File No	170562		e Item No n No.	25
•	COMMITTEE/BOA		\ <u>-</u>	
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Committee:	Budget & Finance Sub	o-Committee	Date May 2	5, 2017
Board of Su	pervisors Meeting		Date Jun	16,2017
Cmte Boa	rd Motion Resolution Ordinance Legislative Digest Budget and Legislati Youth Commission F Introduction Form Department/Agency MOU Grant Information Form Grant Budget Subcontract Budget Contract/Agreement Form 126 – Ethics C Award Letter	Report Cover Letter a orm		
	Application Public Corresponde	nce		
OTHER	(Use back side if add	ditional space	is needed)	
Completed Completed	l by: Linda Wong l by: Linda Wong	Da Da		

AMENDED IN COMMITTEE 5/25/17 RESOLUTION NO.

[Grant Agreement - BTW Housing Partners, L.P. - Local Operating Subsidy Program Contract

- John Burton Advocates for Youth Housing Complex, 800 Presidio Avenue - Not to Exceed

Resolution authorizing the Director of the Mayor's Office of Housing and Community

Development to execute a Local Operating Subsidy Program Grant Agreement with

BTW Housing Partners, L.P., a California limited partnership, to provide operating

subsidies for formerly homeless Transition Age Youth households at John Burton

Advocates for Youth Housing Complex, 800 Presidio Avenue, for total a term of 15

years and six months, starting July 1, 2017, and ending December 31, 2032, in an

FILE NO. 170562

\$7,780,147]

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amount not to exceed \$7,780,147. 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 13 housing and the rehabilitation of single- and multi-family housing for low- and moderate-14 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, BTW Housing Partners, L.P., a California limited partnership ("Developer"), is the owner and developer of John Burton Advocates for Youth Housing Complex, located at 800 Presidio Avenue ("Project"), which will provide 48 studios and 2 two-bedroom units (one of which is a resident manager unit), including 24 studios and 1 two-bedroom units for formerly homeless transition age youth ages 18 – 24 at 800 Presidio Avenue; and

WHEREAS, On March 3, 2017, the Loan Committee recommended approval to the Mayor of a LOSP grant award for the Project in an amount not to exceed \$7,780,147; and

WHEREAS, MOHCD proposes to provide a LOSP grant in the amount not to exceed \$7,780,147 to the Developer pursuant to a LOSP Grant Agreement ("Agreement") in substantially the form on file with the Clerk of the Board of Supervisors in File No. 170562 and in such final form as approved by the Director of MOHCD and the City Attorney; and

WHEREAS, the Agreement is for a 15.5 year term, starting July 1, 2017, and ending December 31, 2032, 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 \$7,780,147; 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:

Oson 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.

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	Number of Subsidized Units of Housing	Total Annual Budgeted Amount	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

Fiscal Year	Number of Local Operating 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:

File 17-0557: 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.
- File 17-0559: 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.
- File 17-0560: 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.

Total LOSP Number Funded **Project: Address Target Population** Units of Units Mosaica Senior: 655 Alabama Seniors 24 11 **Families** 93 20 Mosaica Family: 680 Florida Arnett Watson: 650 Eddy Families and Adults 83 79 Armstrong Place: 5600 3rd 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 50 560 **Total** 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	der Agreement Start Date			
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.

benidma	Exhibit A

	John Burton Adv	ocates for	Yolith, 800 P	residio " T	Armstrong Plan	ce, 560	00 3rd Street	स्ति कहे संक्ष	Mosalca Fam	ly, 680 Florida Stree	et Station patrick	Mosalta Senior, i	55 Alabama Street	多种特别的	Hotel Essex, 8	164 Elils Street	1. 1	Arnett Watson Ay	ots, 650 Eddy Stree	東京の日本の	Polk and Gear	y Senior, 990 Polk Street	GEORGE
Fiscal Year	Months of Contract	Operati	ogram (*)	Average Local Operating Subsidy Program Subsidy Per Ordi Per Month	Months of Contract	Sub	ojected Local Operating bsidy 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 Month	Months of Contract	Projected Local Operating Subsidity Program Sol Expenditure	Average Local Operating Coperating Country Program Subsidy Per Unit Per Month	Months of Contract		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 Month	Months of Contract	Operating Subsidy Program > Subsider Su	erage Local Operating sldy Program sldy Per Uni Per Month
FY 2017-18*	18	\$	574,617	\$ 1,277	18	\$	210,573	\$ 509	18	\$ 168,685	\$. 459	18	\$ 64,203	\$ 324	18	1,427,414	\$ 941	12	\$ 973,477	\$ 1,027	18	\$ 877,752 \$	517
FY 2018-19	12	\$	401,833		12	\$	204,466	5 741	12	\$ 177,565	\$ 740	12	\$ 67,071		12	: 989,015	\$ 981	12	\$ 1,013,167	\$ 1,069	12	\$ 527,859 \$	667
FY 2019-20	12	\$	416,866	\$ 1,390	12	\$	215,210	\$ 780	12	\$ 186,835	\$ 778	12	\$ 70,070	\$ 531	12	1,021,107	\$ 1,013	12	\$ 1,045,992	\$ 1,103	12	\$ 560,178 \$	690
FY 2020-21	12	\$	432,444	\$ 1,441	12	. \$	226,410	\$ 820	12	\$ 196,482	\$ 819	12	\$ 73,204	\$ 555	12	1,065,227	\$ 1,057	12	\$ 1,086,096		12	\$ 593,839 \$	73
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 \$	76
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	\$ 1,170,876		12	\$ 761,605 \$	803
. FY 2023-24	12	\$	482,650		12	\$	262,931	\$ 953	12	\$ 224,538	\$ 936	12	\$ 76,812		12 .	. 1,155,118	\$ 1,147	12	\$ 1,215,662		12	\$ 799,800 \$	84
FY 2024-25	12	\$	500,611	\$ 1,669	12	\$	275,148		12	\$ 235,855		12	\$ 80,552		17	1,194,605		12	\$ 1,252,246		12	\$ 839,592 \$	881
FY 2025-26	12	\$	519,221		12	\$	289,923		12	\$ 247,635		12	\$ 84,460		12.	1,234,524		12	\$ 1,290,220		12	\$ 881,054 \$	925
FY 2026-27	12	\$	537,254		12	\$	304,280	\$ 1,102	12	\$ 259,899	\$ 1,083	12	\$. 88,545		12	1,275,926	\$ 1,255	12	\$ 1,339,510		12	\$ 924,263 \$	97
FY 2027-28	12	\$	557,233		12	\$	319,243			\$ 272,568		12	\$ 92,813		12	1,318,866		12	\$ 1,390,638		12	\$ 969,299 \$	1,022
FY 2028-29	12	\$	577,932		12	\$	334,837			\$ 285,965		12	\$ 97,274		12	1,363,399		12	\$ 1,443,671	\$ 1,523	12	\$ 1,016,247 \$	1,07
FY 2029-30	12 .	\$	599,377		12	\$	351,090			\$ 299,813	\$ 1,249	12	\$ 101,936	\$ 772	12	1,409,583		12	\$ 1,498,677	\$ 1,581	12	\$ 1,065,198 \$	1,124
FY 2030-31	12	\$	621,595		12	5	368,029	\$ 1,333	12	\$ 314,236		12	\$ 106,808	\$ 809	12	1,457,478	\$ 1,446	12	\$ 1,555,726		12	\$ 1,116,244 \$	1,177
FY 2031-32	12	├──	644,512	\$ 2,149	12	- 5	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:	186	\$	7,780,148		186	\$	4,237,157		186	\$ 3,616,321		386	\$ 1,258,693		186	\$18,623,354		180	\$ 19,018,558		185	\$ 13,131,321	
# of LOSP Units	25				2	23			20			21			84			79			50		

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

Total I To by Elecal Vanctor 7 wester

Total Land by Fiscal Year for 7 project	ts	
Total LOSP 2017-18	\$	4,291,721
Total 669 2018-19	\$	3,480,976
Total 105P 2019-20	\$	3,616,258
Total LOSP 2020-21	\$	3,773,702
Total LOSP 2021-22	\$	3,905,241
Total LOSP 2022-23	\$	4,053,959
Total LOSP 2023-24	\$	4,218,511
Total LOSP 2024-25	\$	4,379,609
Total LOSP 2025-26		
	\$	4,547,037
Total LOSP 2026-27	\$	4,729,577
Total LOSP 2027-28	\$	4,920,760
Total LOSP 2028-29	\$	5,119,325
Total LOSP 2029-30	\$	5,325,674
Total LOSP 2030-31	\$	5,540,115
Total LOSP 2031-32	\$	5,762,985
Total 7 projects over contract	\$	67,665,552

LOSP New or Res	newal-Projects com	ing on line in 20	7-18 - 11-1	ومعززا والوجيدة عوارة وم	50,55,556,00CA	Mala application Section	- AUTORIAN CH	UNIT MUX - HO	MELESS UNITS	راي ديار المهاجي من المعارف ال	et valt vijtger	مخارزه والعاداتين	%-764725 vi
	Terget Papulatian	Service Agency		Ti Homeless Units		15 Year LOSP Contract	Other Operating Subsidies	Studios	1-BR	2-87	3-BR	4-BR	TOTAL
John Burton	TAY "." - ?"	First Place for Youth	1-50	-13-17-11-25	. 25	\$ 7,780,148	None , C	24	1.1.2	1	1		25
Armstrong	Seniors	Providence Foundation	116	23	- 23	\$ 4,237,157	HUD PRAC	, ⁴⁵ ,÷ 12	. 11	,"	Apple Des	tip val.	23
Mosaica Family	Families	Lutheren Social Services	93	24	20	\$ 3,616,321	Shelter Plus Care			13		2	20
Mosaica Senior	Seniors	Lutheran Social Services	24	11	, <u>1</u> 1	\$ 1,258,693	None		2			44.2	2 - 11
Hotel Essex	Adults	Community Housing Partnership	B4	. 84		.\$18,623,354	Shelter Plus Care	84					84
	Families and	Community ! Housing . Parmership	83	83	79	\$. 19,018,558	Shelter Plus Care	32	33	14	Track Const.	10.18	79
	Seniors, 10 units targeted to MHSA	Lutheran Social Services	110	50	50	\$ 13,131,321	None (project has MHSA capital dollars that restricts	45	5		0		5D
			5 500			4.5 11 2	10 units to MHSA clients)	1.7.1.5			F .		
TOTAL	<u> </u>		. 560	300	292	\$ 67,665,552		206	54	, , 58	2		292

TAL: . \$ 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

BTW HOUSING PARTNERS, L.P.

For JOHN BURTON ADVOCATES FOR YOUTH HOUSING COMPLEX

800 PRESIDIO

THIS GRANT AGREEMENT (this "Agreement") is made this between BTW HOUSING PARTNERS, L.P., a California limited partnership ("Grantee"), and the CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation ("City") acting by and through the Mayor's Office of Housing and Community Development ("MOHCD").

WITNESSETH:

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

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

WHEREAS, the City's Board or	f Supervisors authorized execution of this A	Agreement o	n,
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**

- 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.
- "Anti-Displacement Housing Preference" means one member lives in a census tract that has been identified as having the greatest risk of displacement. These census tract are located citywide and include the Western Addition, Bayview, the Mission, the Richmond, Russian Hill and South of Market neighborhoods, as further described in the approved Marketing Plan. The ADHP applies to up to 40% of the units in this project (20 units) but does not apply to the LOSP units.
- "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 (as defined in Section 5.6) for any Business Year during the Term exceed the Project Income attributable to the Assisted Units for such Business Year.
 - "Assisted Units" means 25 residential units at the Project.
- "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 Initial Leasing 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

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

"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.

"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 HSH 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 August 24, 2015, between MOHCD and Grantee with respect to a \$10,440,463 loan as well as a predevelopment loan dated April 25, 2012 in the amount of \$1,788,848.

"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 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, validly existing nonprofit corporation in good standing under the laws of the State of California, 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 or is a duly formed, validly existing limited liability company whose sole member is nonprofit corporation in good standing under the laws of the State of California, 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 and each has the power and authority to act as Grantee's general partner, 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 fifty (50) unit housing project commonly known as John Burton Advocates for Youth Housing Complex, 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 the Construction loan from Citibank, N.A. in the amount of \$15,000,000.

"Services Agreement" means the Contract for Services dated April 1, 2017, 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 <u>Article 5</u> 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 First Place for Youth, 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 <u>Section 17.2</u>. 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. If this Agreement is terminated, Grantee shall not be required to renew leases for residents of the Assisted Units, subject to applicable local, federal and state law.

- **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 fifteenth (15th) anniversary of the Effective Date, 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 one (1) 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 an LOSP Client it selects from such Referrals 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 Grantee does not approve any of the LOSP Clients to be residents of the Project, or 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 Project residential units first to Certificate of Preference Holders in accordance with the Operational Rules and the Preferences Ordinance; provided that such applicants satisfy all other applicable eligibility requirements under the City Loan Documents and the Senior Loan Documents.
- (d) Grantee shall have sole discretion in approving 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, except as otherwise required by this Agreement, 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 tenantsa 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 thirty percent (30%) 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 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. The John Stewart Company has been approved as the management agent for the Project. 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. In the event Grantee has concerns with the quality or quantity of the services provided by the Tenant Services Contractor, Grantee shall have the right to meet and confer with MOHCD and HSH to discuss a plan for improving the services provided to Grantee, which plan may include the substitution of a different entity to service as the Tenant Services Coordinator. Any susbstitution of service provider is under the sole discretion of HSH and subject to HSH's monitoring and oversight. MOHCD shall keep Grantee informed of any material issues related to the ability of the Tenant Services Contractor to satisfactorily perform its obligations under the Services Agreement
- (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 Seven Million Seven Hundred Eighty Thousand One Hundred Forty Seven Dollars (\$7,780,147) (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 Effective 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 fifty percent (50%) of the total Operating Costs to the Assisted Units ("Assisted Units Operating Costs") and fifty percent (50%) of the total Operating Costs to the non-Assisted Units, with the exception of costs related to desk clerk coverage staffing and associated costs which will be paid 100% by the LOSP 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.
- 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 and its General Partner entities 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 is a limited partnership, and Grantee's managing general partner 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 shares in liability with respect thereto.
- 9.3 Incidental and Consequential Damages. Losses covered under this <u>Article 9</u> 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) Grantee and its general partner entities shall provide 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 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 can not 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.
- (i) Assignment. Without MOHCD's prior written consent, Grantee assigns or attempts to assign any rights or interest under this Agreement or encumber its interests hereunder, whether voluntarily or involuntarily 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 Section 14.3 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:

BTW Housing Partners, L.P. 1388 Sutter Street, 11th Floor San Francisco, CA 94109 Attn: Jack D. Gardner, President

With a copy to:

Attention: General Counsel

15.2 Notice to Limited Partner. The City agrees to deliver a copy of any notice of default to Borrower's limited partner at the address set forth below at the same time and in the same manner as notice is delivered to Borrower. The City's failure to deliver notice under this Section will not affect or impair the City's right to enforce its rights at law or in equity arising by reason of an Event of Default.

To:

Raymond James Tax Credit Fund XX L.L.C. c/o Raymond James Tax Credit Funds, Inc.

880 Carillon Parkway

St. Petersburg, Florida 33716 Attention: Steve Kropf, President.

With copies to:

Kyle Arndt, Esq.

Bocarsly Emden Cowan Esmail & Arndt LLP

633 W. 5th Street, 64th Floor Los Angeles, California 90071 Facsimile No.: 213-239-0410"

- 15.3 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.
- **15.4** 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 then-current 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 employment; provided however, if the employer utilizes nondiscriminatory screening criteria, the 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 Ommitted

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 6.8 Ownership 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: Edwin M. Lee	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.
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:	BTW HOUSING PARTNERS, L.P., a California limited partnership
DENNIS J. HERRERA City Attorney	By: Booker T Washington Community Service Center, a California nonprofit public benefit corporation, its managing general partner
By: Deputy City Attorney	By: Patricia Scott Executive Director
	By: JSCo BTW LLC, a California limited liability company, its administrative general partner By: John Stewart Company,
•	a California corporation, its manager
	By: Jack D. Gardner President
•	Federal Tax ID #:
	City Vendor Number:

Exhibit A – Projected Project Subsidy Payments

LOSP	FUNDING SCHEDULE	
Project Address:	John Burton Advocates for Youth Housing Complex	
Project Start Date:	7/1/2017	

Exhibit A

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

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

MONO Brotome - Vent 1 Operation Burdant

			Non-LOSP		•	ma - Year 1 Operating Buoget			
		LOSP Units	Units		Project Name: John Burton Foundation Housing Complex				
	50	25	25		Project Address: 800 Presidio Ave.				
irst Year of Operations (provide data assuming that					Booker T. Washington Community Service Cent	er .			
Year 1 is a full year, i.e. 12 months of operations):	2017		SP Alecation		Project Sponsor: and John Stewart Company Correct errors noted in Co	***			
NCOME	L	LOSP	non-LOSP	Total	Contract errors noted in Co	i NI			
Residential - Tenant Rents		75,000	305,852		Links from 'New Proj - Rept & Unit Mix Worksheet	Attroctive LOSP Spit	LOSF	non-LOSP	Approved By (restal)
Residentia (- Terrani Assistance Payments (Non-LOSP)	11 TA 10 TA	75,555	. 0		Links from New Proj - Rent & Unit Mb/ Worksheet	Residential - Tenant Assistance Payments		1.5.7.0.5.	Toponic of Italia
Residential - LOSP Terrant Assistance Payments		374,581	G##13115276	374,581					
Commercial Space	K-5	of the section	arguerge trees		Links from 'Commercial Op. Budget' Worksheet				
Residential Parking		0	0		Links from 'Utilities & Other Income' Worksheet				
Alscellaneous Rent Income		0		0	Links from 'Utilities & Other Income' Workshael	Alternative LOSP Spire	LOSP	non-LOSP	Approved By (read)
Supportive Services Income	- Angel 127	D	.0			Burporthe Services Income		And the second of the second	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
nterest Income - Project Operations		0	. 0		Links from 'Utilities & Other Income' Worksheet				
sundry and Vending		5,200	5,200		Links from "Utilities & Other Income" Worksheet Not included in previous budget	Projected LOSP Split	LOSP	non-LOSP	(only acceptable if LOSP-specific expendes are ball
Terrant Charges		. 0			Links from 'Utilities & Other Income' Worksheet	Tenani Charges			tracked at only level in the project's accounting sys
fiscellaneous Residential income		0	0		Links from 'Utilities & Other Income' Worksheet				
Aher Commercial Income	399	11/11/11	100		Links from 'Commercial Op. Budget' Worksheet	Attenuative LOSP Spits	LORP	non-LOSP	Approved By (reed)
Wilhdrayed from Candaired Reserve (decord to operating a	account)	01				Windrawel Jum Conteled Reserve (dear	to operating account)		<u> </u>
Gross Poten	ntial income	454,781	311,152	765,933		***************************************			
/acancy Loss - Residential - Tenant Rents /acancy Loss - Residential - Tenant Assistance Payments		(3,750)	(15,298)	(19,048	Vacancy loss is 5% of Tenant Ronts. #DTV/01	⊣			
/acancy Loss - Residential - Lenant Assistance Payments /acancy Loss - Commercial		13.1775.47	GP 850 45-95	<u>v</u>	Links from 'Commercial Op, Budget' Workshest	I			
EFFECTIVE GROS	SE INCOME	451,031	295,854	746,885	PUPA: 14,938	I			
17 E017 E 610 C	00 1100/112	401,001	230,004	140,000	1 3/71, 14,000				
PERATING EXPENSES									
fanagement						Attemps live LOSP Spit	LOSF	non-LOSF	Approved By (legd)
fanacament Fee		16,500	16,500	33,000	S55 PUPM	Management Fee		200	
sgal Managemani Fee	n 1961	3,600	3,600	7,200		Ausei Management Fee			
Sub-total Management	t Expenses	20,100	20,100	40,200	PUPA: 804				
izlarles/Benefits						Alternative LOSF Split	LOSP	non-LOEP	Approved By (regd)
Office Splanes		150,125	0	150,125	24 hour desk clerk coverage, \$17/hr. lead, \$15/hr others - Increased \$13,244	Office Salaries	100,000	0,00	
lanager's Sabry		28,500	28,500	57,000	Decreased \$3,429	Manager's Salery			
lealth Insurance and Other Benefits	tive by Marin,	37,812	12,604	50,416	Decreased \$433 - 75% affocated to LOSP for 90% split of Desk Clerk costs	Heath Insurance and Olfsor Banents	75.00%	25 00	R Contract to the Automotive Contract of the C
Hint Salaries/Baratits		0	0	0		Other Solution/Benefits			
dministrative Rent-Free Unit Sub-total Salari	1901 (1905)	9,960	9,960 51,064	19,920 277,461	1 manager unit - Increased \$3,420 to current 60% AMI TCAC rent. Also included in inco	ma Administrative Rent-Free Unit	<u> </u>	The extraction of the section.	 A service of the property of the
dministration Sub-total Salam	esvisen ante	226,397	61,064	277,461	PUPA: 6,649				
dvertising and Marketing		600	600	1 200		- 7			
Mice Expenses		4,750	4,750	1,200 9,500					
Office Rent		0		- 0		Projected LOSP Split	Lose	non-LOSP	(only acceptable if LOSP-specific expenses are being
egal Expense - Property		4,500	4,500	9,000		Legal Expense - Property	50 00%		bracked at entry level in the project's accounting sys
udit Expense		4,250	4,250	8,500					
cokkeeping/Accounting Services		2,550	2,550	5,100	\$8.50 PUPM	Projected LOSP Split	LORP	non-LOSP	(only acceptable if LOSP-specific expenses are being
ed Debts		. 0	0	0		Bad Debis			tracked at entry level in the project's accounting sys
fiscellaneous		3,000	3,000	6,000	Payroll processing fee, other - increased \$5,300				
Sub-total Administration	n Expenses	19,650	19,650	39,300	PUPA: 786				
Ulities						Projected LOSP Spirt	LOSP	non-LOSP	(only acceptable if LOSP-specific expenses are being
ledricity		14,125	14,125	28,250	Estimate per similar size property	Electricity	50,00%	50.00	tracked at entry level in the project's accounting sys
Vator		2,250	2,250	4,500	Estimate per similar size property	_			
83		7,350	7,350 4,250	14,700	Estimate per similar size property	<u></u>			
over Sub-re-	otal Utilities	4,250 27,875	4,250 27,975	8,500	Estimate per similar alze property				
Sub-to axes and Licenses	otel Utilities	21,815	27,975	55,950	PUPA: 1,119	Alternative LOSP Spill	Form	7.000	Ja
eves alle Vicelizes	Contract of				r	AKEIDMUNE LOBY SOM	LOEP	nan-LOSP	Approved By (rend)
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ayroll Taxes		17,253	8,710	23,983	Increased \$1,986 - 72% allocated to LOSP for 80% split of Deck Clerk costs	Payroli Yages	72.00%	28.007	(
liscellaneous Texes, Licenses and Permits		750	750	1,500		1700	72,00%	200/	· · · · · · · · · · · · · · · · · · ·
Sub-total Taxes and	d Licenses	18,753	8,210	1,500 26,963	PUPA: 539				
surance									
roperty and Liebility Insurance		27,500	27,500	55,000		- 1			
delity Bond Insurance		60	60	120		Atemative LOSP Build	LOSF	mon-LOSP	Approved By (regd)
/orkar's Compensation	a traffic and a	11,757	6,057		Decreased \$5,257 - 66% allocated to LOSP for 90% split of Desk Clerk costs	Worker's Compensation	€6.00%	34.00>	
frector's & Officers' Liability insurance		D	0	0					
	i insurance	39,317	33,617	72,934	PUPA: 1,459	•			
aintenance & Repair									
nyro\$		27,434	27,434	54,867	One maintenance person - Increased \$67	Projected LOSP Split	LOSP	non-LOSP	(only acceptable if LOSP-specific extranses are being
upplies	4. 45.5	10,000	10,000	20,000	Maintenance, Janitorial and Security	Supplies	50.00%	50.002	fracked at entry level in the project's accounting syst
orphracia - 1996 i monte produce post que a servicio	12010 2000	13,600	13,600		Elevator, pest control, landscaping, window cleaning, building equipment HVAC	Contracts		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Programme and the state of the
arbage and Trash Removal		9,000	9,000	18,000		Alternative LOSP Splq	LOSP	neg-105P	Approved By (read)
scurity Payroll/Contract	1049-45-65	- 0	0	0		Security Payroli Contract		12 m 19 M m 19 M	The protection of the section of the
VAC Repairs and Maintenance		D	0			_			
shicle and Maintenance Equipment Operation and Repairs		250	250	500		-			
iscellaneous Operating and Maintenance Expanses Sub-total Maintenance & Repair		4,00D 64,284	4,000 64,284	128,667	Fire protection, uniforms laundry, etc. PUPA: 2,571	_			
опр-поли мантепалсе & Нераіг	Expenses	64,204	04,284	120,067	PUPA: 4011	The distance was	LOSP	In common control	10.1
upportive Services		0	01			Atemative LOSE Spill	Lusr	non-LOSP	Approved By (regd)
			reversion to 1		Links from I Commarabil Co. Budget 18/a July 14	Supportive Services		L 10 5 30 d 1	4
Annual respectates	1475	10 Sept. 10 1	بالشنشقت		Lava nom Commercial Op, Budget Worksheet				
ommercial Expenses OTAL OPERATING EXPENSES W/o RESERVES/GL BA	ise	418,478	224,898	841,375	Links from 'Commercial Op. Budget' Worksheet PUPA: 12,828				

MOHOD Professor - Year 1 Operating Burden

Application Date: 11/15/2016	LOSP Units	Units		Project Name:	John Burton Foundation Housing Co	nplex	
Total # Units: 60	25	25		Project Address:	800 Presidio Ave.		
First Year of Operations (provide data assuming that					Booker T. Washington Community Se	rvice Center	
Year 1 is a full year, i.e. 12 months of operations): 2017		OSP Aflocation		Project Sponsor:	and John Stewart Company		
,	50%	50%			Correct errors	noted in Coi Ni	и
Reserves/Ground Lease Base Rent/Bond Fees							
Ground Lease Base Rent	0	0	0		Provide additional commonts here, if needs		- i
Bond Montoring Fee	1,250			MOH Band Monitoring Fe		·	Attempting LOBP Spilit
Replacement Reserve Deposit	15,000	15,000		MHP required \$800 PUPA		,	Replacement Reserve Depose 1975
Operating Reserve Deposit	0				5 F 1 S 1 S 1 S 1 S 1 S 1 S 1 S 1 S 1 S 1		Operating Reserve Deposit Control of the Control of
Otter Required Reserve Deposit	0	0			alia di Karamatan d		Citier Respired Reserved Deposit
Other Reguland Reserve 2 Deposit	0	0					
Required Reserve Deposit/s, Commercial	THE RESERVE		0	Links from 'Commercial O			_l ·
Sub-total Reserves/Ground Lease Base RenVBond Fees	16,250	16,250	32,500	PUPA: 650	Min DSCR:		4
TOTAL OPERATING EXPENSES W/ RESERVES/GL BASE	432,726	241,149	679 DTE	PUPA: 13,478	Available for DS in Yr 1; Mortgage Rale:	68,373 5,00%	
TOTAL OF LIKE THE LATE HAVE BUILD HAVE	402,120	241,142	010,010	PUPAL ISPATO	Term (Years):	30	
NET OPERATING INCOME (INCOME minus OP EXPENSES)	18,306	54,706	73,010	PUPA: 1,480	Supportable 1st Mortgage Pmt:	\$87,025	
					Supportable 1st Mortgage Amb	\$1,030,335	
DEBT SERVICE ("hard debt"/amortized loans)					Proposed 1st Mortgage Amt:	\$3,954,424	ARemove LOSP spit. LOSP LOSP Approved By (read)
Hite Datit - First Lander	0		0		Provide additional comments here, it needs	Ĺ	Hard Deta First Lander
Hard Debl - Second Lander (HCD Program 0.42% pyint, or atter 2nd Li	8,305		16,609		Provide additional comments here, if needs		Hard Debt - Become Lender (-) CDI Program 0.42% pymt, or other 2nd Lend
Hard Dahl's Trins Lander (Otter HCD Program, or other 3rd Lander)	0		D		Frovide additional comments here, if needed		Hard Debt Altrid Landet (Oliver HCO Program, or other 3rd Lender) State State Control of State State Control of State St
Hard Debt - Forath Landar	. 0		0		Provide additional comments here, if needed	i.	Hard Debt - Fourth Lender - For 1987 - For 1
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	8,305	8,305		Links from 'Commercial O	p. Budget Worksheet PA: 332		i
			18,609	PUI	AI JJX		
CASH FLOW (NO! minus DEBT SERVICE)	10,000	46,401	66,401				
Commercial Only Cash Flow			0			•	
Aldontion of Commercial Surplus to LORS non-LORP (casistas laborate)	0						Asception of Commercial Suprimite COPS(rc) 100.00% 200.00% 200.00%
AVAILABLE CASH FLOW	10,000	46,401	56,401				
USES OF CASH FLOW BELOW (This row also shows DSCR.)			4.40				
USES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	0	1 01		1			9
Partnership Management Fee (see policy for limits)	7,500		15,000				-
Investor Service Fee (eke "LP Asset Mgt Fee") (see policy for limits)	2,500	2,500	5,000				Alternative LOSP spite LOSP LOSP Moo-LOSP Approved By (mod)
Other Payments	0						Other Payments will be the Pay
Non-amortizing Loan Prord - Lander 1 (salect lender in comments field)	0	D			· · · · · · · · · · · · · · · · · · ·		Non-amortizing Leaft Pmrsi - Lender & Spales 100 00%
		0					
Non-amortizing Loan Pmnt - Lender 2 (select lender in comments field)		9			Provide additional comments here, if needed	l <u>. </u>	
Non-amortizing Loan Pmrti - Lender 2 (select lender in comments field) Defenred Developer Fair (Entire and See Foo from cell [130] 法经济法	0	0		Def, Develop, Fee split 05	Provide additional comments here, if needed 6. Provide additional comments here, if needed		Deferred Developer Fee (Enter km) in Max F 0.00%
Deferred Developer Fire (Entire and on Max Foo from cell (130)					6. Provide additional comments here, if needed	<u> </u>	Celemed Developer Fee (Epter land in liber F
Determed Developer Fee (East) And See Man Fee from Gell (1907)	10.000	19,000	20.000		Provide additional comments here, if needed Provide additional comments here, if needed Page 400	<u> </u>	Content Direction File (External to Mar. F
Determed Developer First Crash And an Max Pos from cell (130) 2012 2014 2014 2014 2014 2014 2014 2014	10.000	10.000	20.000		6. Provide additional comments here, if needed	<u> </u>	Carlemed Developed Five (Enter lim) on size (
Deterred Dave bye Fire Count and on Mrs. Foe from cell (190) (200) TOTAL PAYMENTS PRECEDING MOHCO PRECEDING MOHCO PRECEDING MOHCO) PRECEDING MOHCO)					6. Provide additional comments here, if needed		Content Direction File (Exter but in Max F
Deterred Dave loge Fax (Exter) and or Mear Foo from cell 150)	10.000	10.000	20,000 36,401	· PUF	6 [Provide additional comments here, if needed		Certain Developed Five (Enter limit in Marc # 0.000x) Transmission in 100.00x American destination of the contract of the
Detained Dave bear Fee East And on Max Poe from cell 1939 2012 2014 2014 2014 2014 2014 2014 2014	10.000	10.000	20,000 36,401 Yes		6 [Provide additional comments here, if needed	la	Colored Directors File (Exter but in Mar I)
Deterred Dave byer: Fas (Ease and or Mar Fee from ooil 1939 (1938) TO TAL PAYMENTS PRECEDING MOHOD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHOD) PRECEDING MOHOD Does Project have a MOHOD Residual Receipt Obligation? Will Project Davies per Fee	10,000	10.000	20,000 36,401 Yes Yes	Puf Project has MOHCD groun	6 · [Provide additions] comments here, if naedec PA: 400 nd lasse?	lo	
Detained Dave byer Fas Euste and on Max Pos from cell 1939 2012 2014 2015 PRECEDING MOHCO TOTAL PAYMENTS PRECEDING MOHCO RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCO) Residual Receipts Calculation Does Project have a MOHCO Predictal Receipt Obligation? WIII Project Dater Developer Fee? Max Defarred Developer Fee?	10.000	10.000	20.000 38,401 Yes Yes 50%	Project has MOHCD groun	6 · [Provide additions] comments here, if naedec PA: 400 nd lasse?	lo	Sum of DO F from LCSP and non-LOSP: 0
Deterred Dave byer: Fas (Ease and or Mar Fee from ooil 1939 (1938) TO TAL PAYMENTS PRECEDING MOHOD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHOD) PRECEDING MOHOD Does Project have a MOHOD Residual Receipt Obligation? Will Project Davies per Fee	10.000	10.000	20.000 38,401 Yes Yes 50%	Puf Project has MOHCD groun	6 · [Provide additions] comments here, if naedec PA: 400 nd lasse?	lo	
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Detained Dave byer Fas (Each And on Max Pos from cell 1939) ###################################	10.000	10,000 36,401	20.000 38,401 Yes Yes 50% 50%	Puriect has MOHCD groun Max Deferred Developer Filink.):	4: [Provide additional comments here, if needs: 24: 400 Ind lasse? The Amt (Use for data entry above, Do not 100 Indiana.	da Distrib, of Soft	Sum of DDF from LCSP and non-LOSP: 0 Ratio of Sum of DDF and calculated 50%: #CRV/OI
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Deterred Developer Fas (Extent and or Mar Fee from cell 1939) Interest Developer Fas (Extent and or Mar Fee from cell 1939) Interest Percenting MOHOD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEIPTS (CASH FLOW minus PAYMENTS PRECEIPTS (CASH FLOW minus PAYMENTS PRECEIPTS (CASH FLOW minus PAYMENTS Mill Project Developer Fee Max Deferred Developer Fee Max Deve	10.000	10.000 36,401	20,000 36,401 Yes 50% 50% Go-bot kinder ner Al MORCDOCIT	Puf Project has MOHCD groun Max Deferred Developer F link.): metprogram from drop down!	4 Provide additional comments here, if needs: 24 400 Ind lasse? Tee Amt (Use for data entry above, Do not Total Principal Amt \$12,225,047.	Distrib. of Soft Debt Loans 75.56% 0.00% 24.44%	Sum of DO F itom LOSP and non-LOSP: Ratio of Sum of DOF and calculated 50%: \$DN/OI
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Deterred Daveloper Fas (Extent and or lifer Fee from cell 1939) (1935) (10.000	10.000 36,401 27,506 27,508	20.000 38,401 Yes 50% 50% 50% Gobel knoten nan AMMCHCDOCII Ground Lease HCD-HYMHP 27,506 27,506 6.	Purject has MOHCD groun Max Defaired Developer F link.): nephrogram from drop down cons payable from res. reds. 50% of material receipts, n Enterfoventies amount of r if applicable, MOHCD-resid	4. [Provide additional comments here, if needec 22. 400 Ind lasse? Tee Amt (Use for date entry above, Do not 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	IDistrib. of Son Debt Loans 75.56% 0.00% 24.44% 0.00% 0.00%	Sum of DO F from LOSP and non-LOSP: 0 Ratio of Sum of IXOF and calculated 50%: #CRY/OI
Deterred Developer Fas (Extent and on Mar Fee from cell 1939 (1938) TOTAL PAYMENTS PRECEDING MOHOD RESIDUAL RECEIPTS (CASSI FLOW minus PAYMENTS PRECEDING MOHOD) Residual Receipto Calcutation Does Project have a MOHOD Residual Receipt Obligation? Will Project Develope Fee Borrower, % of Residual Receipts in Yr 1. % of Residual Receipts available for distribution to soft debt lenders in Soft Debt Landers with Residual Receipts Obligations MOHODIOCICI: Soft Debt Lander MOHOD RESIDUAL RECEIPTS DEBT SERVICE MOH MOHOD RESIDUAL RECEIPTS DEBT SERVICE HOD Residual Receipts Amount Debt SERVICE	10.000	10.000 36,401 27,506 27,508	20,000 38,401 Yea Yea 50% 50% 60% 60% 60% 60% 60% 7,500 7,500 8,805	Purplect has MOHCD groun Max Defarred Developer F link.): resprogram from drop down come payable from res. rests. S0% of residual receipts, n F applicable, MOHCD Develo	A: [Provide additional comments here, if needec 24: 400 Ind lasse? Total Principal Anat Total Principal Anat \$12,229,947. \$3,954,424 analytical receipts and preposed for less here self-last receipts and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts.	IDistrib. of Son Debt Loans 75.56% 0.00% 24.44% 0.00% 0.00%	Sum of DO F from LOSP and non-LOSP: 0 Ratio of Sum of IXOF and calculated 50%: #CRY/OI
Deterred Daveloper Fas (Extent and or Mar Fee from cell 1939) (1976) RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHOD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHOD PRECEDING MOHOD Residual Receipt California Payments Project have a MohOD Residual Receipt California Payments Project have a MohOD Residual Receipt California Payments Payments Project have a MohoD Residual Receipt California Payments Payments Project Payments Payments Project Payments Pa	10.000	10.000 36,401 27,506 27,508	20,090 38,401 Yes 50% 50% 60% Gebeal lender nase HIGD-HYMHP . 27,506 27,506 8,895	Purplect has MOHCD groun Max Defarred Developer F link.): resprogram from drop down come payable from res. rests. S0% of residual receipts, n F applicable, MOHCD Develo	A: [Provide additional comments here, if needec 24: 400 Ind lasse? Total Principal Anat Total Principal Anat \$12,229,947. \$3,954,424 analytical receipts and preposed for less here self-last receipts and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts.	IDistrib. of Son Debt Loans 75.56% 0.00% 24.44% 0.00% 0.00%	Sum of DO F from LOSP and non-LOSP: 0 Ratio of Sum of IXOF and calculated 50%: #CRY/OI
Deterred Developer Fas (Extent and on Mar Fee from cell 1939 (1938) TOTAL PAYMENTS PRECEDING MOHOD RESIDUAL RECEIPTS (CASSI FLOW minus PAYMENTS PRECEDING MOHOD) Residual Receipto Calcutation Does Project have a MOHOD Residual Receipt Obligation? Will Project Develope Fee Borrower, % of Residual Receipts in Yr 1. % of Residual Receipts available for distribution to soft debt lenders in Soft Debt Landers with Residual Receipts Obligations MOHODIOCICI: Soft Debt Lander MOHOD RESIDUAL RECEIPTS DEBT SERVICE MOH MOHOD RESIDUAL RECEIPTS DEBT SERVICE HOD Residual Receipts Amount Debt SERVICE	10.000	10.000 36,401 27,506 27,508	20,000 38,401 Yea Yea 50% 50% 60% 60% 60% 60% 60% 7,500 7,500 8,805	Purplect has MOHCD groun Max Defarred Developer F link.): resprogram from drop down come payable from res. rests. S0% of residual receipts, n F applicable, MOHCD Develo	A: [Provide additional comments here, if needec 24: 400 Ind lasse? Total Principal Anat Total Principal Anat \$12,229,947. \$3,954,424 analytical receipts and preposed for less here self-last receipts and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts.	IDistrib. of Son Debt Loans 75.56% 0.00% 24.44% 0.00% 0.00%	Sum of DO F from LOSP and non-LOSP: 0 Ratio of Sum of IXOF and calculated 50%: #CRY/OI
Deterred Daveloper Fas (Exter And or Mar Fee from cell 1939 (1935) TOTAL PAYMENTS PRECEDING MOHOD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHOD Residual Receipts Calcutation Doss Project have a MOHOD Residual Receipt Obligation? Will Project Davelope Feel Sorrower. % of Residual Receipts in Yr 1. % of Residual Receipts available for distribution to soft delt lenders in Soft Obligations. Soft Delta Lenders with Residual Receipts Obligations. MOHODIOCID. Soft Delta Lensa. MOHODIOCID. Soft Lenders Lenders 4. Cober Soft Delta Lenders. Lenders 4. Cober Soft Delta Lenders. Lenders 4. MOHODIOCID. Soft Lenders. Lenders 5. MOHODIOCID. Soft Lenders. Lenders 6. MOHODIOCID. Soft Lenders. Lenders 6. MOHODIOCID. Soft Lenders. Lenders 8. MOHODIOCID. Residual Receipts Amount to Loan Repayment. Proposed MOHODIOCID Residual Receipts Amount to Residual Ground Lensa. REMAINING BALANCE AFTER MOHODI RESIDUAL RECEIPTS DEBT SERVICE MOH-MOHOD RESIDUAL RECEIPTS DEBT SERVICE MOH-MOHOD RESIDUAL RECEIPTS DEBT SERVICE MOHOMODIO RESIDUAL RECEIPTS DEBT SERVICE	10.000	10.000 36,401 27,506 27,508	20,090 38,401 Yes 50% 50% 60% Gebeal lender nase HIGD-HYMHP . 27,506 27,506 8,895	Purplect has MOHCD groun Max Defarred Developer F link.): resprogram from drop down come payable from res. rests. S0% of residual receipts, n F applicable, MOHCD Develo	A: [Provide additional comments here, if needec 24: 400 Ind lasse? Total Principal Anat Total Principal Anat \$12,229,947. \$3,954,424 analytical receipts and preposed for less here self-last receipts and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts.	IDistrib. of Son Debt Loans 75.56% 0.00% 24.44% 0.00% 0.00%	Sum of DO F from LOSP and non-LOSP: 0 Ratio of Sum of IXOF and calculated 50%: #CRY/OI
Deterred Daveloper Fas (Expe) and on liver Fee from cell 1939 (1935) RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHOD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHOD Residual Receipts Calculation Does Project have a MoHOD Residual Receipt Calculation Does Project have a MoHOD Residual Receipt Calculation Will Project Davies Preceding of Residual Receipts In Y 1. 13 of Residual Receipts Available of distribution to soft debt lenders in Soft Debt Lenders with Residual Receipts Calculations (MOHODICCI). Soft Debt Lenders (MOHODICCI). Residual Receipts Amount Due (MOHODICCI). Soft Debt Service (MOHODICCI). Residual Receipts (MOHODICCI). RESIDUAL R	10.000	10.000 36,401 27,506 27,508	20,090 38,401 Yes 50% 50% 60% Gebest lender nare 4 MGHCDCCII Ground Lease 16CD-HYMHP . 27,506 27,506 0 8,895	Purplect has MOHCD groun Max Defarred Developer F link.); resprogram from drop down come payable from res. rests. S0% of residual receipts, n fragalitation, MOHCD Design	A: [Provide additional comments here, if needec 24: 400 Ind lasse? Total Principal Anat Total Principal Anat \$12,229,947. \$3,954,424 analytical receipts and preposed for less here self-last receipts and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts.	IDistrib. of Son Debt Loans 75.56% 0.00% 24.44% 0.00% 0.00%	Sum of DO F from LOSP and non-LOSP: 0 Ratio of Sum of IXOF and calculated 50%: #CRY/OI
Deterred Daveloper Fas (Exter And or Mar Fee from cell 1939 (1935) TOTAL PAYMENTS PRECEDING MOHOD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHOD Residual Receipts Calcutation Doss Project have a MOHOD Residual Receipt Obligation? Will Project Davelope Feel Sorrower. % of Residual Receipts in Yr 1. % of Residual Receipts available for distribution to soft delt lenders in Soft Obligations. Soft Delta Lenders with Residual Receipts Obligations. MOHODIOCID. Soft Delta Lensa. MOHODIOCID. Soft Lenders Lenders 4. Cober Soft Delta Lenders. Lenders 4. Cober Soft Delta Lenders. Lenders 4. MOHODIOCID. Soft Lenders. Lenders 5. MOHODIOCID. Soft Lenders. Lenders 6. MOHODIOCID. Soft Lenders. Lenders 6. MOHODIOCID. Soft Lenders. Lenders 8. MOHODIOCID. Residual Receipts Amount to Loan Repayment. Proposed MOHODIOCID Residual Receipts Amount to Residual Ground Lensa. REMAINING BALANCE AFTER MOHODI RESIDUAL RECEIPTS DEBT SERVICE MOH-MOHOD RESIDUAL RECEIPTS DEBT SERVICE MOH-MOHOD RESIDUAL RECEIPTS DEBT SERVICE MOHOMODIO RESIDUAL RECEIPTS DEBT SERVICE	10.000	10.000 36,401 27,506 27,508	20,090 38,401 Yes 50% 50% 60% Gebest lender nare 4 MGHCDCCII Ground Lease 16CD-HYMHP . 27,506 27,506 0 8,895	Purplect has MOHCD groun Max Defarred Developer F link.); resprogram from drop down come payable from res. rests. S0% of residual receipts, n fragalitation, MOHCD Design	A: [Provide additional comments here, if needec 24: 400 Ind lasse? Total Principal Anat Total Principal Anat \$12,229,947. \$3,954,424 analytical receipts and preposed for less here self-last receipts and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts.	IDistrib. of Son Debt Loans 75.56% 0.00% 24.44% 0.00% 0.00%	Sum of DO F from LOSP and non-LOSP: 0 Ratio of Sum of IXOF and calculated 50%: #CRY/OI
Deterred Developer Fas (Extent and or Mark Fee from cell 1939) (1938) TOTAL PAYMENTS PRECEDING MOHOD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHOD Residual Receipto Calcutation Doss Project have a MOHOD Residual Receipt Obligation? Will Project Developer Feel Part or Residual Receipts of Residual Receipts in Yr 1. % of Residual Receipts available for distribution to sort detail ender in MOHOD (Cast) (1938) Sort Debt Lenders with Residual Receipts Obligations MOHODICOL: Sort Debt Lense MOHOD RESIDUAL RECEIPTS DEBT SERVICE NON-MOHOD RESIDUAL RECEIPTS DEBT SERVICE MOHOD RESIDUAL RECEIPTS DEBT SERVICE NON-MOHOD RESIDUAL RECEIPTS DEBT SERVICE REMANDER (Should be zero unless there are distributions below)	10.000	10.000 36,401 27,506 27,508	20,000 38,401 Yes Yes 50% 50% Gobot londer nate 48 MCHCDOCII fill 77,506 77,506 6 8,605 6 0 8,605	Purplect has MOHCD groun Max Defarred Developer F link.); resprogram from drop down come payable from res. rests. S0% of residual receipts, n fragalitation, MOHCD Design	A: [Provide additional comments here, if needec 24: 400 Ind lasse? Total Principal Anat Total Principal Anat \$12,229,947. \$3,954,424 analytical receipts and preposed for less here self-last receipts and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts and due, LESS and preposed for less here could be self-last receipts.	IDistrib. of Son Debt Loans 75.56% 0.00% 24.44% 0.00% 0.00%	Sum of DO F from LOSP and non-LOSP: 0 Ratio of Sum of IXOF and calculated 50%: #CRY/OI

John Burton Foundation Housing Complex													
Total # Units:	LOSP Units	Non-LOSP Units											
50	25 50.00%	25 50.00%		ļ	Year 1 2017	1		Year 2 2018	1		Year 3 2019		
INCOME	% annual inc LOSP	% annual Increase	Comments (related to annual inc assumptions)	LOSP	non- LOSP	Total	LOSP	non- LOSP	Tota!	LOSP	non- LOSP	Total	
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	1.0% n/a	2.5% n/a		75,000	305,952	380,952	75,750	313.601	389,351	76,508	321.441	397,948	
Residential - LOSP Tenant Assistance Payments Commercial Space	n√a n/a	n/a 2.5%		374,581	avidacióniesos La reposita	374,581	387,327	A CONTRACTOR	387,327	401,833	Barbert Aug 19 - Sulfat Maria	401,833	
Residențial Parking Miscellaneous Rent Income	2.5% 2.5%	2.5% 2.5%						-	- :				
Supportive Services Income Interest Income - Project Operations	2.5%	2.5%							:				
Laundry and Vending Tenant Charges	2.5% 2.5%	2.5%		5.200	5,200	10,400	5,330	5,330	10,660	5,463	5.463	10,927	
Miscelaneous Residential Income Other Commercial Income	2.5% n/a	2.5% 2.5%		ge described			48,400 Eggs	\$800 B		-6195-free	GOTO CONTRACT		
Withdrawel from Capitalized Reserve (deposit to operating sociount)	n/a	n/a	Link from Reserve Section below, as applicable	_			-	-	_	-	_		
Vacancy Loss - Residential - Tenant Rents	n/a	n/a		454,781 (3,750)	311,152 (15,298)	765,933 (19,048)	468,407 (3,788)	318,931 (15,680)	787,338 (19,468)	483,804 (3,825)	326,904 (16,072)	810,708 (19,897)	
Vacancy Loss - Residential - Tenant Assistance Payments	n/a	n/a		district in		-		errore e		11 11 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a		L	451,031	295,854	746,885	484,520	303,251	767,871	479,978	310,832	790,810	
OPERATING EXPENSES													
DEPKIA (IN 6 EAPENSES Management 16,500 16,500 17,078 17,078 34,155 17,675 35,360 33,000													
Asset Management Free Sub-total Management Expenses	3.5%	3.5%	per MOHCD policy	3,600	3,600	7,200 40,200	3,726 20,804	3,726	7.452 41,607	3,856 21,532	3.856 21,532	7,713 43,063	
Salaries/Benefits Office Salaries	3.5%	3.5%	I	150,125	1	150,125	155,379	-	156,379	160,818	.====	160,818	
Heiser's Salary Heiser's Insurance and Other Benefits	3.5%	3.5%		28,500	28,500 12,604	57,000 50,416	29,498 39,135	29,498 13,045	58,995 52,181	30,530 40,505	30,530 13,502	61,060 54,007	
Other Balanes Bancellie Administrative Rent Free Unit	3.5%	3,5%		9,960	9,960	19,920	10,309	10,309	20,617	10,669	10,669	21.339	
Sub-total Salaries/Benefits Administration				-226,397	51,064	277,461	234,321	52,851	287,172	242,522	54,701	297,223	
Advertising and Marketing Office Expenses	3.5%	3.5%		600 4,750	600 4,750	1,200 9,500	621 4.916	621 4,916	1,242 9,833	5.088	5.088	1,285 10,177	
Office Rent Legal Expense - Property	3.5% 3.5%	3.5%		4,500	4,500	9,000	4,658		9,315	4,821	4,821	9,641	
Audit Expense BookkeepIng/Accounting Services	3,5% 3.5%	3.5%		4.250 2,550	4,250 2,550	8,500 5,100	4,399 2,639		8,798 5,279	4.553 2.732		9,105 5,463	
Bad Debts Miscellaneous	3.5%	3.5%		3,000	3,000	6,000	3, 105	3,105	6,210	3,214		6,427	
Sub-total Administration Expenses Utilities				19,650	19,650	39,300	20,338	20,338	40,676	21,050	21,050	42,099	
Electricity Water	3.5%	3.5% 3.5%		14,125 2,250	14,125 2,250	28,250 4,500	14,619 2,329	14.619 2,329	29,239 4,658	15,131 2,410	15.131 2.410	30,262 4,821	
Gas Sewer	3.5%	3.5%		7,350 4,250	7,350 4,250	14,700 8,500	7,607 4,399	7,607	15,215 8,798	7,874 4,553	7,874	15,747 9,105	
Sub-total Utilities Taxes and Licenses				27,975	27,975	55,950	28,954	28,954	57,908	29,988	29,968	59,935	
Real Estate Texce Payroll Taxes	3.5%	3.5%		750 17,253	750 6,710	1,500 23,963	776 17,857	776 6.944		803 18,482	803 7,188	1,607 25,670	
Miscellaneous Taxes, Licenses and Pennits Sub-total Taxes and Licenses	3.5%	3,5%		750 18,753	750 8,210	1,500 26,963	776 19,410	776 8,497	1,553 27,907	803 20,089	803 8,794	1,607 28,883	
Insurance Property and Liability Insurance	3.5%	3.5%	T	27,500		55,000	28.463	28,463		29,459		58,917	
Fidelity Bond Insurance Watter's Compensation	3.5% 3.5%	3.5%		60 11,757	6.057	120 17,814	62 12,169		124 18,437	64 12.595	64	129 19,063	
Director's & Officers' Liability Insurance Sub-total Insurance	3.5%	3,5%		39,317	33,617	72,934	40,693	34,793	75,487	42,118		78,129	
Maintenance & Repair	3.5%	3.5%	T	27,434	27,434	54,867	28.394	28.394	55,787	29,387	29,387	58,775	
Supplies Continuts	3.5%	3,5%		10,000 13,600		20,000 27,200	10,350 14,076	10,350 14,076	20,700	10,712 14,569	10.712	21,425 29,137	
Garbage and Trash Removal Security Payroll/Contract	3.5%	3.5%		9.000	9,000	18,000	9,315	9,315	18,630	9,641	9,641	19,282	
HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs	3.5%	3.5%		250	250	500	259	-	518	268	-	536	
Miscelaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	3,5%	3.5%		4,000 64,284		8,000 128,567	4,140			4,285 58,852	4,285	8,570 137,724	
Supportive Services	7	3.5%	γ	1 -	1 -	-	1 -	1	1 -	1 -			
Commercial Expenses]	Take 1			200256			- 34-114	L	375.6		-	
TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND F PUPA (w/o Raserves/GL Base Rent/Bond Fees)	EES			416,476	224,899	641,375 12,828	431,053	232,770	663,823	446,140	240,917	687,057 -	
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	3			-		L			F	-			
Bond Monkoring Fee Replacement Reserve Deposit	1			1,250 15,000	1,250 15,000	2,500 30,000	1,250 15,000	1,250 15,000	2,500 30,000	1,250 15,000		2,500 30,000	
Operating Reserve Deposit Other Required Reserve 1 Deposit	1			 		<u> </u>	 - :	1				- :	
Other Required Reserve 2 Deposits Required Reserve Deposit/s, Commercial	1							<u> </u>	L -				
Sub-total Reserves/Ground Lease Base Rent/Bond Fees				16,250		32,500	16,250		32,500	16,250		32,500	
TOTAL OPERATING EXPENSES w/ RESERVES/GL BASE RENT/BOND FE PUPA (w/ Reserves/GL Base Rent/Bond Fees)	ES			432,726		673,875 13,478	447,303		-	462,390		719,557	
NET OPERATING INCOME (INCOME minus OP EXPENSES)				18,305	54,706	73,010	17,317	54,230	71,547	17,589	53,665	71,253	
DEBT SERVICE ("hard debt"/amortized loans) Hard Debt - First Lender	1		Enter comments re; annual increase, etc.	1			T		T	Τ			
Hard Debt - Park Lender Hard Debt - Second Lender (RCD Program 0.42% phrift, or other 2nd Lender)	1		Enter comments re: annual increase, etc.	8,305	8,305	16,609	8,305	8,305	16,609	8,305	8,305	16,609	
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	1		Enter comments re: annual increase, etc.	6,305	6,305	10,009	0,305	0,305	10,009	9,305	0,305	600,61	
Hard Debt - Fourth Lander Hard Debt - Fourth Lander	1		Enter comments to: annual increase, etc.	 	1 :	-	† :	 	t :	T :			
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	┪		and a second divi	8,305	8,305	16,609	8,305	8,305	16,609	8,305	8,305	16,609	
CASH FLOW (NO! minus DEBT SERVICE)	-			10,000		56,401						54,644	
				,	72,101	,,	5,514		04,000	-,204	144000	- 4077	

MOHCD Proforma - 20 Year Cash Flow for Loan Documen

Total # Units:	LOSP Units	Non-LOSP Units										
. 50	25	25			Year 1			Year 2			Year 3	
	50.00% % annual	50.00% % annual	Comments	 	2017 non-			2018 non-			2019 non-	
INCOME	inc LOSP	increase	(related to annual inc assumptions)	LOSP	LOSP	Total	LOSP	LOSP	Total	LOSP	LOSP	Total
Commercial Only Cash How										,		-
Alocation of Commercial Burptur to LOPS/non-LOSP (restinal income AVAILABLE CASH FLOW	Ð			10,000	46,401	56,401	9,013	45,926	54,938	9,284	45,360	54,644
USES OF CASH FLOW BELOW (This row also shows DSCR.)			DSCR:			4.4			4.31			4.29
USES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL. "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	1	3.5%	per MOHCD policy					1			- 1	
Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	1	3.5%	per MOHCD policy per MOHCD policy no annual increase	7,500 2,500	7,500 - 2,500	15,000 5,000	7,763 1,250	7,763 1,250	15,525 2,500	8,034 1,250	8,034 1,250	16,068 2,500
Other Payments		***************************************				-1757		- "-				
Not-expelient Lean Pipul - Lender 1			Enter comments re: annual increase, etc.		<u>-</u> _	-						-
Non-amortizing Loan Print - Lender 2 Deferred Developer Fee (Einter and - Max Fee from cell [130]			Enter comments re; annual increase, etc.					:				
TOTAL PAYMENTS PRECEDING MOHCO	1			10,000	10,000	20,000	9,013	9,013	18,025	9,284	9,284	18,568
											00.000	
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOH	CD)		F	-	36,401	36,401	-	36,913	36,913	•	36,076	36,076
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?		Yes Yes	Year 15 is year indicated below; 2031									
1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner		50% / 50% 67% / 33%	2nd Residual Receipts Split Begins; 2018									
•		Dist. Soft Debt Loans										
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	1	Debt Loans		1							Γ	
MOHGD Residual Receipts Amount Due		75,56%	Allocation per pro rate share of all soft debt loans, and MOHCD residual receipts policy			27,506			18,596		L	18,174
Proposed MOHCD Residual Receipts Amount to Loan Repayment	1		Proposed Total MOHCD And Due less Loan	1		27,506			18,596		F	18,174
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease AINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE	J		Repayment	1		9,895			18,318		L	17,902
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE		1		_							_	
	1		Allocation per pro-rate share of all soft debt									
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due	1	24.44% 0.00%	loans, and HCD residual receipt policy.	1		8,895			6,013		E	5,877
Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service]	0.00%		1	- 1	8 895			6,013			5,877
REMAINDER (Should be zero unless there are distributions below)									12,304	•		12,025
Owner Distributions/Incentive Management Fee	1			7				i	12,304		F	12,025
Other Distributions/Uses Final Balance (should be zero)	1			_	,	-		'	-			
REPLACEMENT RESERVE - RUNNING BALANCE	,			-							-	
Replacement Reserve Starting Balance Replacement Reserve Deposits	1			1		30,000			30,000 30,000		t	60,000 30,000
Replacement Reserve Withdrawals (Ideally tied to CNA) Replacement Reserve Interest	1			-		- :-						
RR Running Belance				-		-			•		-	-
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance	7		· · · · · · · · · · · · · · · · · · ·	7		319,653			319,653		-	319,653
Operating Reserve Deposits	1			1		910.000			313,633		Į	3 13,833
Operating Reserve Withdrawais Operating Reserve Interest	1			┨							ŀ	: -
OR Running Balance						319,653			319,653			319,653
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance	1			1	i	-				1	г	1
Other Reserve 1 Deposits Other Reserve 1 Withdrawals	1			1							. [
Other Reserve 1 Interest	i			i					<u> </u>		t	
Other Required Reserve 1 Running Balance			4			-			-			•
OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance	7		[1		-	i			l	Г	
Other Reserve 2 Deposits Other Reserve 2 Withdrawals	7			1							F	
Other Reserve 2 Interest	1			1					-		t	

John Burton Foundation Housing Complex												
Total # Units:	LOSP Units	Non-LOSP Units										
60	25 50.00%	25 50,00%			Year 4 2020			Year 5 2021			Year 6 2022	
	% annual	% annual	Comments	Long	non-		(600	non-	~		non-	
INCOME Residential - Tenant Rents	1.0%	increase 2.5%	(related to annual inc assumptions)	LOSP 77,273	LOSP 329,477	Total 406,749	LOSP 78,045	LOSP 337.714	Total 415,759	LOSP 78,826	LOSP 346,157	Total 424,982
Residential - Tenani Assistance Payments (Non-LOSP) Residential - LOSP Tenani Assistance Payments	n/a n/a	n/a n/a		415,866	aatogoolee.	416,866	432,444	7 3 5 4 5 5 Y	432,444	448,587	6002009	448,587
Commercial Space Residential Parking	n/a 2.5%	2.5% 2.5%		- 100,010,01	riggrither argue	_==	.77 · 110,0245	- De Little Son		Applied Strategicket	1995 To Maring Ste	
Miscelaneous Rent Income Suppositive Services Income	2.5%	2.5%										
Interest Income - Project Operations Laundry and Vending	2.5% 2.5%	2.5% 2.5%		5.600	5,600	11,200	5,740	5,740	11,480	5,883	5,883	11,767
Tenait Charges Miscellaneous Residential Income	2.5%	2.5% 2.5%								- :-		
Other Commercial Income	n/a	2.5%	Link from Reserve Section below, as	Marie and the	A. Joseph A. Salah	-	25 Latik	Comment to a the co		and the land	9760 5368 0000	
Withdravid from Capitalized Reserve (deposit to operating account) Gross Potential income	n/a	n/a	applicable	499,738	335,077	834,815	516,229	343,454	859,683	533,295	352,040	885,336
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	n/a n/a	n/a n/a		(3,864)	(16,474)	(20,337)	(3,902)	(16,885)	(20,788)	(3,941)	(17,308)	(21,249)
Vacancy Loss - Commercial	n/a	, n/a	·	地推					_			
EFFECTIVÉ GROSS INCOME				495,874	318,603	814,477	512,327	326,588	838,895	529,355	334,732	864,087
OPERATING EXPENSES Management		,										
Management Fee	3.5%	3,5%	1st Year to be set according to HUD schedule.	18,294	18,294	36,588	18,934	18,934	37,868	19.597	19,597	39,194
Asset Management Fee Sub-total Management Expenses	3,5%	3.5%	per MOHCD policy	3,991 22,285	3,991 22,285	7,983 (44,570	4,131 23,065	4,131 23,065	8,262 46,130	4,276 23,872	4,276 23,872	8,551 47,745
Salaries/Benefits Office Salaties	3.5%	3,5%		166,446		166,446	172,272	-	172,272	178,301		178,301
Manager's Salary Heelth Insurance and Other Benefits	3,5%	3.5%		31,598 41,923	31,598 13,974	63,197 55,897	32,704 43,390	32,704 14,463	65,409 57,854	33,849 44,909	33,849 14,970	67,698 59.878
Other Sateres/Benefits Administrative Rent-Free Unit	3.5% 3.5%	3.5%		11,043	11.043	22,086	11,429	11,429	22,859	11,829	11,829	23,659
Sub-total Salaries/Benefits Administration	0.0.1			251,010	56,616	307,626	259,796	58,597	318,393	268,889	60,848	329,537
Advertising and Merketing Office Expenses	3.5% 3.5%	3.5% 3.5%		5,266	665 5,266	1,330 10,533	689 5,451	5.451	1,377 10,901	713 5.642	713 5.642	1,425 11,283
Office Rent Legal Expense - Property	3,5%	3.5% 3.5%		4,989	4,989	9,978	5,164	5,164	10,328	5,345	5,345	10,689
Audi Expense Bookkeeping/Accounting Services	3.5% 3.5%	3.5%		4,712	4,712 2,827	9,424 5,654	4.877	4,877	9,754	5,048	5,048	10,095
Bad Debts Misociancous	3,5%	3.5%		3,326	3.326	6,652	3,443	3 443	5,852 - 6,885	1,563	3,029	6.057
Sub-total Administration Expenses Utilities	3.5%	3,0%		21,786	21,786	43,573	22,549	22,549	45,098	23,338	3,563 23,338	7,126] 46,676
ERICHANY Water	3.5% 3.5%	3.5%		15,661 2,495	15,661 2,495	31,321 4,989	16,209 2,582	16,209 2,582	32,418 5,164	16,776 2,672	16,776	33,55Z 5.345
Gas	3.5%	3.5%		8,149	8,149	16,298	8,434	8,434	16,869	8,729	2,672 8,729	17,459
Sewer Sub-total Utilities	3.5%	3,5%		31,016	4,712 31,018	9,424 62,033	4,877 32,102	32,102	9,754 64,204	5,048 33,225	5,048 33,226	10,095 66,451
Taxes and Licenses Real Estate Tures	3.5%	3.5%		832	832 7,439	1,663	861	861	1,721	891	891	1,782
Payroll Taxes Miscelaneous Taxes, Ucenses and Permils	3.5%	3,5%		19,129 832	832	26,568 1,663	19,799 861 21,520	7,699 861		20,492 891	7,969 891	28,461 1,782
Sub-total Taxes and Licenses	0.50/		· · · · · · · · · · · · · · · · · · ·	20,792	9,102	29,894		9,421	30,941	22,273	9,750	32,024
Property and Lizibitty Insurance Fidelity Bond Insurance	3.5% 3.5%	3.5%		30,490 67	30,490 67	60,979 133	31,557 69	31.557 69	63,114 138	32.661 71	32,661 71	65,323 143
Worker's Compensation Director's & Officers Liability Insurance	3,5% 3.5%	3.5%		13,035	6,715	19.751	13,492	6.950	20,442	13,964	7,194	21,157
Sub-total Insurance Maintenance & Repair			,·	43,592	37,272	80,863	45,117	38,576	83,693	46,697	39,926	86,623
Payroll Supolies	3.5% 3.5%	3.5%		30,416 11,087	30,416 11,087	60,832 22,174	31,481 11,475		62,961 22,950	32,582 11,877	32,582 11,877	65,165 23,754
Contracts Garbage and Trash Removal	3.5% 3.5%	3.5%		15,079 9,978	15,079 9,978	30.157 19,957	15.606 10.328	15,606 10,328	31,213 20,655	16,153 10,689	16,153 10,689	32,305 21,378
Security Payroli/Contract HVAC Repairs and Maintenance	3.5%	3.5%		<u> </u>				-	-	-		
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3,5%	3.5%		277 4,435	277 4,435	554 8,870	287 4,590	287 4,590	574 9,180	297 4,751	297 4.751	594 9,501
Sub-total Maintenance & Repair Expenses				71,272	71,272	142,545	73,767	73,767	147,534	78,349	75,349	152,697
Suppertive Services Commercial Expenses		3,5%		1 114	1 124	-		-	-	11 J.		-
TOTAL OPERATING EXPENSES W/o RESERVES/GL BASE RENT/BOND FI	EES			461,754	- 249,349	711,104	477,916	258,077	735,993	494,643	267,109	761,752
PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees	_					-						<u>.</u>
Ground Lease Base Rent Bond Monitoring Fee	}			1,250	1,250	2,500	1,250	1,250	2,500	1,250	1,250	2,500
Réplacement Reserve Deposit Operating Reserve Deposit]			15,000	15,000	30,000	15,000	15,000	30,000	15,000	15,000	30,000
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit	}			-	=	-		- :	-	-	-	==
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees]			18,250	16,250	32,500	16,250	16,250	32,500	16,250	16,250	32,500
TOTAL OPERATING EXPENSES W/ RESERVES/GL BASE RENT/BOND FE	ES			478,004	265,599	743,604	494,186		768,493	510,893		794,252
PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)				17,870	53,003	70,873	18,161		70,402			69,835
DEBT SERVICE ("hard debt"/amortized Joans)	_											
Hard Debt - First Lender			Enter comments re: annual increase, etc.		_							
Hard Debt - Second Lender (HCD Program 0.42% pyrm, or other 2nd Lender)]		Enter comments re: annual increase, etc.	8,305	8,305	16,609	8,305	8,305	16,609	8,305	8,305	16,609
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	1		Enter comments re: annual incresse, etc.					L			ļ. <u>.</u>	-
Hard Debt - Fourth Lander	1		Enter comments ra: annual increase, etc.						_	<u> </u>		
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	J			8,305	8,305	16,609	8,305	8,305	16,609	8,305	8,305	16,609
CASH FLOW (NO! minus DEBT SERVICE)			0.5	2,585	44,699	54,264	9,856	43,937	53,793	10,158	43,068	53.226

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MOHOD Proforms - 20 Year Cash Flow for Loan Documer

Total # Units:	LOSP Units	Non-LOSP Units										
four # Units.	25	25 50.00%		Γ	Year 4 2020			Year 5 2021			Year 6 2022	
	50.00% % annual	% annual	Comments		non-		- T	· non-			non-	
INCOME	IncLOSP	Increase	(related to annual inc assumptions)	LOSP	LOSP	Total	LOSP	LOSP	Total	LOSP	LOSP	Total
Commercial Only Cash Flow	_											-
Albertion of Continued Surplus in LOFS/nor-LOSP (residual income AVAILABLE CASH FLOW)		•	9,565	44,699	54,264	2,856	43,937	53,793	10,158	43,068	53,226
USE'S OF CASH FLOW BELOW (This row also shows DSCR.)			DSCR.			4.27	-,		4.24			. 4.2
USES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL				,								
"Below-the-line" Asset Mat fee (uncommon in new protects, see policy) Partnership Management Fee (see policy for limits)	1	3.5%	per MOHCD policy per MOHCD policy	8.315	8,315	16,631	8,606	8,606	17,213	8,908	8,908	17,815
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Office Payments		CONTRACTOR	per MOHCO policy no ennual increase	1,250	1,250	2,500	1,250	1,250	2,500	1,250	1.250	2,500
Nan-amortizing Loan Prima - Lender 1			Enter comments re: annual increase, etc.				-					-
Non-amortizing Loan Print - Lender 2	l		Enter comments re: sanual increase, etc.			-	-	1	.	- 1	.	-
Deferred Developer Fee [Enter and - Max Fee from cell 130]	1			9,585	9,565	19,131	9,856	9,856	19,713	10,158	10,158	20,316
TOTAL PATMENTS PRECEDING MONCO				2,000	9,363	15,151	9,000	8,000	15,713	10,130	10,156	20,310
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOH	CD)	•		0	35,134	35,134	-	34,080	34,080	o	32,911	32,911
Does Project have a MOHCD Residual Receipt Obligation?		Yes	Year 15 is year indicated below:	1								
Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee		. Yes 50% / 50%	2031 2nd Residual Receipts Split Bagins:	4								
2nd Residual Receipts Split - Lender/Owner		67% / 33%	2016 2016									
MOHCD RESIDUAL RECEIPTS DEBT SERVICE		Dist, Soft Debt Loans										
MOTOR PROPERTY AND ADDITIONAL VIOLENCE	1	Debicomo		1				ſ	-		ſ	
MOHCD Residual Receipts Amount Due		75,56%	Allocation per pro rate share of all soft debt loans, and MOHCD residual receipts policy			17,699			17,169			16,579
Proposed MOHCD Residual Receipts Amount to Loan Repayment	1	1	Proposed Total MOHCD Amt Due less Loan	1		17,699			17,169			16,579
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease]	1	Repayment Common Amil Dile less Com]				l			[
AINING BALANCE AFTER MONCD RESIDUAL RECEIPTS DEBT SERVICE		[17,434			16,912			16,331
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE	1	İ		7			t	,				
			Allocation per pro rate share of all soft debt								-	
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due	1	24.44%	loans, and HCD residual receipt policy.	1		5,723		ł	5,552		-	5,361
Lender 5 Residual Receipts Due	1	0.00%		1				Ī				-
. Total Non-MOHCD Residual Receipts Debt Service		•				5,723			5,552			5,361
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/incertive Management Fee	1			7		11,711	ı		11,360 11,360		r	10,970
Other Distributions/Uses	1			1		11,741			- 11,300		.	10,970
Final Balance (should be zero)						•			•			•
REPLACEMENT RESERVE - RUNNING BALANCE	1			7				,		ı		
Replacement Reserve Starting Balance Replacement Reserve Deposits	1			1		90,000 30,000			120,000 30,000		1	150,000 30,000
Replacement Reserve Withdrawals (Ideally fied to CNA) Replacement Reserve Interest]							ļ	
Replacement Reserve musicst RR Running Belance	1		L	_			ļ.	1		1 '	ı	
OPERATING RESERVE - RUNNING BALANCE												
Operating Reserve Starting Balance]]		319,653		[319,653		[319,653
Operating Reserve Deposits Operating Reserve Withdrawals	1			┨	•			}	:		}	
Operating Reserve interest OR Running Balance]]		319,653		1	319,653		t	319,653
						318,653			378,653			318,653
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance	7			1			ı	r			ı	
Other Reserve 1 Deposits	1			1				- 1			ļ	
Other Reserve 1 Withdrawais Other Reserve 1 Interest	1			1				1	- :-		}	-:
Other Required Reserve 1 Running Balance	•			-		•	•		•	•		- '
OTHER RESERVE 2 - RUNNING BALANCE	_			_								
Other Reserve 2 Starting Balance Other Reserve 2 Deposits	-			-				[Į.	
Other Reserve 2 Withdrawals	1			1				Ì			į	
Other Reserve 2 Interest	1		L	1		· ·	1				ĺ	- 7

John Burton Foundation Housing Complex												-
Total # Units:	LOSP Units	Non-LOSP Units										
50	25 50,00%	25 50.00%			Year 7 2023			Year 8 2024			Year 9 2025	,
INCOME	% annual inc LOSP	% annual increase	Comments (related to annual Inc assumptions)	LOSP	non- LOSP	Total	LOSP	лоп- LOSP	Total	LOSP	non- LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	1.0% n/a	2,5% r/a	(remain or annual and descriptions)	79.614	354.811	434,425	80,410	363,681	444,091	81,214	372,773	453,987
Residential - LOSF Tenant Assistance Payments - Commercial Space	n/a n/a	r√a 2.5%		465,316	77 Va.	465.316	482,650	20,3-5 VL 10 10,4-15-15-24	482,650	500,611	g Distance Services gaster Republican	500,611
Residential Parking Miscellaneous Rent Income	2.5%	2.5%		= :								
Standottive Services Income Interest Income - Project Operations	2,5% 2.5%	2.5% 2.5%		-			= :	= = = =	===		= :	<u>:</u>
Laundry and Vending Tenant Charges	2.5%	2.5% 2.5%		6,030	6,030	12,061	6,181	6,181	12,362	6.336	6.336	12,671
Miscellaneous Residential Income Other Commercial Income	2,5% n/a	2.5%	Link from Reserve Section below, as		area serve		10000	ा तु र ाष्ट्रीच्या		35363 EAG	#1750 TEACHER	===
Withdrawal from Capitalized Reserve (deposit to operating occurs) Gross Potential Income	n/a_	n/a	applicable	550,960	360,841	911,801	589,241	369,862	939,103	588,181	379,108	967,269
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	n/a n/a	r/a r/e		(3,981)	(17,741)	(21,721)	(4,021)	(18,184)	(22,205)	(4,061)	(18,639)	(22,699)
Vacancy Loss - Commercial	n/a	r/a		No. 11	Strain,	_	地对于	T. C. C.		gyiggeri	34.000	-
EFFECTIVE GROSS INCOME				546,979	343,100	890,080	565,220	351,678	816,898	584,100	360,470	944,570
OPERATING EXPENSES Management												
Management Fee	3,5%	3,5%	1st Year to be set according to HUD schedule.	20,283	20,283	40,565	20,993	20,993	41,985	21.727	21,727	43,455
Asset Management Fee Sub-total Management Expenses Salaries/Benefits	3.5%	3.5%	per MOHCD policy	24,708	24,708	8,851 49,416	4.580 (25,573	4,580 25,573	9,160 51,146	4.741 26,488	28,468	9.481 52,936
Salaries Serients Office Salaries Manager's Salary	3.5% 3.5%	3.5%		184.542 35,034	35,034	184,542 70,088	191.001 36,260	36,260	191,001 72,520	197.686 37,529	37,529	197,686 75,058
Heetin Insurance and Other Benefits Other Bateries/Banefits	3,5%	3.5%		46,481	15,494	61,974	48,107	16,036	64,143	49,791	16,597-	66,388
Atministrative Rent-Free Unit Sub-total Salaries/Benefits	3,5%	3.5%		12.243 278,300	12.243 82,771	24,487 341,070	12.672 288,040	12,672 64,868	25.344 353,008	13.115 298,122	13,115 87,242	26,231 365,363
Administration Advertising and Marketing	3.5%	3.5%		738	738	1,475	763	763	1,527	790	790	1,580
Office Expanses Office Rent	3.5% 3.5%	3,5%		5.839	5,839	11,678	6.043	6.043	12,087	6.255	6,255	12,510
Legal Expense - Property Audit Expense	3.5%	3.5%		5,532 5,224	5,532 5,224	11,063 10,449	5,725 5,407	5,725 5,407	11,451 10,814	5,926 5,596	5,926 5,596	11,851 11,193
Bookteeping/Accounting Services Baid Debts Miscellaneous	3.5% 3.5% 3.5%	3,5% 3,5% 3,5%		3,135	3,135	7,376	3,244	3,244	7,634	3,358	3,358	7,901
Sub-total Administration Expenses Utilities	1. 3.5%	J. 5.5.6	<u>L</u>	24,155	24,155	48,310	25,000	25,000	50,001	25,875	25,875	51,751
Electricity Water	3,5% 3,5%	3.5%		17,363 2,766	17,363 2,766	34,726 5,532	17,971 2,863	17,971 2,863	35,942 5,725	18,600 2,963	18.600 2,963	37,200 5,926
Gas Sewer	3.5%	3,5%		9,035 5,224	9,035 5,224	18,070 10,449	9,351 5,407	9,351 5,407	16,703 10,814	9,679 5,596	9,679 5,596	19,357 11,193
Sub-total Utilities Taxes and Licenses				34,388	34,388	69,777	35,592	35,592	71,184	36,838	36,838	73,675
Réal Exide Totes Fewall Taxes	3.5%	3.5%		922 21,209	922 8.248	1,844 29,457	954 21,951	954 8,537	1,908 30,488	988 22,719	988 8,835	1,975 31,555
Miscellaneous Taxes, Ucenses and Permits Sub-total Taxes and Ucenses	3.5%	3.5%	L	922 23,053	922 10,092	1,844 33,144	954 23,860	954 10,445	1,908 34,304	988 24,695	988	1,975 35,505
Insurance Property and Usbätty Insurance Fidelity Bond Insurance	3,5%	3,5%		33,805	33,805 74	67,609 148	34,988 76	34,988 76	89,975 153	36.212 79	36,212	72.424 158
Worker's Compensation Director's & Officers' Liability Insurance	3.5%	3.5%		14,453	7,445	21,898	14,958	7,706	22,664	15,482	7,976	23,458
Sub-total insurance Maintenance & Repair				48,331	41,324	89,655	50,023	42,770	92,792	51,773	44,267	96,040
Payroll Supoffes	3.5% 3.5%	3.5%		33,723 12,293	33,723 12,293	67,446 24,585	34,903 12,723	34,903 12,723	69,806 25,446	36,125 13,168	13,168	72,249 26,336
Contracts Garbage and Trash Removal	3.5%	3.5%		16,718 11,063	16,718	33,436 22,127	17.303 11,451	17,303 11,451	34,606 22,901	17.909 11,851	17,909 11,851	35,817 23,703
Security Peyrol/Contract HVAC Repairs and Maintenance	3.5%	3.5%		-	-	===	= :	-		<u> </u>		
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	3.5%	3.5%	<u> </u>	307 4,917 79,021	307 4,917 79,021	9,834 158,042	318 5,089 81,787	318 5.089 81,787	636 10,178 163,573	329 5,267 84,849	329 5.267 84,649	658 10.534 169,298
Supportive Services	7	3.5%		73,027	75,021	. 155,042		0,,,0,	100,073	54,040	04,049	- 109,238
Commercial Expenses	1				30 P. S.		1.00	4 + 32 (Ag. 2)	L		475,335	
TOTAL OPERATING EXPENSES W/o RESERVES/GL BASE RENT/BOND F PUPA (w/o Reserves/GL Base Rent/Bond Fees)	EES)			511,955	276,458	788,414	529,874	285,134	816,008	548,419	298,149	844,568
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	3			I								
Bond Monitorino Fee Replacement Reserve Desoult	4			1.250 15,000	1,250 15,000	2,500 30,000	1,250 15,000	1.250 15,000	2,500 30,000	1,250 15,000	1,250 15,000	2,500 30,000
Operating Reserve Deposit Other Resulted Reserve Deposit	1			<u> </u>			=		==	<u> </u>		
Other Required Reserve 2 Deposit Required Reserve Deposits, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Face				16,250	16,250	32,500	16,250	16,250	32,500	16,250	18,250	32,500
TOTAL OPERATING EXPENSES W/ RESERVES/GL BASE RENT/BOND E	ES			528,205		820,914	546,124	302,384	848,508	584,669	312,399	B77.068
PUPA (w/ Reserves/GL Base Rent/Bond Fees, NET OPERATING INCOME (INCOME minus OP EXPENSES)				18,774	50,392	69,168	19,097	49,294	68,390	19,431	48,071	67,502
DEBT SERVICE ("hard debt"/amortized loans)	1			1	г	<u> </u>	т		Γ			
Hard Debt - Finst Lender Hard Debt - Second Lender (HCO Program 0.42% pyml, or other 2nd Lender)	1		Enter comments re: annual increase, etc.			9		 				
Hand Debt - Third Lender (Other HCD Program, or other 3rd Lender)	1		Enter comments re: annual increase, etc.	8,305	8,305	16,609	8,305	8,305	16,609	8,305	B.305	16,609
Hard Debt - Fourth Lender	1		Enter commonis is: sinual increase, ecc.	1: -	 	1 -	T .	T :	1	T :		
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	7			8,305	8,305	16,609	8,305	8,305	16,609	8,305	8,305	16,609
CASH FLOW (NOI minus DEBT SERVICE)				10,469			10,792	40,989		11,128		50,893

MCHCD Proforma - 20 Year Cash Flow for Loan Document

Total # Units:	LOSP Units	Non-LOSP Urdis										
. 50	25 50,00%	25 50,00%			Year 7 2023			Year 8 2024			Year 9 2025	
INCOME	% annual Inc LOSP	% annual increase	Comments (related to annual inc assumptions)	LOSP	non- LOSP	Total	LOSP	non- LOSP	Total	LOSP	non- LOSP	Total
Commercial Only Cash Flow	(alc Looi	1 110,000	Printed to entirely the apparitmental	. 2001		10141			-		2001	
Allocation of Commercial Stringles in LOPS/non-LOBP (residual incom- AVAILABLE CASH FLOW				10,469	42,088	52,557	10,792	40,989	51,781	11,128	39,766	60,893
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCO DEBT SERVICE IN WATERFALL.			DSCR:			4.16			4.12			4.08
"Below-the-line" Asset Mpt fee (uncommon in new projects, see policy)]		per MOHCD policy	-			1	1	- 1		1	
Partnership Management Fee (see policy for limits)		3.5%	ner MOHCD policy	9,219	9,219	18,439	9,542	9,542	19,084	9,876	9,876	19,752
Investor Service Fee (ska "LP Asset Mgt Fee") (see policy for limits) Other Payments	1	Promotor and	per MOHCD policy no annual increase	1,250	1,250	2,500	1,250	1,250	2,500	1,250	1,250	2,500
Not-sportizing Lose Prink - Lenter 1			Enter comments re; annual increase, etc.									
Non-emortizing Lean Pmrt - Lender 2 Deferred Developer Fee (Enter amt - Max Fee from cell 1130)			Enter comments re: annual increase, etc.	-			-					
TOTAL PAYMENTS PRECEDING MOHCD			L	10,469	10,469	20,939	10,792	10,792	21,584	11,128	11,128	22,252
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOI	(CD)			(0)	31,618	31,618	(0)	30,197	30,197	(0)	28,640	28,640
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?		Yes Yes	Year 15 is year indicated below: 2031	1								
wite Project Deter Developer Feer 1st Reskitual Receipts Spit - Lender/Deferred Developer Fee 2nd Reskitual Receipts Spit - Lender/Owner		50% / 50% 67% / 33%	2031 2nd Residual Receipts Split Begins: 2018	1 .								
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	,	Dist. Soft Debt Louns						٠.				
\	1		Allocation per pro rate share of all soft data	1								
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		75,56%	loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan	1		15,928 15,928			15,212 15,212			14.428 14.428
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease AINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE]		Repayment]	İ	15,690		ļ	14,985		L	14,212
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE	1			1			1 .	1			г	
HCD Residual Receipts Amount Due		24.44%	Allocation per pro rata share of all soft debt founs, and HCD residual receipt policy.	1		5,151		ļ	4,919		L	4,686
Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due	· .	0.00%		1				l			t	
Total Non-MOHCD Residual Receipts Debt Service						5,151			4,919			4,666
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee	7			7		10,539	1	1	10,066		г	9,547 9,547
Other Distributions/Uses Final Balance (should be zero)	1			1		- 19,1-2-		l			į.	
REPLACEMENT RESERVE - RUNNING BALANCE						•			-			•
Replacement Reserve Starting Balance Replacement Reserve Deposits	1			1		180,000 30,000			210.000 30,000		F	240,000 30,000
Replacement Reserve Withdrawals (ideally tied to CNA)	1			1							ļ	
Replacement Reserve Interest RR Running Balance	J		L	٠ .		-	ı	l			. L	
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance	1			7		319,653	I		319,653		г	319,653
Operating Reserve Deposits	1]					-			•
Operating Reserve Withdrawals Operating Reserve Interest OR Running Balance	1			1	*	319,653			319,653		ŧ	319,653
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE						J 10,003			9 19,993			3 13,033
Other Reserve 1 Starting Balance Other Reserve 1 Deposits	7			1		<u>-</u> _					F	
Other Reserve 1 Deposits Other Reserve 1 Withdrawa's	1 .			1				- 1	- :		- H	
Other Reserve 1 Interest Other Required Reserve 1 Running Belance]]		:		l			Ĺ	
OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance	1			1		г -	l	i			Г	
Other Reserve 2 Deposits Other Reserve 2 Wilhdrawals	7			7		-			- :			
Other Reserve 2 Interest	i			j							E	

John Burton Foundation Housing Complex												
Total # Units:	LOSP Units	Non-LOSP Units										
. 50	25	25			Year 10 2026 .			Year 11			Year 12	
	50,00% % annual	50,00% % annual	Comments		non-			2027 non-		<u>-</u>	2028 non-	
INCOME Residential - Terant Rents	Inc LOSP 1.0%	Increase 2.5%	(related to annual inc assumptions)	LOSP 82.026	LOSP 382,092	Total 464,119	LOSP 82,847	LOSP 391,644	Total 474,491	LOSP 83,675	LOSP 401.436	Total 485,111
Residential - Tenani Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments	n/a	n/a n/a		519,221	anter in	519,221	537,254	e je je je de ned	537,254	557,233	in Geographic and Co.	557,233
Commercial Space Residential Parking	n/a 2.5%	2.5%		- -(:24:6.9)	14-7504		- And Separatives	5/70/30853/81		21	(AE Theath	
Miscellaneous Rent Income Supportive Services Income	2.5% 2.5%	2.5%					-		= :			-
Interest Income - Project Operations Caundry and Vending	2.5% 2.5%	2.5% 2.5%		6,494	6,494	12,988	6,656	6,656	13,313	6,823	6,823	13,646
Turant Charges Miscellaneous Residential Income	2.5%	2.5%				:						
Other Commercial Income	n/a	2.5%	Unit 6 December Confine Indian con	Schögen tax	- April 1980 - Property Company		ENAMES (CO.)	3267325A3254		Name (CIN	descriptions.	_==
Withdrawel from Capitalized Reserve (deposit to operating account)	n/a	r/a	Link from Reserve Section below, as applicable		- 1		-		4 000 000		- 400 050	4055.000
Gross Potential income Vacancy Loss - Residential - Terrant Rents	n/a	n/a		607,742 (4,101)	388,586 (19,105)	996,328 (23,206)	826,757 (4.142)	398,301 (19,582)	1.025,058 (23,725)	647,731 (4,184)	408,258 (20.072)	1,055,989 (24,256)
Vacancy Loss - Residential - Tenant Assistance Payments	n/a	n/a		N. Grie			75-100 P	39 %		10 0.71	CONTRACTOR	
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	n/a	L	603,640	389,482	973,122	622,615	378,719	1,001,333	643,547	388,187	1,031,733
. OPERATING EXPENSES												
Management	1		1st Year to be set according to HUD		· · · · · · · · · · · · · · · · · · ·							₁
Asset Management Fee	3.5% 3.5%	3.5%	schedule. per MOHCD policy	22.488 4.906	22,488 4,906	44,976 9,813	23.275 5.078	23,275 5,078	46,550 10,156	24.090 5,256	24,090 5,256	48,179 10,512
Sub-total Management Expenses Salaries/Benefits				27,394	27,394	54,788	28,353	28,353	56,706	29,345	29,345	58,691
Office Salahes Menager's Salary	3,5%	3.5% 3,5%		204,605 38,843	38,843	204,605 77,685	211,765 40,202	40,202	211,786 80,404	219,178 41,609	41,609	219,178 83,218
Heilin Insurance and Other Benefits Other Scharles/Benefits	3.5%	3,5%		51,534	17,178	68,712	53,338	17,779	71,117	55,204	18,401	73.606
Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.5%	3.5%		13,574 308,556	13,574 69,595	27,149 378,151	14.050 319,355	14.050 72.031	28,099 391,386	14,541 330,633	14,541 74,552	29,083 405,085
Administration Advertising and Marketing	3.5%	3.5%	T	300,030	818	1,635	846	846	1,693	876	876	1,752
Office Expenses	3.5%	3.5%		6,474	6,474	12,948	6,700	6,700	. 13,401	6,935	6,935	13,870
Office Rent L'égil Expense - Property	3.5%	3.5%		6,133	6,133	12,266	6,348	6,348	12,695	6,570	6,570	13.140
Audit Expense Bookkeeping/Accounting Services	3,5%	3.5%		5,792 3.475	5,792 3,475	11,585 6,951	5,995 3,697	5,995 3,597	11,990 7,194	6,205 3,723	6,205 3,723	12,410 7,448
Bad Debts Miscellaneous	3.5%	3,5%		4,089	4.089	8,177	4,232	4.232	8,464	4,380	4,380	8,760
Sub-total Administration Expenses Utilities				26,781	26,781	53,562	27,718	27,718	55,437	28,688	28,688	57,377
Electricity Water	3,5%	3.5%		19,251 3,067	19,251 3,067	38,502 6,133	19,925 3,174	19,925 3,174	39,849 6,348	20,622 3,285	20,622 3,285	41,244 6,570
Gas Sewer	3.5%	3.5%		10.017 5,792	10,017 5,792	20,035 11,585	10,368 5,995	10,368 5.995	20,738 11,990	10,731 6,205	10,731 6,205	21,462 12,410
Sub-total Utilities Taxes and Licenses				38,127	38,127	76,254	39,462	39,452	78,923	40,843	40,843	81,685
Real Estate Tutres Payroll Taxes	3.5%	3.5%		1,022 23,515	1,022 9,145	2,044 32,659	1,058	1.058 9,465	2,116 33,802	1.095 25.189	1,095 9,796	2,190 34,985
Miscelaneous Taxes, Ucenses and Permis Sub-total Taxes and Ucenses	3.5%	3.5%		1.022	1,022	2,044	1,058 26,453	1,058	2,116 38,034	1,095	1,095 11,988	2,190 39,365
Insurance Property and Liability Insurance	3.5%	3,5%			37,480	74,959	38,791					80,298
Fidelity Bond Insurance	3.5%	3.5%		37,480 82	82	164	85	85	77,583 169	40,149 88	40,149 88	175
Director's & Officers' Liability Insurance	3.5%	3,5%		16,024	8,255	24.279	16,585	8,644	25,128	17.165	8,843	26,008
Maintenance & Repair Sub-total Insurance				53,585	45,816	99,402	55,461	47,420	102,881	57,402	49,079	106,481
Payroll Supplies	3.5%	3.5%		37,389 -13,629	37,389 13,629	74,778 27,258	38,698 14,106	38,698 14,106	77.395 28,212	40,052 14,600	40,052 14,600	80,104 29,199
Contracts Garbage and Trash Removal	3.5%	3.5%		18,535 12,266	18,535 12,266	37,071 24,532	19.184 12,695	19,184 12,695	38,36B 25,391	19,856 13,140	19,856 13,140	39,711 26,279
Security Payrol/Confact HVAC Repairs and Maintenance	3.5%	3,5%			-		- -					
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5% 3.5%	3.5% 3.5%		341 - 5,452	341 5,452	681 10,903	353 5,642	353 5,642	705 11,285	365 5,840	365 5,840	730 11,680
Sub-lotal Maintenance & Repair Expenses	·			87,612	87,612	175,224	90,678	90,678	181,356	93,852	93,852	187,704
Supportive Services Commercial Expenses	7	3.5%		1000		<u> </u>		- 	= =			
TOTAL OPERATING EXPENSES W/o RESERVES/GL BASE RENT/BOND I	→ ÆES	*****		567,614	306,514	874,128	587,481	317,242	904,723	608,042	328,346	936,388
PUPA (who Reserves/GL Base Rent/Bond Fees Reserves/Ground Lease Base Rent/Bond Fees			•	507,074	030,014		101,100	311,242	-	w0,042	J20,340	~J0,308
Ground Lease Base Rent	7				1000		10	-		<u></u>		2.500
Bond Monitoring Fee Realscement Reserve Deboeit	1			1,250 15,000	1,250 15,000	2,500 30,000	1,250 15,000	1,250 15,000	2,500 30,000	1,250 15,000	1,250 15,000	2,500 30,000
Operating Reserve Deposit Other Required Reserva 1 Deposit	1			<u> </u>								
Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial	Ⅎ			<u> </u>		-		<u> </u>		-		
Sub-total Reserves/Ground Lease Base Rent/Bond Fee				16,250	16,250	32,500	16,250	16,250	32,500	18,250	16,250	32,500
TOTAL OPERATING EXPENSES W RESERVES/GL BASE RENT/BOND FI PUPA (W Reserves/GL Base Rent/Bond Fees	EES J			583,864	322,764	906,628	603,731		937,223	524,292		968,888
NET OPERATING INCOME (INCOME minus OP EXPENSES)				19,776	48,717	66,494	18,884	45,227	64,111	19,254	43,591	62,845
DEBT SERVICE ("hard debt."/amortized (oans)	7				1		1	T	r	1		
Hard Debt - Frat Lender	-		Enter comments ret annual increase, etc.	-	-	<u> </u>						
Hard DebtSecond Lender (HCD Program 0.42% pvml, or other 2rd Lender)	4		Enter comments re; annual increase, etc.	8,305	8,305	16,609	8,305	8,305	16,609	8,305	8.305	16,609
Hand Debt - Third Lender (Other HCD Program, or other 3rd Lender)	4		Enter comments re; annual increase, etc.		ļ		-	-		-	 	-
Hard Debt - Fourth Lander Commercial Hard Debt Service	4		Enter comments re: unmual increase, etc.		1	-		<u> </u>	-	-	1000	
TOTAL HARD DEBT SERVICE	Ē'		· · · · · · · · · · · · · · · · · · ·	8,305	8,305	16,609	8,305	8,305	16,609	8,305	8,305	16,609
CASH FLOW (NOI minus DEBT SERVICE)				11,472	38,413	49,885	10,579	36,922	47,502	10,950	35,287	46,236

MOHCD Proforma - 20 Year Cash Flow for Loan Document

Total # Units:	LOSP Units	Non-LOSP Units										
· 50	25 50,00%	25 50,00%			Year 10 2026			Year 11 2027			Year 12 2028	
	% annual	% annual	Comments		non-			non-			non-	
INCOME .	inc LOSP	increase	(related to annual inc assumption	is) LOSP	LOSP	Total	LOSP	LOSP	Total	LOSP	LOSP	Total
Commercial Only Cash Flow Alexation of Commarical Supplies to LOPS/non-LOSP (restilize increme) AVAILABLE CASH FLOW				11,472	38,413	49,885	10,579	36,922	47,502	10,950	35,287	46,236
. USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL.				scr:		4			3.86			3.78
"Below-the-fine" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)		3,5%	per MOHCD policy per MOHCD policy	10,222	10.222	20,443	10.579	10,579	21,159	10,950	10,950	21,900
Investor Service Fee (aka "LP Asset Mg! Fee") (see policy for limits) Other Permetric	1		per MOHCD policy no annual increase	1.250	1,250	2,500		-:	_==	:		
Not-american Loss Projet Legitor			Enter comments re; ennual increase, etc									
Non-amortizing Loan Print - Lender 2 Deferred Developer Fee (Enter anni - Max Fee from cell 1130) TOTAL PAYMENTS PRECEDING MORCO			Enter comments te: annual increase, etc	11,472	11,472	22,943	10,579	10,579	21,159	10,950	10,950	21,900
										•		•
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHO Does Project have a MOHCD Residual Receipt Obligation?	;D) ,	Yes	Year 15 is year hydicated below:		26,941	26,941	0	26,343	26,343	0	24,337	24,337
Will Project Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee		Yes 50% / 50%	2031 2nd Residual Receipts Split Begins:									
2nd Residual Receipts Split - Lender/Owner	1	67% / 33% Dist. Soft		2018 .								
MOHCD RESIDUAL RECEIPTS DEBT SERVICE		Debt Loans	Allocation per pro rata share of all soft do	ebt				[ſ	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		75.56%				13,572 13,572			13,270 13,270			12,260 12,260
Proposed MOHCO Residual Receipts Amount to Residual Ground Lease AINING BALANCE AFTER MOHCO RESIDUAL RECEIPTS DEBT SERVICE			Proposed Total MOHCD Ami Due less L Repayment	con .	l	13,369			13,072		l	12,077
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE			· · · · · · · · · · · · · · · · · · ·	¬ ·			ı	ſ			Γ	
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due		24.44%	Allocation per pro rate share of all soft de loans, and HCD residual receipt policy.	obt		4,389			4,291			3,964
Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service		0.00%			l	4,389		t	4,291		Ė	3,964
REMAINDER (Should be zero unless there are distributions below)						8,980			8,781		_	8,112
Owner Distributions/Incentive Management Fee Owner Distributions/Uses Final Balance (should be zero)						8,980		t	8,781 -		E	8,112
REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance				_	ı	270,000	ı	. г	300,000		r	330,000
Replacement Reserve Deposits Replacement Reserve Withdrawais (Ideally tied to CNA)						30,000		ŀ	30,000		Ė	30,000
Replacement Reserva Interest RR Running Balance					į			E				
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance				\neg	į	319,653	i	ſ	319,653		г	319,653
Operating Reserve Deposits Operating Reserve Withdrawals						- :		[E	
Operating Reserve Interest OR Running Balance						319,653	l	[319,653		Ε	319,653
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance				7	ı	-	ı	r			г	
Other Reserve 1 Deposits Other Reserve 1 Withdrawals								ŀ			F	===
Other Reserve 1 Interest Other Required Reserve 1 Running Balance					ļ			E				
OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance						·	ı	r			r	
Other Reserve 2 Deposits Other Reserve 2 Withdrawals						_==		F	:		F	
Other Reserve 2 Interest Other Required Reserve 2 Running Balance								t			İ	

2524 Barts

John Burton Foundation Housing Complex

down Barrow Foundation (1025) ing Complex	LOSP	Non-LOSP										
Total # Units:	Units 25	Units 25	1	·	Year 13			Year 14			Year 15	
	50,00%	50.00%			2029			2030			2031	
Monte	% annual	% annual	Comments		non- LOSP	T-4-1	1000	non- LOSP		4000	non- LOSP	
INCOME Residential - Tenant Rents	inc LOSP	Increase 2.5%	(related to annual inc assumptions)	LOSP 84,512	411.471	Total 495,983	LOSP 85,357	421,758	Total 507,115	LOSP 86,211	432,302	Total 518,513
Residential - Tenant Assistance Paymente (Non-LOSP) Residential - LOSP Tenant Assistance Payments	n/a n/a	n/a n/a		577,932	alt establish dese	- 577,932	599,377	. Ashabi ye.	599,377	621,595	a (-10% 1/25)	621,595
Commercial Space Residential Parking	n/a	2.5%		5.44 481.24	essentian.		(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	47.04 45.45		100 July 150 Page	ar version	
Miscellaneous Rent Income	2.5% 2.5%	2.5%					- :				===	-
Supportive Services Income Interest Income - Project Operations	2.5%	2.5%			-:-					:-	:-	
Laundry and Vending Tenan Charges	2.5% 2.5%	2.5% 2.5%		6,993	6.993	13,987	7,168	7,168	14,337	7,347	7,347	14,695
Miscellaneous Residential income	2.5%	2.5%										-
Other Commercial Income	r/a	2.5%	Link from Reserve Section below, as	and the property of	44446184111		- Linds (1984)	and sense of the		STABLES.	principal transport	
Withdrawel from Capitalized Reserve (deposit to operating account) Gross Potential Income	n/a	[r/a	applicable	669,437	418,485	1,087,902	691,902	428,928	1,120,829	715,153	439,850	1,154,802
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	t/a	n/a		(4,226)	(20,574)	(24,799)	(4,268)	(21.088)	(25,356)	(4,311)	(21,615)	(25,926)
	n/a			Garage	Strikes in		47.05234	Jan Berry Line		- 建建	(\$_000tst	- -
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	ı√a		665,211	397,891	1,063,103	887,634	407,839	1,095,473	710,842	418,035	1,128,877
OPERATING EXPENSES				000,211	307,031	1,000,103	400,100	401,000	1,000,410	770,072	410,000	1,120,011
Management												
₩ शास्त्रवसाध्य यं रिक र्	3,5%	3.5%	1st Year to be set according to HUD schedule.	24,933	24,933	49.865	25.805	25,805	51,611	26,708	26,708	53,417
Asset Management Fee	3,5%		per MOHCD policy	5,440	5,440	10,880	5,630	5,630	11,250	5,827	5.827	11,656
Sub-total Management Expenses Salaries/Benefits		,		30,372	30,372	60,745	31,438	31,436	62,871	32,536	32,536	65,072
Office Salaries Menager's Salary	3.5%	3.5%		226,849 43,065	43,065	226,849 86,131	234,789 44,573	44,573	234,789 89,145	243.007 46.133	46,133	243,007 92,256
Hesith Insurance and Other Banelite Other Sataries/Banelits	3.5%	3.5%		57,137	19,046	76,182	59,136	19,712	78,848	61,206	20,402	81,808
Administrative Rent-Free Unit	3,5%	3.5%		15,050	15,050	30,100	15,577	15,577	31,154	16,122	16,122	32,244
Sub-total Salaries/Benefits Administration				342,101	77,161	419,263	354,075	79,862	433,937	366,468	82,657	449,125
Advertising and Marketing Office Expenses	3.5%	3.5%		907	907	1,813	938	938	1,877	971	971	1,942
Office Rent	3.5%	3,5%		7,178	7,178	14,355	7,429	7.429	14,858	7.689	7.689	15,378
i.egal Expense - Property Audit Expense	3.5%	3.5%		6,800 6,422	6,800 6,422	13,600 12,844	7,038 6,647	7,038 6.647	14.076 13,294	7,284 6,879	7,284 6,879	14,568 13,759
Bookkeeping/Accounting Services Bad Debts	3,5%	3.5% 3.5%		3,853	3.853	7,706	3,988	3,988	7,976	4,128	4,128	8,255
Miscellaneous	3,5%	3,5%		4,533	4,533	9,066	4,692	4,692	9,384	4,856	4,856	9,712
Sub-total Administration Expenses Utilities				29,692	29,092	59,385	30,732	30,732	61,463	31,807	31,807	63,615
Electricity Water	3.5%	3.5%		21,344 3,400	21,344 3,400	42,688 6,800	22.091 3.519	22.091 3,519	44,182 7,038	22,864 3,642	22.864 3.642	45,728 7,284
Gas	3.5%	3.5%		11,106	11,106	22,213	11,495	11,495	-22,990	11,897	11.897	23,795
Sewer Sub-total Utilities	3.5%	3.5%	L	6,422 42,272	6,422 42,272	12,844 84,544	6.647 43,752	6,647 43,752	13,294 87,503	6,879 45,283	6,879 45,283	13,759 90,566
Taxes and Licenses Real Estate Taxes	3,5%	3,5%		1,133	1,133	2.267	1,173	1.173	2,346	1,214	1,214	2,428
Pewoll Taxes	3.5%	3.5%		26,071	10,139	36,210	26,983	10,494	37,477	27,928	10,861	38,789
Miscellaneous Taxes, Ucerses and Permits Sub-total Taxes and Ucerses		1 3,3%	l :	1,133 28,338	1,133 12,405	2,267 40,743	1,173 29,329	1,173	2,346 42,169	1,214 30,356	1,214	2,428 43,645
Insurance Property and Liability Insurance	3.5%	3.5%	1	41.554	41,554	83,109	43,009	43.009	86,016	44,514	44.514	89,028
Fidelity Bond Insurance Worker's Compensation	3.5%	3.5% 3.5%		91 17,768	91 9,152	181 26,918	94 18,388	94 9,473	188 27,860	97 19,031	97 9.804	194 28,835
Director's & Officers' Liability Insurance	3,5%	3.5%		-	1		-	-				
Maintenance & Repair Sub-total Insurance	•			59,411	50,797	110,208	61,490	52,575	114,066	63,643	54,415	118,058
Payroll Supplies	3.5%	3.5%		41,454 15,111	41,454 15,111	82,908 30,221	42,905 15,640		85.810 31,279	44.406 16,187	44,406 16,187	88,813 32,374
Contracts	3,5%	3.5%		20,551	20,551	41,101	21,270	21,270	42,540	22,014	22.014	44,028
Garbage and Trash Removal Security Peyrol/Contract	3.5%	3.5%		13,600	13,600	27,199	14,076	14.076	28,151	14,568	14.568	29,137
HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs	3.5%	3.5%		378	378	756	391	391	782	405.	405	809
Miscellaneous Operating and Maintenance Expenses	3.5%	3.5%		6,044	6,044	12,089	6,256	6,256	12,512	6,475	6.475	12,950
Sub-total Maintenance & Repair Expenses	,		·	97,137	97,137	194,274	100,537	100,537	201,073	104,055	104,055	208,111
Silipportive Services Commercial Expenses	1	3.5%		200		:	21.75	100,00	 - :	1, 4, 1, 1		
TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND I				629,324	339,638	969,152	651,350	351,732	1,003,082	674,148	364,043	1,038,190
PUPA (w/o Reserves/GL Base Rent/Bond Fees				020,324	,wo		201,300	W4,732	-	U/4,/40	304,043	4,030,180
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	ם				- 1			I			1	
Bond Monitoring Fee Replacement Reserve Deposit	4			1,250 15,000	1,250 15,000	2,500 30,000	1,250 15,000	1,250 15,000	2,500 30,000	1,250 15,000	1,250 15,000	2,500 30,000
Operating Reserve Deposit	1			13,000	15,000		15,000				-	-
Other Recuired Reserve 1 Deposit Other Recuired Reserve 2 Deposit	1			<u> </u>					<u> </u>	┢═┋	<u> </u>	- :
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fee	٠ ل			16,250	16,250	32,500	16,250	16,250	32,600	16,250	16,250	32,500
,TOTAL OPERATING EXPENSES W RESERVES/GL BASE RENT/BOND FI												
PUPA (w/ Reserves/GL Base Rent/Bond Fees)			645,574		1,001,662	667,600	367,982	1,035,582	690,398	•	1,070,690
NET OPERATING INCOME (INCOME minus OF EXPENSES)				19,638	41,804	61,441	20,034	39,857	59,891	20,445	37,742	58,187
DEBT SERVICE ("hard debt"/amortized loans)	া			·	1				r	1		 -
Hard Debt - First Lender	1		Enter comments re; annual increase, etc.	 		<u> </u>	<u></u>	<u> </u>	-	<u> </u>	-	
Hard Debt - Second Lander (HCO Program 0.42% pyrm, or other 2nd Lender)	1		Enter comments ret sunual incresse, etc.	8,305	8,305	16,609	8,305	8,305	16,609	8,305	8,305	16,609
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)			Enter comments re; annual increase, etc.		-			L .			l -]
Hard Debt - Fourth Lander			Enter comments re: annual increase, etc.	Ι .	l .		I .	T .	l .	Γ.		
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	j											
	=			8,305	-	16,609	•		16,609	8,305	,	16,609
CASH FLOW (NO! minus DEBT SERVICE)				11,333	33,499	44,832	11,730	31,552	43,282	12,140	29,437	41,578

MOHCD Professor - 20 Year Cash Flow for Lean Decumen

Total # Units:	LOSP	Non-LOSP Units									-	
10ta # 01/16s.	25	25		F	Year 13			Year 14	I		Year 15	-
• •	50.00%	50,00%		ļ	2029			2030 non-			2031	
INCOME	% annual inc LOSP	% annual increase	Comments (related to annual inc assumptions)	LOSP	non- LOSP	Total	LOSP	LOSP	Total	LOSP	LOSP	Total
Garage I Control of House												
Commercial Only Cash Flow Alexanizat of Commercial Burplus to LOPS/hort LOSP (residual income AVAILABLE CASH FLOW				11,333	33,499	44,832	11,730	31,552	43,282	12,140	29,437	41,578
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MONCO DEBT SERVICE IN WATERFALL	_		DSCR			3.7			3.61			3.5
*Below-the-line" Asset Mpt fee (uncommon in new projects, see policy) Partnership Maragement Fee (see policy for limits) Immetro Service Fee (aka "LP Asset Mpt Fee") (see policy for limits)		3.5% 3.5%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase	11,333	11,333	22,666	11.730	11,730	23,459	12,140	12,140	24.280
Other Pargraphs Non-appetizing Loan Print: Lender 1		FATTE SHARES	Enter convinents re: annual increase, etc.									
Non-emortizing Loan Print - Lender 2			Enter comments re; annual increase, etc.				-					
Deferred Developer Fee (Einter und ← Max Fee from sell (130). TOTAL PAYMENTS PRECEDING MOHCO	ì			11,333	11,333	22,666	11,730	11,730	23,459	12,140	12,140	24,280
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOH	CD)			0	22,166	22,166	(0)	19,822	19,822	O	17,297	17,297
Does Project Isave a MOHCD Residual Receipt Obligation? Will Protect Defer Developer Fee? 1st Residual Receipts Split - Lender/Deferred Developer Fee 2nd Residual Receipts Split - Lender/Owner		Yes Yes 50% / 50% 67% / 33% Dist. Soft	Year 15 is year indicated below: 2031 2nd Residual Receipts Spit Begins: 2018			,						
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	1	Debt Loans	Allocation per pro tata share of all soft debt	1	ı	,		. [ſ	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repsyment		75.56%	louns, and MOHCD residual receipts policy			11,167 11,167		}	9,986 9,986		. }	8,714 8,714
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease AINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE			Proposed Total MOHCD And Due less Loan Repsyment]	-	11,000	`.	. [9,837		Į	8,583
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE	1		Allocation per pro rata share of all soft debt]	j			ſ			Г	
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service		24.44% 0,00% 0.00%	loans, and HCD residual receipt policy.	}		3,611			3,229			2,818
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/ingentive Management Feo Other Distributions/Uses Final Balance (should be zero)]			}	.	7,389 7,389		` E	8,607 6,607		. [5,766 5,766
REPLACEMENT RESERVE - RUNNIÑO BALANCE Residented Keener Steffin Balance Replacement Keener Steffin Balance Replacement Rosener Steffin Balance Replacement Rosener Steffin Microwals (Ideally Edd to CNA) Explacement Rosener Ideally Steffin Balance RR Running Balance		•				360,800 30,000			390,000 30,000		. [420,000 30,000
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Staffing Balance Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest OR Running Balance]	-	319,653 			319,653 - - 319,653			319,653 - - 319,653
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE [Other Reserve 1 Starting Balance Other Reserve 1 Decosits Other Reserve 1 Wildstawals Other Reserve 1 Interest Other Reserve 1 Running Balance]					- :			-			-
OTHER RESERVE 2 - RUNNING BALANCE (Other Reserve 2 Starting Datance (Other Reserve 2 Deposits Other Reserve 2 Withframals Other Reserve 2 Withframals Other Reserve 2 Inferest (Other Reserve 2 Inferest)									-			

John Burton Foundation Housing Complex								,				
Total # Units:	LOSP Units	Non-LOSP Units	1									
. 60	25 50.00%	25 50.00%			Year 16 2032			Year 17 2033			Year 18 2034	
INCOME Residential - Tenant Rents	% annual inc LOSP 1.0%	% annual increase 2,5%	Comments (related to annual inc assumptions)	LOSP 87,073	non- LOSP 443,110	Total 530,182	LOSP 87.943	пол- LOSP 454,187	Total 542,131	LOSP 88.823	non- LOSP 465,542	Total 554,365
Residential - Tenant Assistance Payments (Noh-LOSP) Residential - LOSP Teront Assistance Payments	n/a r/a	r/a r/a		644.612	-	644,612	668,457	4,74,767	668,457	693,160		693,160
Commercial Space Residential Parking	n/a 2,5%	2,5%		0.70012	585.400 - S. C.		0.0,407	Section 2		1835,700 1835,733	Carlo Sala	
Miscellaneous Rent Income	2.5%	2.5%						_==	. .			
Suppositive Services Income Interest Income - Project Operations	2.5% 2.5%	2.5% 2.5%		-			:					
Laundry and Vending Tenant Charges	2.5% 2.5%	2.5%		7,531	7,531	15,062	7,719	7,719	15,439	7,912	7,912	15,825
Miscellaneous Residential Income Other Commercial Income	2.5% n/a	2.5% 2.5%		Profession Vision				Karrania rais		A 44554 (100)	290 SI 250 SI SI SI SI	
Withdrayed from Capitalized Reserve (deposit to operating account): Oross Potential Income	n/a	n/a	Link from Reserve Section below, as applicable	739,216	450.841	1,189,857	764.120	461,907	1,226,027	789,895	473.455	1,263,350
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	n/a n/a	r√a n/a		(4.354)	(22,155)	(26,509)	(4,397)	(22,709)	(27,107)	(4,441)	(23,277)	(27,718)
Vscancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	r/a		734,862					4 400 004		32.20	
OPERATING EXPENSES				734,882	428,485	1,163,348	759,723	439,198	1,198,921	785,454	450,177	1,235,831
Management User Control Control	T	T	1st Year to be set according to HUD									
Asset Management Fee	3.5%	3,5%	schedule, per MOHCD policy	27,643 6,031	27.643 6,031	55,287 12,063	28,611 6,242	28,611 6,242	57,222 12,485	29,612 6,461	29,612 6,461	59,224 12,922
Sub-total Management Expenses Salaries/Benefits				33,675	33,675	67,349	34,853	34,853	69,706	36,073	35,073	72,146
Office Salaries Manager's Salary	3.5%	3.5% 3.5%		251.512 47,747	47,747	251,512 95,495	260.315 49,419	49,419	260,315 98,837	269,426 51,148	51.148	269,426 102,297
Heelth Insurence and Other Benefits Other Sataries/Benefits	3.5% 3.5%	3.5% 3.5%		63,348	21,116	84,464	65,565	21,855	87,421	67,860	22.620	90,480
Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.5%	3,5%		16.886 379,294	16,686 85,550	33,373 464,844	17.271 392,569	17,271 88,544	34,541 481,114	17.875 406,309	17,875 91,643	35,750 497,952
Administration Advertising and Marketing	3.5%	3.5%	1	1,005	1,005	2,010	1,040	1.040	2,081	1,077	1,077	2,154
Office Expenses	3.5%	3,5%		7,958	7,958	15,916	8.236	8,236	16,473	8,525	8.525	17,049
Legal Expense - Property	3.5%	3.5%		7,539	7,539	15,078	7,803	7.803	15,606	8,076	8.076	16,152
Audit Expense Bookkeeping/Accounting Services	3,5%	3.5% 3.5%		7,120 4,272	7,120 4,272	14,240 8,544	7,369 4,422	7,369 4,422	14,739 8,843	7.627 4,576	7,627 4,576	15,256 9,153
Bád Debts Miscellaneous	3.5% 3.5%	3.5% 3.5%		5,026	5,026	10,052	5,202	5,202	10,404	5,384	5,384	10,768
Sub-total Administration Expenses Utilities				32,921	J2,921	65,841	34,073	34,073	69,146	35,265	35,265	70,531
Electricity Water	3.5%	3.5%		23,664 3,770	23,664 3,770	47,329 7,539	24,493 3,901	24,493 3,901	48,985 7,803	25,350 4,038	25,350 4.038	50,700 8,076
Gat	3.5%	3.5%		12,314	12,314	24,628	12,745	12.745	25,490	13,191	13,191	26,382
Sewer Sub-total Utilities	3.5%	3.5%		7,120 46,868	7,120 46,868	14,240 93,736	7.369 48,508	7,359 48,508	14,739 97,017	7,627 50,206	7,627 50,208	15,255 100,412
Taxes and Licenses Real Esiste Texes	3.5%	3.5%		1,257	1,257	2.513	1,300	1,300	2,601	1,346	1,346	2,692
Payroll Taxes Miscellaneous Taxes, Licenses and Permits	3.5%	3,5%		28,905 1,257	11,241 1,257	40,146 2,513	29.917 1,300	1,300	41,552 2,601	30,964 1,346	12,042	43,006 2,692
Sub-total Taxes and Licenses Insurance				31,418	13,754	45,172	32,518	14,235	46,753	33,658	14,734	48,390
Property and Liability Insurance	3.5%	3,5%		46,072	46,072 101	92,144	47,685 104	47,685 104	95,369 208			98,707
Fidelity Bond Insurance Wolker's Compensation	3.5%	3.5%		19,697	10,147	201 29,845	20,387	10,502	30,889	21,100	108 10,870	215 31,970
Director's & Officers' Liability Insurance Sub-total Insurance	3.5%	3.5%		65,870	58,320	122,190	68,176	58,291	126,467	70,562	60,331	130,893
Maintenance & Repair Payroll	3.5%	3,5%		45,961	45,961	91,921	47,569	47,569	95,139		49,234	98,468
Supplies Contracts	3.5%	3.5%		16,753 22,785	16,753 22,785	33,507 45,569	17,340 23,582	17,340 23,582	34,680 47,164		17,947	35,894 48,815
Garbage and Trash Removal Security Peyrol/Contract	3.5% 3.5%	3,5% 3.5%		15,078	15,078	30,156	15,606	15,606	31,212	16,152	16,152	32,304
HVAC Repairs and Maintenance	3.5%	3.5%		419	419	838	433	433	-	-		897
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.5%	3.5%		6,701	6,701	13,403	6,936	6,936	13,872	7.179	7,179	14,357
Sub-total Maintenance & Repair Expenses	•			107,897	107,697	215,395	111,467	111,467	222,933	115,368	115,368	230,736
Supportive Services Commercial Expenses	}	3.5%		10,000						1.70.7	2.75	
TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND F PUPA (w/o Reserves/GL Base Rent/Bond Fees)	EES .			697,743	376,784	1,074,527	722,164	389,972	1,112,135	747,439	403,621	1,151,060
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	7			T				· · ·			1	
Bond Montoring Fee Realscement Reserve Decorat	1			1.250	1,250 15,000	2.500	1,250 15,000	1.250	2,500 30,000	1,250	1,250	2,500 30,000
Operating Reserve Deposit	1				-	30,000	-	15,000	-	15,000	15,000	-
Other Required Reserve 1 Decosit Other Required Reserve 2 Deposit	1			1	===		=			<u> </u>		====
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees				16,250	16,250	32,500	16,250	16,250	32,500	16,250	16,250	32,500
TOTAL OPERATING EXPENSES W/ RESERVES/GL BASE RENT/BOND FE	ES			713,993	393,034	1,107,027	738,414	408,222	1,144,635	763,689	419,871	1,183,560
PUPA (w/ Reserves/GL Base Rent/Bond Fees, NET OPERATING INCOME (INCOME minus OP EXPENSES)	,	٠		20,870	35,451	56,321	21,309	32,976	54,285	21,765	30,307	52,071
DEBT SERVICE ("hard debt"/amortized loans)	1				T	T	Υ			т		
Hard Debt - First Lender	4		Enter comments re: annual Increase, etc.		 		 	 		-	 	
Hard Debt - Second Lender (HCD Program 0.42% pyrd, or other 2nd Lender)	4		Enter comments re; unnual increase, etc.	8,305	8,305	16,609	8,305	8,305	16,609	8,305	8,305	18,609
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	1	٠.	Enter comments re: annual increase, etc.	ļ	<u> </u>		-	 			ļ	
Hard Debt - Fourth Lander	1		Enter comments re; annual increase, etc.	 - -	-	<u> </u>	<u> </u>	<u> </u>	ļ	-	l	
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	ď			8,305	B,305	16,609	B,305	8,305	16,609	8,305	8,305	16,609
CASH FLOW (NOI minus DEBT SERVICE)				12,565	27,147	39,712	13,005	24,671	37,676	13,460	22,002	35,462

MOHCD Proforms - 20 Year Cash Flow for Loan Documer

Total # Units:	LOSP Units	Non-LOSP Units										
50	25 50,00%	25	i		Year 16 2032			Year 17 2033			Year 18 2034	
INCOME	% annual Inc LOSP	% annual increase	Comments (related to annual inc assumptions)	LOSP	non- LOSP	Total	LOSP	non- LOSP	Total	LOSP	non- LOSP	Total
Commercial Only Cash Flow	,					- ,						-
Abouter of Commental Surptus to LOPS/non-LOSP (recklus) noting AVAILABLE CASH FLOW)			12,585	27,147	39,712	13,005	24,671	37,676	13,460	22,002	35,462
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MONCO DEBT SERVICE IN WATERFALL			DSCR:			3.39			3.27			3.14
"Below-the-line" Asset Mat fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)		3,5% 3,5%	per MOHCD policy per MOHCD policy	12.565	12,565	25,130	13,005	13,005	26,010	13.460	13,460	26,920
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Permishs		AND MAKE YES	per MOHCD policy no annual increase					_==	:	===		Ė
Norsensything Loan Pope? Leader 1			Enter convinonts te: annual ingrease, etc.									
Non-amortizing Loan Print - Lender 2 Deferred Developer Fee (Enter aint - Max Fee from cell 1130) TOTAL PAYMENTS PRECEDING MOHCD			Enter comments re; annual inomase, etc.	12,565	12,565	25,130	13,005	13,005	26,010	13,460	13,460	26,920
		·		12,000	72,565	20,130	13,005	13,005	26,010	13,400	13,400	26,920
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOH	CD)			. 0	14,582	14,582	(0)	11,667	11,667	(0)	8,542	8,542
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? 1st Residual Receipts Spit - Lender/Deferred Developer Fee		Yes Yes 50% / 50%	Year 15 is year indicated below: 2031 2nd Residual Receipts Spill Begins;									
2nd Residual Receipts Spill - Lender/Owner		67% / 33% Dist. Soft	2018 2018	İ	·							
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	i	Debt Loans		1							Г	
MOHCD Residuel Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		75,56%	Allocation per pro rate share of all soft debt loans, and MOHCD residual receipts policy	•		7,346 7,346			5,877 5,877			4,303 4,303
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease			Proposed Total MOHCD And Due less Loan Repayment			7,340			5,8//		İ	4,303
AINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE				•	•	7,236			5,789		-	. 4,239
NON-MOH CD RESIDUAL RECEIPTS DEBT SERVICE	1		Allocation per pro rate share of all soft debt	1							Г	****
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due		0.00%	loans, and HCD residual receipt policy.	}		2,375			1,900		ŀ	1,392
Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service		0.00%	L	1		2,375		į	1,900		[1,392
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incertive Management Fee	1			1	,	4,861 4,861			3,889		r	2,847
Otter.Distributions/Uses Final Balance (should be zero)				1	i	- 4,001			3,003		t	2,847
REPLACEMENT RESERVE - RUNNING BALANCE			,									
Replacement Reserve Stating Balance Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally tied to CNA)						450,000 30,000			480,000 30,000	•	·	510,000 30,000
Replacement Reserve Interest RR Running Belance	1			1				ŀ			E	- :
OPERATING RESERVE - RUNNING BALANCE								٠				
Operating Reserve Starting Balance Operating Reserve Deposits Operating Reserve Withdrawais						319,653			319,653			319,653
Operating Reserve Interest OR Running Balance	i .			1		319,653			319,653		b	319,653
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE												
Cther Reserve 1 Starting Balance Other Reserve 1 Deposits Other Reserve 1 Withdrawals		•		1		-						-
Other Reserve 1 Interest Other Required Reserve 1 Running Balance	1			1		:					t	
OTHER RESERVE'2 - RUNNING BALANCE	•											
Other Reserve 2 Starting Balance Other Reserve 2 Deposits						_:			:			
Other Reserve 2 Withdrawals Other Reserve 2 Interest Other Reserve 2 Running Releases	1			1	ŀ	:					t	:

John Burton Foundation Housing Complex			•						
Total # Units:	LOSP Units	Non-LOSP Units							
50	25 50,00%	25 50.00%	,	Year 19 2035			Year 20 2036		
	% annual	% annual	Comments		non-			non-	
INCOME Residential - Tenant Rents	inc LOSP	increase 2,5%	(related to annual inc assumptions)	LOSP 89,711	LOSP 477,181	Total 566,892	LOSP 90,608	LOSP 489,110	Total 579,718
Residential - Tenent Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments	n/a n/a	n/a n/a		718,750	· x 3-55-59	718,750	745,258	F759115 94. N	745,258
Commercial Space	r/a	2.5%		174,130	til saltat tit salt	770,730	143,236	117 18 (Oct.)	140,200
Residential Parking Miscelaneous Rent Income	2.5%	2.5%		:					
Stippentive Services Income Interest Income - Project Operations	2.5%	2.5%		-	:-			:-	
Laundry and Vending Tenant Charges	2.5%	2.5% 2.5%		8.110	8,110	16,220	8,313	8,313	16.626
Miscellaneous Residential Income	2.5%	2.5%							
Other Commercial Income	n/a	2.5%	Link from Reserve Section below, as	, 4147 - 1 March 18 - 18	12 mg 60,000,000,000		710,1 , 4 30,4 60	3.44.5 (1.34.5)	
Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	n/a	n/a	applicable	816,571	485,291	1,301,862	844,180	497,423	1.341.603
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	n/a n/a	r√a r√a ·		(4,486)	(23,859)	(28,345)	(4.530)	(24,456)	(28,986
			1				N. 354	355 - C-40	
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a	n/a	L	812,088	461,432	1,273,517	839,649	472,968	1,312,617
OPERATING EXPENSES									
Management			1st Year to be set according to HUD				,		
Management Fee	3.5%	3.5%	schedule.	30,649	30.649	61,297	31,721	31,721	63,443 13,842
Asset Management Fee Sub-total Management Expenses	3.5%	3.5%	per MOHCD policy	6,687 37,336	6,687 37,336	13,374 74,671	38,642	6,921 38,642	13,842 77,285
Salaries/Benefits Office Salaries	3,5%	3.5%	<u> </u>	278,856	- 1	278,856	288,616	- 1	288,616
Manager's Salary Health Insurance and Other Benefits	3.5%	3.5%		52,938 70,235	52.938 23,412	105,877 93,647	54.791 72,694	54,791 24.231	109,583 96,925
Other Bataries/Benufits	3.5%	3,5%		-	•			- 1	-
Administrative Reng-Free Unit Sub-total Salaries/Benefits	3,5%	3.5%	L	18,501 420,530	18,501 94,851	37,001 515,381	19,148 435,249	19,148 98,171	38,296 533,419
Administration Advertising and Marketing	3.5%	3,5%	I .	1.114	1,114	2,229	1,154	1,154	2,307
Office Expenses Office Rent	3.5%	3.5%		8,823	8,823	17,646	9,132	9,132	18,264
Legal Expense - Property	3.5%	3.5%		8,359	8.359	16,717	8,651	8,651	17,303
Audit Expense Bookkeeping/Accounting Services	3.5%	3.5%		7,894 4,737	7,694 4,737	15,789 9,473	8,171 4,902	8.171 4.902	16,341 9,805
Bad Debts Miscellaneous	3.5%	3.5%		5,572	5,572	11,145	5,768	5,768	11,535
Sub-total Administration Expenses	0.0%	5.57	· · · · · · · · · · · · · · · · · · ·	36,500	36,500	72,999	37,777	37,777	76,664
Esecutiony .	3.5%	3.5%		26,237	26,237	52,474	27,155	27,155	54,311
Waler Gas	3.5%	3.5%		4,179 13.653	4,179 13,653	8,359 27,305	4,326 14.130	4,326 14,130	8,651 28,261
Sewer Sub-total Utilities	3.5%	3.5%		7,894 51,983	7,894 51,963	15,789 103,927	8,171 53,782	8,171 53,782	16,341 107,564
Taxes and Licenses									
Real Estate Texes Payroll Taxes	3.5%	3,5%		1,393 32,048	1,393 12,463	2,786 44,511	1,442 33,170	1.442 12,899	2,884 46,069
Miscellaneous Taxes, Ucenses and Permits Sub-total Taxes and Ucenses	3.5%	3,5%	<u> </u>	1,393 34,834	1,393 15,249	2,786 50,083	36,053	1,442	2,884 51,836
Insurance Procety and Liability Insurance	3,5%	3,5%		51,081	51,081	102,162	52,869	52,869	105,738
Fidelity Bond Insurance	3.5%	3.5%		111	111	223	115	115	231
Worke's Compensation Directo's & Officers' Liability Insurance	3,5%	3.5%		21,839	11,250	33,089	22,603	11.644	34,247
Sub-total Insurance Maintenance & Repair	1			73,031	62,443	135,474	75,587	64,628	140,216
Payroli Supplies	3,5%	3.5%		50.957 18.575	50,957 18,575	101,915 37,150	52,741 19,225	52,741 19,225	105,482 38,450
Contracts	3.5%	3,5%		25,262	25,262	50,524	26,146	26,145	52,292
Garbage and Trash Removal Security Perrol/Contract	3,5%	3.5%		16,717	16.717	33,435	17,303	17,303	34,605
HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs	3.5%	3.5%		464	464	929	481	481	96
Miscellaneous Operating and Maintenance Expenses	3.5%	3.5%		7,430 119,408	7,430 119,406	14,860 238,812	7,690 123,585	7,690 123,585	15,380 247,170
Sub-total Maintenance & Repair Expenses			,	110,400	110,400	,		<u> </u>	291,111
Supportive Services Commercial Expenses	1	3.5%		sa sa sina	7.75 T		-		
TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND I PUPA (w/o Reserves/GL Base Rent/Bond Fees Reserves/Ground Lease Base Rent/Bond Fees	EES			773,600	417,747	1,191,347	800,676	432,368	1,233,04
Ground Lease Base Rent Bond Montoring Fee	7			1,250	1,250	2.500	1.250	1.250	2,50
Replacement Reserve Deposit	1			15,000	15,000	30,000	15,000	15,000	30,00
Operating Reserve Deposit Other Recuired Reserve 1 Deposit	1		<u> </u>	+	-		 	 :	
Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial	7			-	-		-		
Sub-total Reserves/Ground Lease Base Rent/Bond Fee	5			18,250	16,250	32,500	18,250	18,250	32,50
TOTAL OPERATING EXPENSES w/ RESERVES/GL BASE RENT/BOND FI				789,850	433,997	1,223,847	816,926	448,618	1,265,54
PUPA (w/ Reserves/GL Base Rent/Bond Fees NET OPERATING INCOME (INCOME minus OP EXPENSES)	١.			22,236	27,435	49,670	22,723	24,349	47,07
DEBT SERVICE ("hard debt"/amortized loans)	7		<u> </u>		· · · · · ·		1		1
Hard Debt - First Lender	-		Enfor comments re: annual increase, etc.	 	 		 		 -
Hand Debt - Second Lender (HCD Program 0.42% pyrml, or other 2nd Lender)	4		Enler comments re: annual increase, etc.	8,305	8,305	16,609	8,305	8,305	16,60
Hent Debt - Trird Lender (Other HCD Program, or other Set Lender)			Enler comments re: ennual increase, etc.	<u> </u>	ļ		↓		<u> </u>
Hard Debt - Fourth Lander	_[Enter comments re; annual increase, etc.	<u> </u>	ļ .		<u> </u>		<u>.</u>
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	<u>_</u>			8,305	8,305	16,609	8,305	8,305	16,60
CASH FLOW (NO! minus DEBT SERVICE)			•	13,931		33,061			30,46

MOHCD Proforms - 20 Year Cash Flow for Loan Documen

Total # Units:	LOSP Units	Non-LOSP Units							
50 Total # Units:	25	25	 		Year 19			Year 20	
	50.00%	50.00%		2035				2036	
INCOME	% annual inc LOSP	% annual increase	Comments (related to annual inc assumptions)	LOSP	non- LOSP	Total	LOSP	non- LOSP	Total
Commercial Only Cash Flow									
Alacation of Commercial Surplus to LOPS/next LOSP (next lies) Income AVAILABLE CASH FLOW	j		• 1	13,931	19,130	33,061	14,419	16,045	30,464
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL			DSCR:			2.99			2.83
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)		3.5%	per MOHCD policy per MOHCD policy	13,931	13,931	27.852	14,419	14,419	28,836
Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)		3.5%	per MOHCD policy no annual increase	13,931	13,931	21,852	14,419	14,418	20,030
Other Payments	ļ								
Kon-amortizing Loan Proof - Lender 1	1		Enter comments re: annual increase, etc.						
Non-amortizing Loan Proof - Lender 2			Enter comments ra: annual increase, etc.						
Deferred Developer Fee (Enter aint - Max Fee from cell 130) TOTAL PAYMENTS PRECEDING MOHCO) .			13,931	13,831	27,862	14.410	14,419	28,839
·	•			70,001	10,001	AI,USE		19,710	20,000
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOR	CD)			0	5,199	5,199	D	1,626	1,626
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?		Yes Yes	Year 15 is year indicated below:						
1st Residual Receipts Split - Lender/Deferred Developer Fee		50% / 50%	2031 2nd Residual Receipts Split Begins:						
2nd Residual Receipts Split - Lender/Owner		67% / 33% Dist. Soft	2018	į					
MOHCD RESIDUAL RECEIPTS DEBT SERVICE		Debt Loans		•					
	l '		Allocation per pro rate share of all soft debt	ļ					1
MOHCD Residual Receipts Amount Dua Proposed MOHCD Residual Receipts Amount to Loan Repayment		75.56%	loans, and MOHCD residual receipts policy			2,619 2,619			819 819
		1	Proposed Total MOHCD Ant Due less Loan	ĺ		2,019			019
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease AINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE]		Repayment	Į.		2,580		į	B07
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE	1			i				-	
HCD Residual Receipts Amount Due	1	24,44%	Allocation per pro rata share of all soft debt loans, and HCD residual receipt policy.			847			265
Lender 4 Residual Receipts Due	1	0.00%	, and the second party.					- 1	-
Lender 5 Residual Receipta Due Total Non-MOHCD Residual Receipts Debt Service	1	0.00%		ļ	1	847		ι	285
•									
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee	1			I		1,733		[542 542
Other Distributions/Uses Final Balance (should be zero)]			ĺ	1			E	
						•			•
REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance	1 .			ī	,	540,000		ſ	570,000
Replacement Reserve Deposits	1					30,000			30,000
Replacement Reserve Withdrawals (ideally fied to CNA) Replacement Reserve Inferest	1			ł		<u>-</u> -		ł	
RR Running Balance	•			•	•	-			
OPERATING RESERVE - RUNNING BALANCE	_	•				•			
Operating Reserve Starting Balance	7]		319,653			319,653
Operating Reserve Deposits Operating Reserve Withdrawals	1			İ				ł	
Operating Reserve Interest OR Running Belance	1		L	l	1	319,653		ſ	319,653
						9 10,003			010,000
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance	1			1	1		l		
Other Reserve 1 Deposits	1			1				j	
Other Reserve 1 Withdrawais Other Reserve 1 Interest	1			1				}	 -⊢
Other Required Reserve 1 Running Belance	-			•		-	•		
OTHER RESERVE 2 - RUNNING BALANCE	_			_					
Other Reserve 2 Starting Balance Other Reserve 2 Deposits	-					-			
Other Reserve 2 Withdrawals	1			1				į	
Other Paranta 3 Interest	1			1			1		. 7

Exhibit C - Legal Description of Real Property

PARCEL I:

Condominium Unit R, Lot 56, as shown on the Condominium Plan (the "Plan") recorded August 25, 2015 in the Office of the Recorder of the City and County of San Francisco, State of California as Document No. 2015-K114697, as further described in the 800 Presidio Declaration of Restrictions (referred to herein as "the Plan"), recorded August 26, 2015 in the Office of the Recorder of the City and County of San Francisco, State of California as Document No. 2015-K115010, and as further defined in Condominium Map entitled Parcel Map 7046, (referred to herein as "the Map") which was filed for record on December 3, 2014 in Condominium Map Book 125, at Pages 123 through 124, in the Office of the Recorder of the City and County of San Francisco, State of California.

EXCEPTING AND RESERVING THEREFROM any portion of the common area lying within said Unit.

ALSO EXCEPTING AND RESERVING THEREFROM:

- (a) Easements through said Unit, appurtenant to the common area and all other Units, for support and repair of the common area and all other Units.
- (b) Easements, appurtenant to the common area for encroachment upon the air space of the Unit by those portions of the common area located within the Unit.

PARCEL II:

An undivided 50% interest in and to the Common Area as shown and defined on the Plan, excepting and Reserving therefrom the following:

- (a) Exclusive easements, other than Parcel III, as shown and reserved for use to Units in the Plan.
- (b) Non-exclusive easements appurtenant to all units for ingress and egress, support, repair and maintenance.

PARCEL III:

- (a) The exclusive easement to use the Parking Areas designated P-R-1 and P-R-2 on the Plan.
- (b) The exclusive easement to use the Terrace Areas designated T-R on the Plan.

PARCEL IV:

A non-exclusive easement appurtenant to Parcel I above for support, repair and maintenance, and for ingress and egress through the Common Area in accordance with California Civil Code Section 6652.

PARCEL V:

Encroachment easements appurtenant to the Unit in accordance with the provisions of the Plan. Assessor's Lot 56 (formerly Lot 13), Block 1073.

Exhibit D - LOSP Client Selection Criteria

JOHN BURTON ADVOCATES FOR YOUTH HOUSING AT BOOKER T. WASHINGTON

25 Transitional Age Youth Supportive Housing Units RESIDENT SELECTION CRITERIA AND PROCESS MAY 2017

The purpose of this document is to establish the referral process and fair, equitable, and easily understood practices for accepting and rejecting applicants for occupancy in John Burton Advocates for Youth Housing at Booker T. Washington. These criteria are in compliance with requirements of the Federal Low Income Housing Tax Credit Program, the Tax Credit Allocation Committee of the State of California, the California Department of Housing and Community Development and the City of San Francisco's Mayor's Office of Housing and Community Development.

It is not the intent of these practices to deny the housing to any applicant, but rather to ensure that the residential community is a healthy one characterized by vitality, safety and security for all residents and visitors.

REFERRALS

Unit Allocation

- All applicants for the 25 units of TAY housing must be San Francisco (or wards of San Francisco) homeless or at risk of homelessness and between the age 18-24 at the time of application.
- 15 of the 25 units (60%) will be set aside for former foster care youth who are in San Francisco or wards of San Francisco. 5 of these 15 units will be for youth who meet THP Plus eligibility requirements and 10 of these 15 units will be for youth with a history of being in foster care.
- 10 of the 25 units (40%) will be for other San Francisco homeless youth (which could include foster youth).

Initial Rent-up

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

Foster Care

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

4 for BTWCSC

6 for First Place for Youth

= 15 total former foster care (60%)

Other Homeless Youth

3 for BTWCSC

2 for Young Community Developers

2 for Bayview Senior Services

1 for At the Crossroads

1 for Larkin Street

1 for LYRIC

- = 10 other homeless youth which may include former foster youth (40%)
- In the event that a referral agency is unable to identify qualified applicants for a specific unit, the City reserves the right to refer other youth who meet the funders' qualifications.
- During the initial rent-up and when filling subsequent vacancies, all referrals will be processed by the City and County of San Francisco and presented to the Management Agent.
- The Management Agent will determine whether or not the referrals are qualified based on pre-established Marketing and Tenant Selection Criteria.

Coordinated Entry

HSH plans to expand Coordinated Entry to become the single access and assessment process for access to all transitional and permanent supportive housing. A key requirement of Coordinated Entry is prioritization and a move away from "first come first served" methods for managing access to shelter and housing. Once Coordinated Entry is fully implemented, access to all interventions in the homeless crisis response system for youth will be managed using a standard assessment and a prioritization system. Coordinated Entry is currently active for individual adult placements into Shelter Plus Care, other federally funded supportive housing and housing designated for veterans. Coordinated Entry procedures are or will be developed and implemented for homeless families, transitional age youth and all other adult populations. Once the City and County of San Francisco's coordinated entry and placement system (aka the ONE System) is operational, referrals will be made through this centralized system and not via individual agencies. All referrals will be processed by the City and County of San Francisco and presented to the property manager. The 15-unit set-aside for foster care youth will continue under this system.

POLICY ON NON-DISCRIMINATION

With respect to the treatment of applicants, the Management Agent will not discriminate against any individual or family because of race, color, creed, national or ethnic origin or ancestry, religion, sex, sexual preference, gender identity, age, disability, handicap, military status, source of income, marital status or presence of children in a household, HIV status, or any other arbitrary basis. No criteria will be applied or information considered pertaining to attributes of behavior that may be imputed by some to a particular group or category. All criteria shall be applied equitably and all information considered on an applicant shall be related solely to the attributes and behavior of individual members of the household as they may affect residency.

APPLICATION PROCESSING PROCEDURES

TRANSITIONAL AGE YOUTH (TAY) UNITS

Transitional Age Youth (TAY) Units - The referrals for the TAY applicants (for the 25 TAY units) are managed by the City and County of San Francisco's Department of Homelessness and

Supportive Housing (HSH). The youth programs manager oversees the process. As part of the referral process the Department works with local agencies that serve youth who are homeless or at risk of homelessness and act as "access points" for housing. These agencies identify young people who are eligible and appropriate referrals for the housing. Once a youth is identified, the application is completed and sent to HSH. The youth programs manager reviews the application for accuracy and eligibility and sends it to property management for final review. Please note that all referrals come through pre-identified access point agencies. Youth cannot apply directly to the building. Once the City and County of San Francisco's coordinated entry and placement system (aka the ONE System) is operational, referrals will be made through this centralized system and not via individual agencies. All referrals will be processed by the City and County of San Francisco and presented to the property manager.

In order to locate applicants and properly process applications, applicants are asked to **COMPLETELY AND ACCURATELY** supply the information requested on the application. Additionally, applicants must sign each application thereby attesting to the truthfulness of the information provided. Applications which are not completely filled out **will not be considered.**

ELIGIBILITY CRITERIA

These guidelines are written and adhered to in order to foster objectivity and fairness and not as a means to deny housing to people who need it or desire it.

Any verifiable action to CURE a problem area will be considered (For example: paying off a past due balance to landlords or other creditors).

Introduction:

The criteria and guidelines will help to ensure the overall health of the replacement housing in the following ways:

- By ensuring that residents have sufficient resources in order to pay their rent thereby minimizing costly evictions for nonpayment.
- By ensuring that residents are interested in a safe and peaceful environment and are able and willing to contribute to the safety and harmony of the community.
- By ensuring that residents have a history of being respectful of property thereby ensuring that the complex is one in which all can take pride.
- Booker T. Washington is a non-smoking building, persons will not be allowed to smoke in the building or in their unit.

In determining whether an applicant is eligible for occupancy, the following criteria will apply:

- The applicants must meet the definition of a household which is one, two, or more persons sharing residency whose income and resources are available to meet the household's needs.
- > <u>Income</u>: The applicants must not exceed the maximum *income* (as defined by the most restrictive of Tax Credit or HUD Metro Fair Market Rent Area (HMFA) that contains San

Francisco limits as published by MOHCD) and meet the minimum income set forth in Table A.

TABLE A

Studio	Minimum Annual Income	Maximum Annual Income
1 person	\$4,344	\$21,555
Two Bedroom		
2 people	\$4,344	\$43,200
3 people	\$4,344	\$48,500
4 people	\$4,344	\$53,850
5 people	\$4,344	\$48,150

These limits will be adjusted as published by HUD yearly to reflect changes in the Area Median Income. Applicant households whose annual income exceeds the limits published at the time of move in, will not be eligible for occupancy. Gross annual income as defined by HUD includes the gross amount (before deductions for taxes, insurance, etc.) of income, including income from assets, anticipated being received by all household members 18 years of age and over during the twelve months following the date of certification or recertification.

The applicant and all household members over the age of 18 must supply sufficient information to enable the housing provider to request and receive written third-party verification from all income sources including, but not limited to: a) Employment; b) Public Assistance programs; c) Savings and Checking accounts; d) Pensions; e) Disability income; f) All assets including residences, property, stocks, bonds, annuities, retirement accounts, etc.

- Full Time Student Status: Units comprised of full-time students do not qualify to reside in tax credit properties. However, there are exceptions as outlined by the IRS under IRC §42(i)(3)(D) that include:
 - o Receiving assistance under Title IV of the Social Security Act (AFDC, TANF);
 - Enrolled in a job training program receiving assistance under the Work Force Investment Act (WIA), (formerly the Job Training Partnership Act) or under another similar federal, state, or local laws;
 - O Single parents with minor children, all of whom are full-time students and such parents and children are not dependents of another individual (children in household can be claimed as dependents on *either parent's* tax return).
 - o <u>All</u> members of household are married and have filed a joint tax return or <u>are</u> entitled to file a joint tax return

- Rental History: Current landlord references will be obtained to inquire if there are documented lease violations and for cause evictions along with an unlawful detainer search. All previous landlords during the previous two years will also be contacted. Any documented behavior which would constitute a material violation of the standard lease to be used at the replacement housing may be considered grounds for ineligibility. A poor rental history is defined as:
 - o A judgment against an applicant obtained by the current or previous landlord in the past two years. "No-fault" judgements (Ellis Act, owner Move In, et.) will not be counted against the applicant.
 - o A documented unmet obligation (such as rent payment) owed to a previous landlord within the past two years.
 - o Negative landlord reference within the past two years that consists of documented lease violations and/or evictions for cause.
 - O Absence of rental history will not be grounds for denial.
- Credit: The applicant must have a responsible credit history. A credit check will be obtained for all household members age 18 or older for the past two years. A poor credit history without mitigating circumstances (such as excessive medical bills due to illness, injury or disability) and/or no ability or willingness to cure the deficiencies may be grounds to deem an applicant ineligible for housing. A poor credit history is defined as:
 - o Total amount of collections (including governmental tax liens) in excess of \$5,000 within past two years.
 - O A bankruptcy filed within the last two years). An exception for medical and/or student loan expenses will be permitted or other mitigating circumstances.
 - O An exception for extraordinary medical and/or student loan expenses or other mitigating circumstances may be permitted.
- Criminal Background Check: In compliance with Article 49 of the San Francisco Police Code, the background check will not be reviewed until all other qualifications have been met. A check will be made of criminal conviction records for the past seven years for all adult Applicants of the household. Reports will be obtained from local and/or state records and may also include local Police records. If the Applicant has resided in a state other than California and has a past felony conviction, a report will be required from that state or federal organization. Generally, public records of this sort are only available for the past seven (7) years. Felony convictions and/or unresolved arrests will be grounds for rejection if such offenses involve physical violence to persons or property, domestic violence, sexual abuse, sales of narcotics, illegal weapons possession, any form of assault, breaking and entering, burglary or drug related criminal offenses. A documented lease violation where any member of a household is currently engaged in illegal use of drugs or for which the owner has reasonable cause to believe that a member's illegal use or pattern of use of a drug may interfere with the health, safety, and right to peaceful enjoyment of the property by other residents (i.e., thefts).

Under the Fair Chance Ordinance, applicants will be provided the criminal background record and provided an opportunity to respond and to provide evidence of mitigating factors.

- Failure to present all members of the applicants' household at the scheduled interview(s).
- Falsification of any information provided on an application.

APPEALS PROCEDURES

If an applicant household is deemed ineligible for occupancy, they will be notified in writing of the determination, and the notification will include the reasons for the determination. All applicants who are determined to be ineligible will also be notified of their right to appeal the determination in writing. Applicants will have 10 BUSINESS DAYS for income and credit denials and 14 BUSINESS DAYS for criminal denials to appeal. During this phase mitigating circumstances will be considered. If the applicant(s) does not exercise their appeal right in writing and within the required period, the applicant(s) will be ineligible for housing and their application removed from the processing list as well as from the waiting list.

Applicants who appeal the initial decision of ineligibility will meet with an Owners Representative who had no involvement in making the original decision of ineligibility. The applicant may bring to the meeting any documentation, evidence, or additional information. The Management Agent will also confer with staff and review the applicant's file in its entirety. The Management Agent will make a decision based on the merits of all information reviewed. A written decision will be placed in the applicants file.

Persons with a disability have the right to request reasonable accommodations to participate in the hearing process. During any appeal a comparable unit will be held until a final determination is made.

RESIDENT ACCEPTANCE

Applicants will be offered available units based upon the time of the qualification and readiness to move. They will be offered the first appropriately sized unit for their household. All offers of units will be made in writing.

The Community has accessible units designed for persons with physical disabilities and units designed for persons with visual and/or hearing impairments. Qualified household's requiring these special unit design features will be given occupancy preference.

REASONABLE ACCOMMODATIONS

The Management Agent is committed to ensuring that its policies and procedures are in compliance with the provisions of all Federal and State laws designed to prohibit discrimination in housing on the basis of all protected classifications including race, color, national origin, religion, creed, sex, familial status, age, handicap/disability, gender, gender identity, gender expression, sexual orientation, marital status, ancestry, source of income, genetic information or other arbitrary characteristics. In addition, The Management Agent adheres to applicable laws and regulations regarding accessibility for the disabled.

The Management Agent will grant all reasonable requests for accommodations or modifications from disabled applicants and disabled residents as required by applicable laws. Generally speaking, an "'accommodation' is a change, exception, or adjustment to a rule, policy, practice, or service that may be necessary for a person with a disability to have an equal opportunity to use and enjoy a dwelling, including public and common spaces." Modifications generally are defined as structural changes "to an existing premises occupied or to be occupied by a person with a disability if such modifications may be necessary to afford such person full enjoyment of the premises."

Whether the request is reasonable will be evaluated on a case-by-case basis consistent with applicable laws. If the Management Agent determines a request is not reasonable, the Management Agent will engage in in an interactive process with the applicant to discuss, among other things, possible alternative accommodations or modifications that would effectively meet the disability-related needs without a fundamental alteration to operations and without imposing an undue financial and administrative burden.

An applicant or resident (or another person acting on behalf of the individual needing an accommodation) may request a reasonable accommodation or modification at any time—from the point of expressing interest in housing through the duration of tenancy. The Management Agent may request written verification that:

- o the person making the request is disabled as defined by applicable law (if the disability is not obvious);
- o describes the needed accommodation or modification; and
- o shows the relationship between the person's disability and the need for the requested accommodation (if the relationship or nexus is not obvious).

The Management Agent will make every effort to accommodate requests in a discreet and expedient manner. An initial response to requests for accommodations or modifications will be provided within 10 days of submission; however, a longer time may be required depending on the circumstances such as if bids are required for specific modifications or we are unable to obtain verifications if required.

All accommodation requests and modification requests require approval by a staff person above the Property Manager. No request can be denied without review and approval by the Management Agent's Regional 504 Coordinator.

$Exhibit \ E-Intentinally \ Ommitted$

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.

BTW HOUSING PARTNERS, L.P., a California limited partnership:

By:	Booker T Washington Community Service Center, a California nonprofit public benefit
corp	oration, its managing general partner

By:	
	Patricia Scott
	Executive Director
JSC	BTW LLC,
a Ca	lifornia limited liability company,
	dministrative general partner
By:	John Stewart Company,
-	a California corporation,
	its manager
By:	
	Jack D. Gardner
	President
	a Ca its ac By:

$\ \, \textbf{EXHIBIT} \,\, \textbf{G} - \textbf{ANNUAL} \,\, \textbf{MONITORING} \,\, \textbf{REPORT} \\$

Mayor's Office of Housing and Community Development

City and County of San Francisco



Edwin M. Lee Mayor

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) 701₂5501 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. Owner Compliance Certification Form and Documentation of Insurance – 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. Waiting List — 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

Notice of Availability of 2016 AMR March 16, 2017 Page 3

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.
- <u>Worksheet 3B</u> 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
- <u>Worksheet 4</u> 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 <u>this location</u>.

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

7				
8	True .	False	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 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.

Income

Rental Income

5120 Housing Units Gross Potential Tenant Rents. 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.

<u>5121 Rental Assistance Payments.</u> 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 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

moves out.

programs.

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
F.	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.
Н.	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.
l.	Date of Most Recent Income Recertification. Enter date of most recent income recertification. Leave blank for vacant units.
J.	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.
К.	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.
О.	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.
P.	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

"Section 8 - Tenant Voucher" = Tenant is receiving assistance through the Section 8 Certificate or Voucher

- "PRAC 202" = The unit receives a subsidy through a Project Rental Assistance Contract from HUD's 202 program.
- "PRAC 811" = The unit receives a subsidy through a Project Rental Assistance Contract from HUD's 811 program.
- "S+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_ProgIncomeOverview.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

	HANLING FOR SINGER FOR THE SECOND WINDS TO SECOND	port - Property & Residents - Reporting Year 2016 - ce 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	7	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

25		Treatmer or "no" fr skip que	t Program, Shelter om the drop-down n stions 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 n	nanager's units in this t	ally.	
	Unit Types	Number Units	Occupancy Standard: Minimum HH Size for this Unit Type*	Occupancy Standard: Maximum HH Size for this Unit Type	*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		7		
28	One-Bedroom (1BR) Units		E 1		
29	Two-Bedroom (2BR) Units				
30	Three-Bedroom (3BR) Units				
31	Four-Bedroom (4BR) Units				
32	Five- or More (5+BR) Bedroom Units		22777		
33	TOTAL # Units	> 0	Care Co. A Create in Contracting Contracting Contracting Contracting	and a supplying the supplemental area of the s	<u>-</u>
34		during th report he	es - How many vaca e reporting period? re is not less than the ded on worksheet 3.	(Be sure that the the sumber of v	ne number you
35	Q	reporting calculate You mus transitior	s - How many evicti year? (This data in d from the data that t complete workshe al housing, a reside a transitional group	this field is au is entered on eet 1C, unless ntial treatment	tomatically worksheet 1C. the project is
36	l i	vacant u househo this perio on the N	Init Rent-Up Time nit rent-up time. This d moves out to whe d exceeds 30 days, arrative worksheet. worksheet.)	s is the period to the unit is re you must answ	from the time a nted again. If ver Question # 4
37		Waiting waiting li	List - How many ap st?	plicants are cu	rrently on the
38		When wa	s the waiting list las	t updated? (m	/yyyy) , ·
39	1	the proje marketin Questior	ve Marketing - Did of during the reporting during the reportin #5 on the Narrative on to Narrative work	ng period? If y g period, you r worksheet. ((ou conducted nust answer

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?

Resident Services: AN ANSWER IS REQUIRED FOR questions 51-61. Indicate below any services that were available to the residents free of charge, on site or at another designated location within 1/4 mile of the project. You must also provide additional information about each of the marked services below on Worksheet "6.Services" မိုးနှို့ After School Program/s (y/n) 51 no ള ട്ര Licensed Day Care Service (participant fees are allowable for 8 ≥ day care ONLY) (y/n) 52 no ្តិទ្ធ Youth Program/s (y/n) 53 no മയ്യു Educational Classes (e.g. basic skills, computer training, ളേട് ESL) (y/n) no ្វីទ្វី Health and Wellness Services/Programs (y/n) 55 no ြို့ နှို့ Employment Services (y/n) 56 no င်္ဂို အို Case Management, Information and Referrals (y/n) 57 no ള Benefits Assistance and Advocacy; Money Management; ട് ≥ Financial Literacy and Counseling (y/n) 58 no മ ജ Support Groups, Social Events, Organized Tenant Activities ട് ≶ (y/n) 59 P g Other Service #1 - Please specifiy in column G. 60 ្គី 🖁 Other Service #2 - Please specifiy in column G. 61

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!

- A	nnual Mor	iltoring R	eport - Trar	sitional Pro	grams -	Reporting Year :	2018 - Mi	ayor's Office of Housing & Community Development
noject	Address:		S. 100 (100 dec					
								must be filled with a number of "0" or greater in order for the
vorkst	eet to be c	omplete.)			4.4			1 : [] 이 아일 - 동네 :
•	A. Num	B. Num	C1. Num	C2. Num	D. Num			
1	Singles Not in Families	Families	Adults in Families	Children in Families	of Beds			
			1		-			
					1			
1					1			•
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		During O	perating Ye	ar (All blank				a number of "0" or greater in order for the worksheet to be
comple		. D.94 / .				<u>Ligaring Guillian</u>	0.000	
	A. Num Singles Not	B. Num Families	C1. Num Adults in	C2. Num Children in				
	in Families	,,,,,,,,	Families	Families	<u></u>			
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4						ring the program du		
5	()	14 (44) (44)			seholds (Singles		
6						left the program du		
7	0	0	0	0		e program on the la		
8								last day of the operating year
9			<-Capacity	Utilization Ra	te (by Ho	sehold as of last D	ay of Ope	erating Year)
f the C	apacity Utili	zation Rate	is <u>LESS</u> than	75% you mu	st respon	to the following:	• ::	회사하고 내는 이 그 이 보고 하는 일본 생활이다.
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10					1 Evola	the researce) why	the canacit	ty utilization rate is as low as it is; and
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11					2. Descr	e plan/s to raise the	capacity (utilization rate to at least 75%, with specific timeline.
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. N		For the 0 hr	suseholds that	LEFT the prop	ram dunin	the operating year.	how many	y were in the project for the following lengths of time? (Total in cell H28
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Destin	ation:	For the 0 ho	useholds rep	orted to have L	EFT the p	ogram during the op	erating ye	ar, how many left for the following destinations? (Total in cell H53
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Annual Monitoring Report - Eviction Data - Reporting Year 2016 - Mayor's Office of Housing & Community Development Project Address: This section of the AMR must be completed for all projects, except for transitional housing or residential treatment services. Number of households who lived in the project during the reporting period: 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 households in the project who received Notices of Eviction 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 Capital Improvement 4 Condo Conversion 5 Demolition Denial of Access to Unit 6 Development Agreement Ellis Act Withdrawal 8 Failure to Sign Lease Renewal 9 Good Samaritan Tenancy Ends Habitual Late Payment of Rent 11 12 Illegal Use of Unit 13 Lead Remediation 14 15 Non-payment of Rent Nuisance 16 Other Owner Move In 17 18 Roommate Living in Same Unit 19 Substantial Rehabilitation Unapproved Subtenant 20 Total number of households who received Notices of Eviction Number of unlawful 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 fi.e., enter zero if applicable). Breach of Lease Agreement Capital Improvement 23 24 Condo Conversion 25 Demolition Denial of Access to Unit 26 27 Development Agreement Ellis Act Withdrawal 28 allure to Sign Lease Renewal 29 Good Samaritan Tenancy Ends 31 Habitual Late Payment of Rent Illegal Use of Unit 32 33 ead Remediation Non-payment of Rent 34 Nuisance 35 36 Owner Move In 37 Roommate Living in Same Unit 38 39 Substantial Rehabilitation 40 Unapproved Subtenant Total number of unlawful detainer actions filed 41 Number of households evicted from the project during the reporting period for the 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 Capital Improvement Condo Conversion 43 44 Demolition Denial of Access to Unit 45 46 Development Agreement Ellis Act Withdrawal 47 Failure to Sign Lease Renewal Good Samaritan Tenancy Ends 49 50 51 Habitual Late Payment of Rent Illegal Use of Unit 52 Lead Remediation 53 54 Non-payment of Rent 55 Nuisance Other 56 57 Owner Move In 58 Roommate Living in Same Unit Substantial Rehabilitation 59 Unapproved Subtenant Total number of households evicted (total also used to answer question #35 on Worksheet 1A) 61

Part Part		Annual Monitoring Report - Fiscal Activity - Reporting Year 2016	- Mayor's Office	of Housing & Co	ommunity Develop	ment
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	Annual Monitoring Report - Fiscal Activity - Reporting Year 2016		of Housing & Co	mmunity Developm	nent
10		Name of Lessor or	Parting de Million	#COSCIONAL	teropolitico
14	. Ground Lease Base Rent & Debt Service (Principal and Interest)	Langer / Descripe Other And Park	Residential	Non-fiesidentist	Total
Т			111-111-111-1	742 (144,444	SEATON.
3 B	Stownd Losse - Base Rent (provide Lessor name to the right) Sond Monitoring Fee				
	ender) - Principal Paid (provide lender name to the right)	11 4 Tea 2010	1		
5	Interest Paid Other Amount (describe to the right)		i · · ·		
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11	Interest Paid				1.00
2	Other Amount (describe to the right)				
4	enderi - Principal Paid (provide lender name to the right) Interest Paid	. i). 72.00 (5.00 p.			
15	Other Amount (describe to the right)				\$2.00 ···
8	Total Ground Lease Baxe Rent + Debt Service Payments		\$0,00	\$0,00	\$0.0
	5. Reserve Account Activity Impacting Operating Account		1		##\w\\
9 0	Replacement Reserve Required Annual Deposit (Source is Operating Account.) Enter as positive number.	1320			50,0
M C	Operating Reserve Deposits (Source is Operating Account.) Enter as positive number.	1365			50.0
c	Operating Reserve Account Withdrawals (For deposits to Operating Account.) Enter as				
÷	positive number. Other Required Reserve Account Deposits (Source is Operating Account, Enter as positive				50.0
12 0	number Identify reserve account in next col) (1330)				S0.0
33 F	Other Required Reserve Account Withdrawals (For deposit to Operating account. Enter as positive number, Identify account in next col —>				\$0.0
14	Nat Reserve Activity:		\$0,00	\$0.00	\$0.0
Т					
6	Surplus Cash, Detail (NOI mixus Detri Service and Reserve Activity)	gradical vis	\$0.00	\$0,00	\$0.0
7		11 (12 %)		ALCOHOLD IN	
ľ	If amount for Surplus Cash above is negritive; —you must provide a detailed explanation to question \$7 on the Narrative worksheet		Gotos	vs4 Namative question	m ≇8
38	- you must NOT supply data for any of the fields for Uses of Surplus Cash below Surplus Cash, Total				
1	Distribution of Surplus Cash/Residual Receipts - (Response Required.) in the sp	sce below, please p	vovide a detailed ne	malive summary of alk	owable .
١	distributions of Surplus Cash that accurately reflects the requirements under all MOHC	D agreements as w	oil as the requireme	nis of other funders an	d any other
Į,	agreements that govern. Please include the calchuation methodology, applicable armua 143-164, select the distribution priority for each of the uses of cash flow/suprius cash it	i increases, etc. Fo Lookens H. If diete	r proposea asmous fluition of similar	on amoures entered in casti (s not allowed u	column J, row: Inder MOHCO
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45	ujsej of Shifflus oash that are authorzeo to bepad prior to calcill Panerte (r appucabli)	ліор ср пезіцій	u. Hecter'is	Des tribution Friority (select below)	
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	Annual Monitoring Report - Fiscal Activity - Reporting Year 2016	- Mayor's Office	of Housing & Co	mmunity Develops	nent
15 174 175					
175 176	RESERVE ACCOUNT OF AS 1	Assessed Section (Section)	(Ca) in the Mark C	125 St. 2 . 2 . 2 . 1 . 1 . 1 . 1 . 1 . 1 . 1	95-5 park 20.45 3 30 %
	OPERATION RESIDENCE (Do not bear a banks for any questions saling for a number, enter a Minimum Required Balance:	nep (nelecti) 27255			
178 179	Beginning Balance:			14455	
180	Actual Annual Deposit (don't edit - faken from page 1 account number 1365):	\$0.00			(51)
181	Interest Earned: Annual Withdrawal Amount (enter as negative number):				
182 183	Ending Balance (don't edit cell — colculated):	\$0,00			
	Required Annual Deposit:	40,00			
184 185	Total Operating Expenses plus debt service (don't edit cell calculated)	\$0,00			
П	If the calculated percentage shown to the right (Op Reserve Account Ending Balance dwided by Total Op Expenses) is less than 23.5%, you must describe how the				
П	project will remedy the shortfall in the adjacent cell.		ļ		
	If the calculated percentage shown to the right is greater than 26.5%, you must explain why the Op Reserve balance exceeds MOHCO's requirement in the adjacent cell.				
186	cel.	0.000%	(
187	REFLACEMENT RESERVE (Co not been blanks for any questions earling for a number, an	ar min losteed i . v .	Langui Zange (z/s.)	an dalament	making Car.
189	William Hadring Belgicat				
190	Beginning Balanca: Actual Annual Deposit:				
191 192	Interest Earned;	ļ	50.50	100 4146	SERVICE STREET
	Annual Withdrawal Amount (soler as negetive number):				
193	Ending Balance (don't edit cell calculated):	\$0,00		486.77	
195	Required Annual Deposit (do not edit - taken from page 1 account number 1320):	\$0.00			
100	Describe how the amount of annual deposit and the minimum required	VI	1.22.28.46.2	Contraction in 27 and	ATT TOWN YOUR CLE
	balance is determined.				
196 197		1			
198	CHANGES TO AMAL SETATE ASSISTS. Enter Beginning and Ending Balances in each of the categories listed below. Changes in ass	et categories vell	Ralance.	ozdeniem przydace I	Rajance.
198	auto calculate. Buildin g & Improvements		1/00/1900	Changes	1/00/1900
200	Offsite (improvements		ļ	\$4.00	
201				90 00	
202	Site Improvements			\$0.00	
Γ.	Land Improvements		-	\$900	~
203	Furniture, Fixtures & Equipment		 	10,00	
204	Other		ļ	\$0.00	
205		E COMPANIE		\$0.00	
	Cupital Repairs and Injuriorements: Epier capital repairs and emprovement costs associa- positive dulary, as only knowled in such corresponding statiogy of new 210-216. If the control of the cost of the cost of the cost of the cost of the cost of the cost of the first injuriance and cost of the cost of the cost of the cost of the cost of the cost of the presentant rights.	led with the reporting operating account is a serve. If the operating count." Use the esci	year, For each categ used initially to fund t og account is used to f fon below to supply a	yory in rows 200-205 at the repair, and in later re and the repair and was	ove that shows a Unbrised by the
207					not reinbursed by at repairs and
209		Capital Repo		nts Punded Bys	A CONTRACTOR OF THE PARTY OF TH
210	Capital Rapairs, and Improvements - Entagories	Capital Repo		nts Punded By:	A CONTRACTOR OF THE PARTY OF TH
210	Capital Raja Inc. Sted Soproverments - Catagories	Capital Repo Replacement Reserve	Operating Account	nts Punded By:	Total Amount
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\Box	Building & Improvements Offsite (improvements	Capital Reps Replacement Reserve		nts Punded By:	Fotal Amount \$0.0 \$0.0
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Annual Monitoring Report - Fiscal Activity - Reporting Year 20	16 - Mayor's Offic	e of Housing & Co	mmunity Devel	pment
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This section must be completed if the project received any CDBG funding, even if b For more information, use the following link or copy this web address for manual n 2322		brodism jucowe qui	ing the reporting p	seriod was zero.
233 http://www.si-moh.org/Mindules/Show[Josument aspx?roscumental=5141				
234 Overview of Federal (HDKE and CDBG! Program Income				
235 236 CDBG PROGRAM INCOME				
Proposed amounts to be Used to Sund Egiptive CDBG activities as described in the Federal CDBG Program Regulations at 24 CFR 570 201-205 and consistent with the 237 City's 2015-2019 Consolidated Plan 2018-17 Action Parms as follows:	AMOUNT	DESCRIPTION		
Amount to be used for COBG eligible activity of forovide amount in cell to the right, and activity description and regulation citation in column furthest to the right).				
Amount to be used for CDBG eligible activity#2 (provide amount in cell to the right, and activity description and regulation cristion in column furthest to the right); 239				
Amount to be used for COBG eligible activity#3 (provide amount in cell to the right, and activity description and regulation disation 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 description and regulation offsetion in column furthers to the right;):				
Other (provide amount in cell to the right, plus activity description and regulation catation in column furthest to the right):				
Total CDBC Program Income Calculation(see instructions for guidance on how to 243 calculate)				
To ensure the eligible use of CDBG Program Income, the recipient of federal and Community Development for the use of CDBG program income received				Office of Housing

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Project A	ddress:				Annual	Monitori	ng Report - 0	11.10.10.10.10.10.10.10.10.10.10.10.10.1			A	Year 2016 - Mayor's O					1900	# Units:		0
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Row Num	Unit No.	Unit Type (Bed / SRO / Studio / 1BR / 2BR / 3BR / 4BR / 5+BR)	Date of INITIAL OCCUPANCY (m/d/yyyy)	Household Annual Income AT INITIAL OCCUPANCY	Household Size AT INTIAL OCCUPANCY (number)	Date Of Most Recent Income Recertification WITHIN REPORTING PERIOD (m/d/yyyy)	Household Annual Income as of Most Recent Recertification WITHIN REPORTING PERIOD	Household Size (number) as of Most Recent Recertification WITHIN REPORTING . PERIOD	Min Occupancy for Unit Type (per data entered on workshoot 1A)	Max Occupancy for Unit Type (per data entered or worksheet 1A)	Is the Household Overhoused or Overcrowded?	Ovarhoused / Overcrowded – Narrathve, (Explanation required for each row where indicator is delipsyed in Column N and Col O cell shows no hiphiliphing. Describe any exenutage incurrentances that fuell's centroused status; summarizes efforts made to transfer Ht to unit of appropriate sizm.)	Rental Assistance Type (select "none" if none)	Amount of Renta Assistance	Amount of Maximum Gross Rent Allowed for Unit (enter \$0 if r/a)	Amount Tenant Paid Ront for Unit	Utility Allowance (Enter \$0 if all utilities, are included.)	Date Of Most Recent Rord Increase WITHIN THE REPORTING PERIOD (m/d/yyyy)	Amount of Most Recent Rent Increase WITHIN THE REPORTING PERIOD	%age of Rent Increase (calculated, do not enter)
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42									X 2007/5	1340									Sen House	2000年11日

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

Project A	Address:				Data supplied on this worksheet must be from the rent roll of the last month of the reporting period that was entered on worksheet 1A.		0	# Units:	: C			
	Provide the data requested for the tenant population that was residing in the project at the end of the Reporting Period. Select one Ethnicity category for the head of household. If unknown, manager's or vacant unit, select "Not Reported". Select one Race category for the head of household. If unknown, manager's or vacant unit, select "Not Reported". For legacy race and ethnicity data that reports race and ethnicity as a single field, an additional category of "Not Reported" should be used to categorize a head of household's race if it is listed as Latino/Hispanic. In these cases, the person's ethnicity would be listed as Latino/Hispanic and his/her race would be listed as "Not Reported".											
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Row Num	Unit No.		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)			
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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	

^{*}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	nead of hh	% of rotal
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	0	

Other Household Demographics

	# Reported
Female Headed Households	0
Elderly Households	0
Households with Children Under 18	0
Number of Children Under 18	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

7	arget Population	,	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.

Use this space to record notes about any peculiarities in the data entry process. For example, if you

1. Explanations & Comments

worksheet that was	entered a formula instead of a single number for a field, make a note here re: for which question on which worksheet that was done, and describe the formula & underlying numbers. Also use this field to describe n detail any amounts entered for "Other payments" on the worksheet "2.Fiscal," item 11.						
			•			-	
		•					
			T.				
						*	

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)
. 1				

(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
		·	
·			
	·		

(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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acant Unit Rent-Up	ime	0				
		, , ,			ys for question	
A description of the what the identified of	work done to a	inalyze the c	ause/s of the hig	ih turnaroun	d time, and	
a. A description of the what the identified ob. A description of the	work done to a causes are; and work done to b	analyze the call	ause/s of the hig	ih turnaroun	d time, and	
 a. A description of the what the identified of b. A description of the all viable remedies c. A description of the 	work done to a causes are; and work done to it that have been plan to implem	nalyze the cal dentify mean identified; ar	ause/s of the high	ih turnaroun e turnaround	d time, and	
a. A description of the what the identified ofb. A description of the all viable remedies	work done to a causes are; and work done to it that have been plan to implem	nalyze the cal dentify mean identified; ar	ause/s of the high	ih turnaroun e turnaround	d time, and	·
 a. A description of the what the identified of b. A description of the all viable remedies c. A description of the 	work done to a causes are; and work done to it that have been plan to implem	nalyze the cal dentify mean identified; ar	ause/s of the high	ih turnaroun e turnaround	d time, and	
 a. A description of the what the identified of b. A description of the all viable remedies c. A description of the 	work done to a causes are; and work done to it that have been plan to implem	nalyze the cal dentify mean identified; ar	ause/s of the high	ih turnaroun e turnaround	d time, and	
 a. A description of the what the identified of b. A description of the all viable remedies c. A description of the 	work done to a causes are; and work done to it that have been plan to implem	nalyze the cal dentify mean identified; ar	ause/s of the high	ih turnaroun e turnaround	d time, and	
 a. A description of the what the identified of b. A description of the all viable remedies c. A description of the 	work done to a causes are; and work done to it that have been plan to implem	nalyze the cal dentify mean identified; ar	ause/s of the high	ih turnaroun e turnaround	d time, and	
what the identified of b. A description of the all viable remedies to. A description of the	work done to a causes are; and work done to it that have been plan to implem	nalyze the cal dentify mean identified; ar	ause/s of the high	ih turnaroun e turnaround	d time, and	
 a. A description of the what the identified of b. A description of the all viable remedies c. A description of the 	work done to a causes are; and work done to it that have been plan to implem	nalyze the cal dentify mean identified; ar	ause/s of the high	ih turnaroun e turnaround	d time, and	

5. Affirmative Marketing	0				
Did you conduct any marketing o marketing that was conducted, ir		uring the reporti	ng period? If	yes, please desc	cribe the
a. when the marketing was co to apply for the project;		ow it was intend	led to reach p	opulations least	likely
b. any advertising, direct maili	ngs, emailings	and web postin	gs that were	done; and	
c. how many households were after the marketing was cor		g list prior to the	marketing an	d how many wer	e on it

					-
				•	
•					
6. Vacancy Rate> If the project had a VACANCY RA Expense section of the worksheet				ove from the Inco	ome
A description of the work do the identified causes are, a		the cause/s of t	he vacancy ra	ate, and what	
 b. A description of the work do viable remedies that have b 			ing the vacan	cy rate, and all	
c. A description of the plan to the implementation work.	implement an	y remedies, inclu	ıding specific	timelines for	
				•	·
					, !

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."

Misc. Admin Expenses			
- -	_	HUD	•
Expense Description	Amount	Acct #	Notes
			, ,
Total:	0.00	<u> </u>	
Diff. from Fiscal Activity WS:	0.00	1	
Dilli itolii i 130ai 70a		1	
Mine Onevative P Maintenance Ev			
Misc. Operating & Maintenance Exp	penses		
Townson Description	Amount	HUD	Matan
Expense Description	Amount	Acct #	Notes
<u> </u>		 	· · · · · · · · · · · · · · · · · · ·
Total:	0.00		
		1	
Diff. from Fiscal Activity WS:]	
8. Negative Cash Flow]	
If the project had NEGATIVE CAS worksheet "2.Fiscal," you must sup		own above from	the Income Expense section of
 a. A description of the work do identified causes are; and 	one to analyze the cause	∍/s of the shortfa	ll, and what the
 b. A description of the work do remedies that have been ide 		for the shortfall,	and all viable
c. A description of the plan to the implementation work.	implement any remedies	s, including spec	ific timelines for
d. If the project has a Project-lease also supply the date project will submit the next whether the project has be	e of the last increase to t HAP contract rent incre	the HAP contracted any relationship.	t, 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	•							<u> </u>
3								
4								
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6				1		****		
7			T					
8				1				
9		· · · · · · · · · · · · · · · · · · ·						
10						<u> </u>		

	Annual Monitoring Report	- Services Funding - Reporting Year 2016 - May	or's Office of Housing & Community	Development		
Completion of this page is required based on you came grant, please repeat the data for each sen		eet 1A.Prop&Residents. Supply one row of data for	or each service that is being provided. (If	f more than one service is	being provided by the sa	me Provider under the
Project Address:				•		
Current Services Funding						
ervice Type	Service Provider Name	Street Address where Service is Provided	Name of Funder of this Service	Grant Amount	Grant Start Date	Grant End Date
	_					
· · · · · · · · · · · · · · · · · · ·		·				

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

Rental Income	Total
5120 Gross Potential Tenant Rents	\$0
5121 Rental Assistance Payments (inc. LOSP)	` 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)	
5910 Laundry & Vending Revenue	.0
5920 Tenant Charges	. 0
5990 Misc. Revenue	0
Total Other Revenue:	\$0
Total Operating Revenue:	\$0

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

Management	Total
6320 Management Fee "Above the Line" Asset Management Fee	\$0 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 Administrative Rent Free Unit	0
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 6390 Miscellaneous Administrative Expenses	0
Total Administrative Expenses:	\$0
Utilities	•
6450 Electricity	\$0
6451 Water	0
6452 Gas	0
6453 Sewer	0
Total Utilities Expenses:	\$0
Taxes and Licenses	
6710 Real Estate Taxes	. \$0
6711 Payroll taxes	. 48
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 6724 Directors & Officers Liabilities Insurance	0
Total Insurance Expenses:	\$0
rotal insulance Expenses.	ΨΟ

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

Maintenance and Repairs 6510 Payroll		Total \$0
6515 Supplies	,	0
6520 Contracts		· 0
6525 Garbage and Trash Removal		0
6530 Security Payroll/Contract 6546 HVAC Repairs and Maintenance		0
6570 Vehicle and Maintenance Equipment Operat	ion and Repairs	0
6590 Miscellaneous Operating and Maintenance E	xpenses	0
Total Maintenance	e and Repairs Expenses:	\$0
6900 Supportive Services		\$0
Capital and Non-Capital Expenditures to be		
Reimbursed from Replacement Reserve		\$0
То	tal Operating Expenses:	\$0
Financial Expenses		
Enter amounts in yellow highlighted cells. Leave	no cells blank. Enter "0" if ap	plicable.
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)		of a second and and the second
6850 Mortgage Insurance Premium/Service Charg	ie	
6890 Miscellaneous Financial Expenses	, -	
•	Total Financial Expenses:	\$0
6000 Total Cost of Operation	ons before Depreciation:	\$0
5060	Operating Profit (Loss):	\$0
		-
Depreciation & Amortization Expenses	no colla blank Enter 11011 if an	- li b.l-
Enter amounts in yellow highlighted cells. Leave 6600 Depreciation Expense	по сенѕ вапк. Ептег о тар	olicable.
6610 Amortization Expense		
Operating Profit (Loss) after Depre	cieation & Amortization:	\$0
Net Entity Expenses		,
the right.		
7190		44,
7190		
7190	•	
7190 7190		
7190		
7190		
7190	•	·
7190 7190		
	tal Net Entity Expenses:	\$0
3250 Change in Total Net Assets from Operation Amount computed in cell E139 should match		\$0 nt.

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

		Otal
Operating Revenue		\$0
Interest earned on restricted accounts		0_
	Adjusted Operating Revenue	\$0
Operating Expenses		\$0
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 Agree	amont .	0
Withdrawals from Operating Reserve Account	inent	0
Withdrawals from Other Required Reserve Account		0
withdrawals from Other Required Reserve Account	Total Other Activity	\$0
	Total Other Activity:	φυ
Allocation of Non-Residential Surplus (LOSP only)		10 0 5/2105
· · · · · · · · · · · · · · · · · · ·	ing Cash Flow/Surplus Cash:	\$0
Distribution of Surplus Cash Ahead of Residual Research the Distribution Priority number from Worksheet 2. Fis		
<u>ahead</u> of residual receipts payments.		
,	T	otal
•		
•		
	•	
	·	
Total Cash Available for Re	esidual Receipts Distribution:	\$0
Distribution of Posidual Possints	•	
Distribution of Residual Receipts	and Antivity for anymouth to be used	
Select the Distribution Priority number from Worksheet 2. Fis	scal Activity for payments to be paid	
with remaining residual receipts.	_	
	ı	otal
,		
Total Residual Re		
	eceipts Distributions to Lenders:	\$0
Proposed Owner Distribution	eceipts Distributions to Lenders:	
Proposed Owner Distribution Proposed Other Distribution/Uses	eceipts Distributions to Lenders:	\$0
Proposed Owner Distribution Proposed Other Distribution/Uses	eceipts Distributions to Lenders:	

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

Thin	abacklist is a	tool to be	ala vari traak a	roarooa toward	aamalaties	MOTE	Do not submit the	ANAD motil a	II itama ara "C	OMDIETED

Reporting Start Date:

1/0/00

Reporting End Date:

1/0/00

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.

Questions 25 thru 39 Questions 51 thru 61 Questions 51 thru 61 Questions 51 thru 61 Questions 12 thru 11 Questions 12 thru 13 Questions 12 thru 13 Questions 12 thru 13 Questions 12 thru 13 Questions 12 thru 13 Questions 12 thru 13 Questions 12 thru 14 Questions 12 thru 15 Questions 15 thru 39 To Be Determined Questions 12 thru 14 To Be Determined Questions 22 thru 14 Questions 22 thru 21 Questions 22 thru 21 Questions 22 thru 41 Questions 22 thru 61 Questions 22 thru 61 Questions 22 thru 61 Questions 22 thru 61 Questions 22 thru 61 Questions 22 thru 61 Questions 62 thru 61 Questions 64 thru 77 to 80 Determined 64 thru 61 Questions 64 thru 77 thru 61 Questions 64 thru 77 thru 61 Questions 64 thru 77 thru 61 Qu	-	Questions 1 thru 4	incomplete
Questions 10 thru 61 Questions 51 thru 61 Questions 11 thru 11 Questions 12 thru 18 Questions 12 thru 18 Questions 12 thru 18 Questions 10 thru 18 Questions 10 thru 18 Questions 12 thru 18 Questions 12 thru 18 Questions 22 thru 21 Questions 22 thru 21 Questions 22 thru 41 Questions 22 thru 41 To Be Determined Questions 22 thru 41 To Be Determined Questions 22 thru 41 To Be Determined Questions 22 thru 41 To Be Determined Questions 42 thru 61 Questions 42 thru 61 Questions 42 thru 61 Questions 22 thru 41 To Be Determined Questions 22 thru 41 To Be Determined Questions 42 thru 61 Questions 62 thru 61 Questions 62	ļ	Questions 5 thru 24	incomplete
Worksheet 1B. Transitional Programs To Be Determined Questions 1 thru 11 Questions 12 thru 18 Questions 19 thru 39 To Be Determined To Be Determined To Be Determined Questions 2 thru 21 Questions 2 thru 21 Questions 22 thru 41 To Be Determined Questions 22 thru 41 To Be Determined Questions 42 thru 61 Worksheet 2. Fiscal Activity Rental Income - Housing Unit GPTR Vacancy Loss - Housing Unit GPTR Questions 20 thru 40 Questions 42 thru 61 Nonemplete Questions 42 thru 61 Nonemplete Questions 42 thru 61 Nonemplete Questions 42 thru 61 Nonemplete Questions 42 thru 61 Replacement Reserve Rews 1818 - 1961 Questions 42 thru 61 Nonemplete Questions 42 thru 61 Nonemplete Questions 42 thru 61 Nonemplete Questions 42 thru 61 Nonemplete Questions 42 thru 61 To Be Determined Vacancy Loss - Housing Unit GPTR Questions 42 thru 61 Nonemplete Questions 42 thru 61 To Be Determined Nonemplete Nonemplete Nonemplete Incomplete	}	Questions 40 thru 50	
Questions 12 thru 18 Questions 19 thru 19 To Ba Determined Questions 19 thru 39 To Be Determined To Ba Determined Questions 2 thru 21 To Ba Determined Questions 22 thru 41 To Ba Determined Questions 22 thru 41 Questions 22 thru 41 To Ba Determined Questions 42 thru 61 Worksheef 2 Fiscal Activity INCOINPLETE Rental Income - Housing Unit GPTR Vacancy Loss - Housing Unit GPTR Vacancy Loss - Housing Unit GPTR Questions 22 thru 41 Questions 42 thru 61 Worksheef 2 Fiscal Activity INCOINPLETE Rental Income - Housing Unit GPTR Vacancy Loss - Housing Unit GPTR Incomplete	·		
Questions 12 thru 18 Questions 12 thru 18 Questions 12 thru 18 Questions 19 thru 35 Ouestions 19 thru 35 Ouestions 19 thru 35 Ouestions 2 thru 21 Questions 22 thru 41 To Be Determined Questions 22 thru 41 Questions 22 thru 41 To Be Determined Questions 22 thru 41 To Be Determined Questions 42 thru 61 Worksheef 2. Fiscal Activity Rental income - Housing Unit GPTR Vacancy Loss - Housing Unit GPTR Questions 42 thru 61 Nonesplate Suplus Cash/Residual Receipts (Rows 140 - 177) Questions 20 - Housing Units Replacement Reserve (Rows 177 - 186) Replacement Reserve (Rows 177 - 186) Replacement Reserve (Rows 177 - 186) Replacement Reserve (Rows 180 - 205) Replacement Reserve Rows 200 - 228) Program Income (Rows 200 - 228) Program Income (Rows 200 - 228) 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? Narrative Provided for All rows indicating Overhoused or Overcrowded? To Be Determined Is Ethnicity and Race selected for each household? To Be Determined Is Ethnicity and Race selected for each household? To Be Determined To Be Determined In Dee Determined In Dee Determined In Determined In De Determined In De Determined In De Determined In Determined	Worksheet 1B. Tran	nsitional Programs	Determined
A Question 19 thru 39 To Be Determined Question 2 thru 21 Questions 22 thru 21 Questions 22 thru 41 Questions 22 thru 41 Questions 42 thru 61 To Be Determined Questions 42 thru 61 To Be Determined Questions 42 thru 61 Worksheef 2. Fiscal Activity INCOMPLETE Rental Income - Housing Unit GPTR Vacancy Loss - Housing Unite Operating Expenses Surplus Cash/Residual Receipts (Rows 140 - 177) Questions 19 thru 39 Replacement Reserve (Row 188 - 198) Incomplete Replacement Reserve (Row 188 - 198) Incomplete Program Income (Rows 230 - 228) Replacement Reserve Eligible Expenditures (Rows 230 - 243) OK Worksheef 3A. Occupancy & Rent Info Does number of units entered on Worksheef 3 match total units entered on Worksheef 1A or the total households that can be served in Worksheef 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? Narrative Provided for All rows indicating Overhoused or Overcrowded? To Be Determined Worksheef 4. Narrative To Be Determined Worksheef 4. Narrative To Be Determined Worksheef 5. Project Financing INCOMPLETE Worksheef 5. Project Financing INCOMPLETE Worksheef 6. Services Funding To Be Determined		Questions 1 thru 11	
Question 2 thru 21 Questions 2 thru 21 Questions 22 thru 41 Questions 42 thru 61 To Be Determined Questions 42 thru 61 To Be Determined Questions 42 thru 61 To Be Determined Questions 42 thru 61 To Be Determined Questions 42 thru 61 To Be Determined Questions 42 thru 61 To Be Determined Questions 42 thru 61 To Be Determined Questions 42 thru 61 To Be Determined Questions 42 thru 61 To Be Determined Questions 42 thru 61 Incomplete Incomp	· [
Questions 2 thru 21 Questions 22 thru 41 Questions 22 thru 41 Questions 42 thru 61 Questions 42 thru 61 Questions 42 thru 61 To 8e Determined Questions 42 thru 61 To 8e Determined Questions 42 thru 61 Rental Income - Housing Unit GPTR Vacancy Loss - Housing Unit GPTR Vacancy Loss - Housing Unit GPTR Questions 42 thru 61 Questions 42 thru 61 Replacement Reserve (Rows 177 - 188) Replacement Reserve (Rows 177 - 188) Replacement Reserve (Rows 188 - 196) Replacement Reserve (Rows 188 - 196) Replacement Reserve Eligible Expensions Replacement Reserve Rows 198 - 205) Replacement Reserve Eligible Expensions Replacement Reserve Rows 209 - 228) Replacement Reserve Eligible Expensions Replacement Reserve Rows 198 - 205 Replacement Reserve Eligible Expensions Replacement Reserve Rows 198 - 205 Replacement Reserve Eligible Expensions Replacement Reserve Rows 198 - 205 Replacement Reserve Eligible Expensions Replacement Reserve Rows 198 - 205 Replacement Reserve Eligible Expensions Replacement Reserve Rows 198 - 205 Replacement Reserve Eligible Expensions Replacement Reserve Eligible Expensions Replacement Reserve Rows 198 - 205 Replacement Reserve Eligible Expensions Replacement Reserve Rows 198 - 205 Replacement Reserve R	L Tana and an an an an an an an an	100 to 0.07 to 0.77 to 0.4 to 0.77 70 per cond. of the 100 per cond.	
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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;
 - be in compliance with San Francisco Police Code Article 49 or the Fair Chance Ordinance.
 - o 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 '

Prepared By: Anne Romero

Loan Committee Date: March 3, 2017

Sponsor Name: BTW Housing Associates, L.P.

Project Name: John Burton Advocates for Youth Housing

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

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

homeless or at-risk Transition Age Youth

Up to \$374,581 First Year budget

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

1. SUMMARY AND BACKGROUND

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

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

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

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

2. PROJECT OPERATIONS

2.1. Unit Mix

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

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

2.2. Target Population and Referrals

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

Unit Allocation

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

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

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

Initial Rent-up

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

Foster Care

- 5 for THP Plus Referrals (through Guardian Scholars and HSA)
- 4 for BTWCSC
- 6 for First Place for Youth
- = 15 total former foster care (60%)

Other Homeless Youth

- 3 for BTWCSC
- 2 for Young Community Developers
- 2 for Bayview Senior Services
- 1 for At the Crossroads
- 1 for Larkin Street
- 1 for LYRIC
- = 10 other homeless youth which may include former foster youth (40%)
- In the event that a referral agency is unable to identify qualified applicants for a specific unit, the City reserves the right to refer other youth who meet the funders' qualifications.
- During the initial rent-up and when filling subsequent vacancies, all referrals will be processed by the City and County of San Francisco and presented to the property manager, which is JSCO.
- JSCO will determine whether or not the referrals are qualified based on preestablished Marketing and Tenant Selection Criteria.

Coordinated Entry

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

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

2.3, Annual Operating Budget

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

2.3.1 Income

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

2.3.3. Operating Cost Comparisons

Comparison to LOSP Portfolio:

The Project's proposed PUPA operating cost of \$12,828 before debt and reserves is above the average of other LOSP project operating cost. Within MOHCD's LOSP portfolio of 27 projects, operating expenses PUPA in 2015 escalated to 2017 for comparison purposes ranged from a low of \$6.5K to a high of \$20.9K, and an average of \$12,1K.

2015 PUPA Operating Expenses Escalated to 2017 for comparison purposes

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Edward II	Hali daamiinin	en en en en en en en en en en en en en e	anna ana sao na sao na sao na anisa. Annasalanda di Annasalanda anisalanda anisalanda anisalanda anisalanda anisalanda anisalanda anisalanda anisal	er erge man ergegere mit timbblemme ta minnt en Suitant	::::::::::::::::::::::::::::::::::::::	145
Zygmunt Arendt House	4		**;		\$17,323	
149 Mason Street Apartments				\$14,536	5	
Bayview Hill Gardens	.*	"Ziri Kirila Merus	grand the same and a second	\$14,104		
Vera Flalle Senior Housing	8.7 <u></u> 7%			\$13,873		
Arnett Watson Apartments	· ·			\$13,462		
Plaza Apartments	Reservan	ومكاميا فيالما والمنسا المناس	. Litalian Mak	⇒ \$13,232		
John Burton Advocates for Youth Hsg.	A Survey of the last	. miles a la companya de la companya		\$12,888		
Folsom + Dore Apartments	2			\$12,592		
Kelly Cullen Community			and the component of the same the	\$12,465		
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990 Polk	, to ;		8 . #mm: \$	11,518		
Mission Bay South	Note: O	The second of th	THE STATE OF STREET	11,421		
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Edith Witt Senior Community	akiriani.	enger over room received a constraint of the con	\$10,	658		
1100 Ocean	Endiam 'A	t de la la mentenaria de la la decembra de la compania de la compania de la compania de la compania de la comp	\$9,672			•
Bishop Swing Community House	Lucium our card		\$9,464			
Arlington Hotel			\$9,441			
Armstrong Place	Tallet.	and the first of the state of t	\$8,629			
The Coronet	4	* * * * * * * * * * * * * * * * * * *	\$7,494			
Mosaîca Senior Apartments	\$21.11571.	aaturis kaaba (6,696			
Broadway Sansome Family Housing	Salara Sal	ieroperio retudis 1 \$	5,581			
, ,	ės	AE 888	****	*** ***	460 000	. سند سريسندس
	\$0	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000

Evaluation of Request for LOSP Contract

John Burton Advocates for Youth Housing, 800 PresidioPage 7 of 15

Operating Expenses by Expense Category:

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

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

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

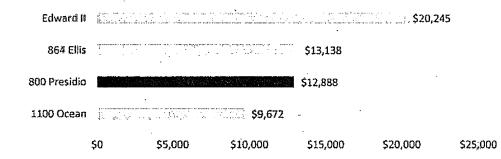
Comparison to other TAY housing Projects:

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

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

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

2015 PUPA escalated to 2017 Operating Cost TAY Projects



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

3. SUPPORT SERVICES EVALUTION

3.1. Services Narrative

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

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

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

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

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

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

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

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

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

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

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

4. CONCLUSION

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

5. RECOMMENDED CONDITIONS

6. LOAN COMMITTEE MODIFICATIONS

LOAN COMMITTEE RECOMMENDATION

Approval indicates approval with modifications, when s	o determ	ined by the Committee.
APPROVE. [] DISAPPROVE.	[]	TAKE NO ACTION.
Olson Lee, Director Mayor's Office of Housing		Date: 3/3/17
[4] APPROVE. [] DISAPPROVE.	[]	TAKE NO ACTION.
Kerry Abbott, Deputy Director for Programs Department of Homelessness and Supportive Housing		Date: 3.3-17
[] APPROVE. [] DISAPPROVE.	[]	TAKE NO ACTION.
Nadia Sesay, Interim Director Office of Community Investment and Infrastructure	· .	Date: 3-3-17

- A. LOSP Program Description B. 1st Year Operating Budget
- C. 20-year Operating Pro Forma
- D. LOSP Funding Schedule A

Attachment A: LOSP Program Description

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

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

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

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

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

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

Attachment B: 1st Year Operating Budget

MOHCD Profession - Year 1 Sepreting Budget for Loan Document

Application Data; \$1/15/2016 Total 5 Units: 55 [LOSP Linta /	. Non-LOSP Urea		Project Name: John Burton Foundation Housing Complex Project Addreas: 800 Projekt Addreas:
First Year of Operations (provide data assuming that Year I is a full year, i.e. 12 months of operations); 2017	LOSPATIO			Project Sponsor: Booker T, Washington Community Service Centu
	80%	60%		
(NCOME Residential - Tentani Ronts	75,000 LOSP	205,952	70tal 260,952	Comments Links from 'New Proj - Rent & Unit Mix' Worksheet
Recidential - Tenent Assistance Payments (Non-LOSF) Recidential - LOSF Tenent Assistance Payments	374,581	0	0 374.561	Inks from 'New Proj - Rent & Unit Mist Worksheel
Commercial Space	1,144	2 1002 12 12	0	Links from Commercial Co. Budget Workshael
Residential Parking Miscellaneous Rent Income		0		Linka from Utilities & Other Income' Worksheet Linka from Utilities & Other Income' Worksheet
Supportive Services Income	Ū	B 0	0	
Interest Income - Project Operations Laundry and Vending	5,200	5.200		Unks from Utilities & Other Income Workshee! Unks from Utilities & Other Income Worksheet Not and whet in previous budget
Terant Chargos Miscellaneous Residential Income	0	0		Links from Utilities & Other Income" Worksheet Units from Utilities & Other Income" Worksheet
Other Commercial Income			0	Links from 'Gommercial Op. Budget' Worksheet
Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	454,7±1	311,182	76\$,833	
Vacency Loss - Residential - Tenant Rents . Vacency Loss : Residential - Tenent Assistance Payments	[3,750] 0	(15,298) D	(19,048)	Vacancy loss is 5% of Tenani Rents #GIV/01
Vacancy Loss - Commercial			a	Links from Commercial Cp. Budget Workshoet
EFFECTIVÉ GROSS INCOME	481,031	295.684	746,865	PUPA: 14,018
OPERATING EXPENSES				1
Management Management Fee	18,500	16 500	33,000	SSS PUPM
Asset Management Fee Sub-total Management Expenses	20,100	3,500	7.200	PUPA; #04
Sularies/Benelita				
Cflice Salaries Manager's Salary	150,125 28,500	28 500		24 hour deak clerk coverage, \$17/hr lead, \$15/hr others - Increased \$13,244 Decreased \$3,429
House Insurance and Other Berusits	37,812	12,604	50,418	Decreased \$433 -75% allocated to LOSP for 90% apit of Deak Clerk coals
Administrative Rent Free Unit	0 9,940	0 9,960	10,920	m Rent and Unit Mix.
Sub-total Salaries/Benefits Administration	225.387	120,F\$	277,481	PUPA: £,549
Advertising and Marketing	800	600	1,200	
Office Expenses Office Rent	4 750	4,750	9,500	
Legal Expense - Property	4,500	4,500	8 000	
Audi Expense Sookkesping/Accounting Services	4:250 2,550	4,250 2,550	# 500 5,100	SE SO PUPM
Bad Debts Miscellandus	3,500	3.880		Payrox processing ins. other - increased \$5,300
Sub-tatel Administration Expenses		19,510	000,00	PUPA: 708
Litillies Electricity	14,125	14,125	26.250	Eximate per similar size property
Water	2,250	2,250	4,500	Estimate per similar size property
Gas Sawur	7,350 4,250			Estimate per similar size property Estimate per similar size property
Sub-tels) Utilities	27,975	27,978		PUPA: 1,118
	44 (0) 5	41,210	55,250	FORM. INC.
Taxes and Licenses Real Estate Taxes	750	750	1,500	
Taxes and Licenses		750 8,710	1,500	
Taxes and Licenses Real Essie Taxes Payroll Taxes Miscellaneous Texes, Licenses and Permis Sub-total Taxes and Licenses	750 17,253 750	750 8,710 750	1,500 23,963	
Taxes and Licensee Feel Estate Taxes	750 17.253 750 18,783	750 8,710 7,50 8,210 27,500	1,500 23,963 1,500 26,963 55,000	Increased \$1,986 - 72% allocated to LOSP for 80% aplit of Dack Clark costs FUPA: 839
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Taxes and Licenses Real Estate Taxes	750 17.253 750 18,753 27.500 80 11,757 0 35.317 27.434 16,800	750 8.710 750 8.210 27,500 60 8.057 0 0 23,417 27,434 110,000	1,500 23,963 1,500 24,963 55,000 120 17,614 0 72,934 54,867 20,000 27,206	Increased \$1,086 = 72% allocated to LOSP for 80% split of DBC\$ Clark costs PUPA: 859 Decreased \$5,257 - 86% allocated to LOSP for 80% split of Deck Clark costs PUPA: 7,488 One maintenance person - Increased \$87 Maintenance, Jacillonal and Security Elevator, peak corrol, Indepening, window cleaning, building squoment HVAD
Taxes and Licenses Real Estate Turkes	750 17.253 750 18,753 27.500 11,757 0 3\$.317	750 8.710 750 8.210 27,500 60 6.057 0 33,817 27,434 10,000 13,600 9,000	1,500 23,963 1,500 24,963 55,000 (20 17,814 0 72,934 54,857 26,300 27,200 18,000	Increased \$1,086 = 77% allocated to LOSP for 80% split of Dack Clark costs PUPA: 839 Decreased \$5,257 - 86% allocated to LOSP for 80% split of Dack Clark costs PUPA: 7,488 One maintenance person - increased \$67 Maintenance, Jacitoral and Security Elevator, past commol, landscaping, window cleaning, building equoment HVAC
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MOHCO Proforms × Year 1 Operating Budget for Epan Document

			Non-LOSP				
Application Date:	11/15/2016	LOSP Units	Unik		Project Name:	John Burton Found	dation Housing Camples
Total # Units:	50	25	21		Project Address:	800 Presidio Ave.	
First Year of Operations (provide data assuming	that			•	•		
Valé 1 (£ # full year, 1 # 12 months of operations)	: 2017	LOSP/mon-LOS	P Allocation		Project Sponsor:	Booker T. Washing	iton Community Service Cent
		50%	50%				
Abocation of Commercial Surplus to LOPS/non-Li	OSP (residual income)		Ü				
Available Cash Flow		19,000	48,401	48,401			
USES OF CASH FLOW BELOW (This row sisc				4.40	l		
USES THAT PRECEDE MOHCO DEBT SERVICI		·			() () () () () () () () () ()		
"Below-the-line" Asset Mol fee (uncommon in ner		0	0 [0			
Parinership Management Fee (see policy for limit		7.500	7.500	*5,000	200000		
Investor Service Fee Jake 'Lit Asset Mit Fee' [2	er posty for imite)	2,500	2520]	5,000			
Other Parameter against a manner of second commences		[0].	0.1	0			
Non-amortung Loan Print - Lender I (selections		0	01			1	
Non-emortuni o Loan Print - Lender 2 (sefect land		0	R-I			Froute additional co	mments hare, if needed.
Deletted Geveloper Fee Enter and en Max Fee I	PAYMENTS PRECEDING MOHCO		10,000	20,000	Det. Bevalop: Fee mid. 0%	·	
					•		•
RESIDUAL RECEIPTS (CASH FLOW munuk PAY	MENTS PRECEDING MOHCO)	ģ	36401	36,403			
Residual Receipts Calculation							
				Yes	Project has MOHCD ground lease?		No.
	Nobration?						
Does Project have a MCHCD Residual Recept C Will Project Delar Developer Fee?	Volgation?			Yes	riojectinis medinar ground egist r	•	
Does Project have a MOHCO Residual Recept C					•	,) •
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11/15/2016

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

2017

ar and John Stewart Company

fear 1 is a full year, i.e. 12 months of operations): 2017	ar and John Stewart Company			
NCOME				
Pesidents - Tenant Rents	Akernative LOSF Note	LOSP	non-LOSF	Approved By (regst)
Tendential - Tenant Assistance Payments (Non-LOSP)	(Non-LOSP)	<u> </u>	1.50 (386.03.)(4.98.6)	per off and aging of an analysis family and as a
Residential - LDSP Terrant Athletence Payments	1			
Commercial Space Residential Parking			•	
Aiscellaneous Rent Income	Aborestive LOSF Solit	LOSF	me-LOSP	Approved By (regd)
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nieresi Income - Project Operations	1	·	l	
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ecian) Charges	Terried Charges	greaters and a war		tracked at entry level in the project's accounting system)
Aiscellansous Residential Income				
That Commercial Income				
Withdrawal from Capitalized Reserve (deposit to operating account)	i			
Gross Potential income	1			4
Vacancy Losa - Residential - Tenant Ronts Vacancy Losa - Residential - Tenant Acceptance Psyments	4	* · ·		
Vacancy Loss - Commercial	4	â		
EFFECTIVE GROSS INCOME				·
operating expenses	<u></u>			
Management Janarament Fisa	Assentine LOSP Split	LOSP	non-LOSP	Approved By (negd)
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Sub-total Management Expenses			<u> </u>	
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Jansper's Salary	Moreger's Selary	1	No. 19 and the State	Francisco de la compansión de la compans
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Other Selation/Benulits	Other Salaries/Bernefts			ે તમે છે અન્ય દેવી તેવી હાર્યક્રમાં તાલુકા તાલુકો સામાને કરાયો છે.
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Sub-total Salarlan/Benefiti	•			
Administration Advantaing and Marketing	٦			
Advarbaing and Markeling Office Expenses	4			
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Audit Expense		3,4401		
Bookkeaping/Accounting Services	Projected LOSP Rofit	LOSP .	non-LOMP	(crey exceptable & LOSP-specific expenses are being
Bad Dabts	Bed Debte			tracked at every level in the project's accounting system)
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Sub-total Administration Expenses			T 7:::	
Littliffes	Projected LOSP Split	LOSP	mon-LOSP	(only acceptable # LOSP-specific superiors are being tracked at entry level in the project's accounting system)
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Sub-total Utilities	_1			
		Lose	non-LOSP	Accepted By Irecot
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CASH FLOW (NO! minus DEBT BERVICE)

MOHCD Proforms ~ Year 1 Operating Budget for Loan Constners

Application Date:	11/15/2016	
Total # Units:	50	
First Year of Operations (provide data assuming that Year 1 is a full year. 4. 12 months of operations):	2017	er and John Stewart Company
Asocation of Commercial Surplus to LOPS/550. LOSP to AVAILABLE CASH FLOW	isidus (ncame) parajangan	Alexandran of Commercial Surplus to LOPS/non-LOSP (residual morms)
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USES THAT PRECEDE MOHCO DEET SERVICE WW.		American LOSP (64) LOSP (64)
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investor Service Fee (aka "LP Asset Mgf Fee") see prik	y for kmita)	Alternative LOSP Self annual annual and LOSP Self-self-self-self-self-self-self-self-s
Other Payments		Construction of the constr
Non-amortizing Loan Print - Lender 1 (select feider in p		Plane procuped that Program Lander I Seriest knotset in comments in in
Non-amortismy Loan Print - Lender 2 (select lender in c		
Delerred Developer Fee IE-der amt - Max Fee inter ce		Oatemed Discussion Fee (Cities and the Max Fee from call to M) the cities of the call to M. Common C
TOTAL PAYN	ENTS PRECEDING MOH	50

RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING WOHCD)

Residual Heseipts Calculation
Does Project have a MONGD Residual Receipt Obligation?
With Project Delar Developer Fee?
Mile Delared Developer FeeDorrows To of Residual Receipts in Yr 1'
to of Residual Receipts available for distribution to soft debi lenders in Yr 1.

Soft Debt Lenders with Residual Receipts DeSignations
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MOHCD/OCU - Soft Debt (Liven)
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Other Soft Debt (Lender - Lender 4
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MOHCO RESIDUAL RECEPTS DEBT SERVICE
MOHCO Residual Recepts Amount Due
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Proposed MOHCO Residual Recepts Amount to Residual Ground Lesses

REMAINING BALANCE AFTER MONCO RESIDUAL RECEIPTS DEBT SERVICE

HOME ARCHEO RESIDUAL RECEPTS DEBT SERVICE INCO-Residus! Recepts Amount Dus Bandar & Residus! Recepts Dus Bandar & Steadus! Recepts Dus Total Non-MOHEO Residus! Receipts Debt Service

REMAINDER (Should be zero unless there are distributions below)

Owner Distributionalized the Management Fee Charle Rest Processibles

Final Satante (should be zero)

Evaluation of Request for LOSP Contract
John Burton Advocates for Youth Housing, 800 PresidioPage 14 of 15

Loan Committee Date: March 3, 2017

Attachment C: 20-year Operating Proforma

Final Balance (should be sare) RR Running Balance Other Required Researce I Ranning Balance Developer Fac Strong Balance Developer Fac Strong Balance Developer Fac Strong Balance Other Required Developer Fac Lanned in Naze Developer Fac Strong Balance	RELABIDEN (Straub) be awn unione there are distributions below) Owns (Dathbasen/traches Manayamen) free Oher Outbaland/traches Oher Outbaland/tree	120 Residua Recept Anno I Residual Agenter 18 1681 SERVEE 120 Residua Recept Anno II Van Letter I Recept Recept De Total Control Recept De Total Control Recept De Total Control Recept De Total Recept De T	Does Project ferms a MOHCD Revision Flower Obspaten? Will Freque David Consider Flow Will Revision See Lunder-Oxform Obsession Flow Will Revision See Lunder-Oxform Obsession Flower Will Revision See Lunder-Oxform Oxform See Flower Will Revision Flower Construct Cons	Respual recepts (Cash flow mous payments preceding bonco)	USES OF CASH FLOW BELOW (This row law shows 0557). LEES THAT PRECEDE HOW CONCED WELT REPRINCE WITH SEPTIME TO SEPTIME THE SEPTIME THAT SEPTIME THE SEPTIME THAT SEPTIME THAT SEPTIME THAT SEPTIME THAT SEPTIME THAT SEPTIME THAT SEPTIME THAT SEPTIME THAT SEPTIME THAT SEPTIME SEPTI	CARST FLAME (SEAT RETERM DELIST SERVERLE) CONTRINCES ONLY CLASS Flow	(A) (A) (A) (A) (A) (A) (A) (A) (A) (A)	TOTAL OPERATING EXPENSES NO RESERVESCU. SLASE RENT/SOUTH FEES [Sammen/Durid Lean Base Hard/South Fees TOTAL OPERATING EXPENSES NO RESERVESCU. BASE RENT/SIGNO FEES NOTAL OPERATING INCOME (INCOME MAND OF SCHERES) NET OPERATING INCOME (INCOME MAND OF SCHERES)	DEEATHO EDERIGES 3 Line Property 3 Advantages 41 Advantages 41 Diagram 20 Line and Ulconers 3 Insurance 41 Line and Ulconers	Grove Polential became s EFFECTIVE GROSS MODULE	Standards - formet filmts 1 1 1 1 1 1 1 1 1	r# [so Lucia Apriles 17
		24 44% 0.00%	Year Year Plans Date (James 175.58%)		25% 35%				355, 355, 358, 358, 358, 358, 358, 358, 358, 358, 358, 358, 358, 358, 358, 358,	7/2 (7/2 7/2 7/3 7/4	7 2 5 2 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	v ~ [44 [LOSP LOSP Units Units
552,416 000'00			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	· 34,401 34,401	150 00001 000001 150 0052 0002 150 00001	loring loring coding	1,365	110.21 847.18 182.224 170.21 841.145 182.224 170.21 841.145 182.224 170.21 841.124 170.21 841.124 170.21 841.124	2010 010 2420 20130 1100 2100 1100 1100 2100 1100 1100 1200 1100 1100 120	100 11 100 100 100 100 100 100 100 100	75 000 303 642 380 952	7017	1 Jack
SESTILE		\$10¢	11/31 18/3 11		64 43 125 125 1533 60 175 175 1533 60 175 175 250 7 175 175 175 110	1 1013 H2024 H2034	1306 1306	1 41/251 22/770 452.513 0 21/250 244/250 500,225 1 41/250 344/250 500,225 1 17,711 44/250 500,225	10 29 84 20 94 41 20 10 28 34 20 35 42 41 20 10 28 34 20 35 41 20 10 28 34 20 35 41 20 10 10 10 10 10 10 10 10 10 10 10 10 10 1	15 444,407 218,461 78,464 44 44 44 44 44 44 44 44 44 44 44 44	2 75.750 313.601 389.561	2018	Year 2
ESTRIC			17,0 19 17,0 19 17,0 19	25,078 36,076 - 36,076	17 4.44 1.25	9,384 45,380 S	6 305 8 308	2 448,140 249,317 17,550 0 22,500 251,107 114,557 0 421,250 251,107 114,557 1 1250 251,107 114,557	7 11.25 21.53 40.53 7 14.25 21.50 17.25 6 14.25 21.65 17.25 7 17.50 21.65 19.55 7 18.50 21.55 7 18.5	18 423,004 525,804 810,709 26) (3-25) (18.072) (19.897) (19.479,078 310,222 750,810	78,509 321,441 397,649	2019	Y647 3
110,000 311,663		5.723 " " " 1774	17.55 17.55 18.57 19.57	#11,5c #11,22 0 \$	6.316 1.226 1.236		1 308 6 308 1 308 6 308	17 481,744 249,244 715,504 20,2500 27 474,004 244,549 743,604 28 47,470 83,000 70,473	27.250 27.250 44.76 27.200 24.760 47.250 27.760 21.760 47.250 27.760 21.760 47.250 27.760 21.760 47.250 27.760 37.250 40.644 27.760 37.250 40.644 27.760 37.250 40.644 27.760 37.250 40.644 27.760 37.250 47.250 47.250	09 499,734 533,077 434,813 971 (3464) [15,4]4] (20,337) 10 495,3]4 314,503 614,477	49 77.273 ESSATY 406749	2020 tosp	Year 4
9 159,000 9 189,000		3 5,542	0 1/160 8 1/160 1/161	4 . 34,000 34,000	100 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	17.00	1364 1366	H 477,816 254,977 734,961 M 464,546 2774,277 734,481 T 16,161 52,541 73,462	20.06 20.06 257.76 34.507 27.74 27.74 27.74 27.74 27.74 27.74 27.74 34.74 27.76 34.76 27.76 34.76 27.76 34.76 27.76 34.76 27.76 34.76 27.76 34.76	15 \$14,229 \$13,614 859,843 37) (3.902) (19,816) (20,786)	49 78 045 337.714 415.759	2021.	Year 5
				0 H,911	10.130 10.130 1.250 1.250 1.250 1.250 1.250 1.250	10,154 43,054		10,401 2H,309	20.12 20.17 264.14 60.41 20.34 20.34 20.34 20.34 20.25 9.75 20.27 9.75 40.47 70.34	(33,298 352,040 (3.84) (17,208) (3.84) 324,732	78,826 348,157	1034	Year 6

John Burton Foundation Housing Complex LDSP Inte Total # Units: Units Units \$0 25 23 Year 7 Year & Year G Year 10 50.00% 50.00% 2023 2024 2026 2027 Nannual Nannual Inc LOSP Increase Section 1 (march 1979 Planton 1 (march 1979 non-LOSP Total non-LOSP Yetal LOSP LOSP non-LOSP Total 1) 517 301 524 174 (8) 105 245 2410 61414 454 471 AMERICA 61-175° rya Zin Prin Wie #11,#91 (21,72) Party Del Preside Tana Among Pamat Control Del Preside Tana Among Pamat Control Del Preside Tana Nº 174 21314 107 7415 77 04 67 EFFECIME GROSS MOONE 743 SM £25 516 - 11 17 E # # A 40 OPERATING EXPENSES Ulympemark Cannac Throdig Remayoration (Name Course of English February Company & Paper 175.224 45,420 161261 87 E12 EF 413 11 152 TOTAL OPERATING EXPENSES wie RESERVES/GL BASE RENT/BOND FEES 761,752 \$11,055 276,458 744,414 \$29,874 236,134 #16,D04 E44.419 296,149 841,548 547,414 308,814 674,128 847,481 317,242 904,723 506,042 PUPA | min Florary and U. Sano Rentificant Free | :12 \$200 1 30. 32570 TOTAL OPERATING EXPENSES W RESERVES/CL BASE RENT/BOHD FEES PUPA (w Reserves/CL Base Ren/Bond Fees) HET OPERATING INCOME (INCOME minus OP EXPENSES) 784,252 121,205 292,704 E20,914 E46,124 302,384 \$45,500 584,860 312,399 877,068 583,864 322,784 906,628 603,711 333,692 137,223 624,292 84.815 18,774 50.392 68.186 19.047 41 214 64.390 19,431 44,071 67,502 19,776 44,717 18,884 45.227 84,111 17,254 DEBT SERVICE ("fixed dobt"/amorited loans) [Just Dob: Law Levies [18 609 0.305 16 609 0 305 8 305 18 609 9 305 8.305 # 305 6 305 36 609 1 305 **3.305** 3B 609 ¥ 305 18.509 TOTAL HARD DEAT SERVED Triff 134 4 135 बह राज 8,305 430 TE SOS 11.50 CASH FLOW (NO! minum DERT SERVICE) \$3,220 10,469 42,048 \$2,357 40,949 \$1,781 31.126 10,792 29,754 50,883 11,472 38,413 49.885 10 579 36 922 47,502 10.950 Commercial Only Cash Flow HAVE DE CARN EL DW REL DW (This your alon shows DCCR) 412 DECK. A.F ¥ 10 34.334 类解 USES THAT PRECEDE HONCO DEST BETWEEN HE WATERALL : [16] In the first first and to May Fee hom row (31) [16] In the first first mile of May Fee hom row (31) [16] In the first first first and the home row (31) Conversion between set in the case for level in the case for level in the case 151.77 intra Drita NOT ASSOCIATE LANGE PROPERTY AND ASSOCIATION OF THE PROPERTY AND ASSOCIATION OF THE PROPERTY O TOTAL KAPPLEATT PRECEDURE DONCO 20,315 15 444 15 114 20.636 10578 10.579 RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MORCO) : \$2,511 (0) 21,518 30,197 30,117 24,941 26,841 26,343 28,343 Does Project have a MOHCO Residual Recept Obligation? 744 Yes Son. / Son Dest Son Debt Loans Will Project Delet Developer Fee? 1st Residual Recepts Split:: Lander/Deletred Developer Fee MONCO REBIDUAL RECEIPTS DEST SERVICE INCHED RESIGNATE ARROADED. PRODUCT MEMORIA RESIGNATION OF LIGHT RESIGNATION PRODUCT MONCO RESIGNATION RESIGNATION OF RESIGNATION OF RESIGNATION OF RESIGNATION OF RESIGNATION OF RESIDNAL RECEIPTS DEST SERVICE REMAINING BALANCE AFTER MONCO RESIDNAL RECEIPTS DEST SERVICE FX 3500 13 2 12 11315 11**.**97 13235 11313 14 12 MON-MONCO RESIDUAL RECEIPTS DEST SERVICE..... HCD Reschal Research Artest Sur Lander Thronton Machiner Dus Lander Thronton Machiner Dus Lander Thronton Machiner Dus Yold Non-UCHCO Residual Research Dade Survey 24 64% 0.00% 0.00% 3,14 # 1617 1.731 2.4 2.54 REMANDER (Mendal be para unless there are distributions below) Distributions the manufacture fiel [New Checking Albert Frank Reflects (New Albert) 1311 200,000 240,000 270,000 300,000 118,653 330,000 OR Russia 214 852 318,643 319,653 319.653 . 319,553

DEFERRED DEVELOPER FEE : RUNNING BALANCE

John Burton Foundation Housing Complex	LOSP	Non- LOSP																	
Yolal & Units		Unite 25	Your 12	·		Year 13			Year 14			Year 15			Year 15		·	Year 17	
•	50,00%	sonon.	2028	- 1	•	2029			2030			2031			2032			2033	
NCONE.	% armuni ine LCSP	% arrand increase	non-LOSP	Total	LOSP	nan-LOSP	Total	LOSP	non-LOSP	Tetal	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total
[Resciented - Tenera Rents [Resciented - Tenera Assestance Paymenta (Non-LOSP)	10%	25%	401 438	485,111	84.512	411,471	495,963	85,267	421,758	507.115	86.211	432,302	518.513	67.073	443,110	530,182	87,943	454,107	542,131
Commercial Space Debut Income	770	2 5%		;-		<u> </u>				<u>.</u>		<u>:</u> _							
Grees Potential incom			408.254	1,051,049	464,437	418,465		491.902	478,076	1,120,234	715,133	439,650	1,154,602	739,218	450,441	1,186,257	764,120	461,907	1,221,027
Vacurcy Loss - Residented - Tenant Resiz Vacurcy Loss - Residented - Tenant Assistance Payments	re'a rv'a	rva rva	(20.072)	(24.256)	(4.22%)	(20.574)	(24,760)	(4.258)	(21.068)	(35.352)	(4,311)	(21.615)	(25.026)	(4,354)	(22,155)	(20.509)	(4.397)	(22,109)	(27,107)
(Vacurcy Lord - Commercial EFFECTIVE OXOSS RECOVE	E N'a	7/3	202,757	1,031,733	###.2i1	397,091	1,063,101	447,634	AU7,525	1,094,473	าเอ๋เน	418.633	1,128,877	134,002	428,445	1,147,344	759,723	429,194	1,190,E21
DPERATING EXPENSES [Management]	1 33%	414	29.345	58,691	50.372	30,572	60.745	31.436	31,438	62,671	43.554	44.640	\$5.072	33.675	43.44	67,349	34 653	31 853	69,706
(Sulanes/Bane40x	33%	35%	74,552	455,665	342,101	77,161	419.253	354.075	79.662	433,637	366.458	\$2,651	449,125	379.294	65.560	484,844	392.569	\$3.544	463,114
Admyristratori Ustakes	35%	35%	26 686 40 843	57.377 61.665	29.542 42.272	29 692 42 272	59 385 84 544	30.752 43.752	36.752 43.752	67.543	37,507 #5,283	31,607 45,283	53,616 90,566	32,921 48,868	32,921 46 868	66.841 93.736	34 073 48 508	34 073 48,500	6#,146 97,017
Taxes and Licenses Insurance	332	3 5% 3 5%	11,968 49,079	39.366 100.481	28 338 59,411	12,405 50,797	40.743 110.208	29 329 81,490	52.575	42,160 114,068	30.356 63,643	13.269 54,415	43.645 118.058	31,418 65,870	13 754 56 320	122,110	32.510 66 176	14.235 58.291	48,753 128,467
Literaturance & Repeat Supportive Services	35%	35%	83 852	187.704	97.137 *	97,137	194.274	100.537	100 537	201.073	104 055	104,255	200,111	107.607	107.647	215.395	111,467	111,467	222,933
Supportive Services Convinental Expenses			. h		*	* .	,		·										
TOTAL OPERATING EXPENSES IN RESERVESIGE BASE RENTISOND FEES PUPA (IN Recurround, Said Rentisond Food	L		225,344	974,282	629,224	230,834	968,163	651,350	251,732	1,003,042	#74,142	284,043	1,034,190	947,743	376,704	1,074,527	722,184	309,972	
Reserves/Ground Lesse Base Rent/Sond Fees	3	;		22,500			32,500			32,500			32.600			32,500			32,406
TOTAL OPERATING EXPENSES W RESERVES/GL BASE RENT/BOND FEES PUPA (W Receives/GL Base Rent/Bond Fees	,		344,598	950,585	#45,574	258,044	1,001,663	867,500	367,962	1,035,542	444,049	100,211	1,070,690	712,993	323,034	1,107,027	738,414	404.323	1,144,825
NET DPERATHAL BACOME (SACOME minus OP EXPENSES) DEST BERVECE ("ford debt"famorised loans)			43,591	12,845	uca, er	41,204	61,441	20,014	34,657	100,02	30,443	27,742	\$4,147	30,870	25,421	58,321	21,308	22,974	\$4,285
	7	2	6.305	18,609	8,306	5.366	16,609	1.305	8.305	15 509	0,305	6,305	18,609	8.305	8.365	18,609	6.365	1,305	15 600
Hard Date: Second Lender (HCD Program D 42% pyml, or other 2nd Lander) Hard Date: Third Lender (Other HCD Program, or other 3rd Lander) Hard Date: Fourth Lender	1.	:	*			-													
Communicati Hard Cobs Service TOTAL HARD DEBY SERVICE	‡	• •	1,365	IA ANO	8.205	A 305	18 409	1305	8,303	16,600	138	6,363	15.609	4,305	4305	18,600	1305	4.305	16,509
CASH FLOW (NO! mixes DEBT SERVICE)	•		35.287	48,236	11,393	32,499	44,832	11.790	31,352	43,282	12,140	21,437	41,576	12,548	27,147	29.712	t3,005	24,871	37,574
Commercial Only Cash Flow		[- 4		* .	12.050	t in the second		era on pr				. i	- :		4 4	
USES OF CASH FLOW BELDW (This row alea shares DSCR.)		DSCR:		3.78			2.7			261			3.5			31.38	•		3.27
INSESTHAT PRECEDE SIGNICII DEBT SERVICE SI WATERFALL [Dalemed Developer Fee (Erter sint on Max Fee from row 131)	7							 								-			
"Below-tre-time" Asset Mostlee (uncommon in new projects, sew policy) Parametrisp Menagement Fee (see policy for limits)	35%	35%	10 950	21,900	11.333	51.333	22 656	11,730	11,730	23.450	12,140	12,140	24.260	12365	12.566	25,130	13.665	13 005	25 D10
Envestor Service Fee (sks "LP Asset Mot Fee") (see policy for limits) Other Paymerta			3		3													:	
Non-emorphing Loan Print - Lunder F	1	_				<u> </u>													
(Non-seniorizing Loan Pinns - Lander 2 TOTAL PAYMENTS PRECEDING MONCO	į.	-	10,950	21,500	11,323	11,333	22,584	11,730	81,730	23,450	12,140	12.140	24.200	12,545	12.565	25,130	(3,005	12,005	25,0(0
RESIDUAL RECEPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCO)			24,227	24,337	a	22,168	22,156	(a)	19,622	18,822	D	17,297	17,247	٥	14,582	14,582	(a)	11,647	11,047
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?		Yes		٠.								,							
Wit Project Defer Developer Fee? 1st Residual Receipts Split : Lander/Deferred Developer Fee	Г	7% / 50% Del, 501			,														
MONCO RESIDUAL RECEIPTS DEST SERVICE UNKED RESIDUAL RECEIPTS Amount Dus Proposed MCHCD National Receipts Amount to Loan Replyment	ាំ រំ	75.58%		12,260			17,167			9.646 844.4			8,714 8,714	· · · · · · · · · · · · · · · · · · ·		7,345			5.877 5.877
Proposed MOHCO Residue Records Amount to Residual Ground Leader REMARKED BALANCE AFTER MOHCO RESIDUAL RECEIPTS DEBT SERVICE	1	Ė		12,677			11,000			6,£3)			8,712			7,236			6.766
HON-HOUSE DESCRIPTION OF THE PROPERTY.	. [***************************************		•										
MCD Reactor Recepts Ancurs Due Unrier & Reactor Recepts Due Lander & Reactor Recepts Due	•	24.44% ***		3964			3611			3.220			2 \$16			2,375			1.900
Lender S Residual Receipts Due Total Hon-MOHCD Residual Receipts Debt Service	. L	0.00%		3,564			9,811			3,226			3,316			2,375			1,950
REMANDER (Should be gere timbes there are distributions below)	_			4,112			7,395			6,841			5,746			4,891			2,891
Owner Charbutators/rooring Maratogement Fee Other Datrbuters/Voor Freid Balance (should be zeer)	}	=		8,112			7,389			8.607			\$.766			4.861			3,689
PRR Surving Balance				************			390,000			430,000			450,000			480,000	•		\$10,000
Off Reming Blancs Other Required Reserve & Burning Blancs Other Required Reserve & Parning Blancs Other Required Reserve & Parning Blancs				319,853			319,653			atabya			319,653			219,653			319,453
DEFERRED DEVELOPER FEE - RUMANIA BALANCE				,															
Developer Fee Starring Balance Defensed Developer Fee Earned in Year				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				TERRITORIES PROGRAMMENT				nning to the				7			
Developer Fee Remaining Balance	•	****	orania in distribuita di Iran	*	****	(total mention in the	**************************************		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		mmalatrickillitiman	W	÷	, and the second second		4			<i>A</i> .
•																			

John Burton Foundation Housing Complex											
Total # Units:	LOSP Unite	Hon- LOSP Units			•				•		
\$0	25	25		Year 18	1	, <u>, , , , , , , , , , , , , , , , , , </u>	Year 19			Yeer 20	
	50 00%	50.00% **********************************		2034		namenmanium	2035		Подражения в подражения в подражения в подражения в подражения в подражения в подражения в подражения в подраж Подражения в подражения	2035	······································
#COVE	ine LOSP	2 1 4	LOSP 11 123	non-LOSP	Total		non-LOSF	Total		non-LOSP	Total
Canada A Procedure Portact (Academic Portact (Ac	:17.76	n a	30 52	486.346	104-160	M-211	477,121	566,892	64 604	489,110	357 111
CONTROL STATE	rva .	255			~	*	*				*****
			7 H 191	415,434	1343.136	114,37	681.281	1,301,662	**** B44.190	497,423	1.341.803
Vacanty Lone: Residente Tentre Royts Uncarry Lone: Penderal Tentre Administra Papinets	TEE IVE	179	(4.44)	153.255	153,316	4.364)	1274191	150 3451	(4.5.377	154 5/4	1
Precine arous access	0.2	74	fat in	450 177	THÚE	£11.644	41,43	1311117	Hill	min	THE P
			7 30,48 4	499,774	1.271.446	4.13/623	481/137	15147013	#4# P4#	422,994	Entitions.
OPERATING EXPENSES		T-122	34:07:	JE 67 1	27.74	57.356	37334	74 67 1	14 612	······································	77.765
	765	135	404 304	\$1, 4.4 3	77,148 497,452	452 5341	0.8 85.1	415 441	12.315	- 1 (d)	
Policy State Control C	35%	35%_ 35%	35.265 50.206	35 245 50 205	100 412	36 km 51 963	38 500 E84 16	72 974	67 77 F	13 191" 13 182	
The statement of the st	3 % >>	35%	37 654	14,7,14.	48.390	34 3.54	14 244	103 V: 1	34035	15.3:ks	117764
Livery Sope	3 5 % 3 3 %	34% 34%	10 CA2 115 368	\$6 \$51 115 544	18 (4)	7134	11 10	124 474	13,53	123 133	140 216* 241 113
Supported Services	355	357	mount 3.7 Store					127			
Commencial Experience		l						mannaniganen			
TOTAL OPERATING EXPENSES IN RESERVES OL BASE RENT/BOND FEES PLIPA for Reserves CL Base floot Bond Fees?	k		747,439	403,821	1,151,060 32,031	779,600	417,747	1,191,247 15'55'	800,876	472,368	1,233,044
Ranaparthones (1220 Rese Fundam) (122	ŀ		•		37,531			32,830			7.300
TOTAL OPERATION EXPENSES OF RESERVESCAL BASE RENTIFICAD FEES PUPA (of Received CL Base Rentificad Fees) NET OPERATING INCOME (INCOME minus OF EXPENSES)			783,688 21,785	419,871	1,183,560 62,071	789,850 22,238	/ 432,997 27,435	1,223,847	916,926 22,723	464,478 24,349	1,245,544 47,073
BERT SERVICE ("hard debt"/amortized loans)			******	Julior	BZ,UT1	22.274	. 21,433	49,819	44,114	2477	
Hard Debt : First Lender Hard Debt : Second Lender (MCO Program & 47% pymt, so other 2nd Lender) Hard Debt :: Third Lender (Other HCO Program, so serse 3nd Lender)			198	F.M.	Tria_		······································	1165		1.	IL GET
Hard Debt : Fourth Lender				and market	THE LOOK PROPERTY.	and the second	***************************************			***************************************	***************************************
Commerced Hard Debt Sarves TOTAL HARD DEBT SERVICE	,		Tite		16.501	8,354	3364	16,609	اغذه	(305	TO LINE
											,
CASH FLOW (NOI minus DEBT SERVICE)			13,480	22,002	35,482	13,971	19,570	140.58	14,419	18,045	384,00
Commercial Only Cash Flow			··· · · · ·	' . : •	*	ii *		~			٠
USES OF CASH FLOW SELDW (This row sine shows DSCR.)		DSCA:			2.14			£ M			Ŕĸ
Clery that Clery the Control of the			×	>'	*	MANAGEMENT OF THE PARTY OF THE	****	····			,
	- 152		18.46.2	W.L.	74.0	13.931	(3-53)	7785	14.650	12 121	71357
USES OF CLOSE FLOW BOLLOW (INSING WIND WIND USES) THE PROCESS HOUSE DEPT SEPPOLE MINISTERIAL DISTRICT PROCESS HOUSE DEPT SEPPOLE MINISTERIAL DISTRICT PROCESS HOUSE DEPT SEPPOLE DISTRICT PROCESS HOUSE DEPT SEPPO	<u>,</u>					erentiiliina Erentiiliina		าหากให้เป็นได้เล	mannana manana	nomenta national	······································
171 pt 4		-		-	mannasaignam Mannasaignam		nama milana	иления в <u>э</u>			สาขางสาขางสาขางสาขาง สาขางสาขางสาขางสาขางสาขาง
The Court of the C	,	,									
TOTAL PAYMENT PRECEDEN BURCO			13,460	12,460	24.920	12.631	11,031	27,342	14.419	14,410	21,414
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)			(P)	#SAZ	8,542	Þ	\$,198	5,199	0	1,626	1,826
Does Project have a MOHCD Residual Recept Obligation? Will Project Date: Developer Fea?		Yes Yes									
1st Residual Recepts Split - Lender/Deferred Developer Fee		50% / 50%									
HONCO RESIDUAL RECEIPTS DEST SERVICE		Dast. Son) Debt Enem									
MONCO RESPUAL RESPITE DEST SERVICE MONCO RESPUAL RESPIT FROM DIE France SANCOTO Person Recept Lever Common Sancoto France SANCOTO Person Recept Amount of Low Respired France SANCOTO Person Recept Amount of Person Ground Lease		75.56%		***************************************					Komerone omm	**************************************	113
Proposed MCPICE Problem Problem Services of Long-Propagations Proposed MCPICE Problem Problem Arrives of the Problem Greater Language			***************************************	·	4.14.			**	*************	×	4
Manufactual for the construction of the second of the second					4,334			ž)W	and the same of th		101
HOLD REPORT RESPECTABLE RECEIPTS DERT SERVICE FOR THE PROOF RESPECTABLE THE PROOF RESPECT		24,64% 000%	***************************************	4400000000000	1,292			- 27		***************************************	74
Total Fore ACHICO Received Pro-		e re			1,280			147			745
REMARDER (Should be zero unless there are distributions below)					nai/			1,753			542
Owner Deprobations/srcarave Management Fee Owner Deprobations/srcarave and see Final Balance (should be zero)		**	ACHTANIA CONTRACTOR					TOTAL TOTAL	100	THE STREET	542
			-		540,000			670,000			800,000
IR Funning Balance OR Running Balance			•		340,000 319,858			319,553			219,852
Other Required Reserve 1 Running Balance					*			,			
Other Required Reserve 2 Running Balance					*			•			*
DEFERRED DEVELOPER FEE - RUNHING BALANCE		4		·							······
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Devision Fix Survey Blanch					- HARCHIST PRODUCTS	manus de la company				Accessor of the second	

Loan Committee Date: March 3, 2017

Attachment D: LOSP Funding Schedule A

MOHCD Proforma - Exhibit A

LOSP FUNDING SCHEDULE

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

Exhibit A

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

CITYWIDE AFFORDABLE HOUSING LOAN COMMITTEE

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

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

AGENDA

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

4840 Mission St (4840 Mission)

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

Bridge Housing Corporation

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

800 Presidio Ave (John Burton Advocates for Youth Housing)

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

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

990 Polk Street (990 Polk Senior Apartments)

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

Tenderloin Neighborhood Development Corporation

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

684 Ellis Street (Hotel Essex)

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

Community Housing Partnership

OFFICE OF THE MAYOR SAN FRANCISCO



TO:

Angela Calvillo, Clerk of the Board of Supervisors

FROM: Mayor Edwin M. Lee

RE:

Local Operating Subsidy Program Contract - 800 Presidio Avenue - Not

to Exceed \$7,780,147

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 BTW Housing Partners, L.P., a California limited partnership, to provide operating subsidies for formerly homeless Transition Age Youth ("TAY") households at John Burton Advocates for Youth Housing Complex, 800 Presidio Avenue, for a fifteen and a half year period, in an amount not to exceed \$7,780,147.

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.

FORM SFEC-126: NÓTIFICATION OF CONTRACT APPROVAL

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: BTW Housing Partners, L.P., a California limited partnership		
Please list the names of (1) members of the contractor's board of directors; (2) the contractor's chief executive officer, chief financial officer and chief operating officer; (3) any person who has an ownership of 20 percent or more in the contractor; (4) any subcontractor listed in the bid or contract; and (5) any political committee sponsored or controlled by the contractor. Use additional pages as necessary. The borrowing entity for the John Burton Advocates for Youth Housing Complex is BTW Housing Partners, L.P., a California limited partnership. BTW Housing Partners, L.P. has no employees and decisions are made by its general partners, JSCO BTW LLC and Booker T. Washington Community Service Center.		
JSCO BTW LLC, Administrative Partner: the sole member of JSCO BTW LLC is the John Stewart Company. (1) Board of Directors: John K. Stewart (Chairman); Jack D. Gardner (President and CEO); Daniel Levine (Secretary); Marie Tustin (2) Jack D. Gardner (President and CEO); Noah G. Schwartz (COO)		
(2) Shear D. Gardiner (1 resident and 620); Notan G. Sonwartz (606) (3) N/A (4) N/A (5) N/A		
The Booker T. Washington Community Service Center, Managing General Partner. (1) Laurence D. Griffin (President); Andrea Hayes (Secretary); Carlos Reed (Vice President); Phillip Stone (Treasurer) Jimi R. Harris; Farah Makras; Eric M. Safire; Shelley Bradford Bell; Stephanie Tomao; Yoongi Tom; Adam Goldenberg; Gail Jackson-McCray; Julian Davis; Michaela Alioto-Pier (2) Patricia Scott: CEO,CFO & COO (3) NA (4) NA (5) NA		
Contractor address: BTW Housing Partners, L.P., 1388 Sutter Street, 11th Floor, San Francisco, CA 94109		
Date that contract was approved:	Amount of contract: \$7,780,147	
Describe the nature of the contract that was approved: Local Operating Subsidy Program (LOSP) Grant Agreement for 15.5 years in a total amount of up to \$7,780,147 to subsidize the cost of operations of 25 units for homeless or at-risk transitional age youth at the 50-unit affordable housing development. Comments:		
This contract was approved by (check applicable):		
the City elective officer(s) identified on this form (Mayor Ed	lwin M. Lee)	
a board on which the City elective officer(s) serves: San Francisco Board of Supervisors Print Name of Board		
□ the board of a state agency (Health Authority, Housing Authority Commission, Industrial Development Authority Board, Parking Authority, Redevelopment Agency Commission, Relocation Appeals Board, Treasure Island Development Authority) on which an appointee of the City elective officer(s) identified on this form sits		

Filer Information (Please print clearly.)	
Name of filer:	Contact telephone number:
Angela Calvillo, Clerk of the Board	(415) 554-5184
Address:	E-mail:
City Hall, Room 244, 1 Dr. Carlton B. Goodlett Pl., San Francisco, CA 94102	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