563 \$,400,208 1,02E,769		1,482,188 2,649,239	
	Asset Management Fise Sub-lotel Management Expenses Salarice/Benefitz	3.0% Prop Mant the LOSP and TCAC units. 3.0% Accesses to pur LPA	- 55,160 55,160 21,153 19,313 40,455 21,153 75,473 86,628	21,787 19,893 41,880 22,441 21,787 78,053 87,840 22,441	56,160 56,160 20,490 42,931 75,550 99,001	
	Office Salarus Herrege is Salary Health insurance and Other Sanaris	3.5% 3.5% Namepar's palary to increase to \$47,500 in \$2017 to be in complement with feel and stake \$3.5% Peopleworate 3.5% 3.5% 3.5%	14.341 81,901 76,242 15,781 63,799 79,579 13,250 63,568 66,817	14,849 64,607 78,010 18,302 16,333 60,631 82,364 10,004 13,714 85,442 69,106 14,104	56,345 85,247 57,385 71,576	
	Other Saturettanetts Administrative Heris Free Unit Sub-total Saturetts Benefits Administration	3.5% 3.5% 3.5% 3.5%	3,381 13,669 17,050 - 15,585 15,585 45,763 206,621 255,273 258 7,043 1,300	3,469 14,146 17,647 3,022 - 10,131 15,131 - 46,265 215,819 264,206 60,022 207 1,670 1,346 276	14.643 16.265 16.695 16.695 223,373 273,455 1.117 1.393	
	Office Rent Legal Expense - Property Audit Expense	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5%	7,451 30,124 37,575 1,650 6,673 8,323	7,712 31,179 38,801 7,982 1,708 0,900 8,614 1,768	32.270 40.252 	
	Bed Debta	3.5% 3.5% 3.5% 3.6% 3.5% 3.5%	0,370 13,623 16,993 2,049 8,285 10,335 1,032 4,170 5,202 5,577 22,548 25,125 21,387 66,446 107,854	3,488 14,100 17,588 3,610 2,127 4,676 10,5996 2,195 1,008 4,310 5,384 1,105 6,772 23,337 29,110 5,074 22,136 80,493 111,620 22,911	14,594 18,203 -8,875 11,571 -4,467 5,572 -24,154 30,128 -92,626 116,634	
	Elecificity Water Gas	5.0% 5.0% 5.0% 5.0% 5.0% 5.0%	17.358 70,175 67.533 12.555 50,750 63,303 10,359 42,000 52,369 16,619 76,250 93,864	18,220 73,884 91,910 19,197 13,181 63,288 68,469 13,840 19,208 44,100 55,008 11,454 19,544 79,010 68,557 20,621	77, 568 96,505 55,952 59,792 40,505 57,759 62,964 103,485	
•	Sub-total Utilities Taxee and Licensee Ricel Estata Tense Payrof Taxes	3.5% 3.5% 3.5% 3.6%	54,813 238,176 297,029 91 308 450 5.450 22,050 27,516	91,858 250,085 311,844 84,951 94 381 476 98 5,647 22,831 28,476 5,645	282,580 327,541	
	Miscellaneous Taxes, Licenses and Permis Sub-lotal Taxes and Licenses Insurance	3.5% 3.6% Surpremium have been increasing at http://www.refues.edu.com/	1 1 1	8,809 27,829 34,338 7,648	28,492 35,540	
•	Property and Libbity Instrumes Fiselity Bond Insurance Worker's Comparisation Director's & Officers' Libbity Insurance Sub-total Insurance	6.0% 6.0% re preion to be 3504 in 2017. 3.5% 3.5% 3.5% 3.5% 3.5%	38,010 151,706 191,725 4,305 17,647 22,012 42,984 171,383 213,737	40,500 102,928 203,228 42,718 	172.704 215,422 	
	Maintenance & Repair Payol Supplies Contracts	3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 3.5% 5.5% bitanting at \$226 in 2017.	25,495 100,072 128,565 10,934 44,200 55,141 33,507 113,924 147,431	28,387 108,679 133,066 27,311 11,317 45,754 57,071 71,713 34,680 117,911 152,561 88,854	110,413 137,723 47,356 59,008 122,008 157,031	
	Garbage and Train Removal Security PsyrotCovines HVAC Repairs and Maintenance HVAC Repairs and Maintenance Valida and Maintenance Environment Operation and Recairs	3.6% 3.5% 3.6% 3.5% 3.6% 3.5% 3.6% 3.5% 3.6% 3.5%	13.525 55.863 58.706 235.961 91,703 327.723 	14.507 57.639 72.146 14.807 244.219 94.974 330,194 252.787 	50,664 74,871 58,296 351,005 - 1,191 1,400 2,234 2,766	
	Supportive Satisface Supportive Satisface Commercial Expenses		320,611 412,945 732,686 - 67,972 57,972	311,725 426,447 768,195 342,339 - 70,351 70,351 -	441,993 714,792 72,814 72,814	
	TOTAL OPERATING EXPENSES WO RESERVESIGL BASE RENTRO PUPA (WO ReservesIGL Base Rent/Bond Fees) ReservesIGround Lease Base Rent/Bond Fees [Ground Lease Base Rent/Bond Fees	AND FEES	517,679 1,284,605 1,804,284	527,528 1,336,989 1,874,516 550,186	1,389,543 1,947,710	
	Bond Monktring Fee Pephramen Reserve Deposit Detailing Reserve Deposit Diter Required Reserves Types 1 Diter Required Reserves 2 Diposit Other Required Reserves 2 Doors 1		5,624 94,995 103,679	8,884 04,995 103,876 8,884	94,995 103,879	
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	NET OPERATING INCOME (INCOME minus OP EXPENSES) DERT SERVICE ("bard data" (amount trad loans)	Enter comments for annual increase, etc.	· 10,000 10,500		(04) (35)	
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	Partnership Management Fee (see policy for limits) investor Servick Fee (sits I FA sees) Mof Fee') (see policy for imits) Other Payments Ben-arrossumpt coan First 1 lander 1. Non-arrossimpt coan First 1 lander 2.	or MOHEO patry no annual formans are Enter commands in a servicel formation, etc. Enter commands in a servicel formatio, etc. Enter commands in a servicel formatio, etc.	- 30,000 30,000	30,000 30,000	30,000 30,000	
	TOTAL PAYMENTS PRECEDING MONCO RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING	MOHCD)	- 30,000 30,000 - (40,371) (49,371)	- 35,500 30,600 - (50,392) -	30,000 30,000 (70,326) (70,326)	
•	Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner	Yes Ho 67%/33%		•		•
	MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Dist, Soft Debt Loans Abossion per pro rate share of all aut debt 45,05% coms, and MOHCO residual receipts policy				
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	REMARNDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Uses				-	
	Final Balance (ehould be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Stating Balance Replacement Reserve Deposits		· 2,003,213	2,107,A92 103,879	2,211,771 103,879	
	Replacement Reserve Withdrawa's (blook) tied to CNA) Replacement Reserve Interest RR Running Balance	Reserve Elptie costs for 2016-19-1, to be done in 2017	450 2,107,492	400 2,211,771	400 2,316,059	
	OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance Coperating Reserve Deposite Operating Reserve Withdrawsis Operating Reserve Inferest.		394,519	384,669	595,346 	
	OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Deposits	Deb) Service Reserve Account	384,849 235,248		365,728	
	Other Reserve 1 Wildiawais Other Reserve 1 Interest Other Reserve 1 Interest Other Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE	Annual HCD seyment separate 2%	37,199 4,795 201,976	37,999 4,639 168,015	37,999 3,360 133,376	
	Other Reserve 2 Starting Balance Other Reserve 2 Deposits Other Reserve 2 Wilderwals Other Reserve 2 Wilderwals	Fee Reserve Account Account AM and PM Fees position 25	(5,815)	(6,915)	(6,816)	
	Other Required Reserve 2 Running Balance		(6,816)	(S,A15)	(6,515)	

Mary	Armstrong Place	LOSP	Non-LOSP							
Column		Lirets 23	Units #3	ı					Year 20	
Section Sect	INCOME	% annual	% annual	Comments (related to somesting systemations)	LOSP	non-	Total	LOSP	non-	Total
Company Comp	Residential - Tenant Rents			rents fuctions - points was a sounded for						
Company	Residential - LOSP Terural Assistance Payments			Wasne to HUO approval.	443,248	823 700		161,080	852, 579	652,578 484,080
The content of the	Commercial Space Residential Parking	2.0%	2.0%			(1980) (I)	= =	*	8-8-	$= \equiv$
Margin M	Miscellaneous Rent Income Supportur Services Income Informa Project Operations	2.0%	20%		=	===			-	
Mary	Laundry and Vending Tenant Charge	2.5%	2.5%		1,434	£ 798 2.076	7,232	1.470 740	5.943 3.163	7,413 3,933
Column	Miscellaneous Residential Income	2.5%	2.5%		571	2 307	2,878	515	2365	2,050
Company Comp		n/a	n/a	man and a second	595,018	1,601,207	2,197,223	618,418	1,647,775	2,256,193
### Company of the Co	Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	tr/a	n/a	Enter luxurius menuaty per referent NOH policy, annual incrementing usually not		(34.917)	[42,418]	(7.575)	(35 770)	(43,368)
Management	EFFECTIVE GROSS INCOME	i na	l Na	2007-23	684,616	1,525,105	2,113,621	610,842	1,569,358	2,180,201
Section Sect	Management			Face are said by ISUO - for purposes of						
Scheichen (1982) 518	Management Fee			professe, assume some escalation.						
Section Sect	Sub-total Management Expenses	3.0%	3.0%	PACES SE SE LPA		77,284		23,808	77,807	
The content of the	Office Salaress	3.5%	3.5%	Manager's salvey to increase to \$47,500 in	15,000	68.630	84,530	16,457	71,032	87,489
The content of the		3.5%		2017 to he is complete to with fed and state requirements				18,100	73,210	91,319
Section 1997 - 1	Other Selarina Sanata Administrative Rent Free Unit	3.6%	3,5%		3.740	15,155	18,904	3,880	15,680	19,555
Section Sect	Sub-total Salaries/Benefits Administration				\$1,835	231,181	283,026	83,860	279,283	292,932
Sept	Office Expenses	3.5%	3.5%							
Section	Lagal Expanse - Property	3.5%	3.5%		1,670	7,998	9,228	1.804	7.657	
Number School of Administration Systems Section	Bookkeeping/Accounting Services Bad Datas	3.5%	3.5%		2.272	9.186	11,458	2,352	P.507	11,859
Section 1976	Miscellaneous Sub-total Administration Expenses	3.5%	3.5%		0,184	24,000	31,163	0.400	25 874	32,274
The control indicates	Electrically				20 004					
Section Sect	Gat	5.0%	5.0%		12,028	48,621	60,647	12,628	51,052	63,679
The control of the	Sub-total Utilities Taxes and Licenses:	,						71,609	240,505	361,114
Page Section Page	Rest Edale Taxes Payrof Tures	3.5%	3.6%		0.049	24,457	30,507	0,201	25313	31,574
Page	Miscellaneous Taxes, Licensee and Parmits Sub-ford Taxes and Licensee	3.5%			1,144	4.024	5,768	1,184	4,780	
Public Act 1985 1		Г		our prantiants have been intracting at higher rate - 8-12%. Replacement believe rate-	1	l			l .	
Section Comment Comm	Fidelity Bond Insurance	3.5%	3.5%	represent to be \$10% in 2017.		-				
Minimum Paper	World's Compensation Director's & Officers' Liability Insurance	3.5%	3.5%				•	•		
Section 1.50	Maintenance & Repair	T 35%	3.5%	1		,				
Color Colo	Supplies Converts	3,6%	3.5%	Mantaining at \$886 in 2017.	12.123 37,150	120,300	61,138 163,459	12,547 38,450	130,730	63,275 169,160
SEAL Column	Garbage and Trash Removal Becurity Payrol/Contract	3.6%	3.5%		15.328	81,980	77,285	15 862	64,128	79,990
Sub-conditionation in Angles Spales Sub-conditionation in Angles S	IHVAC Regains and Maintenance	3.5%	3.5%							
Communication Communicatii Communication Communication Communication Communication	Sub-total Maintenance & Kepair Expenses				355,354	458,842	812,107	347,793	472,601	840,624
### PART (CAP TO PROVIDE TO PROVI	Supportive Survices Commercial Expenses	3.5%	3.5%		100	75 362	75,352	4 H H H W	7A,000	78,000
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Control Cont	Other Required Reserve 2 Deposit. Required Reserve Deposits Commercial	3			<u> </u>		Ŀ			-:
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Fig. 2 Sept. Fig. Land of the common C	PUPA (w/Reserved/GL Baze Rent/Bond Feez) NET OPERATING INCOME (INCOME minus OP EXPENSES))				(14,235	114,766	i -	(27,197	(27,197)
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Part Compton Management Facility to produce Part Compton	USES THAT PRECEDE MONCO DEBT SERVICE IN WATERFALL TBelow-be-ing Asset Mot (se (uncommon in new projects, see policy)			ow MONCD paley		I				
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Other Required Reserve 2 Humaing Bakince (5,610)		7		Annual AN and PM Fees course 25	1		Ė	7		
	Other Required Reserve 2 Running Balance	,					(6,81	(6)		(5,815

Exhibit C – Legal Description of Real Property

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY AND COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

Parcel B of "Final Map 3813", filed in the Office of the Recorder of the City and County of San Francisco, State of California, on September 26, 2007 in Book 102 of Condominium Maps at Pages 146 through 148.

APN: 5421-013

Exhibit D - LOSP Client Selection Criteria

Exhibit D

Tenant Selection and Eligibility Criteria (all unit categories: DAH Units, HUD Units, & Tax Credit Units)

Armstrong Place Senior Housing is a layered HUD 202/PRAC, Tax Credit and locally funded property with eligibility requirements based on funding from the following sources:

- 1. The California Tax Credit Allocation Committee
- 2. The Department of Housing and Urban Development
- 3. The San Francisco Redevelopment Agency
- 4. LOSP funded by the Department of Public Health, and administered by The Mayor's Office of Housing
- 5. The Federal Home Loan Bank of San Francisco Affordable Housing Program
- 6. Housing and Community Development Transit Oriented Development Program

Occupancy Standards

Armstrong Place Senior Housing has the following occupancy standards:

Unit Size	Minimum Household Size	Maximum Household Size
Studio	1	2
One Bedroom	1	3

Age Restrictions

Armstrong Place Senior Housing will serve elderly families in which at least one household member is age 62 or older. As required in the San Francisco Redevelopment Agency's regulatory agreement and the Unruh Act, all other household members must be age 45 or older (unless they are a spouse, cohabitant, or person providing primary physical or economic support to the senior citizen). Additionally, a disabled person who is a child or grandchild of the senior citizen, and who must live with the senior citizen because of the disability or illness, is eligible to reside at Armstrong Place even though he or she may be under age 45.

Student Status

Households consisting entirely of full time students are not eligible for an apartment at Armstrong Senior. Exceptions to this rule are:

- a) All students are married and are entitled to file a joint tax return.
- b) The student is receiving Title IV of the Social Security Act.
- c) The student is currently enrolled in a job training program receiving assistance under the Job Training Partnership ACT (JTPA) or under similar Federal, State, or local laws.
- d) The student is a single parent with minor child(ren) and the student is not a dependant of another individual. The child(ren) may be claimed as a dependent on the other parent's tax return.

Criminal Standards

In order to meet screening requirements, Eskaton obtains access to criminal records by use of private credit and screening services, and available criminal databases. These private credit and screening services obtain information from each city, county, and state where the applicant was a tenant.

Management may initially deny admission to applicants with one or more of the following conditions:

- 1. Conviction of the applicant or member of the applicant household in any state or federal court within the last five (5) years of any of the following:
 - a. A felony against person and/or property (e.g., murder, rape, burglary, child abuse)
 - b. Misdemeanor involving violence against person and/or property (as listed above)
 - c. Manufacturing and/or distributing a controlled illegal substance.
 - d. Violation of one or more arms control law(s).
 - e. A pattern, defined as two or more misdemeanor charges in the past five years, of possessing and/or using a controlled illegal substance.
- 2. Any applicant or household member who, in the last twelve (12) months, has been arrested for any of the above-described offenses shall have his/her application suspended until the case has been legally resolved.
- 3. If any household member/applicant is subject to a lifetime registration requirement under a state sex offender registration program 982.553(a).
- 4. Other criminal activity which may threaten the health, safety or right to peaceful enjoyment of the premises by other tenants or persons residing in the immediate vicinity, or the owner, staff, contractor, or subcontractor.

Any applicant who receives an initial denial notice will have the right to appeal. Please see the Appeal and Grievance Section IV, below. If a household contains a convicted household member, the other applicant(s) will have the opportunity to remove said member from the application.

If a household member/applicant has previously been denied admission for criminal activities, but now has sufficient evidence that the household member/applicant has not engaged in the activities for a reasonable period of time, the household member/applicant may be reconsidered by looking at mitigating circumstances. Eskaton will ensure that considerations will be uniformly applied to all applicants in a nondiscriminatory manner and in accordance with applicable housing and civil rights laws as part of the Appeal and Grievance procedure.

Rental and Personal History

An applicant's eligibility regarding rental and personal history will be determined by information obtained through one or more of the following: unlawful detainer report, landlord verification covering the past five years, personal reference letters, and home visits.

Management may initially deny admission to applicants with one or more of the following conditions:

1. A judgment against an applicant obtained by the current or previous landlord.

- 2. An unmet obligation owed to a previous landlord.
- 3. Failure to have made timely payments of the previous year's rental payments.
- 4. A history of violence or abuse, physical or verbal, in which the applicant was determined to be the antagonist.
- 5. Current abuse of alcohol or use of illegal drugs. Use shall constitute abuse of illegal drugs (unless required by doctor's verification of need—not underlying condition).
- 6. An applicant's unwillingness to cooperate with management (behavior problems, poor housekeeping, etc.) as verified by past rental history in the past five years.
- 7. If any household member/applicant has been evicted from federally-assisted housing for drug-related criminal activity, including manufacturing or production of illegal drugs, for three years from the date of eviction. If the evicted household member/applicant who engaged in drug-related criminal activity has successfully completed a supervised drug rehabilitation program or circumstances leading to the eviction no longer exist, Eskaton may, but is not required to, admit the household. Eskaton may require the applicant to submit verification of rehabilitation. If applicant is a person with disabilities, Eskaton's decision is subject to consideration of reasonable accommodation.
- 8. If any household member/applicant is currently engaging in illegal drug use or criminal activity and if Eskaton determines that there is reasonable cause to believe that a household member's abuse, or pattern of abuse, of illegal drugs, alcohol, and/or criminal activity interferes with the health, safety, or right to peaceful enjoyment of the premises by other tenants
- 9. For applicants enrolled in a third-party rent payment program, items 1, 2, and 3, above, are not applicable.

Any applicant who receives an initial denial notice will have the right to appeal. Please see the Appeal and Grievance Section, below. If a household contains a household member deemed ineligible based on the above criteria, the other applicant(s) will have the opportunity to remove said member from the application.

Credit history

Applicants will be screened for credit history. If applicant's credit reflects one or more of the following, they may be denied.

- 1. Total unmet credit problems (including governmental tax liens) in excess of \$2,500
- 2. A bankruptcy within the last three years
- 3. A total of seven (7) unmet credit problems of any value.
- 4. For applicants enrolled in a third-party rent payment program, items 1, 2 and 3 are not applicable.

Any applicant who receives an initial denial notice will have the right to appeal. Please see the Appeal and Grievance Section, below. If a household contains a household member deemed ineligible based on the above criteria, the other applicant(s) will have the opportunity to remove said member from the application. After an initial denial based on the above criteria, an applicant may appeal the denial as per the Appeal and Grievance, Section IV, below. Eskaton Properties, Inc. will consider mitigating circumstances that the applicant feels would have an effect on their Rental Application and that would overcome or outweigh information already gathered in the

applicant resident screening process. Mitigating circumstances must be documented in the appeal and must corroborate the grounds for denial of the Rental Application

Income Restrictions

- (1) All unit categories have maximum income restrictions as per Attachment B, the income and rent matrix;
- (2) No minimum income standard for the 23 DAH units and 72 HUD Section 202 units because of the rental subsidy funding tied to these unit types and requirements of funders;
- (3) No minimum income standard for the remaining units without rental subsidy (the "Tax Credit Units"), as required by the funder, San Francisco Redevelopment Agency, if an applicant can demonstrate that they have successfully paid a rent which is greater than 50% of their gross annual household income, and if rent is greater than or equal to the rent for the unit being offered:
 - a. Demonstration of ability to pay rent will be through submittal of:
 - i. a copy of their formal rental agreement for the last 12 months or a letter from the landlord stating the rent amount for the last 12 months, and;
 - ii. rent receipts for the last 12 months, or a rental verification from the landlord stating that the applicant paid their rent in a timely manner for the last 12 months.
 - b. Applicant's gross household income will also be evaluated over the past 12 months in order to ensure that the income to rent ratio is accurate.
- (4) A minimum income restriction will be applied in which residents can pay up to 50% of their gross annual household income towards rent for those residents not covered by (2) or (3) (i.e. applicants for Tax Credit Units that cannot provide documentation of paying over 50% of their gross annual household income towards a unit with a rent level rent greater than or equal to the rent for the unit being offered.

Limitations on application of above policy related to minimum income standards:

The standard stated above allowing a tenant to pay a maximum of up to 50% of their gross annual household income towards rent if they aren't already paying a higher percentage ("Allowable Rent Burden"), is set for this project, Armstrong Senior Community, based on the establishment of 30% of 35% as the rent standard for the Tax Credit Units (the "Rent Standard"). The standard Allowable Rent Burden is only applicable to the Armstrong Senior Community and may not be applied to other affordable housing projects without consultation with the Agency and any such standards established for other projects will be based on the established rent standard for the project and available subsidies. Furthermore, any change in the Rent Standard for the Armstrong Senior Community(e.g., an increase to a rent standard of 30% or 50%) could result in a required revision to the Allowable Rent Burden with an increase of the 50% Allowable Rent Burden accordingly.

Exhibit \mathbf{E} – Intentionally Omitted

Exhibit F -- Lobbying/Debarment Certification Form

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

- 1. No federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any agency, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress in connection with the awarding of any federal contract, the making of any federal grant, the making of any federal loan, the entering into of any cooperative agreement and the extension, continuation, renewal, amendment or modification of any federal contract, grant, loan or cooperative agreement.
- 2. If any funds other than federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a member of Congress, an officer or employee of Congress or an employee of a member of Congress in connection with this federal contract, grant, loan or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure of Lobbying Activities," in accordance with its instructions.

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

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

NAME OF	GRANTEE]	:		
BY:				
NAME:				
TITLE:				•
DATE:				

EXHIBIT G – ANNUAL MONITORING REPORT

Mayor's Office of Housing and Community Development

City and County of San Francisco



Edwin M. Lee

Olson Lee

March 16, 2017

Notice of Availability of 2016 Annual Monitoring Report Form (including new audit requirements and wait list submittal)

Announcement of Serious Incident Protocol

MOHCD is pleased to announce the availability of the Annual Monitoring Report (AMR) forms for Reporting Year 2016 (RY2016). The forms can be downloaded from the <u>Asset Management page</u> of the MOHCD web site. A training on how to complete the AMR will be held at MOHCD on April 13th from 9 a.m. to 12 noon. See below for more information.

New Audit Requirement and Deadline: To provide sufficient time for project sponsors to complete AMRs in accordance with the City's "New Audit Requirements for MOHCD-Funded Projects," the report is now due 5 months after the end of a project's business year. (Previously, it was due 4 months after.) For projects whose business year ended December 31, 2016, the report will be due on May 31, 2017 for the period January 1, 2016, through December 31, 2016. For projects not owned by a single-asset entity and whose financial activity is accounted for and audited with the parent corporation's finances, sponsors may request up to a one-month extension of the deadline to allow for additional time to complete consolidated audited financial statements in accordance with the new audit requirements.

New Waiting List Submittal Requirement: To aid the City in its efforts to ensure that the allocation of MOHCD-financed affordable housing resources is conducted in a consistent, fair, appropriate and inclusive manner, MOHCD is now requiring all sponsors to submit the current version of a project's waiting list with the Annual Monitoring Report.

Submissions for RY2016 and any outstanding reports from prior reporting years will be accepted only in the RY2016 format.

Completion and Submission Instructions

The Annual Monitoring Report consists of the following 3 parts:

I. <u>AMR_RY2016 – project name.xlsx</u> – This is a Microsoft Excel spreadsheet that is comprised of the following worksheets:

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

Provide all applicable information that is requested in worksheets 1-7. Use the Instructions to

1 South Van Ness Avenue, Fifth Floor, San Francisco, CA 94103 Phone: (415) 701-5500 Fax: (415) 701-5501 TDD: (415) 701-5503 www.sfgov.org/moh Notice of Availability of 2016 AMR March 16, 2017 Page 2

help you complete each form and the Completeness Tracker to help you to determine when each worksheet is complete.

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

Submit this report as an Excel file only; do not convert it to pdf or another file type. Changing the format of AMR_RY2016.xlsx without MOHCD's prior approval is not allowed. Do not overwrite any validations for any of the cells, alter any formulas or add or delete any rows or columns. If you need to revise the form in order to successfully complete the report, submit a request to moh.amr@sfgov.org.

- II. <u>Owner Compliance Certification Form and Documentation of Insurance</u> The certification form is a Microsoft Word document that must be completed, signed and dated by the Executive Director (or other authorized officer) of the entity that owns the project. Scan the form along with documentation of insurance and email it to MOHCD as a single document. For each project, you must provide certificates of liability insurance and property insurance that are *current as of the date of submittal of the AMR*.
- III. <u>Audited Financial Statements</u> Provide financial statements for the project for Reporting Year 2016. They must be prepared by a certified public accountant in accordance with generally accepted accounting principles, applicable regulations and laws and with the City's "New Audit Requirements for MOHCD-Funded Projects" a copy of which is attached and posted on <u>MOHCD's Asset Management web page</u>. If the project is owned by a single asset entity, provide separate financial statements just for the project, otherwise provide audited statements for the parent corporation. Also include copies of any Management Letters and special notes from the auditor that pertain to the property and the financial statements.
- IV. <u>Waiting List</u> Submit a copy of the project's waiting list that is current as of the date of submittal. The waiting list must include the following information for each person or household who has applied to live at the project and is still waiting to be considered for an available unit: name of head-of-household, contact information, date of application, number of people in the household, stated household income and desired unit size. This requirement is not applicable to transitional housing projects, residential treatment programs, shelters, group homes or permanent supportive housing for homeless people that is leased through a closed referral system.

Completed AMRs must be submitted electronically, via <u>one email message per project</u> to <u>moh.amr@sfgov.org</u>, or if desired, for multiple projects, via flash drive or compact disc sent to Mike McLoone at MOHCD. If the documents that comprise the report are too large to attach to a single email, compress the files into a zip file and attach it to the email.

Updates to the Reporting Form

The RY2016 AMR form has been revised from the form for RY2015, as follows:

- <u>Data for Race/Ethnicity</u> Must now be provided for each tenant household rather than in summary form for the project. Also, race and ethnicity have been split into two, separate demographic categories. For additional information on these changes, see the email notice from MOHCD dated 9/29/16 regarding new requirements for collection of ethnicity and race data.
- Worksheet 1A Most of the demographic questions have been moved to the new worksheet,
 "3B. Demographic Information," and the order of the remaining items has been changed to improve the flow of information.
- Worksheet 2 A new line item titled "Capital Maintenance Repairs/Improvements" has been

added to the expense section to account for capital costs that were paid out of the operating account and may be reimbursed by the Replacement Reserve. The "Reserve Account Details" section has been revised to improve functionality. The section for cash flow "waterfall" (distribution of Surplus Cash) has been simplified and now requires the user to enter the distribution priority as well as the amount of any Residual Receipts loan payment that is due to MOHCD, which previously was auto-calculated.

- Worksheet 3A Has been shortened by moving the data related to female-headed households, elderly households, number of children and disability to worksheet 3B.
- Worksheet 3B New worksheet where ethnicity, race and other demographic information must be entered for each tenant household.
- Worksheet 3C New worksheet where summaries of demographic information for a project are auto-generated, based on data entered on worksheet 3A and 3B.
- Worksheet 6 Has been enhanced so that supportive services that are selected on Worksheet
 1A are auto-filled into Worksheet 6
- Worksheet 4 New section added where reporters must provide the details of miscellaneous administrative and maintenance expenditures that exceed \$10,000
- Worksheet 7 This new worksheet has been added in connection with the City's "New Audit Requirements for MOHCD-Funded Projects." Most fields on this sheet are auto-filled with data that is entered on Worksheet 2. Printouts of this sheet may be used to produce the "Supplementary Information Required by MOHCD" that must now be included in the project's audited financial statements. If the auditor elects to use this sheet for this purpose, some data entry on the sheet is required in the yellow-highlighted cells.

AMR Training - April 13, 9am-12noon

To facilitate completion of the AMR by project sponsors, MOHCD will conduct a training on April 13 from 9 a.m. to 12 noon in our office at 1 South Van Ness Avenue, 5th Floor, Room 5080. We strongly encourage the primary staff person responsible for completion of the report to attend. Space is limited. Please RSVP to Ricky Lam at ricky.lam@sfgov.org or 415-701-5542.

Serious Incident Protocol

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

The Mayor's Office of Housing and Community Development requests that owners of projects financed by this office notify us immediately if a serious incident occurs at their properties and meets one or more of the following parameters:

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

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

- The date of the incident
- A description of the incident

Notice of Availability of 2016 AMR March 16, 2017 Page 4

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

Available Units and Waiting List Openings

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

Owner Compliance Certification and Insurance & Tax Certification Form 2016 Annual Monitoring Report San Francisco Mayor's Office of Housing and Community Development

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

Complete this form, sign and date it, scan it along with current liability and property insurance certificates into a single PDF file, then email the file along with AMR_RY2016 – project name.xlsx, audited financial statements, and current waiting list to moh.amr@sfgov.org.

Project Name:		-	•	
Project Street Address:			•	
Reporting Period – Start Date:	End Date:			
Owner Compliance Certification			•	

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

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

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

Owner Compliance Certification and Insurance & Tax Certification Form 2016 Annual Monitoring Report San Francisco Mayor's Office of Housing and Community Development

	True	False	
8			The project has met affordability and other leasing provisions set forth in the funding agreement/s entered into with CCSF during the entire reporting period. As of the end date of the reporting period, units (supply exact number) were occupied or held vacant and available for rental by low-income tenants meeting the income qualifications pursuant to the funding agreement/s entered into with CCSF.
9			The undersigned has obtained a tenant income certification and/or third party documentation to support that certification from each tenant household occupying a unit restricted to occupancy by income-qualified tenants. All income certifications are maintained onsite with respect to each qualified tenant who resides in a unit or resided therein during the immediately preceding business year.
10			The total charges for rent and a utility allowance to each income-qualified tenant in a restricted unit do not exceed the maximum rent specified in the funding agreement/s entered into with CCSF as adjusted by the most recent HUD income and rent figures, which have been taken from the figures that are supplied by MOHCD on its website.
11		•	All withdrawals from the replacement and operating reserve accounts have been made in accordance with the MOHCD funding agreement/s, unless approved in writing by MOHCD.
12			Security deposits required of tenants of the project are in accordance with applicable laws and the funding agreement/s entered into with CCSF.
13_		,	The undersigned has obtained and will maintain insurance policies in accordance with requirements of the funding agreement/s entered into with CCSF as may be reasonably updated from time to time, and has supplied with this AMR certificates of insurance that are current through the end of the reporting period.
14			The undersigned has maintained the units and common areas in a decent, safe and sanitary manner in accordance with all local health, building, and housing codes and in accordance with the HUD Housing Quality Standards.
15			The data submitted in Section 1A – Property & Residents of the Annual Monitoring Report regarding any violation/s of any health, building, or housing codes is complete and accurate; all required copies of violations/citations that were not resolved by the end of the reporting periods are also included with this AMR submission.
16			The undersigned has made best efforts to: (a) keep the units in good repair and available for occupancy; and (b) keep the Project fully rented and occupied.
17			All questions in the Annual Monitoring Report submitted for this reporting period have been answered fully and truthfully; answers have been supplied for all of questions requiring detailed responses on the Annual Monitoring Narrative Worksheet and any related documents have been submitted as attachments.
18			The project has received additional equity proceeds in the amount of \$ (supply amount) from low-income housing tax credit investors during the reporting period.
19	·		Accurate information has been provided in Worksheet 2 - Fiscal Activity about any Federal Program Income earned by this project during the reporting period.
20			Any amounts charged as Asset Management Fees are reflected accurately under Income & Expenses in Worksheet 2 - Fiscal Activity of the Annual Monitoring Report, and all such amounts have been used exclusively toward asset management of this project. Asset Management Fees taken beyond pre-approved levels have been documented as required in response to question 7 in Section 4 - Narrative.

Owner Compliance Certification and Insurance & Tax Certification Form 2016 Annual Monitoring Report San Francisco Mayor's Office of Housing and Community Development

	True	False	
21	·		The calculation of cash flow in Worksheet 2 - Fiscal Activity accurately reflects all expenses incurred and income earned, and the proposed distribution of any Residual Receipts would be in accordance with all relevant agreements and policies.
22			The Waiting List that has been submitted with the 2016 Annual Monitoring Report is an accurate and correct record as of the last day of the reporting period of the households who have applied to live at the Project, including the name of the head-of-household (or a suitable alternative), date of application, number of people in the household, stated household income and desired unit size.

Property and Liability Insurance

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

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

Tax Certification

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

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

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

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

Name:	Title:	-
Signature:		Date:

Annual Monitoring Report - Instructions - Reporting Year 2016 - Mayor's Office of Housing & Community Development

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

Updated 02/16/2017

1A. Property & Residents

Please follow the instructions provided on the worksheet.

1B. Transitional Programs Only

Please follow the instructions provided on the worksheet.

1C. Eviction Data

Please follow the instructions provided on the worksheet.

2. Fiscal Activity

Income and Expenses

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

INSTRUCTIONS:

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

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

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

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

<u>Income</u>

Rental Income

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

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

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

Vacancy Loss

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

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

Other Income

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

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

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

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

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

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

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

Expenses

Management

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

Salaries/Benefits

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

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

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

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

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

Administration

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

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

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

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

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

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

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

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

Utilities

6450 Electricity

6451 Water

6452 Gas

6453 Sewer

Taxes and Licenses

- 6710 Real Estate Taxes. This account records payments made for real estate taxes of the project.
- 6711 Payroll Taxes (Project's Share). This account records the project's share of FICA and State and Federal Unemployment taxes.
- 6790 Miscellaneous Taxes, Licenses and Permits. This account records any taxes, licenses, permit fees or costs of insurance assessed to the property and not otherwise categorized in the 6700 Series.

Insurance

- 6720 Property and Liability Insurance. This account records the cost of project property and commercial general/auto liability insurance.
- 6721 Fidelity Bond Insurance. This account records the cost of insuring project employees who handle cash.
- 6722 Workers' Compensation. This account records the cost of workers' compensation insurance for project employees.
- 6724 Directors and Officers Liabilities Insurance. This account records the cost of insurance to cover financial protection for the directors and officers of the ownership entity in the event they are sued in conjunction with the performance of their duties as they relate to the property.

Maintenance and Repairs

- 6510 Payroll. This account records the salaries of project employees whose perform services including but not limited to janitorial/cleaning, exterminating, grounds, repairs, elevator maintenance and decorating. This account does not include the property's share of payroll taxes (FICA and Unemployment) or other employee benefits paid by the property.
- 6515 Supplies. This account records all cost of supplies charged to the property for janitorial cleaning, exterminating, grounds, repairs and decorating.
- 6520 Contracts. This account records the cost of contracts the owner or agent executes with third parties on behalf of the property for janitorial/cleaning, exterminating, grounds, repairs, elevator maintenance and decorating.
- 6525 Garbage and Trash Removal. This account records the cost of removing garbage and rubbish from the project. The account does not include salaries paid to janitors who collect the trash.
- 6530 Security Payroll/Contract. This account records the project's payroll costs attributable to the protection of the project or the costs of a protection contract that the owner or agent executes on behalf of the project.
- 6546 HVAC Repairs and Maintenance. This account records the cost of repairing and maintaining heating or air conditioning equipment owned by the project. Agents should capitalize repairs of significant amounts which extend the useful life of the equipment.
- 6570 Vehicle and Maintenance Equipment Operation and Repairs. This account records the cost of operating and repairing project motor vehicles and maintenance equipment. Motor vehicle insurance is not included in this account but is charged to account 6720.
- 6590 Miscellaneous Operating and Maintenance Expenses. This account records the cost of maintenance and repairs not otherwise classified in the 6400 and 6500 account Series. If the project had miscellaneous operating and maintenance expenses greater than \$10,000, a detailed itemization of these expenses must be provided in the Narrative worksheet.

Supportive Services

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

Reserve Account Activity

- 1320 Replacement Reserve Required Annual Deposits. This account records the required amount of deposits made to a segregated Replacement Reserve bank account from the project's Operating Account during the reporting period. See below for more guidance about data entry required for replacement reserve eligible expenditures.
- 1365 Operating Reserve Deposits. This account records amount of deposits made to a segregated Operating Reserve bank account from the project's Operating Account during the report period.
- XXXX Operating Reserve Account Withdrawals. Enter the total amount of withdrawals made from the Operating Reserve, which will be deposited into the project's Operating Account during the reporting period.
- 1330 Other Reserve Accounts Deposits. This account records amount of deposits made to segregated reserve bank accounts not identified above during the report period. Deposits are assumed to have been funded by the project's operating account and will decrease the surplus cash amount in row 136. You should provide the name of the account in cell D132.
- XXXX Other Reserve Accounts Withdrawals. This line is used to record the amount of withdrawals made from other segregated reserve bank accounts during the reporting period. Withdrawals entered are assumed to have been deposited into the project's operating account and will increase the surplus cash amount in row 136. You should provide the name of the account in cell D133.

3A. Occupancy & Rent Info

Accurate and complete household and tenancy data must be submitted on the Occupancy & Rent Info worksheet as evidence that the project complies with the income eligibility and rent affordability restrictions of MOHCD's funding agreements. Enter the data described below into the chart in Section 3a - Occupancy & Rent Info for the tenant population that occupied the project as of the end of the reporting period. For vacant units and manager's units, you must supply data in columns D, E, P, R and T. All other columns should be left blank.

COLUMN DESCRIPTION

- C. Row Number. Do not enter data in this column.
- D. Unit No. Enter the unit number (or bed number for transitional or group housing) for each unit/bed in the property.
- E. Unit Type. Use the drop down menu to select the unit type (also shown below):
 - Bed = (measurement for Group homes or transitional housing)
 - "SRO" = Single Room Occupancy unit
 - "Studio" = Studio unit
 - "1BR" = 1 Bedroom unit
 - "2BR" = 2 Bedroom unit
 - "3BR" = 3 Bedroom unit
 - "4BR" = 4 Bedroom unit
 - "5+BR" = 5 or more Bedroom unit
- Date of Initial Occupancy. Enter the date when the tenant occupied their first unit in the project. For tenants who have transferred to another unit in the project, this date will be different than the date when they moved into their current unit.
- G. Household Annual Income at Initial Occupancy. Enter the tenant's annual household income from the initial income certification that was done before they moved into their *first unit in the project*. For tenants who have transferred to another unit in the project, this amount will be different than the amount from the rertification that was done when they moved into their current unit.
- Household Size at Initial Occupancy. Enter the number of people that was in the tenant's household when they occupied their first unit in the project. For tenants who have transferred to another unit in the project, this number may be different than it was when they moved into their current unit.
- I. Date of Most Recent Income Recertification. Enter date of most recent income recertification. Leave blank for vacant units.
- Household Annual Income as of Most Recent Recertification within reporting period. Enter annual income of the household from the most recent recertification. OK to leave blank ONLY if ALL funders do not require annual income recertifications.
- K. Household Size as of Most Recent Recertification within reporting period. Enter the number of occupants in the unit from the most recent recertification within the reporting period.
- L. Minimum Occupancy for Unit Type. The data here is automatically entered from items 25-31 on Worksheet #1A.
- M. Maximum Occupancy for Unit Type. The data here is automatically entered from items 25-31 on Worksheet #1A.
- N. Overhoused or Overcrowded? The data here is automatically generated based on entries in column K and on items 26-32 on Worksheet #1A.
- Overhoused or Overcrowded Narrative A household is "Overhoused" if there are fewer people residing in the unit than the minumum occupancy. "Overcrowded" means that there are more people residing in the unit than the maximum occupancy. If the data in column N indicates that the household is overhoused or overcrowded, please describe any extenuating circumstances that justify the overhoused/overcrowded status and summarize efforts that you have made to transfer the tenant to a unit that is appropriate for the size of the household, if applicable.
- Rental Assistance. From the drop-down menu, select one code only to indicate the type of assistance, if any, being provided to the tenant (low-income units only). Select "None" if no rental assistance comes with the unit or none is provided to the tenant.
 - "Section 8 Project Based" = The unit comes with Section 8 subsidy that will remain with the unit after the tenant moves out.
 - "Section 8 Tenant Voucher" = Tenant is receiving assistance through the Section 8 Certificate or Voucher programs.

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

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- "PRAC 811" = The unit receives a subsidy through a Project Rental Assistance Contract from HUD's 811 program.
- "\$+C" = Tenant is receiving tenant-based assistance, or the unit has project-based assistance, from the Shelter Plus Care program.
- "HOPWA" = Tenant is receiving tenant-based assistance, or the unit comes with project-based rental assistance, from the Housing Opportunities for People With AIDS program.
- "VASH" = Tenant is receiving tenant-based assistance, or the unit comes with project-based rental assistance, from the Veterans Administration Supportive Housing program.
- "LOSP" = The unit receives a subsidy through the City's Local Operating Subsidy Program.
- "DAH (DPH)" = The unit receives a subsidy through the City's Direct Access to Housing Program of DPH.
- "HSA Master Lease" = The unit receives a subsidy through the City's Master Lease Program of the Human Services Agency.
- "HOME TBA" = Tenant receives assistance from a HOME-funded rental assistance program.
- "Rent Supplement" = Tenant receives a supplemental rent payment from an outside agency.
- "Other" = Tenant is receiving, or unit comes with, rental assistance through another Federal, State or local program.
- Q. Amount of Rental Assistance. Enter the dollar amount of rental assistance that is paid on behalf of the household/tenant.
- R. Amount of Maximum Gross Rent Allowed for Unit. Enter the maximum rent for the unit that is allowed by the most restrictive funder of the project.
- S. Amount of Tenant Paid Rent for Unit. Enter only the amount of rent that the tenant pays. Do not include any rental assistance paid on behalf of the tenant by another party.
- T. Utility Allowance. If the tenant pays for utilities, enter the Utility Allowance allowed for the unit. Enter zero (0) if the Utilities are paid by the project.
- U. Date of Most Recent Rent Increase within the Reporting Period. ONLY FOR UNITS THAT DO NOT HAVE RENTAL ASSISTANCE OR SUBSIDY. Enter date of most recent rent increase for unit.
- V. Amount of Most Recent Rent Increase within the Reporting Period. ONLY FOR UNITS THAT DO NOT HAVE RENTAL ASSISTANCE OR SUBSIDY. Enter amount of most recent rent increase for unit.
- W. Percentage of Most Recent Rent Increase. THIS IS A SELF-CALCULATING CELL ENTER NO DATA HERE.

3B. Demographic

The two ethnic categories are defined below:

- Hispanic or Latino. A person of Cuban, Mexican, Puerto Rican, South or Central American, or other Spanish culture or
 origin, regardless of race. The term "Spanish origin" can be used in addition to "Hispanic" or "Latino."
- Not Hispanic or Latino. A person not of Cuban, Mexican, Puerto Rican, South or Central American, or other Spanish culture or origin, regardless of race.

The 10 racial categories are defined below:

- American Indian or Alaska Native. A person having origins in any of the original peoples of North and South America (including Central America), and who maintains tribal affiliation or community attachment.
- Asian. A person having origins in any of the original peoples of the Far East, Southeast Asia, or the Indian subcontinent including, for example, Cambodia, China, India, Japan, Korea, Malaysia, Pakistan, the Philippine Islands, Thailand, and Vietnam
- Black or African American. A person having origins in any of the black racial groups of Africa.
- Native Hawaiian or Other Pacific Islander. A person having origins in any of the original peoples of Hawaii, Guam, Samoa, or other Pacific Islands.
- White. A person having origins in any of the original peoples of Europe, the Middle East or North Africa.
- American Indian or Alaska Native and Black or African American. A person having these multiple race heritages as defined above.
- · American Indian or Alaska Native and White. A person having these multiple race heritages as defined above.
- · Asian and White. A person having these multiple race heritages as defined above.
- · Black or African American and White. A person having these multiple race heritages as defined above.
- Other/Multi-Racial. For reporting individual responses for a person that is not included in any of the categories listed above.

Female-headed Household. For each residential unit, enter "Yes" if the head of household is a woman that is either alone or with one or more children. Enter "No" if the head of the household is not a woman.

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

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

Disability (Physical/Visual/Hearing/None). If the unit is occupied by a tenant with any of the listed disabilities, select the disability from the drop-down menu. Select "None" if the unit is not occupied by a physically, visually, or hearing disabled tenant.

3C. Summary of Reported Household Demographics

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

4. Narrative

Please follow the instructions provided on the worksheet.

5. Project Financing

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

6. Services Funding

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

7. Supplementary Audit Information - Required by MOHCD

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

Completeness Tracker

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

Links to Relevant Policies

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

MOHCD Forms Page at SFMOHCD.ORG

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

Program Income Overview

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

MOHCD Residual Receipt Policy

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

MOHCD Insurance Requirements Policy

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

MOHCD Operating Fees Policy

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

Annual	Monitoring Report - Property & Residents - Reporting Year 2016 -
	Mayor's Office of Housing & Community Development
# IDENTIFYING INFO	
1	Reporting Period Start Date (m/d/yyyy)
2	Reporting Period End Date (m/d/yyyy)
3	Property Name (select from drop down)
4	Property Full Street Address (e.g. "123 Main Street")
CONTACT INFO	
5	Sponsor Executive Director Name
6	Sponsor Executive Director Phone Number
7	Sponsor Executive Director E-mail
8	Property Management Company
9	Property Manager Name
10	Property Manager Phone Number
11	Property Manager E-mail
12 .	Property Supervisor Name
13	Property Supervisor Phone Number
14	Property Supervisor E-mail
15	Property Owner Name
16	Property Owner Contact Person
17	Property Owner Contact Phone Number
18	Property Owner Contact E-mail
19	Property Asset Manager Name
20	Property Asset Manager Phone Number
21	Property Asset Manager E-mail
22	AMR Preparer's Name
23	AMR Preparer's Phone Number
24	AMR Preparer's E-mail

	PROPERTY/MARKETING INFO					
25		Treatment F or "no" from skip questi	Program, Shelter of the drop-down mons 26 through	or Transitional nenu to the left 39 below, an d	nal Housing, Residential Group Home? (select "yes" .) If you answer "yes", I continue with question "1B.TransitionalProg."	
	What is the Unit Mix for the Property? Please	include any man	ager's units in this ta	ally.		
	Unit Types	Number Of Units	Occupancy Standard: Minimum HH Size for this Unit Type*	Occupancy Standard: Maximum HH Size for this Unit Type ⁴	*Occupancy Standards should be described in project's Approved Tenant Selection and Marketing Plan If not defined there, supply the standards used organization-wide.	
26	Single Room Occupancy (SRO) Units		1			
27	Studio Units	****	. 1			
28	One-Bedroom (1BR) Units	and the same of th	1			
29	Two-Bedroom (2BR) Units					
30	Three-Bedroom (3BR) Units	(HAII)				
31	Four-Bedroom (4BR) Units					
32	Five- or More (5+BR) Bedroom Units					
33	TOTAL # Units	·> 0			_	
34		during the re report here	- How many vaca eporting period? (is not less than the don worksheet 3.	Be sure that the number of v	ne number you	
35		reporting ye calculated fi You must o transitional	How many eviction ar? (This data in the data that the complete workshe thousing, a reside transitional group	this field is au is entered on et 1C, unless ntial treatment	tomatically worksheet 1C. the project is	
. 36		Vacant Unit Rent-Up Time - (in DAYS) State the average vacant unit rent-up time. This is the period from the time a household moves out to when the unit is rented again. If this period exceeds 30 days, you must answer Question # 4 on the Narrative worksheet. (Click on # 4 at left to jump to Narrative worksheet.)				
37		Waiting Lis waiting list?	s t - How many ap	plicants are cu	urrently on the	
38		When was	the waiting list las	st updated? (m	/уууу)	
39	j l	Affirmative Marketing - Did you conduct any marketing of the project during the reporting period? If you conducted marketing during the reporting period, you must answer Question #5 on the Narrative worksheet. (Click on #5 at left to jump to Narrative worksheet.)				

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40	,	What is the date of the last Capital Needs Assessment? (m/d/yyyy)
41	·	What is the projected date of the next Capital Needs Assessment? (m/d/yyyy)
42		How many Health, Building or Housing Code Violations were issued against the property in the reporting year? (If there were no violations enter "0"). If the property was cited for code violations in the reporting year or has open, unresolved violations from prior years as indicated below, you must answer Question #2 on the Narrative worksheet. (Click on #2 at left to jump to Narrative worksheet.)
43		How many Health, Building or Housing Code Violations were open from <i>prior</i> years?
44		How many Health, Building or Housing Code Violations were cleared in the reporting year?
45		Are there urgent Major Property Repairs needed on the property in the next two years? (Yes/No) If there are needed major repairs you must answer Question #3 on the Narrative worksheet. (Click on #3 at left to jump to Narrative worksheet.)
46		If the property has Immediate Capital Needs and lacks adequate funds in the Replacement Reserve (or elsewhere) to cover the costs, please supply the amount of funds needed to make up the difference, and supply additional explanation in question #3 of the Narrative report. (Click on #3 at left to jump to Narrative worksheet.)
47		As of the last day of the reporting period, how many units were fully Accessible to Physically Impaired Tenants?
48	·	As of the last day of the reporting period, how many units were Adaptable for Physically Impaired Tenants?
49		As of the last day of the reporting period, how many units were fully Accessible to Visually Impaired Tenants?
50		As of the last day of the reporting period, how many units were fully Accessible to Hearing Impaired Tenants?

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ava	ilable to the residents free of cl	R IS REQUIRED FOR questions 51-61. Indicate below any services that were harge, on site or at another designated location within 1/4 mile of the project. You nation about each of the marked services below on Worksheet "6.Services"
51	no	్ర్త్ క్లో After School Program/s (y/n)
52	no	್ಲ್ ಜ್ಞ Licensed Day Care Service (participant fees are allowable for ಫಿ ^{ತ್ರ} day care ONLY) (y/n)
53	no	్డ్ర్ క్లో Youth Program/s (y/n)
54	no	മ ജ Educational Classes (e.g. basic skills, computer training, g ≥ ESL) (y/n)
. 55	no	င်း နို့ Health and Wellness Services/Programs (y/n)
56	no	င်း နှို့ Employment Services (y/n)
57	no .	ြီး နှို့ Case Management, Information and Referrals (y/n)
58	no	മ ഉ Benefits Assistance and Advocacy; Money Management; ് ് Financial Literacy and Counseling (y/n)
59		౭ ్ల Support Groups, Social Events, Organized Tenant Activities కి (y/n)
60	, 100 m	င်း တို့ Other Service #1 - Please specifiy in column G.
61		ମ୍ପ୍ରିଞ୍ଚ Other Service #2 - Please specifiy in column G.

POPULATION SERVED

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

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

	Target Pop	ulation	Actual Popul	ation
62	0	Families	0	Families
63	0	Persons with HIV/AIDS	0	Persons with HIV/AIDS
64	0	Housing for Homeless	0	Housing for Homeless
65	0	Mentally or Physically Disabled	0	Mentally or Physically Disabled
66	0	Senior Housing	0	Senior Housing
67	0	Substance Abuse	. 0	Substance Abuse
68	0	Domestic Violence Survivor	0	Domestic Violence Survivor
69	0	Veterans	0	Veterans
70	0	Formerly Incarcerated	0	Formerly Incarcerated
71	0	Transition- Aged Youth ("TAY")	0	Transition- Aged Youth ("TAY")

Remember, SAVE YOUR WORK!

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	· ·
	Annual Monitoring Report - Eviction Data - Reporting Year 2016 - Mayor's Office of Housing & Community Development
Project Addre	
	PAMR must be completed for all projects, except for transitional housing or residential treatment services. Sholds who lived in the project during the reporting period:
1	Number of households who lived in the project AT ANY TIME during the reporting period. Be sure to include all households that moved in during the reporting period.
Number of h	ouseholds in the project who received Notices of Eviction during the reporting period for each of the following reasons:
ti more man	one reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable), Breach of Lease Agreement
3	Capital Improvement
4	Condo Conversion Demolition
5 6	Denionition Denial of Access to Unit
7	Development Agreement
8 9	Ellis Act Withdrawal Failure to Sign Lease Renewal
10	r-alure to sign Lease referewal Good Sameritan Tenancy Ends
11	Habitual Late Payment of Rent
12	Illegal Use of Unit Lead Remediation
14	Non-payment of Rent
15	Nuisance
16 17	Other Owner Move In
18	Roommate Living in Same Unit
19	Substantial Rehabilitation Unapproved Subtenant
21	Unapprove soutenance Unapprove outer and the second south of the s
	inlawful detainer actions filed in court by the owner against tenants in the project during the reporting period for each of the following reasons:
(if more than	one reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable). Breach of Lease Agreement
23	Dread-in Lease dyserient Capital Improvement
24	Condo Conversion
25	Demolition Denial of Access to Unit
27	Development Agreement
28	Eilis Act Withdrawal
30	Editor to Circ Long Donated
	Fallure to Sign Lease Renewal Good Samaritan Tenancy Ends
31	Good Samaritan Tenancy Ends Habitual Late Payment of Rent
32	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit
	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent
32 33 34 35	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nulsance
32 33 34 35 36	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nuisance Other
32 33 34 35	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nulsance Other Owner Move In Roommate Living in Same Unit
32 33 34 35 36 37 38 39	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nulsance Other Owner Move In Roommate Living in Same Unit Substantial Rehabilitation
32 33 34 35 36 37 38 39 40	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nulsance Other Owner Move In Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant
32 33 34 35 36 37 38 39	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nulsance Other Owner Move In Roommate Living in Same Unit Substantial Rehabilitation
32 33 34 35 36 37 38 39 40 41	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nuisance Other Owner Move In Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant O Total number of unlawful detainer actions filed
32 33 34 35 36 37 38 39 40 41 Number of I	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nulsance Other Owner Move In Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant O Total number of unlawful detainer actions filed Inouseholds evicted from the project during the reporting period for the each of the following reasons: one reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable),
32 33 34 35 36 37 38 39 40 41	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nuisance Other Owner Move In Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant O Total number of unlawful detainer actions filed
32 33 34 35 36 37 38 39 40 41 Number of I (If more than 42 43 43	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nulsance Other Owner Move in Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant O Total number of unlawful detainer actions filed Louseholds evicted from the project during the reporting period for the each of the following reasons: one reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable), Breach of Lease Agreement Capital Improvement Condo Conversion
32 33 34 35 38 37 38 39 40 41 Number of I (If more than 42 43 44 44	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nuisance Other Owner Move In Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant Unapproved Subtenant Total number of unlawful detainer actions filed souseholds evicted from the project during the reporting period for the each of the following reasons: one reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable), Breach of Lease Agreement Capital Improvement Condo Conversion Demolition
32 33 34 35 36 37 38 39 40 41 Number of I (If more than 42 43 43	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nuisance Other Owner Move In Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant O Total number of unlawful detainer actions filed Nouseholds evicted from the project during the reporting period for the each of the following reasons: one reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable), Breach of Lease Agreement Capital Improvement Condo Conversion Demolition Demolition Denial of Access to Unit Development Agreement
32 33 34 35 36 37 38 39 40 41 Number of I (If more than 42 43 44 45 46 47 48	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nuisance Other Owner Move In Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant Unapproved Subtenant Total number of unlawful detainer actions filed couseholds evicted from the project during the reporting period for the each of the following reasons: one reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable), Breach of Lease Agreement Capital Improvement Condo Conversion Demolition Denial of Access to Unit Development Agreement Ellis Act Withdrawal
32 33 34 35 36 37 38 39 40 41 Number of I (If more than 42 43 44 45 46 47 48 49	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nulsance Other Owner Move in Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant O Total number of unlawful detainer actions filed Nouseholds evicted from the project during the reporting period for the each of the following reasons: one reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable), Breach of Lease Agreement Capital Improvement Condo Conversion Demolition D
32 33 34 35 36 37 38 39 40 41 Number of I (If more than 42 43 44 45 46 47 48	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nuisance Other Owner Move In Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant Unapproved Subtenant Total number of unlawful detainer actions filed couseholds evicted from the project during the reporting period for the each of the following reasons: one reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable), Breach of Lease Agreement Capital Improvement Condo Conversion Demolition Denial of Access to Unit Development Agreement Ellis Act Withdrawal
32 33 34 35 36 37 38 39 40 41 Number of I (If more than 42 43 44 45 46 47 48 49 50 61 61 62	Good Samarian Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nulsance Other Owner Move in Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant O Total number of unlawful detainer actions filed Nouseholds evicted from the project during the reporting period for the each of the following reasons: one reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable), Breach of Lease Agreement Capital Improvement Condo Conversion Demolition De
32 33 34 35 36 37 38 39 40 41 Number of I (If more than 42 43 44 45 46 47 48 49 49 50 51 55 55 55	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nulsance Other Owner Move In Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant O Total number of unlawful detainer actions filed Rouseholds evicted from the project during the reporting period for the each of the following reasons: one reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable), Breach of Lease Agreement Capital improvement Condo Conversion Demoiltion Denial of Access to Unit Development Agreement Ellis Act Withdrawal Failure to Sign Lease Renewal Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation
32 33 34 35 36 37 38 39 40 41 Number of I (If more than 42 43 44 45 46 47 48 49 50 61 61 62	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nuisance Other Owner Move in Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant O Total number of unlawful detainer actions filed Nouseholds evicted from the project during the reporting period for the each of the following reasons: One reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable). Breach of Lease Agreement Capital Improvement Condo Conversion Demoition Denial of Access to Unit Development Agreement Eilis Act Withdrawal Failure to Sign Lease Renewal Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent
32 33 34 35 36 37 38 39 40 41 Number of I (If more than 42 43 44 45 46 47 48 49 50 51 52 53 54 55 55 56	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nulsance Other Owner Move In Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant O in Total number of unlawful detainer actions filled Rouseholds evicted from the project during the reporting period for the each of the following reasons: one reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable), Breach of Lease Agreement Capital Improvement Condo Conversion Demolition Demolition Denolition Oenial of Access to Unit Development Agreement Ellis Act Withdrawal Failure to Sign Lease Renewal Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nulsance Other
32 33 34 35 36 37 38 39 40 41 Number of I (If more than 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nutsance Other Owner Move In Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant Unapproved Subtenant Owner Total number of unlawful detainer actions filed Total number of unlawful detainer actions filed service of the sea of the service of the following reasons: One reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable), Breach of Lease Agreement Capital Improvement Capital Improvement Capital Improvement Demolition Demial of Access to Unit Development Agreement Eilis Act Withdrawal Eilis Act Withdrawal Failure to Sign Lease Renewal Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nuisance Other Owner Move in
32 33 34 35 36 37 38 39 40 41 Number of I (If more than 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nulsance Other Owner Move In Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant O Total number of unlawful detainer actions filed touseholds evicted from the project during the reporting period for the each of the following reasons: one reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable). Breach of Lease Agreement Capital Improvement Capital Improvement Condo Conversion Demolition Demolition Demolition Demolition Demolition Demolition Demolition Demolition Openial of Access to Unit Development Agreement Eilis Act Withdrawal Failure to Sign Lease Renewal Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nulsance Other Owner Move In Roommate Living in Same Unit Subtantial Rehabilitation
32 33 34 35 36 37 38 39 40 41 Number of I (If more than 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 67 67 68	Good Samaritan Tenancy Ends Habitual Late Payment of Rent Illegal Use of Unit Lead Remediation Non-payment of Rent Nulsance Other Owner Move in Roommate Living in Same Unit Substantial Rehabilitation Unapproved Subtenant Unapproved Subtenant Owner Total number of unlawful detainer actions filed Nouseholds evicted from the project during the reporting period for the each of the following reasons: one reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable). Bereach of Lease Agreement Capital Improvement Condo Conversion Demoiltion Demial of Access to Unit Development Agreement Eilis Act Withdrawal Failure to Sign Lease Renewal Good Samaritan Tenancy Ends Habitual Late Payment of Rent Nulsance Other Owner Move In Roommate Living in Same Unit

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	В	D	[F	Я	J	I L I	N	PR
15	Annual Monitoring Report - Fiscal Activity - Reporting Year 2016	- Mayor's Offic	e of Housing & Co	mmunity Davelop	ment			•
16	SACONE & EXPENSES					LD8PI	REPORTING	Za. Net LOSP Nevenue for Ule reporting period - MUST we amount stown on MUHCO LOSP disburasment form, enter in tall 115.
17	. 12 Month Report Period	Start Date	: 1/0/1900	End Date:	1/0/1900	#LOSP Units	# non-LOSP Units	4<< Multi profes LOSP Dishusement Folia!
18	Humber of Unite-	•						Ib. If the project receives allies excepted of Rental Assistance Paymounts, order the total property in call J18, and the souther's in call J18.
10		Acobiint	1				let Brenkdowit	
20	Personal attach of Income Accounts	Number	Applicantial	Hun-Residential	Total	LDSP	non-LOSP	Rental Assistance Prits - OTHER - Amount
21	Rental (ncome					BVALUES	0%	Rental Assistance Prits - OTHER - Source/s
23	Housing Units - Grose Potential Tenant Rents	5120	**************************************			annadorma correcta	\$0.00	In II the project has been pre-authorized to use as "atternative (ORP spill" to allower the Rental Assistance Psyment, onter the LOSP parcentage in cell 714.
П	Rental Assistance Payments (Identify ALL sources in row below if applicable, including							Pre-authorized alternative LOSP spill for OTHER equipped of Rendet Assertance Payments.
24	LOSP funding)	5121	12557			#VALUE!	#VALUE!	
25	Source/s>							COSP DEN-LOSP
26	Commercial Unit Rents	5140	Contractor		120000000000000000000000000000000000000			
27 28	sub-total Gross Rental Income: Vacancy Loes - enter amounts as negative numbers:		\$0.00	\$0.00	\$0.00	#VALUE!	#VALUE!	46.00
				Moetejek & exploig E				
20	Housing Units	5220		Residential Vac. Rate is > 15%			\$0,00	'
П	-			tion militaritation			-	·
31	Commercial sub-total Vacancies:	5240	\$0,00	\$0.00	0.00% \$0.00	\$0.00	\$0.00	
32								
33	NET RENTAL INCOME:		\$0.00	\$0.00	\$0,00	#VALUE!	(VALUE)	
	Garage and Parking Spaces	5170	maranana dalah		1000	#VALUE!	#VALUE!	
	Miscellaneous Rent Income Supportive Services Income - Do not enter supportive services income if it is tracked in a	5190				#VALUE!	#VALUE!	
l '	Supportive bankies income - Do not enter supportive services income if it is tracked in a separate budget and not appropriate per MOHCD loan terms to be included in Residua). Receipts calculation.	5300 ·				#VALUE!	#VALUE!	
39	Supportive Services Income Source/a- identity program source(e) if applicable ->	5300				#VALUE!	#VALUE!	
	Interest Income - Project Operations (From Operating Account Only)	5400				#VALUE!	#VALUE!	LOSP split calcutation
	Laundry and Vending Teoant Charges	5910			100 C 100 C	#VALUE!		LOSP mon-LOSP
_	Tenant Charges Other Revenue	5920 5990				#VALUE! #VALUE!	#VALUEI #VALUEI	
44 45	sub-total Other income Received:		\$0,00	\$0,00	\$0,00	#VALUE!		
48	TOTAL (NCOME RECEIVED:		\$0.00	\$0.00	\$0,00	#VALUE!	#VALUE	
47	PROOME & EXPENSES	Control of the Contro			(100 Park 1962 B)		***********	
49 50	Description of Expense Appoints	Account Number	Waridential	Non-HealdeeVal	Total	Resident LOSP	iai Broakdown non-LOSP	
51	Management.		STATES THE PROPERTY OF THE PROPERTY OF	20.001110100000000000000000000000000000	DATE OF THE STREET	SVALUE	0%	Pre-enhanced afternative LOSP end
	Management Foe "Above the Line" Asset Management Fee (amount allowable may be limited, see Asset Mgt.	· 6320			iduningipagoppe	PVALUE	#VALUE!	G.005
54	Fee Policy) sub-total Management Expense:		\$0.00	\$0,00	\$0.00	#YALUE!	#VALUE!	0.0%
	Salaries/Benefits							ICSP ron-LOSP
	Office Salaries Manager's Salary	6310 6330			District Control	#VALUEI #VALUEI	#VALUE!	100% 0,00%
	Employes Benefits: Health Insurance & Disability Insurance	6723			nitronerio o pri	#VALUE!	#VALUE!	9,00%
59	Employee Benefits: Retirement & Other Salary/Benefit Exponses				0.700	#VALUET	#VALUE!	Q,00%
60	Administrativo Rent Free Unit sub-total Balary/Benefit Expense:	6331	\$0.00	\$0,00	\$0,00	#VALUE!	#VALUE!	2,00%
62	Administration.	6210	40.00			#VALUE!	-	
	Advertising and Merketing Office Expenses	5210 5311				#VALUE!	0 \$0.00	LOSP opiit calculation
65	Office Rent Legal Expense - Property	6312 6340				#VALUE!	\$0.00 #VALUE!	
67	Awit Expense	6350				#VALUE!	#VALUE! \$0,00	
	Bookkeeping/Accounting Services Bad Debts	6351 6370			ing processing an	#VALUE!	\$0,00 #VALUE!	
70	Miscolareous Administrative Expenses (must citick & explain if >\$10k)	6390			evenomizatorai	#VALUE!	\$0.00	
71	sub-total Administrative Expense; Utilities		\$0.00	\$0.00	ERNEWSENWAR	#VALUES		
	Electricity Water	6450 6451				#VALUE!	#VALUEI \$0,00	
75	Gan	6451 6452				#VALUE!	\$0.00	
78 77	Sener sub-total Utilities Expanse:	6453	\$0.00	\$0.00	\$0,00	#VALUE!	\$0.00 #VALUE	
76	Taxes and Licenses	_	2,5100	23.00				Pre-guitorities allemative LOSP apid
	Real Estato Taxos Psyroll faxes	6710 6711			ing proceedings of	#VALUE! #VALUE!	\$0,00 #VALUE!	LOSP non-LOSP 0.00%
81	Payroll taxes Miscellaneous Yaxes, Licenses, and Permits -	8711 8719			taniommounta	#VALUEI	#VALUE! - \$0,00	0.00%
82	aut-folat Taxes and Licenes Expense: Insurance		\$0.00	\$0.00		#VALUE!	#VALUE	
84	Property and Liability insurance	6720	*			#VALUE!	\$0.00	Pre-authories alternative LOSP aptt LOSP sort-LOSP
	Fidelity Bond Insurance Workers' Compensation	6721 6722	•			#VALUEI		1050 cont.050 0.00%
87	Directors & Officers Liabilities Insurance	6724	***	****	P 10	#VALUE!	\$0,00	Landana
88	sub-total Insurance Expense: Maintenance and Repairs	MARKET COMMERCEN	\$0.00	\$0.00		#VALUE!	#VALUE1	
L	report (APT Pot is the type of the first operation. And hope dayly as in any elected between the Thomas from high specifics. It you also be because the engineers have, he goes in a record the encounts of The specific operation is not the specific operation.	PENSED ELIGIBLE F Toya 165 (non-expira)	OR PAYMENT OY REPL I gred 210-216 below (co	ACEMENT RESERVE N SING	posetkia, walada	LOSP	non-LOSP	
	Payroll	8510				#VALUE!	\$0.00	LOSP aphi calculation LOSP mon-LOSP
	Supplies	8515			Majourn Hoosiga Sunnishin Gamens	#VALUE:	#VALUE!	por parameter and the second s
93	Contracts	6520				RVALUEU	#VALUE!	0.00%
	Gafbage and Trash Removal Security Payrol/Contract	8626 8530				#VALUE/	\$0,00 #VALUE!	Pre-quitterised silemetrics LOSP spill for contracts 0.0079
	Security Payrol/Contract HVAC Repairs and Maintenance	8530 8548				#VALUE! #VALUE!	#VALUEI \$0,00	0.00%
97	Vehicle and Maintenance Equipment Operation and Repairs	6570				#VALUE!	\$0.00	
96 96	Macefaneous Operating and Maintenance Expanses (must click & explain if >\$10k) aub-total Maintenance Repair Expanse:	8690	\$0.00	\$0.00	\$0.00	#VALUE!	\$0.00 **********************************	Paravitotras aflamative LOSP epit
٣	sup-jotal Maintenance Repair Expense: Supportive Services: do not enter supportive anvices expenses if tracked in separate budget and not esgible to be counted against project income for residual receipts		30.00	, 40.00	San granty and a san a	FracUt)	PYMOUE	THE STATE OF THE S
100	calculation.	6900				#VALUE!	#VALUE!	0.00%
101	SUB-TOTAL OPERATING EXPENSES:		\$0,00	\$0.00		#6/A1 110-1	anza:	TOTAL STATE OF THE
1.01	SUB-TOTAL OPERATING EXPENSES: Capital Maintenance Repaire/improvements eligible for payment by Replacement		3√.00		\$0.00	#VALUE!	#VALUE	LOBP ren-LOSP
-	Capital Maintenance Repairs/improvements eligible for psyment by Replacement Reserve. If capital costs were entered in amounts for Maintenance & Repairs section above and are eligible for payment by the Replacement Reserve, please enter details in	or pieces						
1	and are eligible for payment by the Replacement Reserve, please enter details in Replacement Reserve-Eligible Expenditures below, beginning from row 2017. Amounts provided in F210:215 will be linked to cell F102 and netted out from operating expenses.		\$0.00			#VALUE!	\$0.00	
100	provided in P210:215 will be linxed to cell P102 and netted out from operating expenses. Non-Capital Maintenance Repair Expenses eligible for payment by Replacement		30,00		Samurandik	#YALUE!	. 30.00	
102		DECEMBER 1	100					
Г	Reserve, Only enter amounts here if they were included in amounts entered for	5-17-F6-18-16-18-18-18-18-18-18-18-18-18-18-18-18-18-	38					1
						#VALUE!	\$0.00	
103	Reserve, Only enter amounts here if they were included in amounts entered for Maintenance & Repairs section above and will be reimbursed by Replacement Reserve,		\$0.00	\$0.00	\$0,00	#VALUE!	\$0.00	
103 104 105	Reserve. Only enter amounts have they was included in amounts edition for Materiance & Replacement Reserve. Amounts with perfect and Reserve. Amount will be netted out from operating expenses. Enter as positive number. TOTAL OPERATING EXPENSES:	Abel Hum	Residanijel	\$0.00 Non-Regidential	Total	#VALUE!	#VALUE1	
103 104 105 108 107	Reserve. Only enter amounts here if they were included in amounts entered for Maintenance & Repairs section above and will be reimbursed by Replacement Reserve. Amount will be netted out from operating expenses. Enter as positive number.	Acet Hum		\$0.00	Total \$0.00	#VALUE! #VALUE! #VALUE!	#VALUE!	

		L D 1							
5	Annual Monitoring Report - Fiscal Activity - Reporting Year 2016	J - Mayor's Office	of Housing & Cor	mmunity Develops	nent				
10		Name of Lateor or				Kosidenti	al Brenkdoyri	Pre-multiproced after	resure (Car sps.
11	4. Ground Lease Base Rent & Debt Sarvice (Principal and Interest)	Umder / Describe Other Amil Paid	Hendookel .	Non-Hesida-Wal	Youl	LOSP	pan-LOSP	LOSP	nan-1.06P
	Ground Lezse - Base Rent (provide Lessor name to the right)					EVALUE!	#VALUE!		0.00%
13	Bond Monitoring Fee					\$YALUET	#VALUE!		0.00%
15	Lender1 - Principal Paid (provide lender name to the right) _ Interest Paid	(00000000000000000000000000000000000000			1 321	#YALUE!	#VALUE! #VALUE!		0.00%
16	Interest Paid Other Amount (describe to the right)	Constitution and the				EVALUEI	#VALUE!		0.00%
17	Lender2 - Principal Paid (provide lender name to the right)	300000000000000000000000000000000000000				#VALUET	#VALUE!		0.00%
16	Interest Paid Other Amount (describe to the right)	ESSINEE!				#VALUE!	#VALUE! #VALUE!		0.00%
26						IVALUE!	#VALUE!		0.00%
21	Interest Paid	[15555C3550]			387	EVALUET	#VALUE!		0.00%
22	Other Amount (describe to the right)					#VALUET	#VALUE! #VALUE!		0.00%
23 24	Lender4 - Principal Pald (provide fender name to the right) (nterest Pald	STEEL PROPERTY.				IVALUEI IVALUEI	#VALUE!		0,00% 0,00%
25	Other Amount (describe to the right)				7.5	#VALUEJ	BVALUEI	~~~	a con
26 27	Total Ground Lease Base Rent + Debt Service Payments		\$0.00	\$0.00	\$0.00	#VALUE!	(VALUE)	Onaniba 1-1	amatika LOSP april
28	5. Reserve Account Activity Impacting Operating Account					LOSP	neg-LOSP	LOSP	non-LOSP
29	Replacement Reserve Required Annual Deposit (Source is Operating Account.) Enter as positive number,	1320			\$0.00	#VALDET	#VALUE!		0.00%
7		•				100	#VALUE!		200000000000000000000000000000000000000
	Operating Reserve Deposts (Source is Operating Account.) Enter as positive number, Operating Reserve Account Willdrawals (For deposits to Operating Account.) Enter as	1365			\$0.00	WALLET			0.00%
31	positive number.				\$0.00	#VALUE!	#VALUE!		0.00%
32	Other Required Reserve Account Deposits (Source is Operating Account. Enter as positive number, Identify reserve account in next col) (1030)				\$0.00	#VALUE!	#VALUE!	LOSP up N	calculation
	Other Required Reserve Account Withdrawells (For deposit to Operating account, Enter as positive number, identity account in next col				\$0.00	#VALUE!	#VALUEI		
34	Net Reserve Activity:		\$0.00	\$0.00	\$0.00	#VALUE!	#VALUE!	LÓSP	ner-LOSP
35			T						
35	Surplus Cash, Detail (NOI minus Debt Service and Reserve Activity	Jan. 1901. 000 San 2011	\$0.00	\$0.00	\$0.00	#VALUE Ceffx below allocate a	#VALUE!	Pre-andhorused attermative LC	OSP upti for Non-Rea Septitur
37			DESTRUCTION AND ADDRESS OF THE PARTY OF THE		2.5	, bo	m • 133	LOSP	non-LOSP
	if amount for Surplus Cash above is negative: -you must provide a detailed explanation to quastion #8 on the Narrative workshee		Do.l-	ed Marrothe our	on #A				
3.8	 you must provide a determ explanation to quastion as on the Narrative worksheel you must NOT supply data for any of the fields for Uses of Surplus Cash below 	·	GOTOW	s4 Narrativo questi	a. #9	#VALUET	#VALUEI		0.00%
39	Surplus Cash, Tolal		Q.345-0140-00	own the stays	\$0.00	#VALUE!	SYALUEI		· · · · · · · · · · · · · · · · · · ·
	Distribution of Surplus Cash/Residual Receipts - (Response Required.) in the sp distributions of Surplus Cash that accurately reflects the requirements under all MOHC	D egrapments as we	off as the requiremen	its of other funders as	nd any other				
	agreements that govern. Please include the calclustion methodology, applicable annua	el increases, etc. For	proposed distribution	n amounts entered in	column J, rows		a dia		
40	143-164, select the distribution priority for each of the uses of cash flow/suprius cash is agreements or other funder agreements, enter HIA in the box below.	, water of, If Challe	oution or surpius c	TOWARD IN THE STORE OF THE STOR	a monou				
٦							4.		
									-
	•					8	nei Rzaskdowa		
-41	USES OF SURPLUS CASH THAT ARE AUTHORIZED TO BE PAID PRIOR TO CALCUL	ATION OF HESIDIIA	LREGEIPTS	Distribution Priority	0.500 - 0.000	C and to be seen	Sul Breukdown		100
142	PAYMENTS (IF APPLICABLE)		21000000000	(select below)		LOSP	nun-LÓSP		
.,,	6. Operating Reserve Replanishments (Deposits made out of surplus cash to satisfy minimum balance requirements).						\$0,00	Dig at Abancas Aller of the	OSP sp& for Non-Res Surplus
43	7. "Below-the-line" Asset Mgt fee (prior written authorization from City/SFRA may be	-					50,00	DESCRIPTION OF THE PROPERTY OF	
. 44	required, see Asset Mgt. Fee Pokey). Sa. Partnership Management fee due from this reporting period, if any (tax credit							LUSE CONTRACTOR OF THE PROPERTY OF THE PROPERT	mon-LOSP
145	projects only; not allowed if project is beyond 15-year compliance period). 8b. Partnership Management fee accrued but unpaid from PRIOR reporting periods,		decrease remodered			#VALUE!	#VALUE!	 	<u> </u>
146	if any (tax credit projects only; per City policy, not allowed if project is beyond 15-year compliance period).						\$0,00		
	9z. Investor Services Fee (ake LP Asset Management Fee) due from this reporting period, if any (tax creds projects only; per City policy, not allowed if project is beyond \$5-								
147	year compliance period). 9b, Investor Services Fee [skx LP Asset Management Fee] accrued but unpaid from	annament minus	F30211505101					The second of the second	
	PRIOR reporting periods, if any (tax credit projects only; per City policy, not allowed if		Quintage regression (#VALUE!	#VALUE!		
148	project is beyond 16-year compliance period). 10. Deferred Developer (ee, if any	13-50-50-00				#VALUE!			
149	10. Deleties Develops (ee, ii any					#VALUE!	#VALUE! \$0.00 #VALUE!	Fra-substitut Marshire (d	SSP spill for Non-Rasi Scoplar 0.000
149	11. Other payments: use question #1 on the Namative (workshoel #4) to provide details	-10-20-00-00-00-00-00-00-00-00-00-00-00-00					\$0.00	Pre-multicitized Sharphilite (d	SSP spid for Non-Resi Surplut 8,000
149	11. Other payments: use question #1 on the Namative (worksheel #4) to provide details about any fees or other payments, including ground lease residual rent payments for a non-MOHCDXOII ground lease. Faiture to provide details will result in disallowance of this	Go to ws4.					\$0.00	Pro-moduration Describing (a	SST epid for Mon-Paul Surgicial
149	15. Other payments: use question #1 on the Namative (worksheel #4) to provide details about any fees on other payments, including ground lease residual rent payments for a non-MOHCDOCII ground lease. Faiture to provide details will reault in disallowance of this grapments. You may only brokely exprents that were approved by MOHCD at time of fooding	Narrolive question				BVALUE	\$0.00 \$VALUE!	Pre-mailtrational Sharmakire (a	6,00%
150	11. Other psym eats: use question #I on the Namsthe (worksheel #A) (a provide details about any less or other psyments, brakeling provide lasts are self-used and approved for a positive psyment for a positive psyment for a formation of the psyments. You may not you hadde psyments that were approved by (APCDD at it not of adonous passes. You may not you hadde psyments that were approved or a similar project document. Usab. Dakel per los other indext it? Printing a Printing of the psyments of a printing psyments of a psyment psyments.	Narrolive question	and the same of th			EVALUEI FVALUEI FVALUEI	\$0.00 BVALUEI BVALUEI BVALUEI	Pro-authorizani iliamakin (d	2003. 2005. 2005.
150 151 153	11. Other payments: use querilion ill on the Narrative (vordahed ill4) is provide detait about any these or other payments, including personal saiss residual nest payments for a con-MCHCOCOLI querilion later. Faiture to provide detait soli mest in construence of the MCHCOCOLI querilion later. Faiture to provide detait soli mest in construence or construence of the mest construence of the mest construence. The provide detail of the provide details are provided to the provided of the provided details are provided to the provided of the provided details. The provided details are provided of the provided details are provided to the provided details. The provided details are provided to the provided details are provided to the provided details. The provided details are provided to the provided details. The provided details are provided to the provided	National Section	thing affects in			EVALUEI EVALUEI EVALUEI EVALUEI EVALUEI	\$0.00 BYALUEI BYALUEI BYALUEI BYALUEI BYALUEI		2003 2003 2005 2005 2005 2005
150 151 153	11. Other preprinted unit question of so the Nameline (redukted \$61 jp provide destrict blood that you be a feet promote, handles your destrict reduction in the promote fies and MONICODOI ground learn. Feither to provide dedait will mark in disablement of the separat. You may so Workship preprinted lives see provide 3 (MONICO 61 them of feeting first as as is on spicilly authorized by a Partnership Agreement or similar project document. Call. Data! Print to when reduct? I Printical print (so do short can be feeting 130). Data! Print to when reduct? I whose the printing of cold bender name to right) 130. Data! Print to what Interdest. Printical printing the sadder name to right?	Munche queston. #1 bod elg	Topologounusti		CO A-	EVALUEI FVALUEI FVALUEI FVALUEI FVALUEI STALUEI	SO.00 \$VALUE! \$VALUE! \$VALUE! \$VALUE! \$VALUE! \$VALUE!		2 COX
150 151 153	11. Other payments: use querilion ill on the Narrative (vordahed ill4) is provide detait about any these or other payments, including personal saiss residual nest payments for a con-MCHCOCOLI querilion later. Faiture to provide detait soli mest in construence of the MCHCOCOLI querilion later. Faiture to provide detait soli mest in construence or construence of the mest construence of the mest construence. The provide detail of the provide details are provided to the provided of the provided details are provided to the provided of the provided details. The provided details are provided of the provided details are provided to the provided details. The provided details are provided to the provided details are provided to the provided details. The provided details are provided to the provided details. The provided details are provided to the provided	Municipe quesion. #1 bod elg	mandra pricaria di mandra		\$0.00	EVALUEI EVALUEI EVALUEI EVALUEI EVALUEI	SO.00 \$VALUE! \$VALUE! \$VALUE! \$VALUE! \$VALUE! \$VALUE!		2003 2003 2005 2005 2005 2005
150 151 153 154 156	11. Other preprinted unit question of so the Nameline (redukted \$61 jp provide destrict blood that you be a feet promote, handles your destrict reduction in the promote fies and MONICODOI ground learn. Feither to provide dedait will mark in disablement of the separat. You may so Workship preprinted lives see provide 3 (MONICO 61 them of feeting first as as is on spicilly authorized by a Partnership Agreement or similar project document. Call. Data! Print to when reduct? I Printical print (so do short can be feeting 130). Data! Print to when reduct? I whose the printing of cold bender name to right) 130. Data! Print to what Interdest. Printical printing the sadder name to right?	Municipe quesion. #1 bod elg	in the man of the second of th		\$0.00	EVALUEI FVALUEI FVALUEI FVALUEI FVALUEI STALUEI	SO.00 EVALUE! EVALUE! EVALUE! EVALUE! EVALUE! EVALUE! EVALUE!		2003 2003 2005 2005 2005 2005
150 151 153 154 156	11. Other payments: use question \$\tilde{T}\$ on the Neurative (workshool \$44) is provide details subort any few or other payments, including genored lease sections not payment for a non-Michicologic ground lease sections and substances of the Michicologic ground lease sections and substances of the section of the sectio	Municipe quesion. #1 bod elg	Ameniumining	Distribution Fronty	\$0,00	PALLER COMMISSION OF THE PALLER SPALLER SPALLE	SO.00 EVALUE! #VALUE! #VALUE! #VALUE! #VALUE! #VALUE!		2003 2003 2005 2005 2005 2005
150 151 152 153 154 156 156	1. Other payments: use question #1 on the Nazzóne (vordubed: #3) is provide details about any few or other payments, including aproved lears are relocal and payment for a consideration of the payment o	Municipe quesion. #1 bod elg	Ameniumining	Distribution Fnorty Coled below	\$0,00	FALLE	SCOOL SVALUEI		2003 2003 2005 2005 2005 2005
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Required Annual Deposit: 1844 185 Total Operating Expenses plus debt If the calculated percentage shows to it divided by Total Op Expenses; is least to project will remedy the shortfall in the a	service (don't edit cell celculated)	\$0.00	¥.						
If the calculated percentage shown to to divided by Total Op Expenses) is less to project will remedy the shortfall in the a	service (don't edit cell calculated)								
divided by Total Op Expenses) is less to project will remedy the shortfall in the a		50.00							
If the calculated percentage shown to the	han 23.6%, you must describe how the udjacent cell.								
	he right is greater than 25,5%, you must xxxxxx MOHCD's requirement in the edjacent								
156 cell.	l	0.000%	l						
(89 Minimum Required Balance:	Marks for any questions using for a number, and	ar zero insiese)							
190 Beginning Balance: Actual Annual Deposit:									
192 Interest Earned; Annual Withdrawal Amount (enter as	negative number):								
193 Ending Balance (don't edit cell calci	ulated):	\$0.00							
Required Annual Deposit (do not edil 195 Describe how the amount of annual	1 - taken from page 1 account number 1320):	\$9.00							
balance la determined:									
196 197 198 EPANGES TO REAL ESTATE ASSETS		CONTRACTOR STATE OF S		Name of the Control o					
Enter Beginning and Ending Salances in ea 199 auto calculate.	ach of the categories lated below. Changes in asse	el calegories will	Balance, 1/00/1900	Changes	Balance, 1/00/1900				
Building & Improvements 200 Offsite Improvements				\$0.60					
201 Site Improvements			 	\$0,00					
Land Improvements				\$0.00					
Perniture, Flatures & Equipment				\$0.00 \$0.00					
Other 205				30.00					•
Replacement Reserve-Eligible Expens	ditures: Provide delais below about the Capital	end non-Capital E	xpendlures that are	Replacement Reserve	-eligible.				
Capital Repairs and Improvements: En	or capital repairs and improvement costs associate	ed with the reporting	year. For each categ	ory in 10%s 200-205 abo	ve that shows a				
replacement reserve during the reporting ve	h corresponding cateogry in rowe 210-215. If the op- ear, show the repair cost under "Replacement Resi to year, show the repair cost under "Coursting Acro	erve". If the operation	a ecount is used to fi	and the requirand was r	of relimburged by				
207 improvements trade,	g year, abow the repair cost under "Operating Aco		the and Improyeme		1000 COMMINGO CO				
200 Centel Happer and Improvements - Cates	prier	Replacations Paretyr	Operating Associat	Other Source	Yotal Amount				
210 Building & Improvements					\$0.00				
211 Offsite Improvements					59.00				
212 Site knorovements				-	\$0;00				
213 Land Improvements		-			\$9,00				
214 Furniture, Fodures & Equipment					\$0.00				•
215 Other 216 Total 217 Description of Captal Repairs and Inventor	COMME	\$0.00	\$0.00	\$0.00	\$9.00 \$9.00				
210						-			
	ble Expenditures (i.e., tabor costs): Enter the ar	mounts used to fund	non-capital replacen	ant tesaive eligible exp	enditures. Use				
200 Source	reed by SR (shows the amount entered to may 10)	(phove)			Arretual \$0.00	*			
. 222	reed by RR (shows the amount entered in row to	1 400(3)			30.00				
Other Source									
224 Dayler does at Part-Cooled Resolution and Reserv	e Efeble Bounflorn			Total	\$0.00				
226			·						
TOYAL REPLACEMENT RESERVE ELIG Withdrawal for the reporting period should not a provide more delete above or an explanation be	IBLE EXPENDITURES: the Replacement Reserve accord the Total RR-allyble Expenditures. You must have if the RR within moved amount exceeds the Total RR-	RR Withdrawa		Total RR-Eligible					
226 Eighte Expenditures	(Total (S) + hy 6 % Experiments	Amount-3	\$0.00	Expenditures	\$0.00				
221 Photos About 7FT Withdrawas Articula in decised of	Jose (or emplify Experis frame)		and the second second second second						

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Annual Monitoring Report - Fiscal Activity - Reporting Year 2016	6 - Mayor's Office	e of Housing & Co	ommunity Davale	onment				•		
EGERAL PROGRAM INCOME REPORT				·				-		
his section must be completed if the project received any CDBG funding, even if the		program income du	ing the reporting p	serlad was zero.						
or more information, use the following link or copy this web address for manual na	vigauon:									
tto://www.sf-moh.org/Modules/ShowDocument.aspx?documentid=5141										
Werview of Federal (HOME and CDBG) Program income										
DEG PROGRAM INCOME Proposed amounts to be used to fund eliable CDSG ectivities as described in the	1 5 4 4 5 5 5 5 5 7		Of the participant	200 1 15% Turner of						
Federal COBG Program Regulations at 24 CFR 570,201-208 and consistent with the		世级的结形形								
		DESCRIPTION		1,000,000,000						
Amount to be used for COBG eligible activity#1 (provide amount in cell to the right,										
and activity description and regulation citation in column furthest to the right):	Į.	l		}						
Amount to be used for CDBG eligible activity#2 (provide amount in cell to the right,										
and activity description and requisition clation in column furthest to the right):		1								
Amount to be used for CDBG aligible activity#3 (provide amount in cell to the right.										
and activity description and regulation citation in column furthest to the right):										
Amount to be deposited for use on future eligible CDBG activities that will be	 									
undertaken by June 30, 2015 (provide amount in cell to the right, and activity	1									
description and regulation citation in column furthest to the right):	1									
Other (provide amount in cell to the right, plus activity description and regulation										
citation in column furthest to the right):	L									
Total CDBG Program Income Calculation(see instructions for guidance on how to	1	1					•			
raiculate)	<u> </u>									
To ensure the eligible use of CDBG Program income, the recipient of federal Cl				Office of Housing						
and Community Development for the use of CDBG program Income received d	unng ina 2016 rep	oning period as de	риства вроув.							

													•							
					Annual	Monitori	ng Report - (Оссирал	cy & Re	nt Info - I	Reporting	Year 2016 - Mayor's C	Office of Housing & Co	mmunity	Developn	nent				
Project /	Address:	I						Data sı	upplied on t	his workshe	et must be fro	m the rent roll of the last month	of the reporting period that was	entered on v	vorksheet 1A	. 1/0/	1900	# Units:		0
													•							
		 Identify 	manager's uni	t with the unit n	umber, follov	v by "- Mgr", i	residing in the pro For example, if th					"501 - Mgr." For vacant units	and manager's							1
		• For tena	ents who move	columns D, E, P d in during the l), respectively.	reporting per		entered in colum	ns F, G & H	(at initial o	cupancy) s	hould be the s	ame as the data entered in co	lumns I, J & K							
		• For tena	ints who have		s within the		t the initial occup	ancy data (d	ccupancy o	late, income	e, household s	ize) for the first unit that the te	nant occupied in							
		• Before ι	ising the "past	e" function to e	nter data in o	columns E an	id P (Orange High	hlighting in C	olumn Hea	der), please	check the dr	p-down-menus to ensure that forms with invalid data will be	the data you are		est sage i					
			ons to fix and i			miniona. The			domining is		vana aata. 7 m	Total wat arrang add will be	Journal Will							
a	D	· E	P	- G	н	1	4 -	*	L	M	N	anadharan 💠 an saidh	P	•	R	1.5	7	u	V	w
						Date Of Most		Household Size				Overhoused / Overcrowded - Narrative.								
Row Nam	Unit No.	Unit Type (Bed / SRO / Studio / 1BR /	Date of INITIAL OCCUPANCY	Household Annual Income AT INITIAL	Household Size	Recent Income Recertification WITHIN	Household Annual Income as of Most Recent Recertification	(number) as of Most Recent Recentification	Min Occupancy for Unit Type (per date	Max Occupancy for Unit Type (per	is the Household Overhoused	(Explanation required for each row where indicator is displayed in Column N and Col C call shows no highlighting. Describe any	Rental Assistance Type	Amount of Renta	Amount of Maximum Gross Rept Allowed for	Amount Tenant Paid Rent for	Utility Allowance	Date Of Most Recent Rent Increase WITHIN THE	Amount of Most Recent Rent Increase WITHIN	%age of Rent Increase (calculated
		28R / 38R / 4BR / 5+8R)	(m/d/yyyy)	OCCUPANCY	(number)	REPORTING PERIOD (m/d/yyyy)	WITHIN REPORTING PERIOD	WITHIN REPORTING PERIOD	entered on worksheet 1A)	data entered on worksheet 1A)	or Overgrowded?	extenuating circumstances that justify the Overhoused/Overcrowded status; summarize efforts made to transfer HH to	(select "none" if none)	Assistance	Unit (enter \$0 if n/s)	Unit	utilities, are included.)	REPORTING PERIOD (m/d/yyyy)	THE REPORTING PERIOD	
						V///						นกสี of appropriate size.)								
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			unin-Pro	Annual Monito	ring Report - Demographic Information - Reporti	ng Yea	r 2016 -		
	rado so estado de estado d	anii al Tari		Ma	yor's Office of Housing & Community Developm	ent	and the second		
Project /	Address:				0	0 # Units:			
and a		Select one Select one For legacy	e Ethnicity category to Race category to race and ethnici	ory for the head of househol for the head of household. It ity data that reports race an	at was residing in the project at the end of the Reporting Period. d. If unknown, manager's or vacant unit, select "Not Reported". unknown, manager's or vacant unit, select "Not Reported". dethnicity as a single field, an additional category of "Not Reported" should be used would be listed as "Not Reported".	to categoria	ze a head of hou	sehold's race if it is	listed as
С	D	E	F	<u>.</u> G	A Marie Committee of the Committee of th	- 1	J	Ķ	L
Row Num	Unit No.	Unit Type (Bed / SRO / Studio / 1BR / 2BR / 3BR / 4BR / 5+BR)	Household Size (number) as of Most Recent Recertification WITHIN REPORTING PERIOD	Ethnicity (select from drop down menu)	Race (select from drop down menu)	Female Headed House- hold (yes/no)	Elderly House- hold (yes/no)	Number of Children under Age 18 in HH	Disability (select one)
1									-
2								-	
3									
4		-							
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Annual Monitoring Report - Summary of Reported Household Demographics - Reporting Year 2016 Mayor's Office of Housing & Community Development

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

Household Size

	# Reported Households	% of Total
One Person Household	0	
Two Person Household	0	
Three Person Household	0	
Four Person Household	0	
Five Person Household	- 0	
Six Person Household	0	
Seven or more Person Household	0	
TOTAL Households*	0	
TOTAL Residents	0	
*Fueludes () unit(s) reported as manager's as		

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

Head of Household Race/Ethnicity

	# Reported Head of HH	% of Total
Hispanic/Latino	0	
Not Hispanic/Latino	· · · · · · · · · · · · · · · · · · ·	
American Indian/Alaskan Native	0	
Asian	0	
Black/African American	0	
Native Hawaiian/Other Pacific Islander	0	
White	0	
American Indian/Alaskan Native and Black/African American	0	
American Indian/Alaskan Native and White	0	
Asian and White	0	
Black/African American and White	0	
Other/Multiracial	0	
Not Reported	0	
Total Head of Households	1 0	

Other Household Demographics

	# Reported
Female Headed Households	0
Elderly Households	0
Households with Children Under 18	. 0
Number of Children Under 18	1 0
Households with Tenant with Physical Disability	0
Households with Tenant with Visual Disability	0
Households with Tenant with Hearing Disability	0
Households with Tenant with No Disability	0

Target and Actual Population Served

τ	arget Population	4	Actual Population
0	Families	0	Families
. 0	Persons with HIV/AIDS	0	Persons with HIV/AIDS
0	Housing for Homeless	0 .	Housing for Homeless
0	Mentally or Physically Disabled	0	Mentally or Physically Disabled
0	Senior Housing	0	Senior Housing
0	Substance Abuse	0	Substance Abuse
0.	Domestic Violence Survivor	0	Domestic Violence Survivor
.0	Veterans	0	Veterans
0	Formerly Incarcerated	0	Formerly Incarcerated
0	Transition-Aged Youth ("TAY")	0	Transition-Aged Youth ("TAY")

Annual Monitoring Report - Narrative - Reporting Year 2016 - Mayor's Office of Housing & Community Development

Project Street Address:

Reporting Period - Start Date: 1/0/1900 Reporting Period - End Date: 1/0/1900

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

1. Explanations & Comments

entered a form	mula instead at was done,	of a single number and describe the fo	for a field, make a ormula & underlying	ich question on which this field to describe
		• .		
			•	

2. Code Violations

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

Violation or Citation #	Date Issued	Issued By	Description	Cleared? (y/n)

(add additional rows as needed)

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

Violation or Citation #	Date Cleared	Issued By	Description of Remedy
		-	_
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		-	
	۸.		

(add additional rows as needed)

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

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. Major Repairs				'	
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	5. Affirmative Marketing 0	
	Did you conduct any marketing of the project during the reporting period? If yes, please describe the marketing that was conducted, including	
	a. when the marketing was conducted and how it was intended to reach populations least likely	
	to apply for the project; b. any advertising, direct mailings, emailings and web postings that were done; and	
	c. how many households were on the waiting list prior to the marketing and how many were on it	
•	after the marketing was completed.	
	6. Vacancy Rate> If the project had a VACANCY RATE greater than 15%, as may be shown above from the Income Expense section of the worksheet "2.Fiscal," you must supply the following:	·
	If the project had a VACANCY RATE greater than 15%, as may be shown above from the Income Expense section of the worksheet "2.Fiscal," you must supply the following: a. A description of the work done to analyze the cause/s of the vacancy rate, and what the identified causes are; and b. A description of the work done to identify means of reducing the vacancy rate, and all	- · · · · · · · · · · · · · · · · · · ·
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7. Miscellaneous Expenses: Administrative/Operating & Maintenance

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

	· · · · · · · · · · · · · · · · · · ·	1	
Misc. Admin Expenses]	
Evenes Deposition	Amount	HUD Acct #	Notes
Expense Description	Amount	ACCL#	Notes
Total:	0.00		
Diff. from Fiscal Activity WS:]	•
Misc. Operating & Maintenance Ex	penses		77,000
		HUD	•
Expense Description	Amount	Acct#	Notes
·		-	
Total:	0.00		
Diff. from Fiscal Activity WS:		1	
Dill. Holl I Iscal Activity WS.		1	
8. Negative Cash Flow] .	
If the project had NEGATIVE CAS worksheet "2.Fiscal," you must su		own above from	the Income Expense section of
 a. A description of the work do identified causes are; and 	one to analyze the cause	e/s of the shortfa	II, and what the
 b. A description of the work do remedies that have been id 		for the shortfall,	and all viable
 c. A description of the plan to the implementation work. 	implement any remedie	s, including spec	ific timelines for
 d. If the project has a Project- please also supply the date project will submit the next whether the project has be 	e of the last increase to HAP contract rent incre	the HAP contract case, and any re	et, the date when the ated comments about

Annual Monitoring Report - Project Financing - Reporting Year 2016 - Mayor's Office of Housing & Community Development

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

Project Address:

Current Project Financing

Lien Order	Lender (and Loan Program if applicable)	Loan Amount	Interest Rate	Maturity Date	Repayment Terms	Monthly Debt Service Payment	Outstanding Principal Balance As Of End of Prior Reporting Period	Accrued Interest As Of End of Prior Reporting Period
1								
2								
3								
4								
5								
6								
7								
8								
9								
10		-						

	Annual Monitoring Report -	Services Funding - Reporting Year 2016 - May	or's Office of Housing & Community De	velopment		
Completion of this page is required based on your answ same grant, please repeat the data for each service pro		eet 1A.Prop&Residents. Supply one row of data fo	r each service that is being provided. (If m	ore than one service is	being provided by the sar	ne Provider under the
Project Address:			and different masses			
Current Services Funding		in the factor of the second of				
Service Type	Service Provider Name	Street Address where Service is Provided	Name of Funder of this Service	Grant Amount	Grant Start Date	Grant End Date
· · · · · · · · · · · · · · · · · · ·	•		·			

Project Street Address:

Schedule of Operating Revenues For the Year Ended December 31, 1900

Rental Income 5120 Gross Potential Tenant Rents 5121 Rental Assistance Payments (inc. LOSP)	Total \$0 0
5140 Commercial Unit Rents	0
Total Rent Revenue: _	\$0
Vacancies	•
5220 Apartments	\$0
5240 Stores & Commercial	0
Total Vacancies:	\$0
Net Rental Income: (Rent Revenue Less Vacancies)	\$0
Other Revenue	
5170 Rent Revenue - Garage & Parking	\$0
5190 Misc. Rent Revenue	0
5300 Supportive Services Income	0
5400 Interest Revenue - Project Operations (From Operating Acct Only)	0
5400 Interest Revenue - Project Operations (From All Other Accts)	4 2
5910 Laundry & Vending Revenue	0
5920 Tenant Charges	0
5990 Misc. Revenue	0
Total Other Revenue:	\$0
Total Operating Revenue:	\$0

Project Street Address:

Schedule of Operating Expenses For the Year Ended December 31, 1900

"Above the Line" Asset Management Fee 0 Total Management Expenses: \$0 Salaries/Benefits 6310 Office Salaries \$0 6330 Manager's Salary 0 6723 Employee Benefits: Health Insurance & Disability Insurance 0 Employee Benefits: Retirement & Other Salary/Benefit Expenses 0 6331 Administration Total Salary/Benefit Expenses: 0 Administration 6210 Advertising and Marketing \$0 6311 Office Expenses 0 6312 Office Rent 0 6340 Legal Expense - Property 0 6350 Audit Expense 0 6351 Bookkeeping/Accounting Services 0 6370 Bad Debts 0 6390 Miscellaneous Administrative Expenses 0 Utilities 6450 Electricity \$0 6451 Water 0 6452 Gas 0 6710 Real Estate Taxes \$0 6711 Payroll taxes 0 6710 Real Estate Taxes \$0 6711 Payroll taxes 0 6720 Property and Liability Insurance \$0	Management	Total
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6451 Water 0 6452 Gas 0 6453 Sewer 0 Total Utilities Expenses: \$0 Taxes and Licenses 6710 Real Estate Taxes \$0 6711 Payroll taxes 0 6790 Miscellaneous Taxes, Licenses, and Permits 0 Total Taxes and Licenses Expenses: \$0 Insurance 6720 Property and Liability Insurance \$0 6721 Fidelity Bond Insurance 0 6722 Workers' Compensation 0 6724 Directors & Officers Liabilities Insurance 0		\$0
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Taxes and Licenses 6710 Real Estate Taxes \$0 6711 Payroll taxes 0 6790 Miscellaneous Taxes, Licenses, and Permits 0 Total Taxes and Licenses Expenses: \$0 Insurance 6720 Property and Liability Insurance \$0 6721 Fidelity Bond Insurance 0 6722 Workers' Compensation 0 6724 Directors & Officers Liabilities Insurance 0	6453 Sewer	0
6710 Real Estate Taxes \$0 6711 Payroll taxes 0 6790 Miscellaneous Taxes, Licenses, and Permits 0 Total Taxes and Licenses Expenses: \$0 Insurance 6720 Property and Liability Insurance \$0 6721 Fidelity Bond Insurance 0 6722 Workers' Compensation 0 6724 Directors & Officers Liabilities Insurance 0	Total Utilities Expenses:	\$0
6710 Real Estate Taxes \$0 6711 Payroll taxes 0 6790 Miscellaneous Taxes, Licenses, and Permits 0 Total Taxes and Licenses Expenses: \$0 Insurance 6720 Property and Liability Insurance \$0 6721 Fidelity Bond Insurance 0 6722 Workers' Compensation 0 6724 Directors & Officers Liabilities Insurance 0		•
6711 Payroll taxes 0 6790 Miscellaneous Taxes, Licenses, and Permits 0 Total Taxes and Licenses Expenses: \$0 Insurance 6720 Property and Liability Insurance \$0 6721 Fidelity Bond Insurance 0 6722 Workers' Compensation 0 6724 Directors & Officers Liabilities Insurance 0	Taxes and Licenses	•
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6720 Property and Liability Insurance \$0 6721 Fidelity Bond Insurance 0 6722 Workers' Compensation 0 6724 Directors & Officers Liabilities Insurance 0	Total Taxes and Licenses Expenses:	\$0
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6722 Workers' Compensation 0 6724 Directors & Officers Liabilities Insurance 0		
6724 Directors & Officers Liabilities Insurance0		
	•	

Schedule of Operating Expenses For the Year Ended December 31, 1900

Maintenance and Repairs	Total
6510 Payroll	\$0
6515 Supplies	0
6520 Contracts 6525 Garbage and Trash Removal	0
6530 Security Payroll/Contract	0
6546 HVAC Repairs and Maintenance	0
6570 Vehicle and Maintenance Equipment Operation and Repairs	0
6590 Miscellaneous Operating and Maintenance Expenses	0
Total Maintenance and Repairs Expenses:	\$0
0000 0 1 0 1	
6900 Supportive Services	\$0
Capital and Non-Capital Expenditures to be	
Reimbursed from Replacement Reserve	\$0
Total Operating Expenses:	\$0
Financial Expenses	
Enter amounts in yellow highlighted cells. Leave no cells blank. Enter "0" if ap	olicable.
6820 Interest on Mortgage (or Bonds) Payable	
6825 Interest on Other Mortgages	
6830 Interest on Notes Payable (Long Term)	
6840 Interest on Notes Payable (Short Term)	
6850 Mortgage Insurance Premium/Service Charge	
6890 Miscellaneous Financial Expenses	<u> </u>
Total Financial Expenses:	\$0
6000 Total Cost of Operations before Depreciation:	\$0
5060 Operating Profit (Loss):	\$0
Depreciation & Amortization Expenses	
Enter amounts in yellow highlighted cells. Leave no cells blank. Enter "0" if ap,	olicable.
6600 Depreciation Expense	
6610 Amortization Expense	
Operating Profit (Loss) after Deprecieation & Amortization:	\$0
Net Entity Expenses	
the right.	
7190	
7190 .	
7190	
7190	
7190	
7190	
7190	
7190 7190	
7190	
Total Net Entity Expenses:	\$0
3250 Change in Total Net Assets from Operations (Net Loss)	\$0
Amount computed in cell E139 should match audited financial statemen	и.

Project Street Address:

Computation of Operating Cash Flow/Surplus Cash For the Year Ended December 31, 1900

	Total
Operating Revenue	\$0
Interest earned on restricted accounts	0
Adjusted Operating Revenue	
Operating Expenses	\$0
oporating Expenses	ΨΟ
Net Operating Income	\$0
Other Activity	
Ground Lease Base Rent	\$0
Bond Monitoring Fee	0.
Mandatory Debt Service - Principal	0
Mandatory Debt Service - Interest	0
Mandatory Debt Service - Other Amount	0
Deposits to Replacement Reserve Account	0
Deposits to Operating Reserve Account	0
Deposits to Other Restricted Accounts per Regulatory Agreement	0
Withdrawals from Operating Reserve Account	0
Withdrawals from Other Required Reserve Account	0
Total Other Activity	:\$0
Allocation of Non-Residential Surplus (LOSP only)	
Operating Cash Flow/Surplus Cash:	\$0
ahead of residual receipts payments.	Total
aneau orresiduarievelpts payments.	Total
aneau orresiduarieceipts payments.	Total
aneau orresidual receipts payments.	Total
aneau orresidual receipts payments.	Total
aneau orresidual receipts payments.	Total
aneau orresidual receipts payments.	Total
aneau orresidual receipts payments.	Total
aneau orresidual receipts payments.	Total
aneau orresidual receipts payments.	Total
Total Cash Available for Residual Receipts Distribution:	
Total Cash Available for Residual Receipts Distribution:	
Total Cash Available for Residual Receipts Distribution: Distribution of Residual Receipts	\$0
Total Cash Available for Residual Receipts Distribution: Distribution of Residual Receipts Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to be	\$0
Total Cash Available for Residual Receipts Distribution: Distribution of Residual Receipts	\$0
Total Cash Available for Residual Receipts Distribution: Distribution of Residual Receipts Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to be	\$0
Total Cash Available for Residual Receipts Distribution: Distribution of Residual Receipts Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to be	\$0
Total Cash Available for Residual Receipts Distribution: Distribution of Residual Receipts Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to be	\$0
Total Cash Available for Residual Receipts Distribution: Distribution of Residual Receipts Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to be	\$0
Total Cash Available for Residual Receipts Distribution: Distribution of Residual Receipts Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to be	\$0
Total Cash Available for Residual Receipts Distribution: Distribution of Residual Receipts Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to be	paid Total
Total Cash Available for Residual Receipts Distribution: Distribution of Residual Receipts Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to be with remaining residual receipts. Total Residual Receipts Distributions to Lenders:	paid Total
Total Cash Available for Residual Receipts Distribution: Distribution of Residual Receipts Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to be with remaining residual receipts. Total Residual Receipts Distributions to Lenders: Proposed Owner Distribution	paid Total
Total Cash Available for Residual Receipts Distribution: Distribution of Residual Receipts Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to be with remaining residual receipts. Total Residual Receipts Distributions to Lenders:	paid Total
Total Cash Available for Residual Receipts Distribution: Distribution of Residual Receipts Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to be with remaining residual receipts. Total Residual Receipts Distributions to Lenders: Proposed Owner Distribution	\$0 paid Total \$0 \$0 0

Project Street Address:

Summary of Replacement Reserve and Operating Reserve Activity For the Year Ended December 31, 1900

	Replacement Reserve	Operating Reserve
Balance, December 31, 1899	\$0	\$0
Actual Annual Deposit	0	0
Interest Earned	. 0	0
Withdrawals	0	0
Balance, December 31, 1900	\$0	\$0

Annual Monitoring Report - Completeness Tracker - Reporting Year 2016 - Mayor's Office of Housing & Community Development

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

Reporting Start Date: Reporting End Date: 1/0/00 1/0/00 Project Address:

Submission Instructions:

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

Worksheet 1A. Pro	perty & Residents INCOM	PLETE
INTERNATIONAL MARKET PARTIES P	Questions 1 thru 4	Incomplete
	Questions 5 thru 24	Incomplete
	Questions 25 thru 39	incomplete
	Questions 40 thru 50	Incomplete
	Questions 51 thru 61	Incomplete

Worksheet 1B. Tra	nsitional Programs	To Be I	Determined
	Questions	1 thru 11	To Be Determined
	Questions	12 thru 18	To Be Determined
	Questions	19 thru 39	To Be Determined

manufacture and a survival distribution of the survival distribution of th		and filtranial in a second of
	Question 1	To Be Determined
	Questions 2 thru 21	To Be Determined
	Questions 22 thru 41	To Be Delemined
	Questions 42 thru 61	To Be Determined

Rental Income - Housing Unit GPTR Incomplete
Vacancy Loss - Housing Units incomplete
Operating Expenses incomplete
Surplus Cash/Residual Receipts (Rows 140 - 171)
Operating Reserve (Rows 177 - 186)
Replacement Reserve (Rows 188 - 196) incomplete
Changes to Real Estate Assets (Rows 198 - 205) incomplete
Replacement Reserve Eligible Expenditures (Rows 209 - 228) incomplete
Program Income (Pour 230 - 243)

Worksheet 3A. Occ	supancy & Rent Info INCOMPLETE
	Does number of units entered on Worksheet 3 match total units entered on Worksheet 1A or the total households that can be served in Worksheet 1B?
	For each row with a Unit Number, was data entered in cells for Subsidy Type and Utility Allowance?
	Narrative Provided for All rows indicating Overhoused or Overcrowded?

Worksheet 3R Der	nographic Information	To Be Determined
HUINARIUS AD, DUI		
· ·	ls Ethnicity and Race selected to	for each household? To Be Determined

Worksheet 4. Narrative

To Be Deter

- 2 To Be Determined 3 To Be Determined
- To Be Determined
 To Be Determined
 To Be Determined
- 7 To Be Determine 8 To Be Determine

Worksheet 5, Project Financing

INCOMPLETE

Worksheet 6. Services Funding

To Be Determined

Worksheet 7. Supplementary Information Required by MOHCD

Worksheet incomplete. If using AMR to generate Schedules required for Auditied Financial Statement, please complete the required data entry.

EXHIBIT H

Tenant Selection Plan Policy – LOSP

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

Application Process

- **Application Materials**. The housing provider's written and/or electronic application materials should:
 - o outline the screening criteria that the housing provider will use;
 - o be in compliance with San Francisco Police Code Article 49 or the Fair Chance Ordinance.
 - outline how an applicant may request a modification of the admission process and/or a change in admission policies or practices as a reasonable accommodation:
 - o be written in language that is clear and readily understandable,
- **First Interview**. In accordance with the housing provider policies, an initial interview is required to assess each applicant's minimum eligibility requirements for housing units.
- **Second Interview**. Before issuing a denial, the housing provider should consider offering a second interview to resolve issues and inconsistencies, gather additional information, and assist as much as possible with a determination to admit the applicant.
- Confidentiality. All information provided will be kept confidential and be used only by the housing provider, the referring agency and the funding agency for the purpose of assisting and evaluating the applicant in the admission process. All applicant information shall be retained for 12 months after the final applicant interview.
- **Delays in the Process**. If delays have occurred or are likely to occur in the application and screening process or the process exceeds the housing provider's normal timeline for application and screening, the housing provider must immediately inform the referring agency and the funding agency, of the status of the application, the reason for the delay and the anticipated time it will take to complete the application process.
- **Problems with the Referring Agency**. If at any point the housing provider has difficulty reaching or getting a response from the applicant and referring agency, the housing provider must immediately contact the referring agency, if possible, and the funding agency, HSH.

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

• <u>Limited English Proficiency Policy</u>. Throughout the application process, the housing provider must comply with City policy for language access requirements for applicants with limited English proficiency.

Reasonable Accommodation and Modification Policy

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

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

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

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

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

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

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

Notice of Denial and Appeal Process

- The housing provider shall:
 - o Hold a comparable unit for the household during the entire appeal process.

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

EXHIBIT I

Tenant Screening Criteria Policy – LOSP

The City expects that housing providers will use maximum feasible efforts to ensure that those individuals and families who are referred are accepted for occupancy in a timely fashion. To that end, the City has adopted the following screening criteria for applicants with a criminal record. If a problem arises in the application and screening process that may cause unreasonable delay in screening outcome, the housing provider should immediately notify the referring agency and HSH to assist with an expeditious resolution.

The screening criteria and considerations outlined below encourage providers to "screen in" rather than "screen out" applicants. These requirements are also designed to satisfy the requirements of San Francisco Police Code Article 49, Sections 4901-4920 or the Fair Chance Ordinance. This policy describes a minimum level of leniency; providers are encouraged to adopt less restrictive policies and processes whenever appropriate. For example, providers may opt not to review or consider applicant criminal records at all.

Screening Criteria

- Housing providers shall not automatically bar applicants who have a criminal record² in recognition of the fact that past offenses do not necessarily predict future behavior, and many applicants with a criminal record are unlikely to re-offend.
- Housing providers shall not consider:
 - o arrests that did not result in convictions, except for an open arrest warrant;
 - o convictions that have been expunged or dismissed under Cal. Penal Code § 1203.4 or 1203.4a;³
 - o juvenile adjudications.
- Housing providers shall consider:
 - o the individual circumstances of each applicant; and
 - o the relationship between the offense, and
 - (1) the safety and security of other tenants, staff and/or the property; and
 - (2) mitigating circumstances such as those listed below.
 - only those offenses that occurred in the prior 3 years, except in exceptional situations, which must be documented and justified, such as where the housing provider staff is aware that the applicant engaged in violent criminal activity against staff, residents or community members and/or that the applicant intentionally submitted an application with materially false information regarding criminal activity. As necessary, HSH will assess the justification for a longer look-back period and determine whether an exception is warranted. In these exceptional situations, the housing provider may consider offenses that occurred in the prior 5 years.
 - o mitigating factors, including, but not limited to:

² The policy recognizes that some housing may be subject to mandatory laws that require the exclusion of an applicant based upon certain types of criminal activity.

³ The purpose of the statute is allow a petitioner to request a dismissal of the criminal accusations, a change in plea or setting aside of a verdict and to seek to have certain criminal records sealed or expunged and a release "from all penalties and disabilities resulting from the offense."

- (1) the seriousness of the offense;
- (2) the age and/or circumstances of the applicant at the time of the offense;
- (3) evidence of rehabilitation, such as employment, participation in a job training program, continuing education, participation in a drug or alcohol treatment program, or letters of support from a parole or probation officer, employer, teacher, social worker, medical professional, or community leader:
- (4) if the offense is related to acts of domestic violence committed against the applicant;
- (5) if the offense was related to a person's disability.

Citywide Affordable Housing Loan Committee

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

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

Contract Renewal

Prepared By: Jackie Tsou

Loan Committee Date: February 3, 2017

Sponsor Name: BRIDGE Housing

Project Name: Armstrong Place

Project Address (w. cross street): 5600 3rd Street at Armstrong Avenue, San Francisco,

CA 94124

Number of Units/Beds (specify): 116 units including 23 units set aside for homeless

seniors

Up to \$184,270 Year One budget, of which \$167,855 is funded under the original contract

Up to \$4,237,156 through 15 years

1. SUMMARY AND BACKGROUND

Armstrong Place Associates, a California limited partnership ("Armstrong"), an affiliate of BRIDGE Housing Corporation ("BRIDGE"), is requesting \$4,237,156 in General Funds from the Local Operating Subsidy Program ("LOSP") to subsidize continuing operations for 23 units set aside for formerly homeless people at Armstrong Place (the "Project") for a period of 15 years.

Armstrong Place, completed in October 2010, consists of 116 units of senior housing with 23 units of supportive housing targeted to homeless seniors. The Project serves very low-income seniors (ages 62 and older) at incomes of 50% of City AMI or below. BRIDGE partners with Providence Foundation of San Francisco ("PFSF") and the Department of Homelessness and Supportive Housing ("DHSH") to provide supportive services to all of the residents.

Of the 116 units, HUD Section 202 funding subsidizes 72 of the units so that residents pay 30% of their income for rent, enabling extremely low income seniors to access this housing. In addition to the 72 HUD 202 units, BRIDGE has set aside 23 units for formerly chronically homeless senior households. These 23 households pay 50% of their income on

rent under the LOSP program. The remaining 21 units are not subsidized, and are available to seniors who are earn up to 35% of AMI.

The current LOSP grant agreement with Armstrong covers a 9-year term, beginning in 2011 and for a total contract amount of \$894,456. During the first several years of operations, several significant operational changes were made. BRIDGE assumed property management responsibilities from Eskaton, and also entered into contract for security/front desk staffing. These two changes resulted in LOSP budget shortfalls during 2012 and 2013, for which BRIDGE requested and was approved for a supplemental disbursement of LOSP funding in February 2015. More recently, BRIDGE submitted another request for supplemental disbursement of LOSP funding for shortfalls experienced in 2015 and 2016, due to lower than projected rental income and faster escalating operating costs. The request for a supplemental disbursement to cover shortfalls from the 2015 and 2016 operating years was approved in January 2017.

Due to the two requests for supplemental disbursements to cover operating shortfalls, the current LOSP contract will not be sufficient to cover the operating cost of LOSP units through the end of the contract period. Based on disbursements made to date, and projected operating costs, the Project is estimated to exhaust the full contract amount by November 2017. Therefore, the Project is requesting a new 15-year LOSP contract to commence at the end of 2017 and for a full 15 year period beginning on January 1, 2018.

1.1. Initial 9-Year LOSP Contract

As noted above, the initial LOSP contract spanned 9 years, from February 2011 through January 2020. Because 24-hour security was not originally contemplated with the 2011 financing, the additional costs security costs, as well as some unanticipated maintenance and repair costs caused the LOSP contract to be spent down faster than originally anticipated. BRIDGE made two requests for supplemental disbursements. After review and evaluation, MOHCD staff deemed the requests to be reasonable and approved the requests. Based on the most current projections, the LOSP contract will be expended by November 2017, two years and two months earlier than the originally forecasted end date.

Given that the Project has operated for nearly 6 years and operations have stabilized, the attached operating budget projection reflects the higher costs that Bridge did not previously anticipate as part of the first 9-year contract.

2. PROJECT PERFORMANCE COMPARED WITH MOHCD SUPPORTIVE HOUSING AND LOSP PORTFOLIOS

2.1. 2015 Operating Expenses

To evaluate Armstrong's financial performance, operating expenses from 2015, the most current year for which actual operating expenses have been reported, were compared with the operating expenses of projects in MOHCD's supportive housing and LOSP portfolios.

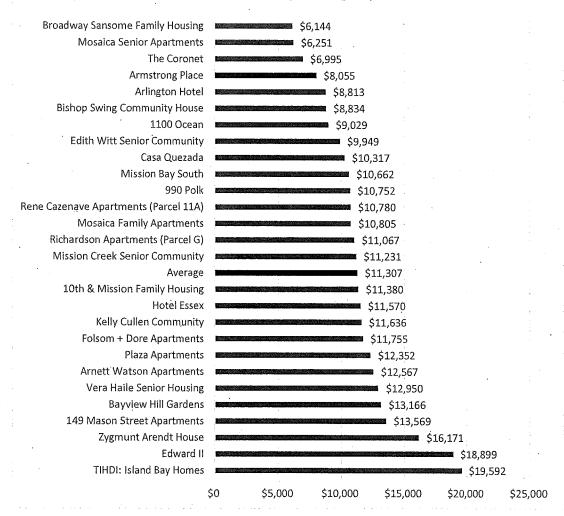
During 2015, MOHCD's portfolio had 91 supportive housing projects. Average total operating expenses (before replacement reserve deposits and hard debt service), averaged \$9.7k per unit per year. PUPA operating expenses varied by project size, with PUPA operating expenses higher for smaller buildings and lower for larger buildings.

Average Operating Expenses Per Unit Per Annum, Supportive Housing Projects, 2015

# Units	# Projects	Average PUPA Operating Expenses
100+	33	\$9,212
50-99	41	\$10,285
1-49	17	\$11,672
All	91	\$9,741

Within MOHCD's LOSP portfolio of 27 projects, operating expenses PUPA ranged from a low of \$6.1k to a high of \$19.6k, and an average of \$11.3k. Armstrong's 2015 operating expense PUPA, at \$8.0k, ranked as the fourth lowest.

2015 LOSP PUPA Operating Expenses



Within the LOSP portfolio, some projects have just 20% LOSP units, while others are 100% LOSP. Average PUPA operating expenses also varies by the percentage of LOSP units within the building. Buildings with a higher percentage of LOSP units were found to cost more to operate.

Average Operating Expenses Per Unit Per Annum by % of LOSP Units, 2015

% of LOSP Units	# Projects	Average PUPA Operating Expenses
66% or more LOSP Units	11	\$12,251
20% - 66% LOSP Units	12.	\$11,049
20% or less LOSP Units	4	\$9,487
All	27	\$11,307

20% of the units, or 23 units, at Armstrong are designated as LOSP units; therefore, Armstrong's 2015 PUPA operating expenses of \$8k is well within the average of MOHCD's LOSP portfolio.

Drilling down to the general expense categories, management, administration, utilities, taxes/licenses, insurance, and maintenance — Armstrong's 2015 expenditures are well below the average expenditures of all LOSP projects, with the exception of maintenance and repairs, which were 3% higher than the average across the 27 LOSP projects. In 2015, over 80% of the 2015 maintenance and repairs expenses at Armstrong were for maintenance staff, and security and janitorial contracts, due in large part to the cost of security. Additional janitorial costs were incurred due to an unexpected tenant death.

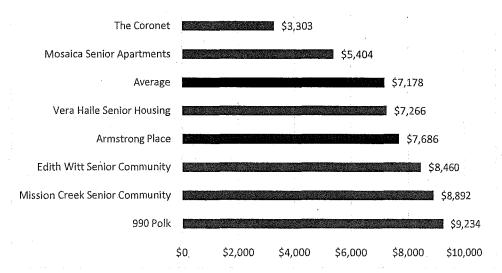
Operating Expenses by Expense Categories, 2015

2015 PUPA Expenses	Mgmt	Salaries/ Benefits	Admin	Utilities	Taxes/ Licenses	Insurance	Maintenance/ Repairs
Armstrong Place	\$695	\$1,273	\$557	\$1,054	\$184	\$666	\$3,513
LOSP Portfolio Average	\$927	\$2,369	\$1,297	\$1,568	\$365	\$964	\$3,412

2.2. 2015 LOSP Subsidy

Due to the lower than average operating expenses, and the percentage of LOSP units at Armstrong, the per unit 2015 LOSP subsidy of \$7,686 was well below the average per unit LOSP subsidy across all LOSP projects - \$8,858. However, compared with other senior projects with some LOSP units, the 2015 LOSP subsidy for Armstrong was about 7% higher. Variation in the per unit LOSP subsidy is due to the different needs of each property and how expenses are allocated between LOSP and non-LOSP units.

2015 PUPA LOSP Subsidy, Senior LOSP Projects



3. PROJECT OPERATIONS

3.1. Allocation between LOSP/Non-LOSP Units

The LOSP program assumes that income and expenses are allocated pro-rata among LOSP/Non-LOSP units. Some items are allowed either an alternative split, or a projected split based on actuals, which is allowed if the sponsor's accounting system is able to track income and expenses at the program level. Sponsors must provide rationale for an alternative or project splits are proposed. At Armstrong, the pro-rata allocation is 19.83% LOSP units and 80.17% non-LOSP units. The sections below will further discuss alternative and proposed splits of specific income and expense line items.

3.2. Annual Operating Income Evaluation

Tenant Rent: Tenants rents are comprised of rents collected from the 21 non-subsidized units, targeted to senior households up to 35% AMI, the 23 LOSP households who pay 50% of their income on rent, based on DAH program requirements, and the 72 PRAC subsidized households who pay 30% of their income on rent. 2016 gross rent from the 21 non-subsidized 1-bedroom units average \$659 per month, or about 41% AMI. LOSP and PRAC-subsidized units are deeply affordable and currently households are at about 14% and 17% AMI, respectively according to 2015 reporting. This equates to approximately \$361 in tenant paid rent from the HUD 202 units and \$444 for the LOSP units. Tenant paid rents are projected to generate \$573,163 in 2017, during the first year of the new proposed LOSP contract.

<u>HUD Rental Subsidy</u>: Average contract rent on the 72 PRAC-subsidized 1-bedroom units at \$670 per month. BRIDGE has submitted a 23% rent increase request to HUD, which if approved, would be retroactively effective to September 2016. The projected 2017 rental

subsidy amount, at \$443,448, reflects the rent increase amount. The requested increase is higher than typical because Bridge has not received a rent increase since January 2014. Bridge anticipates a determination by HUD by the week of January 30th. If the full rent increase is not approved, however, the project will may need to use the operating reserve as a stop gap until the next rent increase can be requested in the late summer of 2017. All rental subsidy from the PRAC is earmarked as non-LOSP revenue.

Budget-based rent increases under the PRAC can be requested each year. Moving forward, BRIDGE has implemented a schedule to request rent increases each year.

<u>LOSP Subsidy</u>: The first year LOSP subsidy requested for the 23 senior homeless units is \$184,270 (\$8,012/PUPA and \$667/PUPM) and is shown in the attached operating budget. This is a modest 2.1% annual increase in LOSP subsidy from 2015, and is sized to fund a break-even budget, including operating expenses and replacement reserve deposits.

Other Income: A small amount of revenue, approximately \$9k, is anticipated to be generated from laundry, various tenant charges and miscellaneous income. Laundry and miscellaneous revenues are to be split pro-rata among the LOSP and non-LOSP units. As tenant charges can be tracked to the specific LOSP/non-LOSP unit, those revenues will be booked accordingly.

The operating budget also shows an annual \$68k withdrawal from capitalized reserves. \$38k is withdrawn from a debt service reserve, which pays for annual debt service on the Project's HCD TOD loan, and another \$30k is withdrawn from a fee reserve, which pays for a \$5k Limited Partner Asset Management Fee and a \$25k Partnership Management Fee. These withdrawals offset the respective payments dollar for dollar.

The commercial space at the ground floor is controlled by Bridge Housing Corporation and not the partnership, and was separately financed. The rental income generated by the commercial space, therefore, is not used to support the housing component.

<u>Vacancy</u>: The operating budget assumes a 5% vacancy on the LOSP and non-LOSP units. Historically, vacancy rates on the non-LOSP units are less than 5%, but the proforma budgets 5% to be conservative.

BRIDGE has experienced greater than 5% vacancy on the LOSP units in the past, especially in years with several vacancies that are filled via referrals which also require work with caseworkers. Also, some vacancies are attributable to tenant deaths or relocation of tenants who are in need of a higher level of care than can be provided on-site. Support Services and Property Management are working closely together to address any issues that would negatively impact housing retention.

3.3. Annual Operating Expenses Evaluation

The annual operating expenses in Year One, before debt service and reserves, are projected at \$1,032,555 or \$8,901 PUPA. This is a 10.5% increase above 2015 operating expenses, in part due to increases in water and sewer utility rates, increases to insurance premiums, and increases to security staffing costs due to federal and state minimum wage increases.

Even with these increases, Armstrong's projected 2017 operating expenses are still much lower than the 2015 average operating expenses of other LOSP properties noted above.

Allocation between LOSP/Non-LOSP Units: The alternative and projected splits proposed in the operating expenses are generally the same as what was approved under the original contract. Minor refinements have been made as BRIDGE's accounting system is able to track all income and expenses down to the unit and program (i.e, LOSP, HUD, non-subsidized) level.

<u>Staffing</u>: Staffing is anticipated to remain the same as current staffing levels. The staffing plan includes 7.2 FTE.

Position	FTE	Notes
Resident Manager	1.0	\$47,500 annually beginning in 2017 per federal and state minimum wage requirements. Manager has staff unit.
Assistant Manager	1.0	\$18.63/hr plus any overtime, increasing at 3.5% annually.
Janitor	1.0	\$15/hur plus any overtime, increasing at 3.5% annually.
Maintenance Supervisor	1.0	\$21.48/hr plus any overtime
Front Desk/Security	3.2	Contracted positions - 16 hrs/day for 5 days and 24 hrs each Saturday and Sunday. Average rate of \$26/hr, plus overtime of \$5,000.
TOTAL	7.2	1 staff per 17.58 households (estimated 1:23 residents)

Management Fees: Management fees for the 72 HUD units are restricted by HUD program rules. The Sponsor will collect \$65 per unit per month in property management fees on the 72 HUD units during Year One. These fees are only allowed increases per HUD published their management fee schedule. As HUD does not publish the schedule annually, BRIDGE is not assuming annual increases. Furthermore, as rent increases are budget-based, any increases to the HUD management fee would be offset by higher contract rents.

For the remaining 23 LOSP units and 21 un-subsidized units, Management Fees are shown in the Asset Management line item of the operating budget. The Sponsor will collect \$49 per unit per month in Year One, split pro rata among the non-HUD units, as approved by other lenders and the investor during the annual budgeting process. Of the 44 non-HUD units only, the LOSP units' portion is approximately 52.27% of the non-HUD management fee. The fee is estimated to increase 3% per year per the Limited Partnership Agreement.

<u>Asset Management Fee</u>: The Sponsor does not collect an above the line General Partner Asset Management fee, as this fee is not allowed by HCD, the Limited Partner or HUD.

Salaries and Benefits: Salaries and benefits are budgeted at \$152,370 or \$1,314 per unit per year, and covers the salary and benefits of the Resident Manager and Assistant Manager. Because there is work associated with managing the HUD waitlist and other HUD program requirements, only 18.81% of the office salary line item (Assistant Manager salary) is allocated to the LOSP units. The cost of the administrative free unit is allocated entirely to non-LOSP as it is a HUD-restricted unit.

<u>Administration</u>: Administration line items are budgeted at \$64,377, or \$555 per unit per year, and cover typical functions such as legal, office supplies and equipment, bookkeeping and accounting, computers and telephones. Legal Expenses and Bad Debts

are allocated directly to LOSP units. For projection purposes, the operating budget forecasts these expenses as being split pro-rata.

<u>Utilities</u>: Utilities (gas, water/sewer, common electric) are budgeted at \$142,905, or \$1,232 per unit per year and are based on 2016 actuals. As the building is individually metered for electricity, electricity costs are allocated directly to LOSP and non-LOSP units respectively.

<u>Taxes</u>: Taxes are budgeted at \$19,803, or \$171 per unit per year. Costs assume 100% of units receive welfare exemption. Payroll taxes are based on 10% of salaries, and various miscellaneous fees.

<u>Insurance</u>: Insurance is budgeted at \$93,139, or \$803 per unit per year, for property and liability and worker's compensation insurance.

Maintenance and Repair: Maintenance and repair costs in Year One are budgeted at \$437,256, or \$3,769 per unit per year. This line item includes payroll for one full time janitorial staff and one full time maintenance supervisor; contracts for a janitorial contract, supplies, grounds contract, exterminating, fire alarm and elevator; garbage and trash removal. Overall, projected expenses in this category are reasonable. Notably, the cost of security accounts for nearly 45% of all maintenance and repair costs, and 72% of security costs are allocated to the 23 LOSP units. Previously, 85% of security costs were allocated to LOSP units, as HUD did not initially fund front desk/security staffing.

<u>Supportive Services</u>: Supportive services is budgeted at \$40,572 in Year One and covers service coordination paid with HUD rents. Accordingly, 100% of the expense is allocated to the non-LOSP units, which is unchanged from the original contract. HSH provides an annual supportive services contract of approximately \$107k which is separate from this operating budget.

Replacement Reserve Deposits: Replacement reserve deposits are shown at \$869 per unit per year. This annual deposit amount is higher than MOHCD's underwriting standards but is required by HUD. 8.55%, or approximately \$486 per unit per year is paid by LOSP units and the remaining 91.45% is allocated to non-LOSP units. This allocation is unchanged from the original contract. BRIDGE anticipates commissioning a Capital Needs Assessment in the near future, at which time, the annual deposit to the replacement reserve may change, and would be subject to HUD and investor approval.

Operating Reserve Deposits: The project has a capitalized operating reserve account, with a 2017 beginning balance of \$389,269, which exceeds MOHCD's required balance of 25% of the prior year's operating expenses. No further contributions will be made from the operating budget.

<u>Debt Service</u>: The project has annual debt service payments of \$37,977 for an HCD/TOD loan. The annual debt service is paid out of the debt service reserve, shown as income from withdrawal from a capitalized account.

Partnership Management and Investor Services Fees: The project pays \$25,000 for an annual partnership management fee and another \$5,000 for the Limited Partner Asset Management Fee. Both fees are paid out of the capitalized fee reserve to the investor, and Bridge. Therefore, no operating income is used to pay these fees.

3.4. 20-Year Cash Flow

The attached 20-Year Cash Flow Projection shows the estimated amount of annual LOSP subsidy that will be needed for the 15-year grant period. The projection was made using MOHCD's standard underwriting guidelines, with certain adjustments made based on prior trends.

- Non-LOSP tenant rent income trends at 2.5% per year based on MOHCD guidelines, while LOSP tenant rents trend at 1.0% per year. BRIDGE has indicated that LOSP tenant rents are difficult to predict and may decrease from year to year. HUD tenant assistance payments are estimated to escalate at 3.5% based on BRIDGE's experience with HUD rent increase requests. However, these subsidies may increase at higher rates to cover the operating expenses, including reserve deposits, of the HUD units. Laundry income, tenant charges, and miscellaneous income trend at 2.5%, per underwriting guidelines.
- Operating expenses trend at 3.5% per year, per MOHCD Underwriting Guidelines, with the exception of:
 - Management Fee: 0% increase for portion allocated to HUD units. 3% increase for portion allocated to non-HUD units, per the LPA.
 - Utilities: 5% annual escalation due to actual and projected increases in utility rates. BRIDGE will be exploring ways to reduce utility costs through improved project operations and/or more energy efficient systems.
 - Property and Liability Insurance: 6% annual increase. Historically, premiums have increased at 8-12% annually. BRIDGE has recently updated their replacement values which will result in a premium reduction, and therefore the projected annual escalator is lower than increases experienced in the past. BRIDGE will continue to work with their insurance carrier to keep costs down.

With the above assumptions, the proforma shows that the non-LOSP units will run a deficit by year 14 after payment of hard debt, and year 9 (2025) after payment of the Limited Partner Asset Management Fee and Partnership Management Fee. BRIDGE believes that this forecast is unlikely, and the primary reason for the negative cash flow is due to the inability to precisely reflect a break-even budget on the HUD units, which are shown together with the 21 unsubsidized units in the MOHCD proforma. The assumed vacancy rate on the non-LOSP units is also higher than the historical average, so if vacancy loss is more on par with historical trends, at 2%, the project would stay positive through year 12.

Regardless, BRIDGE plans to focus on managing vacancy loss on all units, while continuing to pursue opportunities to improve revenue and decrease expenses, especially as it relates to energy efficiency opportunities. BRIDGE staff has already reached out to the Department of the Environment to determine if Armstrong would be a good candidate under the Bay Area Regional Energy Network ("BayREN") program for engery-efficiency improvements and rebates. In short, BRIDGE is committed to serving the tenants at Armstrong, and is actively working to ensure that the property is efficiently run. 2025 is Year 15, and during that time, BRIDGE may explore possible re-syndication.

4. SUPPORT SERVICES EVALUATION

Support Services at Armstrong Place are provided through a contract between Providence Foundation of San Francisco ("PFSF") and Direct Access to Housing ("DAH"), Adult Housing Projects section of the Homelessness and Supportive Housing Department of the City and County of San Francisco.

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PFSF provides a variety of services, including educational classes, health and wellness programs, organized tenant activities, and also case management and benefits assistance for the 23 households referred from the DAH Program.

The contract with PFSF is currently in year 2 of a 5 year contract expiring June 30, 2020. The current level of funding is \$106,884 per contract year. The contract receives annual monitorings through the City and has consistently scored well throughout the years.

Funding provides for a full time (1FTE) case manager including benefits, program supplies and a subcontract for an LCSW at 32 hrs/months to provide clinical supervision, mental health therapeutic services and counseling, crisis intervention and assistance with case management.

Case Management has been an integral and effective tool to keep tenants stably housed with a 0% eviction rate from the building. DAH tenants tend to be on the more medically/psychiatrically complex side and are also often frail due to age and often neglected medical care prior to being housed. The model of active engagement with these tenants has proven to enhance quality of life and ensures that tenants can avail themselves of primary care and other needed services like Homebridge or in home supportive services.

5. CONCLUSION

Compared with the other LOSP projects in MOHCD's portfolio, Armstrong's lower than average operating costs suggests that the project has been well-run and is efficient. Moving forward, BRIDGE needs to continue to closely monitor expenses and maximize income, including annual requests for rent increases under the PRAC contract, in order to maintain positive cash flow through the LOSP contract period.

The remainder of the existing LOSP contract, \$87,629, will be disbursed in Spring 2017. If a new 15-year LOSP contract is approved, the remaining LOSP subsidy requested for 2017, \$16,415, will be disbursed around June 2017, under the new 15-Year LOSP contract. The full \$194,158 LOSP subsidy requested for calendar year 2018 would be anticipated to be disbursed in early January 2018, and all disbursements moving forward would be on a calendar year basis.

6. RECOMMENDED CONDITIONS

As a condition of financing, MOHCD requires the following:

• Bridge will make a good faith effort to request budget-based rent increases to the HUD PRAC contract annually, or as needed.

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7. LOAN COMMITTEE MODIFICATIONS

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LOAN COMMITTEE RECOMMENDATION

A. LOSP Program Description

B. 1st Year Operating BudgetC. 20-year Operating Pro FormaD. LOSP Funding Schedule A

Attachments:

	Approval indicates approval with modifications, when	so determ	ined by the Committee.
	APPROVE. [] DISAPPROVE.	-[]	TAKE NO ACTION.
D	Olson Lee, Director Mayor's Office of Housing	·	Date: 2/3/17
	APPROVE. [] DISAPPROVE.	[]	TAKE NO ACTION.
	Kerry Abbott, Deputy Director for Programs Department of Homelessness and Supportive Housing		Date: 2-3-17
	APPROVE. [] DISAPPROVE.	[]	TAKE NO ACTION.
ι√	Nadia Sesay, Interim Director Office of Community Investment and Infrastructure		Date:
	•		

Attachment A: LOSP Program Description

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

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

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

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

This request is a contract renewal of the initial 9-year LOSP grant agreement for Armstrong Place. As discussed in the Loan Evaluation, MOHCD and HSH have evaluated the Project's performance during the initial contract period and have determined that the property has been well run, and that services provided address the needs of the tenants. Accordingly, MOHCD staff is recommending a renewal of the LOSP grant agreement for a 15-year period, beginning in November 2017, when the initial 9-year contract is projected to run out, and for a full 15-year period from 2018 through 2032.

Contract periods for LOSP contract renewals will transition from a fiscal year basis to a calendar year basis. For Armstrong, the full \$194,158 LOSP subsidy requested for calendar year 2018 is anticipated to be disbursed in early January 2018, and all disbursements moving forward would be on a calendar year basis.

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Attachment B: 1st Year Operating Budget

MOHCO Proforms - Year 1 Operating Budget.

Application Date: 12/1/2016	LOSP Units	Non-LOSP		Desired Names
Application Date: 12/1/2016 Total # Units: 116 First Year of Operations (provide data assuming that	23	Unds 93		Project Name: Armstrong Place Project Address: 5600 Third Street
Year 1 is a full year, i.e. 12 months of operations); 2017	LOSP/non-LOS 19.83%	P Allocation 80,17%	1	Project Sponsor: BRIDGE Housing
INCOME Residential - Tenent Rents	125,405	non-LOSP 447.758	Tetal 573.163	Comments Links from Existing Proj - Rent Info' Worksheet
Residental - Tenant Assistance Payments (Non-LOSP) Residental - LOSP Tenant Assistance Payments Commercial Space	184.270	443,448	184,270	Links from Existing Proj - Rent Info' Worksheet 55012 per unit per year Links from 'Commercial Op. Budget' Worksheet
Residential Perking Macellaneous Rent Income	0	0	0	Links from "Utstles & Other Income "Worksheet Links from "Utstles & Other Income" Worksheet
Supportive Services Income Interest Income - Project Operations	0	0	1	Links from Utities & Diher Income Workshoet
Leundry and Vending Tenant Charges	920 488	3.718 1.972	2.460	Links from "Uláties & Other Income" Worksheel Links from "Uláties & Other Income" Worksheel
Miscellaneous Residențial Income Other Commercial Income	366	1,479	0	Links from 'Uládes & Other Income' Worksheet Links from 'Commercial Op, Budget' Worksheet
Withdrawal from Captalized Reserve (deposit to operating account) >> Gross Putential Income Vacancy Loss - Residential - Tenant Rents	311,448 (6,270)	67.977 955,352 [22.388]	1,277,799	Withdrawal -Operating Reserve for HCD Debt (\$37,977) and Phil and All fee (\$30,000) Vacancy loss is 5% of Tenent Rents.
Viscancy Loss - Residential - Tenant Assistance Payments Viscancy Loss - Commercial	0	(22.172)	(22.172)	Vacancy bas is 5% of Tenant Assistance Paymonts. Links from Commercial Op. Budget Worksheet
EFFECTIVE GROSS INCOME	305,177	921,792	1,226,869 47%	PUPA: 10,577
OPERATING EXPENSES Management	01	56,160	60 160 1	WIID
Management Fee Asset Management Fee Sub-total Management Excenses	13,577	12,397	25,974 62,134	HUD management fee - does not escalate until HUD makes changes in fee structure Property Management fee for LOSP and TCAC units - escalates at 3% PUPA: 708
Salaries/Benefits Office Salaries	8,560	36,948	45,50B	Assistant Manager at 17.99 per hour (includes a 3% increase) and centralized frontine
Manager's Salary Health Insurance and Other Benefits	9,419 7,909	38,081 31,974	47,500 39,883	Alanager salary will be adjusted to reflect be in compliance with new federal regulations. Based on premiums for medical and dental for all employees.
Other Sakufer/Benefits Administrative Rent-Free Unit Sub-total Salaries/Benefits	2,018	9,303 124,464	9,303 152,370	403B plan based on 6% of subries Staff und is in a HUD regulated unit PUPA: 1.314
Administration Advertising and Marketing	154	522		Cost to process credit checks.
Office Expenses Office Rent	4,448	17.981	22,428	Telephone of \$14,400 and Office Supplies and printing of \$7270
Legal Expense - Property Audit Expense	985 2,011	3,983 8,132	4,968 10,143	3UD's plus miscellaneous (egal counse) of \$1.200 annual audit fea
Bookkseging/Accounting Services Bad Debts	1,223 616	4,945 2,489	5,169 3,105	Annual bookkeeping fee based on \$4.28 pupm Estimate based on 2015 actuals Software maintenance fees, Conferences, Saff adversising and functions, payroll servi
Miscellaneous Sub-total Administration Expenses Utilities	12,766	13,459 61,611	16.788 64,377	Software maintenance fees. Conferences, Saff adversising and functions, payroll serving PUPA: 555
Electricity Water	8,349 6,038	33,756 24,412	42,105 30,450	Based on 2016 actuals Based on 2016 actuals
Gas	4,997 8,953	20,203 36,197	25.200 45.150	Based on 2016 actuals Based on 2016 actuals
Sub-total Utilities Texes and Licenses	28,335	114,567	142,905	PUPÁ: 1,232
Real Estato Taxos Peyroli Taxos	54	220 13,167	274	Assumes 100% weinte exemption Based on 10% of salaries
Miscellaneous Taxes. Licenses and Permits Sub-total Taxes and Licenses	3,257 616 3,927	2,489	3,105	Annual FTB payment of \$800. elevator permits, \$275, encreachment les \$1,700 plus
Insurance Property and Lisbilly insurance	15.864	64,136		Annual premiums for property, kabitty, umbreta, D&O and polition
Fidesty Bond Insurance Worke's Companishion	2,606	10,533		Based on 8½ of payro#
Director's & Officers' Liability Insurance Sub-total Insurance	18,469	74,66B	93,139	PUPA; 103
Maintenance & Repair Payroll Supples	15,218 6.527	61,522 26,386	76,740 37,913	Jankor at \$15 per hour (in 2017) and Maintenanace Supervisor at \$20,75 per hour plu Jankorial supplies of \$6,000. Repairs materials of \$20,000 and Decorating supplies of
Contracts Garbege and Trash Removal	20.000 8,251	58,000 33,356	88,000	Jankorial contract of \$26,000. Extermineling of \$11,700. Grownds contract of \$9,500. Based on monthly charge of \$3,100 plus \$3,000 in extra pick ups
Security Phyrol/Contract HVAC Repairs and Maintenance	140.843	54.772 0	195,615	Front desk coverage for 15 hours a day 5 days per week and 24 hours on weekends a
Vehicle and Maintenance Equipment Operation and Repairs Miscellandous Operating and Maintenance Expanses	164 308	1.245	1,553	fire extinguishers uniforms
Sub-total Maintenance & Repair Expenses	191,310	245,946	437,256	PUPA: 3,769
	1 01	40 E70 T	10 570	le de constante de constante de la constante d
Supportive Services Commercial Expenses	767/E 0	40,572	40,572 0	Senice Coordination paid with HUD rents Links from Commercial Op. Budget Worksheet
Supportive Services Commercial Expenses TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE			40,572 0 1,032,555	Service Coordination patt with HUD rents Links from 'Commercial Op. Budget' Worksheet PUPA: 8,901
Commercial Expenses TOTAL OPERATING EXPENSES W/o RESERVES/SL BASE Reserves/Ground Leass Base Ren/Bond Fees Ground Leass Base Ren/	295,293	736,262		Links from 'Commercial Op. Budget' Worksheet
Commercial Exponses TOTAL OPERATING EXPENSES who RESERVES/OL BASE Reserves/Ground Lease Blase Rent/Gond Fess Ground Lease Base Rent Bond Monizotop Fes Replacement Reserve Dupput	295,293 0 0 8.884	736,262 0 0 94,995	1,032,555	Links from Commercial Op. Budget Worksheet PUPA: 8,901
Commercial Expenses TOTAL OPERATING EXPENSES who RESERVESOL BASE Reserves/Ground Lease Blace Rent/Gond Feas Ground Lease Bear Rent Bend Monizotop Fes Replacement Reserve Duppat Operation Reserve Depots Other Required Reserve Depots Other Sequent Reserve Depots	295,293	736,262 0 0 0 94,995 0	1,032,555	Links from Commercial Op. Budget Worksheet PUPA: 8,901
Commercial Expanses TOTAL OPERATING EXPENSES wio RESERVES/ISL BASE Reservas/Ground Lease Base Ren/Grond Feaa Cound Lease Base Ren/ Ground Lease Base Ren/ Ground Membedop Fea Repiscement Reserve Deposit Operating Reserve Deposit	295,293 0 0 0 8.884 0	736,262 0 0 0 94,995	0 1,032,555	Links from Commercial Op. Budget Worksheet PUPA: 8,801 Provide additional comments here, if needed, Links from Commercial Op. Budget Worksheet PUPA: 888 Min DSCR
Commercial Exponses TOTAL OPERATING EXPENSES who RESERVES/OL BASE Reserves/Ground Lease Base Rent/Gond Fees Ground Lease Base Rent Bend Mentering Fees Replacement Reserve Deposit Operating Reserve Deposit Other Required Reserve Deposit Required Reserve Deposit Commercial	296,293 0 0 0 8.884 0 0	738,262 0 0 94,995 0	0 1,032,555 0 103,879 0 103,879	Links from Commercial Op. Budget Worksheel PUPA: 8,801 Provide additional comments here, if needed. Institute
Commercial Expanses TOTAL OPERATING EXPENSES who RESERVES/OL BASE Reserves/Ground Leave Base Rent/Gond Fease Ground Leave Base Rent Bend Membedop Fee Replacement Reserve Depost Obstation Reserve Depost Other Required Reserve 10 Depost Other Required Reserve 10 Depost Other Required Reserve 10 Depost Required Reserve 10 Depost Other Required Reserve 10 Depost Required Reserve 10 Depost Other Reserve 10 Depost O	295,293 0 0 0 8.884 0 0 0	736,262 0 0 94.995 0 0 0	0 1,032,555 0 103,879 0 103,879	Links from Commercial Op, Budget Worksheel PUPA: 8,801 Provide additional comments here, if needed. Links from Commercial Op, Budget Worksheel PUPA: 8,901 Links from Commercial Op, Budget Worksheel PUPA: 8,907 Major Rate Fem (Pears): 92.9 PUPA: 7,907 Seponsials in Unique Print: 92.9 PUPA: 7,907 Seponsials in Unique Print: 93.9 PUPA: 7,907 Seponsials in Unique Print: 93.9 PUPA: 7,907 Seponsials in Unique Print: 93.9
Commercial Expanses TOTAL OPERATING EXPENSES who RESERVES/IS_BASE Reserves/Ground Lease Base RenitBond Fense Ground Lease Base RenitBond Fense Replacement Reserve Deposit Obstack Required Reserve Deposit Charles Required Reserve Deposit Registra Reserve Deposit Registra Reserve Deposit Registra Reserve Deposit Sub-total Reserves/Ground Lease Base RenitBond Fense TOTAL OPERATING EXPENSES with RESERVES/IS_BASE NET OPERATING INCOME (INCOME Indus OP EXPENSES) DEBY SERVICE Cheet dobt/fumorized leans)	296,293 0 0 0 0 8.884 0 0 0 0 8,884 305,177	736,262 0 0 94,995 0 0 0 94,995 831,257	0 1,032,555 0 103,879 0 103,879	Links from Commercial Op. Budget Worksheet
Commercial Expanses TOTAL OPERATING EXPENSES win RESERVES/IS, BASE Reserves/Ground Lease Blase RentBond Fease Concerd Lease Blase Rent Concerd Lease Blase Rent Concerd Reserves Lapped Contenting Reserves Lapped Chin Resulted Reserve 1 Deport Chin Resulted Reserve 1 Deport Chin Resulted Reserve 2 Deport Resulted Reserve 3 Deport Sub-Industrial Reserves 2 Deport Base RentBond Fease TOTAL OPERATING EXPENSES wir RESERVES/GL BASE NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE (That debt'/ Amonticud bane) Hard Debt - Fitt Lander	295,293 0 0 0 0 8.864 0 0 0 0 0 0 0 0 0 0 0 0 0	738,262 0 0 94.995 0 0 0 94.995 831,267 80,535	0 1,032,555 0 103,879 0 103,879 1,136,434 90,535	Links from Commercial Op. Budget Worksheet
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Commercial Expanses TOTAL OPERATING EXPENSES who RESERVES/OL BASE Reserves/Ground Lease Base Rent/Bond Fena Ground Lease Base Rent Ground Lease Base Rent Bend Memberdop Fes Replacement Reserve Dapost Other Required Reserve Lapost New Lapost For An Other Lapost TOTAL OPERATING EXPENSES w/ RESERVES/GL BASE NET OPERATING INCOME (RICOME minus OP EXPENSES) DEBY SERVICE (Thend debl'Amontized bano) Hand DeM - First Lands For An Other Lapost Commercial Hand DeM Sancke Commercial Hand DeM Sancke Commercial Hand DeM Sancke Commercial Chyl Cash; Favo Alsoysis of Commercial Symbis to QPS (medical single March Lands) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now sho shows DSCK) USES OF CASH FLOW BELDW (If his now shows DSCK) USES OF	295,203 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	716,262 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 103,879 0 103,879 1,136,434 99,835 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Links from Commercial Op. Budget Worksheet
Commercial Expanses TOTAL OPERATING EXPENSES who RESERVES/OL BASE Reserves/Ground Lease Base Rent/Bond Fena Ground Lease Base Rent/Bond Fena Ground Lease Base Rent/Bond Fena Ground Lease Base Rent/Bond Fena Rent/Bond Membroof Fena Rent/Bond Membroof Fena Rent/Bond Membroof Fena Rent/Bond Rent/Bond Ground Lease Base Rent/Bond Rent/Bo	296,003 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	716,262 0 0 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	0 103,879 0 103,879 1,136,434 99,535 0 37,977 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Lists from Commercial Op. Budget Worksheet
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Application Date: 12/1/2018
Total # Units: 116
First Year of Operations (provide data assuming that Year 1 is a full year, i.e. 12 months of operations): 2017

First Year of Operations (provide data assuming that Year 1 is a full year, i.e. 12 months of operations): 2017				
INCOME				
Residential - Tenent Assistance Payments (Non-LOSP)	Atternative LOSP Split Residential - Tenani Assistance Payments (N	0.00%	100.00%	Approved By (regd)
Residential - LOSP Tenent Assistence Payments Commercial Space	The second secon			
Residential Parking				
Miscellaneous Rent Income SupportNet Services Income 3円第一 3円第二十	Afternative LOSP Split Supportive Services Income	LOSP : Tribag (717) Table	non-LDSP	Approved By (reqd)
Interest Income - Project Operations	Projected LOSP Spill:	LOSP	non-LOSP	(only acceptable if LOSP-specific expenses are being
Tenent Charget Miscelianeus Residentel Income Other Commercial Income Withdrawai Imm Ceptating Reserve (deposit to Speraling secount)	Terrant Charges	19,83%	80.17%	insched at entry level in the project's accounting system)
Other Commercial Income	Atternative LOSP Spill		non-LOSP	Approved By (regd)
Gross Potential Income	Withdrawal from Capitalized Reserve (deport	0.00%	100.00%	hande synthetis (page 1860 page) page page.
Vacency Loss - Residential - Tenent Rents Vacency Loss - Residential - Tenent Assistance Payments				
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME				
OPERATING EXPENSES				
Management	Atternative LOSP Spill	LOSP 0.00%	non-LOSP 100,00%	Approved By (reqt)
Management Fee Asset Management Fee	Management Fee Asset Management Fee	52.27%	47.73%	and the secretary for the second and second
Sub-total Management Expenses Salaries/Bonefits	Alternative LOSP Spilt	LOSP-service (4) (4)	non-LOSP	Approved By (regd)
Office Salarius Menager's Salary	Office Salaries Manager's Salary	1881%	81.10%	
Office Salarias Menagar's Salary Heath Insurance and Other Benefit Other Salarias(Benefits	Health Insurance and Other Benefits:		akyterkayi Militarel Sanaya Mari	they are with a burning the state of the sta
Administrative Rent-Free Una Sub-total Salaries/Denofits	Other Salades/Benefits Administrative Rent-Free Unit	0.00%	100.00%	e 9. No 11 10 10 10 10 10 10 10 10 10 10 10 10
Administration				·
Advertising and Marketing Office Expanses				
Office Rent Legal Expense - Property	Projected LOSP Split Legal Expense - Property	LOSP 19.63%	non-LOSP 80.17%	(only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system)
Audit Expense				(only acceptable of LOSP-epecatic expension are being
Bookkeeping/Accounting Services Bed Debts	Projected LOSP Split Bad Debte	12.83%	non-LOSP 80,17%	lracked at entry level in the project's accounting system)
Miscellaneous Sub-total Administration Expenses	I			
Utilities Electricity	Projected LOSP Spilt Electricity	LOSP 1883%	non-LOSP 80.17%	(only acceptable of LOSP-epecific expenses are being tracked at entry level in the project's accounting system)
Water Gas				
Sower	1			
Sub-total Utilities Taxes and Licenses	Akernative LOSP Spilt	LOSP	nan-LOSP	Approved By (regd)
Real Estato Texes	Real Estate Taxes			
Peyroll Taxes Miscellaneous Taxes, Licenses and Permits	Payrd (Taxes		an engalism pelasticals	Harrist & Fry Constitution Highlight Street Constitution
Sub-total Taxes and Licenses	•			
Property and Liability insurance				In the State of th
Fidelity Bond Insurance Worker's Compensation	Afternative LOSP Selft Worker's Compensation	LOSP	nen-LDSP	Approved By (recd)
Director's & Officers' Liability insurance Sub-total Insurance	l			
Maintenance & Rapair Payroli	Projected LOSP Split	LOSP	nen-LOSP	(only acceptable / LOSP-specific expenses are being
Supples	Supplies.	18838	80.17%	tracked at entry terel in the project's accounting system)
Contracts Garbege and Trash Removal	Contracts Alternative LOSP Split	22.73% LOSP	non-LOSP	Approved By (recd)
Security Payrol/Contract HVAC Repairs and Maintenance	Security PayroWContract	72.90%	100 000 mg/s son 28,00%	2000 n. 1000 n
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses				
Sub-total Maintenance & Repair Expenses	Atternative LOSP Split	LOSP		Assessed Butmed
Supportive Services	Supportive Services	0.00%	non-LOSP - 100 00%	Approved By (regd)
Commercial Expenses	Supportive Salvices			A STATE OF THE STA
Stipp citive Sorvices Commercial Expenses TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE	Supportive Salvices			
Commercial Expenses TOTAL OPERATING EXPENSES w/o RESERVES/SL BASE Reserves/Ground Lesse Base Rent/Bond Fees	Supportive Sarvices			
Commercial Expenses TOTAL OPERATING EXPENSES W/o RESERVES/GL BASE Reserves/Ground Lesse Base Rent/Bond Fees Ground Lesse Base Rent/Bond Fees Bond Monitoring Fees	Akemaifve LOSP Spik	0.00%	100 00%	Approved By (regd)
Commercial Expenses TOTAL OPERATING EXPENSES WIN RESERVESGL BASE Reservation of Laws Base Randford Fees Good as Asso Base Ren Expenses	Atternative LOSF Split Replacement Reserve Deport Operating Rever Deport	0,00%	199 - 199 -	the control of the second of t
Commercial Expenses TOTAL OPERATING EXPENSES who RESERVERGL BASE Reserves (Ground Lasses Bases Rent/Bend Fees Ground Lasses Bases Rent, Bond Monitoring Fac. Bond Monitoring Fac. Dender Septiment Commercial Commercia	Atomative LOSF Spitt	0,00% LOSP 0.65%	100 co%	the control of the second of t
Commercial Expenses TOTAL OPERATING EXPENSES w/o RESERVESRIL BASE Reservas/Ground Lases Base Rent/Bond Fees Ground Lases Base Rent Bond Mendoring Fee Replacement Reserve Operat Opending Reserve Depail	Atternative LOSF Split Replacement Reserve Deport Operating Rever Deport	0,00% LOSP 0.65%	100 co%	the control of the second of t
Commercial Expenses TOTAL OPERATING EXPENSES w/o RESERVESRIL BASE Reservat/Ground Lesse Base Ranu9ond Fess Ground Lesse Base Ranu9ond Fess Ground Lesse Base Ranu9 Band Mendering Fes Replacement Reserve Deposit Opending Reserve Deposit Other Required Reserve Deposit Other Required Reserve Deposit Other Required Reserve Superist Require	Atternative LOSF Split Replacement Reserve Deport Operating Rever Deport	0,00% LOSP 0.65%	100 co%	the control of the second of t
Commercial Expenses TOTAL OPERATING EXPENSES W/n RESERVESGI. BASE Reservation and the sease Rent Rent Rent Rent Rent Rent Rent Ren	Atternative LOSF Split Replacement Reserve Deport Operating Rever Deport	0,00% LOSP 0.65%	100 co%	the control of the second of t
Commencial Expenses TOTAL OPERATING EXPENSES W/o RESERVESGL BASE Reserval Ground Lesse Blase Rent/Bond Fees Council Lesse Blase Rent/Bond Fees Total Operating Expenses w/ RESERVESGL BASE NET OPERATING EXPENSES w/ RESERVESGL BASE NET OPERATING INCOME (INCOME mixus OP EXPENSES)	Assmelifier LOSP Split Replacement Reserve Desert Operating Reserve Deposet Other Required Reserve 1 Deposet	6.00%	100 00%	Opening By (1990)
Commencial Expenses TOTAL OPERATING EXPENSES WARESERVESQL BASE Reserval/Ground Lasse Base Rent/Bond Fees Ground Lasse Base Rent Board Methodrian Fees Ground Lasse Base Rent Board Methodrian Fees Ground Lasse Base Rent Ground Reserva Deposit Ground Reserva Deposit Ground Reserva Deposit Ground Reserva Ground Sub-total Reserva Counted Sub-total Reserva Commendat Sub-total Reserva Sub-total Reserva Sub-total Reserva Ground Sub-total Reserva	Attendifie LOSP 5plf Replacement Research Deposit Gestable Research Deposit Other Reposited Research Deposit Other Reposited Research Deposit Attendifies LOSP 5plfL Hard Dobl L Part Landers	6.00% LLOSP	190 CON	the control of the second of t
Commencial Expenses TOTAL OPERATING EXPENSES WIO RESERVESGL BASE Reservasi Ground Lasse Blase Rentitioned Fees Ground Lasse Blase Rent Board Motorbiding Fee Ground Lasse Blase Rent Ground Rent Ground Lasse Rent Ground Ground Lasse Sub-fold Reservas Ground Lasse Blase RentBond Fees TOTAL OPERATING EXPENSES WI RESERVESIGL BASE NET OPERATING EXPENSES WI RESERVESIGL BASE DEBT SERVICE (Trand delt'Amortized base) BEST SERVICE (Trand delt'Amortized base) Hard Oble Teil Lander (Other HCD Progrem O 22 Myrett, or other Tell Add Oble Teil Lander (Other HCD Progrem O 22 Myrett, or other Tell Add Oble Tell Hand Oble Tell Lander (Other HCD Progrem O 22 Myrett, or other Tell Add Oble Tell Hand Oble Tell Hand Oble Tell Hand Oble Tell Hander (Other HCD Progrem O 22 Myrett, or other Tell Coble Tell Hand Oble Tell Hand Oble Tell Hand Oble Tell Hander (Other HCD Progrem or order 3 Myrett, or other Tell Lander (Del HCD Progrem or order 3 Myrett, or other Tell Hand Oble Tell Hander (Other HCD Progrem or order 3 Myrett, or other Tell Lander (Del HCD Progrem or order 3 Myrett, or other Tell Lander (Del HCD Progrem or order 3 Myrett, or other Tell Lander (Del HCD Progrem or order 3 Myrett, or other Tell Lander (Del HCD Progrem or order 3 Myrett, or other Tell Lander (Del HCD Progrem or order 3 Myrett, or other Tell Lander (Del HCD Progrem or order 3 Myrett, or other Tell Lander (Del HCD Progrem or order 3 Myrett, order 1 Myrett (Del HCD Progrem or order 3 Myrett (Del HCD Progrem order	Assmalfor LOSP 5511* Replacement Research Deposit Other Reposited Research Deposit Other Reputed Research Deposit Other Reputed Research Deposit Assmalfor LOSP 5511. New DMAL PRILITED Hard DMAL PRILI	0.00%	100 CON	Opening By (1990)
Commental Expenses TOTAL OPERATING EXPENSES WIO RESERVESGL BASE Reserval Ground Lesse Blass Rantillond Fees Ground Lesse Blass Rent Bond Mendendra Fees Ground Lesse Blass Rent Ground Lesse Blass Rent Ground Lesse Blass Rent Ground Lesse Blass Rent Ground Rent Ground Lesse Blass Rent ToTAL OPERATING EXPENSES WIRESERVESGL BASE NET OPERATING INCOME (INCOME minus OP EXPENSES) DEST SERVUSE (Trant debt/invortised base) Hand Dist. Tell Leader School Leader Hand Dist. Tell Leader Hand Lead	Atomative LOSP Split Replacement Reserve Deport Other Reputs of Reserve I Deport Other Reputs of Reserve I Deport Atomative LOSP Split Need Other LOSP Split Need Other LOSP Split Need Other LOSP Split Need Other LOSP Poppine 6	0.00%	190 CON	Opening By (1990)
Commercial Expenses TOTAL OPERATIVE EXPENSES W/o RESERVERGE BASE Reservation of Lase Base Rantillond Fees Ground Lase Base Rantillond Fees Replacement Reserve Deposit Other Republic Reserve 1 Deposit Other Republic Reserve 2 Deposit Sub-ball Reserve 2 Deposit Other Republic Reserve 2 Deposit Other Republic Reserve 2 Deposit Sub-ball Reserve 2 Deposit 2 Dep	Assmalfor LOSP 5511* Replacement Research Deposit Other Reposited Research Deposit Other Reputed Research Deposit Other Reputed Research Deposit Assmalfor LOSP 5511. New DMAL PRILITED Hard DMAL PRILI	0.00%	190 CON	Opening By (1990)
Commental Expenses TOTAL OPERATING EXPENSES WARSERVERGL BASE Reserval Ground Lesse Base Rent/Bond Fees Ground Lesse Base Rent British Commental	Assmalfor LOSP 5511* Replacement Research Deposit Other Reposited Research Deposit Other Reputed Research Deposit Other Reputed Research Deposit Assmalfor LOSP 5511. New DMAL PRILITED Hard DMAL PRILI	0.00%	190 CON	Opening by (cred)
Commental Expenses TOTAL OPERATING EXPENSES W/o RESERVESGL BASE Reservas/Ground Lasse Base Rent/Bond Fees Ground Lasse Base Rent Bond Montoffice Fees Control Montoffice Fees Dented Reserves Deposit Other Required Reserves Deposit Other Required Reserve Deposit Other Required Reserve Deposit Other Required Reserve Deposit Sub-foot Reserves Ground Lesse Base Rent/Bond Fees TOTAL OPERATING EXPENSES w/ RESERVES/GL BASE NET OPERATING EXPENSES w/ RESERVES/GL BASE NET OPERATING EXPENSES w/ RESERVES/GL BASE NET OPERATING EXPENSES w/ RESERVES/GL BASE DEBT SERVICE (Treat dels' Amortised bena) Hard Date - Tell Lender TOTAL HARD DEBT SERVICE Communical Hard Date Service TOTAL HARD DEBT SERVICE CASH FLOW (NO) Initius DEBT SERVICE) CASH FLOW (NO) Initius DEBT SERVICE) COMMENTAL SERVICE (Construction of the Service) CASH FLOW (NO) Initius DEBT SERVICE) COMMENTAL SERVICE (Construction of the Service) CASH FLOW (NO) Initius DEBT SERVICE)	Atemative LOSP Split Replacement Reserve Deport Other Replacement Reserve Deport Other Replacement Deport Other Replacement Deport Attematics LOSP Split Need Debt - Port Lose Deport Need Debt - Port Lose Debt - Port Lose Need Debt - Port Lose Port Lose Port Lose Need Debt - Port Lose Port Lose Port Lose Need Debt - Port Lose Port Lose Port Lose Need Debt - Port Lose Port Lose Port Lose Need Debt - Port Lose Port Lose Port Lose Need Debt - Port Lose Port Lose Port Lose Need Debt - Port Lose	0.00% L.00% L.00%	150 COVA Ext. COLD F. 1. COL	Agroved By (regit) Agroved By (regit) Agroved By (regit)
Commercial Espenses TOTAL OPERATING EXPENSES W/O RESERVESGL BASE Reservas(Formula Lesse Base Rantiform) Fees Gournd Lease Base Ranti Band Mendroing Fees Rephasoment Reserve Deposit Opensing Reserve Deposit Other Residued Reserve 1 Deposit Sub-total Reserves Reserves Restriction of Fees TOTAL OPERATING INCOME (INCOME misus OP EXPENSES) DEBT SERVICE (Pand dail-Yamoritade Deans) Hand Obta - Tend Lender Hand Obta - Tend Lender (PICD Program 0.42% pyrul, or other 2nd Hand Obta - Tend Lender (PICD Program 0.42% pyrul, or other 2nd Hand Obta - Tend Lender (PICD Program 0.42% pyrul, or other 2nd Hand Obta - Tend Lender (PICD Program 0.42% pyrul, or other 2nd Hand Obta - Tend Lender (PICD Program 0.42% pyrul, or other 2nd Hand Obta - Tend Lender (PICD Program 0.42% pyrul, or other 2nd Hand Obta - Tend Lender (PICD Program 0.42% pyrul, or other 2nd Hand Obta - Tend Lender (PICD Program 0.42% pyrul, or other 2nd Hand Obta - Tend Lender (PICD Program 0.42% pyrul, or other 2nd Hand Obta - Tend Lender (PICD Program 0.42% pyrul, or other 2nd Hand Obta - Tend Lender (PICD Program 0.42% pyrul, or other 2nd Hand Obta - Tend Lender (PICD Program 0.42% pyrul, or other 2nd Hand Obta - Tend Lender (PICD Program 0.42% pyrul, or other 2nd Picco - Tender 0.4% pyrul, or other 2nd Picco - Tender 0.4% pyrul	Atemative LOSP Split Replacement Reserve Deport Other Replacement Reserve Deport Other Replacement Deport Other Replacement Deport Attematics LOSP Split Need Debt - Port Lose Deport Need Debt - Port Lose Debt - Port Lose Need Debt - Port Lose Port Lose Port Lose Need Debt - Port Lose Port Lose Port Lose Need Debt - Port Lose Port Lose Port Lose Need Debt - Port Lose Port Lose Port Lose Need Debt - Port Lose Port Lose Port Lose Need Debt - Port Lose Port Lose Port Lose Need Debt - Port Lose	0.00% L.00% L.00%	150 COVA Ext. COLD F. 1. COL	Agroved By (regit) Agroved By (regit) Agroved By (regit)
Commercial Expenses TOTAL OPERATIVE EXPENSES W/o RESERVERGE BASE REAS-IVALIFORM LEAVE BEEN RAILS and Fees Ground Leave Been Rent Bean Mandford Fee Replacement Reserve Opposit Opensing Reserve Deposit Sub-fail Reserve Opposit Sub-fail Reserve Opposit Sub-fail Reserve Opposit Sub-fail Reserve Opensind Facility Reserved Opensind Facility Reserved Opensind Facility Reserved Opension For OPERATIVE (DOWN COMMERCE DESPRESSED) Base Rent Stond Fees TOTAL OPERATIVE (DOWN COMMERCE DEPOSITE OPENSES) Bland Dah - Fail Lender Hand Debt. Service Lander (HCD Program 0.2% pyrst, or other East Hand Debt. The Lander TOTAL HARD DEBT SERVICE Commercial Opt. Cash Few AGGESTION CASH Few AGGESTION OF SERVICE COmmercial Opt. Cash Few AGGESTION OF SERVICE DEBT SERVICE OPENSES	Atametric LOSP Split Replacement Reserve Deposit Openathy Reserve Deposit Other Reputed Reserve I Deposit Other Deposit Other Reputed Reserve I Deposit Other Deposit Other Reputed Reserve I Deposit Other Deposit Other Reputed Reputed Reserve I Deposit Other Deposit	0.00% L.00% L.00%	150 COVA Ext. COLD F. 1. COL	Agroved By (regit) Agroved By (regit) Agroved By (regit)
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Commencial Espenses TOTAL OPERATION DEPENSES wio RESERVES/GL BASE Reservas/Grown Laws Base Rand Bean Michael Fee George Laws Base Rand Bean Mendroing Fee Replacement Reserve Deposit Other Residuel Reserve Deposit Other Residuel Reserve Deposit Other Residuel Reserve Deposit Other Residuel Reserve Deposit Dube Total Preserves Deposit Sub-total Reserves Deposit TOTAL OPERATION (INCOME misso OP EXPENSES) DEBT SERVICES (Treat data Manufactural Laws Base Rest Stond Fee TOTAL OPERATION (INCOME misso OP EXPENSES) DEBT SERVICES (Treat data Manufactural Laws Base Rest Stond Fee TOTAL OPERATION (INCOME misso OP EXPENSES) DEBT SERVICES (Treat data Manufactural Laws Base Rest Stond Fee Hand Obat - Seede Lander (INCOME misso OP EXPENSES) DEBT SERVICES (Treat data Manufactural Laws Base And Stond Hand Obat - The Lander Cheer Hopping Lander (Income Manufactural Lander) Hand Obat - The Lander (Pool Program 0.42% print, or other 2nd Hand Obat - The Lander (Pool HCD Program or Lander) Commenced Obb, Lander (Pool Program 0.42% print, or other 2nd Hand Obat - The Lander (Pool HCD Program or Lander) TOTAL MARD DEBT SERVICES TOTAL MARD DEBT SERVICE (Income Lander) TOTAL PRECEDING MONITOR (Income Lander)	Atomative LOSP Spill Replacement Reserve Deport Open Deport Open Reported Country Assembline LOSP Spill Hard Debt Personal Assembline LOSP Spill Hard Debt Spill Assembline LOSP Spill National LOSP Spill Determed Developed Spill Determed Developed Spill National LOSP Spill National LOSP Spill National LOSP Spill Determed Developed Spill Sam of DOP From LOSP and now-LOSP.	0.00% LOSP	190 CON SENT-CORP 91 - CSN 190 CON 1	Approved By (orgd) Approved By (orgd)

Loan Committee Date: February 3, 2017 Page 15 of 16

Attachment C: 20-year Operating Proforma

			MOHCD Pre	Korma - 20 Year C	ash Flow							
Armstrong Place	,08P	Non-LOSP										
Total a	Unite 23	Units 83			Year1			Year 2			Year 3	
		50,17% % annual	Comments (related to annual inc assumptions)	1000	2017	-	1000	2018 non-	Y	/ 000	2019 non-	T-1-1
INCOME Residential - Tenant Rents	1.0%	2.5%	rents furtuals - no increase assumed for	LOSP 125,405	non-LOSP 447,758	Total 573,163	LOSP 126,650	LOSP 458,952	Yotal 585,511	LOSP 127,925	LOSP 470,428	Total 698,361
Residential - Tenant Assistance Paymenta (Non-LOSP) Residential - LOSP Tenant Assistance Payments	t/s	3 5 Vi	Suchered in peoples and HUD revenue on 2017. Walking for HUD approval.	154,270	443,448	443,448 184,270	194,158	458,969	458,980 194,158	204,456	475,033	475,033 204,468
Commercial Space Residential Parking	n/a 2.0 /	2.5%		ersens side in s	1250 F No. 2550 F		<u>Sertan</u>	Marie Contract		og™a, i, ay i	1/24/9/2017	
Alticateneous Rent Income Supportive Services Income	2.0%	2 0%		:	: -	÷		-		- :-	÷	:
Interest Income - Project Operations Laundry and Vending Tenant Charges	2.0% 2.5% 2.6%	2.6% 2.6%		920 488	3,718	4,637 2,460	943 500	3,611	4,783 2,522	966 513	3,906 2,072	4,872
Attacellaneous Residential Income Other Commencial (ncome	2.5%	2.5%		366	1,470 Exc	1,845	375	1,516	1,491	354	1,554 (NES-1801) 165	1,936
Windrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	n/a	n/a	Link tron Receive Section before, as applicable	311,448	67,977 906,352	67,977 1,277,799	322,834	67,977 993,246	67.977 1,315,310	334,254	67,977	67,077 1,355,221
Vacancy Less - Rectionial - Tenant Rents Vacancy Less - Restionial - Tenant Assistance Payments Vacancy Loss - Commercial	n/a n/a	n/a c/a	Enter Sermicles manually per referrent WOH policy; account incrementing creatly net	(6,270)	(22,368) (22,172)	(28,658) (22,172)	(0,333)	(22,945) (22,945)	(29.281) (22.948)	(6,396)	(23,521) (23,752)	(29,918) (23,762)
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	N ⁴	appropriate	306,177	921,792	1,220,050	318,301	847,350	1,263,651	327,858	973,694	1,301,552
OPERATING EXPENSES Menagement												
Management Fee	0.0%	0.0%	Fees are set by HUO - for purposes of professes, assume some architect. Prop Mgml for LOSP and TGAG setts.	<u>:</u> -	56,160	55,160		56,160	66,180		56,160	66,160
Asset Management Fea Sub-total Management Expenses	3.0%	3 0%	ncreme is per LPA	13,577 13,577	12,397 64,557	25,074 82,134	13,085	12,768 88,928	26,753 82,913	14,404	13,15Z 69,312	27.656 83,716
Salaries/Benefits Office Salaries	3.6%	3.5%	Manuser's refere to promote to \$47,500 in	8,560	35,948	45,508	8,660	38,241	47,101	9,170	39,579	48,749
Nanager's Salary	3.6%	3 5%	Manager's safety to increase to \$47,500 in 1917 to be in compliance with fed and state requirements	9,410	38,081	47,590	9,749	89,414	49,163	10,090	40,793	50,883
Heath insurance and Other Benefits Other Salester/Benefits	3,5% 3,5% 3,6%	3 6% 3 5%		7,000 2,018	31,974 8,159 9,303	39,883 10,177 9,303	5,185 2,080	33,093 8,445	41.270 10,533	5,472 2,152	34,251 8,740	42,723 10,902 9,966
Administrative Rent-Free Ung Sub-total Salaries/Benefits Administration	3.5%	1 250		27,908	124,464	152,370	28,883	9,528 128,820	9,628 167,703	29,894	133,329	163,223
Advertising and Marketing Office Expenses	3.6%	3.9%		154 4,448	622 17,981	776 22,428	150	18,010	503 23,213	165 4,764	657 19,252	832 24.026
Office Rent Legal Expanse - Property	3.6%	35%		985	3,983	4,068	1,020	4,122	6,142	1,055	4,257	5,322
Audi Expense Bookkeeping/Accounting Services Bud Debts	3.6%	3 5% 3 5%		2,011 1,223 616	8,132 4,945 2,480	10,143 5,169 3,106	2,082 1,266 637	5,118 2,576	10,498 6,385 3,214	2,155 1,310 660	8,711 5,298 2,667	10.865 5.608 3.325
Had Ottos Aliscelaneous Sub-total Administration Expenses	3,5%	3 6%		3,329	13,450	15,788	3,446 13,213	13,930	17,375 65,630	3,566	14,417 55,287	17.983 68,982
Utilities Electricity	5.0%	6.0%		8,349	33,756	42,106	8,767	35,443	44,210	P,205	37,216	46,421
Water Gas	5.0% 6.0%	60%		8,038 4,097	24,612 20,203	30,450 25,200	5,340 5,247	25,632 21,213	31,973 25,450	5,657 5,500	28,914 22,274	33,571 27,783
Sewer Sub-total Utilities Taxes and Licenses	5.0%	60%	<u></u>	28,338	114,567	45,160 142,905	29,785	120,295	150,050	31,243	39,907 126,316	157,653
Real Estate Taxes Payrol Taxes	3.6%	3.5%	<u> </u>	54 3,257	220 13,167	274 16.424	56 3,371	228 18,628	284 15,008	58 3,489	238 14,105	294 17,593
Miscellaneous Taxes, Licenses and Permis Sub-total Taxes and Licenses	3.5%	3 5%	!	3,927	2,485 15,876	3,106 19,803	4,064	2,576 16,432	3,214 20,498	860 4,207	2,667 17,007	3,326
insurance		$\overline{}$	our preceives a have a sen increasing at higher	1								
Property and Liability Insurance Fidelyy Bond Insurance	8.0% 3.6%	6.0% 3.5%	nor precious have been increasing at higher into - 5-12%. Replacement volume reduced, so preture to be \$50% in 2017.	15,664	64,135	80,000	16,816	57,984	84,800	17,825	72,063	89,688
Worker's Compensation Director's & Officers' Lisbitly Insurance	3.5%	35%	ļ ,	2,606	10,533	13,130	2,697	10,002	13,500	2,791	11,284	14,076
Sub-total insurance Maintenance & Repair		1 - 60		10,409	74,603	93,139	19,512	78,846	88,398	20,616	83,347	103,663
Payrol Supplies Contracts	3.5% 3.5% 3.6%	3.5% 3.5%	Maintaining at \$884 in 2017.	15,218 5,527 20,000	51,522 25,385 55,000	76,740 32,913 88,000	15,750 6,755 20,700	63,876 27,310 70,380	79,425 34,069 91,060	16,301 6,992 21,425	65,904 28,266 72,843	82,206 35,257 84,258
Garbage and Tresh Removal Security Payre Montract	3.5%	35%		5,251 140,843	33,356 54,772	41,607 195,616	8,539 145,772	34,524 56,680	43,053 202,462	8,535 150,874	35,732 58,673	44,570 200,548
Vehicle and Maintenance Equipment Operation and Repairs	3.5%	35%		154		828	170	687	857	176	711	887
Miscellaneous Operating and Maintenance Expenses Sub-lotal Maintenance & Repair Expanses	3.6%	36%	ļ.,	191,310	1,245 245,946	437,250	319 198,006	1,288 254,554	452,550	204,925	1,333 263,463	1,663
Bupportive Services Commercial Expenses	3.5%	3.5%			40,672	40,572	E	41,992	41,092		43,462	43,462
TOTAL OPERATING EXPENSES WO RESERVES/GL BASE RENT/BI PUPA (WO Reserves/GL Base Rent/Bond Fees)	OND FEE	;		294, 293	736,262	1,002,656 8,901	307,417	703,325	1,070,743 9,271	316,974	791,516	1,110,490
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Ront	1							·	Note: Hidden o	olumna ara in b	etween total ook	onne. To apdate
Bond Monitoring Fee Replacement Reserve Deposit	1			8,584	94,995	103,879	8,664	B4,995	103.879	8,584	94,995	103,879
Operating Reserve Deport Other Required Reserve 1 Deport Other Required Reserve 2 Depost				- ÷		- :	===		<u></u>	÷	:	
Required Reserve Deposition Commercial Sub-iotal Reserves/Ground Lease Base Rent/Bond Fees	1		Ė	5,554	94,995	103,879	8,884	84,895	103,879	8,884	94,995	193.879
TOTAL OPERATING EXPENSES W/ RESERVES/OL BASE RENT/BON	O FEES		•	305,177	831,257	1,136,434	318,301	858,320	1,174,622	327,658	885,511	1,214,309
PUPA (w Reserves/GL Base Ren/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)	•				80,535	9,797 90,535		89,029	89,029		67,163	87,183
DEBT SERVICE ("hard debt"/amortixed loans) Hard Debt"-First Leader	1.		Enforcements re avous increase, etc.						Note: Helden o		tween total con	mnz. To updata
Hard Debt - Second Lander (HCD Program 6 42%, pymt, or other 2nd Leise Hard Debt - Third Lander (Other HCD Program, or other 3rd Lander) Hard Debt - Fourth Lander	1 1		Enter comments to annual store et a, etc. Enter comments re annual increase, etc. Enter comments re annual increase, etc.		37,977	37,977		37,977	37,977	- :	37,077	27,977
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE					37,977	37,977		37,977	37,977		57,977	37,977
CASH FLOW (NO! minus DEST SERVICE)					52,558	52,558		\$1,052	51,052		49,206	49,205
Commercial Only Cash Flow Allocation of Commercial Supplies to LOPS/non-LOSP (residual income AVAILABLE CASH FLOW	9			<u>-</u>	52.568	52,558	·	51,052	51,052		49.206	49,206
USES OF CASH FLOW BELOW (This row also shows DSCR.)			back		22,000	2.78	•	37,032	2.34			2.3
USES THAT PRECEDE MOHOD DEBT SERVICE IN WATERPALL Below-the-line* Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limite)	0.0%	0.0%	par MOHCD policy par MOHCD policy	-		-	-	-	Note: History o	okimit are h b	ehreen total ook	mns To apdate
Investor Service Fee (aka "LP Asset Mgt Fee") (asse policy for limbs) Other Payments			per MOHCD policy no arrival increase	E÷	30,000	30,000		30,000	30,000		30,000	30 000
Non-emoritzing Loan Pmri - Lender I Non-amoritzing Loan Pmri - Lender 2 Deferred Develope: Fao (Einter sint 4s, Max Fae from Yow 131)			Enter comments re-annual movemen, etc. Enter comments re-annual increase, etc.	-	-			-		三		
TOTAL PAYMENTS PRECEDING MOHCD	i			<u>_</u>	30,000	30,000		30,000	30,000		30,600	
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation?	з монсој	Yes		1	22,658	22,558	•	21,052	21,052	-	19,206	19,204
Will Project naive a Montob Residual Receipt Drigation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner.		No 67% /335		+								
		Dist. Soft	<u> </u>	Core. Deferred De	responses and							
MOHGD RESIDUAL RECEIPTS DEBT SERVICE	1	Debt Loan			report CME:	· ·	1		·	1		· ·
MOHCD Residual Receipts Amount Due		45,98%	Allocation pay provide share of all soft disht terms, and MOHCD residue receipts policy	1		6,915			6,463			5,887
Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease		ŀ	Proposed Yotal MOHCD Amt Due less Loan Recayment	1		6,915			6,453	1		6.887
NON-MOHOD RESIDUAL RECEIPTS DEBT SERVICE		54,029		1		8,124	; 1		7,582	1		6.0171
Lander A Readus Reseipts Due Lender 6 Residus Reseipts Due		0.009		1						1		
Total Non-MOHCD Residual Receipts Debt Service	1			-		8,124	,		7,582	•		8,917
REMAINDER (Should be zero unless there are distributions helow) Owner Distributions/Incertive Management Fee	1			1		7,519	ı		7,017	1		5,402 5,402
Other Distributionations was agreemented. Final Balance (should be zero)	1			1		7,019	1		7.017	i		0,402
REPLACEMENT RESERVE - RUNNING BALANCE				-			1					
Replacement Reserve Starting Balance Replacement Reserve Deposits			Remove Eighle costs for 2015-PNA to be	1		439,828 103,879			544,107 103,879			548,388 503,879
Replacement Reserve Withdrawals (Ideally Sed to CNA) Replacement Reserve Interest	}		done in 2017	}		400			400	}		400
RR Running Balance OPERATING RESERVE - RUNNING BALANCE						544,107			648,386			752,665
Operating Reserve Starting Balance Operating Reserve Deposits	}					389,810]		389,269]		389,840
Operating Reserve Withdrawals Operating Reserve Interest	}			-		350			380	ł		310
OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE						348,289			319,649			390,029
Other Reserve 1 Starting Bearing Other Reserve 1 Deposits Other Reserve 1 Withdrawals	1		Dabi Sanica Reserve Account	}		553,057			639,329			813,097
Other Reserve 1 Withdrawals Other Reserve 1 Interest Other Required Reserve 1 Running Balance	1		Annual HCD payment sessine 2%	1		37,919 13,261			37,999 12,757			37,199 12,262
OTHER RESERVE 2 - RUNNING BALANCE						634,329			613,097			587,380
Other Reserve 2 Starting Balance Other Reserve 2 Deposits Other Reserve 2 Withdrawsis			Fee Reserve Account Account Atl and Pti Fees	1		264,707			30,000			214,801
Other Reserve 2 Withdrawals Other Reserve 2 Interest Other Required Reserve 2 Running Balance	1		action 2%	1		30,000 5,294 240,001	i		30,000 4,800 214,801	·		30,000 4,298 189,097
AND						210,001			20-7/00			,

				MOHCD Pro	forms - 20 Year	Cash Flow							
Armstrong Place	Total # L	JSP Unks	Hon-LOSP Units										
	116	23 19,83%	83 80,17%			Year 4 2020			Year 5 2021			Year 6 2022	
INCOME		% anomal ins LOSP	% annual Increase	Comments (retaind to areasal in: assumptions) rest: fuctuate - no increase accumed for	LOSP	non-LOSP	Total	LOSP	non-LOSP	Yotal	LOSP	non-LOSP	Yotal
Residential - Tenard Rents Residential - Tenard Assistance Payments (Non-L Residential - LOSP Terard Assistance Payments	OSP)	1.0% r/a	2.6% 3.5%	LOSP suffored in propiesed HUD revesse in 2017 Warting for HUD approval.	129,205	492,166 491,659	611,391 491,659	130,497	494,241 508,867	624,738 508,867	131,802	505,597 526,677	638,309 626,677
Corresponda Space Residential Parlung	2000	n/a n/a 2.0%	2.5% 2.0%		215,210	-0484624 -0484624	215.210	226 410	600 257 4 57 500 257 4 575	225,410	238 053	Section Co.	238,083
Miscellaneous Rent Income Supportive Services Income (Interest Income - Project Operations	ariti bratishin	2.0% 2.0%	2.0% 2.0% 2.0%		-:	- :	- :					:	-
Laundry and Verding Tenant Charges Miscetaneous Residential Income	, franciska jakos	2.6% 2.5% 2.5%	2.5% 2.5% 2.5%		990 525 394	4,000 2,124 1,593	4,094 2,549 1,987	1,015 538 404	4,100 2,177 1,633	5,118 2,715 2,037	1,040 552 414	4,206 2,231 1,874	5,248 2,763 2,047
Other Commercial Income Withdrawal from Capitalized Reserve (deposit to o	perating account)	r/a r/a	2.5%	Left from Piet area Section below, as applicable	SHINGSHIFT DINK	67,077	67,977	2014 SE	201 JONE 1875	67,977	19359 64 KV	67,977	67,977
G Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance P Vacancy Loss - Commercial	ross Polential Income	n/a n/a	n/a n/a	Egitar formulas manually per referent CLOH	346,324 (6,450)	1,040,542 [24,100] [24,583]	1,305,217	358,864 [6,525]	1,078,995	1,437,881 (31,237) (26,443)	371,891 (5,390)	1,109,382 [25,330] [26,334]	1,481,253 (31,620) (26,334)
EFFEC	TIVE GROSS INCOME	n/a	n/a	epropriis	370,864	1,000,850	1,340,714	352,339	1,028,842	1,381,181	365,301	1,057,498	1,422,960
OPERATING EXPENSES Management	Germania	0.0%	0.0%	Face are set by HUD - for property of	1				56,160	56,160		56,150	
Management Fee Asset Management Fee	enagement Expenses	3.0%	3,0%	proform a accume some excellation Prop Monter LOSP and TCAC units non-sent per LPA	14,636	56,160 15,546 69,706	56,150 28,382 84,642	15,281	13,952	29,234 85,384	15,740	14,371 70,531	96,150 30,111 \$8,271
Salaries/Benefitz Office Salaries		3,6%	3.5%	Visning it's talley to increase to \$47,500 in	0,491	40,965	60,455	9,823	42,300	52.221	10,167	43,592	54,040
Manager's Salary Health Insurance and Other Banefia		3.5%	3.5%	2017 to be in complaince with fed and state requirements	10,443 8,769	42,221 35,450	52,564 44,219	10,800	43,699 35,591	54,507 45,785	11,187 9,393	45,228 37,075	56.415 47,356
Other Salaries/Benafils Administrative Rent-Free Unit	total Salaries/Benefits	3.5%	3.5%		30,940	9,045 10,314 137,998	11,284	2,915 J2,023	9,363 10,675 142,826	\$1,679 10,675 174,848	2,397	9,690 11,049 147,824	12,987 11,049 180,988
Administration Advertising and Marketing Office Expenses		3.6%	3.6%		171	690 19,935	851 24,667	177 5,104	714	891 25,737	163 5,282	739	922 25,538
Office Rent Legal Expense - Property	gan region in per	3.5%	3.6% 3.6% 3.6%		1,002	4,416	6,508	1,130	4,570	5,701	1,170	4,730	5,900
Audt Expense Bookkeeping/Accounting Services Bad Debts		3.5%	3.5%		2,230 1,358 683	9,016 5,483 2,760	11,245 8,839 3,443	2,308 1,404 707	9,331 5,675 2,857	11.639 7,079 3.563	2,389 1,453 731	9,658 5,874 2,956	12.047 7,325 3.688
Udition	ministration Expenses	3.6%	3,5%		3,891	57,222	71,378	3,820 14,649	50,225	10,264 73,874	3,954 15,162	15,985	19,930 75,460
Electricity Water Gaz	STEEL STANK	5.0% 6.0%	5.0% 5.0% 5.0%		9,685 6,990 5,785	39,076 28,260 23,357	48,742 35,250 29,172	10,149 7,340 6,074	41,030 29,673 24,557	61.179 37,012 30,631	10,656 7,706 6,378	43,052 31,156 25,785	53,735 38,853 32,162
Sower Taxes and Licenses	Sub-total Utilities	6.0%	6.0%		10,365 32,805	41,902 132,626	52,267 185,430	10,863 34,445	43,007 139,257	54,880 173,702	11,427 36,167	46,107 145,220	57,624 182,367
Real Estate Taxes Payrol Taxes Miscelanegus Taxes, Licenses and Permits	TARLET STATES	3.5% 3.6% 3.5%	3.5% 3.6% 3.6%		50 8,611 8,58	14,598	18,209	62 3,737 707	15,100	315 18.845 3,563	65 3,868 731	15,638	326 19.506 3,688
Sub-tot	al Taxes and Licenses	~~~			4,354	17,602	21,056	4,506	18,218	22,724	4,184	18,856	23,520
Property and Liabity insurance		5.0% 3.5%	8.0%	our promiums have been moreous of all bytes rack - 8-12% Replacement values reduced, so proxima to be \$40% in 2017	15.594	76,387	65,281	20,028	80,970	100,998	21,230	85,828	107,056
FideSty Bond Insurance Worker's Compensation (2004) 1000 Director's & Officers' LiabSty Insurance	JC POL BEHLLESK	3.5%	3.6%		2,880	11,679 #8,086	14,567	2,990	93,058	15,077	3,094	12,510	15.505
Maintanance & Repair Payrol	Sub-total Insurance	3.5%	3.5%		16,872	88,211	85,083	23,018	70,508	88,061	18,074	73,069	91,143
Supplies Contracts /5 Garbage and Trach Removal	organic; — new	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%	Junitaring of Seek in 2017.	7,236 22,174 9,148	29,255 76,393 36,983	97,567 46,130	7,489 22,950 9,466	78,032 38,277	37,768 100,082 47,745	7,752 23,754 9,799	31,330 80,763 39,817	30,090 104,618 49,418
Security PsychoContract (1984)		3,5% 3.5% 3.5%	3.5% 3.5% 3.5%		156,155	60,727 736	916	161,620	762	224,473 950	167,277	65,052 - 788	232,329
Sub-total Maintenan	ce & Repair Expenses	3.6%	3.5%		212,108	1,350 272,684	4\$4,783	353 219,332	202,224	501,761	227,218	1,478 2#2,166	1,844 519,322
Supportive Services De Commercial Expenses TOTAL OPERATING EXPENSES WO RESER		3.5%	3.5%		330,580	44,983 820,884	·	343,435	46,557	1,194,938	356,417	48,187 883,361	1,238,777
PUPA (w/o Reserves/GL Reserves/Ground Lease Base Rent/Bond Fee	Base Rent/Bond Fees)	<i>MD FEE</i>		,	pitiolete raivez			Frether than dr	apping serves ou		,		
Ground Lease Base Rent Bond Monitoring Fee Replacement Reserve Depoint					8,884	F4,995	103 879	E,864	04,095	103 879	0,684	84,095	103.679
Operating Reserve Deport Other Required Reserve 1 Deport Other Required Reserve 2 Deposit	erangs of a grant of the con-				-:	\vdash	H	:		-	<u> </u>	- :	-:
Required Reserve Deposits, Commencial Sub-fotal Reserves/Ground Lease TOTAL OPERATING EXPENSES w/ RESERVI					339,864	84,995 815,979		352,330	94,985 946,476	103,878	365,301	84,085 878,358	103,878
PUPA (w/ Reserves/GL NET OPERATING INCOME (INCOME minus C	Base Rent/Bond Fees)	IO FEES			339,864	64,671		332,339	82,245	82,386		79,343	79,343
DEBT SERVICE ("hard debt Vamortized loars Hard Debt - First Lender" Hard Debt - Second Lender (HCD Program 0 42)		L		Entw comments to avoid from use sit.	vitaleta valuez	37,977	·	e Ersther than de	37,977	Ť -	-	37,977	37.977
Hard Debt - Third Lender (Other HCD Program of Hard Debt - Fourth Lender Commercial Hard Debt Service	other 3rd Lander)	Ī		Enjoy terminants re immediates as all. Enjoy terminants recommediates are, ele.					:	:	:	:	-
TOTAL CASH FLOW (NO! minus DEBT SERVICE)	HARD DEBT SERVICE	i		L		37,877 45,004	37,977		37,977	37,977		37,977 41,355	37,977 41,366
Commercial Only Cash Flow Allocation of Commental Surptus to LOPSInc	n LOSP (residual income)					j		44,389			41,366	1
AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also USES THAT PRECEDE MONCO DEBY SERV	ICE IN WATERFALL			DECR		48,084 In yestow celts, an	2.24		en, see n ggjag saven sa	44,349 2.17 Biole cells		. 47,300	41,360 2.00
Below-the-line Asset Mgt fee (uncommon in re- Partnership Management Fee (see policy for limit Investor Service Fee (aka "LP Asset Mgt Fee") (w projects, see policy) (s)	0.0%	0.0%	per MOHCD policy per MOHCD policy per MOHCD policy no arrived horease		I :		I :				-	
Other Paymonts Non-amortizing Loan Print - Lender 1				Enter comments re annual increase, etc.		30,000	30,000		10,000	30 000	:	30,000	30,000
Non-amortizing Loan Print - Lander 2 Deferred Developer Fee (Eriter am Se Max Fee TOTAL PAYMENT)	from row 131)	į		Enter community to service increase also		30,000	20,000		30,000	30,000	1	30,000	30,000
RESIDUAL RECEIPTS (CASH FLOW minus F Dose Project have a MOHCD Residual Receipt 0		MOHCD	Yes		1	16,994	10,094	-	, 14,380	14,389	-	11,366	11,386
Will Project Defer Developer Fee? Residual Receipts split for all years, - Lander/Ow			67%/33						•				
MOHCD RESIDUAL RECEIPTS DE	BT SERVICE		Dist Soll Debt Loan		_			_		-	_		<u> </u>
MOHCD Residual Receipts Amount Due			45,989	Allocation per pro rate share of all soft debt teens, and MOHCO residual receipts policy	1		6,200			4.411			3,464
Proposed MOHCD Residual Receipts Amount Proposed MOHCD Residual Receipts Amount Lease	to Loan Repayment to Residual Ground			Proposed Total MONCO Amt Due less Low; Repayment	_		6.209	1		4,411	j		3,464
NON-MOHOD RESIDUAL RECEIPTS HCD Repidual Receipts Amount Due Lender 4 Residual Receipts Due	DEBT SERVICE	1	54.025 0.005	All accepts per provide share of all soft debt.	7		5,120	7		6,152	q		4,003
Lendar 5 Residual Receipts Due Total Hon-MOHCD Residua	l Receipts Debt Service	1	0.00		j		8,120	1		5,192	1		4,093
REMAINDER (Should be zero unless there as Owner Distributions/Incentive Management Fee	re distributions below)	1			7		5,665			4,706			3,789
Other Distributions/Uses Final Balance (should be zero)		1						j			1		
REPLACEMENT RESERVE - RUNNING BALL Replacement Reserve Starting Balance Replacement Reserve Deposits	NCE	7			7		752,865 103,876			856,544 103,876	A		880,423 103,878
Replacement Reserve Withdrayats (Meally tied t Replacement Reserve Uninterest		1		Regard By ble costs for 2018- PNA to be done in 2017]		<u></u>	4]		400
OPERATING RESERVE - RUNNING BALANC	RR Running Balance	-			_		856,544	_		980,423	_		1,064,702
Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Wilhdrawals		}			1		344,025	4		380,405	4		390,789
Operating Reserve Interest	OR Running Balance]			_		399,400			390,745	1		391,189
OTHER REQUIRED RESERVE 1 - RUNNING Other Reserve 1 Starting Balance Other Reserve 1 Deposits	BALANCE	3		Debl Senice Reserve Asseunt	3		587,380	1		561,101			534,331
Other Reserve 1 Deposits Other Reserve 1 Withdrawals Other Reserve 1 Interest Other Reperved Reserved	eve f Running Balance	}		Anough HCD payment ectum 9.2%	3		37,994 11,743 551,100			37,985 11,223 534,331	2		37,999 19,657 507,019
OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance]		Fee Riserve Accornil	3		189,097	_		182,879			136,137
Other Reserve 2 Deposits Other Reserve 2 Withdrawale Other Reserve 2 Interest		j .		Angual AM and PM Feed	1		30,000	ត		30,000	<u> </u>		30,800 2,723
Other Required Res	erve 2 Running Balance	7			-		182,871	<u> </u>		136,133	Ţ.		108,859

					347
Total LOSP Part 5 2055	1,454 1,344 1,710 1,514 1,51	150 200 201 150 200 200 201 150 200 201 150 200 201 15	10 10 10 10 10 10 10 10	GEVEN GEVE	
	10 10 10 10 10 10 10 10	10 10 10 10 10 10 10 10 10 10 10 10 10 1	1,000 1,00	2 2 40 2 2 40 2 2 40 2 2 40 3 2 40 3 3 4 4 4 3 4 4 4 4 4 3 4 4 4 4 4 4 4 4	
(C) 100 (C)	The second secon	Diggs Digg	O O PEES O MANUAL DE LA CONTROL DE LA CONT	CALCADA CARRA CALCADA	Accept the Park Park Park Park Park Park Park Park
Maintheoing Pines	Comparison Com	Section Control Cont	Control State of the Control S	MONTO RESIDUAL RECEIPT DEET SERVICE OCHEO RESIDUAL RECEIPT DEET SERVICE FORMER AND PRESIDUAL RECEIPT DEET SERVICE OCHEO RESIDUAL RECEIPT DEET SERVICE TOTAL ROOM RESIDUAL ROOM RESIDUAL RECEIPT DEET SERVICE TOTAL ROOM RESIDUAL ROOM RESID	Ober (Newson 2) Donest Communication of

Armstrong Place		56	Non-LOSP										
То	t'a	Jnts 23 19.83%	Units 93 80,17%			Year 10 2026	1	-	Year 11 2027	,		Year 12 2028	
NCOME		annual no LOSP	% annual increase	Comments (related to arread inc accumptions)	LOSP	non-LOSP	Total	LOSP	nan-LOSP	Total	LOSP	non-LOSP	Total
Residential - Tenant Rente		1.0%	2.5%	nonts fluctually - we increase assumed for COSP Sectional in proposed HUO propers in 2017.	137,153	550,188	696,341	138,525	573,168	711.693	139,910	587,497	727,407
Residential - Tenani Assistance Payments (Non-LOSP) Residential - LOSP Tenani Assistance Payments		r/a r/a	3.5%	Vising for HUD approval	250 923	604,374	504,374 289,923	304,280	d25,527	625,527 304,280	319,240	647,421	647,421 319,243
Commercial Space Residential Parking		2.0%	2.6% 2.0%		vystinas į vyst	properties a	- :	2011/02/0	300 T. 194	:	· start chis	17/12/47/0	===
discellaneous Rent Income supportive Services Income nterest Income - Project Operations	Major 29:07	2.0%	2.0% 2.0% 2.0%					- :	- :		-		
aundry and Vending	- 5,134,534	2.6%	2.5%		1,148	4,643 2,463	6,791 3,072	1,177 624	4,750 2,525	5,935 3,149	1,207	4,878 2,588	6,084 3,228
discellaneous Residential Income Diher Commercial Income		2.5% N/a	2.6%		457	1,847 16-40233444	2,304	466 -1.12 at 11	1,893	2,362	480	1,041	2.421
Nahdrawal from Capitalized Reserve (deposit to operating ac	ccount) ential Income	n/a	n/e	Link from flexeres Sactor; below, as applicable	429,291	67,977 1,240,492	67,977	445,074	67,977 1,275,849	67,977 1,729,923	451,479	67,977 1,312,301	67,077 1,773,780
/acancy Loss - Residential - Tenant Rents /acancy Loss - Residential - Tenant Assistance Payments /acancy Loss - Commercial		n/a n/a	n/a IVa	Enter formulas or annually particle-ent FEOH policy, annual in creamenting unitally not	(6,858)	(27,050) (20,210)	(34,817) (30,219)	(6,926)	(28,651) (31,275)	(35 585) (31.276)	(6,995)	(29,375)	(36.370)
acancy Loss - Commercial EFFECTIVE GRO	SS INCOME	n/a n/a	n/a	ap propri site	422,433	1,182,314	1,894,747	411,141	1,215,014	1,654,052	454,481	1,250,555	1,705,030
OPERATING EXPENSES Kanagement													
vianagement Fee	ST. YELL	0.0%	0.0%	Feet are tell by HUO - for purposes of profess & actions posts established Prop Upot for LOSP and TCAC units		55,150	55,160		56,150	55,150		56,160	66,160
ksse) Management Fee Sub-lotal Managemen	ni Expenses	3.0%	3 0%	normal and the LPA	17,715	16,175 72,335	33,890	18,247	16,650 72,820	34,907 91,667	18,794	17,160 73,320	35,954 92,114
Salaries/Henefits Office Salaries	Day Street	3.5%	3.6%		11,655	50,356	62,023	12,075	52,110	64.193	12,497	53,943	66,440
Azrager's Szkry		3.6%	3.5%	Janeger's calley to increase to 147,500 in 2017 to be in compliance with led and stalls requirements	12,837	51,900	64,738	13,287	53,717	67,003	13,752	55,597	89,340
leath Insurance and Other Benefits Other Salaries/Benefits	5(20) 19 N (AB)	3.5%	3.5%		10,779 2,751	43,577 11,120	64,356 13,870	11,158 2,847	45,102 11,500	55,258 14,355	11,547 2,948	46,581 11,912	58,228 14,658
drivekstrative Rent-Free Unit Sub-total Sala	ujes/8 eneliks	3.6%	3.5%		ttopt	12,676	12,678 207,865	39,364	13,122 175,560	13,122 214,933	40,742	12,581	13,581 222,456
dministration dvertising and Marketing		3.6%	3.5%		210	848	1,058	217	878	1.095	225	900	1,133
Office Expenses		3.5%	3.5%		6,052	24,508	30.558	6,274	25,864	31,638	6,493	24,252	32,745
egal Expense - Property uda Expense	15 BV 29 - 1	3.5%	3.6% 3.6%		1,343 2,741	5,428 11,083	8,771 13,824	1,390 2,837	5,518 11,470	7,008 14,308	1,438 2,937	3,615 11,672	7,253 14,809
lookkeeping/Accounting Services lad Dabis	tere , ign	3.5%	3.5% 3.5% 3.6%		f,867 839 4.537	5,740 3,393	8.407 4,232 22.880	1,725 880 4.606	5,975 3,511	8,701 4,380	1,785 800 4,860	7,220 3,634	9,006 4,633
Akcelanecus Sub-total Administratio	оп Ехрапива	3.6%	3.0%		17,300	18,343 70,341	87,739	18,008	18,985 72,802	23.681 90,810	18,638	10,640 75,351	24,510 93,988
Hectricky Vater	77.45	5.0%	5.0% 6.0%		12,953	52,365 37,671	65,319 47,238	13,600 9,835	54,984	62.585 49,600	14,280	57,733 41,752	72,014 52,080
i ser i servici		6.0% 5.0%	6.0%		7,752	31,341 56,153	39,093 70,042	8,140 14,584	32,908 28,961	41,048 73,545	8,547 15,313	34,554 61,900	43,101 77,222
	-total Utilities	4.076	0.07		43,952	177,731	221,693	46,160	186,617	232,777	48,448	185,848	244,418
leal Estate Taxes		3.5% 3.5%	3.6%		74 4,439	300 17,945	374 22,384	77 4,594	310 18,573	387 23,167	79 4,755	\$21 19,223	23.978
discellansous Taxes, Licenses and Permits Sub-total Taxes a	and Licenses	3,5%	3.5%		839 5,352	3,393 21,637	4,232	5,539	3,511	4,380 27,934	899 5,733	3,634 23,178	4,533 28,912
netrance			1	outproviding have been increasing at Night			,		. ,	,,	,		
reparty and Liability Insurance		6.0%	6.0%	rate - 8-12%. Replacement values reduced, se presum to be \$100, in 2017.	26,802	108,356	135,158	28,410	114,858	143.268	30,115	121,749	151,864
idelty Bond Insurance Norke's Compensation Precions & Officers' Liability Insurance	7700057	3.5% 3.5% 3.6%	3.6%		\$,551	14,356	17,907	3,675	14,858	16,534	3,604	15,378	19,182
Sub-tot Maintenance & Repair	dal Insurance	3.0%	3.04	L	30,353	122,712	153,005	32,085	129,714	181,801	33,918	137,128	171,046
Payroll Supplies		3.5%	3,5%		20,740 8,895	83,849 35,962	104,580 44,857	21,465 9,206	86,764 37,221	108.249 46,427	22,217 9,529	89,821 38,523	112.036 48,052
Contracts Surbage and Trash Removal	SHETSYS	3.5%	3.5%	Vantening at \$665 in 2017.	27,258 11,245	92,677 45,461	119.935 55,706	28,212 11,638	95,921 47,052	124,133 68,691	29,100 12,046	99,278 48,699	128,477 60,745
Security Payrol Contract VAC Regains and Maintenance	deption regul	3.6%	3.6%		191,954	74,649	256,603	198,673	77,262	275,934	205,626	79,966	285,692
Vehicle and Maintonance Equipment Operation and Repairs Miscellaneous Operating and Maintonance Expenses Sub-total Maintenance & Repa	•	3.5%	3.6%		224 420	905 1,696	1,128 2,116	'232 434	936 1,756	1,158 2,190	240 440	969	1,200
Sub-total Maintenance & Repr Supportive Services 19, 22, 19, 19, 19, 19, 19, 19, 19, 19, 19, 19	ieir Expenses Rozen i kesteri	3.5%	3,5%		260,735	335,100 55,295	565,934 65,295	289,881	346,931 57,231	616,792 67,231	279,306	359,073 59,234	639,360 59,234
Commercial Expenses			-77.77		11 TO 1 W	100 100					1 11 8	5.59.1	-
TOTAL OPERATING EXPENSES WO RESERVES/GL B: PUPA (WO Reserves/GL Base Rent	ASE RENT/BO (/Bond Fee)	ND FEES			413,540	1,024,682	1,438,431	429,264	1,064,081	1,493,346	445,400	1,104,945	1,550,546
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent								-				·	
Bond Monitoring Fee Replacement Reserve Deposit	ren noma.				8,884	94,995	103.879	8,884	94,995	103,879	5,554	94,995	103 870
Operating Reserve Deposit Other Regulard Reserve 1 Deposit	- Arrival all and				- :					÷		<u> </u>	<u> </u>
Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Ren					5,814	84,095	103,879	£114	94,995	(03,879	8,884	HIII	103,878
TOTAL OPERATING EXPENSES W RESERVESIGL BAS	SE RENT/BON	PEES			422,433	1,110,677	1,542,310	428,148	1,150,078	1,597,225	454,484	1,180,041	1,054,425
PUPA (w/ Reserves/GL Base Real NET OPERATING INCOME (INCOME minus OP EXPEN	(Hand Fees) (SES)			•		62,437	62,437		54,438	58,838		50,814	50,614
DEBT SERVICE ("hard debt"/amortized loans) Hard Dabt - First Lender	************			Enter comments re around increase, etc	,								_
Hard Debt - Second Lender (HCO Program 0.42% pymt. or Hard Debt - Third Lender (Other HCO Program, or other 3rd	other 2nd Lende	w)		Enter comments re-moved increase, etc. Enter comments re-moved increase, etc.	:	37,977	37,077	:	37,977	37 977		37,977	37.97
Hard Debt - Fourth Lender Commercial Hard Debt Service	September			Enter comments re annual increase, etc			:		-				
TOTAL HARD DE CASH FLOW (NO! minus DEBT SERVICE)	BY SERVICE				•	37,977 24,480	37,077 24,440	•	37,977 18,861	37,977 18,661	•	37,977 12,637	37,977 12,637
Commercial Only Cash Flow	: 44 - 4F	•				24,400			10,007			12,617	12,037
Albertion of Commercial Surplus to LOPS/non-LOSP (n AVAILABLE CASH FLOW	(esignal jucovoe)				<u> </u>	24,460	24,480		18,861	18,861		12,617	12,637
USES OF CASH FLOW BELOW (This you also shows D USES THAT PRECEDE MONCO DEBT SERVICE IN WA	DSCR.) ATERFALL			D3 CR			1,64			1.5			1.32
USES THAT PRECEDE MOHOD DEBT SERVICE IN WA Belowthe-lins' Asset Mg (see (uncommon in new projects, Partnershy Management Fee (see poby for Insta) Invastor Sorvice Fee (aka "LP Asset Mg(Fee") [see poby for	tee policy)	0.0%	0.0% 0.0%	per MOHCO policy				-					
Diher Paymenta	(or limits)			p of MOHCO policy no orwise bycrease		30,000	30.000	:	30,000	30 000		\$0,000	30 000
Non-amortizing Loan Print - Lender 1 Non-amortizing Loan Print - Lender 2	to our Alba syru		•	Enter comments re annual encreace etc. Enter comments re annual encreace etc.	 	<u> </u>		-	===			<u> </u>	
Deferred Davelops; Fee (Enter aim; <= Max Fee from you 13 TOTAL PAYMENTS PRECED				L	<u> </u>	30,600	30,000		30,000	30,000		30,000	30,00
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS	8 PRECEDING	MOHCD)				(6,540)			(11,130)		-	(17,363)	
Dose Project have a MOHCD Residual Receipt Obligation? NB Project Defer Developer Fee?	,		Yes		1								
Residual Receipts split for all years, - Lender/Owner			67%/33%]								
MOHCD RESIDUAL RECEIPTS DEBT SERVI	ICE		Dist, Soft Debt Loans										-
					1		I						
United Resident Remisses American			1	Alocation par pro rate share of all soft diable									
MOHOD Residual Receipts Amount Due Proposed MOHOD Residual Receipts Amount to Loan R Proposed MOHOD Residual Receipts Amount to Loan R	Repayment		45.98%	Allocation par promite share of all soft disbluens, and MOHOD resident incupts policy									i i
feste -			1	Accession pure pro-rate shares of ed-soft debt- owns, and MOHOD residual recupits policy. Proposed Yotal MOHOD Amit Due less Loan Repayment	}								=
NON-MOHOD RESIDUAL RECEIPTS DEBT SER ICO Residual Receipts Amount Due			45.98% 54.02%	Proposed Total MOHOD Amil Due less Loan							l I		<u>:</u>
Lease NON-MOHOD RESIDUAL RECEIPTS DEBT SER HCD Residual Receipts Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due	RVICE		45.98%	Proposed Yistel MOHOD Amil Due less Loan Repayment									
NON-MOHOD RESIDUAL RECEIPTS DEBT SER KICO Residual Receipt Carnouri Dis- ander 4 Residual Receipt Due ander 5 Residual Receipt Due Total Non-MOHOD Residual Receipts	RVICE : Daht Service		46,98% 54,02% 0,00%	Proposed Yistel MOHOD Amil Due less Loan Repayment						-			
NON-MONCO RESIDUAL RECEIPTS DEST SER ICO Residual Receipt Ament Due anner 4 Residual Receipts Due noder 5 Residual Receipts Due Total Non-MONCO Residual Receipts Due Total Non-MONCO Residual Receipts REMAINDER (\$houdd be azer unless there are distribus Denner Distributions/incentive Management Fee	RVICE : Daht Service		46,98% 54,02% 0,00%	Proposed Yistel MOHOD Amil Due less Loan Repayment									
NON-MONCO RESIDUAL RECEIPTS DEBT SER KON-MONCO RESIDUAL RECEIPTS DEBT SER KON REGIONI Receipts Disc. annér 4 Rémitul Receipts Disc. annér 5 Rémitul Receipts Disc. annér 1 Rémitul Receip	RVICE : Daht Service		46,98% 54,02% 0,00%	Proposed Yistel MOHOD Amil Due less Loan Repayment									
NON-MONICO RESIDUAL RECEIPTS DEST SET ROM-MONICO RESIDUAL RECEIPTS DEST SET ROMAN FRANCIA RECEIPT DU LANGET RESIDUAL RECEIPT DU LANGET RESIDUAL RECEIPT DU LANGET RESIDUAL RECEIPT DU RESIDUAL RECEIPT DU RESIDUAL RECEIPT DU RESIDUAL RECEIPT DU RESIDUAL RECEIPT DU RESIDUAL RECEIPT DU RESIDUAL RECEIPT DU RECEIPT DU RECE	RVICE : Daht Service		46,98% 54,02% 0,00%	Proposed Yistel MOHOD Amil Due less Loan Repayment									
NON-MONICO RESIDUAL RECEIPTS DERT SET SCORREGUIS RESPES Amond Do Inder F Restulla Receipt Due Lender	RVICE : Daht Service		46,98% 54,02% 0,00%	Proposed Trail at CHFCO And Doe has Lean Researched William you provide have of all shill doct William you provide have of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct and the seen as a seen of all shill doct which have been seen as a seen of all shill doct and the seen of all shill doct and the seen as a seen of all shill doct and the seen as a			1,377,539			1,481,818			1,688,097 103,876
LAMBE LAMB THO MAINTENANCE RESIDUAL RECEIPTS DERT SET LONG TENNING THE STATE OF T	RVICE Debt Service Alone below)		46,98% 54,02% 0,00%	Proposed Total MOHOD And Due Issue Loan Propurs and Wilcomers pay per rate phase of all and date!			103,878			103,876			103,876
NON-MONCO RESIDUAL RECEIPTS DEST SET MON-MONCO RESIDUAL RECEIPTS DEST SET MONCO RESIDUAL RECEIPTS DEST SET MONCO RESIDUAL RECEIPTS DEST REGISTRATION OF THE RESIDUAL RECEIPTS DEST REMANDER (\$) Shaddwarf Seeking The REMANDER (\$) Shaddwarf Shaddwarf Seeking Receipts REMANDER (\$) Shaddwarf Shaddwarf Seeking Residual REMANDER (\$) Shaddwarf Shaddwarf Seeking Residual REMANDER (\$) Shaddwarf Shaddwarf Seeking Residual REMANDER (\$) Shaddwarf Seeking Balance Registement Residual Residual Shaddwarf Seeking Residual Shaddwarf Shaddwarf Seeking Residual Residual Residual Residual Shaddwarf Seeking Residual Resid	RVICE : Daht Service		46,98% 54,02% 0,00%	Proposed Trail at CHFCO And Doe has Lean Researched William you provide have of all shill doct William you provide have of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct and the seen as a seen of all shill doct which have been seen as a seen of all shill doct and the seen of all shill doct and the seen as a seen of all shill doct and the seen as a			103,870			103,876			103,876
MON-MONRO RESULAL RECEIPTS DEST ESF MONTH RESULA RECEIPTS DUE Lander & Resultural Receipts Final Resultural Receipts due Lander Month Destalland Receipts REMANDER (Shouth De san volume but des volume Destallander de san volume de lander es destable Ober Delistationalle de san volume Final Balance (alroid de sans) Final Balance	RVICE Debt Service Alone below)		46,98% 54,02% 0,00%	Proposed Trail at CHFCO And Doe has Lean Researched William you provide have of all shill doct William you provide have of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct and the seen as a seen of all shill doct which have been seen as a seen of all shill doct and the seen of all shill doct and the seen as a seen of all shill doct and the seen as a			103,878			103,876			103,876 - 450 1,690,376
LAMPS TO THE CONTROL OF THE STATE OF THE CONTROL O	RVICE Debt Service Alone below)		46,98% 54,02% 0,00%	Proposed Trail at CHFCO And Doe has Lean Researched William you provide have of all shill doct William you provide have of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct and the seen as a seen of all shill doct which have been seen as a seen of all shill doct and the seen of all shill doct and the seen as a seen of all shill doct and the seen as a			103,870			103,876 400 1,618,007			103,871
LIANS TO THOU HOHED RESIDUAL RECEIPTS DERT SET SET HOUSE AND HOUSE AND HOUSE AND HOUSE LONGER SENSIAL RECEIPTS DUE Total Non-MONED Residual Receipt Fortal Non-MONED Residual Receipt Total Non-MONED Residual Receipt Total Non-MONED Residual Receipt REMAINDER (Should be area unless there are distribut Common Distributionation Management For FIRE BEARD RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RESIDUAL RES	RVICE Dahi Sarvice Alons below)		46,98% 54,02% 0,00%	Proposed Trail at CHFCO And Doe has Lean Researched William you provide have of all shill doct William you provide have of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct and the seen as a seen of all shill doct which have been seen as a seen of all shill doct and the seen of all shill doct and the seen as a seen of all shill doct and the seen as a			103,878			103,876			103,871
LIAMS TO THE RESULT OF THE STATE OF THE STA	RVICE Dahi Sarvice Alons below)		46,98% 54,02% 0,00%	Proposed Trail at CHFCO And Doe has Lean Researched William you provide have of all shill doct William you provide have of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct which have been seen as a seen of all shill doct and the seen as a seen of all shill doct which have been seen as a seen of all shill doct and the seen of all shill doct and the seen as a seen of all shill doct and the seen as a			103,878 400 1,481,818 392,309			103,876 400 1,616,007			103,876 450 1,680,376 393,066 393,446
NON-MONEOUR RESIDUAL RECEIPTS DERT SET NON-MONEOUR RESIDUAL RESIDUAL RESIDUAL RESIDUAL REMANDER (Should be as an university and set	RVICE Dahi Sarvice Alons below)		46,98% 54,02% 0,00%	Pagenet Table OHIO Ant Das him Lam Pagenetal Oscillation for pageness place of the last doct Oscillation for pageness place of the last doct Finance Exploration for \$25 to 75 to 10 to			103,878 400 1,481,818 392,309 392,669 421,760			103,876 400 1,510,007 392,849 310 393,889 392,197 37,889			103,876 1,680,376 383,086 383,446 382,046
LASSE NON-MONED RESIDUAL RECEIPTS DEST SET LOUIS RECOUNT RECOUNT RECOUNT TO THE LOUIS RECOUNT RECOUNT RECOUNT TO THE REMAINDER (Should be a zero unhase there are distribut Total Non-MONED Residual Receipts REMAINDER (Should be a zero unhase there are distribut COMP Destributional Uses Fine Internet Lindon State State State REPLACEMENT RESERVE, RUNNING BALANCE ORDERATING RESERVE ST. RUNNING BALANCE ORDER RESERVE ST. RUNNING BALA	RVICE Debt Service Ations below) noing Balance E		46,98% 54,02% 0,00%	Papers of Table 2010 Anti Des Inn Lan Desertation Control of the Table 2010 Anti Desertation Control of the Table 2010 Anti Desertation Control of the Table 2010 Anti-Desertation Control of the Tab			103,878 400 1,481,818 392,369 382,669			103,876 400 1,510,097 392,849 310 393,049			1,686,007 103,874 1,480,374 1,480,374 383,444 382,441 392,441 37,481 37,481 37,481
CONTROL RESIDUAL RECEIPTS DEBT SET SET MON-MONED RESIDUAL RECEIPTS DEBT SET Londer & Feethald Residual Data Londer & Feethald Residual Data Londer & Feethald Residual Receipts Data Fortal Roan MONED Residual Receipts Fortal Roan MONED Residual Receipts REMAINDER (Should be as are unless there are edictable Common Distributionationation Management Feethal Residual Residual Receipts Final Enhance (Fronte Management Feethal Residual R	RVICE Debt Service Ations below) noing Balance E		46,98% 54,02% 0,00%	Papers of Table OHIO And Das has Lam Papers and Table OHIO And Das has Lam Variation of the Papers of the Analysis of the And And Variation of the Papers of the Analysis of the And And Variation Special code to 2018-791A to be deen in 2017. Doll Shores Finance Associat Count ISCO present Lame 132			103,878	-		103,876 400 1,646,007 392,849 210 393,849 392,167 37,819 7,844 382,041			103,876 400 1,880,374 383,056 383,446 382,061 37,981 7,261 331,283
LAMBOURD RESIDUAL RECEIPTS DEBT SET CONTROL MONTH OF RESIDUAL RECEIPTS DEBT SET LORDER REVEATED RECEIPTS DUE LORDER REVEATED RECEIPTS DUE FOR AN AND AND AND AND AND AND AND AND AND	RVICE Debt Service Ations below) noing Balance E		46,98% 54,02% 0,00%	Pageness Tailed CHICO Anti Das Inn Lan Pageness Andrews Maria Chicago Anti Andrews Maria Chicago Andrews Maria			103,878 400 1,481,818 382,309 382,689 421,700 8,435 392,197 23,711 30,000	-		103,876 400 1,516,007 392,839 			103,876 1,880,376 383,056 383,446 382,041 37,881 7,241
LASS NON-MONED RESIDUAL RECEIPTS DEST SET REMAINDER (Should be a zeo unhase there are distillad One Distributionationers in Management Fee Dest Destrobenoutuse Frein Batteres (Horder be zero) REPLACEMENT RESERVE RUNNING BALANCE REPLACEMENT RESERVE RUNNING BALANCE REPLACEMENT RESERVE RUNNING BALANCE REPLACEMENT RESERVE RUNNING BALANCE ONE DESTROBER RESERVE RUNNING BALANCE OTHER REGUIRED RESERVE 1 RUNNING BALANCE OTHER RESERVE 2 RUNNING BALANCE	RVICE Dahl Sarvice Alone below) noting Salance E noting Salance		46,98% 54,02% 0,00%	Paperent Tadal CHICO Anti Das Inn Lan Paperent Tadal CHICO Anti Das Inn Lan Paperent Tadal CHICA Anti Das Inn Lan Chicago Chic			103,872 400 1,481,815 392,509 310 392,699 421,700 37,699 8,435 592,197			103,876 400 1,646,007 392,849 210 393,849 392,167 37,819 7,844 382,041			103,876 400 1,880,374 383,056 383,446 382,061 37,981 7,261 331,283

	MOHCO Profuma - 20 Year Cash Flow Armstrong Place
	15P Novi 15P
	Residential Tenuart Rents 1,0% 2,5% 1,00% 2,5% 1,00% 2,5% 1,00% 1,
	Subgraphs Self-test [Income Test
	Debart (Appendix Deba
	PRINCE 1.00
	Activities 3.0% 3.0% 3.0% Implicate (CGF and SCAG with 19.335 17,075 37,000 15,209 16,200 34,145 20,201 14,755 30,200
	Edwarding and Marketing 3.5% 3.6% 238 940 1.772 247 475 1.214 249 1.007 1.257 Cliffice Expresses 3.5% 3.5% 5.5% 5.212 247.0 3.1811 3.695 28.521 3.697 7.789 3.695 3.695 Cliffice Rend 3.5% 3.5% 5.5%
	Same G. 100% G. 10% G.
	Sup-jorthol Traces and Livenesse
	Celebrate S. S.N. S.N. S.N. S.N. S.N. S.N. Subsection 1144.h 1201 S.1. S. S. S.N. Subsection 1144.h 1201 S. S. S. S. S. Subsection 1144.h 1201 S. S. S. S. S. Subsection S. S. S. S. S. Subsection S. S. S. S. S. S. Subsection S.
•	Supportive Services COLUMN
	Ground Lause Base Reed
	Reached Discards
	DBST SERVICE (France date)** Fire comments in exceed distribute at the new
	TOTAL MARD DEBT SERVICE \$1,877 \$1,877 \$7
	USES OF CASH FLOW RELLOW (This rows plue shown DSCR). DISCH THAT FREEDER BURDON DEETE SERVICE IN MATERFALL Blood-b-land Asset Might les (Lucomoran in new projects, see policy) 0.0% 0.0% per bloncto pasts Partenative (harmonyment in free projects, see policy) 0.0% 0.0% per bloncto pasts Partenative (harmonyment in free projects (for fixed) 0.0% 0.0% per bloncto pasts Partenative (harmonyment in five projects (for fixed) 0.0% 0.0% per bloncto pasts Partenative (harmonyment in five projects (for fixed) 0.0% 0.0% per bloncto pasts Partenative (harmonyment in five projects (for fixed) 0.0% 0.0% per bloncto pasts Partenative (harmonyment in five projects (for fixed) 0.0% 0.0% per bloncto pasts Partenative (harmonyment five pasts (for fixed) 0.0% 0.0% per bloncto pasts Partenative (harmonyment five pasts (for fixed) 0.0% 0.0% per bloncto pasts Partenative (harmonyment five pasts (for fixed) 0.0% 0.0% 0.0% per bloncto pasts Partenative (harmonyment five pasts (for fixed) 0.0%
	Non-recording Lase Print - Larker'
	Does Project have a MCHCD Restulal Receipt Obligation? Ves With Project Date to Vendougher Fact Restulal Receipts a gift for all years Lander/Denet Only. 335 MOHOD RESIDUAL RECEIPTS DEBT SERVICE Only Loans
	MOHOD Residual Receipts Amount Due Proposes MOHOD Residual Receipts Amount to Loso Resymment Proposes MOHOD Residual Receipts Amount to Loso Resymment Proposes MOHOD Residual Receipts Amount to Residual Coronal Lease Lease Appropried Proposes MOHOD Residual Receipts Amount to Residual Coronal Resymment Proposes MOHOD Residual Receipts Amount to Residual Coronal Resymment Proposes MOHOD Residual Receipts Amount to Loso Residual Coronal Resymment Proposes MOHOD Residual Receipts Amount to Loso Residual Coronal Resymment Proposes MOHOD Residual Receipts Amount to Loso Residual Coronal Resymment Proposes MOHOD Residual Receipts Amount to Loso Residual Coronal Residual Receipts Amount to Loso Receipts Amo
	NON-MONICO RESIDUAL RECEIPTS DEBIT SERVICE FULL MERSIDIA RECEIPTS DEBIT SERVICE Lender & Reakfull Receipt Due Lender & Reakfull Receipt Due Lender & Reakfull Receipt Due CO05 Tatal Non-MONICO Reakfull Receipts Debit Service CO05
	REMANDER (Blook) the save unless their are distributions below) Concer Distribution shreedow Management Fee
	Registerment Review Stating Blasines
	Senting Reserve Starting Balance S03,466 S03,202 S04,203
	OTHER REQUIRED RESERVE 1 - NUMBER DRALANCE Data Fineran Sharem Actions
	OTHER RESERVE 2 - RUNNING BALANCE
,	647

ong Place

Armstrong Place	JSP	Non-LOSP										
Total#. 158	Units 23	Units 93			Year 16			Year 17	- ,		Year 18	
	12,63% % arvital	80,17% % annual	Comments		2032			2033			2034	
INCOME Residential - Yenard Rents	ina LOSP	increase 2.5%	(related to annual inc assumptions) rents fuctuals - no increase assumed for LOSP	LOSP 145,391	non-LOSP 545,487	Total 794,078	LOSP	654,699	Total 811,746	LOSP 148,517	881,317	Total 829,834
Residential - Tenard Assistance Payments (Non-LOSP)	N/a	3,5%	Autored in proping of HUD wysers in 2017. Washing for HUD approval.	143,301	742,930	742,930	147,047	768,933	768 933	740,577	795,845	795 846
Residential - LOSP Tenani Assistance Payments Commercial Space	r/a r/a	r√a 2.5%		365,634	2000 CO.	385,684	404 055	MUST CHE	404,083	423,260	e in the second second	423.260
Residential Parking Allecetureous Rent Income	2.0%	2.0%		-			-					-
Supportive Services Income - Project Operations	2.0%	2.0%				:	- :	-	-		- :	•
Laundry and Vending Tenant Charges	2.6%	2.5%		1,332	5,384 2,855	6,716 3,563	1,365 724	5,519 2,928	6,884 3,892	1,399 742	5,657 3,001	7.056 3,743
Miscetaneous Residential Income Other Commercial Income	2.5% n/s	2.5%		\$30 3.250 per (200	2,142 As towards	2.672	543 463(1)(2)(2)(4)	2,198	2,730	557 5-103-04-04	2,251 .71.03/245	2,807
Withdrawal from Capitalized Reserve (deposit to operating account)	n/a	n/a	Unit from Receive Section below, as applicable	L	57,077 1,450,777	67,977 2,003,619	553,763	67,077	67,977 2,986,014	574,478	67,977	67,977 2,130,523
Vacancy Loss - Residential - Tenant Rents	n/a	n/a n/s	Enter formulas manually pur relevant MOH policy; annual incrementing basely not	\$33,843 [7,280]	(37,147)	(39.704)	7,3521	1,512,251 (33,235) (38,447)	(40.587)	(7,425)	1,558,047 (34,066) (39,792)	(41,492)
Vacancy Loss - Residential - Tenaré Assistance Payments Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a n/a	L/A	appropriate	528.562	1,400,204	1,926,719	545,410	1,440,562	1,918,030	517,050	1.482.180	2.049.239
OPERATING EXPENSES				•								
Management Management Fee	0.0%	0.0%	Fees we set by HUO - for purposes of	Γ	56,160	56,160		56,160	55,150		50,160	58,160
Asset Management Fee	3.0%	3.0%	prodomis, activities some accellation Prop light for LOSP and TCAC units oursace is per LPA	21,153	19.513	40 486	21,787	19,893	41,680	22.441	20,490	42,931
Sub-lotal Management Expenses Salaries/Benefits			<u> </u>	21,153	75,473	96,828	21,747	76,053	97,840	22,441	74,650	99,025
Office Sulurior	3,6%	3.6%	Manager's celary to excrease to \$47,500 in	14,341	61,901	76,242	14,643	84,087	78,010	15,362	66,300	81,672
Manager's Salary	3.5%	3.6%	2017 to be an compliance with fed and stale requirements	15,781	63,799	79,679	16,333	66,031	02.354	16,904	65,343	85,247
Health Insurance and Other Benefits Other Salaries/Benefits	3.6%	3.5% 3.5%		13,250 3,381	53,568 13,660	66,817 17,050	13,714 3,499	55,442 14,148	69,168 17,647	14,194 3,622	57,383 14,643	71,576 18.265
Administrative Reni-Free Una Sub-total Salaries/Benefits	3,6%	3.5%	!	45,753	75,585 204,521	16,585 255,273	44,319	15,131 215,219	16,131 284,298	50,082	723,373	16.695 273,455
Administration Advartising and Marketing Office Expenses	3.6%	3.5%		258	1,049	1,300	267	1,079	1,346	276	1,117	1,303
Office Rent	3.5%	3.5%		7,451	30,124	37,575	7,712	31,179	38,691	7,942	32,270	40.252
Legal Expense - Properly Audit Expense	3.5%	3.6%		1,650 3,370	6,673 13,623	8,323 16,993	1,708 3,488	6,906 14,100	8,614 17,588	1,768 3,610	7,148 14,594	8,915 18,203
Sockteeping/Accounting Services Bad Debts	3.5%	3.6%		1,002	8,285 4,170	10.336 5,202	2,121	6,575 4,316	10,696 5,384	2,195 1,105	8,875 4,467	11.071 6,572
Miscellaneous Sub-total Administration Expenses	3.6%	3.5%	l	5,577 21,387	22,548 86,468	28,125 107,854	5,772 22,136	23,337 89,403	29,110 111,629	22,911	24,154 92,625	30,128 115,536
Bestricty.	5.0%	50%		17,358	70,175	67,633	16,226	73,584	91,910	10,137	77,356	96,505
Water Gas	6.0% 6.0%	50% 60%		12,553	50,750 42,000	63,303 52,360	13,181	53,288 44,100	65,469 65,008	13,840 11,454	55,952 46,305	69,792 57,759
Sub-total Utilities	5.0%	5.0%	5	18,613 58,913	75,250 238,176	297,040	10,544 61,858	79,013 250,085	98,657 311,944	20,521 84,951	82,964 282,590	103,486 327,541
Taxee and Licenses Real Estate Taxes	3.6%	3.6%		91	365	460	94	381	476	98	395	402
Payrol Taxes: Miscelaneous Taxes, Licenses and Payrite Sub-fotel Taxes and Licenses	3.5%	3.5%		5,456 1,032	22,059 4,170	27.515 5,202	5,647 1,068	22,631 4,316	28,478 5,384	5,845 1,105	23,630 4,467	29.476 6,572
Insurance Sub-lote! Taxes and Licenses			Tour or an a	0,578	24,598	33,177	6,100	27,520	34,338	7,048	28,492	35,540
Property and Liab@ty Insurance	6.0%	00%	cur premiums have been increasing at higher rate = 8-12%. Reptaziment values reduced, so praises so be \$500, to 2017.	38,019	153,706	191,725	40,390	162,928	203,228	42,718	172,704	215,422
Fidely Bond Insurance Worker's Compensation: 24 95	3.6% 3.5%	3.5%	10 p 10 0 0 0 10 0 0 10 0 10 0 10 0 10	4,365	17,647	22.012	4,518	18,265	22,783	4,878	18,904	23,580
Directors & Officers Liabilly Insurance Sub-total Insurance	3.6%	3.6%	<u> </u>	42,544	171,153	213,737	44,111	181,103	226,011	47,394	191,608	239,002
Maintenance & Repair	3.5%	3.5%	·	25,495	103,072	128,556	26,387	106,679	133,066		110413	137,723
Payrol Supplies	3.6%	3.5%		10,934	44,205 113,924	55,141 147,431	11,317 34,680	45,754	67,071 152,591	27,311	47,355 122,038	59,068 157,931
Contracts Garbage and Trash Removal	3.5%	3.5%	Mantening of \$881 in 2017.	\$3,507 13,823	55,883	69,705	14,307	117,911 57,639	72,148	35,804 14,807	59,864	74,671
Security Payrol/Contract HYAC Repairs and Maintenance	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		235,961	91,763	327,723 + 1,347	244,210	1,151	339,194	252,767	98,298	351,065
Vehicle and Maintenance Equipment Operation and Repairs Macellaneous Operating and Maintenance Expenses Sub-fotal Maintenance & Repair Expenses	3.5%	3.6%	<u> </u>	516 320,511	2,085	2,601 732,555	534 531,774	2,158	2,692 754,195	553 343,339	2,234	2,786
Supportive Services 55	3.6%	3.6%	1	320,311	67,072	132,333 67,972	331,724	70,351	70,361	342,339	72,614	72,814
Commercial Expenses						L				10,55 (5.5)	L	لنـــا
TOTAL OPERATING EXPENSES WE RESERVES/GL BASE RENT/BU PUPA (Wo Reserves/GL Base Rent/Bond Fees)	OND FEES			517,879	1,285,605	1,864,284	517,526	1,335,088	1,874,518	558,186	1,380,543	1,947,710
Reserves/Ground Luase Base Rent/Bond Fees Ground Lease Base Rent	1							I			l	
Sond Monitoring Fee Replacement Receive Deposit				8,884	04,695	103,879	8,884	94,995	193.879	6,864	94,995	103 879
Operating Reserve Deposit Other Required Reserve 1 Deposit				-	-							
Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial				-		:	:					
Sub-total Reserves/Ground Lease Base Ran/Bond Fees TOTAL OPERATING EXPENSES W RESERVES/GL BASE RENT/BON	in term			2,854 526,563	94,925 1,381,400	1,001,183	4,284 548,410	94,995 1,431,884	103,879	8,884 567,050	94,995 1,484,539	103,879
PUPA (w/ Reservas/GL Base Rent/B and Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)	IO PEED			34,32	18,005	12,605	311,110	8,585	8,585			[2341]
DEST SERVICE ("hard debt"/amortized loans)						10,000		4,505	-,		92.34 (66.75)	SAN STREETS
Hard Debt First Lender Hard Debt Second Lender (HCD Program 0.42% pymt. or other 2nd Lend	er)		Enter comments re served increase, etc.	- :	57,977	37,977		37,977	37,977	÷	37,977	37,977
Hard Debt - Tivid Lander (Other HCD Program, or other 3rd Lander) Hard Debt - Fourth Lender]		Enter comments re annual increase, etc.	 	 -		:-	: -	÷	-	÷	
Commercial Hard Dabit Service TOTAL HARD DEBT SERVICE	}			ل	37,977	37,977	<u> </u>	37,977	57,077	<u> </u>	37,977	37,977
CASH FLOW (NO! mlove DEBT SERV(CE)					(19,371)	(10,371)		(29,392)	(29,302		(40,326	(40,326)
Commercial Only Cash Flow Although Commercial Surplus to LOPS/non-LOSP (residual income	1)				L] .			1 .]
AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.)			DECA		(10,371)	(10,371) 0,49	;	(20,302)	(29,302 0.23		(40,326	(40,326)
USES THAT PRECEDE MONCO DEBT SERVICE IN WATERFALL. Below the-line' Asset Mgt (se (uncommon in new projects, see poicy)	0.0%	0.0%	per MOHCD policy	T -			· · ·	T	I		· · · · ·	07 (0).0102
Parinarship Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	0.0%	0.0%	p or MOHCO policy no annual activate	:	E÷		<u> </u>	<u> </u>			<u> </u>	
Otiar Payments Non-amoritzing Loan Proof - Lender, I	1		Enter community on annual promises, sic	=	30,000	30 000	-:	30,000	30 000	<u> </u>	30,000	30 000
Non-amortizing Loan Print - Lander 2 Deferred Developer Fee (Enter ant ≥ Max Fee from row 131): 2023	1		Enter comments re-annual increase, etc.		= :		⊟ :	<u> </u>		□ :	<u> </u>	
TOTAL PAYMENTS PRECEDING MOHCD					30,000	30,000		30,000			10,000	30,000
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Doss Project have a MOHCD Residual Receipt Obligation?	MOHCD)	Yes		٠ .	(49,371)	(49,371)		(59,342)	(50,392		(70,326	(75,326)
Will Project Dater Developer Fee? Residual Receipts spilt for all years Lender/Owner		No 67%/33%		4								
		Dist. Soft	<u> </u>	T								
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	1	Dist. Soft Debt Loan	,	7			1		,	1		
MOHCD Residual Receipts Amount Dus		45,98%	Alternation per promote share of all eaft disht come, and NDHCD residual receipts policy			L			L			L . l
MOHCD Residual Receipts Amount Dus Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground	1	1	Proposed Yotal MOHCO Ant Due less Loan	H		==	}			1		
Loaso	1		Repayment]			J		
NON-MOHOD RESIDUAL RECEIPTS DEBT SERVICE HUU Newduzi Necespita Amount Uve Lender 4 Residual Receipts Due	1	54.029 0.009		7		F.	1			3		
Lender 5 Restrict Receipts Due Total Non-MOHCD Residuel Receipts Debt Service	1	0.005		d			1			j		
						•			•			•
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee	1			3		=	1		<u></u>	. ·		
Other Distributions/Lises Final Balance (should be zero)]			1]		Щ.	3		—
REPLACEMENT RESERVE - RUNNING BALANCE				_						,		
Replacement Reserve Starting Balance Replacement Reserve Deposits	1		Repens Bable costs for 2014- PNA to be	1		2,003,213 103,879			193,879			2,211,771
Replacement Reserve Withdrawals (Ideally lied to CNA) Replacement Reserve Interest	1		done in 2017	-		400	-		400	-		400
RR Running Balance	•					2,107,492	,		2,211,771	•		2,316,650
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance	1			7		384,588	1		344,985]		305,349
Operating Reserve Deposits Operating Reserve Withdrawals	1			Ⅎ			1			}		
Operating Reserve Interest OR Running Balance	ī		L	J		344,886	J		385,346	J		365,729
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Sturing Balance	1		Debt Senice Reserve Account	7		235,268	1		201,975	7		158,015
Other Reserve 1 Deposits Other Reserve 1 Windrawals	1		Annual HCD payment	7		37,999	1		37,999]		37,999
Other Reserve 1 Interest Other Required Reserve 1 Running Belance	1.		essume 2%	_		4,703	1		4,035			3,360
OTHER RESERVE 2 - RUNNING BALANCE				_						_		
Other Reserve 2 Starting Balance Other Reserve 2 Deposits Other Reserve 2 Withdrawale	1		Fee Resorte Assount	1		(5,815	4		(5,810	4		(5,815)
Other Reserve 2 Interest	ď		Annual AU and SIA Fees Accome 2%	1	•	L	1			1		
Other Required Reserve 2 Running Balance						(5,815	J		(5,615	4		(5,815)

rmstrong Place	JSP	Non-LOSP							
Total \$.	Jnits 23 19.63%	Units 83 80,17%	.		Year 19 2035			Year 20 2036	
COME	% annual	% annual increase	Constructor (related to aversal ino assumptions)	LOSP	non- LOSP	Total	LOSP	non- LOSP	Total
reidentiai - Tersant Rente	1.0%	2.5%	rents fluctuate - no increase essumed for LOSP factored in proposed HUD increase in 2017.	150,002	698,360	848,352	151,502	715,808	857,31
sekianilai - Tanani Assistance Payments (Non-LOSP) sekianilai - LOSP Tenani Assistance Payments immercial Space	r/a r/a r/a 2.0%	3.6% Na 2.6%	Warting for HUD appreval	443,246	823,700	823,700 443,246	454,080	852,529	852.52 464.08
iskienthal Parking scalaneous Rent Income reportive Sendest Income 17.25(517.55(517.55(517.55))	2.0%	2.0%			- :				
arest income - Project Operations sundry and Vending	2.5% 2.5% 2.5%	2.0%		1,454	5,798	7.232	1,470	5,943	7,41
mant Charges scellarsons Residential Income her Commercial Income	2.5% 2.6% n/e	2.6% 2.5%		761 571 Hada (1972)	3,076 2,307	3,837 2,878	780 585 6820 98 98	3,153 2,355 350795527	3,00
Abdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	n/a	n/a	Lina, Pari Restura Becton balow, as applicable	598,018	67,977 1,801,207	57,977 2,197,223	618,418	57,977 1,847,775	57,07 2,288,10
crancy Loss - Residential - Tenant Rents scancy Loss - Residential - Tenant Assistance Payments scancy Loss - Commercial	r/a r/a r/a	n/a n/a n/a	Enter families manually per referent MOH policy, annual incrementing usually not appropriate	(7,500)	(34,917) (41,165)	(42.418) (41,185)	(7,575)	(15,790) (42,626)	(43.3¢
EFFECTIVE GROSS INCOME PERATING EXPENSES				500,518	1,525,105	2,113,621	810,842	1,569,358	2,110,20
xnagement anagement Fee	0.0%	0.0%	Fees are set by HUO - for purposes of proforms, assume some acceleror.		56,160	56,160		56,150	56,1
sset Menagement Fée Sub-lotel Menagement Expenses	3.0%	3.0%	proforms, ecoume some eccelsions. Prop light for LOSP and TCAC units. nursions is per LPA	23,114 23,114	21,104 77,264	44,219 100,379	23,808 23,808	21,727 77,897	45,54
laries/Bonefits lice Salaries	3.6%	3,5%	W	15,900	55,530	84,630	16,457	71,022	87,45
anagar's Salary	3.5%	3,5%	Manager's salery to increase to \$47,500 in 2017 to be in compliance with fed and state requirements	17,495	70,735	88,231	18,100	73,210	91,31
szith Insurance and Other Benefits har Salaries/Benefits Inteleszöya Rent-Frae Unit	3.6% 3.5% 3.6%	3.6% 3.5% 3.6%		14,090 3,749	59,391 15,155 17,278	74,052 18,904 17,279	15,205 3,850	61,470 15,686 17,884	75.6 19.6 17.8
Sub-total Salaries/Benefits iministration iverising and Marketing	3.6%	3.6%		51,835 266	231,191	283,028	53,650 295	239,263	292,6
fice Expenses fice Rent sgal Expense - Property	3.5% 3.5% 3.6%	3.5%		8,261	33,300	41,651	8,550	34,568	43,1
udt Expense ookkeeping/Accounting Services	3.6% 3.6% 3.6%	3.5% 3.5% 3.5%		1,830 3,736 2,272	7,398 15,104 9,166	9,228 18,841 11,458	1,894 3,867 2,552	7,657 15,633 9,507	9,5 19,5 11,8
ad Debts incellansous Sub-total Administration Expenses	3.6%	3.5% 3.5%		1,144 5,184 23,713	4,624 24,999 95,867	5,758 31,183 119,580	1,184 8,400 24,543	4,788 25,874 99,222	5,0 32,2 123,7
Biffien ectricity	5.0%	5.0%		20,094	81,237	101,331	21,000	85,299	105,3
2/8/ 2/8/	5.0% 5.0%	5.0% 5.0%		14,532 12,026 21,547	58,750 48,621 67,112	73,282 60,647 106,650	15,258 12,628 22,624	51,687 51,052 91,467	76.9 63.6 114.0
Sub-total Utivijez xxee and Licenses esi Estria Taxes	3.5%	3.5%		68,199	275,719	343,918	71,800	289,505	361,1
ayrol Taxes Iscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3.6%	3.6%		5,040 1,144	24,457 4,624	30,507 6,768	6,281 1,184	25,313 4,785	31,5; 6,9
Sub-fotal faxes and Licenses sturance		1	our prezisions traye been a creating at higher rate - 8-12%. Replacement values reduced.	7,294	20,410	36,784	7,549	30,522	38,0
roperty and Liability Insurance delity Bond Insurance	8.0% 3.5%	5.0% 3.6%	rate - 8-12%. Replacement values reduced, to present to be \$20% in 2017.	45,281	163,055	228,347	47,905	194,050	242.0
Orke/e Compension/227 PL SCYTE NOS TO SESSE inctor's & Officers' Lability Insurance Sub-fotal Insurance	3,5%	3.5%		4,840 - 50,121	19,565	24,405 - 252,752	5,000 53,007	20,251	25,2 267,3
aintenance & Repair ayroli	3.6%	3.5%	I	25,255	114,277	142,544	29,256	118,277	147,6
upplies ontracts and Trash Removal	3.6% 3.6%	3.6% 3.6% 3.6%	Mahlanng al \$666 in 2017.	12,123 37,150 15,328	49,012 128,300 61,959	61,136 163,450 77,285	12,547 26,450 15,862	50,728 150,730 64,128	63,7 169,1 70,0
equity Payrol Contract State S	3.5%	3.6%		261,614	101,739	363,353 1,538	270,770	105,300	376.0 1,5
chicle and Maintenance Equipment Operation and Repairs Proefensous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	3.5%	3.6%		572 355,356	2,512 456,842	2.884 812,197	592 357,793	1,278 2,393 472,631	2.9 840,6
upportive Services - 15 1912 1915 1915 1915 1915 1915 1915 1	3.6%	3.5%			75,352	75,362	•	78,000	78,0
OTAL OPERATING EXPENSES wo RESERVESIGL BASE RENT/BG PUPA (w/o Reservex/GL Base Rent/Bond Fees)	OND FEES			579,612	1,444,266	2,023,998	601,950	1,501,550	2,193,5
exerves/Ground Lease Base Rent/Bond Fees mund Lease Base Rent and Monitoring Fee	1		·	- :-		<u> </u>	-		
spiacement Reverve Daposti perating Reserve Daposti ther Required Reserve 1 Depost				8,684	94,995	103,879	8,684	94,995	103.8
the required Reserve 2 Deposts her Required Reserve 2 Deposts equired Reserve Depost/s, Commercial Sub-total Reserves/Ground Lease Baze Rent/Bond Feez				-			:	•	
OTAL OPERATING EXPENSES W RESERVESIGL BASE RENT/BOX	ID FEES			8,884 528,516	94,995 1,539,381	103,879 2,127,877	8,884 810,842	94,995 1,595,555	193,8 2,207,3
PUPA (w/ ReservedGL Base RentBond Fees) ET OPERATING INCOME (INCOME minus OP EXPENSES)					(14,258)	(14,258)		(77.107)	(27,1
EBT SERVICE ("jaard debt"lamoritzed (vans) ard Dabl - First Lender ard Dabl - Second Lander (HCD Program 0.42% pyral, or other 2nd Land	or)		Enter comments re, annual increase, etc. Enter comments (e. annual increase, etc.		37,977	37,977	- :	37,977	37,9
and Debt - Third Lender (Other HCD Program, or other 3rd Lender). and Debt - Founth Lender commercial Hard Debt Service			Enter comments re-annual increase, etc. Enter comments re-annual increase, etc.					-	Ï
TOTAL HARD DEST SERVICE ASH FLOW (NOI minus DEST SERVICE)	ı		I	· · ·	37,877 (52,253)	37,077	-	57,877 (85,174)	37,9 (85,1
Commercial Only Cash Flow Allocation of Commercial Surplus to LDPS/non-LOSP (in alreading income	i)		•			1			, .
AVAILABLE CASH FLOW SES OF CASH FLOW BELOW (This row also shows DSCR.)			распе	•	(52,233)	(67,233) -0,5 <u>8</u>		(65,174)	(05.1 (0.1
SES THAT PRECEDE MOHED DEBT SERVICE IN WATERFALL Slow-the-line* Assal Mpl [se (uncommon in new projects, see policy) artheriship Management Fee (see policy for Smits) nester Service Fee (ske "LP Assat Mpl Fee") (see policy for Imits)	0.0%	0.0%	enr MOHCO paley enr MOHCO paley	-			- :-	:	
Nextor Service Fee (ska "LP Asset Mgt Fee") (see policy for limits) ther Payments on-amortising Loan Front - Lander 1			per MOHCO policy no annual increase Enter comments as annual increase, etc.		30,000	30,000	<u>:</u>	30,000	30.0
on-amortizing Loan Front - Lender 2 afamed Developen Fee (Enter amt Se Max Fee from You 131): 4532/30			Enter comments (a. moust increase, etc.		- :		:	÷	
TOTAL PAYMENTS PRECEDING MONCO ESIDUAL RECEIPTS (CASH FLOW minum PAYMENTS PRECEDING	MOHCD)			-			-	(95,174)	
oes Project have a MGHCD Residual Receipt Obligation? /E Project Defer Developer Fee? eaktual Receipts split for all years Lender/Owner		Yes No 67%/33%							
darius Receipts shi tot as years. ~ Lendertowner		Old Sof]					
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	1	Debt Loans		1			۱.		
(OHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground		46.08%		1					;
Lease			Proposed Yold MOHCO And Our less Loan Replement			L			
NON-MONCO RESIDUAL RECEIPTS DEBT SERVICE CD Residual Receipts Amount Due ender 4 Residual Receipts Due		54.02% 0.00%	Allocation part pro Interships of all soft debt	}					
ender 6 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	1	0.00%	L	1		·	2		-
EMAINDER (Should be zero unless there are distributions below) www.Distributions/Incentive Management Fee]		·	1		<u> </u>	ı		:
ither Distributions/Uses insl Balance (e)ould be zero)	j		L	ı		·	ı		
EPLACEMENT RESERVE - RUNNING BALANCE oplacement Reserve Starting Balance aplacement Reserve Deposits	I			1		2,316,050 103,879			2,420,3
eplacement Reserve Withdrawals (ideally fied to CNA)	1		Reserve Eligible simils for 2010-PNA to be done in 2017	1		103,879			103,8
RR Running Balance PERATING RESERVE - RUNNING BALANCE	•			•		2,420,329	•		2,524,8
PERAING RESERVE - RUNNING BALANCE perating Reserve Starting Balance perating Reserve Withdrawais perating Reserve Withdrawais]		395,729			396,1
persting Reserve Withdrawals persting Reserve Interest OR Running Balance	1.			j		349 384,109	l		396,4
THER REQUIRED RESERVE 1 - RUNNING BALANCE	1		Debt Service Reserve Account	1		133,378	ı		98,0
ther Reserve 1 Deposits ther Reserve 1 Withdrawals			Annual HCD payet ant	1		37,010			37,9
thar Reserve 1 Interest									. 7.1
Other Reserve 1 Inlerest Other Required Reserve 1 Running Balance other Reserve 2 - Running Balance	ı					92,046			6 2,0
ther Reserve 1 Interest	1		Fee Reserve Accessor]		(5,815)			62,0 (5,8

Loan Committee Date: February 3, 2017 Page 16 of 16

Attachment D: LOSP Funding Schedule A

LOSP FUNDING SCHEDULE

Project Address: Armstrong Place
e on 1st of the month!): 1/1/2017

Projected Start Date (must be on 1st of the month!):
FOR REFERENCE ONLY

Exhibit A-2: LOSP Funding By Calendar Year

CABIDIT A-2	: LUSP Fund	ing by cale	iluai i cai	
	1/1-6/30	7/1-12/31	тот	Total Months
CY-0	A	В	A+B	12
				Total
	1/1-6/30	7/1-12/31	TOT	Months
CY-1	С	D	C+D	12
CY-2	E	F	E+F	12
CY-3	G	Н	G+H	12
CY-4	I	J	l+J	12
CY-5	K	L	K+L	12
CY-6	М	N	M+N	12
CY-7	0	P	O+P	12
CY-8	Q	R	Q+R	12
CY-9	S	T	S+T	12
CY-10	U	٧	U+V	12
CY-11	W	X	W+X	12
CY-12	Υ	Z	Y+Z	12
CY-13	AA	BB	AA+BB	12
CY-14	CC	DD	CC+DD	12
CY-15	EE	FF	EE+FF	12
				192

Exhibit A-2: LOSP Funding By Calendar Year

	i i	·		Total
	1/1-6/30	7/1-12/31	TOT	Months
2017	\$0.00	\$16,415.11	\$16,415.11	1.1
				Total
	1/1-6/30	7/1-12/31	TOT	Months
2018	\$97,079.07	\$97,079.07	\$194,158.14	12
	\$102,232.93	\$102,232.93	\$204,465.86	
2020	\$107,605.16	\$107,605.16	\$215,210.32	12
2021	\$113,204.85	\$113,20 <u>4</u> .85	\$226,409.69	12
2022	\$119,041.46	\$119,041.46	\$238,082.93	12
2023	\$125,124.90	\$125,124.90	\$250,249.79	12
2024	\$131,465.46	\$131,465.46	\$262,930.91	12
2025	\$138,073.90	\$138,073.90	\$276,147.81	12
2026	\$144,961.47	\$144,961.47	\$289,922.93	12
2027	\$152,139.86	\$152,139.86	\$304,279.73	12
2028	\$159,621.33	\$159,621.33	\$319,242.65	12
	\$167,418.62	\$167,418.62	\$334,837.24	12
	\$175,545.08	\$175,545.08	\$351,090.16	12
	\$184,014.62	\$184,014.62	\$368,029.24	12
2032	\$192,841.76	\$192,841.76	\$385,683.53	12
			\$4,237,156.04	181.1

OFFICE OF THE MAYOR SAN FRANCISCO



TO:

Angela Calvillo, Clerk of the Board of Supervisors

FROM: Wayor Edwin M. Lee

RE:

Local Operating Subsidy Program Contract - 5600 Third Street - Not to

Exceed \$4,237,156

DATE:

May 9, 2017

Attached for introduction to the Board of Supervisors is a resolution authorizing the Director of the Mayor's Office of Housing and Community Development to execute a Local Operating Subsidy Program ("LOSP") Grant Agreement with Armstrong Place Associates, L.P., a California limited partnership, to provide operating subsidies for formerly homeless senior households at Armstrong Place, 5600 Third Street, for a fifteen-year and two month period, in an amount not to exceed \$4,237,156.

I respectfully request this item be heard in Budget & Finance Committee on May 25, 2017.

Should you have any questions, please contact Mawuli Tugbenyoh (415) 554-5168.

File No. 170560

FORM SFEC-126: NOTIFICATION OF CONTRACT APPROVAL (S.F. Campaign and Governmental Conduct Code § 1.126)

City Elective Officer Information (Please print clearly.)	
Name of City elective officer(s):	City elective office(s) held:
Members, Board of Supervisors	Members, Board of Supervisors
Contractor Information (Please print clearly.)	
Name of contractor: Armstrong Place Associates, L.P., a Califo	rnia limited partnership
Please list the names of (1) members of the contractor's board of a	
financial officer and chief operating officer; (3) any person who h	as an ownership of 20 percent or more in the contractor; (4)
any subcontractor listed in the bid or contract; and (5) any political additional pages as necessary.	al committee sponsored or controlled by the contractor. Use
Armstrong Place Associates is a California limited partnership and does not have a	board of directors or officers. Its managing GP, Site K, Inc. has the
following directors and officers.	
Directors:	
Cynthia Parker D. Valentine	
Kimberly McKay	
Rebecca Hlebasko	
Susan Johnson	
Officers:	
President: Cynthia Parker CFO: D Valentine	
VP/Secretary: Susan Johnson	•
VP: Kimberly McKay VP: Rebecca Hlebasko	
Contractor address:	
Armstrong Place Associates, L.P., 600 California Street, Suite 900	
Date that contract was approved:	Amount of contract: \$4,237,156
Describe the nature of the contract that was approved:	5 2 vectors in a 4-4-1 conservat after to \$4 227 15 (4- and aiding
Local Operating Subsidy Program (LOSP) Grant Agreement for 1 the cost of operations of 23 units for homeless seniors at the 116-u	
Comments:	int arroration housing development.
Lagrandia Contract was approved by (check applicable):	
	Edwin M. Lao
the City elective officer(s) identified on this form (Mayor I	
✓ a board on which the City elective officer(s) serves: <u>San Fi</u>	rancisco Board of Supervisors Print Name of Board
□ the board of a state agency (Health Authority, Housing Aut	thority Commission, Industrial Development Authority
Board, Parking Authority, Redevelopment Agency Commission	· · · · · · · · · · · · · · · · · · ·
Development Authority) on which an appointee of the City e	
D'ANT CD 1	

Print Name of Board

Filer Information (Please print clearly.)		7
Name of filer: Angela Calvillo, Clerk of the Board	Contact telephone number: (415) 554-5184	
Address: City Hall, Room 244, 1 Dr. Carlton B. Goodlett Pl., San Francisco, CA 94102	E-mail: Board.of.Supervisors@sfgov.org	-
Signature of City Elective Officer (if submitted by City elective officer)	Date Signed	
Signature of Board Secretary or Clerk (if submitted by Board Secretary or Clerk)	Date Signed	

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