File No 1/05Ψ9	Board Iten	n No	26
COMMITTEE/BO AGENDA PA	ARD OF SU		ORS
Committee: Budget & Finance Su	<u>b-Committee</u>	Date Ma	y 25, 2017
Board of Supervisors Meeting		Date)	une 4, 2017
Cmte Board Motion Resolution Ordinance Legislative Digest Budget and Legislat Youth Commission Introduction Form Department/Agency MOU Grant Information F Grant Budget Subcontract Budget Subcontract Budget Contract/Agreemen Award Letter Application Public Corresponde	Report Cover Letter a form t t Commission		-t
OTHER (Use back side if ac	lditional space	is needed)	
Completed by: Linda Wong Completed by: Linda Wong		ate <u>May 19</u> ate <u>Mw</u>	, 2017 30. 2017

AMENDED IN COMMITTEE 5/25/17 RESOLUTION NO.

FILE NO. 170563

19⁻

Resolution authorizing the Director of the Mayor's Office of Housing and Community Development to execute a Local Operating Subsidy Program Grant Agreement with Polk Senior Housing Associates, L.P., to provide operating subsidies for formerly homeless households at 990 Polk Senior Apartments, 990 Polk Street, for total a term of 15 years and six months, starting July 1, 2017, and ending December 31, 2032, in an amount not to exceed \$13,131,321.

[Grant Agreement - Polk Senior Housing Associates, L.P. - Local Operating Subsidy Program

Contract - 990 Polk Senior Apartments, 990 Polk Street - Not to Exceed \$13,131,3211

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

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

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

WHEREAS, Through the LOSP, the City subsidizes the difference between the cost of operating housing for homeless persons and all other sources of operating revenue for a given project, such as tenant rental payments, commercial space lease payments, Continuum of Care ("CoC") Shelter Plus Care 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, Polk Senior Housing Associates, L.P.("Developer"), is the owner and developer of 990 Polk Senior Apartments, located at 990 Polk Street ("Project"), which since 2008 provides 50 single-room occupancy and one-bedroom units for formerly homeless households at 990 Polk Street; 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 \$13,131,321 to extend the term of the prior LOSP grant for another 15 years and 6 months; and

WHEREAS, MOHCD proposes to provide a LOSP grant in the amount not to exceed \$13,131,321 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. 170563 and in such final form as approved by the Director of MOHCD and the City Attorney; and

WHEREAS, The Agreement is for a 15 year and 6 month 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 \$13,131,321; and, be it

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

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

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

RECOMMENDED:

Olson Lee, Directòr

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 T

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:

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

- <u>File 17-0558</u>: Alabama Street Housing Associates, LP for Mosaica Family Apartments at 680 Florida Street for a not to exceed \$3,616,321 and a term of 15 years from January 1, 2018 through December 31, 2032. The proposed new agreement replaces the current 9-year LOSP agreement with Mosaica Family Apartments from approximately April 2009 and through April 2018. According to Ms. Romero, the current agreement will now terminate on December 31, 2017.
- <u>File 17-0559</u>: 650 Eddy, LP for Arnett Watson Apartments at 650 Eddy Street for a not to exceed \$19,018,559 and a term of 15 years from July 1, 2017 through June 30, 2032. The proposed new agreement replaces the current 9-year LOSP agreement with Arnett Watson Apartments from 2009 through December 2017. According to Ms. Romero, the existing agreement will now terminate in October 2017, resulting in a three-month overlap between the two agreements. The proposed legislation should be amended to terminate the existing agreement with 650 Eddy, LP on June 30, 2017 prior to the start of the new agreement on July 1, 2017.
- <u>File 17-0560</u>: Armstrong Place Associates, LP for Armstrong Place at 5600 Third Street for a not to exceed \$4,237,156 and a term of 15 years and two months from November 1, 2017 through December 31, 2032. The current LOSP agreement with Armstrong Place covers a 9-year term, beginning in 2011 to 2020. Due to two requests for supplemental disbursements to cover operating shortfalls⁴, the current LOSP agreement authority will not be sufficient to cover the Armstrong Place operating costs subsidized by LOSP through the end of the agreement period. Based on disbursements made to date and projected operating costs, the project is estimated to exhaust the full contract amount by November 2017.
- <u>File 17-0561</u>: Hotel Essex, LP at 684 Ellis Street for a not to exceed \$18,623,354 and a term of 15 years and six months from July 1, 2017 through December 31, 2032. The proposed new agreement replaces the current 9-year LOSP agreement with Hotel Essex from 2008 to 2017. According to Ms. Romero, the existing agreement will now terminate in October 2017, resulting in a three-month overlap between the two agreements. The proposed legislation should be amended to terminate the existing agreement with Hotel Essex, LP on June 30, 2017 prior to the start of the new agreement on July 1, 2017.
- File 17-0562: 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** of Units Units Mosaica Senior: 655 Alabama Seniors 24 11 Mosaica Family: 680 Florida **Families** 93 20 Arnett Watson: 650 Eddy Families and Adults 79 83 Armstrong Place: 5600 3rd Street Seniors 23 116 Adults Hotel Essex: 684 Ellis Street 84 84 John Burton: 800 Presidio Transition Age Youth (TAY)⁵ 50 25 Seniors 990 Polk Senior: 990 Polk Street 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 Agreement Start Date		Agreement End Date	Term
17-0557	Alabama Street Housing Associates	January 1, 2018	December 31, 2032	15 yrs
17-0558	Alabama Street Housing Associates	January 1, 2018	December 31, 2032	15 yrs
17-0559	650 Eddy, LP	July 1, 2017	June 30, 2032	15 yrs
17-0560	Armstrong Place Associates, LP	November 1, 2017	December 31, 2032	15 yrs, 2 mo
17-0561	Hotel Essex, LP	July 1, 2017	December 31, 2032	15 yrs, 6 mo
17-0562	BTW Housing Partners, LP	July 1, 2017	December 31, 2032	15 yrs, 6 mo
17-0563	Polk Senior Housing Associates, LP	July 1, 2017	December 31, 2032	15 yrs, 6 mo

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

Combined Exhibit A

	John Burton Advo	cates for Youth, 800	Presidio (#1244/44)	Armstrong Place	, 5600 3rd Street	1 1 1 1 1 1 1 1 1 1 1	Mosaica Fami	ly, 680 Florida Stree	建 特拉拉马克	Mosalca Senior, 6	55 Alabama Street	10年の日本の日本	Hotel Essex, 8	54 Ellis Street		Arnett Walson Ap	ts, 650 Eddy Stree	to the second	Polk and Geary	Sénior, 930 Polk St	rest. Part Pri
Fistal Year	Months of Contract	Projected Local Operating Subsidy in Program Expenditure	Average Local Operating Subsidy Program Subsidy Per Unit Per Month	Months of Contract	Projected Local Departing Subsidy Program Expanditure	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	0-10-10-10-10-10-10-10-10-10-10-10-10-10	Operating Subsidy Program-Sci Expenditure	Dperating 1	Months of Contract	Program . 5	Average Local Operating jubsidy 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 Subsidy Program Expenditure	PRINTING LIGHT
FY 2017-18*	18	\$ 574,617	\$ 1,277	18	\$ 210,573	\$ 509	18	\$ 168,585	\$ 469	18	\$ 64,203	\$ 324	1B	1,422,414	\$ 941	12	\$ 973,477	\$ 1,027	18	\$ 877,752	
FY 2018-19	12	\$ 401,833			\$ 204,466		12	\$ 177,565	\$ 740	12	\$ 67,071		12	: 989,015	\$ 981	12	\$ 1,013,167	\$ 1,059		\$ 627,859	
FY 2019-20	12	\$ 415,865			\$ 215,210		12	\$ 186,835	\$ 778	12	\$ 70,070		12	1,021,107	\$ 1,013	12	\$ 1,045,992			\$ 660,178	
FY 2020-21	12	\$ 432,444			\$ 226,410	\$ 820	12	\$ 196,482	\$ B19	12	\$ 73,204	\$ 555	12	1,065,227	\$ 1,057	12	\$ 1,086,096	\$ 1,146		\$ 693,839	
FY 2021-22	12	\$ 448,587			\$ 238,083	\$ 853	12	\$ 203,220	\$ B47	12	\$ 69,810	\$ · 529	17	1,088,932	\$ 1,080	12	\$ 1,127,706			\$ 728,903	
FY 2022-23	12	\$ 465,315			\$ 250,250	\$ 907	12	\$ 213,656	\$. B90	12	\$ 73,234	\$ 555	12	1,119,012	1,110	12	\$ 1,170,876			\$ 761,605	
FY 2023-24	12	\$ 482,650			\$ 262,931		12	\$ 224,538	\$ 936	12	\$ 76,812		12	1,155,118	\$ 1,147	12	\$ 1,215,662			\$ 799,800	
FY 2024-25	12 .	\$ 500,611			\$ 276,148		12	\$ 235,855	\$ 983	12	\$ 80,552		12	1,194,605		12	\$ 1,252,246	\$ 1,321		\$ 839,592	
FY 2025-26	12	\$ 519,221			\$ 289,923	\$ 1,050	12	\$ 247,635	\$ 1,032	12	\$ 84,460	\$ 640	12	1,234,524	\$ 1,225	12	\$ 1,290,220			\$ 881,054	
FY 2026-27	12	\$ 537,254			\$ 304,280	\$ 1,102	12	\$ 259,899	\$ 1,083	12 · `	\$. 88,545	5 671	12	1,275,926	\$ 1,266	12	\$ 1,339,510			\$ 924,263	\$ 97
FY 2027-28	12	\$ 557,233			\$ 319,243			\$ 272,658	\$ 1,135	12	\$ 92,813		12	1,318,866	1,308	12	\$ 1,390,638	\$ 1,467		\$ 969,299	
FY 2028-29	12	\$ 577,932			\$ 334,837			\$ 285,965	\$ 1,192	12	\$ 97,274			1,363,399	1,353	12	\$ 1,443,671			\$ 1,016,247	
FY 2029-30	12 .	\$ 599,377		12	\$ 351,090			\$ 299,813		12	\$ 101,936	\$ 772		1,409,583		12	\$ 1,498,577	\$ 1,581	12	\$ 1,055,198	
FY 2030-31	12	\$ 621,595		12	\$ 368,029		12	\$ 314,236	\$ 1,309	12	\$ 106,808	\$ 809	12	1,457,47B		12	\$ 1,555,725	\$ 1,641	12	\$ 1,116,244	
FY 2031-32	12	644,512	\$ 2,149	12	\$ 385,684	\$ 1,397	12	\$ 329,259	\$ 1,372	12	\$, 111,901	\$ 848.	12	1,507,148 5	1,495	12	\$ 1,614,894	\$ 1,703	12	\$ 1,169,488	\$ 1,23
TOTAL	185	\$ 7,780,148		186	\$ 4,237,157		186	\$ 3,616,321		186	\$ 1,258,693		186	\$18,623,954		180	\$ 19,018,558		186	\$ 13,131,32	1
of LOSP Units	25			23			20			11			84			79			50		

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

4	>	
-	Total 196P by Fiscal Year for 7 projects	
	Total 0002017-15	\$ 4,291,721
	Total 103F 2018-19	\$ 3,480,976
	Total LOSP 2019-20	\$ 3,616,258
	Total LOSP 2020-21	\$ 3,773,702
	Total LOSP 2021-22	\$ 3,905,241
	T-4-11079 2022 22	4 222 222

Total 7 projects over contract	\$	67,665,552
Total LOSP 2031-32		5,762,986
Total LOSP 2030-31	\$	5,540,126
Total LOSP 2029-30	\$	5,325,674
Total LOSP 2028-29	ş	5,119,325
Total LOSP 2027-28	ş	4,920,760
Yotal LOSP 2026-27	\$	4,729,677
Total LOSP 2025-26	\$	4.547.037
Total LOSP 2024-25	\$.	4,379,509
Total LOSP 2023-24	\$	4,218,511
Total LOSP 2022-23	\$	4,053,959
Total LOSP 2021-22	\$	3,905,241
l		

Project · · ·	Target Population	Service Agency		Ti Homeless Units		15 Year LOSP Contract	Other Operating Subsidies	* Studie	1-B	2-BR	3-88	4-BR	TOTAL
John Burton	TAY	First Place for Youth	50	. 25		\$. 7,780,148	None	2	4 3 - 7	T-17.17-11	March Age	10 (19.3)	25
Armstrong	Seniors	Providence Foundation	116	. 23	-23	\$ 4,237,157	HUD PRAĆ		2 1	1.77	Spiral Section		- 23
Mosalca Family	Families	Lutheran Social Services	93	24	20	\$ 3,616,321	Shelter Plus Core	4/44	0	1 7 17 13	.2		. 20
Mossica Senior	Seniors	Linheran Social Services	24	11	11	\$ 1,258,693	None		9				11
Hotel Essex	Adults	Community Housing Partnership	84	. 84	84	.\$18,623,354	Shelter Plus Care	а	4			\$X.56.2	- 84
	Families and Single Adults	Community . Housing Parmership	. 83	83	79	\$ 19,018,558	Shelter Plus Care	3	2 3	14		11/2/19	79
	Seniors, 10 units targeted to MHSA	: . Lutheran Social	110	50	50	\$ 13,131,321	None (project has MHSA capital dollars that restricts 10 units to MHSA clients)	4	5		O		SD.
TOTAL:			560	300	292	\$ 67,569,552	S !	2.0	6 . 5	28	· 2	7.7	292

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

GRANT AGREEMENT

between

CITY AND COUNTY OF SAN FRANCISCO

and

POLK SENIOR HOUSING ASSOCIATES, L.P.

For 990 POLK SENIOR APARTMENTS

990 POLK STREET

THIS GRANT AGREEMENT (this "Agreement") is made this ______, by and between POLK SENIOR HOUSING ASSOCIATES, 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, the City previously provided Grantee funding through MOHCD's Local Operating Subsidy Program ("Program") under a nine-year agreement dated November 1, 2008; and

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 of Supervisors authorized execution of this Agreement on ______, _____pursuant to Resolution No. ______.

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

ARTICLE 1 DEFINITIONS

- 1.1 Specific Terms. Unless the context otherwise requires, the following capitalized terms (whether singular or plural) shall have the meanings set forth below:
- "ADA" shall mean the Americans with Disabilities Act (including all rules and regulations thereunder) and all other applicable federal, state and local disability rights legislation, as the same may be amended, modified or supplemented from time to time.
 - "Additional Leasing Date" shall have the meaning given to it in Section 4.1.

- "Agreement Date" means the date this Agreement is duly executed and delivered by Grantee and MOHCD.
 - "Annual Monitoring Report" shall have the meaning given to it in Section 6.1.
- "Annual Operating Budget" means the operating budget for the Project approved by City attached hereto as Exhibit B, as amended by Grantee and City from time-to-time.
- "Applicable Laws" means all applicable present or future federal, state, local and administrative laws, rules, regulations, codes, orders and requirements.
- "Application Documents" shall mean collectively: (i) the grant application submitted by Grantee for a Program grant, including all exhibits, schedules, appendices and attachments thereto; (ii) all documents, correspondence and other written materials submitted in respect of such grant application; and (iii) all amendments, modifications or supplements to any of the foregoing approved in writing by City.
- "Approved Shortfall" means the amount that is approved by MOHCD, if any, by which the Assisted Units Operating Costs (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 fifty (50) 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 Agreement Date.
 - "Event of Default" shall have the meaning set forth in Section 11.1.
- "First Subsidy Payment" shall mean the Subsidy Payment for the initial period starting from the Effective Date.
 - "Grant Amount" shall have the meaning set forth in Section 5.1.

- "Grant Funds" shall mean any and all funds allocated or disbursed to Grantee under this Agreement.
- "Gross Rent" means the aggregate annual sum charged to Tenants for rent and utilities, with utility charges limited to an allowance determined by the San Francisco Housing Authority and published by MOHCD.
 - "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 collectively, those certain loan agreements, each dated as of September 22, 2006, between MOHCD and with respect to a \$2,084, 165 Affordable Housing Bond Program and Hotel Tax Fund program loan, a \$5,000,000 HOME program loan, and a \$4,091,872 Affordable Housing Fund program loan.
- "Operating Costs" means the following costs: (a) all charges incurred in the operation of the Project for utilities, real estate taxes and assessments and premiums for insurance required under this Agreement, the City Loan Documents or the Senior Loan Documents; (b) salaries, wages and any other compensation due and payable to the employees or agents of Grantee employed in connection with the Project, including all related withholding taxes, insurance premiums, Social Security payments and other payroll taxes or payments; (c) Qualified Minimal Debt Service Payments, if any; (d) the asset management fees, partnership management fees, investor services fee and deferred developer fees described in the Annual Operating Budget or otherwise approved by MOHCD in writing; (e) all other expenses actually incurred to cover the operation of the Project to the standards required under this Agreement, including maintenance and repairs, and property management fees (to the extent such fees are permitted to be made under the MOHCD Loan Agreement); (f) required deposits to the Replacement Reserve Account (as defined in the MOHCD Loan Agreement), Operating Reserve Account, and any

other reserve account required under this Agreement (excluding the Subsidy Reserve Account), the City Loan Documents or the Senior Loan Documents; and (g) any extraordinary expenses arising from the ownership or operation of the Project approved in advance and in writing by MOHCD. "Operating Costs" shall not include any loan payments to be made under the City Loan Documents, the Senior Loan Documents or any other loan payments other than Qualified Minimal Debt Service Payments, nor any costs Grantee incurs in providing services to a Project tenant other than the services to be provided under such Project tenant's lease or otherwise approved hereunder.

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

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

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

"Opinion" means an opinion of Grantee's California legal counsel, satisfactory to MOHCD, that Grantee is a duly formed, validly existing 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 one hundred ten (110) unit housing project commonly known as 990 Polk Senior Apartments, 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 to permanent supportive housing at the Project.

"Senior Loan Documents" means the loan documents executed by Grantee in connection with the following loans:

\$18,543,363	Union Bank of California, N.A.
\$2,084,165	Affordable Housing Bond Program and Hotel Tax Fund program
	Funds from the City and County of San Francisco
\$5,000,000	HOME program funds from the City and County of San Francisco
\$4,091,872	Affordable Housing Fund funds from the City and County of San
	Francisco
\$660,000	AHP program funds from The Mechanics Bank
\$1,000,000	Mental Health Services Act funds from CalHFA

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

"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.

"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 Lutheran Social Services of Northern California, a California non-profit public benefit corporation.

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

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

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

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

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

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

- 1.2 Additional Terms. The terms "as directed," "as required" or "as permitted" and similar terms shall refer to the direction, requirement, or permission of MOHCD. The terms "sufficient," "necessary" or "proper" and similar terms shall mean sufficient, necessary or proper in the sole judgment of MOHCD. The terms "approval," "acceptable" or "satisfactory" or similar terms shall mean approved by, or acceptable to, or satisfactory to MOHCD. The terms "include," "included" or "including" and similar terms shall be deemed to be followed by the words "without limitation". The use of the term "subcontractor," "successor" or "assign" herein refers only to a subcontractor ("subgrantee"), successor or assign expressly permitted under Article 13.
- **1.3** References to this Agreement. References to this Agreement include: (a) any and all appendices, exhibits, schedules, attachments hereto; (b) any and all statutes, ordinances, regulations or other documents expressly incorporated by reference herein; and (c) any and all amendments, modifications or supplements hereto made in accordance with Section 17.2. References to articles, sections, subsections or appendices refer to articles, sections or subsections of or appendices to this Agreement, unless otherwise expressly stated. Terms such as "hereunder," herein or "hereto" refer to this Agreement as a whole.

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

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

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

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

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

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

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

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

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

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

ARTICLE 3 TERM

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

ARTICLE 4 PERFORMANCE OF GRANT OBLIGATIONS

4.1 Lease of Assisted Units.

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

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

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

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

4.2 Rent Restrictions.

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

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

4.4 [Intentionally Omitted]

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

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

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

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

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

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

4.7 [Intentionally Omitted]

4.8 Maintenance and Management of Project.

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

4.9 Services Agreement; Provision of Services.

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

ARTICLE 5 USE AND DISBURSEMENT OF GRANT FUNDS

5.1 Maximum Amount of Grant Funds; Disbursement of Subsidy Payments. In no event shall the total amount of Grant Funds disbursed hereunder exceed Thirteen Million One Hundred Thirty One Thousand Three Hundred Twenty-one Dollars (\$13,131,321) (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 twenty (20) business days immediately following the Agreement Date. For every subsequent year during the Term, provided that Grantee is in compliance with all of the conditions for receipt of a Subsidy Payment, City shall deliver the Subsidy Payment for such year to Grantee within sixty (60) business days immediately following the date when the funds have been made available for MOHCD for disbursement.

5.2 Subsidy Payment Amounts and Adjustments.

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

- 5.5 Conditions Precedent to Payment of Subsequent Subsidy Payments. Grantee shall fully satisfy each of the following conditions prior to delivery of any Subsequent Subsidy Payment:
- (a) Grantee shall be in compliance with all of its obligations under the City Loan Documents and the Senior Loan Documents.
- (b) Tenant Services Contractor shall be in compliance with all of its obligations under the Services Agreement, and no default, or event that with notice or the passage of time or both could constitute a default, shall exist and remain uncured under the Services Agreement; provided however that disbursement of any Subsequent Subsidy Payment shall not be withheld due to an uncured default under the Services Agreement if at the time of expected disbursement, Grantee provides City with sufficient evidence that it is cooperating in good faith with the City and DPH to diligently pursue a cure of said default, which may or may not include Grantee directly providing the required services under the Services Agreement.
- (c) No Event of Default, or event that with notice or the passage of time or both could constitute an Event of Default, shall exist and remain uncured as of the date of such Subsidy Payment is to be disbursed hereunder.
- 5.6 Allocation of Grant Funds and Calculation of Assisted Unit Operating Costs. For the purposes of determining the Subsidy Payment and the Projected Shortfall, City and Grantee have agreed that the parties shall allocate forty-five percent (45%) of the total Operating Costs to the Assisted Units ("Assisted Units Operating Costs") and fifty-fivepercent (55%) of the total Operating Costs to the non-Assisted Units. For most budget line items, LOSP units are assigned a prorated share of the total project operating cost. There are some line items where alternative portions of the line item may be proposed. Exhibit B depicts the allocation of Operating Costs between the Assisted and non-Assisted Units, including and budget line items for which alternative portions have been allocated to the Assisted/non-Assisted units.

ARTICLE 6 REPORTING REQUIREMENTS; AUDITS; PENALTIES FOR FALSE CLAIMS

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

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

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

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

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

discovers the falsity of the claim, and fails to disclose the false claim to City within a reasonable time after discovery of the false claim.

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

ARTICLE 7 TAXES

- 7.1 Grantee to Pay All Taxes. Grantee shall pay to the appropriate governmental authority, as and when due, any and all taxes, fees, assessments or other governmental charges, including possessory interest taxes and California sales and use taxes, levied upon or in connection with this Agreement, the Grant Funds or any of the activities contemplated by this Agreement.
- 7.2 Use of City Real Property. If at any time this Agreement entitles Grantee to the possession, occupancy or use of City real property for private gain, the following provisions shall apply:
- (a) Grantee, on behalf of itself and any subgrantees, successors and assigns, recognizes and understands that this Agreement may create a possessory interest subject to property taxation and Grantee, and any subgrantee, successor or assign, may be subject to the payment of such taxes.
- (b) Grantee, on behalf of itself and any subgrantees, successors and assigns, further recognizes and understands that any assignment permitted hereunder and any exercise of any option to renew or other extension of this Agreement may constitute a change in ownership for purposes of property taxation and therefore may result in a revaluation of any possessory interest created hereunder. Grantee shall report any assignment or other transfer of any interest in this Agreement or any renewal or extension thereof to the County Assessor within sixty (60) days after such assignment, transfer, renewal or extension.
- (c) Grantee shall provide such other information as may be requested by City to enable City to comply with any reporting requirements under applicable law with respect to possessory interests.
- 7.3 Earned Income Credit (EIC) Forms. Administrative Code Section 12O requires that employers provide their employees with IRS Form W-5 (The Earned Income Credit Advance Payment Certificate) and the IRS EIC Schedule, as set forth below. Employers can locate these forms at the IRS Office, on the Internet, or anywhere that Federal Tax Forms can be found.
- (a) Grantee shall provide EIC Forms to each Eligible Employee at each of the following times: (i) within thirty (30) days following the date on which this Agreement becomes effective (unless Grantee has already provided such EIC Forms at least once during the calendar year in which such effective date falls); (ii) promptly after any Eligible Employee is hired by Grantee; and (iii) annually between January 1 and January 31 of each calendar year during the term of this Agreement.
- (b) Failure to comply with any requirement contained in subparagraph (a) of this Section shall constitute a material breach by Grantee of the terms of this Agreement. If, within thirty (30) days after Grantee receives written notice of such a breach, Grantee fails to cure such breach or, if such breach cannot reasonably be cured within such period of thirty (30) days, Grantee fails to commence efforts to

cure within such period or thereafter fails to diligently pursue such cure to completion, the City may pursue any rights or remedies available under this Agreement or under applicable law.

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

ARTICLE 8 REPRESENTATIONS AND WARRANTIES

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

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

ARTICLE 9 INDEMNIFICATION AND GENERAL LIABILITY

9.1 Indemnification. Grantee shall indemnify, protect, defend and hold harmless each of the Indemnified Parties from and against any and all Losses arising from, in connection with or caused by: (a) a material breach of this Agreement by Grantee; (b) a material breach of any representation or warranty of Grantee contained in this Agreement; (c) any personal injury caused, directly or indirectly, by any act or omission of Grantee or its employees, subgrantees or agents; (d) any property damage caused, directly or indirectly by any act or omission of Grantee or its employees, subgrantees or agents; (e) the use, misuse or failure of any equipment or facility used by Grantee, or by any of its employees, subgrantees or agents, regardless of whether such equipment or facility is furnished, rented or loaned to Grantee by an Indemnified Party; (f) any tax, fee, assessment or other charge for which Grantee is responsible under Article 7; or (g) any infringement of patent rights, copyright, trade secret or any other proprietary right or trademark of any person or entity in consequence of the use by any Indemnified Party

of any goods or services furnished to such Indemnified Party in connection with this Agreement. Grantee's obligations under the immediately preceding sentence shall apply to any Loss that is caused in whole or in part by the active or passive negligence of any Indemnified Party, but shall exclude any Loss caused solely by the willful misconduct or gross negligence of the Indemnified Party. The foregoing indemnity shall include, without limitation, reasonable fees of attorneys, consultants and experts and related costs and City's costs of investigating any claims against the City.

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

ARTICLE 10 INSURANCE

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

- (d) Professional liability insurance for negligent acts, errors or omission with respect to professional or technical services, if any, required in the performance of this Agreement with limits not less than One Million Dollars (\$1,000,000) each claim.
- **10.2** Additional Requirements for General and Automobile Coverage. Commercial General Liability and Commercial Automobile Liability insurance policies shall:
- (a) Name as additional insured City and its officers, agents and employees. With respect to the Commercial Automobile Insurance the City and its officers, agents and employees shall only be additional insured as to 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.

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

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

- 11.2 Remedies Upon Event of Default. Upon and during the continuance of an Event of Default, City may do any of the following, individually or in combination with any other remedy:
- (a) **Termination**. City may terminate this Agreement by giving a written termination notice to Grantee and, on the date specified in such notice, this Agreement shall terminate and all rights and obligations of Grantee hereunder shall be extinguished. In the event of such termination, the City will allow Grantee to use previously disbursed Subsidy Payment funds to pay for only Operating Costs incurred prior to the termination date. The remaining balance of any Subsidy Payment not used to pay for previously incurred Operating Costs must be returned to the City..
- (b) Withholding of Grant Funds. City may withhold all or any portion of Grant Funds not yet disbursed hereunder. Any Grant Funds withheld pursuant to this Section and subsequently disbursed to Grantee after cure of applicable Events of Default shall be disbursed without interest.
- (c) Offset. City may offset against all or any portion of undisbursed Grant Funds hereunder or against any payments due to Grantee under the MOHCD Loan Agreement or any other agreement between Grantee and City the amount of any outstanding Loss incurred by any Indemnified Party, including any Loss incurred as a result of the Event of Default.
- (d) Return of Grant Funds. City may demand the immediate return of any previously disbursed Grant Funds that have been claimed or expended by Grantee in breach of the terms of this

Agreement, together with interest thereon from the date of disbursement at the maximum rate permitted under applicable law.

11.3 Remedies Nonexclusive. Each of the remedies provided for in this Agreement may be exercised individually or in combination with any other remedy available under this Agreement, any other City Document and/or Applicable Laws. The remedies contained herein are in addition to all other remedies available to City at law or in equity by statute or otherwise and the exercise of any such remedy shall not preclude or in any way be deemed to waive any other remedy.

ARTICLE 12 DISCLOSURE OF INFORMATION AND DOCUMENTS

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

ARTICLE 13 ASSIGNMENTS AND SUBCONTRACTING

- 13.1 No Assignment by Grantee. Grantee shall not, either directly or indirectly, assign, transfer, hypothecate, subcontract or delegate all or any portion of this Agreement or any rights, duties or obligations of Grantee hereunder without the prior written consent of City. This Agreement shall not, nor shall any interest herein, be assignable as to the interest of Grantee involuntarily or by operation of law without the prior written consent of City. A change of ownership or control of Grantee or a sale or transfer of substantially all of the assets of Grantee shall be deemed an assignment for purposes of this Agreement. Notwithstanding any provision of this Agreement to the contrary, this Section 13.1 shall not prevent transfers that are expressly permitted under the City Loan Documents.
- 13.2 Agreement Made in Violation of this Article. Any agreement made in violation of Section 13.1 shall confer no rights on any person or entity and shall automatically be null and void.
- 13.3 Subcontracting. Grantee shall not subcontract or assign any portion of this Agreement to any other party without the prior written consent of City; notwithstanding the foregoing, Grantee may subcontract for property management and maintenance without the consent of the City.

13.4 Grantee Retains Responsibility. Grantee shall in all events remain liable for the performance by any assignee or subgrantee of all of the covenants terms and conditions contained in this Agreement.

ARTICLE 14 INDEPENDENT CONTRACTOR STATUS

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

14.3 Consequences of Recharacterization.

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

ARTICLE 15 NOTICES AND OTHER COMMUNICATIONS

15.1 Requirements. Unless otherwise specifically provided herein, all notices, consents, directions, approvals, instructions, requests and other communications hereunder shall be in writing, shall be addressed to the person and address set forth below and shall be (a) deposited in the U.S. mail, first class, certified with return receipt requested and with appropriate postage, (b) hand delivered, (c) sent by facsimile (if a facsimile number is provided below), provided that a copy of such notice shall be deposited in the U.S. mail, first class, or (d) deposited with a nationally-recognized overnight delivery service, provided that next business-day delivery is requested:

If to MOHCD or City:

Mayor's Office of Housing and Community Development

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

Telephone No.: 415-701-5500

Facsimile No.: 415-701-5501

If to Grantee:

Polk Senior Housing Associates, L.P. c/o TNDC

201 Eddy Street

San Francisco, CA 94102 Attention: Executive Director

With a copy to:

Gubb & Barshay LLP

50 California Street, Suite 3155 San Francisco, CA 94111

Attention: Scott R. Barshay, Esq.

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

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

ARTICLE 16 COMPLIANCE

16.1 Reserved.

16.2 Nondiscrimination; Penalties.

- (a) Grantee Shall Not Discriminate. In the performance of this Agreement, Grantee agrees not to discriminate against any employee, City and County employee working with such grantee or subgrantee, applicant for employment with such grantee or subgrantee, or against any person seeking accommodations, advantages, facilities, privileges, services, or membership in all business, social, or other establishments or organizations, on the basis of the fact or perception of a person's race, color, creed, religion, national origin, ancestry, age, height, weight, sex, sexual orientation, gender identity, domestic partner status, marital status, disability or Acquired Immune Deficiency Syndrome or HIV status (AIDS/HIV status), or association with members of such protected classes, or in retaliation for opposition to discrimination against such classes.
- (b) **Subcontracts**. Grantee shall incorporate by reference in all subcontracts the provisions of Sections 12B.2(a), 12B.2(c)-(k), and 12C.3 of the San Francisco Administrative Code and shall require all subgrantees to comply with such provisions. Grantee's failure to comply with the obligations in this subsection shall constitute a material breach of this Agreement.
- (c) Non-Discrimination in Benefits. Grantee does not as of the date of this Agreement and will not during the term of this Agreement, in any of its operations in San Francisco or where the work is being performed for the City or elsewhere within the United States, discriminate in the provision of bereavement leave, family medical leave, health benefits, membership or membership discounts, moving expenses, pension and retirement benefits or travel benefits, as well as any benefits other than the benefits specified above, between employees with domestic partners and employees with spouses, and/or between the domestic partners and spouses of such employees, where the domestic partnership has been registered with a governmental entity pursuant to state or local law authorizing such registration, subject to the conditions set forth in Section 12B.2(b) of the San Francisco Administrative Code.

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

16.8 Requiring Minimum Compensation for Employees.

a. Grantee agrees to comply fully with and be bound by all of the provisions of the Minimum Compensation Ordinance (MCO), as set forth in San Francisco Administrative Code Chapter 12P (Chapter 12P), including the remedies provided, and implementing guidelines and rules. The provisions of Chapter 12P are incorporated herein by reference and made a part of this Agreement as though fully set forth. The text of the MCO is available on the web at www.sfgov.org/olse/mco. A partial listing of some of Grantee's obligations under the MCO is set forth in this Section. Grantee is required to comply with all the provisions of the MCO, irrespective of the listing of obligations in this Section.

- b. The MCO requires Grantee to pay Grantee's employees a minimum hourly gross compensation wage rate and to provide minimum compensated and uncompensated time off. The minimum wage rate may change from year to year and Grantee is obligated to keep informed of the thencurrent requirements. Any subcontract entered into by Grantee shall require the subgrantee to comply with the requirements of the MCO and shall contain contractual obligations substantially the same as those set forth in this Section. It is Grantee's obligation to ensure that any subgrantees of any tier under this Agreement comply with the requirements of the MCO. If any subgrantee under this Agreement fails to comply, City may pursue any of the remedies set forth in this Section against Grantee.
- c. Grantee shall not take adverse action or otherwise discriminate against an employee or other person for the exercise or attempted exercise of rights under the MCO. Such actions, if taken within 90 days of the exercise or attempted exercise of such rights, will be rebuttably presumed to be retaliation prohibited by the MCO.
- d. Grantee shall maintain employee and payroll records as required by the MCO. If Grantee fails to do so, it shall be presumed that the Grantee paid no more than the minimum wage required under State law.
- e. The City is authorized to inspect Grantee's job sites and conduct interviews with employees and conduct audits of Grantee
- f. Grantee's commitment to provide the Minimum Compensation is a material element of the City's consideration for this Agreement. The City in its sole discretion shall determine whether such a breach has occurred. The City and the public will suffer actual damage that will be impractical or extremely difficult to determine if the Grantee fails to comply with these requirements. Grantee agrees that the sums set forth in Section 12P.6.1 of the MCO as liquidated damages are not a penalty, but are reasonable estimates of the loss that the City and the public will incur for Grantee's noncompliance. The procedures governing the assessment of liquidated damages shall be those set forth in Section 12P.6.2 of Chapter 12P.
- g. Grantee understands and agrees that if it fails to comply with the requirements of the MCO, the City shall have the right to pursue any rights or remedies available under Chapter 12P (including liquidated damages), under the terms of the contract, and under applicable law. If, within 30 days after receiving written notice of a breach of this Agreement for violating the MCO, Grantee fails to cure such breach or, if such breach cannot reasonably be cured within such period of 30 days, Grantee fails to commence efforts to cure within such period, or thereafter fails diligently to pursue such cure to completion, the City shall have the right to pursue any rights or remedies available under applicable law, including those set forth in Section 12P.6(c) of Chapter 12P. Each of these remedies shall be exercisable individually or in combination with any other rights or remedies available to the City.
- h. Grantee represents and warrants that it is not an entity that was set up, or is being used, for the purpose of evading the intent of the MCO.
- i. If Grantee is exempt from the MCO when this Agreement is executed because the cumulative amount of agreements with this department for the fiscal year is less than \$25,000, but Grantee later enters into an agreement or agreements that cause Grantee to exceed that amount in a fiscal year, Grantee shall thereafter be required to comply with the MCO under this Agreement. This obligation arises on the effective date of the agreement that causes the cumulative amount of agreements between the Grantee and this department to exceed \$25,000 in the fiscal year.
- **16.9** Limitations on Contributions. Through execution of this Agreement, Grantee acknowledges that it is familiar with Section 1.126 of the City's Campaign and Governmental Conduct Code, which

prohibits any person who contracts with the City for the rendition of personal services, for the furnishing of any material, supplies or equipment, for the sale or lease of any land or building, or for a grant, loan or loan guarantee, from making any campaign contribution to (1) an individual holding a City elective office if the contract must be approved by the individual, a board on which that individual serves, or a board on which an appointee of that individual serves, (2) a candidate for the office held by such individual, or (3) a committee controlled by such individual, at any time from the commencement of negotiations for the contract until the later of either the termination of negotiations for such contract or six months after the date the contract is approved. Grantee acknowledges that the foregoing restriction applies only if the contract or a combination or series of contracts approved by the same individual or board in a fiscal year have a total anticipated or actual value of \$50,000 or more. Grantee further acknowledges that the prohibition on contributions applies to each prospective party to the contract; each member of Grantee's board of directors; Grantee's chairperson, chief executive officer, chief financial officer and chief operating officer; any person with an ownership interest of more than 20 percent in Grantee; any subgrantee listed in the bid or contract; and any committee that is sponsored or controlled by Grantee. Additionally, Grantee acknowledges that Grantee must inform each of the persons described in the preceding sentence of the prohibitions contained in Section 1.126.

16.10 First Source Hiring Program.

- a. Incorporation of Administrative Code Provisions by Reference. The provisions of Chapter 83 of the San Francisco Administrative Code are incorporated in this Section by reference and made a part of this Agreement as though fully set forth herein. Contractor shall comply fully with, and be bound by, all of the provisions that apply to this Agreement under such Chapter, including but not limited to the remedies provided therein. Capitalized terms used in this Section and not defined in this Agreement shall have the meanings assigned to such terms in Chapter 83.
- b. First Source Hiring Agreement. As an essential term of, and consideration for, any contract or property contract with the City, not exempted by the First Source Hiring Administrator ("FSHA"), the Contractor shall enter into a first source hiring agreement ("agreement") with the City, on or before the effective date of the contract or property contract. Contractors shall also enter into an agreement with the City for any other work that it performs in the City. Such agreement shall:
- (1) Set appropriate hiring and retention goals for entry level positions. The employer shall agree to achieve these hiring and retention goals, or, if unable to achieve these goals, to establish good faith efforts as to its attempts to do so, as set forth in the agreement. The agreement shall take into consideration the employer's participation in existing job training, referral and/or brokerage programs. Within the discretion of the FSHA, subject to appropriate modifications, participation in such programs maybe certified as meeting the requirements of this Chapter. Failure either to achieve the specified goal, or to establish good faith efforts will constitute noncompliance and will subject the employer to the provisions of Section 83.10 of this Chapter.
- (2) Set first source interviewing, recruitment and hiring requirements, which will provide the San Francisco Workforce Development System with the first opportunity to provide qualified economically disadvantaged individuals for consideration for employment for entry level positions. Employers shall consider all applications of qualified economically disadvantaged individuals referred by the System for 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;
- 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 **16.** 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.

- Protection of Private Information. Grantee agrees to comply fully with and be bound by all of the provisions of Chapter 12M of the San Francisco Administrative Code ("Protection of Private Information"), including the remedies provided. The provisions of Chapter 12M are incorporated herein by reference and made a part of this Agreement as though fully set forth. Capitalized terms used in this Section and not defined in this Agreement shall have the meanings assigned to such terms in Chapter 12M. Consistent with the requirements of Chapter 12M, Grantee agrees to all of the following:
- (a) Neither Grantee nor any of its subgrantees shall disclose Private Information obtained from the City in the performance of this Agreement to any other subgrantee, person, or other entity, unless one of the following is true:
 - (1) The disclosure is authorized by this Agreement;
- (2) The Grantee received advance written approval from the Contracting Department to disclose the information; or
 - (3) The disclosure is expressly required by a judicial order.
- (b) Any disclosure or use of Private Information authorized by this Agreement shall be in accordance with any conditions or restrictions stated in this Agreement. Any disclosure or use of Private Information authorized by a Contracting Department shall be in accordance with any conditions or restrictions stated in the approval.
- (c) "Private Information" shall mean any information that: (1) could be used to identify an individual, including without limitation, name, address, social security number, medical information, financial information, date and location of birth, and names of relatives; or (2) the law forbids any person from disclosing.
- (d) Any failure of Grantee to comply with Chapter 12M shall be a material breach of this Agreement. In such an event, in addition to any other remedies available to it under equity or law, the City may terminate this Agreement, debar Grantee, or bring a false claim action against Grantee.
- 16.15 Public Access to Meetings and Records. If the Grantee receives a cumulative total per year of at least \$250,000 in City funds or City-administered funds and is a non-profit organization as defined in Chapter 12L of the San Francisco Administrative Code, the Grantee shall comply with and be bound by all the applicable provisions of that Chapter. By executing this Agreement, the Grantee agrees to open its meetings and records to the public in the manner set forth in Sections 12L.4 and 12L.5 of the Administrative Code. The Grantee further agrees to make good-faith efforts to promote community membership on its Board of Directors in the manner set forth in Section 12L.6 of the Administrative Code. The Grantee acknowledges that its material failure to comply with any of the provisions of this paragraph shall constitute a material breach of this Agreement. The Grantee further acknowledges that such material breach of the Agreement shall be grounds for the City to terminate and/or not renew the Agreement, partially or in its entirety.
- 16.16 Graffiti Removal. Graffiti is detrimental to the health, safety and welfare of the community in that it promotes a perception in the community that the laws protecting public and private property can be disregarded with impunity. This perception fosters a sense of disrespect of the law that results in an increase in crime; degrades the community and leads to urban blight; is detrimental to property values, business opportunities and the enjoyment of life; is inconsistent with the City's property maintenance goals and aesthetic standards; and results in additional graffiti and in other properties becoming the target of graffiti unless it is quickly removed from public and private property. Graffiti results in visual

pollution and is a public nuisance. Graffiti must be abated as quickly as possible to avoid detrimental impacts on the City and County and its residents, and to prevent the further spread of graffiti.

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

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

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

16.18 Slavery Era Disclosure.

- (a) Grantee acknowledges that this Agreement shall not be binding upon the City until the Director receives the affidavit required by the San Francisco Administrative Code's Chapter 12Y, "San Francisco Slavery Era Disclosure Ordinance."
- (b) In the event the Director finds that Grantee has failed to file an affidavit as required by Section 12Y.4(a) and this Agreement, or has willfully filed a false affidavit, the Grantee shall be liable for liquidated damages in an amount equal to the Grantee's net profit on the Agreement, 10 percent of the total amount of the Agreement, or \$1,000, whichever is greatest as determined by the Director. Grantee acknowledges and agrees that the liquidated damages assessed shall be payable to the City upon demand and may be set off against any monies due to the Grantee from any Agreement with the City.
 - (c) Grantee shall maintain records necessary for monitoring their compliance with this provision.
- 16.19 Compliance with Other Laws. Without limiting the scope of any of the preceding sections of this Article 16, Grantee shall keep itself fully informed of City's Charter, codes, ordinances and regulations and all state, and federal laws, rules and regulations affecting the performance of this

Agreement and shall at all times comply with such Charter codes, ordinances, and regulations rules and laws.

ARTICLE 17 MISCELLANEOUS

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

Exhibit A, Projected Project Subsidy Payments

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

Exhibit C, Real Property Legal Description

Exhibit D, LOSP Client Selection Criteria

Exhibit E. Intentionally Omitted

Exhibit F, Lobbying/Debarment Certification Form

Exhibit G, Annual Monitoring Report

Exhibit H. Tenant Selection Plan Policy - LOSP

Exhibit I, Tenant Screening Criteria Policy - LOSP

- 17.7 Certified Resolution of Signatory Authority. Upon request of City, Grantee shall deliver to City a copy of the corporate resolution(s) authorizing the execution, delivery and performance of this Agreement, certified as true, accurate and complete by the secretary or assistant secretary of Grantee.
- 17.8 Severability. Should the application of any provision of this Agreement to any particular facts or circumstances be found by a court of competent jurisdiction to be invalid or unenforceable, then (a) the validity of other provisions of this Agreement shall not be affected or impaired thereby, and (b) such provision shall be enforced to the maximum extent possible so as to effect the intent of the parties and shall be reformed without further action by the parties to the extent necessary to make such provision valid and enforceable.

- 17.9 Successors; No Third-Party Beneficiaries. Subject to the terms of Article 13, the terms of this Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their successors and assigns. Nothing in this Agreement, whether express or implied, shall be construed to give any person or entity (other than the parties hereto and their respective successors and assigns and, in the case of Article 9, the Indemnified Parties) any legal or equitable right, remedy or claim under or in respect of this Agreement or any covenants, conditions or provisions contained herein.
- 17.10 Survival of Terms. The obligations of Grantee and the terms of the following provisions of this Agreement shall survive and continue following expiration or termination of this Agreement:

Section 6.4	Financial Statements.
Section 6.5	Books and Records.
Section 6.6	Inspection 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 Mayor By: Olson Lee Director, Mayor's Office of Housing and	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. 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.
Community Development	· ·
APPROVED AS TO FORM:	Polk Senior Housing Associates, L.P., a California limited partnership
DENNIS J. HERRERA City Attorney	By: Polk Senior Housing Associates, a California limited liability company, its General Partner
By: Deputy City Attorney	By: Polk Senior Housing LLC,
	a California nonprofit public benefit corporation, its Sole Member/Manager
	By:
ı	Federal Tax ID #: 56-2568859
	City Vendor Number:

Exhibit A – Projected Project Subsidy Payments

MOHCD Proforma - Exhibit A

LOSP FUNDING SCHEDULE

Project Address: 990 Polk Senior Apartments
Project Start Date: 7/1/2017

		.1		Total	· · · · · · · · · · · · · · · · · · ·
				Disbursement	Estimated
		5			
,		Full Year	# Months	for	Disbursement
Calenda	ar Year	Funding Amount	to Fund	Calendar Year	Date
CY-1	2017	\$561,852	6	\$280,926	6/1/2017
CY-2	2018	\$596,826	. 12	\$596,826	1/1/2018
CY-3	2019	\$627,859	12	\$627,859	1/1/2019
CY-4	2020	\$660,178	12	\$660,178	1/1/2020
CY-5	2021	\$693,839	12	\$693,839	1/1/2021
CY-6	2022	\$728,903	12	\$728,903	1/1/2022
CY-7	2023	\$761,605	12		1/1/2023
CY-8	2024	\$799,800	12		1/1/2024
CY-9	2025	\$839,592	12	\$839,592	1/1/2025
CY-10	2026	\$881,054	12		1/1/2026
CY-11	2027	\$924,263			1/1/2027
CY-12	2028	\$969,299	12		1/1/2028
CY-13	2029	\$1,016,247	12		1/1/2029
CY-14	2030	\$1,065,198			1/1/2030
CY-15	2031	\$1,116,244			1/1/2031
CY-16	2032	\$1,169,486			1/1/2032
		Total Contrac	t Amount:	\$13,131,321	

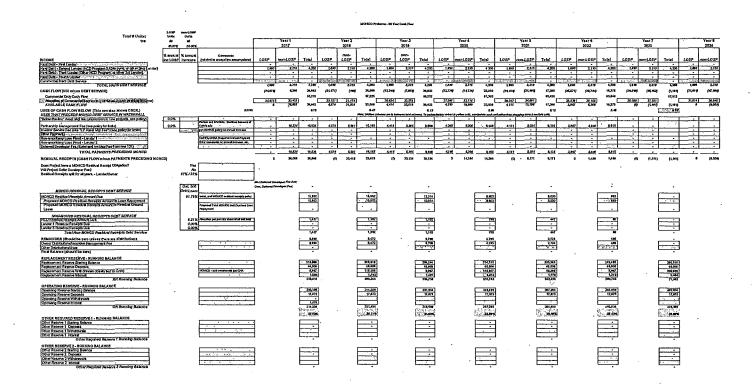
Exhibit B – Annual Operating Budget for Initial Operating Period and 15-Year Cash Flow

MOHCD Proforms - Year 1 Operating Budge

Application Data; 11/1/2018 Total # Units: 110 First Year of Operations (provide data exauming that Year 1 is a full year, Le. 12 months of operations); 2017	LOSP Units of 50 LOSP tron-LOS	60 SP Allossion	,	Project Name: 990 Polk Senior Apartments Project Address; 990 Polk Street Tunderfoln Neighborhood Development Project Sponsor: Corporation		
į,	45%	5944				
INCOME Residential - Teneri Rents	269,640	453,851 0	Total 723,491	Comments Links from Esisting Proj - Rept Into Worksheet	inty W.	nteri 1 CBP
Residential - Tenere Assistante Paymente (Non-LESP) Residential - LOBP Termit Asystance Payments Commercial Space	881,852		561.852 (Links from Existing Proj - Rent Into Worksheet Links from Commercial Op, Budger Worksheet	Η.	11120 - 1 110 La I
Residential Parking Miscellaneous Rent Income	0	4,000	.01	Unks from 'Utifies & Other Income' Worksheet Unks from 'Utifies & Other Income' Worksheet		·· 100 00%
Suppositive Services Income Interest (passes - Project Operations	0 0 2,790	0 0 3.410	.0	Links from 'Uddes & Other Income' Worksheet Links from 'Utildes & Other Income' Worksheet	1 '	3500% non-1 Car
Laundry and Vending Terrent Charges Miscellaneous Residential Income	- 0	8,030	8,030	Unks from Utilities & Other Income' Worksheet. Unks from Utilities & Other Income' Worksheet.	· 0.00%	· 100 00%
Other Commercial Income Withdrawing from Capitalized Reserve (deposit in operating eccoding) Group Polential Income		6	16,300	Links from Commercial Dp. Budget Worksheet	CORP :	100.00%
Grose Polential Income Vacancy Loss - Residential - Yearst Rents Vacancy Loss - Residential - Tenent Assistance Payments	(4,451)	418.281 (5,440)	1,393,744	Vacancy bas is 1.4% of Tenant Rents.]	
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	929,431	463,061	(3,244) 1,370,408	Units from Commercial Op. Blydget Worksheet PUPA: 12,460	1	
OPERATING EXPENSES Mensgement				•	KOIP	Ten Last
Acces Management Fee	57,452 8,658	28,905 10,664	96,350 19,752		70,00%	30 cork
Sub-lotal Management Expenses Salaries/Senelits	76,340	30,772	114,112	PUPA: 1,058	EGAP 4	un fori
Cifica Seferias	157,632	8,295	165,928	95%, \$158,820 of this Rive & Deak Clerk. In this busing, Studio, with non- loop because at 50% AMI, we would not have Clerks at all without a high homeless regulation.	95.00×	500%
litaracjon Balley	72,351	31,008		Loop has more leasing, legal and incidente. These measures are a proxy indicator of other time companing interactions	70.00%	30 0076
Hasin Institutos and Other Balasila. Other Salarses fermin	58,892 0	25,239 0	<u>. 84,131</u>	Blanded rate of all Safety Blocations	70,00%	34 00%
Admentialise Rani Free Link Sub-total Salation/Benefits	288,875	64,643	553,418	PUPA: 3,213	<u> </u>	90%00000
Administration Advertising and Marketing	,745 3,544	911	1,656	Ore supply, of e-equip, equip lease, postage, printing	7	
Office Expenses Office Rent		4,332	0	Sicroppy, sic vyop, equip sease, pring, pring		non-LOSP
Legal Expense - Property Auda Expense	4,804 5,550 9,207	5,504 8,017 11,253	10,008 14,577 20,450		45 00%	
Bookkeeping/Accounting Services Bud Debes	1,170	1,430	2,500		45.00%	nen-LOSP 5500X
				tech support, computers, prof fee, telephone, subscriptions, recruitment, training, staff bottled water, bank charges, misc sonan, payros and fee		
Miscellaneous Sub-lotal Administration Expenses Utilities	17,441 43,170	21,316 52,764	38,757 86,934	PUPA: 872	LOSP	nen-LOSP
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Electricity Water	40,984 29,798	50,091 45,642	91,075	8/1/15 to 7/3/1/16 actuals are 58/15 3/1/15 to 8/3/1/15 actuals are 58/15	· '45.00%	5500%
Gea	7,195	8,794 0	15,959		3	
Sub-total Utaliles Yaxes and Ucenses	87,977	107,627	185,504	PUPA: 1,777	tore time	
Flori Estula Yarea Paymi Yarea	1,800 25,865	2,200 11,094		As billed 2016-17 Stended rate of all Salary elecations	70 000	n.1011-111
Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	900 28,686	1,100	2,000 42,978	PUPA: 311	1	
Insurance Property and Liabity Insurance Pidelity Bond Insurance	20,682	25,278	45,960		1	
Montar's Congentation	21,972	9,417 0	31,349	Blended rate of all Salary aforations	70.00%	100 at 1
Director's & Officers' Liability Insurance Sub-(otal insurance Maintenance & Repair	42,854	34,806	77,348	PUPA: 703	BORP State	mer-LOW"
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HVAC Repairs and Maintanance	1,648	2,015	3,663 408		-	Defende 1
Vehicle and Maintenance Equipment Operation and Repairs	184	224	- KUB		1	
Miscettaneous Operating and Maintenance Expenses	8,577	10,483	19,060			
Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	178,851	102,538	285,429	FUPA: 2,558 ·	ROSP	man-LOSA
Syponius Sanites	77,659	4,088	\$1,757		15.00%	\$ pogs
Commercial Expenses RENT/RIONO FEES	924,162	420,320	1,288,131	Links from Commercial Op. Budget Worksheet PUPA: 11,510		
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Ground Lesse Base Rent Bond Monitoring Fee	0	. 0	0	Provide additional comments here, if needed	Dan.	maril 050
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MOHOD RESIDUAL RECEIPTS DEST SERVICE	Racera	1 (***	1 11		_	
MOHCO Residuri Receipts Amount Due Proposed MOHCO Residual Receipts Amount to Lorin Repayment Proposed MOHCO Residual Receipts Amount to Residual Ground Legs		15,952 15,952	15,952 16,952	57% of residual receipts, multiplied by \$1.79% — MCHCD's pro rate at a	4	
REMAINING BALANCE AFTER MONCO RESIDUAL RECEIPTS			10,117		_	
DEBT SERVICE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE					_	
NON-MOHED RESIDUAL RECEIPTS DEBT SERVICE				67% of restruit receipts, multiplied by 8.21% — Calif FA-MHSA's pro-rate	s store of at a	oft debt
NON-MOHOD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Dua Lender 4 Resulpal Receipts Dua Lender 5 Residual Receipts Dua Total Non-MOHOD Raskfuel Receipts Dett Service				67% of residual recepts, multipleed by 8.21% — Cashiff-AultiSA's pro-rate	s sture of all s	oft debt
NOM-MONCO RESIDUAL RECEIPTS DEBT SERVICE INCO Reidual Receipts Annount Due Lender 4 Revisual Receipt Dus Lender 5 Revisual Receipt Dus Lender 5 Revisual Revisual Receipt Dus Lender 6 Revisual Revisual Receipt Dus REVISUA			1,427		s store of at a	ont debt
NOM-MOHCO RESIDUAL RECEIPTS DEBT SERVICE HCD Reidoal Receipts Amount Due Linder 4 Residual Receipts Due Linder 5 Residual Receipts Due Total Non-MOHCO Residual Receipts Det Service			1,427	67% of restruct recepts, multipleed by 8.21% — Castyra addition pro ret	a shure of all a	ooft de bi

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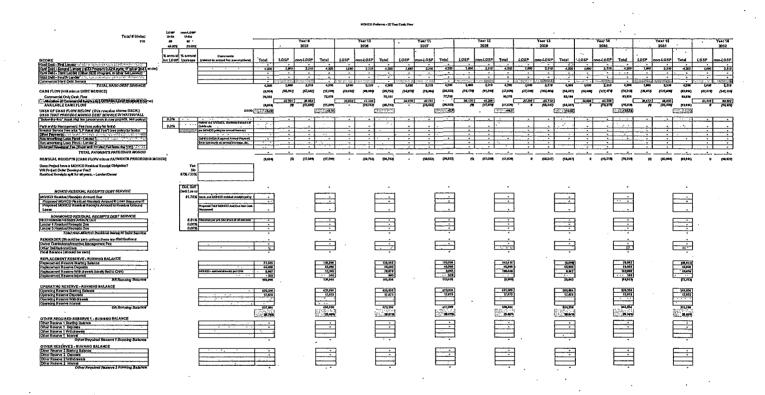
										MOHEO P	140mm - 30 Ye	ear Cash Floor															
990 Polk Senior Apartments		LDEP	man Liner																						[
Total # Unite:		Divides AN	ed Ed			Year 1 2017		ſ	Year 2 2018			Your 3			Year 4			Year 5			Yest 8		_	Year 7 2021			Year 8
	- 1	43.00% Wanness		Commercia		2017	Γ	1	2018			2019			2028			2021			2022	Γ					2024
INCOME			lacreage	(related to arrend inc presentations)	LOSP	non-LOSP	Yeni	LOSP	LOSP	Yotel	LOSP	LOSP	Total	LOSP	non-LOSP	Total	LOSP .	non-Lasp	Total	LOSP	non-Lasp	Total	Lasp	non-LOSP	Yotal	LOSP	non-LOSP
Residential - Tenani Ronis	5120		204	in the of Harpest bend ben manhap harmer which is pined 3 per year. Hit was not treet benness to said bed	_ 244	43.55	72.0	2150	473,528	732568	273,540	4)72,587	741,827	20.50	4191	781,271	21,60	4120	780 803	20,640	551,000	770.731	20,500	518,510	700700	269,540	521,312
Resident J. Sever Assessment Psychologist (Hop-LOSP): Resident J. Sever Assessment Psychologist Commercial Space		DAI DAI		Part day of the	361 AL		941 JES 44.97	34.63	7	594 826 66 817	107.69	-23.00	627.150	60177	- 5.5%	000 17 P 70 M4	W3 839		(FI (D)	736 ftD		729.90)	711.00		780,750	71 KG	1.2.2
Read-mod Partong Maccalingous Rent Income	5190	25%	2.5%	(80% Carameted Person) i Non-COCP		4,00	•	·	4100	4,100	2	4203	420		4300	/GM		4.613	4,415		4325	15.70	20 NAMES	4639	77,451 • 4,801		4.733
Disputive Sevices interests Interest income - Project Operators Livindry and Vanding	5910	0.0% 0.0% 2.5%	25%		279	10			143	0.363	2337	250	9511	100	1672	1,977	1000	1764	LH	3,137	100	7,015		1935	7.182	2316	4001
Transa Chairges Miscelaneous Read in tai Income Other Commercial Income	3920	25%	23%		Onzowe opis	8,63	15.50	1 :	ADI	1170		1.07	6.437		4647	18.713		8,864	17 220	===	\$,005	1,065	*	9,312	\$.312 (3,264		9.545
Affoliated fore Daph and Reserve Majoril to spareing scenarity		Ab	n/s	Contracts Secretary of the Contract of the Con	53438	18,3				1/20/4			Unito	49.70	44/9	LSIRSES	MISO		-	1,001,700	517,657	12.19		DINI		1,072,777	DA. BI
Vacancy Loss - Residental - Torrici Ronds Vacancy Loss - Residental - Torrici Assistance Payments Vacancy Loss - Colymbical		n.h	50	MCMCL WILL ID TRICH, STI LOS.	((4)	6 A4	9 03	13 × (4344	2010	[10 mm]	150070	7,120	J11.110)	(107h	(CIP)	(ILS)	(106	608,304 pt 3776	11189	15 2070	#JS	(11,54)	13770	1146	term	H 317	
EFFECTIVE DROSS INCOME			<u> </u>	1. 1.	82.67	15,0	U/A,M	HUH	Ø2III	1,414,237 1,414,237	8141	40,81	1,439,734	327,761	47,610	Cleak #2	KLAI	507,001	1,539,654	1M4M	\$12,130	Untan	CORRE	62,111	1,043,061	1,017,418	min .
OPERATING EXPENSES Management			,	Y																							
Hemperson Feet John Dall Hamber and Francis	EXA	35% 35%	35% 35%	(of Year to be set accessing to HACO schools. per lateracto pency	#7.43	11.66	1 18.75		25,920 11,344 41,184	30.733 20.443 120.174	1.21	30,947 11,637	101.221 21.186 134.347	74785 3.455 84.660	32,051 12,045	100,856 21,869	77,403 14,200	33 (73 12 44 45 (13)	150,PS 22,864	80,112 10.557	12 NO	116,445 23,450	10325	11.54 24.515	119,451 24,280 112,731	#5.014 11.304 17.01	36.779 13.672
Bullation/Genetic	erio.	3.5%	33%	· .	127.63	1) 42	71 783	163.14	8.507	171,735	155,859	6.697	177,74	17479	1 1/0	111,947	180,806	1300	180,404	187217	1 6454	187.07	193.743	1 10.09	20194	200.551	50,401 (10,355)
Umage to Subsy Neath team and Other from the Other Subseque Grant I	6723	滋	75% 75%		72.55 54.00	3180	# 120.35 # \$4.13	4 74654 1 61014	27,006	906.877 F3.620	17,505 67,425	3376 76.00	110,721 91,322	80217 72,145	34379	114,594	\$1,025 77,113	31,547 31,544	116,07	EL931 EL394	30, 227 30, 294	117,976	6136) 6136)	38.116 37,877	127,056 CIL251	\$2.051 \$4.587	39,450 40,539
Administration Sub-mod Sub-persons	520	35%	35%	L	24,07	44	_	301,046	0,51	SHJ72	213,723	71,000	34,241	277,(31	7464	401,427	347,104	72,111	411,252	365,740	E.180	437,927	J7 (AM	P5,192	417,394	347,176	84,575
Advertising and Marketing Office Epointes Obser Rent	6216 6311	35% 35%	35% 35% 35%		14	433		4 771 1 2144	(A)	1,714	794 3.797	875 4540	1,774 8,437	/28 2,130	L010	1,804 8,732	853 4 (m)	1,043	1,500	4300	1,042 3,145	1,941	415	123	2,004 6 882	14 4301	1,45F 5.5()
Lordal Property:	6340	33%	1 35×		430	1.80	7 14.61	7 478	107	10.354	4,224 2,007	3.9H 8.5M	10.721 18.816	7313	6 jaj	11,096 18,162	1.84 7,827	6.34 1300	11,444 18,727	7.77	6,530 6,532	17,313	1 1 53m		12,302	3.730	7.003 90.200
Bookkeepingstermarking Services	E351	35% 35% 00%	35%		6.20 1.77 17.44	7 12.25	U 2011	D 7529	1647	20,176	9.602 1233	12,064	27.317	10,204	12.476	22 (84 2 (83 34,737	10.303	12 (13	242	1012	13.563	37.30	123)	12 433	25.151 3.190	11.714 1.40	14,317
Sub-total Administration Expenses					41,17	10,71	4 65,81	H - 4(871	63,866	F7,001	42 003	100,22	100,006	-K1#	64,123	102,150	.41.141	67,61	104,344	47,271	2,14	100,660	42,01	84,973	(04,841	54,176	
Decirity Waler Gas Scort	6431 6432	5.0% 3.3%	35% 56% 15% 35%		40,N 39,79	1 44	7 94.4	41.745		94,263 82,663 18,541			\$7,540 \$7,506 \$7,128	45.439 48.031 7,977	56.537 56.309 8,730	100,876 102,580 17,727	47,030 21,375 1,254	57,41 59,723 30,01	107,411	9470 50,703	9,03 62,041 10,444	\$12,074	47.11	#1,573 #1,145	11 L 1844 114 L 618 14 L 665	35, 12, 143 36,000 1,154	83,230 84,644 11,182
Taxon and Licenses					87,00	7 107,50	7 186,54	4 81.65	112.000	200,673	85.40	116,707	212,185	8,44	12 (596	221,004	107.001	124,47	200,711	100,015	170,010	210,82			25 (12)	117,317	1030
Res Estate Years	6716 8711	12% 33%	35% 35%		21 M		3 30.5			34.273	27,729	11,454	39.813		1220	4,146 40,999 2,217		2 XX8 12 739 1 202	42.01							1,947 32,913	2.907 K.114
Sub-total Tares and Licenses				•		143	H 435	79,544	1447	44,00	34,537	15,215	41,852	11,30	15,000	47,302	2,45	14,300	(4,725	31,723	14,817	30,34	3416	17,251	57,212	34,015	17,005
Property and Liabitry Insurance Fisherty Sort of Insurance Worker's Companying	6720 6721	35%	35% 35% 35%		20	7	$\overline{}$				-		_ ·			50.957 34.107		-			30,022	-				27,955	
Wester Componential Director's & Others' Labury INFERIOR Sub-total learning Maintenance & Repuir	6722	35%	13%	1	42.0		15 77.2	15 414	25,908	60,85	47 623	27,144	62,456	4,250		14,151	а,нг	MATI	15,740	85,640	41,204	11,50	R,G	G.H	I A OUZ	R.H	4,141
Pygot: Supples	6310	35% 33%	35% 35% 35%	L	101.5 4.7	3 R.F		ES FOR FOR			1(0,674 pr. 7,400		154,105 20,816	11450 110 132		183.639 21.430	1000		100.364 22.377	122.706 33,422 \$1,647	30 540 12,736	23.10				13 (44	56,334
Garbage and Train Removal	6525	1 357	35% 35% 35%	1	116	2 16.3	22.8		18,666	30,841	14.344	17,560	31,826	KIN	12,175	37,015	13,391	36,611	34,202	15,920	9.40	X 29	18.44	70,151	34,634	54 443 17.064	2025
HVAC Repair and Maintenance Virtude and Maintenance Equipment Operation and Repairs Miscelaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	6546 6570	3.5%	35% 35% 35%		13	2	24 4	CB 750	2 00.0 271 10.850	47	197	200	433	20	2=	401 432 21,132	211	2312	41 21.07	1534	26	40	22	270	502	2.007 234	283
			1 25%		77.6	1 142,5		70 194,160 57 80,380	10 (12)	201,27	131,653	100,641	341,474	186,340	112,005	345707	301,2772	10,84		212,44		334,24	215,70	138,04	247.015	247,000	130,467
Commercial Expenses TOTAL OPERATING DOPOGES IND RESERVED AL BASE REFORMED]'''''		97076		2.55		21.4	4 50 755	Sans	Z2.01	Section Const	100	2238	\$ 2000 AC	4 F 905-620700	22,714	×289		Z)165	2000	13386.4	23,64		decin .	23,944	SERGE	
PUPA (who Reservas/III. Base Paratitional Fees) Reservas/Ground Lease Base Rent/Bond Fees	eow n	ER.S			m(1	2 430,3	11.0	77 RSE41-	435,847	1,312,07	printer are for		1,341,616	- 231,634 	401,855 	1,412,147	neighean a	- 12-20-10 12-20-10 12-20-10	- (44,81 	994,525		· UNIO	£024,22	F 52,00	1,374,964	COM, 411	\$45,628
Ground Lease Bass Rent Band Montorny Fas Bulliangraphia Renew Dances	ļ	3			197	20 213		90 2079	21.00	-	20,700		400	20,70	25,200	44,000	20,700	21.00	:	20,700	2.0	400	2070	21.50	41000	20,700	25,100
Operating Reverse Disposal Ditter Required Reserve 1 Deposal	1	1		Desired in the part and	Z,s								17,675	7,95				-					4	1 1,72		7,054	8,721
Recured Reserve Deposits, Commercial									三	E				<u> </u>			1			L	ΕĖ		-:		-		
Sub-min) Reserves/Ground Lease Base Rentitional Fees TOTAL OPENATING EXPENSES W RESERVENCE BASE RENTITE	SOKO FE	25			24.6 852.8		सः ध्याप्	m 102,60		#3,87 1,278,51			1,425,181	20,65 540,68		1/11/155	M196	35,02 \$21,41		\$2,450 4,024,171	25,00 23,00				1,M0,M1	1,017,141	35,071 578,541
PUPA (w RETRYREAGL BANG REMISSON FORE) HET OPERATING INCOME SHOOME THREE OP EXPENSES)	'				e	96 A	12,1	- C. Gris	<u>π</u> 444						ý (C) jes						ne.	g ska	pie	M	È 3001	/jacos	lerini.
DEST SEXVICE ("hard debt then or itself loans")										ALC: PRODUCT			THE PERSON		i in Judicia Calab. In			-Mind court									



Total # Unks	ŧ	Urate	Units						_			_				_			
. (1)		a					Year B			Year 10			Year 11			Year 12	ļ		Year
		41,00%	55.00%				2025	- 1		2026		1	2027		l	2028			202
			% avenue	Compet									Ĺ						
ME	-	Inc LOSE	Increase	(related to termost the transcriptions)	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-Li
rrifiels Teneral Rents	5120		10%	ESA out in it directly very lost, i ESA, arranted, histopher losed from two-loop formed which is posted procypes, Albert our matternmous is not lose.	710477	****		#11V#	37740	62336			55370		21160	44.377	ED 147		
enter - Tenant Hones	4.2160		157	THE THE PROPERTY AND THE	710172	257,240	\$31,750	201379	27,140		#12@14	20.00	343,242	622 HZ	201.640	944,307	601347	203.540	87
CONT. I CSP Total Assets A Property		0/3	- NA	HORD, FEARING, ES	711.000	km.502		ED# 317	MIGH	-	BILOSE	ENNI		874 743	B1207		160 220	1016247	
	5140	0/8	30%	1075 Carperval Income In the LOSP	711.000		07 5 5 5	E20 517		200		124 NO		17 IBL			10 230		-
nertal Space orbal Parting	5170	00%	30%	HOLD COLORAND SCHOOL IN SEC. (COS).			***		20.00	***********				17,141			9.117		
Sangous Rent become	1 3160	23%	25%		4785		4414	4.874		100	400		Sizo	\$120		834	524		
MARCOUS HORE INCOME	1 3300	000	Z3%							- 013									-
S In come - Propert Operations	1 5400	0.0W			-	<u> </u>		<u> </u>	·			-	1	-	-		<u> </u>		-
try and Vendend	1 5010	73%	25%		1300	3 272	7155	7,664	301	4250	7.743	2571	- id	7,937	2051	100	8135	2752	
Church .	3925	1 337	23%	· · · · · · · · · · · · · · · · · · ·			17H					230		10.279					
		00%	25%		8,545	250	2,764	1.7 M		10.004			10,279		-	10,536	10.534		
taneous Resident at hourse	5550					<u> </u>			<u> </u>		_	<u> </u>		<u>.</u>	-				-
Commercial Income	4	N.A	304	Color Kanya Salan Sasa	18.017	300	20	19 342	2000000	1223	17 943	24 (Ch-44)		20 507	198	V-2-V-2-F			22,000
breat bon Capitaland Reverse (deposit to operating scrount)	J	n.	. Ma	my cah		١	[.]					L.	ا ا	١	1 .	L - 1	11.	1 - 3	1
Grass Potential Incom	7				1,711,613	1,112,472	120,571	1,144,711	£154173		1,870,686			LITAZN		SUSIT	1,300,160	CZRLEDE	
Ney Loss - Residental - Tenant Rents	3	N.A	n/a	HORED OWNERD TOURS ENVIOR	[15,862)	p3 40%	16.412	[12.071]	E41	já sen	(12 fe)	نده در.	(4,720)	(1234)	[1427	2 440	[17.579]	15 700/	1 0
ncy Loss - Residental - Tan Int Assistance Payments	3	2.00	n/a	VACANCY RATE TO MATCH YA I	- ·			*								L			
ncyLtri - Lengreron	3	h4	FV/8			A 100			Personal		(1232		The second	(1) 150		\$1000 CO		A STATE OF THE STA	0.000
EMECTIVE GROSS MCOM	Ē.				3,955,114	1,147,222	643,540	1,744,631	£144,007	H4,977	CAN'M!	(,131,130	396219	1,641,122	1,234,970	677,41	1,921,111	1,283,834	8
NATING EXPERSES																			
perment	_			·	_						_					_			_
control Fee	15320	35%	35%	Let Your Strive and excessing in HALCO particularly.	122.007	45,821	34.064	125,996	31330	31,303	131,229	85.140	40779	125,926	12.00	42.205	140,683	101.925	
Assumed Fre	T :	35%	3 5%	I I WORLD pakey	25,130		14.305	28,010	12.114		26 570			27.862		11,601	29,837	12.431	
Sub-total Namegament Expense	_				347,771	190,524	FD.STZ	122,517	104844	54.706	155,713	107,564	14182	163767	111.44	FR.063	100,520	115,354	
fee/Bersetts																			
Banks 2027 (v) (See Andrew	1 6310	7 35%	33%		211,107	207,571		218,496	214835		229,143					12.112	20230	230,197	$\overline{}$
per est and the second	6375	3.5%	35%		131,502	PA273	40.001	[34.104	14 607	42 350	140,660	102.019	42739	145,730	105431	43,270	150,901	109,324	

Other Commercial Income		R.M	304		18.017	2400000	- 1	19322		200	17.00	4375-437	Mark Contract	20 542	26		21.171		100000	21,014	CONTROL O	200000000	22.41	90232		2143	and the same	-
			1 207	Les Pour Kanara Sadon Francia			-	1122	2000	-	1000	200 200 200		2000	-		11.10	*******	C-00000	21.00	202022444	*********	4441	4500		- AIN PAR	2000	
Withtread from Copi stand Horseye (deposit in carrying scream!)		n.h	I Ma	my cab		- 1	٠ ١	. 1	- (- 1				•	. 1	- 1	. 1	- 1	- 1	1	- 1							. I
Grace Point that Income				1	1,711,613	1,112,572	550,571	UNITE	£154173		1,270,646	1,127,474	\$73,007	1,178,274	LIGHT	SHISH	1,520,160	CZAL FOR	204,714	2,004,302	1334444	406313	2,064,947	1,313,421	0110	1,10U3I	140.10 01	176
Vicinity Loss - Residential - Tenant Rents	1	N.A	n/a	HORED OWNED TOURS INFOR	[15,000]	ti 400)	H 412	[12.071]	[241]	já šem)	(12 fe 1)	- 12 63 0	(4,729)	(12343)	[1.626]	A 460	(17,572)	(5.700/	(4.572)	(1242)5	(5.783)	(7,00 E)	(12 (5))	£1.00 E	(7,14.9)	[11077]	(2840) (7.	354
Vicancy Loss - Residential - Tan Int Assistance Payments		0.0	n/a rv/a	VACANCY RATE TO MATCH YA I	$\overline{}$	-					T															-		_
VicantyLoui - Canvingoui	i	14	FV/8	- Indict Mile to anial Mile	(双键形)		000000000000000000000000000000000000000	[4,199.]	CONTROL OF STREET	24/4/200	(120)	William Co.	A 100 CO	(0,350)	and the second	11 CO. CO.	(4.100)	ALLEGE WALL	ST 45000	[2 4 354]	CONTRACTOR OF THE PARTY OF	W785-800 St.	(1765)		3.000 (FR00 86 64)	H 100	WOMEN'S STREET	ALC: U
EMECTIVE GROSS DICOME					3,955,124	1,147,222	643,940	1,741,671	£144,007	H-4977	1,000,000	1,131,430	PACSIA	1,641,122	1,234,270	677,444	1,921,111	1,283,834	ani	UNZHI	(,)37,801	MIRI	2,647,192	CHILL	617.00	2,112,122	1,477,222 12%	122
•																												
OPERATING EXPERSES																												
Wanagemant																												
The state of the s		T		LET WITH HE WORKS IN THE														$\overline{}$				ĭ		-			-	_
(throwwood Feet	E320	35%	35%	ared in	122,007	AX 821	uose	125,000	91.930	30,300	131,329	25.140	40.771	125,926	12.471	42.205	149,663	101.925	au	145 007	105 427	45211	150.705	141.93	#tho	155977	111005 44	
Management Fee Next Annual manual Fee	_			I TUOKO PACY	23,130	11,704	14.305	28,010	12 114	14.806	26.570	12,330	15.224	27 867		11,401	29.837	12.431	16.415	21.847	12701	15,990	30,851	14.368	17.345	31,972		200
Sub-equilitaring annual Expensive	_	1.22.			347,771	100,524	F2.372	122,517	104844	54706	134,313	107,564	1415	163,767	111.44	ER.063	100,520	f15,354	41,000	178463	118.257	62,301	131,344	123,672	64.771	187,650	TILLET PE	101
XMaries/Berrettis												,											******	,				
Core Sale and 2027 out plana a rest	2010	7 344	33%	1	211.107	50 01	PR 923	218,495	2144 1	113071	228,143	272.356	1EPRIT	Z31050 E	232 137	12.112	2020	230,197	12 534	254,729	246.329	12.073	259,504	235, 137	1149	251,507	264,060 12	1.07
Umage establishment	6333	33%	35%		131.502	P3,273	40.001	[34.104 ·	18607	47.350	140,000	INAM	4279	145,730	102.631	43.27p	150,901	105,324	46.655	154.183	112154	445	181.649	197,165	A0 182	167,307		14
Health Stranger Co and Class Buy site	6723	7.0%	70%		135,096	101,187	4066	14463	104,270	4401	156.01	115.64	4130	186.479	122 954	53,123	177,000	132625	54.844	115,473	141120	61,623	2072,743		63.De0	211,536		434
Other Salprin A Bereitt #		33%	33%		-							-	-												10000		100,000	-
Administrator Paral First UNA			3.5%						-	-													- :					-
Sub-med Salarmartagent		1 000			477,714	404,000	65,122	499,152	4tm	14,14	\$21,062	44,162	185292	643,354	454.77V	170,504	1/5,234	444,155	TI CYZS	344,384	101.00	172.252	973,876	84174	129,702	M2.536		100
Administration					******											,	*******				20,000	,	*****	-4	********			
Advertising and Marketing	6216	1 114	35%		2,107	501	1,129	2101	1001	1741	2.257	1,057	1265	2334	100	Total	2,4191	1921	1,1763	7.502	£165	1424	2.99	12061	1.474	2001	धिक ।	7071
Ofice Expenses	6311	339	35%		19,070	4.007	5704	90,371	4020	3 104	10.724	4377	4710	11,110	5.174	6224	11,490	1331	654	11.501	330	173	12311	3/2/	7,012	12740	200 7	217
Office Rent	6312	1 357	35%					4														2//2			(3).4			-
Legic Expanse-Property (v)	640	1 138	35%		1270	0.500	7,248	13,173	AIM	7,502	12,660	6 331	7.774	14.117	£ 574	8,036	HEN	6 803	A218	15 122	- C 200	8,000	15.652	37 0200	2377	16.200 2.	7340	222
Auck Expense	6350	1 1 1 1 1 1	33%		15.50	0.676	70,537	19,185	450	10.827	18,367	9 233	11300	20,542	1377	11,700	21,292	9,972	12.1/5	22.027	10,250	12.57	22,794	70,618	12.971			162
Booksessing/Accounting Services	6757	1 3 4 4	33%		28,031	12.124	14810	20.50	1254	15 337	27,865	12,947	15.973	20351	12.42	35.42d	20,871 1	13.612	1760	30 116		17,00	31,300	16503	9,215			3
(Fed George	6376	535	33%		229	1,341	1,642	MN	. 7,503	1340	354		2017	3544	LXV	2,004	3,790	1.743	2.161	121		223	4.064	1,04	2315	470	1960 2	34
Niscelateous		0.0%			34,797	17,441	21,316	34,717	17.4411	21,316	39,797	17,441	2236	38.757	17.441	21,314	28,757	17.441	21,316	34.757	17,441	21,216	34,757	27,441	21,376	34.757	17441 21	517
Sub-total Administration Expenses		1			115.312	\$1,322	9.77	11444	£2,50¢	64176	\$18,880	212	43.61	118411	\$1,005	67,720	122,234	14.330	68.0%	125,155	\$7,691	73.41	135,179	(Rel)	72.720	131,200	60,647 74	CODZ
Dikites						,		.,		-4	,			11-4-17	-,,	,					34,	,,-,			/AL	100,000		
(Declice)	6636	3.55	7 33%		113.00	57 667	51961	111.70	33.157	61.280 T	134,126	57.40	72.63	128.470	33.831	73,122	132,947	41,120	73.01	137,021	\$4.00X	74.341	142.437	44,340	81,047	147.423 F	M M2 AL	(rec)
Welg	6451	3.0%	30%		124.64	24 800	71,856	139,446	61,7-0	73.460	137,199	\$4,827	73.232	144,050	62.066	43,194	151,212	71.471	87,354	154 EM	73.045	11/12	194,767	73.07	RLXX	173.105		iiii
a.	\$432	3.5%	33%		20,3/2	1475		21,054	PACE	itses	21,711	20,146	12 405	22,554	10 503	12,471	2343	10 872	12.294	24.190	11.257	1375	25,004	17.67	14.73	23,000		755
Source	6453	33%	33%	·	1			****			*****					1,200					-10-1	14144					***	•••
Sub-long littles		7			210,611	10230	14.97	271,040	127,403	155714	283.117	172.7M	162,794	211214	525,464	165.165	297,373	144,272	17424	370 917	154.786	93.816	334,210	(55.794	191,576	Nition		1778
Taxes and Licenses					*	,	, -,		,						,	,		1-9412						,-4,,,	100,		1-4-0	
Red Prote Tame	Cario	1 1 2%	1 12%		1 441	190	7.00	4 401 1	70041	240	4411	20061	247	4507	2007	2 500	4411	2,077	2 539	48161	2107	200	4.071	2 127	2,600	4701	2130 2	2631
Percent lines	6731	3.5%	3.5%		47,016	34,004	14mm	4116	20.277	15 120	50,300	36.564	13647	32.183	27,792	CE PAGE	\$7.000	39,314	16.761	ACC	40 450	17 200	67.404	41,000	17 857	58,650	41.M7 18	341
Aspitaneous Taxas, Uninses and Permis	575cs	334	35%		2,45	1.165		2.04	1227	1.00	2,726	1,270	1337	2,821	5,314	1,506	2,520	1300	140	3,022	100	1,720	3.121		1.771			140
Sub-rotal Tarnel and Lifernoot					FARI	27,251	13.47	34,723	32,510	11.00	PAR	Mari	18,678	SMITT	#LID	JUNE 1	61,450	42.687	20,944	43,514	QUU	21.03	13.522	6.41	22.50	97,822		2.040
hsurance						,						-4		******											******	******		
Property and Liabley Insurance	6725	1 33%	7 33%		54.474	27,234	37,266	60.131	28.187	HOI	0.01	29,174	35637	BL(RS1	30,195	35,905	\$7,100	31.252	34.07	61,441	32,345	11.534	71,870	23.46	42.17	743641	MADT 42	2349
Fideley Bond Insurance	6721	3.4%	33X										-													- 122		-
Worker's Commissions:	6722	3.5%	23%		38,836	25,035	12 400	4139	2345	12,834	42,790	MLGC	1220	4377	32.073	12.74	43.027	23,702	14,22	(7.63)	54364	14,727	43.051	21,556	1574		36831 15	5.775
Drectors & Officers' Lindsey in surveyor	6722	3.5%	3.5%			-			•						-						-					-		•
Sub-total Insurance					\$3,410	16.100	<u> 4</u> 01	101,234	AIN	421	165417	83.78	400	195,108	12274	an acc	112,077	444	53.47	SIRER	65.700	FLIST	120,674	40,044	66,180	123,204	FLAST SE	6.126
Maintenance & Repair							-														• • • • • • • • • • • • • • • • • • • •		,,					
Pepol	6510	1 11%	3 5%	, T	117,793	130.04	54,304	194,312	140 808	#2.3Hd	201.154	143.736	62.62	208,195	130 437	54,644	211.421 (135,710	6A 907	271.073	161.500	44 379	230,621	157.234	71,472	254 (0)	171091 74	5161
Supples	6315	33%	33%		24,900	17.505	14,123	23,679	C 2172.550	14817	24,574	A 12.370	15 129			75,634	27,480	(13.200	15.24	23,490	V.11724	16.773	30.487		17,340	31,565	15701 17	7.950
Contracts	4520	33%	15%	T	78,118	34 304	24256	10,112	34,577	25 (63	13,672	60,536	23840	11020	62.749	25.673	maq	543-65	27,63(1)	\$2,780		24.834	94.027		70.016			2 850
	6325	33%	35%		37.920	17,mi1	21.586	39.20	18,280	12,342	40,621	14.13	23120	42,043	19,541	21,623	43514	20,267	24,771	41C37	20.576	HAN	45,814		25.52	45.245		1454
	8530	1 33%	339			-	-													-				1	-			
HVAC Repairs and Marriments	6548	3.5%	339		4.867	2171		4.373	2,247	274	4,902	2,3725	2142	\$167	2,407	2,941	6344	247	304	6536	2,578	3,131	£,720	244	3.241	5,020	270 3	2.375
Vehicle and Henterance Egypment Operation and Repairs	6370	35%	3.5%		\$13	342	295	427	220	324	554	239	217	576	20	21	194	277	229 (617	207	351	601	257	367	640	300	375
Miscelangous Operating and Maintenance Expenses	6550	3.5%	359		24,250	31,294		25,044	11410	14207	25.877	12.091	14.767		12,522	15.305			13,641	24.401		14,395	21.671		NJ-07	30,832	14359 17	7,367
Step-to tal Malestronnes & Repair Expenses					355,694	315,64	135,023	2/4,441	243,810	173,74	313,509	352,344	14454	361,172	24 (174	145,712	410,876	279,317	11414	471,250	273,773	160,344	618,143	231,170	165,377	455.542	294,705 171	1,726
SERVICE SERVICES CONTRACTOR OF SERVICES CONTRACTOR OF SERVICES	3 6800	" 33%	3.59		104,018	192,275	3,303	107,254	102120	3571	111,426	\$79,580	5786			5560	118.363	117,363	6.177	123,840	121,471 5	6.30)	127,064	125.727	6,617	132340	120 122 8	LAIP
Commercial Expenses	7		33		34,367	Sec. 17.77	12 W. 22 . " " 4	24,780	\$638.07KB		25,712	240047-12	344.4344	25,655	375.73	-	21,100	\$150,000 pt 123		24,971	CONTROL OF	1728.00 FC	27,048	8500 GCK	V 200	27332 40	Desire:	
	-																											
TOTAL OPERATING EXPENSES WE RESERVES OF BASE REN		eez.			1,434,374	1,100,349	EFFIN	1,092,155	L154,874	#Cm	1,742,025	1,196,354	400,101	1,830,700	1,241,134	671,401	1,400,305	£280,788	452,112	1,273,371	(34 fast	21,44	2,0(2,535	(181,383	700,017	2,131,942	1,417,990 775	\$716
PUPA (wo Reserves/UL Blace Renvisord Feas,	,																											
Reserves/Ground Lease Base Reni/Bond Fees																												
Ground Lease Rase Root	1					·	·						•		·				_=								- 1	
Sand Museum o Fee	J				<u> </u>	-					ľ				-			•	=						- 31			-
Replacement Russive Depose] ~	`1			46,000	30,700	25,300	400	20,700	21,300	44 000	20,700	21300	44,000	20,700	23,300	4400	20,700	24,300	44.000	201.700	25,000	48,000	22,700	2300	48.000	20,700 2.5	3300
	100	- 1		CHEST-HARMAN SER					704																			\neg
	400	: 1		Equation of the Contract of th	17,475	7,954		17,476		8,721	17,675	7,034	2721	17,676	7,954	2.721	17,475	7,354	8,721	17,675	7,154	1,721	17,475	7,854	1,721	17,10%		4.771
Differ (Required Rassarve) Deposits	4	1					· ·										_			-	-		-	_ ·				•
Other Request Reserve 2 Deposit	4						<u></u>													_		• •	,	· ·				•
Required Reserve Deposits, Commercial	4			L				<u></u>			ليتيا	1		ليفيا	المصيدا			البيتي		_:		<u> </u>		-:		_:1		
Sub-logi Reserves Ground Leave Base Rent Bond Fee					63,171	71,64	35,001	17,175	71,654	अध्य	E3,476	24,654	15,821	63,676	25,867	32,031	83,175	24,454	25,621	42,621	24,154	32,031	43,674	24,464	K (III)	83,875	24154 1	ri est
TOTAL OPERATING EXPENSION W RESERVENCE BARE RENT	KOND III	res			1,790,041	1730.034	SHART	1712.030	1.000.000	690797	1,225,800	1,225,000	equit.	1,032,075	5,275,250	666.622	190100	C100.40	PP LAIR	3,837,641	1261.077	715.00	2,113,216	Land	740.036	2.112.617	14453 TH	6.725
Total of marine to Prope to West Appendigue marine					-24444		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		4,54,640	_4,,,,	~~~		. 44.16	-		,			that		~	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	***14,214		,,		4-1-m	****

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MONICO Professor - 20 Year Code Pl

														•			
990 Polk Senior Apartments																	
Total # linker		Loca	Herr-LDEP Units	•													
111		80	•				Year 17			Year 12			Year 19			Year 20	
		41.00%	54.00%				2033	,		2014			2035			2036	
		% arrowed	% azonuisi	Connects	l .								D00-	ĺ	1	1001-	1
MCONE		he LOSP	Increase	(related to terned by Assumptions)	Yotal	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	LOSP	Total	LOSP	· LOSP	Total
		١. ا		Street howard roy bes 1.8%								Ι.		l	1	1 1	
i	1			trained, Historic Louis Iron probay Lames which is soul 2 per year. Alken										l	1	1 1	1
Residential - Tenant Rents	5120	l na	20%	erar parte mererapite yard bard.	MC ALL	21,640	673.041	892 66 5	209.640	635,501	905,141	2:2,640	648.211	217,251	781640	m1.176	130 91E
Reddental - Terani Rents Reddental - Texas: Assistance Paywers (Mis-COSP) Readwate: 105P Senani Assistance Payments		n/a	IVA	LICENCE HEARING THE, ES.	1.112 444	1203,027		12207	12039	2000	1,242.976	130430		1,342 450		\$ 72. V 1	1,404 570
Commercial Space Residential Parking	5140 5170	0.0%	30%	IN Common Prints to Novi (CEP	101,067		1	102,019	1,000	- 32.0	107.222	freebe.	3	110439	425.A. 2	-	113,752
Wacelannous Rent Income	5190	2.5%	25%		1,793	i i	200	LIX	·	6.046	E046		6239	6,739	<u> </u>	6311	8.385
Page of home - Project Operations	5300 5400	0.0%			÷		-		-			-			-	-	
	5910	25%	23%		1,976	4142	1002	9.204	4245	5107	2,434	4,251	5338	2.070	4400	1451	1312
Forsel Charge to:	5990	0.0%	2.5%		11,650	>, **	11.921	11,821		12219	12.219	-	1250	12.634	! :	12,637	12,837
Other Commercial Income		n/a	30%	Leader Harry Stefenberr, a.	23,207	Control of the	A. A. A.	24 152	7 1407 1.		25219	455	140,626764	26 947	W. Kidas	Second Co.	28 129
(Villational from Capital and Reserve Misposit to operating account)]	nin	n/m	enter	<u> </u>	<u> </u>	<u>.</u>		<u>. </u>				<u> </u>	·· ·	<u> </u>		
Vicancy Line - Residental - Tenant Rents	1	N/a	C/A	71.7.	2,201,234	5,400,00¢	6.65.961 (7.361	2,177,171	£55€117	#4.946 (7.447)	2.349.317 113.677	1,817,442 ,8 195	672.281 17.577	2414.20	£400,679	#5 834 (7,871)	2,507,101 (12 902)
Vacancy Lost - Replaced - Tenara As estance Payments Vacancy Lost - Coherence	1	n/a	n/a N/a	MONEY MATE TO MATCHYA!	6.00		·	-	·		•			16.522		·	646
EFFECTIVE GROSS PROME	•			1	2,912,911	1,412,711	e30,597	2,234,120	1,58,19	AC) PA	2,324,424	1,611,246	84720	2,404,100	10111	GRAS	2,411,161
OPERATING EXPENSES																	
Management			,	,	,								•				
Memperood FEE	1200	344	~~~	Id You take not namely in 14.00	181,427	116,861		147.047	121,056	STAM	177,835	125,291	ATTEN	172.000	129,877	41.524	105.252
Anert Invariant fits	-540	33%	354	partition on paston	33,001	12.412	16 637		13.532	19.497	25,44	16,110	2017	31.005	[7,548	20.635	37,273
Sub-total Management Expenses Balades/Reneffs					114,528	123,373	M,MI	201,237	127,006	71,377	zeri-ze	141,801	12415	213,677	14(745	74-461	222,225
Street Reader Townships	1310	32%	7.55%		277,947	273,315	14,302	287,312	232.114	1440	297,797	252.755	75410	304,209	300,047	11.050	318,997
Handark Saley Rasta ksaranga aris Olasi Bearsia	100	35%	70%		173.187 232.170	1/3.69	54.N7 74.51	173.22 243.66	129,347 186,029	3154 7878	185,456 265,754	134,352	\$7,596 \$5,307	191,981	120,005	30,612 91,279	194,704 304,292
Other Salaras Genetic **	-	3.39	35%			1,22	- "				-						
Administration from Fact UAS Sub-soul Salare of the meter	1.53n	3,5%	35%	<u> </u>	\$13,778	0140	142.663	713.700	596,773	, 194764	7(1,037	COLON	192314	784.561	655.726	165.841	D1397
Administration									1 1317			134					
Amentong and Heristing Office Expenses	8311	35% 35% 33%	35%		1216		1 (37)	13.65	6,341	7,774	34.135	6.543	1,877	1400	140		16,142
	6312	3.5%	33%		15,767		-	17.264	860	8,279	17,941	AJ6	10.224	18.00	2450	10.562	18,240
Legal Expense - Property Audit Expense	6350	33% 33%	334		24,472	11,374	11.902	23,271	11,772	1438	25,161	12.164	14,893	27,977	12811	12.413	26,024
Book reprojectioning Services Und Detta	6221	33%	35%		34,776	23,365 2,024	19,513	35.477	M,522	25,193	34.719	17,100	20.902	34,654	17,700	21.04	35 334
Michanous	1200	0.0%			35.757	17.41	21,316	34.75	17,441	21.39	34.757	17,41	21.310	36.757	17.441		34.757
Sub-total Administration Expenses Usedas					134,441	8,04	75,44	137,90	0,417	77,714	141,371	65,222	13,721	144,96	60,000		
Gestion	1430	35%	35%		152,542	71,061	KEY	152,92	73,553	12,01	163,450	71.12	51,044 111,041	143.17	7.01	122311	173,0072
Wilder Gag	6452	33%	30%		183,660 26,797		100,177	(10,06) 27,72	12.013	311,4M	202,706 28,695	35.70 11.30	16,333		140,161		70.00
Sover Sub-mod Uniform	16623	3.5%	33%		25.79	170.01		377.77	(77,611	217,198	-	14127	778.40	-	100.51	234.02	429.794
Taxes and Licenses	•				ж				,.			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
Ret Edule Taxor	6710	鎌	12%		4734	3,17	241	4.H		2495		2.27 49.0F	272	484		2.760	
Payer Front 1 1 1 1 1 1 1 1 1	6750	35%	33%		3×1	1.30	Lie	3,00	1,613	1,974	334	1,61	200	3.71	1,730	2,115	3,845
Sub-total Taxes and Licensia:					70,00	4,0	£ 23,000	12,43	60,271	24172	74,434	\$1,90	24,777	11.34	10,710	26,302	79,255
Property and Liebbey Insurance	T 6725	3.5%	3.5%		78.97	33.40	Z GLES	71.87	J. 111	43.34	9246	30,41	46.13	85,371	39,761	44,397	M 24
Fishery Bond Frantince Worker's Company State	6721	35% 35%	33%		- 12 San	34.82	W. 37	51.62	39.25	16300	64,333	9.65	17.0	54,32	a aid	14.104	80.95
Drente's & Origon's Laboury in surence	6722	35%	133%	<u> </u>	121.9	72.96	1	134,12	7860	62.76	136416		- 444		C/Aci	64,701	145,794
Maintenance & Renair	•																
Figot :: Supples	T 6510	35%	35%		317,271	177.14			18,411	77.464	264 FE	151,10	82.74	374.16	144.62		283,748 37,488
	6520	3.5%	35%	<u> </u>	102,84	74.52	3134	108.45	77,130	3159	110,180	79.AX	3421	11406	0.63	25,412	118,042
Gartage and Texth Removal Security Payora Centract INVAC Repays and Marriemance	6325	35%	35%		11,0	212) M.G			29,42		201	30.44	65.M	2 25,785		17,300
HVAC Repairs and Maintenance	135	35%	35%		4,12	265	1 14	1 13				100	1/4	8,80	210	1073	
Vehicle and Montonance Equipment Operation and Repairs Newstanding Cogniting and Mantenance Programs	1 6570	3.5%	35%		31,93			7 33.05	15.35	18.00	31.20	1532		11.0	MAD	30.15	32445
Sub-total Maintenance & Report Expenses	*				4110				271,05	12402	\$03,07	332.18	119,46		1 3031		91,H4
Suport - Switter	7"8505	33%	35%		154,97	14 . 134,67	7 7.04	1071	19.10	7.33	146.72	1437	7,54	1 (16.00	1930	7,651	39371
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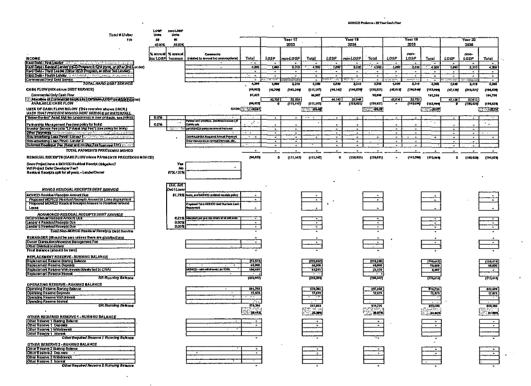


Exhibit C – Legal Description of Real Property

EXHIBIT C

Legal Description of the Property

ALL THAT REAL PROPERTY SITUATED IN THE CITY AND COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, BEING LOTS 006 AND 007, ASSESSOR'S BLOCK NO. 0716, ALSO SAID REAL PROPERTY BEING A PORTION OF WESTERN ADDITION BLOCK NO. 10, SAID REAL PROPERTY BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTHERLY LINE OF GEARY BOULEVARD (68.75 FEET WIDE) WITH THE EASTERLY LINE OF POLK STREET (68.75 FEET WIDE); THENCE EASTERLY ALONG THE SOURTHERLY LINE OF SAID GEARY STREET 112.50 FEET TO THE NORTHEASTERLY CORNER OF SAID LOT 007; THENCE AT A RIGHT ANGLE SOUTHERLY ALONG THE COMMON LINE BETWEEN SAID LOT 007 AND LOT 008 OF SAID ASSESSOR'S BLOCK 0716 120.00 FEET TO A POINT ON THE NORTHERLY LINE OF MYRTLE STREET (35.00 FEET WIDE), SAID POINT ALSO BEING THE SOUTHEASTERLY CORNER OF SAID LOT 007; THENCE AT A RIGHT ANGLE WESTERLY ALONG LAST SAID LINE 112.50 FEET TO THE INTERSECTION OF THE NORTHERLY LINE OF MYRTLE STREET (35.00 FEET WIDE) WITH THE SAID EASTERLY LINE OF POLK STREET (68.75 FEET WIDE); THENCE AT A RIGHT ANGLE NORTHERLY ALONG SAID EASTERLY LINE OF POLK STREET 120.00 FEET TO THE POINT OF THE BEGINNING.

ASSESSOR'S LOTS 006 AND 007, BLOCK 0716 (OLD) LOT 280, BLOCK 0716 (NEW)

Exhibit D - LOSP Client Selection Criteria

TENANT SELECTION CRITERIA page 1 of 3

Below is a list of eligibility criteria that are grounds for denial of a rental application if they are not met. If one of the applicants listed on the Rental Application is determined ineligible, the entire household will be denied. Requests for reasonable accommodation will be evaluated based on the "reasonableness" of the request. It is the responsibility of each applicant to provide required information to sufficiently determine eligibility. The applicant household must meet the standards outlined below.

1. Age Restriction

At least one household member must be 55 years of age or older.

2. Occupancy Standard

The household size must fall between the minimum and maximum number of persons allowed for the available apartment type. The occupancy standard is one to two people allowed to reside in a studio apartment and one to three people allowed to reside in a one-bedroom apartment.

3. Annual Income

- a. The annual gross household income, adjusted for family size and including income from assets, must not exceed 50% of the area median income (see page 2 for specific maximum income restrictions).
- b. The tenant paid portion of rent must not exceed 50% of the household's gross income, unless verified with supporting documentation showing similar rent paid for the previous 12 months with no outstanding balances, late payments, or returned checks.
- c. The household's outstanding minimum credit payments, plus projected tenant paid portion of rent, must not exceed 75% of the household's gross income.

4. Credit History

- a. Applicants must not have had a bankruptcy within the last two (2) years.
- ь. Applicants must not have unmet credit problems in excess of \$4,000 (excluding medical expenses and student loans).

5. Rental History

- a. Landlord references for all applicants covering the past three (3) years must be provided.
- b. Applicants must not have a negative landlord/housing provider recommendation. This includes, but is not limited to, information regarding a failure to comply with the lease agreement, poor payment history, poor housekeeping habits, disruptive behavior, behavior that has interrupted neighbor's rights to the peaceful enjoyment of their home, vacating without proper notice, individuals residing in the unit who were not on the Lease, eviction for cause, and/or other factors which could adversely affect the heath, safety, or welfare of the property and/or other residents.
- c. Applicants must not have a judgment against them obtained by a current or previous landlord within the last three (3) years.
- d Applicants must not have an unmet financial obligation to a current or previous landlord.
- e. Applicants must not have paid rent late or had check(s) returned with insufficient funds (NSF) more than three times total within the past twelve months.

TENANT SELECTION CRITERIA page 2 of 3

6. Criminal Activity

- a. Applicants must not have been convicted of any crimes (within the past 7 years) that involve the following:
 - i. Arson
 - Destruction of property
- Violence against a person or person(s)
- Manufacturing and/or sales of illegal substances
- Applicants must not be subject to Lifetime Sex Offender registration requirements.

Additional Standards

- a. No applicants may provide false, incomplete, or misleading information.
- No applicants may be listed on more than one Rental Application for this property.
- All applicants, 18 years or older, must attend all scheduled interviews.
- d. Once the application is in process and the required documentation is requested, applicants must provide verifiable information and/or documentation required for determining the household's eligibility. The required documentation that will be requested will include, but not be limited to, the following:
 - Completed Rental Pre-Application signed and dated by all household members 18 years or older
 - Completed Rental Application signed and dated by all household members 18 years or older
 - Signed and dated Release of Information for each household member 18 years or older
 - Current, valid government-issued photo identification for all household members 18 years or older
 - Valid Social Security card for all household members or verifiable documentation that the individual was not issued a Social Security number.
 - Note: In accordance with Mayor Gavin Newsom's Executive Directive of 2007 reaffirming the City and County of San Francisco's commitment to its Sanctuary City status, an applicant will not be denied housing based on not having a Social Security Number.
 - Birth Certificate for all household members under 18 years of age.
 - Proof of income covering the most recent, consecutive three months. Examples of acceptable proof of income are pay stubs for individuals who are employed and Social Security award letter for individuals who receive SSI.
- Proof of all assets, including bank statements covering the most recent, consecutive six months, recent statements for IRA's, stocks, mutual funds, etc.
- Verifiable residency history with contact information for current/previous landlord(s) and references from current/previous landlord(s) (if applicable) or Professional References (if applicable).
- e. Applicants must not have exhibited blatant disrespect, disruptive or intolerant behavior towards staff, residents, applicants, vendors, or visitors at any time prior to move-in.
- f Applicants must demonstrate an ability to live in a diverse community and not exhibit racism, sexism, homophobia, or another similar issue which would negatively affect the community.
- g. Applicants must be able to live independently with or without assistance and maintain their apartment in accordance with local health standards.

TENANT SELECTION CRITERIA page 3 of 3

- h. If an apartment is offered and accepted, the applicant household must intend to use the apartment as the household's sole place of residence.
- Polk/Geary Apartments does not allow pets. Reasonable Accommodations will be provided in accordance with the applicable laws when a service, assistance or companion animal is specifically required to assist an individual with documented disabilities; verification of this need will be required.
- j If all household members are full-time students, all household members must qualify under the Full-Time Student Rule of the Low Income Housing Tax Credit (LIHTC) Program.

 Note: If an applicant household is entirely comprised of full-time students, a copy of the allowable exceptions may be requested from Management and/or the leasing team.
- Applicants must be eligible as per the regulations of the property's funding sources, such as the Mayor's Office of Housing, the LIHTC Program, and/or other Funder Regulatory Agreements set forth for the project.
- Applicants who are referred by the San Francisco Department of Public Health Housing and Urban Health (SFDPH-HUH) section for a subsidized apartment through the Direct Access to Housing (DAH) program must meet the DAH program requirements as determined by SFDPH-HUH.
- m. Applicants who are referred by SFDPH-HUH for a subsidized apartment through the Direct Access to Housing and Mental Health Services Act (MHSA) programs must meet the DAH and MHSA program requirements as determined by SFDPH-HUH and Community Behavioral Health Services (CBHS).
- n. Applicants who are applying with a Section 8 Voucher, or other similar subsidy, must meet the requirements of the subsidy provider.
- o. Eligible households will be offered only one apartment.

Applications submitted directly to the project during the initial application period are processed in an order established by a Random Sort. Referrals received for the Direct Access to Housing units are processed in the order established by SFDPH-HUH. We do not accept applications directly for DAH units. DAH households are referred through SFDPH-HUH. Once in process, applicant households are accepted on a first qualified, first offered basis.

Exhibit $\mathbf E$ - Intentionally Omitted

Exhibit F -- Lobbying/Debarment Certification Form

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

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

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

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

NAME OF	GRANTEE]:		
3Y:		 	_
NAME:			
TITLE:			
DATE:	•		

EXHIBIT G – ANNUAL MONITORING REPORT

Mayor's Office of Housing and Community Development

City and County of San Francisco



Edwin M. Lee 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

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. <u>Waiting List</u> — Submit a copy of the project's waiting list that is current as of the date of submittal. The waiting list must include the following information for each person or household who has applied to live at the project and is still waiting to be considered for an available unit: name of head-of-household, contact information, date of application, number of people in the household, stated household income and desired unit size. This requirement is not applicable to transitional housing projects, residential treatment programs, shelters, group homes or permanent supportive housing for homeless people that is leased through a closed referral system.

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

Updates to the Reporting Form

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

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

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

AMR Training - April 13, 9am-12noon

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

Serious Incident Protocol

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

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

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

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

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

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

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

Available Units and Waiting List Openings

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

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

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

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

Project Name:		
Project Street Address:		•
Reporting Period – Start Date:	End Date:	
0 0 11 0 07 0		

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.

D-19-00-2-0		NAME OF THE PARTY OF	TO PROCEED THE CONTROL OF THE CONTRO
	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

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

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

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

Property and Liability Insurance

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

Property Insurance		
	Property Street Address:	
3	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.

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

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

Vacancy Loss

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

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

Other Income

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

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

<u>6300 Supportive Services Income.</u> 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 or accrued on the Project Operating Account/s; DO NOT RECORD interest earned on the Replacement Reserve or Operating Reserve here.

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

5920 Tenant Charges. 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 <u>not</u> 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

<u>6453 Sewer</u>

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.
- <u>6724 Directors and Officers Liabilities Insurance.</u> 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.
- <u>6515 Supplies.</u> This account records all cost of supplies charged to the property for janitorial cleaning, exterminating, grounds, repairs and decorating.
- <u>6520 Contracts</u>. This account records the cost of contracts the owner or agent executes with third parties on behalf of the property for janitorial/cleaning, exterminating, grounds, repairs, elevator maintenance and decorating.
- 6525 Garbage and Trash Removal. This account records the cost of removing garbage and rubbish from the project. The account does not include salaries paid to janitors who collect the trash.
- 6530 Security Payroll/Contract. This account records the project's payroll costs attributable to the protection of the project or the costs of a protection contract that the owner or agent executes on behalf of the project.
- 6546 HVAC Repairs and Maintenance. This account records the cost of repairing and maintaining heating or air conditioning equipment owned by the project. Agents should capitalize repairs of significant amounts which extend the useful life of the equipment.
- 6570 Vehicle and Maintenance Equipment Operation and Repairs. This account records the cost of operating and repairing project motor vehicles and maintenance equipment. Motor vehicle insurance is not included in this account but is charged to account 6720.
- 6590 Miscellaneous Operating and Maintenance Expenses. This account records the cost of maintenance and repairs not otherwise classified in the 6400 and 6500 account Series. If the project had miscellaneous operating and maintenance expenses greater than \$10,000, a detailed itemization of these expenses must be provided in the Narrative worksheet.

Supportive Services

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

Reserve Account Activity

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

3A. Occupancy & Rent Info

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

COLUMN DESCRIPTION

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

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

	요리 하는 사람들은 요즘 사람들 대충분이 하고 못 하는 하는 하는 가는 바쁜 바람이 가득하셨다는데 되었다.	t - Property & Residents - Reporting Year 2016 - 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")
ľ	CONTACT INFO	
5		Sponsor Executive Director Name
6		Sponsor Executive Director Phone Number
7		Sponsor Executive Director E-mail
8		Property Management Company
9		Property Manager Name
10		Property Manager Phone Number
11		Property Manager E-mail
12		Property Supervisor Name
13	·	Property Supervisor Phone Number
14		Property Supervisor E-mail
15	·	Property Owner Name
16		Property Owner Contact Person
17		Property Owner Contact Phone Number
18		Property Owner Contact E-mail
19	· ·	Property Asset Manager Name
20		Property Asset Manager Phone Number
21		Property Asset Manager E-mail
22	·	AMR Preparer's Name
23	·	AMR Preparer's Phone Number
24		AMR Preparer's E-mail

25		Treatment F or "no" from skip questi	Program, Shelter of the drop-down m ons 26 through 3	or Transitional enu to the left 39 below, and	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 i	include any man	ager's units in this ta	illy.	
	Unit Types	Number Of 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 Plar If not defined there, supply the standards used organization-wide.
26	Single Room Occupancy (SRO) Units		7		
27	Studio Units		1		
28	One-Bedroom (1BR) Units	нук)	A Property of the second		
29 .	Two-Bedroom (2BR) Units	****			
30	Three-Bedroom (3BR) Units	***			
31	Four-Bedroom (4BR) Units	***************************************	and the same of the same		·
32 .	Five- or More (5+BR) Bedroom Units		26.59EL 1899		
33	TOTAL # Units	> 0			
34		during the re-	- How many vaca eporting period? (is not less than th d on worksheet 3.	Be sure that th e number of v	ne number you
35		reporting ye calculated fi You must o transitional	How many eviction ar? (This data in the data that complete workshe housing, a resident transitional group	this field is au is entered on v et 1C, unless t ntial treatment	tomatically worksheet 1C. the project is
		Vacant Uni	t Rent-Up Time -	(in DAYS) St	ate the average
36	#	household rthis period e	rent-up time. This moves out to when exceeds 30 days, ative worksheet. (orksheet.)	n the unit is re you must ansv	nted again. If wer Question # 4
37		Waiting List?	st - How many ap	olicants are cu	rrently on the
38		When was	the waiting list las	t updated? (m	/уууу)
39	# 'Y	the project of marketing d	Marketing - Did during the reportin luring the reportin 5 on the Narrative	ng period? If y g period, you r	ou conducted must 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?

	available to the residents free of charge	REQUIRED FOR questions 51-61. Indicate below any services that were is, on site or at another designated location within 1/4 mile of the project. You about each of the marked services below on Worksheet "6.Services"
51	no	유 왕 After School Program/s (y/n)
52	no	മട്ട Licensed Day Care Service (participant fees are allowable for g day care ONLY) (y/n)
53	no	្វិទ្ធិ Youth Program/s (y/n)
54	no .	മഴ്ജ Educational Classes (e.g. basic skills, computer training, ട് ESL) (y/n)
55	no	្វី Health and Wellness Services/Programs (y/n)
56	no	្តិទី Employment Services (y/n)
57	no	్ర్ట్ క్లో Case Management, Information and Referrals (y/n)
· . 58	no	ഉ Benefits Assistance and Advocacy; Money Management;
59		ള ട്ര Support Groups, Social Events, Organized Tenant Activities ് క (y/n)
60		င်္မ္ဆီ Other Service #1 - Please specifiy in column G.
61		င်္က နွီ Other Service #2 - Please specifiy in column G.

POPULATION SERVED

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

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

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

Remember, SAVE YOUR WORK!

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 treatm Number of figure holds 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 Condo Conversion Demolition 5 6 Denial of Access to Unit Development Agreement Ellis Act Withdrawal В Failure to Sign Lease Renewal Good Samaritan Tenancy Ends Habitual Late Payment of Rent 10 11 12 Illegal Use of Unit Lead Remediation Non-payment of Rent 13 14 15 Nuisance 16 Other Owner Move In 17 18 Roommate Living in Same Unit Substantial Rehabilitation 19 Unapproved Subtenant 20 21 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 (i.e., enter zero if applicable). Breach of Lease Agreement 22 Capital Improvement 23 Condo Conversion Demolition 25 Denial of Access to Unit 26 Development Agreement Ellis Act Withdrawal 27 28 29 Failure to Sign Lease Renewal Good Samaritan Tenancy Ends Habitual Late Payment of Rent 30 31 Illegal Use of Unit 32 Lead Remediation 33 34 Non-payment of Rent 35 Nuisance 36 Other Owner Move In 37 38 Roommate Living in Same Unit 39 Substantial Rehabilitation 40 Unapproved Subtenant Total number of unlawful detainer actions filed 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 42 43 Capital Improvement 44 Condo Conversion Demolition 45 46 Denial of Access to Unit 47 Development Agreement Ellis Act Withdrawal 48 Fallure to Sign Lease Renewal Good Samaritan Tenancy Ends 49 50 Habitual Late Payment of Rent 51 52 Illegal Use of Unit Lead Remediation 53 Non-payment of Rent 54 55 Nuisance 56 Other Owner Move In 57 58 Roommate Living in Same Unit 59 Substantial Rehabilitation Unapproved Subtenant Total number of households evicted (total also used to answer question #35 on Worksheet 1A)

60

26 LOSP lending) 26 Commercial Unit Renis 27 Loss - anhir r 28 Vesandy Loss - anhir r 29 Vesandy Loss - anhir r 30 Commercial 31 Loss - anhir r 31 Loss - anhir r 32 Loss - anhir r 33 Johns Innome 33 Johns Innome 34 Johns - anhir r 35 Johns Innome 35 Johns Innome 36 Loss - anhir r 37 Mischelmoorus Ruth 37 Loss - anhir r 38 Johns Innome 38 Johns Inno	Takenth topont hefur Newhord Uthan- Description of lectors Accounts Sources NET RENTAL INCOME NET RENTAL INCOME Sources Sour	5120 5121	10/1900 Testing and 10/1900 St. 10/1900 St	Fed Outs Fig. Rankedon stell Stood Stood Mark of the Rankedon plan Rankedon plan Rankedon plan Stood Stood	\$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	# LOSP Units	# non-LOSP Units 0 at Breakdown non-LOSP 0/4 #2000 #2/ALUE #2000 #2/ALUE	22. Intel LOSP Reseases for this ingenting period — UNST his amount shown on DIDICE to the business of them, each self-self-self-self-self-self-self-self-
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and are eligible for pa	syment by the Replacement Reserve, please enter details in	随着 图点				-[1	
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M 15 16 17 1, TOTAL INCOME	RECFIVED:		50.0		20.0	O #VALU		iai

8 Annual Monitoring Report - Fiscal Activity - Reporting Year 2016	- Mayor's Office	of Housing & Co	ommunity Develop	nent				
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Ground Lasse Base Rent & Debt Service (Principal and Interest)	Other Ant Pald	Residentia !	Non-Residential	Total	Los)*	Mon-LOS#	COSP *** STATE OF THE STATE OF	ann-LOSP
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eplacement Reserve Required Annual Deposit (Source is Operating Account.) Enter as								5645-00000000000000000000000000000000000
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Annual Monitoring Report - Fiscal Activity - Reporting Year 2016 - Mayor's Offi	ce of Housing & Co	mmunity Develop	ment								
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(74) 1/5 RESERVE ACCOUNT DETAILS 1/6		200	STATE OF STATE								
176 177 OPERATING REGERVE (Do not leaver plants for any quations asking for a number enter zero instead.)	1 1 5 5 5 5 5 5 5		en venna								
Minimum Required Bolance:	748.5		March C								
Beginning Balance:	T 18881 6										1
179 Beginning Belance: 180 Actual Annual Deposit (don't edit - taken from page 1 account number 1365): \$0.0	x x		4.2				*				I
181 Interest Earned; Annual Withdrawal Amount (enter as negative number);		a 2. 与 2. 3 14 1									
182		gradus transferen	1.5				-				
183 Ending Balance (don't edt cell – calcutated); \$0. Required Annual Deposit:	∞										1
Required Annual Deposit:									*		
185 Total Operating Expenses plus debt service (don't edit cell – calcutated) 40	20	영화가 충분하다	-: SS\$								
If the calculated percentage shown to the right (Op Reserve Account Ending Balance divided by Total Op Expenses) is less than 23.5%, you must describe how the											
divided by Total Op Expenses) is less than 23.5%, you must describe how the project will remedy the shortfall in the adjacent cell.			i								
l i	1		- 1								
If the calculated percentage shown to the right is greater than 25.5%, you must	1		i								
explain why the Op Reserve balance exceeds MOHCO's requirement in the adjacent 0,000	re l		l l								- 1
187											
188 REPLACEMENT RESERVE (Do not have blanks for any questions asking for a number, earlier zero instead.). Minimum Regulared Balance:			365 300								
189 Minimum Required Balance: 180 Beginning Balance:		医喉白色层	N#S COST								
Actual Annual Deposit;	⊣ (4,55, -0		. 2004								
191	1. 13/88/11/54	<u> </u>	1.00								
192 Interest Earned: Annual Withdrawal Amount (enter as negative number):	-1 : 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	Bath ANGK	3500 X Steel								
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194 Ending Balance (don't edi celi calculated): 50 Required Annual Deposit (do not edit - biken from page 1 account number 1320):	.00										
195	00		(a. 6 ₂ -74)								
Describe how the amount of annual deposit and the minimum required											
balance is determined.				*							
196			1								
197						•					
198 CHANGES TO REAL ESTATE ASSETS Enter Beginning and Ending Balances in each of the categories listed below. Changes in asset categories will	Balance		Balance,								
199jauto celculate,	1/00/1900	Changes	1/00/1900								
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200) Offsite Improvements		SUUU	1								
201		50.00									
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Furniture, Findures & Equipment	1	LONG TAKEN									
204 Cities	+	\$0.00	1								
205		\$0.00	3								
205											
205 Replacement Reserve-Eligible Expanditures: Provide details below about the Capital and non-Capital	Expenditures that are		ne-eligible.								
206		Replacement Reserv									
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206 Capital Repairs and improvements: Enter capital repairs and improvement cools associated with the report possible achieves, an entity in required to seek corresponding esteopy in more 210-215 (The operating account applications factored during the reporting year, instelling the pair cost under Registerant Residency, if the operating possible in the pair cost under Registerant Residency, if the operating part is not to the pair of	ing year, For each categ is used initially to fund t along acount is used to f	Replacement Reserve pary in rows 200-205 at the repair, and is falar re und the repair and was	cove that shows a elaborsed by the not relationsed by								
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15	Annual Monitoring Report - Fiscal Activity - Reporting Year 2016 - Mayor's Office of Housing & Community Development				
230	PEDERAL PROGRAM INCOME REPORT				
232	This section must be completed if the project received any CDBG funding, even if the amount of CDBG program income during the reporting period was zero. For more information, use the following link or copy this web address for manual navigation:			•	
233	his Herri Strick continuistica Communicati di Continuis				
234	Overview of Federal IHOME and CD89) Program Insome]		•	
235 235	CDBG PROGRAM INCOME				
230]			
236	Amount to be used for CDBG stigible activity if (provide amount in cell to the right, and activity description and regulation citation in column furthest to the right):				•
235					
240	Amount to be used for CDBG eligible ecivily/sis (provide amount in cell to the right, and activity description and regulation citation in column furthest to the right):				
24	Amour to be deposited for use on future slights CDRS activities that will be undertaken by June 30, 2015 (provide amount in cell to the right, and activity description and regulation clarities in column furthest to the right):				
243	Other (provide amount in cell to the right, plus activity description and regulation citation in column furthest to the right);]			
24:	Total CDBG Program Income Calculation(see instructions for guidance on how to calculate)	}			•
24	To ensure the eligible use of CDBO Program Income, the recipient of federal CDBO funding hereby requests approved by the Mayor's Office of Housing and Community Development for the use of CDBO program income received during the 2016 reporting period as depicted above.				

Project Address:	Deta supplied on this worksheet must be from the rent roll of the last month of the reporting period that was entered on worksheet 1A. 1/0/1900 # Units: 0
idenlify manager's units, provide data For tenants who n (within reporting p For tenants who h the project, i.e. wh Before using the	e transferred units within the project, report the initial occupancy data, (occupancy data, income, household size) for the first unit that the tenant occupied in they first moved in to the building, at the building, at the project of the first unit that the data you are
Before using the " pasting conforms instructions to fix a	h the choices of the drop-down menu. This will help prevent you from submitting forms with invalid data. Any forms with invalid data will be returned with

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Row Nam	Unit No.	(bit Type (Bed / SRO / Stade / SRR / 28R / 38R / 48R / 546R)	Date of INSTAL, OCCUPANCY (mid-fyyy)	Household Annual Income AT INSTAL OCCUPANCY	Household Size AT INITIAL OCCUPANCY (number)	Date Of Most Recent Income Recent forsion WITHIN REPORTING PERIOD (m/d/yyyr)	Household Annual Income as of Most Record Recordification WITHEN REPORTING PERIOD	Household Size (number) as of Most Recent Recent cation WITHEN REPORTUNG PERSON	Min Occupancy for Unit Type (per data entered on	Max Occupancy for Linit Type (per data enforced on workshoot (A)		Outholized / Owncounded - Nemréve, [Explanation required for each for where jud table is felophyed in Column if war Cit Of call show on Highlighting, Desorbs any actimating dimunisherous back youlty the Ownhoused Owncounded status; summedize either passed in Passed in the trib of appropriate stat.)	Routel Assistance Type (extect "none" if none)	Amount of Restal Assistance	Amount of Medimum Gross Rent Alfowed for Unit (anter 50 H n/s)	Associated Tensent Paid Rend for Unit	(Enter \$0 if ell srilling, are	Onte Cf Most Recent Rent increase WITHIN THE REPORTING PERIOD (MALLYYYY)	Recent Rent Increase WITHIN THE REPORTING	% type of Rent (normals (calculated, do not enter)
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					ing Report - Demographic Information - Reporting Reporting & Community Development	SAROZIVOZIVANI				
Project A	ddress:				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:	0	
	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.	Unit Type (Bed / SRO / Studio / 1BR / 2BR / 3BR / 4BR / 5+BR)	Household Size (number) as of Most Recent Recertification WITHIN REPORTING PERIOD	Ethnicity (select from drop down menu)	Race (select from drop down menu)	Female Headed House- hold (yes/no)	Elderly House- hold (yes/no)	Number of Children under Age 18 in HH	Disability (select one)	
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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

	# 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).

Hand a	f Hausahald	Race/Ethnicity
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	# Reported	[
	Head of HH	% of Total
Hispanic/Latino	0	
Not Hispanic/Latino	T	
American Indian/Alaskan Native	0	İ
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	(
Elderly Households	-
Households with Children Under 18	
Number of Children Under 18	
Households with Tenant with Physical Disability	(
Households with Tenant with Visual Disability	(
Households with Tenant with Hearing Disability	
Households with Tenant with No Disability	1 7

Target and Actual Population Served

Tar	get Population	Ac	tual 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 entered a formula instead of a single number for a field, make a note here re: for which question on which

1. Explanations & Comments

				rlying numbers. Also ເ worksheet "2.Fiscal," i	use this field to describe item 11.
	· ·			·	
					. *
•	·	·			
			٠		• •
			•		

2. Code Violations

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

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

(add additional rows as needed)

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

Violation or Citation #	Date Cleared	Issued By	Description of Remedy
	. ,	•	
		• .	·

(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. **

	·		
1.			•
Vacant Unit Rent-Up	T:	0	
If the project had an ave worksheet "1A.Propℜ a. A description of the	esidents," you must su e work done to analyze		nan 30 days for question 36 o
If the project had an ave worksheet "1A.Propℜ a. A description of the what the identified b. A description of the all viable remedies c. A description of the	esidents," you must su e work done to analyze causes are; and e work done to identify that have been identi e plan to implement ar	pply the following: e the cause/s of the high to the means of reducing the to	turnaround time, and
If the project had an ave worksheet "1A.Propℜ a. A description of the what the identified b. A description of the all viable remedies	esidents," you must su e work done to analyze causes are; and e work done to identify that have been identi e plan to implement ar	pply the following: the cause/s of the high to the means of reducing the to fied; and	turnaround time, and
If the project had an ave worksheet "1A.Propℜ a. A description of the what the identified b. A description of the all viable remedies c. A description of the	esidents," you must su e work done to analyze causes are; and e work done to identify that have been identi e plan to implement ar	pply the following: the cause/s of the high to the means of reducing the to fied; and	turnaround time, and

es, please describe the pulations least likely
one; and how many were on it
now many were on it
ve from the Income
rate, and all
•
melines 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."

Solom Fotal Oxpollogo Illust Oqual		·	
Misc. Admin Expenses			
		HUD	
Expense Description	Amount	Acct#	Notes
·			
Total:	0.00		
Diff. from Fiscal Activity WS:	0.00		·
Misc. Operating & Maintenance Ex	nenses ·	. \3	
msc. operating a mantenance Ex	penses	HUD	····
Expense Description	Amount	Acct#	Notes
		1	
		<u> </u>	
		 	···
		1	
Total:	0.00		
Diff. from Fiscal Activity WS:			
	·	¬	
8. Negative Cash Flow			
If the project had NEGATIVE CAS worksheet "2.Fiscal," you must su		nown above fror	n the Income Expense section of
 a. A description of the work do identified causes are; and 	one to analyze the caus	e/s of the shortf	all, and what the
 b. A description of the work do remedies that have been id 	entified; and		
c. A description of the plan to	implement any remedie	es, including spe	ecific timelines for

d. If the project has a Project-Based Section 8 Housing Assistance Payments (HAP) contract, please also supply the date of the last increase to the HAP contract, the date when the project will submit the next HAP contract rent increase, and any related comments about whether the project has been diligent in seeking annual increases to the HAP contract.

	Annual	Monitoring Report - Pr	oject Financing - Repo	rfing Year 201	6 - Mayor's Office of	Housing & Community De	avalopment	
Provide in	formation about all current financing of t	he project, Lenders shot	uld be listed in lien order	; i.e., with the r	nost-senior lender in t	he first lien position, the mos	st-junior lender in last lien posi	tion.
Project Add								
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	ļ						+	
4				 			 	· · · · · · · · · · · · · · · · · · ·
5								
6								
1 7 B				+				
9				 	· · · · ·			

Completion of this page is required based on same grant, please repeat the data for each :		eet 1A.Prop&Residents. Supply one row of data fo	r each service that is being provided. (If m	ore than one service is t	peing provided by the sam	e Provider under the
Project Address:	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -		or the light is to the control of th	there is not a set as	aragagan (t. a. a. a.	*** **********************************
Service Type	Service Provider Name	Street Address where Service is Provided	Name of Funder of this Service	Grant Amount	Grant Start Date	Grant End Date
						
		· · · · · · · · · · · · · · · · · · ·				

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
0.0 P	
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

6320 Management Fee \$0 Total Management Expenses: \$0 Salaries/Benefits 6310 Office Salaries \$0 6330 Manager's Salary 0 6723 Employee Benefits: Health Insurance & Disability Insurance 0 Employee Benefits: Retirement & Other Salary/Benefit Expenses 0 6331 Administrative Rent Free Unit 0 Administration 6210 Advertising and Marketing \$0 6311 Office Expenses 0 6312 Office Rent 0 6340 Legal Expense - Property 0 6350 Audit Expense - Property 0 6351 Bookkeeping/Accounting Services 0 6370 Bad Debts 0 6390 Miscellaneous Administrative Expenses 0 Total Administrative Expenses: \$0 \$0 4450 Electricity \$0 6451 Vater 0 6452 Gas 0 6453 Sewer 0 Taxes and Licenses 6710 Real Estate Taxes \$0 6711 Payroll taxes 0 6779 Miscellane	Management		Total	
Total Management Expenses: \$0 Salaries/Benefits		•		\$0
Salaries/Benefits \$0 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 6351 Bookkeeping/Accounting Services 0 6370 Bad Debts 0 6390 Miscellaneous Administrative Expenses 0 Total Administrative Expenses: \$0 Utilities 6450 Electricity \$0 6451 Water 0 6452 Gas 0 6453 Sewer 0 Taxes and Licenses \$0 6710 Real Estate Taxes \$0 <t< td=""><td>"Above the Line" Asset Management</td><td>Fee</td><td>•</td><td>0</td></t<>	"Above the Line" Asset Management	Fee	•	0
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 0 6390 Miscellaneous 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 0	·	Total Management Expenses:		\$0
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 0 6390 Miscellaneous 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 0	Salaries/Benefits			
6330 Manager's Salary 0 6723 Employee Benefits: Health Insurance & Disability Insurance 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 6351 Bookkeeping/Accounting Services 0 6351 Bookkeeping/Accounting Services 0 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 0				\$0
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Total Salary/Benefit Expenses: 0 Administration 6210 Advertising and Marketing \$0 6311 Office Expenses 0 6312 Office Rent 0 6340 Legal Expense - Property 0 6350 Audit Expense 0 6351 Bookkeeping/Accounting Services 0 6370 Bad Debts 0 6390 Miscellaneous Administrative Expenses \$0 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 0	6723 Employee Benefits: Health Insurance	& Disability Insurance		0
Total Salary/Benefit Expenses: \$0		ner Salary/Benefit Expenses		0
Administration 6210 Advertising and Marketing \$0 6311 Office Expenses 0 6312 Office Rent 0 6340 Legal Expense - Property 0 6350 Audit Expense 0 6351 Bookkeeping/Accounting Services 0 6370 Bad Debts 0 6390 Miscellaneous Administrative Expenses 0 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 0	6331 Administrative Rent Free Unit	·		
6210 Advertising and Marketing \$0 6311 Office Expenses 0 6312 Office Rent 0 6340 Legal Expense - Property 0 6350 Audit Expense 0 6351 Bookkeeping/Accounting Services 0 6370 Bad Debts 0 6390 Miscellaneous Administrative Expenses 0 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 0		Total Salary/Benefit Expenses: _		_\$0_
6311 Office Expenses 0 6312 Office Rent 0 6340 Legal Expense - Property 0 6350 Audit Expense 0 6351 Bookkeeping/Accounting Services 0 6370 Bad Debts 0 6390 Miscellaneous Administrative Expenses 0 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 0	Administration			
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6340 Legal Expense - Property 0 6350 Audit Expense 0 6351 Bookkeeping/Accounting Services 0 6370 Bad Debts 0 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 0			•	0
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6351 Bookkeeping/Accounting Services 0 6370 Bad Debts 0 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 0				
6370 Bad Debts 0 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 0				-
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 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 0				
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6451 Water 0 6452 Gas 0 6453 Sewer 0 Total Utilities Expenses: \$0 Taxes and Licenses 6710 Real Estate Taxes \$0 6711 Payroll taxes 0				
6452 Gas 0 6453 Sewer 0 Total Utilities Expenses: \$0 Taxes and Licenses 6710 Real Estate Taxes \$0 6711 Payroll taxes 0	•			•
6453 Sewer 0 Total Utilities Expenses: \$0 Taxes and Licenses 6710 Real Estate Taxes \$0 6711 Payroll taxes 0				
Total Utilities Expenses: \$0 Taxes and Licenses 6710 Real Estate Taxes \$0 6711 Payroll taxes 0				_
Taxes and Licenses 6710 Real Estate Taxes \$0 6711 Payroll taxes 0	0433 Sewei	Total Utilities Expenses:		
6710 Real Estate Taxes \$0 6711 Payroll taxes 0	•			
6711 Payroll taxes 0		•		
•				\$0
6790 Miscellaneous Taxes, Licenses, and Permits	•	D		
Total Tayon and Licenses Typenses				
Total Taxes and Licenses Expenses: \$0	101	arraxes and Licenses Expenses: _		φU
Insurance		•		
6720 Property and Liability Insurance \$0				\$0
6721 Fidelity Bond Insurance 0				_
6722 Workers' Compensation 0				-
6724 Directors & Officers Liabilities Insurance Total Insurance Expenses: \$0	0724 Directors & Onicers Liabilities Insura		•	

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

Maintenance and Repairs	Total	
6510 Payroll		\$0
6515 Supplies		0
6520 Contracts		0
.6525 Garbage and Trash Removal		0
6530 Security Payroll/Contract		Ö
6546 HVAC Repairs and Maintenance		Ö
6570 Vehicle and Maintenance Equipment Operation an	d Repairs	0
6590 Miscellaneous Operating and Maintenance Expens	· · · · · · · · · · · · · · · · · · ·	0
Total Maintenance and		\$0
	•	
6900 Supportive Services	ø	\$0.
Capital and Non-Capital Expenditures to be	•	
Reimbursed from Replacement Reserve	. •	\$0
·		
Total Op	perating Expenses:	\$0
Financial Expenses		
Enter amounts in yellow highlighted cells. Leave no cel	ls blank. Enter "0" if applicable.	
6820 Interest on Mortgage (or Bonds) Payable		
6825 Interest on Other Mortgages	•	
6830 Interest on Notes Payable (Long Term)	•	
6840 Interest on Notes Payable (Short Term)		
6850 Mortgage Insurance Premium/Service Charge		
6890 Miscellaneous Financial Expenses		·
Total	Financial Expenses:	\$0
6000 Total Cost of Operations b	efore Depreciation:	\$0
	rating Profit (Loss):	\$0
	(**************************************	 -
Depreciation & Amortization Expenses		
Enter amounts in yellow highlighted cells. Leave no ce	lls blank. Enter "0" if applicable.	
6600 Depreciation Expense		:
6610 Amortization Expense	<u> </u>	1
Operating Profit (Loss) after Deprecieat	ion & Amortization:	\$0
Net Entity Expenses		,
the right.		
7190	•	
7190		
7190		
7190		
7190		
7190		•
7190 7100		
7190 7190	•	
7190 Total N	et Entity Expenses:	\$0
	<u> </u>	<u> </u>
3250 Change in Total Net Assets from Operations (\$0
Amount computed in cell E139 should match aud	ией иналска ѕтатемелт.	

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

		lotai
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	ement	0
Withdrawals from Operating Reserve Account		0
Withdrawals from Other Required Reserve Account		0
	Total Other Activity:	. \$0
	·	
Allocation of Non-Residential Surplus (LOSP only)		
Operati	ing Cash Flow/Surplus Cash:	\$0
Distribution of Surplus Cash Ahead of Residual Reselect the Distribution Priority number from Worksheet 2. Fis ahead of residual receipts payments.		
		Total
Total Cash Available for Re	esidual Receipts Distribution:	\$0
	. —	
Distribution of Residual Receipts		
Select the Distribution Priority number from Worksheet 2. Fis	scal Activity for payments to be paid	'
with remaining residual receipts.	·	
		Total
···		
Total Residual Re	ceipts Distributions to Lenders:	\$0
Proposed Owner Distribution	•	\$0
Proposed Other Distribution/Uses		0
Total Residual Receipts Distributi	ions to Lenders and Owners:	\$0

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

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

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

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

Reporting	Start Date:
Reporting	End Date:

1/0/00 1/0/00

Project Address:

Submission Instructions:

Once all worksheets below are "COMPLETED", email the AMR, completed Owner Compliance Certilication, 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.

scottianer; tw. L'rob	CHICKLE THE STATE OF THE PROPERTY OF THE PROPE	
······································	Questions 1 thru 4	incomplete
-	Questions 5 thru 24	încomplete
-	Questions 25 thru 39	incomplete
	Questions 40 thru 50	incomplete
1	. Questions 51 thru 61	incomplete
Worksheet 1B. Tran		termined
-	Questions 1 thru 11 Questions 12 thru 18	To Be Determined To Be Determined
-	Questions 12 thru 16 Questions 19 thru 39	To Be Determined
L		
Worksheet 1C. Evic	tion Date To Be De	termined
	Question 1	To Be Determined
L		
	Questions 2 thru 21	To Se Determined
· -	· · · · · · · · · · · · · · · · · · ·	
	Questions 22 thru 41	To Be Determined
-		
ļ	Questions 42 thru 61	To Be Determined
	AND THE PROPERTY OF THE PROPER	
Worksheet 2. Fiscal	Activity INCOM	
Ĺ	Rental Income - Housing Unit GPTR	
L	Vacancy Loss - Housing Units	
1	Operating Expenses	Incomplete
. 1	Surplus Cash/Residual Receipts (Rows 140 - 171)	incomplete
Ĺ	Operating Reserve (Rows 177 - 186)	incomplete
Ĺ	Replacement Reserve (Rows 188 - 196)	incomplete .
	Changes to Real Estate Assets (Rows 198 - 205)	Incomplete
{	Replacement Reserve Eligible Expenditures (Rows 209 - 228) Program Income (Rows 230 - 243)	
~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	upancy & Rent Info	PLETE
	Does number of units entered on Worksheet 3 match total units entered on Worksheet 1A or the total households that can be served in Worksheet 1B7	To Be Determined
	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 of Overcowded	
L		
Worksheet 3B. Den	nographic Information :	etermined
	Is Ethnicity and Race selected for each household	To Be Determined
Worksheet 4. Narra	IVA	etermined
CITATION TO MILIT		
	2	
	3	
	4	10 20 0010,11111120
• •	5	To Be Determined
	6	
	7	
		To Be Determined
	8	
\$3-5-28-40-5-40-10-20-40-10-20-20-20-10-20-10-20-20-20-20-20-20-20-20-20-20-20-20-20		
Worksheet 5. Proje		To Be Determined
	ct Financing INCON	To Be Determined
	ct Financing INCON	To Be Determined
Worksheet 6. Servi	XIII DIDIGA TILIDA DI GALLA DA CANADA DA	To Be Determined
Worksheet 6. Servi	ces Funding To Be Do	To Be Determined  IPLETE  etermined
	ces Funding To Be Do    Immitted	To Be Determined  PLETE  etermined  ete. If using AMR to required for Auditied please complete the
Norksheet 7. Supp	ces Funding To Be Do    Immitted	To Be Determined  IPLETE  stermined  lete. If using AMR to required for Auditied

# **EXHIBIT H**

# Tenant Selection Plan Policy - LOSP

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

### **Application Process**

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

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

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

# Reasonable Accommodation and Modification Policy

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

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

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

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

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

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

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

### **Notice of Denial and Appeal Process**

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

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

### **EXHIBIT I**

# Tenant Screening Criteria Policy - LOSP

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

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

# Screening Criteria

- Housing providers shall not automatically bar applicants who have a criminal record² in recognition of the fact that past offenses do not necessarily predict future behavior, and many applicants with a criminal record are unlikely to re-offend.
- Housing providers shall not consider:
  - o arrests that did not result in convictions, except for an open arrest warrant;
  - o convictions that have been expunged or dismissed under Cal. Penal Code § 1203.4 or 1203.4a;³
  - o juvenile adjudications.
- Housing providers shall consider:
  - o the individual circumstances of each applicant; and
  - o the relationship between the offense, and
    - (1) the safety and security of other tenants, staff and/or the property; and
    - (2) mitigating circumstances such as those listed below.
  - o 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.

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# Citywide Affordable Housing Loan Committee

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

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

**Contract Renewal** 

Prepared By: Lourdes Chang

Loan Committee Date: March 3, 2017

Sponsor Name: Tenderloin Neighborhood Development Corporation

Project Name: 990 Polk Senior Apartments

Project Address (w. cross street): 990 Polk, San Francisco, CA 94109

Number of Units/Beds (specify): 110 units, including 50 units set aside for formerly

homeless seniors and 60 units for very low income

seniors

Funding Request: Up to \$561,852 for Year 1

Up to a Total \$13,131,321 for the full 15 year and 6

month contract

### 1. SUMMARY AND BACKGROUND

Tenderloin Neighborhood Development Corporation ("TNDC") is requesting \$13,131,321 in General Funds from the Local Operating Subsidy Program ("LOSP") to subsidize continuing operations for 50 units set aside for formerly homeless seniors at 990 Polk Senior Apartments for a period of 15 years and 6 months.

Completed in August 2008, 990 Polk Senior Apartments (the "Project") consists of 110 units of senior housing with 50 units of supportive housing targeted to formerly homeless seniors. The Project serves very low-income seniors (ages 62 and older) at incomes of 50% of City AMI or below. The 50 supportive housing units are supported by LOSP, including 10 units that must be set aside for formerly homeless seniors with a serious mental illness. This set-aside is a requirement under the Mental Health Housing Services Act (MHSA). The Project received a \$1.0M MHSA award to pay for capital cost overruns and to leverage the City's capital contribution to the Project. The 50 households pay 50%

of their income on rent under the LOSP program. The remaining 60 units are not subsidized, and are available to seniors who are earn up to 50% of AMI.

Supportive services for the 50 LOSP tenants are provided through a contract between Lutheran Social Services (LSS) and Direct Access to Housing (DAH), the Adult Housing Programs section of the Department of Homelessness and Supportive Housing (HSH) of the City and County of San Francisco.

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The general partner of 990 Polk Senior Apartments is Polk Senior Housing Associates, L.P. TNDC is the General Partner of the partnership.

The current LOSP grant agreement with 990 Polk Senior Apartments covers a 9-year term, beginning in July 2008 for a total contract amount of \$5,485,349. The contract expires in June 2017 and TNDC is requesting a renewal of the LOSP contract to support the continuation of the homeless program at the site. The Project received its last disbursement under the initial 9-year contract for the period of January 1 to June 30, 2017, and is requesting a new 15-year, 6-month LOSP contract beginning on July 1, 2017, and ending January 1, 2032.

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

### 2.1. 2015 Operating Expenses

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

During 2015, MOHCD's portfolio had 91 supportive housing projects. The average total operating expenses across all supporting housing projects (before replacement reserve deposits and hard debt service) was \$9.7k per unit per year. PUPA operating expenses varied by project size, with PUPA operating expenses higher for smaller buildings and lower for larger buildings. The Project's 2015 operating expenses of \$10.7k PUPA is slightly higher than the average for projects with 50-99 units.

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

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

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Within MOHCD's LOSP portfolio of 27 projects, operating expenses PUPA ranged from a low of \$6.1k to a high of \$19.6k, and an average of \$11.3k. The Project's 2015 operating expense PUPA, at \$10,750, is ranked 11th and is slightly below the average PUPA for all LOSP projects.

2015	5 PUPA Operating Expenses
Broadway Sansome Family Housing	\$6,144
Mosaica Senior Apartments	\$6,251
The Coronet	\$6,995
Armstrong Place	\$8,055
Arlington Hotel	\$8,813
Bishop Swing Community House	\$8,834
1100 Ocean	\$9,029
Edith Witt Senior Community	\$9,949
Casa Quezada	\$10,317
Mission Bay South	\$10,662
990 Polk	\$10,752
ene Cazenave Apartments (Parcel 11A)	\$10,780
Mosaica Family Apartments	\$10,805
Richardson Apartments (Parcel G)	\$11,067
Mission Creek Senior Community	\$11,231
Average	\$11,307
10th & Mission Family Housing	\$11,380
Hotel Essex	\$11,570
Kelly Cullen Community	\$11,636
Folsom + Dore Apartments	\$11,755
Plaza Apartments	\$12,352
Arnett Watson Apartments	\$12,567
Vera Haile Senior Housing	\$12,950
Bayview Hill Gardens	\$13,166
149 Mason Street Apartments	\$13,569
Zygmunt Arendt House	\$16,171
Edward (I	\$18,899
TIHDI: Island Bay Homes	\$19,592
	\$0 \$5,000 \$10,000 \$15,000 \$20,000 \$25,000

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

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

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

With 45% of the units designated as LOSP units, the Project's 2015 PUPA operating expenses of \$10.7k falls within the average of \$11k for projects with a similar percentage of LOSP units.

Drilling down to the general expense categories - management, administration, utilities, taxes/licenses, insurance, and maintenance - 990 Polk's 2015 expenditures are within the average, with the exception of management, office salaries and related expenditures such as benefits and payroll taxes which are higher than the average across the LOSP portfolio. This higher than average per unit expenditure is due to the need for more intensive oversight and day-to-day management of the homeless units. The need is even greater for the 10 MHSA units that house homeless seniors who have serious mental illness.

The need for constant monitoring and preventive maintenance is greater for these units. This is documented in a survey completed by TNDC in 2013 where they found 75% of incident reports were attributed to LOSP-assisted units. The incident reports included guest violations, where visitors stayed longer than what is allowed under the lease; acting out and screaming at other tenants and staff creating an unsafe living environment; and property damage, such as leaving trash in common areas, staining carpet from spills and damaging walls when operating wheelchairs and moving furniture and appliances. This led to staffing increases in maintenance and property management. As evidenced in the chart below, staffing makes up the largest expense in the Project's operating budget.

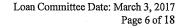
# Operating Expenses by Expense Categories, 2015

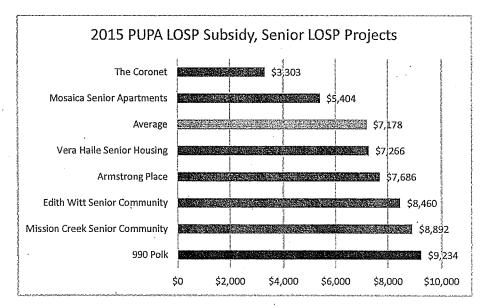
2015 PUPA Expenses	Mgmt	Salaries/ Benefits	Admin	Utilities	Taxes/ Licenses	Insurance	Maintenance/ Repairs
990 Polk	\$996	\$3,597	*\$722	\$1,396	\$466	\$695	\$2,095
LOSP Portfolio Average	\$927	\$2,369	\$1,297	\$1,568	\$365	\$964	\$3,412

### 2.2. 2015 LOSP Subsidy

The Project's per unit 2015 LOSP subsidy of \$9,234 ranks the highest across all the Senior LOSP projects at \$7,178 (See chart below, 2015 PUPA LOSP Subsidy, Senior LOSP Projects). This is due in part to the higher percentage of homeless units at the site. Compared to the other LOSP senior projects which have 3%-36% LOSP units, the Project's homeless component is 45%, or 50 units. In addition, the Project is required under an MHSA agreement to set aside 10 of the 50 LOSP units to homeless seniors with serious mental illness. This adds to the cost of operating the homeless program at the Project and requires additional LOSP subsidy to make it work. Also, because seniors are typically on fixed incomes, the Project does not see much growth in rental income beyond 1.5-2% for both the LOSP and non-LOSP units.

The average 2015 household income of non-LOSP tenants was 22% AMI and the average tenant paid rent was \$601, which translates to an average rent of 34% AMI. In order to not rent-burden their tenants to a point where they cannot afford the rent and pay for other basic needs, TNDC has not charged rents at the maximum rent limit of 50% AMI. At least 75% of non-LOSP tenants have rent burden over 30%, and almost half, or 42% of the non-LOSP tenants, have rent burdens greater than 50%. The LOSP units target households at even deeper affordability. In 2015, the average household income of LOSP tenants was 17% AMI and the average tenant paid rent was \$465 per month. The LOSP tenants pay 50% of their income on rent and the rental subsidy makes up for the difference.





#### 3. PROJECT OPERATIONS

### 3.1. Annual Operating Income Evaluation

The Project's 20-year proforma is based on projections using 2015 actuals and assumes Year One starts in 2017.

<u>Tenant Rent</u>: Tenant paid rents are projected to generate \$723,491 in 2017, during the first year of the new proposed LOSP contract. Tenant rents are comprised of rents collected from the 60 non-subsidized units targeted to senior households up to 50% AMI and the 50 LOSP households who pay 50% of their income on rent.

The 2015 gross rent from the 60 non-subsidized units average \$601 per month, which translates to 34% AMI. Initial incomes average at 31% AMI and current incomes average at 27% AMI. In order to not rent-burden their tenants to a point where they cannot afford the rent and pay for other basic needs, TNDC has not charged rents at the maximum rent limit of 50% AMI.

LOSP units are deeply affordable: the average 2015 AMI for LOSP units was 17% AMI and the average tenant-paid rent in the LOSP units was \$465.

LOSP Subsidy: The first year LOSP subsidy requested for the 50 LOSP units is \$561,852 (\$11,237/PUPA and \$936/PUPM) and is shown in the attached operating budget. This is a reduction of 24%, or \$174,123, in the amount of the LOSP subsidy requested for 2017 under the current contract. This reduction is attributable to the revised approach that is being used to split the expenses between the LOSP and non-LOSP units (See Section 3.2 below of additional information)

Other Income: Approximately \$18k, is anticipated to be generated from laundry, various tenant charges and miscellaneous rent income. Laundry is to be split pro-rata among the LOSP and non-LOSP units while 100% of miscellaneous rent income and tenant charges will be allocated to the non-LOSP side.

Commercial Income: Commercial income, which is also split 45-55%, supports both the LOSP and non-LOSP components of the project. Approximately \$80k is anticipated to be generated from the commercial space, including \$15k in CAM costs. The commercial rent is \$21.98 per square foot and is projected to increase by 3% annually. The operating budget assumes a 5% vacancy. The current tenants, a café and market, are long-term tenants whose leases expire in 2019. It is anticipated these tenants will renew their leases and will continue to provide a stable source of income for the project.

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

### 3.2. Annual Operating Expenses Evaluation

The annual operating expenses in Year One, before debt service and reserves, are projected at \$1,261,482 or \$11,468 PUPA. This is a 7% increase above 2015 operating expenses, in part due to increases in electricity and water utility rates, an increase in janitorial and maintenance staffing costs, and other maintenance/repair costs such as furnishings, maintenance staff uniforms, appliances and carpet. With the exception of these increases, the other expenses in the operating budget are in line with prior years' performance.

# Allocation between LOSP/Non-LOSP Units

In buildings where less than 100% of the affordable units are LOSP, the LOSP budget allocates income and expenses pro-rata across LOSP/Non-LOSP units.

In recognition that the share of income or expense for some budget items may not happen according to the pro-rata split, and especially in recognition that LOSP tenancies may cost the project more than the pro-rata split provides, MOHCD allows the use of alternative splits. Sponsors must provide rationale for any alternative or project splits that are proposed.

At the time when the Project's current LOSP budget and contract was approved, MOHCD allowed project sponsors to use an alternative split for all operating budget line items. MOHCD staff agreed to the sponsor's request to allocate a larger percentage of operating costs to the homeless units and sized the LOSP subsidy according to a 64%-36% LOSP v. non-LOSP split.

In 2013, TNDC provided a report which compiled data of incident reports from November 2008 through November 2012 where they found LOSP units do cost more to manage. At least 75% of incident reports, which included lease violations and property damage, involved LOSP units, and 8 of 9 eviction actions in 2010-2012 were against LOSP tenants. TNDC has increased staffing in property management and janitorial and maintenance staff to help monitor and provide routine preventive maintenance for the LOSP units. TNDC's

staff also coordinates with support services staff available through a contract with HSH and Lutheran Social Services (LSS), who provides supportive services to the 50 DAH residents. LSS Support Services and TNDC's Property Management are working closely to address any issues that would negatively impact housing retention.

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While it is documented that LOSP units at this site cost more to manage, the initial contract's LOSP allocation of 64% turned out to be more excessive than necessary. The 64-36% split resulted in program years where there was a LOSP surplus of about \$200k annually.

MOHCD policy now requires sponsors to seek approval for alternative splits for specific line-items. Some items are allowed either an alternative split, or a projected split based on actuals, which is allowed if the sponsor's accounting system is able to track income and expenses at the program level. The use of alternative splits is a recognition that LOSP tenancies may cost the project more than the pro-rata split provides. Sponsors must provide rationale for any alternative or project splits that are proposed.

For the new contract period, the pro-rata allocation will be 45% LOSP units and 55% non-LOSP, with the exception of certain line items, primarily related to office salaries and maintenance staff/contracts, for which a split of 70%-30% will be used. The sections below will further discuss alternative splits of specific expense line items.

Staffing: Staffing is anticipated to remain the same as current staffing levels with the exception of increasing the janitor from 0.4 to 1.0 FTE. Over the years, maintenance staff have taken on some janitorial duties; thus, maintenance staffing increased from 1.5 to 2.5 FTEs, increasing the total janitorial/maintenance staffing to 3.5 FTEs. The overall staffing plan includes 9.7 FTE's:

<b>Position</b>	FTE	Notes
Desk Clerk	4.2	\$158,820 covers 3 FTE and 2 part-time desk clerks
General Manager	1.0	\$61,248 for 1 FTE
Assistant Manager	1.0	\$42,111 for 1 FTE
Janitor	1.0	\$61,248 for 1 FTE
Maintenance	2.5	\$108,387 for 1 part-time Maintenance Supervisor, 2 FTE Maintenance Staff
TOTAL	9.7	1 staff per 11.34 residents

# Management Fees:

The Sponsor proposes to collect \$74 per unit per month in property management fees, and will escalate at 3.5% annually. This is below HUD's maximum limit for property management fee of \$78 PUPM.

# Asset Management Fee:

The Sponsor proposes an above the line General Partner Asset Management fee of \$19,752, and will escalate at 3.5%, per MOHCD policy.

Salaries and Benefits: Salaries and benefits are budgeted at \$353,418 or \$3,213 per unit per year, and covers the salary and benefits of the 24-hour Desk Clerk, Property Manager and Assistant Manager. The position of the 24-hour Desk Clerk is present for security reasons:

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screening entrants and incidence response and reporting related to the LOSP tenants. But for the LOSP tenants, TNDC would not need front desk staffing. For this reason, MOHCD staff agreed to the allocation of 95% of Desk Clerk costs to LOSP.

MOHCD staff also agreed with the 70-30% split for Property Management and related administrative costs. In 2013, TNDC documented an evaluation of incident reports from November 2008 to November 2012 and found that 75% of incident reports could be attributed to LOSP tenants. Some of the common incidents included guest violations, acting out and property damage. These incidents would often lead to eviction proceedings and move-outs if the violations were not addressed. TNDC concluded that from 2010-2012, eight of nine eviction actions were against LOSP tenants and eight of twelve move-outs have been LOSP tenants. Although vacancy loss is covered by LOSP, turnover will drive maintenance costs and consume manager time.

Administration: Administration line items are budgeted at \$85,056, or \$773 per unit per year, and cover typical functions such as legal, office supplies and equipment, bookkeeping and accounting, computers and telephones. Legal Expenses and Bad Debts are allocated directly to LOSP units. For projection purposes, the operating budget forecasts these expenses as being split pro-rata.

<u>Utilities</u>: Utilities (gas, water/sewer, common electric) are budgeted at \$195,504, or \$1,777 per unit per year and are based on 2016 actuals. As the building is individually metered for electricity, electricity costs are allocated directly to LOSP and non-LOSP units respectively.

<u>Taxes</u>: Taxes are budgeted at \$42,979, or \$391 per unit per year. Real Estate taxes assume 100% of units receive welfare exemption. Payroll taxes are based on blended rate of all salary allocations, and various miscellaneous fees.

*For Commercial Real Estate Taxes – see Commercial Expenses below.

<u>Insurance</u>: Insurance is budgeted at \$77,349, or \$703 per unit per year, for property and liability and worker's compensation insurance.

Maintenance and Repair: Maintenance and repair costs in Year One are budgeted at \$287,658, or \$2,615 per unit per year. This line item includes payroll for one full-time janitorial staff, 0.5 FTE maintenance supervisor and 2.0 maintenance staff; contracts for a janitorial contract, supplies, grounds contract, exterminating, fire alarm and elevator; garbage and trash removal. Overall, projected expenses in this category are reasonable. Notably, the cost of janitorial and maintenance contracts accounts for nearly 75% of all maintenance and repair costs. TNDC has documented the maintenance needs are higher for the homeless units and requested a 75%-25% split for these costs. Under the previous alternate split scenario, 64% of these costs were allocated to LOSP units. MOHCD staff recommends increasing the allocation slightly to 70% to better reflect the real costs associated with managing the LOSP units.

<u>Supportive Services</u>: Supportive services is budgeted at \$81,757 in Year One and covers TNDC's service coordination provided under the contract with Lutheran Social Services

(LSS) through the Department of Homelessness and Supportive Housing (HSH). LSS has the capacity to provide group and community building activities where all 110 residents at the site are encouraged to participate. However, the focus of the contract is to provide intensive case management services to the site's 50 DAH residents. Because the services are targeted primarily to the LOSP tenants, MOHCD agreed with TNDC's proposed 95%-5% split for supportive services. HSH provides an annual supportive services contract of approximately \$231k.

Replacement Reserve Deposits: Replacement reserve deposits are shown at \$418 per unit per year. This annual deposit amount is slightly higher than MOHCD's underwriting standard of \$350 PUPA for SRO projects with more than 100 units and is the amount recommended by the most current CNA. TNDC prepares the report in-house. The CNA, or Remaining Useful Life Analysis, was last updated in October 2013 and includes a 20-year capital improvement reserves analysis. In 2013, the report identified a total of \$553,477 in capital improvement costs through 2032, including exterior repairs, upgrades to the building's security system, plumbing upgrades and elevator improvements. Current projections now show the Project has over \$1M in capital needs in the next 15 years.

The Project will have sufficient replacement reserves to cover capital improvement costs through Year 12 (2028) when the fund balance starts going negative. The shortfall in reserves averages about \$115k in Years 12 through 20, and in year 16 the shortfall is the highest at \$223K. TNDC will need to plan for refinancing around the time the tax credit compliance period ends in 2023, to address future capital needs.

Operating Reserve Deposits: The project has a capitalized operating reserve account, with a 2017 beginning balance of \$295,108. The operating reserve balance satisfies MOHCD's required annual balance. The Project will continue to make deposits required to maintain the minimum required balance of 25% through Year 20.

<u>Debt Service</u>: The Project financing includes only soft debt and consists of the City's residual receipts loan, a CalHFA-MHSA capital loan and a Mechanics Bank AHP loan. The CalHFA-MHSA loan is a 0% residual receipts loan on which TNDC makes a minimum payment of \$4200 annually. The Mechanics Bank AHP loan is a 0% deferred loan. The City's loan is a 3.5% residual receipts loan where the Project is required to make payments of 2/3 of residual receipts after expenses and debt service. The proforma shows the Project can support payments on MOHCD's loan until Year 6 (2022).

<u>Partnership Management</u>: The Project is collecting annual Partnership Management fees which is paid out according to the CalHFA schedule and terminates in 2023, at the end of the tax credit compliance period.

Commercial Expenses: Taxes and Fees for the commercial component of the Project is budgeted at \$17,000. Other commercial expenses include \$4,649 for third party commercial management fee. Commercial real estate taxes are projected to increase by 1.2%. The third party commercial management fee remains at \$4,649 through Year 20 and is projected to increase 3.5% annually.

# 3.3. 20-Year Cash Flow

The attached 20-Year Cash Flow Projection shows the estimated amount of annual LOSP subsidy that will be needed for the new grant period. The projection was made using

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MOHCD's standard underwriting guidelines, with certain adjustments made based on prior trends.

- Tenant rental income trends at 2% per year for both LOSP and non-LOSP tenants. The cost of living increase for SSI is historically low at 1.5%. TNDC proposed a .5% boost from non-LOSP turnover which is about 2 households per year. At turnover, the rents are increased to maximum rent limit allowed.
- Operating expenses trend at 3.5% per year, per MOHCD Underwriting Guidelines, with the exception of:
  - Health Insurance and Employee Benefits are budgeted to increase by 7% annually: This is consistent with historical trends. For instance, in the last three years employee benefits, including health and disability insurance, increased by an average of 8% per year.
  - Water is projected to increase by 5% per year. This is consistent with historical trends. In the last four years, water increased by 4.5%.
  - Real Estate Taxes are projected to increase by 1.9% per year (1.2% for commercial real estate taxes).

With the above assumptions, the proforma shows that the non-LOSP component of the Project will run a deficit by Year 7 (2023) of the LOSP contract. By this time, the Project will have been operating for 15 years. While expenses will have been steadily increasing at a rate of 3.5% per year, the Project will only have seen modest growth in income of about 1.5-2%. As expenses continue to increase at a rate that is higher than the increase in rental income, the gap between income and expenses will continue to grow. With the tax credit compliance period ending in Year 7, or 2023, the Project will have an opportunity to refinance or re-syndicate tax credits to raise additional funds to address its major capital needs and operating deficits. Restructuring of the Project's financing will be necessary if the Project is to remain viable in later years.

# 4. SUPPORT SERVICES EVALUATION

Support services at 990 Polk are provided through a contract between Lutheran Social Services and DAH, the Adult Housing Programs section of HSH. LSS provides on-site services to the 50 LOSP households in the building. This includes the 10 units specifically earmarked for clients through MHSA who have serious mental illness.

LSS provides a variety of services, including educational classes, health and wellness programs, organized tenant activities, and case management and benefits assistance for the 50 households referred from the DAH Program. LSS also has the capacity to provide community building activities to all residents in the building and invite non-LOSP tenants to participate in organized group activities. However, the focus of the contract is to provide intensive case management services to the Project's 50 DAH residents.

The contract with LSS is currently in year 1 of a 5 year contract expiring June 30, 2021. The current level of funding is \$231,333 per contract year. Funding provides for 2.5 FTE's and supports intensive case management, such as benefits, program supplies, client assistance and staff training. Case Management has been an integral and effective tool to keep tenants stably housed. DAH tenants tend to be on the more medically/psychiatrically complex side and are also often frail due to age and often neglected medical care prior to being housed. The model of active engagement with these tenants has proven to enhance quality of life and ensures that tenants can avail themselves of primary care and other needed services like Homebridge or IHSS.

Loan Committee Date: March 3, 2017

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The Project is monitored annually by DHSS and has consistently scored well throughout the years. Support Services and Property Management are working closely together to address any issues that would negatively impact housing retention.

#### 5. CONCLUSION

Compared to the other LOSP projects in MOHCD's portfolio, the operating expenses at 990 Polk is well within the average, suggesting that the Project is well-run and efficient. However, given the higher percentage of homeless units at the site, the Project requires a larger per unit LOSP subsidy to offset the demands on maintenance of the units and management of the homeless clientele.

On the non-LOSP side, the Project serves low income senior households at 50% AMI but historically has targeted households at deeper affordability; TNDC also has not charged the maximum rent allowable for these units. Unlike some of the other LOSP projects whose non-LOSP units receive extra support via additional rental subsidies, 990 Polk relies mainly on tenant paid rental income and LOSP subsidy to support operations. Because most seniors live on fixed incomes, like SSI, the Project has seen only a modest growth in rental income, and this trend will continue in the future as cost of living increases for SSI has also been limited. The Project brings in commercial income that has helped to offset some of the operating costs. However, even with the additional income from commercial rents, the non-LOSP component of the Project will have a deficit beginning in Year 7 (2023). Refinancing will be necessary if the Project is to remain viable in future years.

In 2023, when the tax credit compliance period comes to an end, 990 Polk will have the opportunity to restructure its financing, which may include a re-syndication of low income housing tax credits. In the meantime, the Project will need the LOSP subsidy to support the homeless component at 990 Polk.

If the proposed new 15-year, 6-month LOSP contract is approved, the remainder of the \$561,852 LOSP subsidy requested for calendar year 2017, in the amount of \$280,926, is anticipated to be disbursed in July 2017. All disbursements moving forward would be on a calendar year basis beginning in 2018. The new LOSP contract will begin July 1, 2017, and end December 31, 2031 for a 15-year, 6-month period.

# 6. RECOMMENDED CONDITIONS

As a condition of financing, MOHCD requires the following:

• TNDC will continue to maximize rents for non-LOSP tenants. Upon vacancy, TNDC will rent the units to income-eligible tenants at the maximum rents allowed (50% AMI rent) and will implement a minimum income limit of 50% AMI as an eligibility requirement.

Loan Committee Date: March 3, 2017

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- TNDC will make best efforts to raise commercial rents at turnover or at the lease renewal date for existing tenants.
- In Year 5 of the LOSP contract, or 2021, TNDC will consult with MOHCD on their plan to restructure project financing, which may include re-syndication of low income housing tax credits, to address the anticipated shortfalls in the operating budget and replacement reserve fund, beginning in Year 8 (2024) and Year 12 (2029).

# 7. LOAN COMMITTEE MODIFICATIONS

# LOAN COMMITTEE RECOMMENDATION

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

D. LOSP Funding Schedule A

Attachments:

Approval indicates approval with modifications, when s	so determi	ined by the Committee.
[ ] APPROVE. [ ] DISAPPROVE.	[ ]	TAKE NO ACTION.
Olson Lee, Director Mayor's Office of Housing		Date: 3/3/17
[ 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

# **Attachment A: LOSP Program Description**

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

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

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

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

This request is a contract renewal of the initial 9-year LOSP grant agreement for 990 Polk Senior Apartments. As discussed in the Loan Evaluation, MOHCD and HSH have evaluated the Project's performance during the initial contract period and have determined that the property has been well run, and that services provided address the needs of the tenants. Accordingly, MOHCD staff is recommending a renewal of the LOSP grant agreement for a 15-year 6- month period, beginning in July 2017 through December 2032.

Contract periods for LOSP contract renewals will transition from a fiscal year basis to a calendar year basis. The remainder of the \$561,852 LOSP subsidy requested for calendar year 2017, in the amount of \$280,926, is anticipated to be disbursed in June 2017, and all disbursements moving forward would be on a calendar year basis beginning in 2018.

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# Attachment B: 1st Year Operating Budget

#### MOHCO Proforms - Year 1 Operating Budget

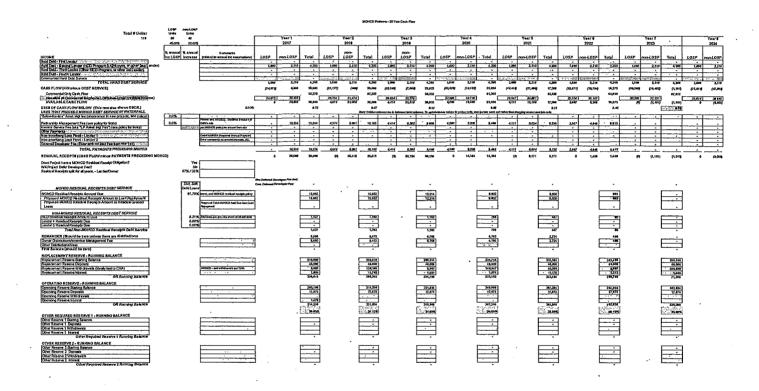
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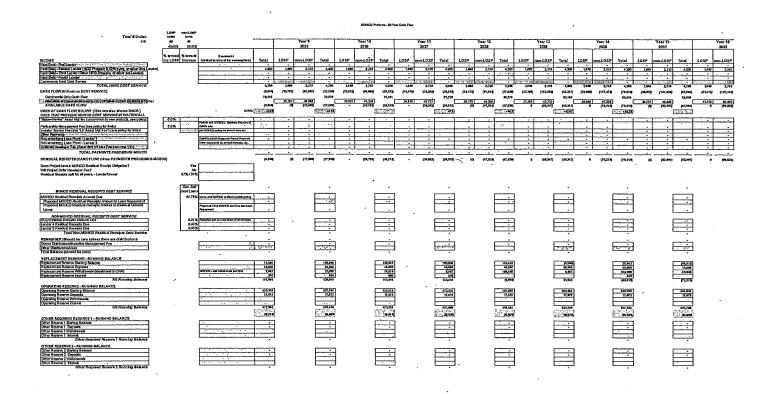
Loan Committee Date: March 3, 2017 Page 17 of 18

# Attachment C: 20-year Operating Proforma

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	6231	3.5%	35%			<del>  :</del>	÷		:	÷		=:		$\div$	- :	=	-	-	=	:	÷	-:	-:	-	- :		===
Sign-and Substitution					211,17	<b>ब</b>	353,418	2014	17,01	34,72	212,788	71,000	394219	327,131	74496	461,837	MIM	78,196	416,292	355,746	82,040	477,877	27 LON	68,162	417,700	307,170	M1,874
Advertising and Narresting Office Experies	6210	35% 35% 35% 33%	33%			5 91	1,89	m	144	1,714	IN.	\$7E	1,774	123	Lato	UDE	PIS	LOG	1,600	185	1,00	3,817	J×		2034		1.155
Office Rent	6311	1 350	35%		134	7~	-	769	·	4(5)		140	1437		480	1732	4.017	4971	9,000		116	8.354	425	6.725	1 007	4,000	2.311
Legal Disease - Property: Audit Expense	6710	33%	35%		130	4 5.504 0 8.012		V 441	124	10.35	4,524	1.04	10,721 15,815	7,223	£102	11.0m6 16.1m2		6.316 5.370		7. 5340	6,334 1,322		353			7 \$730 834	7,000
Bookkrepny/Accounting Servert	8331	33% 35% 35%	33%		120	7 11.25	20 480	159	\$1.647	21,17	F 803	12.054	21,317	10,204	12.474	22,984	14.565	12,013	20.471	10 125	13.365	24,340	71.75	13.819	25.151	71,714	16,317 1,819
	1330	32%	13%		17,44	1 21,3(1		11,441		2.m 39.73	.≥ (25) 11,41	1,572 21,216	2.785 34.767		21.316	2.843 34,757		21,316		17,441	21,314			21,314		17,447	21,216
Sub-out Administration Expenses Unities					43,17	B,764	80,850	44071	27,864	97,83	त्रका	15,004	100,000	4/1	HIE	102,150	(CP)	17,402	194,349	4,119	4,14	706,845	400	\$1,773	IMAL	\$0,775	61,228
Electricity Water	6450	3.5%	33%		40,N					M.X			97,542 97,505		35,577	100.974	47,630			34.075	5,0)					22140	61,730
Gas	6132	33%	33%		7.15	5 8,794	80 440 14 5 m	140	9,102		7,70		17,128	7,977	54.304 8.750	17,727	6 254	10.011		\$0,792 \$.543						34 000 1,154	15,117
Sub-total Unitries	6(7)	35%	1: 35%		87,87	7 107,577	195,504	\$(15)	112,000	700	25,412	115,707	212,105	20,434	121,434	221,044	100 MI	124,007	230,354	109,615	132011	71000	11256	17,80	254,127	117,297	140,567
Taxes and Unempes Real Edule Towns	F710	1 17%	F 17%		1 140	1 752	400	1,422	2 224	404	1 140	- अस्त	4007	1,040	2280 [	4,64	100	7 204	7 4447	1,111	228	1 4244	1 113	1 233	1 47971	197	191
Payed Intel	ini	1.2% 3.5%	35%		25.00				11,4/2	32,77.	27,720		210	25,619	12,300	40,900		12,730	804	30,744	11,175	43919	3143	13,637	45.457	37,533	14.114
Sub-total Tarres and Licenses	1.6/30	J 33%	3 3 3%	J <del></del>	1-26			20,544	14847	44,71	31,677	15315	43,15	31,10	14,900	47,517	72,626	16,300	228	1,000	14,917	30,541	341	17,352		1,145 34,635	17,805
Insurance Property and Labley Insurance	6720	3.5% 3.5%	1 35%	<del></del>	7 20.64	21.27	4,96	2140	26,147	0.6	22155	, 27,072	41,234	22,931	24026	50,857	23,733	3 00 z	1 12761	24,364	30,022	9.50	250	3 JL073	1 1447	26,713	20,147
Fatery Bond Inturance	6721	35%	35%		21,01			·			· ·		23.025			34.802	·	$\overline{}$	7	26,004		-				-	
Drector's & Officers' Linbery Instructor	6722	3.5%	138				<del>, .</del>	1	1		1	1								•	11.164	1 .			1	27,855	1
Maintenance & Report					4,6		,,	,	35,800	80,05	42 (41)	37,166	EU.S		34.447	15,751	4,147	30,013	B,744	N, HE	81,204	144	il di		\$3,002	54,743	45,141
Payot Supples	6510	3.5% 3.5% 3.5%	35%		103.31 A.77	5 44.771 5 10.72	147.34	10633	41.60	112.71	110,674	47,432 11,433	154.100 20.500	114547	43.012	163.63 21,630	118.558 34.675	12.30	77.77	122,700	12,736	175.704	121,00	1 54.00	181,429	131,448 V 71,164	20,334 13,643
	6520	339	33%		12.6	0 40	61,40	444	12.00.5	20,34	401	19,732	<b>65,777</b>	47,633	31/21	64,075	43.21	21,137	72,444	51,047	21,077	72,934	. 5243	17,643	75.47E	5(40)	23,424
Garbage and Train Removal Select Part All Contract HVAC Replies and Manders and	1656	3,3%	35%	1	1	·	1	<del>-</del>	1				34,924		1 - 1	7201	13.361		34,207	1133	· ·	·		+	7	17,084	
HVAC Replies and Municipanies Vehicle and Mantenance Economics Operation and Repeirs	6516	33% 33% 33% 33% 33%	35%		Le	14 22	40	140	232	4	2 97	2150	43	204	1234	4,081	211	2,11	4,303	1,95	230				4.50	2.097 234	2,963 265 13,337
Maccianious Operating and Marieminos Expenses Sub-sold Maintenance & Repair Expenses	1590	33%	35%		175.0	7 124	10,00	PLATE.	7 10,850	19.72	2.57	11,230	20,411	1,500		21,132	2.80	12,021		70,10		22.61		0 12.864	240	10.912	1337
· ·								,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			, ,,,	100,001			114,000			11/4		212,46	1000				A1,044		
Supporter Severas Commercial Expenses	1.500	7.5%	33%	<del> </del>	27,6	1 1 m			4231		1 320 83	4.379	67,5K		437	\$0.645 23,734	89,127	460	\$1,010 21,145	1224	445	23,540		\$ 8,025	100.500	34,617	5.201
YOTAL OPERATING EXPENSES WIN RESERVES/CL BASE RIGHT.	- VEROND I	rees.			RAI	e est	426512	855,011	1 05107	1,212,0	2 87,120	457,016	CHAN	\$30,534	4445	1412.117	MSH	44.30	1,440,65	941,62	89544	U11270	Serem	7 523,010	1,574,864	LIGITAL	50.01
PUPA (w/o Recover.GL Base Rent/Bond Fe-us) Reserves/Oround Lease Base Rent/Bond Fees	1			•			11,41			-															4		
Circund Lease Sease Rent	1					<u> </u>		·			<b>=</b> :		-		· · ·			-				T -		·			· ·
Ground Lease State Rent Band Montaring Fee Raphaneoud Reserve Deposit	1000	raj			20,7	w 21.0	0 400	20,70	21.000	40	20,744	21.00	44 03	20,700	21.00	48,000	20.700	21,30	4 80	30,70	25.30	4,00	20.70	0 21.30	7 48,000	29,700	23,500
Costaling Reserve Deposit	1 1	1		Darrent Legister See	7.0					17,41		_	17,57	7,854		17,676			17,075	7,85	-		$\overline{}$			2,054	
Other Resured Reserve 1 Deposit Other Resured Reserve 2 Deposit	- · · ·	: J				-			-	_				-						•			1			_	
Required Reserve Deposits, Commission	j					+ :	1 :	1		<del>+ -</del>	<del> </del>			上:	L :	=:	<u> </u>	±	<del>1 :</del>	:	1 :	<del>  :</del>	1	<u> </u>	<u> </u>	=	
Sub-mai reserves ground Laure Base Reaction of Feet TOTAL OPERATING EXPENSES W RESERVENCE BASE RENUT	20 NO				10,0 80,0					1,375,5		37,631	LANA.		35,921	63,475	24,854	25,02		24,65						11,654	N,OH
PUPA (nd Pasery and L. Base Pent/Bond Fem)	)						73,44							-		1,474,822				1,034,171							
NET OPERATING INCOME (INCOME (Income or EXPENSES)					( jzz.s	elet.	0 44,00	(lenn	हो ५४०						(f. 1. 12m)					PLIE	,	g stan		9	5 20m	(relia)	(ext. Singl
DEST SEXVICE (Thard dab/(Temoritized loams)										Hele: Hills	COMMANDE NO. 40	http://www.	orac Year		m laque teyr	-	و همڪا پيوشتون آلات	manage and the same of									
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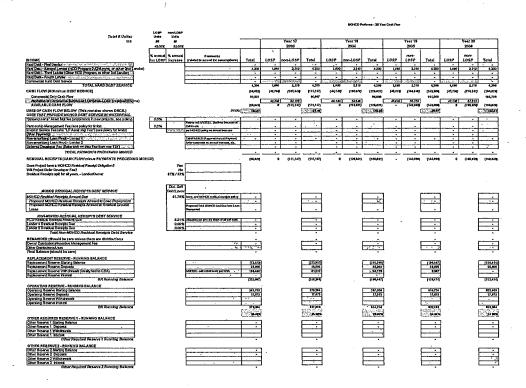


•	•						MOHED PA	oferma - 20 Ye	er Cash Flor																
990 Polk Senior Apartments	LOSS NAVLOCS																								
Total # Unite:	Units Units	٠	<del></del>	Years			Year 10			Year 11			Year 12			Year 13			Year 14			Year 15			feer 16
	etmx : stmx	· · ·		2025	<del></del>		2026			2027			2026			2025			2056	-		2031			2032
Dicord	% annual % armusi inc LOSP increase	Commerts (referring bet transplace)	Total Lo	ISP mon-LOS	P Total	LOSP	non-LOSP	Yotel	LOSP	non-LOSP	Total	Losp	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP_	non-LOSP	_Yolef ·	LOSP	non-LOSP	Total Li	ose no	m-LOSP
		SSA could be managery compleme, 15%.																				-: [			
Residential - Yetural Rents	5120 2.0%	termen which is round 2 per year. After- now tests among to resident.	790 977	131,540 E31,71	1 801.391	2160	542384	M2654	200,640	553,247	922 MZ	251.640	544.307	F33,847	201.647	575583	H123	20.60	547,105	B& 745	217.640	£30 Sc7	MK4I7	202,640	650,624
Réidinthi. Tenant Antiquate Payments (100-105P) Réidinthi. (05P Timer) Atlantas Payments Commercial Space	7/4 7/4 5/45 5/46 5/46 5/46 5/46 5/46 5/46 5/	MONETO WEARING THE LEWIS COMMENTS OF THE PERSON OF THE PERSON OF THE PERSON OF THE PERSON OF THE PERSON OF THE PERSON OF THE PERSON OF THE PERSON OF THE PERSON OF THE PERSON OF THE PERSON OF THE PERSON OF THE PERSON OF T	71 800 71 713	W.M.	638 582 82,177	811034		111,044 94 643	921243		121.213 17,181	M) 21		9100 7599 800,787	1.01E 247		1,618,247 92,441	TOELINE		E.005.111 E5.245	1,14,744	-	1,116244 1	167 446	
Residental Parking	5170 00% V 5180 23% 1- 25%		4755		I -	-	3,993	4.225		3 120	\$120		174	514		110	5.780	= :-	1514	6,514	==	212	469	·	1773
Disposed Services Income Disposed Services Income Interest Income - Project Openitors Louncy and Vending Launcy American Comparisors Launcy and Vending Launcy Comparisors	5300 0.5% 5400 0.6% 5910 2.5% 2.5%		7,370	130 41	7,544	244	(29	7,749	3,371	4365	7,537	160	494	- :	1757	454		3845	4201	- :	. 1947	- i	8.740	4041	4109
	5920 25% 23% 5990 0.0%		R.546		9,764	:	10.025	10.020		19277	10,279	· -	10,536	(O.E.M		10,700	16,700	12	1100)	11.047	4:-	1138	11,345	W. 7	ILEXO
Other Commercial Income  Williamond from Cophesised Reviews (doposit to committing executed)	na 30%	(rither Knorg Ladin) have at	18 817 1928		19,392		0.000	1995	200		20167	QNGS(mAx		21.176		10.3400	21614	******		22-411	80425		2010		
Vacancy Loss - Residental - Tenant Rocks	C Oh C Oh	N. V. W.	1211.043 1, (11.049)	pan di	1 1,741,761 12 (12,021)		(16)	172(11)	1.187.474 43.50	\$73,007  4,73m	(12.343)	1,3/7,511	A MICE	(350,14) (12,600)	pi 7001	(1373	(12 F/R			2.064, 907 (12.951)	(Januar) (SM2)	620,647 (7,163)	2.131.750 C	(TEO)	(7.254)
Vicinity Loss - Residential - Ten mil As instance Promotita Vicinity Loss - Commercial  Effective alloss income	CA IVE	WCHCTANTE TO MITCH THE I	(3 iya)	(67,201 Set)	(1) (1) (1) (1) (1) (1) (1) (1)	(14,617	E4177	1,894,046	1,171,920	516.274	(/ 150) 1,811,572	1,21,679	- · ·	(2 590)	Cirtan	AUS	1,072,971	LIZE	DE LOT	(7,783) 2,847,112	CHIMA	#13.4M	10 10 10 10 10 10 10 10 10 10 10 10 10 1		DSNI
OPERATING EXPENSES Miniground																									
Descensed For	E320 35% 35%	(d Year to be put according to 1420 streeties.	172,587	MAI NO	66 1791.91d	102	31.301	121,329	20,146	41771	135,925	11.43	42.005	140,845	101,925	440	145,807	185.417	45211	14(70)	108,164	41,793		112,006	44.01
Sub-total Management Expenses Sub-total Management Expenses Sub-total Management Expenses	35% 35%	Discouration	25.130 H7,727	।क्षक्षः सः ।(अस्ते सः	21 21.010 72 162,887	12 11d	14 806 54 306	196,349	107,134	H13H1	77,062 (12,717	12.07	13.861 SR,045	34,537	115.24	16,715	28,947 175,463	114281	62,301	181,564	117213	17,545 64,378	31,972	14.05(	14.00
United States ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) (	K310 35% 35% 6330 35% 35% 8723 75% 75%	F	131,507	107,511 EU 11,277 de l	134,104	14 607	11.377 42.230	140.847	222,333 102,039 113,640	\$1,700 41,730	EAS.780	230, 137 103,631	F2,112 e5,270	242,750 150,901 177,003	234.192 105.726	12.5M 44,855	154,103	246.530 112.154 1413.20	44.405	259.504 841.645	117,113	11,420 20,192	187,307	254 pag	13 ms 51 549 52 606
	1723 1.0% 1.0% 12.5% 3.5% 1231 3.5% 3.5%		135.096	101,107 42.3	14.50	X4.270	44.61	194,001	111.64	41130	(45,120	157 624	2013	177,045	132,635	мш	ULCO.	403	60,833	202,743	131,854	67,090	218.935	192.44	11.04
Sub-rotal Salaria affa melits Administration				60(130 H.)	22 499,152		14,943	521,842	440,742	105,043	HASH	453,726	119,500	378,234	490 (25	HÇH	344,396	S1(40)	122,29.7	\$23,004	824174	174,742		\$47,796	725.44
Asserting and Harksting Office Expenses Office Rent	6210 35% 35% 6311 35% 35% 6312 35% 35%		19,020	#1 L	2 101 34 10.371	4430	1241 5 804	2.257 10.734	1,051 2,998	£225 £110	23M (1,110	tosa 11/4	1,130 1,130	7,418 11,480	123		2.502 11.501	£145 2543		12318	5737	1,474 7,014	12749	1,244 3,934	7,257
Carrel Dimense a Dimente	41/0 1 13% 1 15%		12733 -:	130 73 743 803	57 18,195		7,502	13,545	1,25	Z,784 F1,300	14,117 20,542	1,577	8,036 11,705	14,611 21,382	9.917	8.319 12.115	22.007	10.200	12,539	15,652 22,762	7,290 10,618	12,178	18700	7,543	1227
Aux Expense Scritterproj/Accounting Seniors Bud Detts	6350 33% 35% 6351 33% 35% 6370 33% 35% 6390 02%		24.001 3.300	12.174 14.1 1341 13.	12 28,943 43 3476 15 38,167	1254 1393 1741	1,143	27.895 1.944 34.767	12,047	15177 2017 21.316	29,241	1240	16 CH 2.064 21.316	33.67 3.784 33.797	13912 1788 17,441	17,004 2 141 21,316	1 1127	NY 1430	226		14,803 1,844 (1,44)	7313	33,118 4,208 36,767	15.425 LMD	14 MS
Sub-total Administration Expenses		<u></u>	111,507	ILIT D	27 114,04	\$2.50E	44.171	116,523	63,725	85,178	118,410	2002	0,21	172,234	14,730	64,635	min	क्र,वा	70,419	175,176	8,00	72,230	131,309	12.41	21,314 74,002
Bratisty Water	6150 33% 35% 6151 50% 50% 6152 33% 35% 6153 35% 35%		124,444	53,944 65,1 (4 800 71.4	66 130,600	81,740	75 460	134,176 137,588	64,877	70.43F	144,050	\$4.601 AL 001	. F3.172 83.184	115,282	71.471	87,354	IMA	1204	78.341 98,722	142,437	84,340 72,797 11,447	#1,042 M.304	947.423 175.106	84.642 82.731	#2.020 NO.L.123
Sub-solal Valider	E(3) 33% 35%		203.012	1224 14	07 271.041	127,403	11,945	21,717	1223	1245 (B.2M	77,554 271,014	179,404	12.03	73343	10 672	1330		(E23)	13753	25,036	14,714	HZM ·	25.00	12054	1673
Texas and Licenses Rell Easis (ast 1/2) Reput Fames	6710   1.2%   1.2%		45/2	1,900 E-	50 4 40	2,004	240	443	2.028 20.514	2477	4,507	2017	2.504	4.531	2,077	2,571	400	2 102	250	4,671	2.127	2,400 17,637	4701	21501	2431
Payor James MCCA.  Wiscolansous Taxes, Licenses and Permis  Sub-initial faires and Licenses  Sub-initial faires and Licenses	6710 1.2% 1.2% 6711 3.5% 3.5% 6730 3.5% 3.5%		47,648 2,545		2,63	£227	15 120 ( 40)					37.792 1,314		2.9720 41.444	3x1H (300	16.763 1.867		41.43 (42 (42)			11,500	17,137	11 PM 1777	43.367 1.308	2401 14,566 1,843
horace	6726   53%   35%		SECTE:	27.24 D			нап		29.174	HEF	\$4,831	30.113		67,100	71.232	34.117	n.44	37,346	38.334	700	11.00	40.917	7436	34,030	410
Fucily Boid Insurance Worker's Compensation Director's A Oriona's Lubbidy Insurance	6720 33% 35% 6721 33% 35% 8722 33% 32% 6722 33% 32%		36.836	200 12	60 41,33	27.546	12 834	62.796	МГОС	12243	41277	2200	13.74	45,927	31202	14 229	47,41	34344	14707	41.001	2.24	13,747	\$0,000	30.71	15.774
Sub-state Security			93,416	HIR 4	PH (P),25		47,206	100,419	#\1#I	4,10	100,100	0,774	FI,63	112,027	444	R.P.	,	65,700	HHI	170,574	0,011	64,180	125,204	75,481	F. 01
Prior Supries Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contract Contrac	6510 35% 35% 35% 35% 35% 35% 35% 35%		197,780 24,608	1125 H 1225 H	23,47	C. C.Tato	14017	20,000	163736	82,459 13,129 23,641	27,507 97,507		1215H	215.48f 29.48P	15 200 15 200	64.107 14.20 77,834	273(02) 21:44 12:700	18L540 2. 12.774 67.215	83 343 16,773 26,800	235 E26 32 40 i	167256	71,672 17,380 28,416	234,900 31,546	173,089 14,70 f- 72,008	74, 121 17,942 30,860
Gerbage and Train Removal	6323 33% 33%		37.920	17,001 21.	26.76	18,240	22.342	40,001	14.979	23.134	42,043	18,585	22,333	411	20 207	24.771	45,007	20,976	23.436	4114	21,710	25.513	41245	22470	27.45 (
(NVAC Righers and Mentionants  Vehicle and Mentenance Europeant Operation and Repairs  Miscelaneous Operating and Minierance Expenses  Sola-to bit Maintenance & Repair Expenses	6546 3.5% 3.5% 6570 3.5% 3.5% 6590 3.5% 3.5%		4.690 511	142	13 4,82 96 33 89 25.00	77 250	206	4,862 564	2,325 259 17,019	244 317 14787	578 24.886	24/ 24 12/07	2H1 2H ELXO			315	617		251	833		3.361 325 07 Hos	440	2.762 308	2375
San-io tal Maintenance & Repair Expenses		<del></del>	33 8,054	2K54 1K		242,819	124,74	323,544	29,144	14460	3410	8,71	14,702	4 50,278	278,217	IKN	425,254	273,772	100,364	40.143	784,570	185,877	411,14	23,706	17,543 175,774
Supporte Sweller Convertial Expenses	8900 1394 1394		34.357	102.275 4	107,65 34,78	ROS ASS	2.571	1113,424 25.212		5,766	118.328 23.665	112.775 UWYS ***C	3,864	11E3E 21,108	117,263	6177	173.540 24.671	121,01 2310,71	(30)	127,864 27,044		1407	152,540 27,512 G	130,127	EMP
TOTAL OPERATING EXPENSES NO RESERVES/OL BASE REHTM PUPA (NO RESERVES/OL BASE REINBOOM FRAS) RESERVES/COUNT LASTS BASE REGISTED FASS	IOHO FEES		1,634,374	100,300 544	1,644,31	t tiftan	25737	QE,ES	1,114214	ES,121	1,101,200	Cather	671,801	1,800,300	(,2m,2m	456616	1,873,371	1346422	M (mi	2,013,636	5,792,203	704,617	3,136,643	( 417,9 <del>44</del>	775714
Ground Leak Base Rent Broad Montonig Fee				-:-	===	<del>-</del>	$\vdash$	-:	-:	F	-	-	-:	-	F	<del>-</del>	-:	-	=	=	-	-			<del></del> -
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Other Required Reserve 1 Deposit	Tail						= :-	17.412	- <del>:</del>	:	-:	- :		===	÷			Ë	:	12.07		:		-:-	
Required Ristove Deposits, Commercial Sub-total Russeyes/Oround Lease State Rany@and Fets	•		63,671	Hair H				13,673	2,44	34,021	83,475	RE	25,621	R.I.I.	21,454	Xar.	13,071	78,444		63,176	2,64	35,021	63,679	22,054	35001
TOTAL OPERATING EXPENSES W RESERVESIGE BASE REKITER PUPA (W PRESYMEDE, Base Resultand Free)	OND FEET			, 134, 134, 134, 134, 134, 134, 134, 134																				444EF	774735
NET OPERATING INCOME (INCOME minute OP EXPENSES)		4	pag	(min) (m	SEL) (172	J Bryn		(22,647	(4.00	PARE	herro	n non	(Marin	in the	(K)	(14 Cat	, plan	PUN	T. Cities	lag sta	(Mary	. Present	97.33	Private .	(Hereit



MOHCO Preferent - 20	Y-4	Code	

890 Polk Senior Apartments		LOTP	mentions														
Total # 8	nite# 118	Units 50	No.				Year 17		_	Year 18			Year 18			Year 20	
• • •		4500%	5100%			<u> </u>	2033			2034			2015			2038	<u> </u>
PICOME		% Annual Inc LOSP	M. Mercelal Increase	Conversed (mining to arrand his accomptions)	Total	LOSP	mon-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non- LOSP	Total	LOSP	LOSP	Total
•••		1		Side note in terminary very low, if 3rds arranged hill purple perchange arranged to more which is natural 3 per years. All hope													
Residential - Tenant Rents Replanted - Tenant America Perments (Non-LOSP)	5120	- DA	2.0%	ent sett sevens is net hell.	10044	25,540	\$23,641	977.M1	300,440	#13.501	B05,141	201,640	4412(1)	917.855	207,540	MI.(76	500 616
Rendertyl - Torunt America Payments (Http://CSP)	5140	DAR DAR	3.0%	SCHED, Historyay, FA Strik Communic Income to Mary Leady	1,115 494	1225.027	8.7 3.7	1,225,027	120,076	382	1272 171	1,30 00	4. 4.	1,343 450	140/570		1,401,570
Residential Parking	5170	0.0%		TOTAL PROPERTY AND ADDRESS OF THE PARTY AND AD		-		-	-		-	-				-	113.732
Miscelaneous Rent Income Expensive Services Income	5180	0.014	2.5%		\$700		3,34	533		E.04d	6,000		4277	173		5,335	8,565
Interest Income - Project Operations Laurery and Vending	5400 5910	25%	25%		1,979	410	5.017	9,364	478	510	8434	4351	200	100	100	101	1.017
Timari Charget Miscritingous Residental Interne	5970 5990	2.5% 0.0%	239		11,650	22 :	11,121	11.921	-	12219	12,2)1	Z	- 12324	12.124	-	12.617	12.07
Other Commercial Income	≠'''	rub.	30%	Lot by Karry Later Lynn, or	21 907	200 - 1 - 1 p -	7. 97.00 V.C.	24.552	\$ 000 miles	A 2 C 19 YE	25.219	X	1.1.2	26 047	200000000	AC 25.000	30
Witnessed from Capitalised Reserves (Associal to operating access)  Gross Powerful in	<u>#</u>	n.b	n/s	anticitie .	7,201,201	L	545,MI	2377.471	ESSE, FIT		2341347	1.417.44	E7233	2471,226	1,640,670		2.507,100
Vacancy Loss - Repriental - Tenant Rents		M	N/E	NONCO CONNECTO TO USE \$13 FOR	(13.202	(F)	17.53	(13 390)	A.119		113.577	6 193	(7.575	(12714)	£253	(1679)	(13.942)
Vacancy Loss - Residental - Tarant Assistance Payments Vacancy Loss - Communia  EFFECTIVE GROSS Mic	=	MA	R/A	MENGTANETOMATCH ME 1	15102	200	200,000,000	1234.123	11970	t vie	6161	Linza	1000000	TH \$22	STATE OF THE PARTY OF	Service.	(X = 6)
	CALC				2,112,911	(ath)	CHI, AT	1,254,725	(194712	E CON	2,773,19	Lenza	84(720	2,404,838	1,674,347	F2, 110	2,447,440
OPERATING EXPENSES Management																	
Haragonical Feet	1000	3,5%	35%	14 Year for his self according to 14.20	101.437	THERE	20,004	147,047	121,054	51,440	172,836	12297	53,596	178,989	09.077	35.579	185.252
Aute Management Fee Sob-solul Management Expe	$\overline{}$	33%	25%	Jarrenco bard	33.001		12.837	34.2%			35,443			215,077	17,040		37,973
Salet or/Burnetts	- 1 E2H	1 33%	1 33%		277,167	179,331	1436	297.712	252.694	1540	27.70	202.00	15490	394,309	30307	12,930	218.907
Minispric Selay.  Heath transferor and Oner Emitte	65.00	148	734		173.182	125.656	53.767 74.311	179.223	121.547	55.640	125474		\$7,586 A1 107	191,949	130,015	34,612	189.708
Cont Salares/Santia	1/2	35%	35%		202.120	173.850	7430	749,344	144,035	73,726	284,754	199.020	A1.00	34,80	3036	1120	301,282
Administrative first but Sub-total selections	H14	35%	1 25%	·	613,776	E2,645	10,00	715,301	204,772	192294	741,627	BOH	134314	724,508	144.124	100,000	F11,M1
Administration Advertising and Marketing	6210	13%	35%		2.774	1,212	1.571	2,871	1377	LASS	2071	134	LIFE	2,076	1,430	1.751	2184
Office Expenses Office Rent	1 6312		33%		13.185	1.14	2,511	12.857	4361		14,136	4,341	104	16.830	2,014	2,374	15,162
Legal Expense + Properly: Audit Expense	634	3.5%	33%		16.767	7,809	11.902	17,354			17,941 24,181	12.14	10.2%	18,500 27,677	12 611	10,542	19,340 23,024
Book temping Action thing Services Bird Debts:	6331	3.5%	35%		31.77	15 M.3	11,313	450	18.574	20 195	34718	17 102	20,802	400	17,703	71,834 2740	39.334
Macrianous Sub-trui Administration Exp	6390	0.0%	1		34,757	17.41	21,316		77,417		34757 W (371	17,341	21310	31,757	17,441	21,316	38,757
Litties		~															542,844
Beckey Water	631	3.5% 5.0% 3.5% 3.5%	20%		152,547	M 274	106,172	187722	\$1,218	112,406	202700	13.77	117,00	212.641	> 71,791 100.563	H,300	178.tm2 223.483
Gil Serer	645	130	1300		24.71		13.70		110		71,616	13325	1533	23,027	12 622	16,804	30,759
Taxes and Licenses					307.500	170,416	200,211	וסקות	777,044		30(2)1	(85,376	224.44	451,712	182,191	214 123	129,314
Reg Carle Tears	6710	12% 33%	35%		478	2 179 44,843	2A(1	64,125	2705	12,310	4854	2 235 41 PG2	2727	4,61	2,256 49,763	2 780 21,328	5.018 71,002
Miscelaneous Taxas, Leanuer and Points Sub-total Years and the	675C	33%	3.5%		78.00	4.84	1,507	72,430	£815	1,974	74214	5 LS72	200	2715	1,730 51,733	2175	79,955
Property and Liebity Insuruce	1 6750	1734	1 144		76.90	33.862	41.672				1240	340	44.73	ES 350			- ALSSET
Figury and blue interest	672	33% 33% 33%	35%				·	-	-				170	64.20	620	14 804	60,345
Dractor's & Officery Labory Insurance	472	33%	15%	1	52 100		14.22				HYN	$\overline{}$	1		-	1	-
Maintenance & Repair					124,50		4,100	124,123	74,331		134,810	71,230	1422		\$2,662	14,761	налы
Priot Supples	651	1 154	35%		247,271 22 km	II., chillis	18,577	33,61		12,245	34,776	1. 795.297	12.52	34.221	1AL 623	20.075	37,489
Contracts Garbage and Trast Removal	652	3.54	25%		102 00	14.527	31340		77.12	3100	110.120 53.4K	77,435	3426	114,000	2.69	35.412	118,042 57,300
Street Profit trent	653	3.5%	33%		£13	-	-		1	1	-	1	174		116		7,042
Vetucie and Manistrance Engineeri Cogration and Records		339	3316			210	302	70	330	400	735	30	46	754	. 35	491	794
Miscelaneous Operating and Maintenance Expenses Sub-level Makelenance & Repair Exp	enres	3.5%	1 35%		31 F2	210,181	1E 177	447,51	11.39. 321.45	1 184022	34,267	312,724	19.47 190,44	2 35.464 2 343,741	347311	30, 154	36,643
Supposition designates (1)		33%	15%		134,87		7.061		177.79	7,336	54E7Z	1442%	7.55	151,867	140,370	7.854	167,176
Commercial Expenses  YOTAL OPERATING ROPHISES WE RESERVESTEL BASE			#300		71,02		\$ 2 (FR P) (F)	2,715,64		71474	22.04		RUZ	2450	-	1.0500	30,142
PUPA (wo Reserves/GL, Base PenyBone	resu) Fees)	ress.			231.01	2 1,504,641	764811	2,790,040	1,4404	71474	2,300,177	1,001	12(23)	4412,131	£(130,92)	111,001	2,580,711
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent						1		٠۸		-			-			1	1
Band Masterng Fee Ripharmacol Reserve Depose		3.14			400	0 20,700	25.00	44,60	20,70	21300	410	30,700	25,30	48,900	20,70	H.X	41,000
Correling Reserve Deposit		1		September 1985 (Auril 1986)	12,67	_		_		1	17.47	_		4	7,95	1.721	17,670
Other Resured Reserve 1 Deposit	=	!			1	-				-		-	===	7		F	
Required Repairs Deposals, Commercial					1 107	28	34.00	GUZ.		35021	6317	21.45	160	63.0	26	35.02	
Sub-Bill Reserved Gound Lesse Base Rentition TOTAL OPERATING EXPENSES W RESERVENCE BASE		cer-			2.271.61												83,675 2,843,017
PUPA for Reserventil, Base Rentitions	feet)																
HET OPERATING INCOME (INCOME minus OF EXPENSES DEST DEST/ICE (Third disht/lamortised losses)	,				Cinstru	96317	9 (10)	Z		y (maxie	(124)	i	t" (méri	A (c.)	····· (5-1)	d' Garage	HILI
NIME ACTUACE USER ORDER SELECTION (CONTRA)																	



Loan Committee Date: March 3, 2017 Page 18 of 18

# Attachment D: LOSP Funding Schedule A

# MOHCD Proforma - Exhibit A

# LOSP FUNDING SCHEDULE

Project Address:	990 Polk Senior Apartments
Project Start Date:	7/1/2017

# Exhibit A

		EXHIBITA							
				Total					
				Disbursement	Estimated				
		Full Year	# Months	for	Disbursement				
Calendar Year		Funding Amount	to Fund	Calendar Year	Date				
CY-1	2017	\$561,852	6	\$280,926	6/1/2017				
CY-2	2018	\$596,826	12	\$596,826	1/1/2018				
CY-3	2019	\$627,859	12	\$627,859	1/1/2019				
CY-4	2020	\$660,178	12	\$660,178	1/1/2020				
CY-5	2021	\$693,839	12	\$693,839	1/1/2021				
CY-6	2022	\$728,903	12	\$728,903	.1/1/2022				
CY-7	2023	\$761,605	12	\$761,605	1/1/2023				
CY-8	2024	\$799,800	12	\$799,800	1/1/2024				
CY-9	2025	\$839,592	12	\$839,592	1/1/2025				
CY-10	2026	\$881,054	12	\$881,054	1/1/2026				
CY-11	2027	\$924,263	12	\$924,263	1/1/2027				
CY-12	2028	\$969,299	12	\$969,299	1/1/2028				
CY-13	2029	\$1,016,247	12	\$1,016,247	1/1/2029				
CY-14	2030	\$1,065,198	12	\$1,065,198	1/1/2030				
CY-15	2031	\$1,116,244	12	\$1,116,244	1/1/2031				
CY-16	2032	\$1,169,486	12	\$1,169,486 <b>\$13,131,321</b>	1/1/2032				

# 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 - 990 Polk Street - Not to

Exceed \$13,131,321

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 Polk Senior Housing Associates, L.P., to provide operating subsidies for formerly homeless households at 990 Polk Senior Apartments, 990 Polk Street, for a fifteen year and six month period, in an amount not to \$13,131,321.

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: NOTIFICATION OF CONTRACT APPROVAL

	Governmental Conduct Code § 1.126)
City Elective Officer Information (Please print clea	arly.)
Name of City elective officer(s): Members, Board of Supervisors	City elective office(s) held: Members, Board of Supervisors
Contractor Information (Please print clearly.)	
Name of contractor: Polk Senior Housing Associates,	, L.P., a California limited partnership
financial officer and chief operating officer; (3) any pe	's board of directors; (2) the contractor's chief executive officer, chief erson who has an ownership of 20 percent or more in the contractor; (4) any political committee sponsored or controlled by the contractor. Use
partnership. 990 Polk Senior Housing Associates, L.P.	nts is Polk Senior Housing Associates, L.P., a California limited has no employees and decisions are made by its general partner TNDC). Polk Senior Housing LLC, whose sole member is TNDC, is s is the same for both entities:
Contractor address: Polk Senior Housing Associates, L.P., 201 Eddy Street	t, San Francisco, CA 94102
Date that contract was approved:	Amount of contract: \$13,131,321
Describe the nature of the contract that was approved: Local Operating Subsidy Program (LOSP) Grant Agre the cost of operations of 50 units for formerly with seven development.	rement for 15.5 years in a total amount of up to \$13,131,321 to subsidize were mental illness at the 110-unit affordable senior housing
Comments:	
This contract was approved by (check applicable):	
	m (Maryan Edwin M. I. a.)
the City elective officer(s) identified on this form	
a board on which the City elective officer(s) ser	ves: <u>San Francisco Board of Supervisors</u> Print Name of Board
Board, Parking Authority, Redevelopment Agency	ousing Authority Commission, Industrial Development Authority Commission, Relocation Appeals Board, Treasure Island the City elective officer(s) identified on this form sits
Print Name of Boar	rd
Filer Information (Please print clearly.)	
Name of filer: Angela Calvillo, Clerk of the Board	Contact telephone number: (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

# **ATTACHMENT**

# POLK SENIOR HOUSING ASSOCIATES, LP BOARD OF DIRECTORS - JANUARY 2017

Board Title	First	Last	Affiliation	
President	Margaret	Schrand	Former Senior Vice President at Wells Fargo Community Lending & Investment Group	
Vice President	Lisa	Blakely	Consultant	
Treasurer	Samia	Rashed	Farallon Capital Management	
Secretary	Chris	Gouig	Alameda Housing Authority	
Chief Legal Officer	Dave	Kroot	Goldfarb & Lipman	
Member at Large	Kristy	Wang	SPUR	
Vice President, Real Estate	Peter	Wilson	The IBEX Group	
Board Member	Amory	Sharpe	Asia Foundation	
Board Member	Amy	Tharpe	Port of Oakland	
Board Member	Ascanio	Piomelli	UC Hastings	
Board Member	Candy	Smallwood	Consultant	
Board Member	Curtis	Bradford	Community Representative	
Board Member	Dianne	Spaulding	Former Director of NPH (Non-Profit Housing Association)	
Board Member	Dick	McNeil	Community Representative	
Board Member	Dr. Erica	Mohan	Community Education Partnerships	
Board Member	Dr. Saul	Feldman .	Former CEO - United Behavioral Health	
Board Member	Freddie	Martin:	Community Representative	
Board Member	Geeta	Rao	Enterprise Community Partners	
Board Member	Jan	Peters	Eden Housing	
Board Member	Josh	Mukhopadhyay	Rocketship Education	
Board Member	Kathy	Wolfe	Tenant Representative	
Board Member	Loren	Sanborn	John.Stewart Company	
Board Member	Nicole	Rivera	Good Ol' Girls	
Board Member	Patrick	Murcia	Fannie Mae	
Board Member	Sanjay	Madan	Consultant	
Board Member	Tracey	Edwards	Former Deloitte Executive	