File No. <u>180532</u>

Committee Item	No.	4	
Board Item No.	40		

COMMITTEE/BOARD OF SUPERVISORS

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Committee:	Government Audit and Oversigh	ı <u>t</u>	Date: June 20, 2018
Board of Sup	pervisors Meeting:		Date: June 26, 2018
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OTHER			
	LOSP Contract Evaluation - April	il 20, 20)18
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•	: John Carroll : John Carroll		June 15, 2018 June 22, 2018
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[Grant Agreement - Mercy Housing California XIV, L.P. - Local Operating Subsidy Program Contract - 10th & Mission Family Housing, 1390 Mission Street - Not to Exceed \$9,741,171]

Resolution authorizing the Director of the Mayor's Office of Housing and Community Development to execute a Local Operating Subsidy Program Grant Agreement with Mercy Housing California XIV, L.P., a California limited partnership, to provide operating subsidies for formerly homeless families at 10th & Mission Family Housing, 1390 Mission Street, for the 15-year and six months term of July 1, 2018, through December 31, 2033, in an amount not to exceed \$9,741,171.

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

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

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

WHEREAS, MOHCD enters into grant agreements with supportive housing owners and operators for LOSP projects in consultation with the Department of Homelessness and Supportive Housing ("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, Mercy Housing California XIV, L.P., a California limited partnership (the "Owner"), is the owner of 10th & Mission Family Housing, located at 1390 Mission Street, which provides 44 units for extremely low-income, chronically homeless individuals and families ("Project"); and

WHEREAS, On April 20, 2018, the Loan Committee recommended approval to the Mayor of a LOSP grant award for the Project in an amount not to exceed \$9,741,171; and

WHEREAS, MOHCD proposes to provide a LOSP grant in the amount not to exceed \$9,741,171 to the Owner pursuant to a LOSP Grant Agreement (the "Agreement") in substantially the form on file with the Clerk of the Board in File No. 180532, and in such final form as approved by the Director of MOHCD and the City Attorney; and

WHEREAS, In the event that an alternate rental subsidy becomes available through a Project Based Voucher Notice of Funding Availability issued by the San Francisco Housing Authority and the Project is eligible to apply, the MOHCD Director will help facilitate that application, and if awarded, the amount of the Agreement will be reduced accordingly; and

WHEREAS, The Agreement is for a 15.5 year term, and therefore requires Board of Supervisors authorization; now, therefore, be it

RESOLVED, That the Board of Supervisors hereby authorizes the Director of MOHCD or her designee to execute the Agreement for an amount not to exceed \$9,741,171; 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 the Agreement; and, be it

FURTHER RESOLVED, That this Board of Supervisors hereby authorizes the Director of MOHCD or her 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 Agreement being fully executed by all parties, MOHCD shall provide the final Agreement to the Clerk of the Board for inclusion into the official file.

RECOMMENDED:

Kate Hartley, Director

Mayor's Office of Housing and Community Development

CITY AND COUNTY OF SAN FRANCISCO BOARD OF SUPERVISORS

BUDGET AND LEGISLATIVE ANALYST

1390 Market Street, Suite 1150, San Francisco, CA 94102 (415) 552-9292 FAX (415) 252-0461

June 15, 2018

TO:

Government Audit and Oversight Committee

FROM:

Budget and Legislative Analyst

SUBJECT:

June 20, 2018 Government Audit and Oversight Committee Meeting

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18-05	32, 18-05	33 and 18	-0536

Department:

Mayor's Office of Housing and Community Development (MOHCD)

EXECUTIVE SUMMARY

Legislative Objectives

• The six proposed resolutions authorize MOHCD to execute six new approximately 15-year Local Operating Subsidy Program (LOSP) agreements with nonprofits providing housing to low income persons who were formerly homeless, renewing two existing 9-year agreements with two current providers, replacing three agreements with three providers that were not renewed under the federal Continuum of Care program and adding one new agreement with a new provider.

Key Points

 LOSP provides operating subsidies to supportive housing operators to bridge the gap between the cost of operating housing and the amounts that the tenants can afford to pay. The six LOSP agreements would subsidize 172 supportive housing units in the Zygmundt Arendt House, Parkview Terraces, 455 Fell Street Family Housing, 10th & Mission Family Housing, Railton Place, and Monterey Boulevard Apartments.

Fiscal Impact

• The total costs over the approximately 15-year term for the six projects are estimated to be \$43,410,547. The annual General Fund subsidies for these six projects are anticipated to increase from \$1,996,862 in 2019 to \$3,584,019 in 2033. The average cost of each unit's subsidy that would be provided over the approximately 15-year term of each of these agreements ranges from \$139,039 for each of the 40 units in the Railton Place project to \$415,586 for each of the 4 units at the Monterey Boulevard.

Policy Consideration

 Parkview Terraces, Railton Place, and the Monterey Boulevard Apartments previously received Continuum of Care funding, but the funding for these housing units was not renewed by HUD. An alternative to HUD's Continuum of Care funding are Project Based Vouchers, funded through HUD's Section 8 program and administered by the San Francisco Housing Authority (SFHA).

Recommendations

- Amend the proposed resolutions to clarify the term of each agreement.
- Amend (i) File 18-0529 to state that the current agreement with Arendt House, LP will terminate on December 31, 2018; and (ii) File 18-0530 to state that the current agreement with Parkview Terrace Partners, LP is retroactive to April 1,.
- Amend the proposed resolutions to (1) request the MOHCD Director to facilitate the application of the respective housing project to the next RFP for Project Based Voucher funding for which they are eligible; and (2) require the LOSP contract for the respective housing project to be amended to account the Project Based Voucher funding if awarded.
- Approve the proposed resolutions as amended.

MANDATE STATEMENT

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

BACKGROUND

The Mayor's Office of Housing and Community Development (MOHCD), in collaboration with the Department of Homelessness and Supportive Housing (HSH)¹, currently provides operating subsidies to non-profit owners and operators of 28 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 2013-14 and FY 2017-18, the number of LOSP agreements has grown from 21 to 28, the number of subsidized units increased from 1,218 to 1,477 and the overall annual General Fund costs have decreased slightly from \$9,377,788 to \$9,284,434. In FY 2017-18, MOHCD is anticipated to pay \$9,284,434 in operating subsidies to

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 (HSH), which combines key homeless serving programs and contracts from the two agencies.

² 20 percent of area median income (AMI) for one person in 2018 is \$16,600 annually according to the HUD Metro Fair Market Rent Area (HMFA)

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.

⁴ According to Ms. Romero, LOSP funding has decreased in FY 2017-18 because several projects applied for Project Based Vouchers (PBV) through the San Francisco Housing Authority in 2017 which are in the process of being placed. The award of this subsidy has provided savings for the LOSP. Through this effort to date, 476 PBV units across 11 sites have been placed under federal Department of Housing and Urban Development (HUD) Housing Assistance Payments (HAP) contracts dated December 1, 2017, with a corresponding annual LOSP savings of \$4.9

28 supportive housing nonprofit providers for 1,477 units throughout the City, for an average subsidy of \$524 per unit of housing per month.

Table 1: Actual Local Operating Subsidy Program Agreements, Subsidized Units, Budget, and Subsidy per Unit – FY 2013-14 through FY 2017-18

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 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	
FY 2017-18	28	1,477	\$9,284,434	\$6,286	\$524	

As shown in Table 2 below, MOHCD estimates that over the next five years, or by FY 2022-23, the LOSP will provide subsidies to 62 housing projects covering 2,842 units of supportive housing at an overall General Fund cost of \$25,966,320 in FY 2022-23, or an average cost of \$761 per unit per month.

Table 2: Estimated Local Operating Subsidy Program Agreements, Subsidized Units, Budget, and Subsidy per Unit – FY 2018-19 through FY 2022-23⁵

Fiscal Year	Number of Local Operating iscal Year Subsidy Program Agreements		Total Annual Budgeted amount	Average Subsidy per Unit per Year	Average Subsidy per Unit per Month		
FY 2018-19	35	1,616	\$9,356,674	\$5,790	\$483		
FY 2019-20	41	1,858	\$10,753,579	\$5,787	\$482		
FY 2020-21	48	2,415	\$14,950,219	\$6,190	\$516		
FY 2021-22	56	2,654	\$21,868,562	\$8,240	\$687		
FY 2022-23	62	2,842	\$25,966,320	\$9,137	\$761		

DETAILS OF PROPOSED LEGISLATION

The six proposed resolutions authorize MOHCD to execute six new approximately 15-year Local Operating Subsidy Program (LOSP) agreements with nonprofits providing housing to low income persons who were formerly homeless, renewing two existing 9-year agreements with two current providers, replacing three agreements with three providers that were not

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million for 2017-18 and around \$7.6 million in 2018-19 (plus additional General Fund savings for some HSH General Fund-supported sites).

⁵ According to Ms. Romero, LOSP budget estimates for 2020-21 through 2022-23 are preliminary as a full budget update incorporating the annual reductions due to award of PBV subsidies needs to be finalized.

renewed under the federal Continuum of Care program and adding one new agreement with a new provider as follows:

- File 18-0529: Arendt House, LP for Zygmunt Arendt House at 850 Broderick Street for a not to exceed amount of \$11,787,548 and a term of 15 years from January 1, 2019 through December 31, 2033. The proposed new LOSP agreement replaces the current 9-year LOSP agreement with Arendt House, LP from February 2010 and through February 2019. According to Ms. Romero, MOHCD has moved LOSP funding to the Calendar Year instead of Fiscal Year to the extent possible because the tax credit reporting cycle is on the Calendar Year. Therefore, the proposed agreement is from January 1, 2019 through December 2033 and will supersede the previous LOSP agreement. The proposed legislation should be amended to terminate the existing agreement with Arendt House, LP on December 31, 2018 prior to the start of the new agreement on January 1, 2019.
- File 18-0530: A new LOSP agreement with Parkview Terrace Partners, LP for Parkview Terraces at 871 Turk Street not to exceed \$4,580,619 for a term of 15 years and nine months from April 1, 2018 through December 31, 2033. The proposed new LOSP agreement replaces a contract under the federal Continuum of Care program which was not renewed by HUD. According to Ms. Romero, given that the project lost its Continuum of Care funding in March 2018, the project needs to fill the gap in operating costs from April 2018 onwards for the project's 20 units. Therefore, MOHCD is requesting that the proposed LOSP agreement allow for reimbursements of operating expenses incurred since April 2018. Consequently, the proposed legislation should be amended for retroactive approval for the period of April 1, 2018 through December 31, 2033 for the LOSP agreement with Parkview Terrace Partners, LP.
- <u>File 18-0531</u>: 455 Fell, LP for 455 Fell Street Family Housing (formerly known as Parcel O), for a not to exceed amount of \$10,077,324 and a term of 15 years and eight months to commence on May 1, 2019 and end on December 31, 2034. The building is currently under construction and this is a new LOSP contract.
- File 18-0532: Mercy Housing California XIV, LP for 10th & Mission Family Housing at 1390 Mission Street for a not to exceed \$9,741,171 and a term of 15 years and six months from July 1, 2018 through December 31, 2033. The proposed new LOSP agreement replaces the current 9-year LOSP agreement with Mercy Housing California XIV, LP from July 2009 through June 2018.
- <u>File 18-0533</u>: The Salvation Army Turk Street, LP for Railton Place at 242 Turk Street for a not to exceed amount of \$5,561,543 and a term of 15 years and six months from July

⁶ According to MOHCD, the Chinatown Community Development Corporation's (project sponsor) renewal application for the Continuum of Care rental assistance for Parkview Terraces ranked too low in the competition last year to be funded. It was ranked 58 out of 62 projects that applied. The funding threshold was at 57. The application for Parkview received a low score because CCDC had failed to properly report income under the existing Continuum of Care contract, in addition to other reporting errors, and failed to show increases in income of the Continuum of Care-supported tenants. Continuum of Care contracts are renewed annually through the Local Homeless Coordinating Board consolidated application to HUD, and the project received annual funding from when it began in 2008 – March 2018.

- 1, 2018 through December 31, 2033. The proposed new LOSP agreement replaces a contract under the federal Continuum of Care program which was not renewed by HUD.⁷ According to Ms. Romero, given that the project lost its Continuum of Care funding in 2017, HSH increased its funding for operations from 23 to 40 units to cover the gap in funding from April 2017 through June 2018. HSH was already funding operations for 23 units and support services for all 40 units. This was bridge funding until another operating subsidy could be obtained. HSH still provides supportive services funding to the project.
- <u>File 18-0536</u>: A new LOSP agreement with Housing Services Affiliate of Bernal Heights Neighborhood Center for Monterey Boulevard Apartments at 403 Monterey Boulevard not to exceed \$1,662,342 for a term of 15 years and 6-months from July 1, 2018 through December 31, 2033. The proposed new LOSP agreement replaces a contract under the federal Continuum of Care program which was not renewed by HUD⁸. According to Ms. Romero, given that the project lost its Continuum of Care funding in December 2016, HSH assumed operating funding from January 2017 through June 2018 until the project could obtain another operating subsidy. HSH was already overseeing the project and providing supportive services funding.

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

⁷ According to MOHCD, the Continuum of Care contract was not renewed in 2017 and ended in March 2017. Continuum of Care contracts are renewed annually through the Local Homeless Coordinating Board consolidated application to HUD, and the project received annual funding from when it began in 2008 – March 2017. The Fair Market Rent (FMR) has increased since 2015, which reduces the total number of units that are funded. Citywide, San Francisco has over 60 projects with Continuum of Care subsidies which seek renewal every year, as well as new projects which seek this subsidy. Projects are scored into different tiers and over time, some contracts are lost on the lowest scoring projects. These projects used to be transitional housing developments which did not meet HUD's current priorities for permanent supportive housing models. Now that there are no transitional housing developments remaining within the Continuum of Care portfolio, PSH sites that have been in operation for many years are starting to lose their contracts. In 2017, an additional two PSH projects lost their contracts, despite being high performing projects. Consequently, MOHCD aims to backfill these subsidies to provide project continuity and maintain these units as permanent supportive housing.

According to MOHCD, the Continuum of Care contract was not renewed in December 2016. MOHCD has since recognized that projects with less than 10 units funded with Continuum of Care funding are less likely to be renewed based on the current renewal scoring (e.g., lack of economies of scale for operations and service provision), and is working to develop contingency plans and other strategies to manage and minimize the impact. As a solution for this loss in funding, MOHCD initially pursued plans to replace the lost Continuum of Care funding with Project-Based Voucher (PBV) Section 8 under a new RFP to have been issued by the San Francisco Housing Authority (SFHA). However, SFHA was not able to obtain the necessary HUD approvals needed by April 2018 to make additional PBVs available via RFP. In order to avoid the risk of the project running short on operating funding during 2018, MOHCD offered to recommend Local Operating Subsidy Program funds to fill the operating budget gap caused by the loss of the Continuum of Care subsidy.

Table 3: Summary of Proposed LOSP Agreements

Project: Address	Target Population	Total Number of Units	LOSP Funded Units
Zygmundt Arendt House: 850 Broderick Street	Seniors	47	31
Parkview Terraces: 871 Turk Street	Seniors	101	20
455 Fell Street Family Housing: 455 Fell Street	Families	108	33
10th & Mission Family Housing: 1390 Mission Street	Families	136	44
Railton Place: 242 Turk Street	Adults	113	40
Monterey Boulevard Apartments: 403 Monterey Boulevard	Families	4	4
Total		509	172

Each of the projects and project sponsors are summarized below:

Zygmundt Arendt House (File 18-0529)

Zygmundt Arendt House was completed in 2010 as a 47 unit permanent supportive housing development for formerly homeless seniors. The property has Continuum of Care subsidies on 16 units and the remaining 31 units are covered by LOSP. The initial 9 year LOSP contract expires in February 2019, and the proposed resolution is for a new 15 year LOSP contract for the 31 LOSP units. The project sponsor is Community Housing Partnership. Supportive services are also provided by Community Housing Partnership.

Parkview Terraces (File 18-0530)

Parkview Terraces was completed in 2008 as an affordable senior development with 20 out of 101 units targeted to formerly homeless seniors, which previously had HUD's Continuum of Care subsidies that were not renewed in 2017. The 20 units are set aside to serve extremely low-income, formerly homeless seniors. The project sponsor is the Chinatown Community Development Center. Supportive services are provided by Northern California Presbyterian Homes and Services.

455 Fell Street Family Housing (File 18-0531)

455 Fell Street Family Housing is currently under construction and will provide 108 units of affordable family rental housing including 33 units serving formerly homeless families and ground floor commercial space. Mercy Housing California and the San Francisco Housing Development Corporation were selected to develop the property through a Request for Proposals (RFP) process. The building is located in the Hayes Valley neighborhood on a former Freeway Parcel, known as Parcel O. The project sponsor is Mercy Housing California. Supportive services are provided by Mercy Housing California and Episcopal Community Services.

10th & Mission Family Housing (File 18-0532)

10th & Mission Family Housing was completed in 2009 and has 136 units of affordable family housing including 44 LOSP units set aside for formerly homeless families. The initial 9-year LOSP

contract ends in June 2018 and is being renewed for a new 15 year term. The project sponsor is Mercy Housing California. Supportive services are provided by Catholic Charities.

Railton Place (File 18-0533)

Railton Place is an existing 113 unit permanent and transitional supportive housing development completed in 2008 by The Salvation Army. 40 units are permanent supportive housing for chronically homeless households including 17 units that lost their Continuum of Care federal subsidy in 2017, and 23 units that were previously funded by HSH for a total of 40 units. The project also has 15 Veteran Affairs Supportive Housing Program (VASH) units and 55 transitional housing units for veterans and adults in recovery from Salvation Army's rehabilitation programs, and Transitional Aged Youth with their own respective program structures and rental subsidies. There are also three affordable property management staff units. The project sponsor is The Salvation Army. Supportive services are also provided by The Salvation Army.

Monterey Boulevard Apartments (File 18-0536)

Monterey Boulevard Apartments is a 4-unit, permanent family supportive housing development that previously operated with the support of Continuum of Care subsidies which were not renewed by HUD. The target population is formerly homeless families referred by HSH. The project sponsor is the Housing Services Affiliate of the Bernal Heights Neighborhood Center. Supportive services are provided by HSH.

Approval of Local Operating Subsidy Program Providers

According to Ms. Romero, the six nonprofit providers were approved for LOSP subsidies as part of the evaluation by the Citywide Affordable Housing Loan Committee⁹ 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 six 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. According to Ms. Romero, for FY 2018-19, three additional existing supportive housing projects were added to the LOSP portfolio due to loss of federal Continuum of Care subsidies in 2017 and 2018: Railton Place, Monterey Boulevard Apartments, and Parkview Terraces totaling 64 units. This backfill was implemented to ensure continuation of the permanent supportive housing units.

Funding for the proposed agreements are General Fund monies allocated annually in the HSH budget, which is subject to Board of Supervisors annual appropriation approval. The proposed agreements are administered by MOHCD, under work order agreements with HSH. Ms. Romero

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⁹ 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.

notes that, if any of the six 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 2016, the average tenant's rent was \$331 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 operating budget, and (ii) is contingent on the annual General Fund appropriation to HSH, under work orders with MOHCD, by the Board of Supervisors.

The Attachment provided by MOHCD summarizes the projected LOSP expenditures for each of the six projects, over the approximately 15-year term of each agreement. As shown in the Attachment, the City's 2019 subsidy provided per housing unit ranges from \$571 per month at the Railton Place project to \$1,893 per month at the 455 Fell Street Family Housing 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 greater number of units. Target populations and staffing models are also additional factors.

As summarized in Table 4 below, the total costs over the approximately 15-year term for the six projects are estimated to be \$43,410,547. The annual General Fund subsidies for these six projects are anticipated to increase from \$1,996,862 in 2019 to \$3,584,019 in 2033. 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 \$139,039 for each of the 40 units in the Railton Place project to \$415,586 for each of the 4 units at the Monterey Boulevard Apartments project.

Table 4: Projected Subsidy Expenditures under the Proposed Six Agreements

Project	Number of LOSP Units	Total LOSP Cost	Average Cost Per Unit for Agreement Term		
Zygmunt Arendt House (File 18-0529)	31	\$11,787,548	\$380,243		
Parkview Terraces (File 18-0530)	20	4,580,619	\$229,031		
455 Fell Street Family Housing (File 18-0531)	33	10,077,324	\$305,373		
10th & Mission Family Housing (File 18-0532)	44	9,741,171	\$221,390		
Railton Place (File 18-0533)	40	5,561,543	\$139,039		
Monterey Boulevard Apartments (File 18-0536)	4	1,662,342	\$ 415,586		
TOTAL:	172	\$43,410,547			

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

POLICY CONSIDERATION

Annual Reporting

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.

Loss of Continuum of Care Funding from HUD

The federal Department of Housing and Urban Development (HUD) allocates rental assistance funding to eligible housing units each year through applications to the Local Homeless Coordinating Board. Due to increases in the fair market rent in San Francisco, the total number of housing units that receive funding each year is reduced, resulting permanent supportive housing units that previously received Continuum of Care funding losing this funding in 2017 and 2018.

As noted above, Parkview Terraces, Railton Place, and the Monterey Boulevard Apartments previously received Continuum of Care funding, but the funding for these housing units was not renewed by HUD. According to Ms. Romero, housing units that did not receive renewal of the Continuum of Care funding are not eligible for future Continuum of Care funding.

Parkview Terraces Loss of Funding

While Railton Place and Monterey Boulevard Apartments did not receive Continuum of Care funding due to ineligibility of program model (Railton Place's Clean and Sober program does not conform to HUD's Housing First model) or size (Monterey Boulevard Apartments has only four units), Parkview Terrace lost funding due to inability to meet HUD's reporting requirements. According to Ms. Romero, MOHCD has worked with Chinatown Community Development Corporation (the sponsor of Parkview Terraces) to implement procedures to assure that Chinatown Community Development Corporation will continue to be eligible for Continuum of Care funding at other housing projects sponsored by Chinatown Community Development Corporation.

Project Based Vouchers

An alternative to HUD's Continuum of Care funding are Project Based Vouchers, funded through HUD's Section 8 program and administered by the San Francisco Housing Authority (SFHA). SFHA issued a Request for Proposals (RFP) in August 2017 to award Project Based Vouchers for up to 600 housing units serving the homeless; the three housing projects noted above — Parkview Terraces, Railton Place, and the Monterey Boulevard Apartments — did not apply for Project Based Vouchers in response to this RFP.

According to Ms. Romero, MOHCD and SFHA hope to expand the use of Project Based Vouchers to offset the costs of LOSP for supportive housing units for formerly homeless adults and families. SFHA is only allowed to allocate 20 percent of their Section 8 Housing Choice Vouchers to Project Based Vouchers; this allocation can be increased to 30 percent for housing units for formerly homeless adults and families that have access to supportive services. In order for SFHA to issue a new RFP for Project Based Vouchers, HUD must review and approve a "cap analysis" on how many housing units can be allocated Project Based Vouchers. HUD has not yet approved a new RFP for this purpose.

Because housing units in the six projects being recommended for new 15-year LOSP contracts could potentially be eligible to apply for Project Based Voucher funding through a new RFP process, the proposed resolutions should be amended to (1) request the Director of the Mayor's Office of Housing and Community Development to facilitate the application of the respective housing project to the next RFP for Project Based Voucher funding; and (2) require the LOSP contract for the respective housing project to be amended to account the Project Based Voucher funding if awarded.

RECOMMENDATIONS

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

File	Provider	Agreement Start Date	Agreement End Date	Term
18-0529	Zygmunt Arendt House	January 1, 2019	December 31, 2033	15 yrs
18-0530	Parkview Terraces	April 1, 2018	December 31, 2033	15 yrs, 9 mo
18-0531	455 Fell Street Family Housing	May 1, 2019	December 31, 2034	15 yrs, 8 mo
18-0532	10th & Mission Family Housing	July 1, 2018	December 31, 2033	15 yrs, 6 mo
18-0533	Railton Place	July 1, 2018	December 31, 2033	15 yrs, 6 mo
18-0536	Monterey Boulevard Apartments	July 1, 2018	December 31, 2033	15 yrs, 6 mo

- 2. Amend (i) File 18-0529 to state that the current agreement between MOHCD and Arendt House, LP for Zygmunt Arendt House will terminate on December 31, 2018 prior to the start of the new LOSP agreement on January 1, 2019; and (ii) File 18-0530 to state that the current agreement between MOHCD and Parkview Terrace Partners, LP for Parkview Terraces is retroactive from April 1, 2018 through December 31, 2033.
- 3. Amend the proposed resolutions to (1) request the Director of the Mayor's Office of Housing and Community Development to facilitate the application of the respective housing project to the next RFP for Project Based Voucher funding for which they are eligible; and (2) require the LOSP contract for the respective housing project to be amended to account the Project Based Voucher funding if awarded.
- 4. Approve the proposed resolutions as amended.

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	Zygmundt Arendt	House		10th & Mission			455 Fall Stre	et		Monterey Boule	vard		Railton Place			Parkview Terrace	5	
Calendar Year	Months of Contract	Projected Local Operating Subsidy Program Expanditure	Average Local Operating Subsidy Program Subsidy Par Unit Per Month	Months of Contract	Projected Loc Operating Subsidy Progr Expenditure	Subsidy Program am Subsidy Per Unit Per	Months of Contract	Projected Local Operating Subsidy Program Expenditure	Average Local Operating Subsidy Program Subsidy Per Unit Per Month		Projected Local Operating Subsidy Program Expanditure	Avarage Loca Operating Subsidy Program Subsidy Par Unit Par 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	Average Local Operating Subsidy Program Subsidy Per Unit Per Month
2018	0	\$ -	\$ -	6	\$ 246,8	96 \$ 93	5 0	C	\$ -	6	\$ 36,21	\$ 1,509	6	132,042	\$ 550	9	\$167,817	\$ 932
2019	12	\$596,433	\$ 1,603	12	\$ 496,1	30 \$ 94	0 8	\$323,273	\$ 1,893	12	\$ 75,77	\$ 1,579	12	274,311	\$ 571	12	\$230,943	\$ 962
2020	12	\$631,091	\$ 1,696	12	\$ 513,3	99 \$. 97	2 12	\$499,870	\$ 1,309	12	\$ 79,31	\$ 1,652	12	284,920	\$ 594	12	\$239,079	\$ 996
2021	12	\$652,644	\$ 1,754	12	\$ 531,1	93 \$ 1,00	6 12	\$518,260	\$ 1,357	12	\$ 83,06	7 \$ 1,731	12	295,924	\$ 617	12	\$247,134	\$ 1,030
2022	12	\$674,295	\$ 1,813	12	\$ 549,7	15 \$ 1,04	1 12	\$537,319	\$ 1,407	12	\$ 87,04	7 \$ 1,813	12	307,337	\$ 640	12	\$254,090	\$ 1,059
2023	12	\$699,166	\$ 1,879	12	\$ 568,9	31 \$ 1,07	B 12	\$557,065	\$ 1,45B	12	\$ 91,27	\$ 1,901	12	319,176	\$ 665	12	\$258,510	\$ 1,077
2024	12	\$725,925	\$ 1,951	12	\$ 588,8	55 \$ 1,11	5 12	\$577,524	\$ 1,512	12	\$ 95,75	\$ 1,995	12	331,454	\$ 691	12	\$268,412	\$ 1,118
2025	12	\$739,857	\$ 1,989	12	\$ 609,5	44 \$ 1,15	4 12	\$598,721	\$ 1,567	12	\$ 100,52	\$ 2,094	12	344,187	\$ 717	12	\$278,448	\$ 1,160
2026	12	\$769,268	\$ 2,068	12	\$ 621,7	42 \$ 1,17	B 12	\$620,682	\$ 1,625	12	\$ 105,60	\$ 2,200	12	357,392	\$ 745	12	\$292,761	\$ 1,220
2027	12	\$799,761	\$ 2,150	12	\$ 643,6	92 \$ 1,21	12	\$643,435	\$ 1,684	12	\$ 111,010	\$ 2,313	12	371,086	\$ 773	12	\$299,127	\$ 1,246
2028	12	\$830,875	\$ 2,234	12	\$ 666,4	51 \$ 1,26	2 12	\$667,007	\$ 1,746	12	\$ 116,77	\$ 2,433	12	385,285	\$ 803	12	\$314,509	\$ 1,310
2029	12	\$863,149	\$ 2,320	12	\$ 690,0	79 \$ 1,30	7 12	\$691,427	\$ 1,810	12	\$ 122,91	\$ 2,561	12	400,009	\$ 833	12	\$321,490	\$ 1,340
2030	12	\$897,128	\$ 2,412	12	\$ 714,5	77 \$ 1,35	12	\$716,725	\$ 1,876	12	\$ 129,47	\$ 2,697	12	415,275	\$ 865	12	\$333,288	\$ 1,389
2031	12	\$932,354	\$ 2,506	12	\$ 739,9	87 \$ 1,40	1 12	\$742,932	\$ 1,945	12	\$ 136,49	\$ 2,844	12	431,104	\$ 898	12	\$345,511	\$ 1,440
2032	12	\$968,872	\$ 2,604	12	\$ 766,3	13 \$ 1,45	12	\$770,081	\$ 2,016	12	\$ 141,536	\$ 2,949	12	447,514	\$ 932	12	\$358,182	\$ 1,492
2033	12	\$1,006,730	\$ 2,706	12	793,6	78 \$ 1,50	12	\$798,203	\$ 2,058	12	149,56	3 \$ 3,116	12	464,527	\$ 968	12	\$371,318	\$ 1,547
2034	0	· \$0	\$ -	0	\$ -	\$	12	\$814,800	\$ 2,058									
TOTAL:	180	\$ 11,787,548		186	\$ 9,741,:	72	188	\$ 10,077,324		186	\$ 1,662,34	2	186	\$5,561,543		189	\$ 4,580,619	
of LOSP Units	31			44			33			4			40			20		

Total LOSP b	Fiscal Year for 6 proj	acts	
Total LOSP 20	018	\$	582,968
12	2019	\$	1,996,862
İ	2020	\$	2,247,612
1	2021	\$	2,328,222
	2022	\$	2,409,803
	2023	\$	2,494,118
	2024	\$	2,587,939
1	2025	\$	2,671,286
i	2026	\$	2,767,450
	2077 2028	\$ \$ \$	2,868,111 2,980,908
	2028	ę	3,089,071
	2030	Š	3,206,472
1	2031		3,328,379
	2032	\$	3,452,527
	2033	\$ \$ \$	3,584,019
	2034	\$	814,800
Total 6 proje	cts over contract	\$	43,410,548

LOSP New or Re	newal Projects con	ning on line in 2018-19							UNIT MIX - HO	MELESS UNITS				
Project	Target Population	Service Agency		Ti Homeless Units	TI LOSP units		5 Year LOSP ontract	Other Operating Subsidies	Studios	1-BR	2-BR	3-BR	4-BR	тота
Zygmundt Arendt House	Seniors	Community Housing Partership	47	47	3	1 \$	11,787,548	Continuum of Care	47					4
10th & Misslon	Familles	Catholic Charities	136	44	4	4 \$	9,741,172	None		34	42	60		13
455 Fell Street	Familles	Mercy Housing California and Episocpal Community Services	108	33	3	3 \$	10,077,324	None	1	57	42	8		10
Monterey Blvd	Families	Dept of Homelessness	4	4		4 \$	1,662,342	None		1	3			•
Railton Place	Adults	The Salvation Army	113	110	41	•	\$5,561,543	THP Plus, VASH, Salvation Army		113				11
Parkview Terraces	Seniors	Northern California Presbyterian Homes and Serviecs	101	20	21	0 \$	4,580,619	None	59	42				10
TOTAL:			509	258	17:	2 \$	43,410,548							50

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

GRANT AGREEMENT

between

CITY AND COUNTY OF SAN FRANCISCO

and

Mercy Housing California XIV, a California Limited Parternship

For 10TH AND MISSION FAMILY HOUSING

1390 MISSION STREET

THIS GRANT AGREEMENT (this "Agreement") is made this July 1, 2018, by and between Mercy Housing California XIV, 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 September 15, 2009; 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	s, the City's Board	of Supervisors	authorized	execution	of this A	greement o	on	
pursuant to Re	solution 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.

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- "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 forty-four (44) 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 that certain loan agreement, dated as of April 20, 2007, between MOHCD and Grantee with respect to a \$1,142,535 loan and \$746,356 grant.
- "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 forty-four (44) unit set aside for formerly homeless families referred by HSH within the one hundred thirty-six (136) unit housing project commonly known as 10th and Mission Family Housing, 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 <u>Section 5.6</u>)] for any Business Year during the Term are projected to exceed the Project Income obtained from the Assisted Units for such Business Year.

"Qualified Minimal Debt Service Payment" means a minimal debt service payment that Grantee must make under the MOHCD Loan Agreement, the Senior Loan Documents or any additional affordable housing loan for the Project, provided that Grantee first obtains MOHCD's written consent to such additional loan, including any proposed repayments to be made to such additional loan.

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

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

"Senior Loan Documents" means the following documents: the loan documents executed by Grantee in connection with a loan in the amount of \$26,824,338 from the fromer San Francisco Redevelopment Agency ("Agency"); the loan documents executed by Grantee in connection with a loan in the amount of \$37,650,000 from Union Bank of California N.A., related to the Agency Multifamily Housing Mortgage Revenue Bonds (Tenth and Mission Family Housing) 2007; the loan and grant documents executed by Grantee in connection with the loan and grant from MOHCD in the amount of \$1,888,891; the loan documents executed by Grantee in connection with the loan from the State of California's Housing and Community Development Department's Multifamily Housing Program in the amount of \$10,500,000; and the loan documents executed by the Grantee in connection with an Affordable Housing Program (AHP) Loan in the amount of \$680,000 from California Bank and Trust.

"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.

"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 Catholic Charities CYO, 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"

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

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

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

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

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

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

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

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

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

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

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

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

ARTICLE 3 TERM

The term of this Agreement (the "**Term**") shall commence on the Effective Date and shall terminate on the thirty-first day of December, 2033.

ARTICLE 4 PERFORMANCE OF GRANT OBLIGATIONS

4.1 Lease of Assisted Units.

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

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

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

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

4.2 Rent Restrictions.

- (a) Gross Rent charged for any Tenant shall be the lower of thirty percent (30%) of a Tenant's gross monthly income, or the maximum rent allowed under the MOHCD Loan Agreement.
- (b) With the written approval of HSH, 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 Nine Million Seven Hundred Forty-One Thousand One Hundred Seventy-One Dollars (\$9,741,171) (the "**Grant Amount**"). Subject to Grantee's performance of its obligations under this Agreement and MOHCD's receipt of sufficient funds, as further set forth in Article 2, the Grant Funds shall be disbursed through Subsidy Payments.

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

5.2 Subsidy Payment Amounts and Adjustments.

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

- **5.5** Conditions Precedent to Payment of Subsequent Subsidy Payments. Grantee shall fully satisfy each of the following conditions prior to delivery of any Subsequent Subsidy Payment:
- (a) Grantee shall be in compliance with all of its obligations under the City Loan Documents and the Senior Loan Documents.
- (b) Tenant Services Contractor shall be in compliance with all of its obligations under the Services Agreement, and no default, or event that with notice or the passage of time or both could constitute a default, shall exist and remain uncured under the Services Agreement; provided however that disbursement of any Subsequent Subsidy Payment shall not be withheld due to an uncured default under the Services Agreement if at the time of expected disbursement, Grantee provides City with sufficient evidence that it is cooperating in good faith with the City and DPH to diligently pursue a cure of said default, which may or may not include Grantee directly providing the required services under the Services Agreement.
- (c) No Event of Default, or event that with notice or the passage of time or both could constitute an Event of Default, shall exist and remain uncured as of the date of such Subsidy Payment is to be disbursed hereunder.
- 5.6 Allocation of Grant Funds and Calculation of Assisted Unit Operating Costs. For the purposes of determining the Subsidy Payment and the Projected Shortfall, City and Grantee have agreed that the parties shall allocate thirty-two percent (32%) of the total Operating Costs to the Assisted Units ("Assisted Units Operating Costs") and sixty-eight percent (68%) 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 <u>Section 6.5</u>. 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 <u>Article 9</u> shall include any and all incidental and consequential damages resulting in whole or in part from Grantee's acts or omissions. Nothing in this Agreement shall constitute a waiver or limitation of any rights that any Indemnified Party may have under applicable law with respect to such damages.
- 9.4 LIMITATION ON LIABILITY OF CITY. CITY'S OBLIGATIONS UNDER THIS AGREEMENT SHALL BE LIMITED TO THE AGGREGATE AMOUNT OF GRANT FUNDS ACTUALLY DISBURSED HEREUNDER. NOTWITHSTANDING ANY OTHER PROVISION CONTAINED IN THIS AGREEMENT, THE APPLICATION DOCUMENTS OR ANY OTHER DOCUMENT OR COMMUNICATION RELATING TO THIS AGREEMENT, IN NO EVENT SHALL CITY BE LIABLE, REGARDLESS OF WHETHER ANY CLAIM IS BASED ON CONTRACT OR TORT, FOR ANY SPECIAL, CONSEQUENTIAL, INDIRECT OR INCIDENTAL DAMAGES, INCLUDING LOST PROFITS, ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, THE GRANT FUNDS OR ANY ACTIVITIES PERFORMED IN CONNECTION WITH THIS AGREEMENT.

ARTICLE 10 INSURANCE

- **10.1 Types and Amounts of Coverage.** Without limiting Grantee's liability pursuant to Article 9, Grantee shall maintain in force, during the full term of this Agreement, insurance in the following amounts and coverages:
- (a) Workers' Compensation, in statutory amounts, with Employers' Liability Limits not less than One Million Dollars (\$1,000,000) each accident, injury, or illness.

- (b) Commercial General Liability Insurance with limits not less than One Million Dollars (\$1,000,000) each occurrence Combined Single Limit for Bodily Injury and Property Damage, including Contractual Liability, Personal Injury, Products and Completed Operations.
- (c) Commercial Automobile Liability Insurance with limits not less than One Million Dollars (\$1,000,000) each occurrence Combined Single Limit for Bodily Injury and Property Damage, including Owned, Non-Owned and Hired auto coverage, as applicable.
- (d) Professional liability insurance for negligent acts, errors or omission with respect to professional or technical services, if any, required in the performance of this Agreement with limits not less than One Million Dollars (\$1,000,000) each claim.
- **10.2** Additional Requirements for General and Automobile Coverage. Commercial General Liability and Commercial Automobile Liability insurance policies shall:
- (a) Name as additional insured City and its officers, agents and employees. With respect to the Commercial Automobile Insurance the City and its officers, agents and employees shall only be additional insured as to liability arising out of the use, by Grantee's employees, of automobiles, whether owned, leased, hired or borrowed, in connection with the Project.
- (b) Provide that such policies are primary insurance to any other insurance available to the Additional Insureds, with respect to any claims arising out of this Agreement, and that insurance applies separately to each insured against whom claim is made or suit is brought, except with respect to limits of liability.
- **10.3** Additional Requirements for All Policies. Contractor shall provide thirty (30) days' advance written notice to City of cancellation of policy for any reason, nonrenewal or reduction in coverage and specific notice mailed to City's address for notices pursuant to Article 15.
- 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 (i) assign any rights or interest under this Agreement or encumber its interests hereunder, whether voluntarily or involuntarily, or voluntarily or involuntarily assigns or attempts to sell, lease, assign, encumber or otherwise transfer all or any portion of the ownership interests in Grantee or of its right, title or interest in the Project or the Real Property, other than: (a) leases, subleases or occupancy agreements to occupants of Units and/or Commercial Space in the Project; or (b) security interests for the benefit of lenders securing loans for the Project as approved by the City on terms and in amounts as approved by City in its reasonable discretion (c) transfers from Borrower to a limited partnership or limited liability company formed for the tax credit syndication of the Project, where Borrower or an affiliated nonprofit public benefit corporation is the sole general partner or manager of that entity; (d) transfers of the general partner's or manager's interest in Borrower to a nonprofit public benefit corporation approved in advance by the City; (e) transfers of any limited partnership or membership interest in Borrower to an investor pursuant to the tax credit syndication of the Project or any subsequent transfer of a limited partnership interest in Borrower by an investor limited partner in Borrower, or any direct or indirect transfer of a limited partnership interest or membership interest in any investor limited partner in Borrower; (f) any transfer permitted under the City Documents; or (g) the grant or exercise of an option agreement between Borrower and Borrower's general partner or manager or any of its affiliates in connection with the tax credit syndication of the Project. Any other transfer, assignment, encumbrance or lease without the City's prior written consent will be voidable and, at the City's election, constitute an Event of Default under this Agreement. The City's consent to any specific assignment, encumbrance, lease or other transfer will not constitute its consent to any subsequent transfer or a waiver of any of the City's rights under this Agreement.
- (j) Account Transfers. Without MOHCD's prior written consent, to the extent such consent is required pursuant to this Agreement, Grantee transfers, or authorizes the transfer of, funds in any account required or authorized under this Agreement.
- (k) **Changed Financing Condition**. Any material adverse change occurs in the financial condition or operations of Grantee, such as a loss of services funding or rental subsidies (excluding the reduction of any Subsidy Payment hereunder) that has a material adverse impact on the Project.

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

- 11.2 Remedies Upon Event of Default. Upon and during the continuance of an Event of Default, City may do any of the following, individually or in combination with any other remedy:
- (a) **Termination**. City may terminate this Agreement by giving a written termination notice to Grantee and, on the date specified in such notice, this Agreement shall terminate and all rights and obligations of Grantee hereunder shall be extinguished. In the event of such termination, the City will allow Grantee to use previously disbursed Subsidy Payment funds to pay for only Operating Costs incurred prior to the termination date. The remaining balance of any Subsidy Payment not used to pay for previously incurred Operating Costs must be returned to the City..

- (b) Withholding of Grant Funds. City may withhold all or any portion of Grant Funds not yet disbursed hereunder. Any Grant Funds withheld pursuant to this Section and subsequently disbursed to Grantee after cure of applicable Events of Default shall be disbursed without interest.
- (c) Offset. City may offset against all or any portion of undisbursed Grant Funds hereunder or against any payments due to Grantee under the MOHCD Loan Agreement or any other agreement between Grantee and City the amount of any outstanding Loss incurred by any Indemnified Party, including any Loss incurred as a result of the Event of Default.
- (d) **Return of Grant Funds**. City may demand the immediate return of any previously disbursed Grant Funds that have been claimed or expended by Grantee in breach of the terms of this Agreement, together with interest thereon from the date of disbursement at the maximum rate permitted under applicable law.
- 11.3 Remedies Nonexclusive. Each of the remedies provided for in this Agreement may be exercised individually or in combination with any other remedy available under this Agreement, any other City Document and/or Applicable Laws. The remedies contained herein are in addition to all other remedies available to City at law or in equity by statute or otherwise and the exercise of any such remedy shall not preclude or in any way be deemed to waive any other remedy.

ARTICLE 12 DISCLOSURE OF INFORMATION AND DOCUMENTS

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

ARTICLE 13 ASSIGNMENTS AND SUBCONTRACTING

13.1 No Assignment by Grantee. Grantee shall not, either directly or indirectly, assign, transfer, hypothecate, subcontract or delegate all or any portion of this Agreement or any rights, duties or obligations of Grantee hereunder without the prior written consent of City. This Agreement shall not, nor shall any interest herein, be assignable as to the interest of Grantee involuntarily or by operation of

law without the prior written consent of City. A change of ownership or control of Grantee or a sale or transfer of substantially all of the assets of Grantee shall be deemed an assignment for purposes of this Agreement. Notwithstanding any provision of this Agreement to the contrary, this Section 13.1 shall not prevent transfers that are expressly permitted under the City Loan Documents.

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

ARTICLE 14 INDEPENDENT CONTRACTOR STATUS

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

14.3 Consequences of Recharacterization.

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

ARTICLE 15 NOTICES AND OTHER COMMUNICATIONS

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

to MOHCD or City: to Grantee:	Mayor's Office of Housing and Community Development One South Van Ness, 5 th Floor San Francisco, CA 94103 Attn: Asset Manager Telephone No.: 415-701-5500 Facsimile No.: 415-701-5501
If to Grantee:	San Francisco, CA 94102 Attention: Executive Director

Attention: General Counsel

- 15.2 Effective Date. All communications sent in accordance with Section 15.1 shall become effective on the date of receipt. Such date of receipt shall be determined by: (a) if mailed, the return receipt, completed by the U.S. postal service; (b) if sent by hand delivery, a receipt executed by a duly authorized agent of the party to whom the notice was sent; (c) if sent by facsimile, the date of telephonic confirmation of receipt by a duly authorized agent of the party to whom the notice was sent or, if such confirmation is not reasonably practicable, the date indicated in the facsimile machine transmission report of the party giving such notice; or (d) if sent by nationally-recognized overnight delivery service, the next business day following deposit therewith, provided that next business-day delivery is requested.
- **15.3** Change of Address. From time to time any party hereto may designate a new address for purposes of this Article 15 by notice to the other party.

ARTICLE 16 COMPLIANCE

- 16.1 Reserved.
- 16.2 Nondiscrimination; Penalties.

With a copy to:

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

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

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

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

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

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

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

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

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

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

membership on its Board of Directors in the manner set forth in Section 12L.6 of the Administrative Code. The Grantee acknowledges that its material failure to comply with any of the provisions of this paragraph shall constitute a material breach of this Agreement. The Grantee further acknowledges that such material breach of the Agreement shall be grounds for the City to terminate and/or not renew the Agreement, partially or in its entirety.

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

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

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

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

16.18 Slavery Era Disclosure.

(a) Grantee acknowledges that this Agreement shall not be binding upon the City until the Director receives the affidavit required by the San Francisco Administrative Code's Chapter 12Y, "San Francisco Slavery Era Disclosure Ordinance."

- (b) In the event the Director finds that Grantee has failed to file an affidavit as required by Section 12Y.4(a) and this Agreement, or has willfully filed a false affidavit, the Grantee shall be liable for liquidated damages in an amount equal to the Grantee's net profit on the Agreement, 10 percent of the total amount of the Agreement, or \$1,000, whichever is greatest as determined by the Director. Grantee acknowledges and agrees that the liquidated damages assessed shall be payable to the City upon demand and may be set off against any monies due to the Grantee from any Agreement with the City.
 - (c) Grantee shall maintain records necessary for monitoring their compliance with this provision.
- **16.19 Compliance with Other Laws**. Without limiting the scope of any of the preceding sections of this Article 16, Grantee shall keep itself fully informed of City's Charter, codes, ordinances and regulations and all state, and federal laws, rules and regulations affecting the performance of this Agreement and shall at all times comply with such Charter codes, ordinances, and regulations rules and laws.

ARTICLE 17 MISCELLANEOUS

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

Exhibit A, Projected Project Subsidy Payments

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

Exhibit C, Real Property Legal Description

Exhibit D, LOSP Client Selection Criteria

Exhibit E, Intentionally Omitted

Exhibit F, Lobbying/Debarment Certification Form

Exhibit G, Annual Monitoring Report Exhibit H, Tenant Selection Plan Policy – LOSP Exhibit I, Tenant Screening Criteria Policy – LOSP

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

Section 6.4	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: Mark E. Farrell Mayor	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
Kate Hartley Director, Mayor's Office of Housing and Community Development	companies to do business with corporations that abide by the MacBride Principles.
APPROVED AS TO FORM: DENNIS J. HERRERA	Mercy Housing California XIV, a California limited partnership
City Attorney	By: , a California limited liability company, its General Partner
By: Deputy City Attorney	By:
	By: a California nonprofit public benefit corporation, its General Partner
	By:
	Federal Tax ID #:
	City Vendor Number:

Exhibit A – Projected Project Subsidy Payments

MOHCD Proforma - Exhibit A

LOSP FUNDING SCHEDULE

Project Address:	10th and Mission	
Project Start Date:	7/1/2018	

Exhibit A

EXHIBIT	. A			Total		
				Disbursement	Estimated	
		Full Year	# Months	for	Disbursement	FY Budgeted
Calond	ar Year		to Fund	Calendar Year	Date	(for Disbursement)
CY-1	2018 \$493,792		6	\$246,896	6/1/2018	FY2018/19
CY-2	2019	\$496,130	12	\$496,130	1/1/2019	FY2018/19
CY-3	2020	\$513,339	12	\$513,339	1/1/2020	FY2019/20
CY-4	2021	\$531,193	12	\$531,193	1/1/2021	FY2020/21
CY-5	2022	\$549,715	12	\$549,715	1/1/2022	FY2021/22
CY-6	2023	\$568,931	12	\$568,931	1/1/2023	FY2022/23
CY-7	2024	\$588,865	12	\$588,865	1/1/2024	FY2023/24
CY-8	2025	\$609,544	12	\$609,544	1/1/2025	FY2024/25
CY-9	2026	\$621,742	12	\$621,742	1/1/2026	FY2025/26
CY-10	2027	\$643,692	12	\$643,692	1/1/2027	FY2026/27
CY-11	2028	\$666,461	12	\$666,461	1/1/2028	FY2027/28
CY-12	2029	\$690,079	12	\$690,079	1/1/2029	FY2028/29
CY-13	2030	\$714,577	12	\$714,577	1/1/2030	FY2029/30
CY-14	2031	\$739,987	12	\$739,987	1/1/2031	FY2030/31
CY-15	2032	\$766,343	12	\$766,343	1/1/2032	FY2031/32
CY-16	2033	\$793,678	12	\$793,678	1/1/2033	FY2032/33
		Total Contrac	t Amount:	\$9,741,171		

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

Application Date: Total # Units: 136	LOSP Units	Units 92	1	Project Address: 1390 Mission Street
First Year of Operations (provide data assuming that Year 1 is a full year, i.e. 12 months of operations); 2018	LOSP/non-LOS	OSP Allocation	ı	Project Sponsor: Mercy Housing West
NCOME residential - Tenant Rents	LOSP 128,752	non-LOSP 1,273,988	Total 1,402,740	Comments Links from 'Existing Proj - Rent Info' Worksheet
tesidential - Tenant Assistance Payments (Non-LOSP) tesidential - LOSP Tenant Assistance Payments	493,792	125,568	493,792	Links from 'Existing Proj - Rent Info' Worksheet
ommercial Space esidential Parking	0	0	77,484	Links from "Utilities & Other Income" Worksheet
iscellaneous Rent Income upportive Services Income	0	0	0	Links from 'Utilities & Other Income' Workshoot Links from 'Utilities & Other Income' Workshoot
Nerest Income - Project Operations aundry and Vending enant Charges	11,315	24,045	35,360	Links from 'Utilities & Other Income' Worksheel Links from 'Utilities & Other Income' Worksheel
iscellaneous Residential Income ther Commercial Income	0		0	Links from 'Utilities & Other Income' Worksheet Links from 'Commercial Op. Budget' Worksheet
Althdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	633,859	1,423,601	2,164,944	Lakes west assessment of the street of section of the section of t
acancy Loss - Residential - Tenant Rents acancy Loss - Residential - Tenant Assistance Payments	(6,438) 0		(6,278)	Vacancy loss is 5% of Tenant Rents. Vacancy loss is 5% of Tenant Assistance Payments.
racancy Loss - Commercial EFFECTIVE GROSS INCOME	627,422	1,353,623	2,084,655	Links from 'Commercial Op. Budget' Worksheet PUPA: 15,328
PERATING EXPENSES lanagement				
anagement Fee sset Management Fee	38,124 6,541	81,012 13,899	119,136 20,440	1st Year to be sel according to HUD schedule
Sub-total Management Expenses alaries/Benefits		94,912	139,576	PUPA: 1,026
ffice Salaries lanoger's Salary	75,749 44,126	104,606 93,767	137,893	2fte Asisslant Manager (LOSP alloc pro-rata), 3 fte Desk Clerks (LOSP alloc 50%) 1fte Sonior Property Manager, 1fte Property Manager
icalth Insurance and Other Benefits Other Salaries/Benefits	40,481	55,902	96,383 0	11 fle. Please note participation varies per individual. Please note participation varies per individual. Included in Helath Insuranceand Other.
dministrative Rent-Free Unit Sub-total Salaries/Benefits dministration	160,356	254,275	414,631	Excluded since Rent in excluded in Revenue PUPA: 3,049
dministration dvertising and Markeling Mice Expenses	707 16,696	1,503 35,480	2,210 52,176	Transfer of the control of the contr
ffice Rent egal Expense - Property	0 6,404	0 6,404		50/50 split. Updated using 2017 number
udit Expense ookkeeping/Accounting Services	3,258 4,961	6,922 10,543	10,180 15,504	Esta Companya de La Companya de Caracteria d
lad Debts (1997) 1997 1997 1997 1997 1997 1997 1997 1997 1997 1997 1997 1997 1997 Riscellaneous	3,378 0		6,756 0	S0/50 split. Updated using 2017 number
Sub-total Administration Expenses Hillities		64,230	99,635	PUPA: 733
lectricity. Half bullen en en mille kontils jujukska jurija sasta kalasassunda. Valer	15,797 25,594	33,569 56,511	83,105	updated 2017 number, 5% updated 2017 number, 7%
ias iewer Sub-total Utilities	18,318 40,756 101,465	38,927 86,606 215,613	127,362 317,078	updated 2017 number, 5% updated 2017 number, 14% PUPA: 2,331
axes and Licenses	101,485	210,613		· · · · · · · · · · · · · · · · · · ·
teel Estate Taxes ayroll Taxes	20,280 10,680	43,094 22,695	63,374 33,376	updated using 2017 number
tiscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	3,829 34,789	8,137 73,926	11,966 108,715	updated using 2017 number PUPA: 799
roperty and Liability Insurance	34,627	73,583	108,210	updated using 2017 number.
idelity Bond Insurance Yorkor's Compensation	8,795	18,689	27,483	updated using 2017 numbor
Director's & Officers' Liability Insurance Sub-total Insurance faintenance & Repair	43,422	92,272	135,694	PUPA: 998
hammeranice & repair Payroll Supplies	56,737 6,937	120,567 14,740	177,304 21,677	1 Maintenance Manager, 21te Maintenance Technician, 1fte Janitor updated using 2017 number
oniracts Sarbage and Trash Removal	54,502 24,579	115,817	170,319	updated using 2017 number updated 2017 numbr, 14.42%
ecurity Psyroll/Contract IVAC Repairs and Maintenance	28,276			
	7,885	28,276 16,755		updaeld using 2017 number, 50/50 split updated using 2017 number
rehicle and Maintenance Equipment Operation and Repairs fiscollaneous Operating and Maintenance Expenses	0	16,755 0	24,640 0 0	updated using 2017 number
ehicle and Maintenance Equipment Operation and Repairs fiscollaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	0 0 178,916	16,755 0 0 348,386	24,640 0 0 527,302	updated using 2017 number PUPA: 3,877
rehicle and Maintenance Equipment Operation and Repairs fiscollaneous Operating and Maintenance Expenses	0	16,755 0 0 348,386	24,640 0 0 527,302 80,751	updated using 2017 number PUPA: 3,877
chicke and Maintenance Equipment Operation and Repairs fiscollaneous Operating and Maintenance Expenses Sub-Ideal Maintenance & Repair Expenses apportive Services	0 0 178,916	16,755 0 0 348,386	24,640 0 0 527,302 80,751	updated using 2017 number PUPA: 3,877
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Application Date:
Total # Units:
First Year of Operations (provide data assuming that
Year 1 is a full year, i.e. 12 months of operations):
2018 NCOME
Residential - Tenant Rents
Residential - Tenant Assistance Payments (Non-LOSP)
Residential - LOSP Tenant Assistance Payments
Residential - LOSP Tenant Assistance Payments Alternative LOSP Split
Residential - Tenant Assistance Payments (No non-LOSP Approved By (regd)
0.00% 100.00% Alternative LOSP Split and LOSP Spli (only acceptable if LOSP-specific expenses are being tracked at entry level in the project's accounting system) ojected LOSP Split LOSP non-LOSP Iternative LOSP Split LOSP Véhdrawal from Capitalt ed Reserve (deposit to operating account) non-LOSP Approved By (read) ommercial income wal from Capitalized Reserve (deposit to operating account) Gross Potential Incom Vacancy Loss - Residential - Tenant Rents
Vacancy Loss - Residential - Tenant Assistance Payments
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME Management Management Foe Azzet Management Foe Sub-total Management Expe Iternative LOSP Spirit ent Fee Salaries/Benefits
Office Salaries
Manager'e Salary
Health Insurance and Other Benefits
Other Salaries/Benefits
Administrative Rent-Free Unit Alternative LOSP Split LOSP non-LOSP Approved By (regd) 42.00% 38 00% enaper's Salary 42.009 Administration Sul Advertising and Marketing Office Expenses Office Rent Legal Expense - Property non-LOSP (lonly acceptable if LOSP-specific expenses are being tracked

50.00% at entry level in this proper is accounting system) LOSP Projected LOSP Split Projected LOSP Split hon-LOSP | (only acceptable if LOSP-specific exponses are being tracked Sub-total Administration Exp Projected LOSP Split non-LOSP (only acceptable if LOSP-specific expenses are being tracked

12 00% (65 00% at early level in the project's accounting system) Taxes and Licenses Alternative LOSP Split LOSP non-LOSP Approved By (1003) Roal Estate Taxes:
Payroll Taxes.
Miscollaneous Taxes, Licenses and Permis
Sub-total Taxes and Licenses leal Estate Taxes Insurance
Property and Liability Insurance
Fidelity Bond Insurance
Worker's Compensation
Director's & Officers' Liability Insurance non-LOSP Sub-total Insurance non-LOSP (only receptable if LOSP-specific expenses are being tracked 68 00% at entry level in the project's accounting system) Projected LOSP Split LOSP Supplies
Contracts
Alternative LOSP Split
HIContract Cortracts
Garhage and Trash Removal
Security Psyroll/Contract
HVAC Repairs and Maintenance
Vehicle and Maintenance Equipment Operation and Repairs
Miscellaneous Operating and Maintenance Expenses
Sub-total Maintenance & Repair Ex
Sub-total Maintenance & Repair Ex Alternative LOSP Split LOSP Approved By (reed) Supportive Services

Commercial Expenses TOTAL OPERATING EXPENSES Reserves/Ground Lease Base Rent/Bond Fees
Ground Lease Base Rent
Bond Monitoring Fee
Replacement Reserve Depoid
Openting Reserve Depoid
Openting Reserve Depoid
Other Regulard Reserve Lepoid
Other Regulard Reserve Lepoid
Regulard Reserve Lepoid
Regulard Reserve Lepoid
Regulard Reserve Lepoid
Regulard Reserve Lepoid
Sub-total Reserves Controlled Alternative LOSP Split
Replacement Reserve Deposit
Operating Reserve Deposit
Other Required Reserve 1 Deposit Approved By (regd) TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) Approved By (reod) DEST SERVICE/MUST PAY PAYMENTS (Thard debt l'amortized loons) Assensitive LOSP Split

Note Dest. First Lender

Nate Dest. CASH FLOW (NOI minus DEBT SERVICE) CASH FLOW (NO! minus CBET SERVICE)
Commercial Only Cash Flow
Allocation of Commercial Surplus to LOPS/meni-LOSP_(recidual income)
Allocation of Commercial Surplus to LOPS/meni
Lorent Loren 32 00% 88 00% RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) PROCEDURA INSTITUTE

Book Project have a MOHEO Residual Receipt Obligation?

Will Project Date from John William (Receipt Obligation)

Will Project Date from Homeopar Fee?

Max Deferred Developer Fee?

Max Deferred Developer fee?

Max Deferred Developer fee?

Max Deferred Developer fee of distribution to sort debt tenders in Nation of Sum of DDF and concluded DNF. #VALUE! Soft Debt Lenders with Residual Receipts Obligations
MOHED/DICII - Soft Debt Loans
MOHED/DICII - Ground Lease Value
HCD (coff debt loan) - Lender 3
Other Soft Debt Lender - Lender 4
Other Soft Debt Lender - Lender 5 MOHCD RESIDUAL RECEIPTS DEBT SERVICE
MOHCD Residual Receipts Amount Due
Proposed MOHCD Residual Receipts Amount to Loan Repayment
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease REMAINING BALANCE AFTER MOHCO RESIDUAL RECEIPTS DEBT SERVICE NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE
HCD Residual Receipts Amount Due
Lender 4 Residual Receipts Due
Lender 5 Residual Receipts Due
Total Non-MOHCD Residual Receipts Debt Service distributions below)

Owner Distributions/incontive Management Fee
Other Distributions/Uses
Final Balance (should be zero)

10th and Mission		Non-LOSP													
Total # Units. 136		s. Units 92	:		Year 1 2018			Year 2 2019			Year 3 2020			Year 4 2021	
INCOME Residentel - Tenzril Rents	% annua inc LOSE 2.5%	1 % annual	Comments (related to annual inc assumptions)	LOSP 128,752	non-LOSP 1,273,988	Total 1,402,740	LOSP 131,970	non-LOSP 1,305,836	Total 1,437,809	LOSP 135,270	non-LOSP 1,336 464	Total 1,473,754	LOSP 138,651	non-LOSP 1,371,946	Total 1,510,598
Residential - LOSP Tenart Assistance Payments (Non-LOSP) (1994) (n/a n/a n/a	25% n/a 2.5%		493,792	125 568	125,568 493,792 77,484	498,130	128 707	128,707 496,130 79,421	513 339	131,925	131,925 513,339 81,407	531,193	135,223	135 223 531,193 83,442
Residential Parlong Miscellaneous Rent Income Supportive Scruccs Income	2.5% 2.5% 2.5%	2.5% 2.5% 2.5%	a pro-		- :			===	- :			-:			
Interest Income - Project Operations Laundry and Vending Tonart Charges 1999-1999-1999-1999-1999-1999-1999-199	25% 25% 25%	2.5% 2.5% 2.5%		11,315	24 045	35,360	17.598	24,545	38,244	11,888	25 262	37,150	12 185	25.894	38,079
Miscellaneous Residential Income Other Commercial Income Withdrawal from Capitalized Reserve (deposit to operating account)	2.5% r/a	2.5% 2.5% n/a	Link from Hissorye Section below, as applicable	instrucents	economical (E)	30,000	weethige priority	obout libration	30,750	WOODYNIAM!	numenters	31,519	resonaners	PER DESIGNATION OF THE PER SECOND	32,307
Vacancy Loss - Residential - Tenant Rents	n/a n/a	n/a	Enter formulas menually per relevant MOH policy, annual incromersing usually not	633,859 (6.438)	1,423,601 (63.699) (6,278)	2,164,944 (70,137) (6,278)	639,699 (6,509)	1,459,191 (65,292) (6,435)	2,209,061 (71,890) (6,435) (3,971)	680,497 (6.763)	1,495,671 (66,924) (6.596)	2,269,093 (73,688) (6,596) (4,070)	682,029 (6,933)	1,533,063 (68,507) (6,761)	2,330,841 (75,530) (8,761) (4,172)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercia EFFECTIVE GROSS INCOME OPERATING EXPENSES	rva	rva	appropriate	627,422	1,353,623	(6,278) (3,874) 2,084,655	633,100	1,387,464	(3,9/1) 2,126,764	653,733	1,422,151	(4,070) 2,184,739	675,097	1,457,704	(4,172) 2,244,378
Management Management Fee	35%	35%	1st Year to be set according to HUO schedule.	38 124	81,012	119,136	39 458	83 848	123,306	40 839	86.783	127,621	42,268	89 820	132,088
Asset Menagement Fee Sub-total Management Expenses Salaries/Benefits		35%	jpe MOHCU paidy	6,541 44,664 75,749	13 899 94,912 104,600	139,576	46,228	14,385 98,234	21,156 144,461	7,007 47,846 81,144	14 889 101,672 112,056	71,896 149,517	7,252 49,520 83,984	15.410 105,230 115.978	154,750
Office Sateries Manager's Salary Health Insurance and Other Bendits Other Salaries/Bendits	35% 35% 35%	35% 35% 35% 35%		44,126 40,481	93,767 55,902	180,355 137,893 96,383	78,400 45,670 41,898	97,049 57,859	186,667 142,719 99,757	47 269 43 364	100,446 59,854	193,201 147,714 103,248	48 923 44 882	103,961 61,980	199,983 152,884 106,862
Administrative Rent-Free Unit Sub-total Salaries/Benefite Administration	35%	35%	Communication and	160,356	254,275	414,631	165,968	263,175	429,143	171,777	272,386	444,163	177,789	281,920	459,709
Advertising and Marketing Office Expenses Office Rent	35% 35% 35%	35% 35% 35%		707 16.696	1,503 35,480	2,210 52,176	732 17,281	1,555 36,721	2,287 54,002	758 17,885	1,610 38,007	2,367 55,892	784 18 512	1,656 39,337	2.450 57,848
Legal Expension - Property (1913) and assess a second professional and a second and	35% 35% 35%	35% 35% 35%		6 404 3 258 4 961	6 922 10 543	12,806 10,180 15,504	6,628 3,372 5,135	6 628 7 165 10 912	13,256 10,536 16,047	5 315	5,850 7,415 11,294	13,720 10,906 16,608	7,100 3,612 5,501	7,100 7,675 11,689	17,190
Bod Dobts Mscollaneous Sub-total Administration Expenses	35%	35%		3 378 - 35,405	3 378	6,756 99,635	3,496	3 496	6,993	3,019	3.619 - 68,806	7,238	3 746 39 254	71,213	7,491
Utilities <u>Bectnoty</u> ESSS/FARSEY/22/pages/REII/annument/Millerge/Farillerge/REI Water	35%	3.5% 3.5%		15.797 26.594	33,569 56,511	49 367 83 105	16,350 27,524	34 744 58 489	51,096 86,013	16,923 28,488	35 960 60 536	52,863 89,024	17,515 29,485	37,219 62,655	54,734 92,140
Gas Sower Sub-total Utilities	3.5%	3.5% 3.5%	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	18,318 40,756 101,465	38.927 86,606 215,613	57,245 127,362 317,078	18 950 42 182 105,016	40.289 89,637 223,160	59,249 131,820 329,176	19,623 43,659 108,692	41,699 92,775 230,970	61,322 136,433 339,662	20.310 45.187 112,496	43.159 96.022 239,054	53,458 141,208 351,551
Taxes and Licenses Rical Existe Times Payrol Taxes:	35%	35% 35% 35%		20,280 10,680 3,829	43,094 22,695 8 1,37	63,374 33,376 11,966	6 242 11.054 3.963	13,265 23,490 8,421	19,508 34,544 12,384	5.461 11.441 4.102	13 730 24,312 8 716	20,190 35,753 12,818	6,687 11,841 4,245	14,210 25,163 9,021	20,897 37,004 13,267
Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance	35%	1		34,789	73,926	108,715	21,259	45,176	66,436	22,004	46,758	68,761	22,774	48,394	71,168
Property and Lisbility Insurance Fidely Bond Insurance Worker's Compensation Director's & Officers' Lisbility Insurance	35% 35%	35% 35% 35% 35%		34,627 8,795	73,583 18,689	108,210 - 27,483	35 539 9.102	76,158 19,343	111,998 - 28,445	37,094 9,421	78 824 - 20 020	115,918 29,441	38,392 9,751	81,583 - 20,721	119,975
Maintenance & Repair Payrol	35%			43,422	92,272	135,694	44,942 58,723	95,501	140,443	46,515 60,778	98,844	145,358	48,143 52,906	102,303	150,446
Supples 3 Bits but on a tell many the grade and undustries as a Ref. Contracts: An analysis of the supplementary o	35% 35% 35%	35% 35% 35% 35%		6,937 54,502 24,579	14,740 115,817 52,231	21,677 170,319 76,810	7,179 56 410	124 787 15 256 119 871 54,059	22,436 176,280 79,499	7,431 58 384 26,330	15.790 124.066 55.951	23,221 182,450 82,281	7,691 60,427 27,251	16,343 128 406 57,909	24,034 168,836 85,161
Security Payroll/Contract FIVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs	35% 35% 35%	35% 35% 35%		28 276 7,885	28 276 16 755	56,551 24,640		29,265 17,342	58,531 25,503	30,290 8,446	30,290 17,949	60,579 26,395	31,350 8,742	31,350 18,577	62,700 27,319
Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	35%	35%	Less:	178,916	349,386	527,302	185,178	360,579	545,757	191,659	373,200	564,859	198,367	386,262	584,629
Supportive Services Commercial Expenses TOTAL OPERATING EXPENSES	3.5%	3.5%		599,017	80,751 1,224,365	1,828,756	605,236	83.577 1,235.881	83.577 5,562 1,846,678	626,418	86 502 1,279,136	86,502 5,757 1,911,312	648.343	89,530 1,323,906	89,530 5,958 1,578,208
PUPA (w/o Reserves/Gl, Base Rent/Bond Fees Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	7		(Marie Control of the	6.400	13,600	13,447	6,400		Mate: Hidden co			ns. Yo updatest	olola valuas in ya 6,400	Now cells mump	fate each pall rai 20,000
Bond Montoring Fee Replacement Reserve Deposit Operating Reserve Deposit				26 112 4,720	55.488 10,030	91,600 14,750	26,112 4,720	55.488 10.030	61,600 14,750	26,112 4,720	55 488 10 030	81,600 14,750	26 112 4,720	55.488 10.030	81,600 14,750
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit Required Reserve Deposit/s, Commercial	3					7,516	2.405	5,111	7,516	2,405	5111	7,516	2,405	5,111	7,516
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond Fees PUPA (w/ Reserves/GL Base Rent/Bond Fees)	: (5)			37,232 636,249	79,118 1,303,483	123,866 1,952,622 14,358	37,232 642,467	79,118 1,314,999	116,350 1,963,028	37,232 663,650	79,118 1,358,254	116,350 2,027,662	37,232 685,575	79,118 1,403,024	116,350 2,094,558
NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICEMUST PAY PAYMENTS ("hard debt"/amortized loans)	-			(8,827)	50,140	132,033	(0,367)	72,465	Nate: Hidden co	(9,917) lumns are in be	63,896 tween total colum	157,077 ns To updated	olele values in ye	54,680 Now cells, many	149,820 Kate each cell rai
Hard Debt - First Lender Hard Debt - Second Lender (HCD) Program 0 42% pyml, or other 2nd Lende Hard Debt - Third Lender (Other HCD) Program, or other 3nd Lender) Hard Debt - Fourth Lender			Enter comments re annual increase, etc. Enter comments re annual increase, etc. Enter comments re, annual increase, etc. Enter comments re, annual increase, etc.	13.022	27,673	40,695	13.022	27,673	40.695	13,022	27,673	40.695	13 022	27,673	40.695
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	1		Disa commons it, great success, de	13,022	27,673	40,695	13,022	27,673	40,695	13,022	27,673	40,695	13,022	27,673	40,695
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPSinon-LOSP (residual income)	ž.			(21,849)	22,468 51,689	91,338 90,720	(22,389)	44,793 63,323	123,041 93,122	(22,940)	36,224 64,998	116,382 95,582	(23,501)	27,008 66,709	109,125 90,102
AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MONCO DEET SERVICE IN WATERFALL			DSCR:	7,181	84,157	91,338 3.24	7,410	108,116	123,041 4.02	7,647	101,219	116,382 3.86	7,892	93,717	109,125 3.68
"Below-the-line" Asset Mgf fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (also "LP Asset Mgt Feet") (see policy for limits)	35%	35%	per MOHCD palicy per MOHCD palicy per MOHCD palicy	6,541 640	13.899 1.360	20.440 2,000	6,770 640	14,386 1,360	21,155	7,007 640	14,889	21,896 2,000	7,252 640	15,410 1,360	22,662 2,000
Other Payments Non-amortizing Loan Pmrit - Londor 1 Non-amortizing Loan Pmrit - Lender 2		<u> </u>	Enter comments re-annual increase, etc. Enter comments re-annual increase, etc.		:								- :	===	
Deterred Developer Fee (Einter and or Max Fee from (ow 131) TOTAL PAYMENTS PRECEDING MONCO RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING M				7,181	15,260	22,440	7,410	15,746	23,156	7,647	16,249	23,896	7,892	15,770	24,667 84,463
Does Project have a MCHCD Residual Recept Obligation? Will Project Defer Developer Fge?	UHCU)	Yes No			55,896	68,898	(0)	92,370	99,896	0	84,970	32,466	U	76,947	84,463
Residual Receipts split for all years, - Lender/Owner		67% / 33% Dist. Soft	1	Max Deferred Dove Gum, Deferred Dev											
MOHCO RESIDUAL RECEIPTS DEBT SERVICE	1	Debt Loans	Allocation per pro rata shere of all soft debt		окрагно.			1						[
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		77,56%	Proposed Total MOHCD Amt Due less Loan			35,623			51,646 51,646			47,820 47,820			43,671 43,671
Proposed MOHOD Residual Receipts Amount to Residual Ground Lease NON-MOHOD RESIDUAL RECEIPTS DEBT SERVICE HOD Residual Receipts Amount Due	ך נ	22.44%	Repayment Allocation per pro-rate strate of all soft debt	J]		10,308]]	1	14,945		Į I	13,636		ı	12,637
Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	-	0.00%				10,306			14,945			13,838		ŀ	12,637
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/incentive Management Fee	1		r	1		22,966		r	33, 295		r	30,829		r	28,154
Other Distributions/Uses Final Balance (should be zero)	1			1		22,996		ł	33,295		t	30,629		ł	28,154
REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits	}					677,582 81,600		[759,182 81,600		[840,782 81,600			922,382 81,600
Replacement Reserve Withdrawals (ideally hed to CNA) Replacement Reserve interest RR Running Balance	1			j		759,182			840,782		ŀ	922,382			1,003,982
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Belance Operating Reserve Deposits	4		RR Balanca/Unit	1		\$5,582 556,266 14,750		[56,182 571,016		ŗ	\$6,782 585,766 14,750		ı	\$7,382 600,516 14,750
Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest OR Running Balance]]		571,016			14,750		į	600,516		ł	615,266
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance		OR Balance a	s a % of Prior Yr Op Exps + Debt Service	1		,•.•		ı	29 4%		г	30.0%		ſ	29.7%
Other Reserve 1 Deposits Other Reserve 1 Withdrawats Other Reserve 1 Interest	1		Service												
Other Required Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE	1			1				,			,				
Other Reserve 2 Starting Batance Other Reserve 2 Deposits Other Reserve 2 Withdrawals Other Reserve 2 Interest	1														
Other Required Reserve 2 Running Balance	-			-		-						-		,	

10th and Mission		Non-LOSP			,										
Total # Units:	LOSP Uni 44 32.005	ts Units 92			Year 5 2022			Year 6 2023			Year 7 2024			Year 8 2025	
INCOME	% annua inc LOSE	(% annua)	Comments (related to annual inclassumptions)	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total
Residential - Terant Rents Residential - Terant Assistance Payments (Non-LOSP) Residential - LOSP Tenert Assistance Payments	2.5% n/a n/a	25% 25% rva		142,118	1,405,245 138 604	1,548,362 138,604 549,715	145,671 - 568,931	1,441,401 142,069	1,587,072 142,089 568,931	149 312	1,477,436 145,620	1,626,748 145,620 588,665	153,045	1,514,372 149,261	1,667,417 149,261 609,544
Commercial Space Residential Parlang Miscellaneous Rent Income	n/a 2.5% 2.5%	25% 25% 25%		HINGSHIS DIS	I normalistical distriction	85,528	governa a programa de la composição de l	1000 St 1000 S	87,666		3069469430	89,858		SLAU SIPAGA (III	92,104
Supportive Services Income Interest Income - Project Operations	25%	25%													
Laundry and Vending Tenant Charges 1155 200 200 200 200 200 200 200 200 200 2	2.5% 2.5% 2.5%	25% 25% 25%		12.490	26 541	39,031	12,802	27,204	40,007	13 122	27 885	41,007	13 450	28 582	42,032
Other Commercial Income Withdrawal from Capitalized Reserve (deposit to operating account)	n/a n/a	2 5% n/a	Unik from Neserve Section below, as applicable	20000 pd (2000)	Surviva pagaran	33,114		folderstligger yers	33,942	WINDERSON A	shirida pada	34,791	SERVED BARRON	inad independ	35.661
Gross Potential Income Vacancy Loss - Residential - Tenant Rents	rva	n/a	Enter formulati manually per relevant MOH policy, annual incrementing usually not	704,323	1,571,389) (70,312) (6,930)	2,394,354 (77,418)	727,403 (7.284)	1,610,674 (72,070) (7,103)	2,459,686 (79,354)	751,299 (7,456)	1,550,941 (73,872) (7,281)	2,526,889 (81,337)	776,039 (7,652)	1,692,214 (75,719) (7,463)	(83,371) (7,483)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a n/a	rva rva	appropriate	697,217	1,494,147	(6,030) (4,276) 2,305,730	720,120	1,531,501	(4,383) 2,368,845	743,834	1,569,788	(7,281) (4,453) 2,433,777	768,387	1,609,033	(7,463) (4,605) 2,500,579
OPERATING EXPENSES Management		Larri	1st Year to be set according to HUD	Υ		I									
Management Fise Asset Management Fise Sub-total Management Expenses	3.5% 3.5%	35% 35%	per MCHCD policy	43 748 7,506 51,253	92.964 15.950 108,913	136,711 23,456 160,167	45,279 7,768 53,047	95,217 16,508 112,725	141,496 24,276 165,773	46,854 8,040 54,904	99.585 17.085 116,671	146,449 25,126 171,575	48 504 8,322 56,825	103 070 17 684 120,754	151,574 26,005 177,580
Salaries/Benefits Office Salaries Manager's Salary	35% 35%	35%		86 924 50 635	120 038 107 600	206,962 156,235	89 966 52 408	124,239 111,366	214,205 163,774	93 115 54,242	128 587 115 264	221,702 169,506	95 374 56 140	133.086	229.462 175.438
Health Insurance and Other Benefits Other Salaries/Benefits	35%	35%		46.453	64 149	110,602	48 079	66,394	114,473	49,761	68.718	118,480	51,503	71,123	122,627
Administrative Renti-Free Unit Sub-total Salaries/Benefits Administration	35%	3.5%	<u> Presidential de la companya del companya del companya de la comp</u>	184,012	291,787	475,799	190,452	307,000	492,452	197,118	312,569	509,688	204,017	323,509	527,527
Advertising and Marketing Office Expenses Office Rent	3.5% 3.5%	3.5% 3.5% 3.5%		812 19 159	1,724 40,714	2.536 59,873	840 19.830	1,785 42,139	2,625 61,969	869 20 524	1 847 43 614	2,717 64 138	900 21,242	1,912 45,140	2,812 66,382
Logal Expense - Property Audit Expense	35% 35%	35%		7,349 3,738	7,944	14,698 11,682	7,506 3,869	7,606 8,222	15,212 12,091	7,872 4,004	7 872 8 509	15,744 12,514	8 148 4 145	8 148 8 807	16,296 12,952
Bookkeping/Accounting Services Bad Debts Institutional Services Miscollaneous	3.5% 3.5% 3.5%	35% 35% 35%		5.693 3.877	12,098 3,877	7,753	5.892 4.012	12,521 4,012	18.414 8,025	6,099 4,153	12,960 4,153	19,058 8,305	6,312 4,298	13 413 4 298	19,725 8,596
Sub-total Administration Expenses Utilities		1 265		40,628	73,705	114,333	42,050	76,285	118,335	43,521	78,955	122,476	45,045	81,718	126,763
Bearinty view and to \$00 keys a statistic from a process of a transfer that says water Gas	35% 35% 35%	35% 35% 35%		18 128 30 517 21,021	38,522 64,848 44,669	56,650 95,365 65,690	18,762 31,585 21,756	39,870 67,118 46,233	58 632 98,702 67,989	19.419 32.690 22.518	41,265 69,467 47,851	60,684 102,157 70,389	20,099 33,834 23,306	42.710 71.898 49.525	62.808 105,732 72,832
Some Sub-total Utilities Taxes and Ucenses	35%	35%		46,768 116,434	29,383 247,421	146,151 363,855	48,405 120,509	102 861 256,081	151,266 376,590	50,099 124,727	105 451 265,044	156,560] 389,770	51.853 129,092	110 187 274,320	162,040 403,412
Real Estato Taxes Payroll Taxes	35%	35%		6,921 12,258	14,707 26,044	21,629 38,299	7 163 12,685	15 222 26 955	22,388 39,640	7,414 13,129	15 755 27,898	23 169 41,027	7,674 13,585	16,306 28,875	23.980 42.463
Miscellaneous Taxes, Licenses and Permis Sub-total Taxes and Licenses Insurance	3.5%	1 35%	I and the second second	4,394 23,571	9,337 50,088	13,731 73,659	4,548 24,396	9 554 51,841	14,211 76,237	4,707 25,250	53,655	14,709 } 78,905	4 872 26,133	10,352 55,533	15,224 81,667
Property and Liability Insurance Fiddity Bond Insurance	35%	3.5%	A CONTRACTOR OF THE CONTRACTOR	39.736	84,438	124,174	41,126	87,394	128,520	42,566	90,452	133,018	44,056	93,618	137,674
Worker's Congordation (Arrivante Labelly Insurance Sub-total Insurance	35%	35%	313 131 131	10,092	21,446	31,538 - 155,712	10,445 51,572	22 198	32.642 161.162	10 811 - 53,377	22,973	33,784 166,802	11,189 - 55,245	23,777	34,967 172,640
Maintenance & Repair Payroll Supplee Heldellers and control of the	35% 35%	35%	1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	65 107 7,960	138,353 16,915	203,460 24,875	67,386 8,239	143 195 17,507	210,582 25,746	69 745 8,527	148 207	217,962 26,647	72 186 8,825	153 395 18 754	225,580 27,579
Confrects Garbage and Trash Removal	3.5% 3.5% 3.5%	35% 35% 35%		52,542 28,205 32,447	132,903 59,936	195,445 88 141	64 731 29 192	137.554 62.034 33.583	202,296 91,226	66,997 30,214	18 120 142 369 64 205 34 758	209,366 94,419	69.342 31,272	147.351 66.452 35.975	27,579 216,693 97,724 71,949
Security Payrol/Contract HVAC Repairs and Maintenance Vehicle and Maritenance Equipment Operation and Repairs	35% 35%	35% 35%		9.048	32,447 19,227	64,894 28,275	33 583 9 365	19,900	67,165 29,265	34,758 9,693	20,597	69,516 30,289	35,975 10,032	21,316	31,349
Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	35%	3.5%		205,310	399,781	605,091	212,496	413,773	626,269	219,933	428,256	648,189	227,631	443,244	670,875
Supportive Services Commercial Expenses	35%	3.5%	201	2/32/27/3/4	92 663	92,663 6,167	IRANGES OF SEC	95 907	95,907 6,383	100/01/201	99.263	99,263 6,606	OTENCE PRO	102 737	102,737 6,837
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees				671,035 ther than dragger	1,370,243 na across mutuale	2,047,445 cells	694,521	1,418,201	2,119,106	718,830	1,457,838	2,193,274	743,989	1,519,213	2,270,039
Ground Lease Base Rent Bond Monitoring Fee				6,400	13,600	20,000	6.400	13,600	20,000	6.400	13.600	20,000	6.400	13,600 55,488	20,000
Replacement, Reserve Deposit Operating Reserve Deposit Other Required Reserve 1 Deposit				26,112 4,720	55 488 10 030	81,600 14,750	26.112 4.720	55,488 10,030	81,600 14,750	26 112 4 720	55,488 10,030	81,600 14,750	26,112 4,720	10 030	81,600 14,750
Other Required Reserve 2 Disposit Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees			2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2,405	5.111	7,516 116,350	2 405 37,232	5 111 79,110	7,516 116,350	2,405 37,232	5 111	7,516 116,350	2,405 37,232	5 111 79,118	7,516 116,350
TOTAL OPERATING EXPENSES (W/ Reserves/GL Base Rent/ Bond Fees) PUPA (W/ Reserves/GL Base Rent/Bond Fees)	=)			708,267	1,449,361	2,163,795	731,753	1,497,319	2,235,456	755,062	1,546,956	2,309,624	781,221	1,598,331	2,386,389
NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized foams)				(11,050) ther than draggin	44,786 ng across multiple	141,935 ce/c	(11,63-6)	34,181	133,390	(12,728)	22,832	124,153		10,702	114,190
Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pyrm), or other 2nd Lender Hard Debt - Third Lender (Other HCD Program, or other 3nd Lender))		Enter comments re annual increase, etc. Sinter comments re annual increase, etc. Enter comments re annual increase, etc.	13,022	27,673	40.695	13,022	27,673	40,695	13,022	27,673	40,696	13,022	27,673	40,695
Hard Debt - Fourth Londer Commercial Hard Debt Service			Enter commertis re; annual increase, etc.	900554014693847	HEREKO (CAN)		MANAGERIC	68N8V9;53V63		46000000000000000000000000000000000000	STEENING STEELS		and the second	030008341E/S	
TOTAL HARD DEBT SERVICE CASH FLOW (NOT minus DEBT SERVICE)				13,022 (24,073)	27,673 17,113	40,695 101,240	13,022 (24,656)	27,673 6,509	40,695 92,695	13,022 (25,250)	27,673 (4,841)	40,695 83,458	13,022 (25,856)	27,673 (16,971)	40,695 73,495
Commercial Only Cash Flow Allocation of Commercial Surplus to LOPS/non-LOSP (residual income): AVAILABLE CASH FLOW				32,219 8,146	68,464 85,578	100,683 101,240	33,064 8,408	70,252 76,770	103,326 92,695	33,931 8,680	72,103 67,262	106,033 83,458	34,818 8,962	73,988 57,018	108,806 73,495
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL			DSCR:	ther than draggin	ng across munipie	3.49 cells.			3.28			3.05	•		2.81
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (alid "LP Asset Mgt Fee") (see policy for limits)	35%	35%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase	7,506 640	15,950 1,360	23.456 2,000	7,768 640	15.508 1,360	24,276	8 040 640	17,086	25,126 2,000	8 322 640	17,684	26,005 2,000
Other Payments Non-amortizing Loan Print - Londer 1			Enter comments re: availal increase, etc.	- :		2,000	-					1 1 1 1			1,000
Non-amortizing Loan Pmitt - Lender 2 Delerred Developer Fee (Enter ant ← Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD			Enter comments re-annual increase, etc.	8,146	17,310	25,455	8,408	17,868	26,276	8,680	18,445	27,126	8,962	19,044	28,005
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MC Does Project have a MOHCO Residual Receipt Obligation?	HCD)	Yes		,	68,268	75,784	(0)	58,903	66,419	0	48,816	56,332	(0)	37,974	45,490
Will Project Defer Developer Fee? Residual Recepts split for all years, - Lender/Owner		No 67%/33%													
		Dist. Soft	<u> </u>	•											-
MOHCO RESIDUAL RECEIPTS DEBT SERVICE		Debt Loans	Allocation per pro reta share of all soft debt	1							Γ			Γ	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		77.56%	loans, and MOHCO residual recepts policy Proposed Total MOHCO Amt Due less Loan			39,184 39,184			34,342 34,342		þ	29,126 29,126			23,520 23,520
Proposed MOHCO Residual Receipts Amount to Residual Ground Lesse NON-MOHCO RESIDUAL RECEIPTS DEBT SERVICE			Reported					l			L			L	
HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due		22.44% 0.00% 0.00%	Allocation per pro rata share of all soft debt			11,339			9,937			8,428			6,805
Total Non-MOHCD Residual Receipts Debt Service	,			•		11,339			9,937			8,428			6,806
REMAINDER (Should be zero unless there are distributions below) Owner Destributions/Incentive Management Fise				l		25,261 25,261		ŗ	22,140 22,140		F	18,777		F	15,163 15,163
Other Detributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE				,		-									'
Replacement Reserve Starting Balance Replacement Reserve Deposits						1,003,982 81,600			1,085,582 81,600		F	1,167,182 81,600		E	1,248,782 81,600
Replacement Reserve Withdrawals fideally fied to CNA) Replacement Reserve Interest RR Running Balance				1		1,085,582		f	1,167,182		E	1,249,782		E	1,330,382
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance	1		RR Balance/Unit	1		\$7,982		,	\$8,582 630,016			\$9,182 644,766		_	\$9,782 659,516
Operating Reserve Deposits Operating Reserve Withdrawals			10 10 10 10 10 10 10 10 10 10 10 10 10 1			14,750			14,750		Ė	14,750		Ė	14,750
Operating Reserve Interest OR Running Balance		OR Bakence a	s a % of Prior Yr Op Exps + Dobt Service	j	1	630,016 29.5%		[644,766 29.2%		[659,516 29.0%		E	674,266 28.7%
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Starting Balance			-,	1	1			ļ			F	===		F	
Other Reserve 1 Deposits Other Reserve 1 Withdrawals Other Reserve 1 Interest						·					Ė			E	
Other Required Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE				,							_			_	
Other Reserve 2 Starting Balance Other Reserve 2 Deposits Other Reserve 2 Withdrawals									==		F				
Other Reserve 2 Interest			The second second]				İ			t			t	التعدد

10th and Mission															
Total # Units; 136	44	92		ſ	Year 9		r	Year 10		r	Year 11		-	Year 12	
weeks	32.005 % annua	l % annual	Comments	LOSP	2026	7-1-1	LOSP	2027	7-1-1	LOSP	2028	*	LOSP	2029	7-4-1
INCOME Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	inc LOSF 2.5% r/a	2.5% 2.5%	(related to annual inc assumptions)	156,871	1,552,231 1,52,992	Total 1,709,102 152,992	160,793	non-LOSP 1,591,037 156,817	1,751,830 1,66 817	164 B13	1,630,813 160,738	Total 1,795,626 180,738	168 933	non-LOSP 1,671,583 164,756	Total 1,840,516
Residential - LOSP Tenant Assistance Payments Commercial Space	n/a n/a	n/a 2.5%	The Best A.	621,742		621,742 94,407	643 692		643.692 96,767	656,451		666,461 99,186	690 G79	omeljaskan Mangalijaska	690,079 101,666
Residential Parking Mescrianeous Rent Income Supportue Services Income	2.5%	2.5% 2.5% 2.5%			:		- :-			-		<u>:</u>			
Interest Income - Project Operations Laundry and Vending	25% 25% 25%	25%		13,786	29,296	43,083	14 131	30,029	44,160	14,484	30 779	45,264	14 847	31.549	46,395
Tenant Charges the second and second and the second	2.5%	25% 25% 25%	and the second		-					- :	:				
Other Commercial Income Withdrawal from Capitalized Reserve (deposit to operating account)	n/a n/a	2.5% n/a	Lank from Reserve Section below, as applicable	\$5521.0 y \$45315979		36,552	- -	Bestronness	37,466	*1199511141052	201711200000000000	38 40G	esti quenti litera	E PER LEVER DE LEVER	39,363
Vacancy Loss - Residential - Tenant Rents	rva	n/a	Enter formulas manually per relevant MOH policy, annual formerating usually hot	792,400	1,734,520 (77,612)	2,657,878 (85,455)	818,616 (8,040)	1,777,883	2,730,732 (87,592)	845,758 (8,241)	1,822,330 (81,541)	2.805,677 (89,781)	873,859 (8.447)	1,867,888 (83,579)	2,882,775 (92,026)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial EPPECTIVE GROSS INCOME	rva n/a	rva rva	appropriate	784,556	(7.650) 1,649,250	(7,650) (4,720) 2,560,053	810,576	1,690,490	(7,841) (4,638) 2,630,461	837,518	(8 037) 1,732,762	(8,037) (4,959) 2,702,899	865,412	(8.238) 1,776,071	(8,238) (5,083) 2,777,428
OPERATING EXPENSES Management															
Management Fee Asset Management Fee	35%	35%	1st Year to be set according to HUD schoole	50.201 8.613	106,678 18,303	156,879 26,916	51.958 8.914	110,412	162,370 27,858	53,777 9 226	114,276 19 606	168,063 28,833	55,659 9,549	116,276	173,935 29,842
Sub-total Management Expenses Salaries/Benefits		1,007		58,814	124,981	183,795	50,573	129,355	190,228	63,003	133,882	196,886	65,209	138,568	203,777
Office Salanes Manager's Salary	35% 35%	35% 35%		99 747 58 105	137,746 123,474	237, 493 181,579	103 238 60 139	142,567 127,795	245,805 187,934	106,852 62,244	147,557 132,268	254,409 194,512	110,591 64,422	152,721 136,897	263,313 201,320
Hoelth Insurance and Other Benedits Other Salanes/Benedits Administrative Rent-Free Unit	35% 35% 35%	35% 35% 35%		53,306	73,613	126,918	55,171	76 189	131,361	57,102	78,856	135,968	59,101	81,616	140,717
Sub-total Salaries/Benefits Administration				211,158	334,832	545,990	218,549	345,551	565,100	226,198	358,681	584,878	234,115	371,234	605,349
Advertising and Marketing Office Expenses	35% 35%	35%		931 21,986	1,979 46,720	2,910 68,706	964 22,755	2.048 48.355	3,012 71,111	998 23,552	2 120 50 048	3,117 73,599	1,032 24,376	2,194 51,799	3,227 76,175
Office Rant Legal Expense - Property III	3.5% 3.5% 3.5%	35% 35%		8433 4,290	8,433 9,115	16.886 13.405	8,728 4,440	8 728 9 435	17,456 13,874	9,034	9,034 9,765	18.067 14.360	9 350 4 756	9 350	18,699 14,862
Bookkeeping/Accounting Services Bad Debts	3.5% 3.5%	35%		6 533 4 448	13 883 4 448	20,416 8,897	6,762 4,604	14 369 4 604	21,130 9,208	6,998 4,765	9 765 14 872 4 765	21,870 9,531	7,243 4,932	10 106 15 392 4 932	22,635 9,864
Miscelaneous Sub-total Administration Expenses	35%	35%	. N. C.	46,621	84,579	131,200	48,263	87,539	135,792	49,942	90,603	140,544	51,690	93,774	145,464
Utilities Becinoty HURRING AND AND EDITY RESERVES PROGRAMMENT OF THE WATER TO THE PROGRAMMENT OF THE PROGRA	35%	3.5%	The state of the s	20,802 35,019	44,205 74,415	65,007 109,433	21,530 36,244	45,752 77,019	67,282 113,263	22,284 37,513	47, 353 79,715	69,637 117,227	23.064 38.826	49.010 82.505	72,074 121,330
Gas Sewer	35% 35%	3.5%	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	24,122 53,668	51,259 114,044	75,381 167,711	24 956 55 546	53.053 118,035	78,019 173,581	25 840 57 490	54,910 122,166	80,750 179,657	26,744 59,502	56,832 126,442	83,576 185,945
Sub-total Utilities Taxes and Licenses				133,610	283,922	417,532	138,287	293,859	432,145	143,127	304,144	447,270	148,136	314,789	462,925
Real Estate Taxes	35% 35%	35% 35% 35%		7,942 14,064 5,042	16 877 29,886	24,819 43,949 15,756	8,220 14,556 5,219	17.468 30.932	25,688 45,488	8,508 15,065 5,401	18 079 32 014 11 478	26,587 47,090 16,879	8,806 15,593 5,590	18,712 33,135	27,518 48,727 17,469
Mescelaneous Taxes, Licenses and Permas Sub-total Taxes and Licenses Insurance	, ,,,%	1 35%	· · · · · · · · · · · · · · · · · · ·	27,048	10 714 57,477	15,756 84,525	27,995	11,089 59,489	16,308 87,483	28,975	61,571	90,545	29,989	11,879 63,726	17.469 93,714
Property and Liability Insurance Fidelity Bond Insurance	3.5% 3.5%	35% 3.5%		45,598	96.895	142,492	47 193	100,286	147,480	48,845	103 796	152,641	50,556	107.429	157,984
Worker's Compensation (III) Annual Compensation (III) Director's & Officers' Liability Insurance	35% 35%	35%	The second secon	11,581	24,609	36 190	11,986	25,471	37,457	12,406	26,362 130,168	38,768	12,840	27,285	40,125
Sub-total Insurance Maintenance & Repair Payroll	35%	35%		57,178	121,504	178,683 233,476	59,180 77,327	125,757	184,937	61,251 80 034	170,071	191,409	63,395 82 835	176 024	198,109 258,858
Supplies of the treatment of the supplier of t	35%	35%	100	9 134 71 769	19,410 152,509	28,545 224,278	9.454 74.281	20 090 157,847	29,544 232,127	9.785 76.881	20 793 163 371	30,578 240,252	10,127 79,571	21,521 169,069	31,648 248,661
Gerbage and Trash Removal Security Payrol/Contract	35% 35%	3.5%	Andreas Communication (Communication Communication Communi	32,366 37,234	68 776 37 234	74,467	33,499 38,537	71,185 38,537	104,684 77,074	34,671 39,886	73,677 39,886	108,348 79,771	35 885 41 282	76,256 41,282	112,140 82,563
HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs Macallanese Design and Maintenance Equipment Operation and Repairs	35%	35% 35% 35%		10,383	22,064	32,446	10,745	22.836	33,582	11,122	23,635	34,757	11,512	24,462	35,974
Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	3.5%			235,598	458,758	694,356	243,844	474,814	718,658	252,378	491,433	743,811	261,212	508,633	769,845
Supportive Services Commercial Expenses	3.5%	3.5%		W00000000000	106,333	7,077	2578H.500110	110.055	110,055 7,324	20040000	113 907	113,907 7,581	700000000000000000000000000000000000000	117,894	117,894 7,846
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)				770,028	1,572,385	2,349,490	796,979	1,627,419	2,431,722	824,874	1,684,378	2,516,833	853,744	1,743,332	2,604,922
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent				6,400	13,600	20,000	6.400	13.600	20,000	6,400	13,600	20,000	6,400	13 600	20,000
Bond Monitoring Fee Replacement Reserve Deposit Operation Reserve Deposit				26,112	55 488 10 030	81,600 14,750	26,112 4,720	55.488 10.030	81,800 14,750	26,112 4,720	55,488	81,600	26 112 4 720	55,488 10,030	81,600 14,750
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit			The second secon					= :							-
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees			3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2.405 37,232	5,111 79,118	7,516 116,350	2,405 37,232	5,111 79,118	7,516 116,350	2,405 37,232	5,111 79,118	7,516 116,350	2,405 37,232	79,118	7,518 116,350
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) PUPA (w/ Reserves/GL Base Rent/Bond Fees)	;)			807,260	1,651,503	2,465,840	834,211	1,706,537	2,548,072	862,106	1,763,496	2,633,183	890,976	1,822,450	2,721,272
NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)				(22,704)	(2,249)	94,213	(23,636)	(16,047)	82,389	(24,588)	(30,744)	69,717	(25,564)	(46,378)	56,156
Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender Hard Debt - Third Lender (Other HCD Program, or other 3nd Lender))		Enter comments re-prysial increase, etc. Enter comments re-prisal increase, etc.	13.022	27,673	40,695	13,022	27,673	40.695	13,022	27,673	40,695	13,022	27,673	40,695
Hard Debt - Third Lender (Other HCC) Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service			Enter comments re annual increase, etc.		DESCRIPTION OF THE PARTY OF THE		SOME UZEGE	condense of the		#13mmm#27790	ENIMARK (ENI		2000000000000000	Nothern Street	
TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE)	l			13,022	27,673	40,695	13,022	27,673	40,695	13,022	27,673	40,695	13,022	27,673	40,695
Commercial Only Cash Flow				(35,727)	(29,917)	53,518 111,646	(36,657)	(43,719)	41,694 114,554	(37,610)	(58,417)	29,022 117,532	(38,587)	(74,051)	15,461 120,583
Allocation of Commercial Surplus to LOPShort-LOSP (residual income) AVAILABLE CASH FLOW			pscr:	35,727 (0)	75,919 46,002	53,518	36,657	77,897 34,178	41,694	37,610 0	79,922 21,506	29,022	38 587	81,996 7,945	15,461
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MONCO DEBT SERVICE IN WATERFALL Below-the-line* Asset Mgf fee (uncommon in new projects, see policy)	35%	3.5%	DECR:	,		2.32			2.02	,		1.71			1.38
Partnership Management Fee (see policy for limits) Investor Service Fee (also "LP Asset Mot Fee") (see policy for limits)	35%	3.5%	per MOHCO policy per MOHCO policy no annual increase			304 045 311 4		-			= :			- :	40 m 2
Non-amortizing Loan Print - Lender 1			Enter commonts rts; arrived increase, etc.						. 144.	:				:	
Non-amortizing Loan Print - Lender 2 Deferred Developer Fee (Enter am) <= Max Fee from row 131)			Enter comments re arrival increase, etc.	<u> </u>		1,000				- :			:	:_	
TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MO	HCD)			(0)	46,002	53,518	-	34,178	41,694		21,506	29,022		7,945	15,461
Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?		Yes No													
Residual Roceipts spirt for all years, - Lender/Owner		67% / 33%													
MOHCD RESIDUAL RECEIPTS DEBT SERVICE		Dist. Soft Dobt Loans	1												-
MOHCD Residual Receipts Amount Due			Allocation per pro rate share of all soft debt to the and MOHCD residual receipts policy			27,671			21,558			15,006			7,994
Proposed MOHCD Residual Recepts Amount to Loan Repayment		11.30%	Proposed Total MOHCD Amil Due less Loan			27,671			21,558		ļ	15,006			7,264
Proposed MOHCO Residual Receipts Amount to Residual Ground Lease NON-MOHCO RESIDUAL RECEIPTS DEBT SERVICE			Repayment	l	L			l			L			l	7,994
HCD Residua Recepts Amount Due Lender 4 Residual Recepts Due		22.44% 0.00%	Allocation per provista strare of all soft debt	}	-	8 007			6,236		F	4342			2,313
Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service		0 00%)	l	8,007			6,238		Ĺ	4,342		Į	2,313
REMAINDER (Should be zero unless there are distributions below)						17,839			13,898			9,674			5,154
Owner Distributions/Incentive Management Fee Other Distributions/Uses					-	17,839		[13,898		[9,674		[5,154
Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE						•			*			•			•
Replacement Reserve Starting Balance Replacement Reserve Deposits						1,330,382 81,600			1,411,982 81,600		E	1,493,582 81,600			1,575,192 81,600
Replacement Reserve Withdrawals (ideally ted to CNA) Replacement Reserve Interest RR Running Balance			<u> </u>			1,411,982		[1,493,582		[1,575,182			1,656,782
OPERATING RESERVE - RUNNING BALANCE			RR Balance/Unil			\$10,382			1,493,582 \$10,982			1,575,182 \$11,582			1,656,782 \$12,182
Operating Reserve Starting Balance Operating Reserve Deposits					F	674,266 14,750			689,016 14,750		F	703,766 14,750			718,516 14,750
Operating Reserve Withdrawals Operating Reserve Interest OR Running Balance					[689,016		-	703,766		E	718,516		-	733,266
ON Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE		OR Balance a	s a % of Prior Yr Op Exps + Debt Service			689,016 28.4%			28.1%			718,516 27.8%			733,266 27.4%
Other Reserve 1 Starting Balance Other Reserve 1 Deposits					F			}			F	-:-		I	
Other Reserve 1 Withdrawals Other Reserve 1 Interest					ŀ			l	7.75					ŀ	
Other Required Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE				_											
Other Reserve 2 Starting Batance Other Reserve 2 Dancasts			A CONTROL OF THE STATE OF THE S		[[E			[-
Other Reserve 2 Withdrawals Other Reserve 2 Interest Other Reserve 2 Running Balance					ŀ	11000		ŀ			Ŀ			ŀ	100

10th and Mission			*												
Total # Units: 136	44	92			Year 13		1	Year 14			Year 15			Year 16	
INCOME	inc LOSE	1 % annual	Comments (related to annual inclassiumptions)	LOSP	2030 non-LOSP	Total	LOSP	2031 non-LOSP	Total	LOSP	2032 non-LOSP	Total	LOSP	2033 non-LOSP	Total
Residential - Tenorit Rents Residential - Tenorit Assistance Payments (Non-LOSP) Residential - LOSP Tenorit Assistance Payments	2.5% n/a n/a	2.5% 2.5%		173,157	1,713,373 168 875	1,886,529 168,875 714,577	177,486	1,756,207 173,097	1,933,693 173,097 739,997	181,923 786,343	1,800,112 177,424	1,982,035 177,424 766,343	186 471 793 678	1,845,115 181,860	2,031,586 181,860 793,678
Commercial Space Residential Parlong Miscellaneous Rent Income	1Va 25% 25%	25% 25% 25%		DEPOSITION OF		104,207	inisensuser	ORGENIANIAN -	106,813	1000 to NOVE	\$1200422550jj	109,483	AND RESERVED.	AND STREET, ST	112,220
Supportive Services Income Project Operations	2.5% 2.5% 2.5%	2.5% 2.5% 2.5%			32.338			33 146	48,744		33,975	40.000		34 824	
Laundry and Vending Tonant Charges Miscellaneous Residential Income	25% 25%	2.5% 2.5% 2.5%		15 218	32,338		15 596	.30,146		15 988	33,975	49,963	16,388		51,212
Other Commercial income Withdrawal from Capital and Reserve (deposit to operating account)	n/a n/a	2.5% n/a	Link from Reserve Section below, as applicable	sociatining -	Soyleyd Bardon;	40,347	randuirdess	sedistresses	41,355	2000000000000	anddathioner	42,389	STANDARDER OF	altistitioneen	43,449
Gross Potential Income Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	n/a n/a	n/a n/a	Entir formates menually per relevent MOH policy, armusi incrementing usually not	907,951 (6,658)	1,914,585 (85,669) (8,444)	2,962,091 (94,325) (8,444)	933,071 (8.874)	1,962,450 (87,810) (8,655)	3,643,689 (96,685) (8,655) (5,341)	964,253 (9.096)	2,011,511 (90,006) (8,871)	3,127,637 (99,102) (8,871)	996,537 (9,324)	2,061,799 (92,256) (9,093)	3,214,005 (101,579) (9,093) (5,611)
Vacancy Loss - Commercial EFFECTIVE GROSS INCOME OPERATING EXPENSES	rva	(Va	appropriate	894,293	1,820,473	2,854,110	924,196	1,865,985	2,933,008	955,157	1,912,634	3,014,190	987,213	1,960,450	3,097,721
Management Management Fee	3.5%	35%	1st Year to be set according to HUD schedule.	57,607	122,415	180.023	59,624	126,700	186,323	61,710	131,134	192,845	63,870	135,724	199,594
Asset Management Fee Sub-total Management Expenses Salaries/Benefits	35%	35%	per MOHCO policy	9,884 67,491	21,003 143,418	30,886 210,909	10,230 69,853	21,738 148,438	31,967 218,291	10,588 72,298	22,499 153,633	33,086 225,931	10 958 74,828	23,286 159,010	34,244 233,838
Office Salanes Manager's Salary	35% 35%	35%		114.462 66.677	158 067 141 589	272,529 206,366	118 468 69 011	163 599 146,648	282 067 215 659	122.615 71,426	169 325 151 781	291,940 223,207	126,906 73,926	175.251 157.093	302,158 231,019 161,476
Health Insurance and Other Benefits Other Science/Benefits Administrative Reni-Free Unit	35% 35% 35%	35% 35% 35%		61,170	84.472	145,642	63,311	87,429 :	150,739	65,526	90 489	156.015	67,820	93,656	
Sub-total Salaries/Benefits Administration Advertising and Marketing	35%	3.5%		242,309	384,228	626,536 3,339	250,790	397,676 2,350	648,465 3,456	259,567 1,145	411,594 2,433	671,161 3,577	268,652	425,000 2,518	694,652 3,703
Office Expenses Citice Rent Legal Expense's Property and state and additional and additional and additional and additional and additional additional and additional a	35% 35% 35%	35% 35% 35%		25 229 9,677	53 612 9 677	78,842 19,354	26 112 10,016	55 489 10 016	81,601 20,031	27,026 10,366	57,431 10,366	84.457 20,732	27 972	59 441 10 729	87,413 - 21,458
Audit Expense Bookkeenny/Accounting Services Bod Cebts appropriate	35% 35% 35%	35% 35% 35%		7,497	10.460 15.931 5.105	15,383 23,428 10,210	5 095 7,759 5 283	10 826 16 488 5 283	15,921 24,248 10,567	5,273 8,031 5,468	11,205 17,065 5,468	16,478 25,098 10,937	5,458 8,312 5,660	11,597 17,663 5,660	17,055 25,975 11,319
Miscelaneous Sub-total Administration Expenses	35%	35%		5,105	97,056	150,555	55,371	100,453	155,824	57,309	103,969	161,278	59,315	107,607	166,923
Utilities Geomoty appropriations and a sinusia become use of the endourance in the control of t	35% 35%	3.5% 3.5%		23,871 40,185	50.726 85,392	74,597 125,577	24,706 41,591	52 501 88,381	77,208 129,972	25.571 43.047	54,339 91,474	79,910 134,521	26,466 44,553	56,240 94,676	82,707 139,229
Gas Sewer Sub-total Utilities	35% 35%	3.5%		27,680 61,585 153,321	58 821 130 868 325,807	86,501 192,453 479,127	26 649 63 740 158,687	60,879 135,448 337,210	89,529 199,188 495,897	29 d52 65 971 164,241	63.010 140,189 349,012	92,662 206,160 513,253	30,690 68,280 189,989	65 216 145 095 361,228	95,906 213,376 531,217
Taxes and Licenses Rical Facility Taxes	35%	35%		9 114	19.367	28,481	9 433	20.045	29,477	9,763	20,746	30,509	10,105	21,472	31,577
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	35% 35%	35%		16.139 5.786 31,038	34,294 12,295 65,956	50,433 15,081 96,994	16 703 5 988 32,125	35 495 12 725 68,265	52,198 18,714 100,389	17,288 6,198 33,249	36.737 13.171 70,654	54,025 19,369 103,903	17,893 6,415 34,413	38 023 13 632 73,127	55,916 20,047 107,539
Insurance Property and Lubitity Insurance Ficiety Bond Insurance	35% 35%	3.5%		52,324	111,189	163,513	54 156	115,081	169,236	56,051	119 108	175,159	58,013	123,277	181,290
Worker's Componention Director's & Officers' Liability Insurance Sub-total Insurance	35% 35%	35% 35%		13 289 65,614	28,240 139,429	41,529 - 205,042	13 755 - 67,910	29.228 144,309	42.983 212,219	14,236 70,287	30,251	44,487 219,647	14,734 72,747	31,310 - 154,587	46,044 - 227,334
Maintenance & Repair Payroli	3.5%	35%	I di dalam karan ara a	85,734	182 185	267,919	88,735	188 561	277,296	91,840	195 161	267,001	95.055	201,991	297,046 36,317
Supplies respectively and applies the property of the Contracts of the Contracts of the Contracts of the Contracts of the Contracts of the Contracts of the Contract of the Co	3.5% 3.5% 3.5%	35% 35% 35%		10.482 82.356 37.141	22,274 175,007 78,924	32,755 257,364 116,065	10,849 85,239 35,441	23,053 181,133 81,687	33,902 266,371 120,128	11,228 88,222 39,786	23 850 187 477 84 546	35,089 275,694 124,332	11,621 91,310 41,179	24 695 194 034 87 505	285,344 128,684
Society Payroll/Contract HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs	35% 35% 35%	3.5% 3.5% 3.5%		42,726 11,915	42,726 25,319	85 453 37,233	44 222 12 332	26 205	85,444 38,536	45,770 12,763	45 770 27,122	91,539 39,885	47,372 13,210	47,372 28,071	94,743 41,261
Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	35%	35%	La la casa de anterior de contra	270,354	526,435	796,789	279,816	544,860	824,677	289,610	563,930	853,541	299,746	583,668	883,414
Supportive Services Commercial Expenses	3.5%	35%		3888880801.	122,020	122,020 8,121	NEW PARTS	126,291	126,291 8,405	(000000000	130,711	130,711 8,699	governess:	135,286	135,286 9,004
TOTAL OPERATING EXPENSES PUPA (Wo Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees				883,625	1,804.348	2,696,094	914,582	1,867,500	2,790,457	946,561	1,932,863	2,888,123	979,691	2,000,513	2,989,208
Ground Lease Base Rent Bond Monitoring Fee Replacement Reserve Deposit			34 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	6,400	13.600 55.488	20,000 81,600	6,400 26,112	13.600 55.488	20,000 81,600	6.400	13.600 - 55.488	20,000 81,600	6,400	13.600 55.488	20,000
Operating Reserve Deposit Other Required Reserve 1 Deposit				4,720	10.030	14,750	4,720	10.030	14,750	4,720	10,030	14,750	4 720	10,030	14,750
Other Required Reserve 2 Deposit. Required Reserve Depositis. Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees				2,405 37,232	5111 79,118	7,516 116,350	2,405 37,232	5,111 79,118	7,516 116,350	2.405 37,232	5,111 79,118	7,516 116,350	2,405 37,232	5,111 79,118	7,516 116,350
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond Fees) PUPA (w/ Reserves/GL Base Rent/Bond Fees)	:)			920,857	1,883,466	2,812,444	951,784	1,946,618	2,906,807	983,793	2,011,981	3,004,473	1,016,923	2,079,631	3,105,558
NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized koans) Hard Debt - First Lender			Enter comments re-arinual increase, etc.	(26,564) 13.022	(62,993) 27,673	40,696	(27,686) 13.022	(80,634)	26,201	13.022	(99,346) 27.673	9,716	(29,710) 13.022	(119,181) 27,673	40,836)
Hard Debt - Second Lender (HCD Program 0.42% pymt; or other 2nd Lender Hard Debt - Third Lender (Other HCD Program; or other 3rd Lender))		Enter comments re-annual increase, etc. Enter comments re, annual increase, etc. Enter comments re, annual increase, etc.						40,000				75.022		
Hard Debt - Fourth Landar Commercial Hard Debt Service TOTAL HARD DEBT SERVICE			East Columnate to Sarring accounts, orc.	13,022	27,673	40,696	13,022	27,673	40,695	13.022	27,673	40,695	13,022	27,673	40,695
CASH FLOW (NOt minus DEBT SERVICE) Commercial Only Cash Flow				(39,586)	(90,666)	971 123,707	(40,610)	(108,306)	(14,494) 126,906	(41,658)	(127,019)	(30,979) 130,183	(42,732)	(146,853)	(48,531) 133,538
Allocation of Commercial Surplus to LOPS/mon-LOSP (residual income) AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.)			DSCR:	39,586 (0)	(6,545)	971 1.02	40,610 (0)	(22,010)	(14,494) 0.64	41,658	(38,495)	(30,979) 0.24	42,732	90 806 (56,047)	(48,531) -0,19
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL. "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	35%	per MOHOD policy			ESPECIAL TOY									***************************************
Partnership Management Fee (see policy for limits) Investor Service Fee (alka "LP Asset Mgt Fee") (see policy for limits) Other Payments	35%	35%	per MCHCD policy per MCHCD policy no annual increase	-	:	a as y	-		7. .	÷	- :		÷	= :	
Non-amortizing Loan Print - Lender 1 Non-amortizing Loan Print - Lender 2 Deferred Developer Fee (Enter and < Max Fee from row 131)			Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	:	:			- :	The state of the s	-	-	1, 1, 1	-		2.25
TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MO	HCD)			- (0)	(6,545)	971	(0)	(22,010)	(14,494)		(38,495)	(30,979)	<u>_</u>	(56,047)	(48,531)
Does Project have a MOHCD Residual Recept Obligation? Will Project Defer Developer Fee?		Yes No]			•	, , ,							
Residual Recepts split for all years, - Lender/Owner		67%/33%]											
MOHCD RESIDUAL RECEIPTS DEBT SERVICE		Dist Soft Debt Loans		1	1	-	I				ſ	· · ·		r	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		77.56%	Allocation per pro rata share of all soft debt loans, and MOHCO residual recepts policy			502 - : 502								ļ	
Proposed MCHCD Residual Recepts Amount to Residual Ground Lease			Proposed Total MOHCD Amt Due less Loon Repayment]		L					l			L	
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due		22.44% 0.00%	Allocation per pro rata share of all soft debt	1		145			-		F			F	
Lender 5 Residual Receipts Que Total Non-MOHCD Residual Receipts Debt Service		0.00%		1		145					L			·	
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee				1		324 324]				[ŗ	
Other Distributions/Uses Final Balance (should be zero)			Laire and the second and the second	ı			I				Ĺ			Ĺ	انن
REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Deposits]		1,656,782 81,600			1,738,382 61,600		F	1,619,982 81,600		F	1,901,582 81,600
Replacement Reserve Withdrawals (ideally fied to CNA) Replacement Reserve Interest RR Running Balance				1		1,738,382			1,819,982		-	1,901,582		[1,983,182
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Stating Balance			RR Belanos/Unit	1	ı	\$12,782 733,266	1		\$13,382 748,016		r	\$13,982 762,766		ı	\$14,582 777,516
Operating Reserve Deposits Operating Reserve Withdrawals						14,750			14,750		ŀ	14,750		ļ	14,750
Operating Reserve Interest OR Running Balance		OR Balance a	s a % of Prior Yr Op Exps + Debt Service	J		748,016 27.1%	'		762,766 26.7%		ı	777,516 26.4%		ı	792,266 26.0%
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Sarting Balance Other Reserve 1 Deposits				1							F			F	_:
Other Reserve 1 Withdrawals. Other Reserve 1 Interest Other Required Reserve 1 Running Balance			The second second second	}							E	=		F	===
OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance				1	ı		l		: :		r			г	
Other Reserve 2 Deposés Other Reserve 2 Withdrawals Other Reserve 2 Interest											ŀ			Ī	
Other Required Reserve 2 Running Balance				•	,	-					L			L	-

10th and Mission		Non-LOSP													
Total # Units: 136	44	Units 92		[Year 17			Year 18		Γ	Year 19		1	Year 20	
INCOME	% annual inc LOSP	% annual increase	Comments (related to annual inc assumptions)	LOSP	2034 non-LOSP	Total	LOSP	2035 non-LOSP	Total	LOSP	2036 non-LOSP	Total	LOSP	2037 non-LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	2.5% n/a	2.5% 2.5%	Service Services	191, 132	1.891.243 186.406	2,082,375 188,406 822,029	195,911	1,938,524 191,067	2 134 435 191 067	200,809	1,986,987 195,843	2,167,796 195,843 881,928	205,829	2.036.662 200.739	2,242,491 200,739
Residential - LOSP Tonant Assistance Payments - Commercial Space Commercial Space Residential Parking	rva rva 2.5%	n/a 2.5% 2.5%		822 029	10191550028	115,025	851,433 (15)(10)(49)(6)	2546/bennji	851,433 117,901	881.978	ioneeptinets	120,849	913 254	Zirini Albania (Cal	913,554 123,870
Miscellaneous Rent Income Supportive Services Income	2.5% 2.5% 2.5%	2.5% 2.5% 2.5%	0 18 1	<u> </u>	- :		-	:		<u> </u>	-	- :			
Laundry and Vending Tonant Charges was seen whether any organization and participate in August	2.5%	2.5% 2.5%		16 797	35 695	52,492	17,217	36,587	53,804	17 648	37,502	55,150	18 089	38,439	56,528
Miscellaneous Residential Income Other Commercial Income	2.5% r/a	2.5%	Link from Reserve Section below, as	Section 2023	494457-1500	44,535	PERCENTINGSECO	0.0000000000	45.649	-89958er956	escas atomassis	46,790	250360 H1002	rouse theory	47,960
Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income Vacancy Loss - Residential - Tenant Rents	n/a n/a	n/a n/a	Enter formulas manually per relevant MOH	1,029,959	2,113,344 (94,562)	3,302,964	1,064,561 (9,796)	2,166,178 (96,926)	3,394,289 (106,722)	1,100,385	2,220,332	3,488,355	1,137,472 (10,291)	2,275,840	3,585,141 (112,125)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	r/a r/a	nva	policy, annual incrementing usually not appropriate	1,020,403	(9.320) 2.009.462	(9,320) (5,751) 3,183,674	1,054,766	(9.553) 2,059,698	(9.553) (5.895) 3.272.119	1,090,344	(9,792) 2,111,191	(9,792) (6,042) 3,363,131	1,127,180	(10 037) 2,163,970	(10,037) (6,193) 3,456,786
OPERATING EXPENSES Management				,,020,-00	2,000,002	2,102,011	,,,,,,,,,	4,110,000	0,2,1,0	.,,	2,,	-,,	1,721,722	4, 14, 11	2,400,700
Management Fee Asset Management Fee	35%	35%	Tail Year to be set according to HUD schedule. per MOHCD policy	66 106 11,342	140,475 24,101	206,580 35,443	68,419 11,739	145.391 24.945	213,810 36,683	70,814 12,149	150,480 25,818	221,294 37,967	73.293 12.575	155,747 26,721	229,039 39,296
Sub-total Management Expenses Salaries/Benefits	1 000	3.5%		77,447	164,576 181,385	242,023	80,158 135,945	170,336 187 734	250,494	82,963	176,297	259,261	85,867	182,468 201,105	268,335
Office Statence: Manager's Salary Health Insurance and Other Benefits	3.5%	35%		131,348 76,513 70,193	162,591 96,934	312,733 239,105 167,127	79 191 72 650	168 282 100,327	323,679 247,473 172,977	140,703 81,963 75,193	194,304 174,172 103,838	335,007 256,135 179,031	145.628 84.632 77.625	180 268 107 472	346,733 265,099 185,297
Other Salaries/Bendits: All Ingress of Salaries/Bendits: Sub-total Salaries/Bendits:	35%	35%		278,055	440,910	718.965	287.787	456,342	744,129	297,859	477,314	770.173	308.284	488,845	797,129
Administration Advertising and Marketing	3.5%	3.5%	aga angan aga pagagan at pa	1.226	2606		1,269	2,697 63,675	3,986	1,314	2,791	4,105	1,360	2,889	4,249
Office Expenses Office Rent Liggil Expense - Property - Transport of the Property - Transport - Transport of the Property - Transport - Transp	35% 35% 35%	35% 35% 35%		28 951	61,521 11,105	22,209	29.964 - 11.493	11,493	93,639	31,013	65,903 - 11,895	23,791	32 099 12 312	68 210 12 312	100,308
Audit Expense Bookeeping/Accounting Services Bookeeping/Accounting Services Bod Debts introduce the impact by the property of	35% 35% 35%	35% 35% 35%		5,649 8,603 5,858	12.003 18.281 5.858	26,884	5,846 8,904 6,063	12 423 18 921 6,063	18,270 27,825	6,051 9,216 6,275	12.858 19.583 6.275	18,909 28,799 12,550	6,263 9,538 6,495	13 306 20 268 6 495	19,571 29,806 12,989
Miscellaneous Sub-total Administration Expenses	35%	35%		61,391	111,374	172,765	63,540	115,272	12,126	65,764	119,306	185,070	68,066	123,482	191,548
Unities Bectroty unclassifications Square appreciation of interpolation and an average Water	35% 35%	35% 35%		27,392 46 f f f 3	55.209 97,990	85.601 144,102	28,351 47,727	60,246 101,419	88,597 149,146	29.343 49.397	62,355 104,969	91,696 154,366	30,370 51,126	64,537 108,643	94,908 159,769
Gas Sewer Sub-total Utilities	35%	35% 35% 35%	- 120 9012 January Provides page	31,764 70,670	67,498 150,174	99,262 220,844	32.876 73.143 182,097	69.861 155,430	102,736 228,573	34,026 75,703	72,306 160,870	106,332 236,573	35.217 78,353	74,836 166,500	110,053 244,853
Taxes and Licenses Real Estate Taxes	35%	35%		175,939	373,871 22,224	549,810 32,682	10 824	23 002	569,053 33,826	188,470	23,507	588,970 35,010	195,067	414,517 24,640	38,235
Payrol Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	35% 35%	35% 35%	The second secon	18.519 6.639 35,617	39,354 14,109 75,686	57,673 20,748 111,303	19,168 6,872 36,864	40 731 14 603 78,335	59,898 21,474 115,199	19.838	42,157	61,995 22,226 119,231	20,533 7,361 39,489	43,632 15,643 83,915	64,165 23,004 123,404
Insurance Property and Liability Insurance	35%	35%	Control of the contro	60,043	127,592	187,635	62,145	132.058	194,202	64,320		200,999	66,571	141,463	208,034
Fidelity Bond Insurance Worker's Compensation Director's & Othcers' Lubbity Insurance	35% 35% 35%	3.5% 3.5%	The second second	15,250	32,406	47,656	15.754	33 540	49,324	16,336	34,714	51,050	16,906	35,929	52 837
Sub-total Insurance Maintenance & Repair				75,293	159,998	235,291	77,928	165,598	243,526	80,656	171,394	252,050	83,479	177,392	260,871
Payroll Supples United the residual and distribution of the company of the compan	35% 35% 35%	35% 35% 35%		98 382 12,028 94 506	209.061 25,560 200.825	307,443 37,588 296,331	101 825 12 449 97 814	216,378 26,454 207,854	318,203 38,903 305,967	105,389 12,885 101,237	273,951 27,380 215,129	329,340 40,265 316,366	109.077 13.336 104.780	231,790 28,338 222,658	340,867 41,674 327,439
Garbage and Trast Removal Security PayroWContrad HVAC Repairs and Mantenance	3.5% 3.5% 3.5%	35% 35% 35%		42,620 49,030 13,672	90,588 49,030 29,054	133,188 98,059 42,726	44 112 50 746 14 151	93 738 50 746 30 070	137,849 101,491 44,221	45 656 52 522 14 646	97,018 52,522 31,123	142,674 105,044 45,769	47,254 54,360 15,159	100,414 54,360 32,212	147,968 108,720 47,371
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	35% 35%	35% 35%		-	:	-	- :				:		-		-:-
Sub-total Maintenance & Repair Expenses Supportive Services	3.5%	3.5%		310,238	604,096 140.021	914,334	321,096	625,240 144,921	946,336 144,921	322,334	647,123 149,994	979,457 149,994	343,966	669,772 155,243	1,013,738 155,243
Commercial Expenses TOTAL OPERATING EXPENSES	J	Addressiven	The continuence groups are an in-	1,013,980	2,070,531	3,093,830	1,049,460	2,143,000	9,645	1,086,201	2,218,005	9,983	1,124,218	2,295,635	10,332 3,430,185
PUPA (w/o Reserves/GL, Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	ĭ		r	6,400	13 600	20,000	6.400	13 600	20,000	6,400	13 600	20,000	6.400	13 600	20,000
Bond Monitoring Fee Replacement Reserve Deposit Assessment Replacement Reserve Deposit				26,112	55,488	81,600	26,112	55,468	81,600	26,112	55,488	81,600	26,112	55,488	81.600
Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit				4,720	10,030	14,750	4,720	10,030	14,750	4,720	10 030	14,750	4,720	10,030	14,750
Required Reserve Deposit/s. Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees	1		A SECULIAR DE FONDO	2,405 37,232	5 111 79,118	7,516 116,350	2.405 37,232	5 111 79,118	7,516 116,350	2,405 37,232	5 111 79,118	7,516 116,350	2,405 37,232	5 111 79,118	7,516 116,350
TOTAL, OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fee: PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)				1,051,212	2,149,649	3,210,180	1,086,701 (31,934)	2,722,118	3,318,464	1,123,433	2,297,123 (186,832)	3,430,538	1,161,450	2,374,753	3,546,535
DEBT SERVICEMUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender			Enter comments to arrivel includes, etc.	13.022	27,673	40.695	13,022	27,673	40.695	13.022	27,673	40,695	13,022	27,673	40.695
Hard Debt - Second Lender (HCD Program 0 42% pyint, or other 2nd Lender) Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	i		Enter comments to annual increase, etc. Enter comments to, annual increase, etc.	-	27,013	40.003			40000		- 41.013	40,000			40000
Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	1		Enter comments re: annual increase, etc.	13,022	27,673	40,695	13,022	27,673	40,695	13,022	27,673	40,695	13,022	27,673	40,695
CASH FLOW (NO! minus DEBT SERVICE) Commercial Only Cash Flow				(43,832)	(167,860)	(67,201) 136,975	(44,958)	(190,092)	(87,041) 140,494	(46,111)		(108,102) 144,097	(47,292)	(238,455)	(130,443) 147,788
Alection of Commercial Surplus to LOPS/non-LOSP (residual income) AVAILABLE CASH FLOW	3			43.632	93,143 (74,717)		44,958 (0)	95,536 (94,557)	(87,041)	46,111- (0)		(108,192)	47,292 (0)	100,496 (137,959)	(130,443)
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MONCO DEBT SERVICE IN WATERFALL.		0.50	DSCR:	·		-0.86			:1.14	,	,	-1.66			-221
"Below-the-line" Asset Migl fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Migl Fee") (see policy for limits)	3.5%		per MOHCO paliny ser MOHCO palicy per MOHCO palicy no annual increase	-				===	Salat years		-	4.00			
Other Payments Non-amortizing Lean Pmrit - Lender 1 Non-amortizing Lean Pmrit - Lender 2			Enter comments re, annual increase, etc. Enter comments re annual increase, etc.				-		4	-	- :			-	10.000
Deletred Developer Fee (Enter am) on Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD	i		19.2 1					_							
RESIDUAL RECEIPTS (CASH PLOW minus PAYMENTS PRECEDING MO Does Project have a MOHOD Residual Receipt Obligation?		Yes		1	(74,717)	(67,201)	(0)	(94,557)	(87,041)	(O)	(115,618)	(108,102)	(0)	(137,959)	(130,443)
Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner		No 67%/33%													
NOMEO DESIGNAL CONTRACTOR CONTRACTOR		Dist Sort		-											
MOHCO RESIDUAL RECEIPTS DEBT SERVICE		Debt Loans	Allocation per pro rate share of all soft debt	1				1						[
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		77,56%	loans, and MOHCD residual receipts policy Proposed Total MOHCD Amt Due less Loan												
Proposed MOHCO Residual Recepts Amount to Residual Ground Lease NON-MOHCO RESIDUAL RECEIPTS DEBT SERVICE	}		Repayment					Į.						l	
HCD Residual Rocegys Amount Due Lender 4 Residual Recepts Due Lender 5 Residual Recepts Due		22.44% 0.00% 0.00%	Allocation per pro rate share of all self debi			:									
Total Non-MOHCD Residual Receipts Debt Service									-		•	-			-
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/lifecentive Management Fee Other Distributions/Uses	}			1	ļ	<u> </u>		ſ			ļ			ſ	
Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE	•			•		•		L	-		1	-		·	
Replacement Reserve Starting Balance Replacement Reserve Deposits	}				[1,983,182 81,600		[2,064,782 81,600		[2,146,382 81,600		[2,227,982 81,600
Replacement Reserve Withdrawats (ideally laid to CNA) Replacement Reserve Interest RR Running Balance	1				ŀ	2,064,782		E	2,146,382		}	2,227,962		-	2,309,582
OPERATING RESERVE - RUNNING BALANCE	1		RR Balance/Unit	1		\$15,182			\$15,782		,	\$16,382		,	\$16,982
Operating Reserve Starting Batance Operating Reserve Deposits Operating Reserve Withdrawats			212.22			792,266 14,750			807,016 14,750			821,766 14,750			836,516 14,750
Operating Reserve Interest OR Running Balance	,	OR Balance #*	a % of Prior Yr Op Exps + Debt Service	J	I	807,016 25.7%		[821,766 25.3%		[836,516 24,9%		I	851,266 24.5%
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance			., _, _,	1	ı			ſ	-		[[
Other Reserve 1 Deposits Other Reserve 1 Withdrawals Other Reserve 1 Interest								-							
Other Required Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE					•			•							-
Other Reserve 2 Starting Batance Other Reserve 2 Deposits Other Reserve 2 Winddawals															
Other Reserve 2 Interest Other Required Reserve 2 Running Balance				1	l			ł						ŀ	

Exhibit C – Legal Description of Real Property

Legal Description of the Site

All that real property situated in the City and County of San Francisco, State of California, described as follows:

Assessor's Block 3508 Lot 53 (all of former Lots 26 and 27 and a portion of former Lot 51)

Beginning at the point of intersection of the northeasterly line of 10th Street with the southeasterly line of Jessie Street; thence northeasterly, along said line of Jessie Street 262.00 feet to a point distant thereon 148.00 feet from the southwesterly line of 9th Street, measured at right angle thereto; thence at a right angle southeasterly 70.00 feet; thence at a right angle southwesterly 47.00 feet; thence at a right angle southeasterly 15.00 feet; thence at a right angle southwesterly 85.00 feet; thence at a right angle southeasterly 22.50 feet; thence at a right angle southwesterly 30.00 feet; thence at a right angle southeasterly 87.50 feet to the northwesterly line of Mission Street; thence at a right angle southwesterly along said line of Mission Street 100.00 feet to said northeasterly line of 10th Street; thence at a right angle northwesterly along said northeasterly line of 10th Street 195.00 feet to the point of beginning, containing 33,240 square feet, more or less.

Being part of Mission Block No. 4

Exhibit D - LOSP Client Selection Criteria

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.

	_	-
BY:		
NAME:		
TITLE:		
DATE:		

Mercy Housing California XIV, a California limited partnership:

EXHIBIT G - ANNUAL MONITORING REPORT

Mayor's Office of Housing and Community Development

City and County of San Francisco



Mark Farrell
Mayor

Kate Hartley
Director

March 19, 2018

Notice of Availability of 2017 Annual Monitoring Report Form

(plus reminders of Serious Incident Protocol and marketing procedure)

MOHCD is pleased to announce the availability of the Annual Monitoring Report (AMR) forms for Reporting Year 2017 (RY2017). The forms are now available to 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 12, 2018 from 9:30 a.m.-12:15 p.m. See below for more information.

<u>Deadline</u>: For projects whose business year ended December 31, 2017, the report will be due on May 31, 2018 for the period 1/1/17-12/31/17. For any projects whose 2017 business year ended or will end on different dates than those above, the report will be due 5 months from the last date of that business year.)

Submissions for RY2017 and any outstanding reports from prior reporting years will be accepted only in the RY2017 format.

Completion and Submission Instructions

The Annual Monitoring Report consists of the following four parts:

I. <u>AMR_RY2017 – project name.xlsx</u> – This is a Microsoft Excel spreadsheet that is comprised of the following worksheets:

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

Provide all applicable information that is requested in worksheets 1-7. Use the Instructions to 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_RY2017.xlsx without MOHCD's prior approval is not allowed. Do not

1 South Van Ness Avenue, Fifth Floor, San Francisco, CA 94103 Phone: (415) 701-5500 Fax: (415) 701-5501 TDD: (415) 701-5503 www.sfgov.org/moh Notice of Availability of 2017 AMR and Reminder of Deadline March 19, 2018
Page 2

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 2017. 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 "<u>Audit Requirements for MOHCD-Funded Projects</u>" 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.

MOHCD's audit requirements call for the preparation of a supplemental section to the financial statements that includes the following for each MOHCD-funded project:

- schedule of operating revenues,
- schedule of operating expenses,
- · computation of cash flow/surplus cash
- summary of project reserve activity

The supplemental section may be prepared by using worksheet #7 of the AMR or a form generated by the accounting system of the project owner or the auditor.

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.

AMR Training - April 12, 9:30 a.m.-12:15 p.m.

To facilitate completion of the AMR by project sponsors, MOHCD will conduct a training on from 9:30 a.m. to 12:15 p.m. on Thursday, 4/12, in our office at 1 South Van Ness Avenue, 5th Floor, Room 5080. We strongly encourage the primary staff person who is responsible for completion of the report to

Notice of Availability of 2017 AMR and Reminder of Deadline March 19, 2018 Page 3

attend and to bring a Wi-Fi enabled lap top computer. 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
- 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

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

Asset Management and Compliance Monitoring Team

Mayor's Office of Housing and Community Development 1 South Van Ness Avenue, 5th Floor San Francisco, CA 94103 http://sf-mohcd.org/ P. 415-701-5500 F. 415-701-5501

Annual Monitoring Report - Instructions - Reporting Year 2017 - 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 1/25/2018

1A. Property & Residents

Please follow the instructions provided on the worksheet.

1B. Transitional Programs Only

Use this worksheet to report the activity only of a transitional housing program, including program capacity, number of people served, length of stay and destination upon exit. Please follow the instructions provided on the worksheet.

1C. Eviction Data

MOHCD is required to collect this data by San Francisco Adminstrative Code Sections 20.500-20.508. Please follow the instructions provided on the worksheet.

2. Fiscal Activity

Income and Expenses

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

INSTRUCTIONS:

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

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

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

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

Income

Rental Income

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

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

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

Vacancy Loss

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

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

Other Income

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

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

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

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

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

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

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

Expenses

Management

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

Salaries/Benefits

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

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

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

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

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

Administration

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

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

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

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

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

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

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

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

Utilities

6450 Electricity

6451 Water

6452 Gas

6453 Sewer

Taxes and Licenses

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

Insurance

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

Maintenance and Repairs

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

Supportive Services

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

Reserve Account Activity

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

3A. Occupancy & Rent Info

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

COLUMN DESCRIPTION

- C. Row Number. Do not enter data in this column.
- D. Unit No. Enter the unit number (or bed number for transitional or group housing) for each unit/bed in the property.
- E. Unit Type. Use the drop down menu to select the unit type (also shown below):
 - Bed = (measurement for Group homes or transitional housing)
 - "SRO" = Single Room Occupancy unit
 - "Studio" = Studio unit
 - "1BR" = 1 Bedroom unit
 - "2BR" = 2 Bedroom unit
 - "3BR" = 3 Bedroom unit
 - "4BR" = 4 Bedroom unit
 - "5+BR" = 5 or more Bedroom unit
- Date of Initial Occupancy. Enter the date when the tenant occupied their *first unit in the project*. For tenants who have transferred to another unit in the project, this date will be different than the date when they moved into their current unit
- G. Household Annual Income at Initial Occupancy. Enter the tenant's annual household income from the initial income certification that was done before they moved into their *first unit in the project*. For tenants who have transferred to another unit in the project, this amount will be different than the amount from the rertification that was done when they moved into their current unit.
- Household Size at Initial Occupancy. Enter the number of people that was in the tenant's household when they occupied their first unit in the project. For tenants who have transferred to another unit in the project, this number may be different than it was when they moved into their current unit.
- 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 J. 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 P. 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. Household Rent Burden. THIS IS A SELF-CALCULATING CELL ENTER NO DATA HERE. If the rent burden is 100% or greater, it is likely that the amount of tenant paid rent and/or the amount of HH income is incorrect, please review the data for accuracy. Typically, rent burdens should be 60% or less. If a unit has a rent subsidy, the typical requirement is for tenants to pay 30% of income toward rent.
- V. 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.
- W. 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.
- X. 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.

Gender, Sex at Birth, and Sexual Orientation/Sexual Identity: on June 30, 2017, MOHCD published and distributed a Notice regarding new requirements to collect this demographic data. Click this cell to review the Notice if you have any questions about this.

Gender. Provide info for the Head of Household. The 8 possible answers for Gender are:

- Female Male
- · Genderqueer/Gender Non-binary
- Trans Female
- Trans Male
- Not listed
- · Declined/Not Stated
- Question Not Asked

Sex At Birth. Provide info for the Head of Household. The 5 possible answers for Sex at Birth are:

- Female
- Male
- Decline to Answer
 Not Stated
- · Question Not Asked

Sexual Orientation / Sexual Identity. Provide info for the Head of Household. The 7 possible answers for Sexual Orientation / Sexual Identity

- Bisexual
- · Gay /Lesbian/Same-Gender Loving
- · Questioning /Unsure
- · Straight/Heterosexual
- · Not listed
- · Decline to Answer
- Not Stated

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

Annua	Monitoring Report - Property & Residents - Reporting Year 2017 - Mayor's Office of Housing & Community Development
# IDENTIFYING INFO	
1	Reporting Period Start Date (m/d/yyyy)
2	Reporting Period End Date (m/d/yyyy)
3	Property Name (select from drop down)
4	Property Full Street Address (e.g. "123 Main Street")
CONTACT INFO	
5	Sponsor Executive Director Name
6	Sponsor Executive Director Phone Number
7	Sponsor Executive Director E-mail
8	Property Management Company
9	Property Manager Name
10	Property Manager Phone Number
11	Property Manager E-mail
12	Property Supervisor Name
13	Property Supervisor Phone Number
14	Property Supervisor E-mail
15	Property Owner Name
16	Property Owner Contact Person
17	Property Owner Contact Phone Number
18	Property Owner Contact E-mail
19	Property Asset Manager Name
20	Property Asset Manager Phone Number
21	Property Asset Manager E-mail
22	AMR Preparer's Name
23	AMR Preparer's Phone Number
24	AMR Preparer's E-mail

	PROPERTY/MARKETING INFO				
25		Treatment F or "no" from skip questi	Program, Shelter of the drop-down mand on the through	or Transitional nenu 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	include any man	ager's units in this ta	ally.	
	Unit Types	Number Of Units	Occupancy Standard: Minimum HH Size for this Unit Type*	Occupancy Standard: Maximum HH Size for this Unit Type*	*Occupancy Standards should be described in project's Approved Tenant Selection and Marketing Plan. If not defined there, supply the standards used organization-wide.
26	Single Room Occupancy (SRO) Units		1		
27	Studio Units		1		
28	One-Bedroom (1BR) Units		1		
29	Two-Bedroom (2BR) Units				
30	Three-Bedroom (3BR) Units				
31	Four-Bedroom (4BR) Units		101 (1886)		
32	Five- or More (5+BR) Bedroom Units				
33	TOTAL # Units	> 0	L		
34		during the re report here	- How many vaca eporting period? (is not less than th d on worksheet 3.	Be sure that the number of value.	e number you
35		reporting ye calculated fr You must c transitional l	How many eviction ar? (This data in the data that the complete workshe thousing, a resident transitional group	this field is aut is entered on v et 1C, unless t ntial treatment	tomatically worksheet 1C. he project is
36		vacant unit in household in this period e	t Rent-Up Time - rent-up time. This noves out to when exceeds 30 days, ative worksheet. (orksheet.)	is the period for the unit is rereason was tank	rom the time a nted again. If ver Question # 4
37		Waiting Lis waiting list?	t - How many app	olicants are cu	rrently on the
38		When was t	he waiting list las	t updated? (m/	уууу)
39	#	the project of marketing d Question #5	Marketing - Did during the reporting the reporting on the Narrative works	ig period? If yog g period, you n worksheet. ((ou conducted nust answer

40		What is the date of the last Capital Needs Assessment? (m/d/yyyy)
41		What is the projected date of the next Capital Needs Assessment? (m/d/yyyy)
42	# 5	for code violations in the reporting year or has open
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	##	nooded major repaire you much ancider () location #2 on the
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?
	<u>.</u>	

	available to the residents free of charge	REQUIRED FOR questions 51-61. Indicate below any services that were a, 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		유 중 After School Program/s (y/n)
52		മയ്യ Licensed Day Care Service (participant fees are allowable for g day care ONLY) (y/n)
53		్రి క్లో Youth Program/s (y/n)
54		മയ്യ Educational Classes (e.g. basic skills, computer training, 8 ≥ ESL) (y/n)
55		Health and Wellness Services/Programs (y/n)
56		్రిక్లో Employment Services (y/n)
57		င်္ကို Case Management, Information and Referrals (y/n)
58		ലട്ട Benefits Assistance and Advocacy; Money Management; 8 ₹ Financial Literacy and Counseling (y/n)
59		్రి Support Groups, Social Events, Organized Tenant Activities క్రి (y/n)
60		్డ్రిక్లో Other Service #1 - Please specifiy in column G.
61		ြို့ g 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 Population		
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 Mo	nitoring R	eport - Trar	nsitional Pro	grams -	ting Year 2017 - Mayor's Office of Housing & Community Development	
	Address:				(10.00)		(1) N
	<i>ct Capacit</i> y heet to be c		the target ca	apacity of this	project?	anks in this section must be filled with a number of "0" or greater in order for t	ne
WOI KS	A. Num	B. Num	C1. Num	C2. Num	D. Num		(0.000.00)
	Singles Not in Families	Families	Adults in Families	Children in Families	of Beds		
1							
2		0				ds (Singles and Families) That Can Be Served	
Perso compl		During O	perating Ye	ar (Ali blank	s in this :	must be filled with a number of "0" or greater in order for the worksheet to be	
	A. Num	B. Num	C1. Num	C2. Num			لننتنا
	Singles Not in Families	Families	Adults in Families	Children in Families			
3						day of operating year	
5	ļ .	<u> </u>				e program during the operating year ds (Singles and Families) Served	
6	·	Ĭ –			*	program during the operating year	
7	0	0	0	0		am on the last day of the operating year	
8		<u> </u>				ds in program on the last day of the operating year	
9	- 2000 to 2000	samera e Pila	anakeed History	is decisionates	on Water	as of last Day of Operating Year)	ander.
f the C	Capacity Utili	zation Rate	is <u>LESS</u> than	1 75% you mus	t respon	following:	
10					1. Explai	ason(s) why the capacity utilization rate is as low as it is; and	
					l		
11					2. Descri	s to raise the capacity utilization rate to at least 75%, with specific timeline.	
orayin	0.0000000000000000000000000000000000000	i tarian ana maka	nesessaria en la companya de la companya de la companya de la companya de la companya de la companya de la comp	January Design Strategy Program	Series series		neurica
enati	of Stay:					erating year, how many were in the project for the following lengths of time? (Total in cell	
		should mate	total of cells	s H14 + I14. All	blanks in	ion must be filled with a number of "0" or greater in order for the worksheet to be complete	•)
12		Less than 1					
13		1 to 2 month 3 - 6 months			-		
15		7 months -1			1		
16		13 months -			1		
17		25 months -		The Comment of the Control of the Co]		
18	0	TOTAL#H	H's that left t	he program			te desergia
)estin	ation:					luring the operating year, how many left for the following destinations? (Total in cell H53	
		snould mate	n total of cells	s m14 + l14. All	blanks in	ion must be filled with a number of "0" or greater in order for the worksheet to be complete	:.)
19				ent (no subsidy)		
20		Public Hous Section 8 V				——————————————————————————————————————	
22				e or apartment		PERMANENI	
23		Homeownei	ship				
24			th family or fr		ali essivieta		
25	0	remaner	t Housing St	uptotal	, prantýpaió	egist telegraming in spirit et till	
26		Transitional	Housing for h	omeless persor	ns	NAAL.	
			J				
27		Moved in w	ith family or fr	iends TEMPOR	RARILY	Travismonal	
28	0	Transition	al Housing S	Subtotal	parenta di Maria	34 dF 30 p 	
	[[[[[[[[[[[[[[[[[[[, เมเบเส	r vega zingiji	entra par escape de Parella.	
29 30		Psychiatric		drug treatment	facility		
31		Jail/Prison	onor or onier	orași a camient			
32		Medical Fac	ility			INSTITUTIONAL	
33	600 O 200		al Subtotal	MSSevice and A	000000 650	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
34		Emergency		***************************************		10000000	
35				an habitation (e.g. stree		
36		Unknown				OTHER	
37		Other Subs	-6-7		20 11 12 14 14 14 14		
38	0	Other Subt	o <i>tal</i> H's that left t	he program			
			-,			April 19 July 20 July	

	Annu	al Monitoring Report - Eviction Data - Reporting Year 2017 - Mayor's Office of Housing & Community Development
Project	Address:	
This secti	on of the AMR mu	ist be completed for all projects, except for transitional housing or residential treatment services.
		to lived in the project during the reporting period:
1		Number of households who lived in the project AT ANY TIME during the reporting period. Be sure to include all households that moved in during the reporting period.
		olds in the project who received Notices of Eviction during the reporting period for each of the following reasons: ison applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable).
2		Breach of Lease Agreement
3		Cepital injudement Condo Conversion
5		Demolition
6 7		Denial of Access to Unit Development Agreement
8	•••••	Ellis Act Withdrawal
9		Failure to Sign Lease Renewal
10		Good Samaritan Tenancy Ends Habitual Late Payment of Rent
12		Illegal Use of Unit
13		Lead Remediation
15		Nuisance
16		Other
17		Owner Move In Roommate Living in Same Unit
19		Substantial Rehabilitation
20	0	Unapproved Subtenant Total number of households who received Notices of Eviction
21	U	Total number of nonsenous who received workers of Eviction
		l detainer actions filed in court by the owner against tenants in the project during the reporting period for each of the following reasons:
	than one rea	uson applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable).
22		Breach of Lease Agreement
24		Condo Conversion
25		Demolition
26 27		Denial of Access to Unit Development Agreement
28		Ellis Act Withdrawal
29 30		Failure to Sign Lease Renewal Good Samaritan Tenancy Ends
31		Habitual Late Payment of Rent
32		illegal Use of Unit
33 34		Lead Remediation Non-payment of Rent
35		Nuisance
36		Other Owner Move In
37 38		Owiter indoer in:
39		Substantial Rehabilitation
40 41	0	Unapproved Subtenant Total number of unlawful detainer actions filed
		olds evicted from the project during the reporting period for the each of the following reasons:
42	man one rea	ison applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable). Breach of Lease Agreement
43		Capital Improvement
44		Condo Conversion
45 46		Demolition Denial of Access to Unit
47		Development Agreement .
48 49		Ellis Act Withdrawal
50		Pallure to Sign Lease Renewal Good Samaritan Tenancy Ends
51	- 1	Habitual Late Payment of Rent
52 53		Illegal Use of Unit Lead Remediation Non-payment of Rept
54		
55		Nuisance
56 57		Other Overer Move In Roommate Living in Same Unit Substantial Rehabilitation
58		Roommate Living in Same Unit
59 60		the second of the second
61	0	Onapproved Subtenant Total number of households evicted (total also used to answer question #35 on Worksheet 1A)

Annual Monitoring Report - Fiscal Activity - Reporting Year 201 INCOME & EXPENSES					I UZD	REPORTING	Za, Net LOSP Revenue for this reporting period disbursement form, will be pre-filled by MOHCI	- MUST be amount shown on MOHCE on cell P17.
NCOME & EXPENSES 12 Month Report Perio	4 P	1001000	######################################	tinna-	# LOSP Units	# non-LOSP Units	SOUCE SOURCE	on cell P17. <<< Must match LOSP Disbursement I
Number of Units—	Start Date:	1/0/1900	End Date:	1/0/1900	0	0	2b. If the project receives other source(s of Rec amount in cell R20, and the source/s in cell R2	ital Assistance Payments, enter the ti
	Account				and the second second	ial Breakdown		l .
Description of Income Accounts	Number	Residential	Non-Residential	Total	LOSP 0%	non-LOSP 9%	Rental Assistance Pmts - OTHER - Amount Rental Assistance Pmts - OTHER - Source/s	
Rental Income		100 (47)		Established			2c. If the project has been pre-authorized to us	
Housing Units - Gross Potential Tenant Rents	5120					\$0.00	Rental Assistance Payment, enter the LOSP pe	rcontage in cell P26.
Rental Assistance Payments (identify ALL sources in row below if applicable, including LOSP flunding).	5121				\$0.00	\$0.00	Pre-authorized atternative LOSP sold for OTI	IER source/s of Rental Assistance Payo
5 Source/s>							roza.	non-LOSP
6 Commercial Unit Rents	5140				espira nation			
5 Sub-total Gross Rental Income 8 Vacancy Loss - enter amounts as negative numbers!		\$0.00	\$0,00	\$0.00 Vacuncy rate	\$0.00	\$0.00	\$0.00	
			Must click & explain if				Columns L, N. P. & R are USed for LOSP- funded projects. If the project does not receive LOSP funding, Ignore these columns,	5. Cells in Column G with light green highlighting: can be overriden, but o
9 Housing Units	5220		Residential Vac Rate is > 15%		ĺ	\$0.00	otherwise please follow these duta entry	LOSP-specific expenses are being to entry level in the project's accounting
D Commercial	5240			0.00%			12. LOSP revenue for the reporting period is pre-filled by MOHCD in P17.	6. Cells with pink highlighting indica ulternitive percentages can be used allocate LOSP/non-LOSP, but only w
Sub-total Vacancies	5240	\$0.00	\$0.00	\$0.00	\$0,00	\$0.00		MOHCD written pre-approval; enter t
NET RENTAL INCOME		\$0,00	\$0.00	\$0,00	\$0,00	\$0,00	was approved to use an "atternative split". 3. You must enter data in F24. The formula for	approved MOHCD LOSP Budget in C
Other Income			ration and a second	1800 F/R (1800)	SANTERS CHARGO	746	cell N24 is F244.24. If all rental subsidy is allocated to LOSP, then F24 should be = L24. If	
8 Garage and Parking Spaces	5170				\$0,00	\$0.00	there is any Rental Subsidy allocated to non- LOSP, then use a formula for F24 the amount	
7 Miscellaneous Rent Income Supportive Services Income - Do not onler supportive services income if it is tracked in a	5190		25445000000000		\$0.00	\$0.00	of nonLOSP subsidy + L24. 4. Mont of the cells in columns L. N P & R auto- calculate.	
separate budget and not appropriate per MOHCD loan terms to be included in Residual 5 Receipts calculation. Supportine Services Income Source/s- identify program source(s) if applicable —	5300	Larry Springer Versions			\$0.00	\$0.00		
Supportive Services Income Source's Identity program source(s) if applicable — Interest Income - Project Operations (From Operating Account Only)	5400				\$0.00	\$0.00	LOS⊅ sox	calculation
1 Laundry and Vending	5910				\$0.00	\$0.00	1092	non-LOSP
7 Tenant Charges	5920				\$0.00		un cogrago — congresió Vigeria II.	get utilities tij opingsgring, groot
3 Other Revenue 4 sub-total Other Income Received	5990	\$0.00	\$0.00	\$0,00	\$0.00			
B TOTAL INCOME RECEIVED 7	<u></u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
B INCOME & EXPENSES	Account	GITA'S SEOUS STORY		One in the special services	.enumpus : Resident	ial Breakdown		
Description of Expense Accounts	Number	Residential	Hon-Residential	Total	LOSP 0%	non-LOSP	Pre-authorized altr	reative I OSP sets
2 Management Fee	6320			ora process	\$0.00	\$0.00	50.30%	
"Above the Line" Asset Management Fee (amount allowable may be limited, see Asset Mgt 3 Fee Policy)	<u> </u>				\$0.00	\$0.00		
4 sub-total Management Expense 5 Salarics/Bensirts		\$0.00	\$0,00	\$0.00	\$0,00	\$0,00	COSP	non-LOSP
6 Office Salaries	6310				\$0.00	\$0.00	50,00%	
7 Manager's Salary. 8 Employee Benefits: Health Insurance & Disability Insurance	6330				\$0,00 \$0.00	\$0.00		100
9 Employee Benefits: Retirement & Other Salary/Benefit Expenses					\$0.00	\$0.00		committee of the second
0 Administrative Rent Free Unit sub-total Salany/Benefit Expense	6331	\$0.00	\$0.00	\$0,00	\$0.00 \$0.00	\$0.00 \$0,00		
2 Administration				Validation to a service				
3 Advertising and Marketing 4 Office Expenses	6210 6311			L.	\$0.00 \$0.00		LOSP spir	calculation
5 Office Rent 6 Legal Expense - Proporty	6312 6340				\$0.00 \$0.00		LOSP	non-LOSP
7 Audit Expense	6350			192000000000000000000000000000000000000	\$0.00	00.02		
8 Bookkeeping/Accounting Services 9 Baid Debts	6351 6370				\$0.00		and the second of the second second	nness santifetione anti-
M-scalianeous Administrative Excenses (must click & exclain if >\$10k) sub-total Administrative Expenses	6390	\$0.00	\$0.00	\$0,00	\$0.00	\$0.00		
2 Utilities		*****	20.00	word and the same				
3 Electricity	6450				\$0.00 \$0.00		and the state of t	Profit Bank of Bed special and the
5 Gas 8 Sewer	6452 8453				\$0.00 \$0.00			
7 sub-total Utilities Expense		\$0,00	\$0.00	\$0,00	\$0.00	\$0.00	Pre-authorized utt	and a LOSD safe
B Taxes and Licenses Real Estate Taxes	6710				\$0.00	\$0.00	LOSP Pre-sumorged and	non-LOSP
Payroll taxes	6711				\$0.00	\$0.00		100
Miscellaneous Taxes, Licenses, and Permits Sub-total Taxes and License Expense	6719	\$0,00	\$0.00	\$0,00	\$0.00	\$0.00		
Insurance Property and Liability Insurance	6720			UNICES COMES (SEE	\$0.00	\$0 GO	Pre-authorized alte	rnahve LOSP spit
5 Fidelity Bond Insurance	6721				\$0.00	\$0.00		non-LOSP
8 Workers' Compensation 7 Directors & Officers Liabilities Insurance	6722 6724			Land State State	\$0 00 \$0 00	\$0.00 \$0.00		- Program States and S
sub-total Insurance Expense Maintenance and Repairs		\$0.00	\$0.00	\$0,00	\$0.00	\$0,00		
INPORTANT NOTE RE: TREATMENT OF CAPITAL AND NON-CAPITAL MAINTENANCE REPAIR EX those from this section. If you do include those repetator here, he cure to record the amounts in	ENSES ELICIBLE FOR	PAYMENT BY REPLA	CEMENT RESERVE: II po	mible, exclude	LOSP	non-LOSP	5344 STATE OF VIOLEN	
Payroll	6510	10 (p. 10 (p. 10) (p. 10) (p. 10)	/		\$0.00	\$0.00	LOSP spit LOSP	calculation non-LOSP
2 Supplies.	6515				\$0.00	\$0.00		With Index of the special and the
3 Contracts	6520			THE RESERVE	\$0.00	\$0.00	STRUCTURE CONTRACTOR	
Garbage and Trash Removal Security Payrol/Contract	6525 6530				\$0.00 \$0.00	\$0.00	Pre-authorized alternative	COOP Spix for contracts
HVAC Repairs and Maintenance	6546			(400) (100)	\$0.00	\$0.00		
Vehicle and Maxilonance Equipment Operation and Repairs Miscellaneous Operating and Maxilonance Expenses imust click & explain if >\$10ki	6570 6590				\$0.00 \$0.00	\$0.00 \$0.00		
sub-total Maintenance Repair Expense		\$0.00	\$0,00	\$0,00	\$0.00	\$0,00	Pre-authorized alto	rnative LOSP split
Supportive Services: do not enter supportive services expenses if tracked in separate Obudget and not eligible to be counted against project shome for residual receipts calculation.	6900				\$0.00	\$0.00		
	Insulveneur	\$0.00	\$0.00	\$0.00	\$0,00	\$0.00	LOSP .	non-LOSP
SUB-TOTAL OPERATING EXPENSES	la de la companya de	l .						
SUB-TOTAL OPERATING EXPENSES Capital Maintenance Repairs/improvements eligible for savment by Replacement	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1							
SUB-TOTAL OPERATING EXPENSES Capital Maintenance Repairs/Simprovements eligible for payment by Replacement Reserve. Il capital codas were entered a amounts for Maintenance & Repairs exton above and are eligible for payment by the Replacement Reserve, please enter details in Replacement Reserve-Eligible Expenditives below, beginning from row 207. Amounts				AUTORANA TRANSPORTATION	\$0.00	\$0.00		
SuB-TOTAL OPERATING EXPENSES Capital Maintenance Repairs/improvements eligible for payment by Replacement Reserve, Il capital codos were entered in amounts for Maintenance Repairs science and as eligible for payment by the Replacement Reserve, please enter defails, in Replacement Reserve-Bigible Expendence below, beginning bin or wo 207. Amounts provided in F210.215 will be Initiad to cell F102 and netted out from operating expenses.		\$0.00	10,00	100000000000000000000000000000000000000	30.00			
SuB-TOTAL OPERATING EXPENSES Capital Maintenance Repairs/improvements eligible for payment by Replacement Reserve, III capital costs were entered a manusts for Maintenance & Repairs section above and are eligible for payment by the Replacement Researce, please enter debits in Replacement Researce Eligible Expendents below, begamen place inter 2017. Amounts consider of PER 2712 with the Inside to cell 7502 are resided on from profession payments On Capital Maintenance Researce Exempts eligible for product by Replacement Non-Capital Maintenance Researce Exempts eligible for payment by Replacement		\$0.00			30.00			
Capital Maintenance Repairs/improvements eligible for payment by Replacement Reserve, II capital costs were entered a mounts for Maintenance & Repairs section above and an eligible for payment by the Replacement Reserve, please enter details in Replacement Reserve Clipide Expendents below, beginning from invo 2017. Amounts provided in ZP10.212 wit be Invited to cell 1*102 and reserve of them (see Tell 1*102 with the Common of th		50 00			\$0.00	\$0.00		
Sup-Oral OPERATING EXPENSES Capital Maintenance Repairwimprovements eligible for payment by Repipecement Reserve. If capital costs were entered a mounts for Maintenance & Repairs section above and an enjoid for payment by Repipecement Reserve, please enter defens an and expense of the payment of the Repairs of the Repairs section above and are enjoid for payment by Repipecement (Reserve, please enter defens an and are entered to the Repairs of the Repa		\$0.00	\$0.00	\$0.00				
Capital Maintenance Reperin/Implavements eligible for payment by Replacement Capital Maintenance Reperin/Implavements eligible for payment by Replacement Capital Maintenance Reperin Maintenance Reperin, Peake entire definis, in Replacement Reserve Eligible Expenditure below, respining term (or 207 Amounts Coronded n° 120 21 bits the Install or cell 120 and nested on them perinsing negment. Non-Capital Maintenance Repair Expenses eligible for payment by Replacement Reserve. Child verti amounts have at levy were recluded an amounts elected for Maintenance & Repairs section above and with or removated by Replacement Reserve Amount with be controlled on the company's expenses. Elies an poofer number.	Name of Lossof		\$0.00	\$0.00	\$0.00			- Massillon vesasirisi babas
Sub-TOTAL OPERATING EXPENSES Capital Maintenance Reputrulimprovements eligible for payment by Replacement and an eligible for payment by the Replacement Reserve, Reserve Eligible Expendence Searce, please entre defaile, Replacement Reserve Eligible Expendence Searce, please entre defaile, Replacement Reserve Eligible Expendence Searce, separing term (or 207 Amounts) glorised in 720 720 whe feel inside out 6170 2and serged on them generating expenses. Non-Capital Maintenance Repair Expenses eligible for payment by Replacement Searve, City event amounts prior of they were recluded an amounts elected for Maintenance & Repairs section above and will be remotivated by Replacement Reserve Amount with be control of them operating expenses. Elser as posters remote TOTAL OPERATING EXPENSES	Bond Monitoring Agency/ Reserve		\$0.00	\$0.00	\$0.00 \$0.00	00 02 00.02	aut la constitución de la consti	
Capital Maintenance Reputrulimprovements eligible for payment by Replacement Reserve. It capital coots were entered in amounts for Maintenance & Repairs science in Amounts for Maintenance & Repairs science in Amounts for Maintenance & Repairs science in Amounts for Maintenance & Repairs science in Amounts for Maintenance & Repairs science in Amounts for Maintenance & Repairs science in Amounts for Maintenance Reserve Clipible Expandeurses below, segmenty law in own 2017. Amounts for growth of IT 2017 and tradition of time generate premiers. Non-Capital Maintenance Repair Expenses eligible for payment by Replacement & Reserve. Only other amounts from a fine year encluded an amount science for Maintenance & Repairs scation above and will be removed by Replacement Reserve. Amount will be control out them operating aspenses. Elser as postave number TOTAL OPERATING EXPENSES Oround Leave Rese Rent/Ellon of Fees/Reserves. Oround Leave Base Rent/Ellon of Fees/Reserves.	Bond Maniforms		\$0.00	\$0.00	\$0.00 \$0.00 LOSP \$0.00	\$0.00 \$0.00 noo-LOSP \$0.00	coe	
Capital Maintenance Repairs/improvements eligible for payment by Replacement Reserve. It capital cocts were entered in amounts for Maintenance & Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Inspection for Payment Reserve Clipide Expanditures below, segmenting from row 207 Amounts growth of Inspection and Payment Reserve Committee and Payment Reserve Committee and Payment Reserve Amounts with the Inspection and Payment by Replacement Reserve Amounts with be remoted by Replacement Reserve Amounts with be contacted out from operating appearses. Enter as postave number 1 COTAL OPERATING EXPENSES OF TOTAL OPERATING	Bond Maniforming Agencyl Reserve Account		\$0.00	\$0.00 \$0.00	\$0.00 \$0.00 LOSP \$0.00	\$0.00 \$0.00 hoolCSP \$0.00 \$0.00	cer	CS CS
Capital Maintenance Repairs/improvements eligible for payment by Replacement Reserve. It capital cocts were entered in amounts for Maintenance & Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Inspection for Payment Reserve Clipide Expanditures below, segmenting from row 207 Amounts growth of Inspection and Payment Reserve Committee and Payment Reserve Committee and Payment Reserve Amounts with the Inspection and Payment by Replacement Reserve Amounts with be remoted by Replacement Reserve Amounts with be contacted out from operating appearses. Enter as postave number 1 COTAL OPERATING EXPENSES OF TOTAL OPERATING	Bond Monitoring Agency/ Reserve		\$0.00	\$0.00	\$0.00 \$0.00 LOSP \$0.00	\$0.00 \$0.00 noo-LOSP \$0.00	cos .	
Capital Maintenance Repair/miprovements eligible for payment by Replacement Reserve. II capital costs were entered a mounts for Maintenance & Repairs section above reserved in a control for Maintenance & Repairs section above reserved in the Capital Section and the Repairs section above reserved in the Capital Maintenance Repairs (EP) and registed on them genetics a personal for the Capital Maintenance Repair Expenses eligible for payment by Replacement Reserve. Only enter amounts here if they were scholeded in amounts entered to Maintenance Repair Expenses of the Capital Maintenance Repair Expenses eligible for payment by Replacement Reserve. Only enter amounts here if they were scholeded in amounts entered to Maintenance and the Capital Maintenance Repair Expenses for payments by Replacement Reserve Amounts with be and control of the particular to the Capital Maintenance Repair Expenses for the Capital	Bond Maniforming Agencyl Reserve Account		10.00	\$0.00 \$0.00	\$0.00 \$0.00 LOSP \$0.00	\$0.00 \$0.00 hoolCSP \$0.00 \$0.00	cor	
Sup-ToTAL OPERATING EXPENSES Capital Maintenance Repairs/Improvements eligible for payment by Replacement and an eligible for payment by the Replacement Reserve, Replacement by Replacement and are eligible for payment by the Replacement Reserve, Replace for the Section of the Replacement Reserve, Replacement Reserve, Replacement Reserve, Replacement Reserve, Replacement Reserve, Replacement Reserve, Replacement Reserve, Replacement Reserve, Replacement Reserve, Replacement Reserve, Replacement Reserve, Replacement Reserve, Replacement Reserve, Replacement Reserve, Reserve, Replacement Rese	Bond Monitoring Agency/ Rescrive Account		\$40.00	\$0.00 \$0.00	\$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00 \$0,00 \$0,00 \$0.00 \$0.00 \$0.00	.092	100 COS
Capital Maintenance Repairs/Improvements etigable for payment by Replacement and an etigable for payment by Replacement and are etigable for payment by Replacement and are etigable for payment by Replacement Repeture, place and are etigable for payment by the Replacement Repeture, place entire default, and are etigable for payment by the Replacement Repeture, place and the default of the Replacement Repeture, place and the default of the Replacement Repeture (Eighbe Expenditures below, tegening term (or 207 Amounts) provided in 207 John to be frained to cell TO and nested on them operating expenses. Non-Capital Maintenance Repair Expenses etigable for payment by Replacement Reserve. Amount will be removed by Replacement Reserve Amount with be control of the time operating expenses. Eight as poorter number, and the second of the s	Bond Monitoring Agency/ Rescrive Account		\$0.00	\$0.00 \$0.00	\$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	.009°	
Capital Maintenance Reputris/improvements eligible for payment by Replacement Reserve. It capital cocts were entered in amounts for Maintenance & Repairs section above Repetris Reserve. It capital cocts were entered in amounts for Maintenance & Repairs section above Replacement Reserve. Eligible Expenditures below, Legioning from row 207. Amounts growth of Tail 2014 with before that Capital Capital Maintenance Reserve. Eligible Expenditures below, Legioning from row 207. Amounts growth of Tail 2014 with before the operations promises. Non-Capital Maintenance Repair Expenses eligible for payment by Replacement Reserve. Amounts with the second promises of the Repair Section above and will be remotivated by Replacement Reserve. Amount will be remoted out from operating approach. Elser as postave number. TOTAL OPERATING EXPENSES Ground Lease. Base Rent/Bond Feest/Reserves. Clound Feest/Reserve Account/Bond Feest/Reserves. Cloud Feest/Reserve Account/Bond Feest/Reserves. Cloud Feest/Reserves. Committed Control Wilded Section (Feest September Coperating Account). Enter as posteries anather. Chem Required Reserve Account/Bond Feest/Reserves. Cloud Feest/Reserves. Cloud Reserved Reserves. Cloud Reserved Reserves. Cloud Reserved Reserves. C	Band Manilores Agencyl Reserve Account 1320 1365	\$0.00		\$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00 10.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00 \$0.00	109° ole	and the second s
Capital Maintenance Repairs/improvements eligible for payment by Replacement Reserve. It capital coots were entered an anounts for Maintenance & Repairs section above Reserve. It capital coots were entered an anounts for Maintenance & Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs section above Repairs Section above Repairs Section Reserve (Repairs Section Reserve) Repairs Section Reserve (Repairs Section Reserve) Repairs Section Reserve (Repairs Section Reserve) Repairs Section Reserve (Repairs Section Reserve) Repairs Section Reserve (Repairs Section Reserve) Repairs Section Reserve (Repairs Section Reserve) Repairs Reserve (Repairs Section Reserve) Repairs Reserve (Repairs Section Reserve) Repairs Reserve (Repairs Section Reserve) Repairs Reserve (Repairs Section Reserve) Repairs Reserve (Repairs Section Reserve) Repairs Reserve (Repairs Reserve) Repairs Reserve (Repairs Reserve) Repairs Reserve (Repairs Reserve) Repairs Reserve (Repairs Reserve) Repairs Reserve (Repairs Reserve) Repairs Reserve (Repairs Reserve) Repairs Reserve) Repairs Reserve (Repairs Reserve) Repairs Reserve (Repairs Reserve) Repairs Reserve) Repairs Reserve (Reserve) Repairs Reserve) Repairs Reserve (Reserve) Reserve) Repairs Reserve (Reserve) Repairs Reserve) Repairs Reserve (Reserve) Repairs Reserve) Repairs Reserve (Reserve) Repairs Reserve) Repairs Reserve (Reserve) Repairs Reserve) Repairs Reserve (Reserve) Repairs Reserve) Repairs Reserve) Repairs Reserve (Reserve) Reserve) Repairs Reserve) Repairs Reserve (Reserve) Reserve) Repairs Reserve) Repairs Reserve) Repairs Reserve) Repairs Reserve (Reserve) Reserve) Repairs Reserve) Repairs Reserve) Reserve Reserve Reserve) Reserve Reserve Reserve) Reserve Reserve Reserve Reserve) Reserve Reserve Reserve Reserve Reserve) Reserve Reserve Reserve Reserve Reserve Reserve) Reserve Reserve Reserve Reserve Reserve Reserve Reserve Reserve Reserve Reserve Reser	Band Manilores Agencyl Reserve Account 1320 1365			\$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$5 000 \$5,000 \$5 0,000 \$5 000 \$5 000 \$5 000 \$5 000 \$5 000 \$5 000	109° ole	chalation
Sub-ToTAL OPERATING EXPENSES Capital Municipance Repairs/Improvements eligible for payment by Replacement and an eligible for payment by the Replacement Reserve, Peace of the General Reserve Repeace of the Replacement Reserve Repeace of the Replacement Reserve Repeace of the Replacement Reserve Repeace of the Replacement Reserve Repeace of the Replacement Reserve Repeace of the Replacement Reserve Repeace of the Replacement Reserve Repeace (Reserve Repeace) Non-Capital Maintenance Repeace Expenses eligible for payment by Replacement Reserve R	Band Manilores Agencyl Reserve Account 1320 1365	\$0.00		\$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00 10.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00 \$0.00	(.09° ele	colose

В		F	н	J_L	L	N I	P	R
Annual Monitoring Report - Fiscal Activity - Re	eporting Year 2017 - Mayor's Office of Ho	using & Commun	ity Development					
1203, NET OPERATING INCOME;	Estamenta provide	\$0.00	\$0,00	\$0.00	\$0,00	\$0.00	esective and the territories	\$0.50 ABOVES SEED OF \$2.50 ABOVE OF \$1.50

В	D	F	Н	J	L	N	P	R
Annual Monitoring Report - Fiscal Activity - Reporting Year 2017	- Mayor's Office	of Housing & Co	mmunity Develop	ment				
121	****				Residenti	al Breakdown	Pre-authorized alt	ernative LOSP sple
	Name of Lender / Describe Other Arns							1
122 4. Debt Service (Principal and Interest)	Ped	Residential	Non-Residential	Total	LOSP	non-LOSP	LOSP	non-LOSP
123 Lender1 - Principal Paid (provide lender name to the right) 124 Interest Paid	ring distribution				00 02	\$0.00 \$0.00		0.00%
125 Other Amount (describe to the right)					\$0.00	\$0.00		0,00%
128 Lender2 - Principal Paid (provide lender name to the right)	THE RESERVE OF THE PARTY OF THE			Į.	\$0.00	\$0.00		0.00%
127 Interest Paxid 128 Other Amount (describe to the naht)				1	\$0.00 \$0.00	\$0.00		0.00%
128 Other Amount (describe to the right) 129 Lender3 - Principal Paid (provide lender name to the right)					\$0.00	\$0.00		D 00%
130 Interest Paul					\$0.00	50 00		0.00%
131 Other Amount (describe to the right)				ł	\$0.00	\$0.00		0.00%
132] Lender4 - Principal Paid (provide lender name to the right) 133 Interest Paid	Mary Carrier Co.				\$0,00 \$0.00	\$0.00 \$0.00		0.00%
134 Other Amount (describe to the right)					\$0.00	\$0.00		0.00%
135 Total Debt Service Payments		\$0.00	\$0.00	\$0.00	\$0,00	\$0,00	Pre-sulfronted of	ernative LOSP sols
137 Surplus Cash, Detail (NO) minus Debt Service and Reserve Activity)	2000 September	\$0.00	\$0,00	\$0.00	S0,00 Cells below allocate of	\$0.00 my non-residential surplus	Pre-suttorered alternative LC	OSP apid for Non-Rex Surplus
138		STREET, STREET,		Many disease	action and action and action	n H137.	LOSP	non-I OSP
if amount for Surplus Cash above is negative; - you must provide a detailed explanation to question #8 on the Narrative worksheet		Gotov	s 4 Narrative questi	ion #8				
- you must NOT supply data for any of the fields for Uses of Surplus Cash below					\$0.00	\$0.00		0.00%
140 Surplus Cash, Total>	On CONTRACTION OF	20000451000000	generalisativistika	\$0.00	\$0.00	\$0.00		
Distribution of Surplus Cash/Residual Receipts - (Response Required.) In the sp distributions of Surplus Cash that accurately reflects the requirements under all MOHC	D agreements as w	all as the requireme	ints of other funders a	and any other				
agreements that govern. Please include the calciuation methodology, applicable annua rows 143-164, select the distribution priority for each of the uses of cash flow/suprius of	l increases, etc. Fo	r proposed distribut	on amounts entered	in column J,				
141 MOHCD agreements or other funder agreements, enter N/A in the box below.	asn in column H. 4	aisinbution of su	pius casn is not and	owea unaer				
142 USES OF SURPLUS CASH THAT ARE AUTHORIZED TO BE PAID PRIOR TO CALCULATION	PECANTALONS AND			Larve cells below	Resident	al Breakdown		
PAYMENTS (IF APPLICABLE)	A OF RESIDUAL KI	DEF18	Distribution Priority (sdoct below)	Mark if Surption Control	LOSP	non-LOSP		
5. Operating Reserve Replenishments (Deposits made out of surplus cash to sabsty								
144 minimum balance requirements).						\$0.00	Pre-authorized alternative LC	DSP split for Non-Rex Surplus
6. "Below-the-line" Asset Mgt fee (prior written authorization from City/SFRA may be						\$0.00		non-LOSP
145 required, see Asset Mgt. Fee Policy). 7s. Partnership Management fee due from this reporting period, if any (tax credit projects					atta filostacad			(Cities on the contract of the
146 only, not allowed if project is beyond 15-year compliance period). 7b. Partnership Management (se accrued but unpaid from PRIOR reporting periods, if					\$0.00	\$0.00	Service and the service of the servi	Manager of the Asia Asia Company
						\$0.00		
147 compliance period) B3. Investor Services Fee (akia LP Asset Management Fee) due from this reporting pened. If any (tax credit projects only, per City policy, and allowed if project is beyond 15-year	945	100			undayginness.		January Colonia (Colonia)	esential and the material and
148 compliance period) 8b. Investor Services Fee (aka LP Asset Management Fee) accrued but unpaid from					\$0.00	\$0.00		and the second process of the second process
PRIOR reporting periods, if any (tax credit projects drily; per City policy, not allowed if						\$0.00	Pre-authorized atternative LC	TO AND AND AND AND SHAPE
148 project is beyond 15-year compliance period).		100000000000000000000000000000000000000					Free addition (Car) and include (Car)	
150 9. Deferred Developer fee, If any					\$0.00	\$0.00		D.00%
10. Other payments: use question #1 on the Narrative (worksheet #4) to provide details about any fees or other payments, including ground index residual rest payments for a non-	Go to ws4							Total Inc.
about any fees or other payments, including ground lease residual rent payments for a non- MOHCDICCII ground lease. Failure to provide details will result in disallowance of this expense You may only include cayments that were approved by MOHCD at time of hunding	Narrative guestion. #1							
151 that are also explicitly authorized by a Partnership Agreement or similar project document.					\$0.00	\$0.00		0.00%
152 11a). Debt Pmt to other lender1; Principal Paid (note lender name to right)					\$0.00	\$0.00		0.00%
153 11aki. Debt Pmt to other lendert; Interest Paid					\$0.00 \$0.00	\$0.00 \$0.00		D 00% D 00%
154 11bi. Debt Pmt to other lender2: Principal Paid (note lender name to right)					COLUMNICATION			contract of the same that the same and same and
155 11bii. Debt Pmt to other lender2: interest Paid 158 Total Payments preceding Residual Receipts Calculation:			104516-003452 (34000)	\$0.00	\$0.00 \$0,00	\$0.00		0.00%
157 production and the state of		TOTAL STATE OF THE		урановинитей:	JIMPANES MINISTRA	AND STATE OF THE PARTY OF THE P		
158 12. RESIDUAL RECEIPTS				\$0.00	\$0.00	\$0.00	4-4-4	
Programme and the second secon			Distribution Priority (sweet below)	Leave ord's below trank If Surplus Costs is 4x \$0.				
159				1942 30.	LOSP	non-LOSP	Pre-authorized alternative LC	OSP spir for Non-Res Surplus
and a south part of the south					***	**		
160 12a. MOHCD Residual Receipts Due for Loan Repayment					\$0.00	\$0.00		
161 12b. MOHCD Residual Receipts Due for Ground Lease Residual Ront Payment					\$0.00	\$0.00	0.00%	100.00%

162 12c. Subtotal Residual Receipts Payments to MOHCD	OCCUPATION OF THE	CENTRAL STATE	ar personal Anna Sulsa	\$0.00	\$0.00	\$0.00		
163 12d Residual Receipts Dobt Pmt to other lender3 (note lender name to right)					\$0,00	\$0.00		0 00%
100 120 (Charles Roccipia Good) In a none foliates (Charles Strates Traine) to Figure						\$0.00		
164 12e. Residual Roceipts Debt Pmt to other lender4 (note lender name to right)					\$0.00	\$0.00		0.00%
165127 Residual Receipts Debt Post to other lenders (note tender name to notit)					\$0,00	\$0.00		0.00%
186 Total Residual Recipts Payments:	The Court of the C	15900 1070 0000 cm		\$0.00	\$0.00	\$0,00 al Breakdown		
DO NOT SUBMITYOUR PROPOSED RESIDUAL RECEIPT PAYMENT TO MONCO AND GENERATE AN INVOICE IF THE CALCULATION CAN BE VERIFIED AS APP	WITH THIS AMR.	MOHCD WILL REV	IEW YOUR PROPOS	SED PAYMENT	Resident			
168 CONTACT Y	ROPRIATE; IF THE OU.	CALCULATION C.	ANNOT BE VERIFIEL		LOSP	non-LOSP	,	
169 Remaining Balance	acet with the late	elegiologica		\$0,00	\$0.00	\$0.00		
	AND DESCRIPTION OF THE PARTY OF		Charles de Coloniales		3f L16A m >0, enter	and a superior of the superior		
					that number in J172 & L172 below. The			
Proposed Owner Distributions (provide description in column D and enter amount in					amount will be treated as the LOSP			
171[column J. If an amount is entered, a description is required.)					CY surplus	noistivusiosus en com		
						If N109 is >0, you may		
Proposed Other Distributions/Uses (provide description in column D and enter amount in						enter that amount in J171 & N171 above if your		
column J. If an amount is entered, a description is required. If you had a Calendar Year LOSP. 172 surplus, please acknowledge that and note exact amount.)						LOSP bedget allows an owner distribution		
173	oración veneral		AND DESCRIPTION	SERVICE CONTRACTOR	46(Otsaryay);;(12889%;	Communication (Communication)		
Final Balance: should be ZERO except when Surplus Cash (cell F136) is negative	HELITANISE KATERATI ENGLE PAR	10000000000000000000000000000000000000		1			B.	

	В	D	F	Н	J		N	Р	R
Г	Annual Monitoring Report - Fiscal Activity - Reporting Year 2017 -	Mayor's Office	of Housing & Co	ommunity Develops	nent				
15	, as morning report rises neurny reporting real 2017			, всесир		т		· · · · · · · · · · · · · · · · · · ·	
176	RESERVE ACCOUNT DETAILS OPERATING RESERVE (to not leaves blocks for any questions asking for a number, enter zero Minimum Required Balance: Resigning Balance:	30673131 (redr), sureces.	to a select of the property to the select	CANADAR SEE	GVATA USAJAY.	j			
177	ANGOLT DO PROCESS OF THE ANGOLD DESCRIPTION	Carried House, mounts	Lacrative (NULL CONST	Sell Storserstrock Hill Weight 195	16 (20 10 10 10 10 10 10 10 10 10 10 10 10 10	1			
1/6	Minimum Required Balance:	miseas J							
179	Beginning Balance:								
180	Actual Annual Deposit (don't edit - taken from page 1 account number 1365):								
181		\$0.00							
182	Interest Earned: Annual Withdrawal Amount (enter as negative number):								
183	Annual Withdrawa: Amount (enter as negative number):								
184	Ending Balance (don't edit cell – calculated):	\$0.00				1			
185	Required Annual Deposit:								
1	Total Operating Expenses plus debt service (don't edit cell – calculated)								
186	1	\$0.00				ļ			
	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 project will remedy the shortfall in the adjacent cell.								
1	if the calculated percentage shown to the right is greater than 26.5%, you must								
1	explain why the Op Reserve balance exceeds MOHCD's requirement in the adjacent								
187	cell.	0 000%	J						
188	REPLACEMENT RESERVE (Do not leave blanks for any questions saking for a number, enter a	reto Instead)	- DOMAND TRANSPORTED STORY	8/08/S499/2010/#W006G	KSDASSARia A.A.	ł			
190	Minimum Required Balance:								
191	Minimum Required Balance: Beginning Balance:								
192	Actual Annual Deposit:								
193	Interest Earned:		all matrix process (All Princip	estation (1975)	di kalebaras	1			
	Annual Withdrawal Amount (enter as negative number):		1			l .			
194	Ending Balance (don'i edit cell – calculated):	\$0.00	1			I			
	Required Annual Deposit (do not edit - taken from page 1 account number 1320).		1			l .			
198		\$0.00	es Cobresion			1			
	Describe how the amount of annual deposit and the minimum required balance is determined.					1			
L						1			
197						i			
199	CHANGES TO REAL ESTATE ASSETS	HARLOS MARTERIAS	SubfeactEnotely)	upressurivation displaying	HURSOUDS-SOAL	1			
200	Enter Beginning and Ending Balances in each of the categories listed below. Changes in asset of	categories will auto	Salance, 1/00/1900	Changes	Balance, 1/00/1900				
	calculate Building & Improvements			seltos calificatoratos		1			
	Offsite Improvements			\$0.00		1			
202	China Importancia			\$0.00					
	Sile improvements			REPRESENTATION OF THE PROPERTY		1			
203	Land Improvements		-	50 00		1			
204				\$0.00		1			
1 :	Furniture, Factures & Equipment		l			1			
205	Other		 	\$0.00		ł			
206				\$0.00		1			
1	Control Color Green and Color Color Color Color Color	a an araba		Agangs surger for	skranas skrakke				
207	Replacement Reserve-Eligible Expenditures: Provide details below about the Capital	and non-Capital E	expenditures that ar	е керысетепі кезег	re-engible.				
		Name of Street				1			
	positive change, an entry is required in each corresponding cateogry is rows 210-215. If the oper	rating account is us	ed initially to fund the	repair, and is later rorm	bursed by the				
	Capital Repairs and Improvements: Enter capital repairs and improvement costs associated w posters change, an only is required in each corresponding cateogry is rows 2(1-215. If the opsi- replacement reserve during the reporting year, show the repair cost under "Replacement from the replacement reserve during the reporting year, show the repair cost under "Ciperating Accounter the replacement reserve during the reporting year, show the repair cost under "Ciperating Accounters".	ve". If the operating	acount is used to fur	id the repair and was no	reimbursed by				
L.,	ine replacement reserve outing the reporting year, show the repair cost under Containing Account improvements made.	in Use the secto	ii deew to supply it o	escription or me capital	epairs and				
209	propagation and the measure purple in the principal propagation by the propagation of the principal propagation and the principal princi	Capital Rep	eirs and Improveme	nts Funded By:	of married action	1			
	Capital Repairs and Improvements - Categories	Replacement Reserve	Constitut Account	Other Source	Total Amount				
		100111110	DECEMBER OF STREET	Colo Course		1			
211	Building & Improvements				\$0.00	4			
212	Offsite Improvements				\$0.00	4			
	l l					J			
	Site improvements				\$0.00	1			
214	Land Improvements		 	ļ	\$0.00	4			
				1		1			
215	Furniture, Fixtures & Equipment		L		\$0.00	4			
2	Other				\$0.00	J			
217	Other Total Description of Cepital Repeirs and Improvements	\$0.00	\$0.00	\$0.00	\$0.00	1			
218	Description of Capital Repairs and Improvements	yetdinikanyaw	edyszenemen rode	meljelanseredragted	vergaus receptivatul	ł			
1						1			
						I			
219						1			
	Non-Capital Replacement Reserve Bigible Expenditures (i.e., labor costs): Enter the amou	ints used to fund no	n-capital replacemen	t reserve eligiblie expen	Stures Use	1			
220	section below to supply explanations	Operator a second	12.5-43 (minute)	an energy and for	un i dell'Arite pel Cir. Paresione moneration	1			
221	Solutes Paid out of Operating Budget, to be reimbursed by RR (shows the amount entered in row 103 a	1000時代改革			Amount \$0.00	1			
222	Paid out of Operating Budget, to be reimbursed by RR (shows the amount entered in row 103 a Paid Directly from Replacement Reserve	sbove)			\$0.00	1			
223						1			
Г	Other Source					1			
224						1			
225	Explanation of Non-Capitol Replacement Reserva Eligible Expanditures	ali releopain sig	kir/ya/usa/usa/	Total	\$0.00	1			
Г						1			
П						I			
						1			
226			·	Lord Constant		1			
	TOTAL REPLACEMENT RESERVE ELIGIBLE EXPENDITURES: the Replacement Reserve Withdrawnal for the reporting period should not exceed the Total RR-objoble Expenditures. You must		į			1			
L	Withdraws for the reporting period should not exceed the Total RR-elegible Expenditures. You must provide more details above or an explanation below if the RR withdrawal amount exceeds the Total RR. Elegible Expenditures.	RR Withdrawal	\$0.00	Total RR-Eligible Expenditures>	\$0.00	J			
		Amount—S	61000000000000000000000000000000000000	Committee of the second	JULUA VALENCE CONTRACTOR	1			
228	Notes About RR Mithorawal Amount in coasts of Total RR-eligible Expanditures	Vote Telephone (Tible		r gardaji dajikiya 2002	majoristi.	1			
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229						1			
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В	T D	F	Н	J		L	N	 P	
Annual Monitoring Report - Fiscal Activity - Reporting Year 201	7 - Mayor's Offic	ce of Housing &	L Community Dev	velopment					
FEDERAL PROGRAM INCOME REPORT	namestre strategame	901345100 WWW.WW.90150	26000000000000000000000000000000000000	4242000A0480538723V	recovari			 	 -
This section must be completed if the project received any CDBG funding, even if the a more information, use the following link or copy this web address for manual navigation.	imount of CUBG pr	ogram income dur	ing the reporting per	enod was zero, F	ror				
those information, use the following this or copy and web address for mandal havigade	AII.				1				
http://www.sl-moh.org/Modules/ShowOecument assx?documentid=5141					i				
Overview of Federal (HOME and CDSG) Program Income					- 1				
CDBG PROGRAM INCOME									
Proposed amounts to be used to fund climble CDBC activities as described in the	The second second second	28 1200 1000 1000 100		and the same of the same of the					
Federal CDBG Program Regulations at 24 CFR 570.201-206 and consistent with									
the City's 2015-2019 Consolidated Plan. 2017-2018 Action Plans as follows					基務的				
Caraca de la Rigio pel Siddingo qualita (se calabras de sida activi per ejel (1919)	AMOUNT	DESCRIPTION							
Amount to be used for CDBG eligible activity#1 (provide amount in cell to the right,									
and activity description and regulation citation in column furthest to the right):		1							
Amount to be used for CDBG eligible activity#2 (provide amount in cell to the right, and activity description and regulation citation in column furthest to the night).					- 1				
and activity description and regulation citation in colonia runness to the hypity.	1	1			1				
Amount to be used for CDBG eligible activity#3 (provide amount in cell to the right.	_								
and activity description and regulation citation in column furthest to the right):	1				1				
Amount to be deposited for use on future eligible CDBG activities that will be									
undertaken by June 30, 2016 (provide amount in cell to the right, and activity description and regulation pitation in column furthest to the right):	1				1				
Other (provide amount in cell to the noht, plus activity description and regulation	 								
citation in column furthest to the right; plus activity description and regulation					1				
		-							
Yotal CDBG Program Income Calculation(see instructions for guidance on how to calculate)					1				
To ensure the eligible use of CDBG Program Income, the recipient of federal C	DRG funding her	oby requests and	aroval by the Mayo	or's Office of Ho	ousing				
and Community Development for the use of CDBG program income received of									

Project Address: Provide the data requested for the Identify manager's unit with fine ununits, provide data in columns 0, 1 For tenants who move and during of the project, i.e., when they first more Before using the "past" (white the project, i.e., when they first more pasting conforms with the choices instructions to fix and resulting the past" (white project, i.e., when they first more pasting conforms with the choices instructions to fix and resulting the past" (white pasting conforms with the choices instructions to fix and resulting the past" (white pasting the "past" (white pasting the "past" (white past instructions to fix and resulting the past") (white past instructions to fix and resulting the	ssiin.	da karatet bila	ner radioses	Green and Green	W. S.	COSE COSE COSE COSE COSE COSE COSE COSE	IEROS BICANO E ANS		Marine Armer	University of the last of the	(0-02501200E)			r's Office of Housing &	Ammingree	water debe	146 33/9.0/3840	Sastalarestr	1976/8/6/2010	1042441581464141	September 25 April 1	SE-5-05300-8-069-889-
Interest Interest	Addr	ress:				A	muai Moi	вюнід кер	- 100 Mari 1 - 11 - 12 - 1	10.000	elikingan apeke	amen's colored and a second	Prince of the Control of the Prince of the P	th of the reporting period that was	Control of the second	and Columbia	TAX SPECIAL STATE	11900		# Units:		0
Identify manager's unit with the units, provide data in columns, justice, provided in the project, i.e. when they first nor before using the paster function pasting conforms with the choices instructions to fix and resubmit. C																						
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Name Hum	W 1964	. (20)	6835 - 8553	Egerati e razio		Test and the	freside about	Lossos Grandelo	Latin & mark	interior and	м.	Santa Parana	1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	I see the see that the	٥	Land Royal	15 W 3 15 W		l v	grand y men	TOWN NAMED IN	158015WESTS
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					Annual Monitoring Report - Demo	ographic Information - Re using & Community Devel		17 - Tulka and a same estate h			
Project A	Address:	Π			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.	Ising & Community Deve	юртепт		1/0/1900	# Units:	(
		<u> </u>			month of the reporting period that was entered on worksheet IA.	1.14.45.99					
	Provide the data recursited for the knast population that was residing in the project at the end of the Reporting Parlod . Select one Ethnicity adaptopy for the hard of household if unknown, misrage for vacant unit, select "Not Reported". Select one Race category for the head of household it, funknown, misrage for vacant unit, select "Not Reported". For legacy race and ethnicity data that reports race and ethnicity as a single field, an additional category of Yol Reported". For legacy race and ethnicity data that reports race and ethnicity as a single field, an additional category of Yol Reported". Latinorhispanic. In these cases, the person's ethnicity would be listed as Latinorhispanic and history and the person of the report of Yol Reported". Select one Gender, one Sex and one Sexual ConstantionAnguing category for the head of household it funknown, manager's or vacant unit, select "Question Not Asked". See the Instructions worksheet for a link to additional info about the City ordinance that requires coffection of this data beginning in 2017.										
ć	o o	l e	· · ·	G	"		, and a	ĸ	C Section		N
Row Num		Unit Type (Bed / SRO / Studio / 1BR / 2BR / 3BR / 4BR / 5+BR)	Household Size (number) as of Most Recenti Recertification WITHIN REPORTING PERIOD	Ethnicity (select from drop down menu)	Race (select from drop down menu)	Gender (salect from drop down menu) for Occupancies AFTER 6/30/2017	Sex at Birth (select from drop down menu) for Occupancies AFTER 6/30/2017	Sexual Orientation / Sexual Identity (salect from drop down menu) for Occupancies AFTER 6/30/2017	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 2017 - Mayor's Office of Housing & Community Development

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

Household Size		
	# Reported Households	% of Total
One Person Household	0	
Two Person Household	0	
Three Person Household	0	
Four Person Household	0	
Five Person Household	0	
Six Person Household	0	
Seven or more Person Household	0	
TOTAL Households*	0	
TOTAL Recidente		

TOTAL Residents
*Excludes 0 unit(s) reported as manager's or vacant unit(s).

ムヘヘイ	of Ha.	usehold	Daggie	thaiaite

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

Gender	# Reported Head of HH	% of Total
Female	nead or fire	70 OI TOTAL
Male	0	
Genderqueer/Gender Non-binary	0	
Trans Female	0	
Trans Male	0	
Not listed	0	
Declined/Not Stated	0	
Question Not Asked	0	
Total Head of Households	0	

	# Reported	
Sex At Birth	Head of HH	% of Total
Female	0	
Male	0	
Decline to Answer	0	
Not Stated	0	
Question Not Asked	0	
Total Head of Households	0	

0 10: 46: 40: 10: 11:-6	# Reported	
Sexual Orientation / Sexual Identity	Head of HH	% of Total
Bisexual	0	İ
Gay /Lesbian/Same-Gender Loving	0	
Questioning /Unsure	0	
Straight/Heterosexual	0	
Not listed	0	
Decline to Answer	0	
Not Stated	0	
Question Not Asked	0	
Total Head of Households	0	

Other Household Demographics

	# Reported
Elderly Households	C
Households with Children Under 18	0
Number of Children Under 18	O
Households with Tenant with Physical Disability	0
Households with Tenant with Visual Disability	0
Households with Tenant with Hearing Disability	0
Households with Tenant with Mental/Devt Disability	0
Households with Tenant with Other Disability	C
Households with Tenant with More than One Disability	C
Households with Tenant with No Disability	O

Target and Actual Population Served

Tar	get Population	Ac	tual Population		
0	Families	0	Families		
0	Persons with HIV/AIDS	s with HIV/AIDS 0 Persons with HIV/A			
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 2017 - Mayor's Office of Housing & Community Development

(a) the first term and the sylphone we are also because of the sylphone of the	
Project Street Address: Reporting Period - Start Date: Reporting Period - End Date:	
number of measurements that may project owners will help provide con MOHCD will use the measurements	w to allow project owners to supply additional information about a small indicate that a project is having difficulties. By providing this information text for the conclusions that can be made about the measurements. and the information below to prioritize the projects that need closer as much information as is readily available.
1. Explanations & Comments	
entered a formula instead of a sing worksheet that was done, and des	out any peculiarities in the data entry process. For example, if you gle number for a field, make a note here re: for which question on which cribe the formula & underlying numbers. Also use this field to describe i her payments" on the worksheet "2.Fiscal," item 10.

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)
		American a levelable of the second se	and the state of t	

(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. **

3. Major Repairs
Describe any major repair or replacement needs that have been identified as being required within the next 2 years, and any related plans to pay for whatever is needed.
4. Vacant Unit Rent-Up Time
If the project had an average VACANT UNIT RENT-UP TIME greater than 30 days for question 36 on the worksheet "1A.Prop&Residents," you must supply the following:
 A description of the work done to analyze the cause/s of the high turnaround time, and what the identified causes are; and
 b. A description of the work done to identify means of reducing the turnaround time, and all viable remedies that have been identified; and
 c. A description of the plan to implement any remedies, including specific timelines for the implementation work.

Did you conduct any marketing of the project during the reporting period? If yes, please describe the marketing that was conducted, including a. when the marketing was conducted and how it was intended to reach populations least likely to apply for the project; b. any advertising, direct mailings, emailings and web postings that were done; and c. how many households were on the waiting list prior to the marketing and how many were on it after the marketing was completed.	
If the project had a VACANCY RATE greater than 15%, as may be shown above from the Income Expense section of the worksheet "2.Fiscal," you must supply the following:	
 A description of the work done to analyze the cause/s of the vacancy rate, and what the identified causes are; and 	
 b. A description of the work done to identify means of reducing the vacancy rate, and all viable remedies that have been identified; and 	
 c. A description of the plan to implement any remedies, including specific timelines for the implementation work. 	

7. Miscellaneous Expenses: Administrative/Operating & Maintenance

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

Misc. Admin Expenses					
Expanse Description	Amount	HUD Acct #	Notos		
Expense Description	Amount	ACCL#	Notes		
Total:	0.00				
Diff. from Fiscal Activity WS:					
		·			
Misc. Operating & Maintenance Exp	penses				
		HUD			
Expense Description	Amount	Acct #	Notes		
			14177		
			·		
Total:	0.00				
Diff. from Fiscal Activity WS:					
8. Negative Cash Flow					
If the project had NEGATIVE CASI worksheet "2.Fiscal," you must sup		own above from t	the Income Expense section of		
A description of the work do identified causes are; and	• •	/s of the shortfall	l, and what the		
 b. A description of the work do remedies that have been ide 		or the shortfall, a	and all viable		
 c. A description of the plan to in the implementation work. 	mplement any remedies	, including specif	fic 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.					
			·.		

	Annua	l Monitoring Report - Pr	roject Financing - Rep	orting Year 20	17 - Mayor's Office of I	lousing & Community De	evelopment	
Provide in	formation about all current financing of	the project. Lenders sho	uld be listed in lien orde	r, i.e., with the	most-senior lender in the	e 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								
3		-						
5				 				+
6				+	l			
7								1
8								
9								
10	L		<u> </u>				1	

	Annual Monitoring Report	- Services Funding - Reporting Year 2017 - Ma	yor's Office of Housing & Community	Development		
Completion of this page is required based	on your answers to questions 51 thru 61 on works	heet 1A.Prop&Residents. Supply one row of data t	for each service that is being provided. (If	f more than one service is	being provided by the sa	me Provider under the
Project Address:	cn service provided.)					
Current Services Funding						stificies e contintatem i
ervice Type	Service Provider Name	Street Address where Service is Provided	Name of Funder of this Service	Grant Amount	Grant Start Date	Grant End Date
						_

Project Street Address:

Schedule of Operating Revenues For the Year Ended January 0, 1900

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

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

Management	Total	LOSP	Non-LOSP
6320 Management Fee	\$0	\$0	. \$0
"Above the Line" Asset Management Fee	0	0	0
Total Management Expenses:	\$0	\$0	\$0
Salaries/Benefits			
6310 Office Salaries	\$0	\$0	\$0
6330 Manager's Salary	0	0	0
6723 Employee Benefits: Health Insurance & Disability Insurance	0	0	0
Employee Benefits: Retirement & Other Salary/Benefit Expenses	0	0	0
6331 Administrative Rent Free Unit	0	0	0
Total Salary/Benefit Expenses:	\$0	\$0	\$0
Administration			
6210 Advertising and Marketing	\$0	\$0	\$0
6311 Office Expenses	0	0	0
6312 Office Rent	0	0	0
6340 Legal Expense - Property	0	0	0
6350 Audit Expense	0	0	0
6351 Bookkeeping/Accounting Services	0	0	0
6370 Bad Debts	0	0	0
6390 Miscellaneous Administrative Expenses	0	0	0
Total Administrative Expenses:	\$0	\$0	\$0
Utilities			
6450 Electricity	\$0	\$0	\$0
6451 Water	0	0	0
6452 Gas	0	0	0
6453 Sewer	0	0	0
Total Utilities Expenses:	\$0	\$0	\$0
Taxes and Licenses			
6710 Real Estate Taxes	\$0	\$0	\$0
6711 Payroll taxes	0	0	0
6790 Miscellaneous Taxes, Licenses, and Permits	0	0	0
Total Taxes and Licenses Expenses:	\$0	\$0	\$0
Insurance		. -	
6720 Property and Liability Insurance	\$0	\$0	\$0
6721 Fidelity Bond Insurance	0	0	0
6722 Workers' Compensation	0	0	0
6724 Directors & Officers Liabilities Insurance	0	0	0
Total Insurance Expenses:	\$0	\$0	\$0

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

Maintenance and Repairs	Total	LOSP	Non-LOSP
5510 Payroll	\$0	\$0	\$
S515 Supplies	0	0	!
5520 Contracts	0	0	
525 Garbage and Trash Removal	0	0	(
5530 Security Payroll/Contract	0	0	
546 HVAC Repairs and Maintenance	0	0	
6570 Vehicle and Maintenance Equipment Operation and Repairs	0	0	
6590 Miscellaneous Operating and Maintenance Expenses	0	0	
Total Maintenance and Repairs Expenses	s:\$0	\$0	\$
8900 Supportive Services	\$0	\$0	\$
Capital and Non-Capital Expenditures to be			
Reimbursed from Replacement Reserve	\$0	\$0	\$
Total Operating Expenses	: \$0	\$0	\$
Financial Expenses			
Enter amounts in yellow highlighted cells. Leave no cells blank. Enter "0" if a	pplicable.		_
820 Interest on Mortgage (or Bonds) Payable			\$
825 Interest on Other Mortgages			
830 Interest on Notes Payable (Long Term)			
840 Interest on Notes Payable (Short Term)			
850 Mortgage Insurance Premium/Service Charge			
890 Miscellaneous Financial Expenses		***	
Total Financial Expenses	÷ \$0	\$0	\$
Total Cost of Operations before Depreciation		\$0	\$
Operating Profit (Loss)):\$0	\$0	\$
Depreciation & Amortization Expenses			
Enter amounts in yellow highlighted cells. Leave no cells blank. Enter "0" if a	applicable.		
600 Depreciation Expense			\$
610 Amortization Expense			
Operating Profit (Loss) after Deprecieation & Amortization	1: \$0	\$0	
Net Entity Expenses			
the right.			
190			\$
190			
190			
190			
190			
190			
190			
190			
190			
190			
Total Net Entity Expenses	: \$0	\$0	\$

Computation of Operating Cash Flow/Surplus Cash For the Year Ended January 0, 1900

	Total	LOSP	Non-LOSP
Operating Revenue	\$0	\$0	\$0
Interest earned on restricted accounts	0	0	\$0
Adjusted Operating Revenu	ле \$0	\$0	\$0
Operating Expenses	\$0	\$0	\$0
Net Operating Income	\$0	\$0	\$0
Other Activity			
Ground Lease Base Rent	\$0	\$0	\$0
Bond Monitoring Fee	0	0	0
Mandatory Debt Service - Principal	0		0
Mandatory Debt Service - Interest	0		0
Mandatory Debt Service - Other Amount	0		0
Deposits to Replacement Reserve Account	0		0
Deposits to Operating Reserve Account	0		0
Deposits to Other Restricted Accounts per Regulatory Agreement	0		0
Withdrawals from Operating Reserve Account Withdrawals from Other Required Reserve Account	0		0
Total Other Activit			\$0
Allocation of Non Posidential Surplus /LOSP only)		\$0	\$0
Allocation of Non-Residential Surplus (LOSP only) Operating Cash Flow/Surplus Cash		~~~~	\$0
	Total		
Total Cash Available for Residual Receipts Distribution	n: \$0	\$0	\$0
Distribution of Residual Receipts Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to be with remaining residual receipts.	e paid Total	LOSP	Non-LOSP
Total Residual Receipts Distributions to Lenders	s: \$0	\$0	\$0
Proposed Owner Distribution	\$0		\$0
Proposed Other Distribution/Uses	0	buccococcana and construction and a superior and a	ΨU

Project Street Address:

Summary of Replacement Reserve and Operating Reserve Activity For the Year Ended January 0, 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 2017 - 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:	1/0/00	Project Address:
Reporting End Date:	1/0/00	

Submission Instructions:

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

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. Prior to submittal, the waiting list must be redacted to exclude any private information that should not be shared publicly, for example, Social Security numbers, ID numbers from other forms of identification, information related to disabilities or other health conditions. Please confer with legal counsel and let MOHCD know if you have any questions prior to submitting a copy of the project's waitlist. 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.

Worksheet 1A, Property & Residents		MPLETE
Questions		incomplete
Questions		incomplete
Questions Questions		incomplete incomplete
Questions		incomplete
		AND AND AND AND AND AND AND AND AND AND
Vorksheet 1B. Transitional Programs Questions	To Be D	leterminea To Be Determined
Questions		To Be Determined
Questions		To Be Determined
Worksheet 1C. Eviction Data	To Be D	letermined
Question	1	To Be Determined
Questions	2 thru 21	To Be Determined
0*	70 thur. 44	
Questions	22 thru 41	To Be Determined
Questions	42 thru 61	To Be Determined
Worksheet 2. Fiscal Activity	INCO	MPI ETE
	ne - Housing Unit GPTR	incomplete
Vacar	ncy Loss - Housing Units	Incomplete
1,000	Operating Expenses	Incomplete
Surplus Cash/Residual Re	ceipts (Rows 140 - 171)	Incomplete Incomplete
Operating Re	eserve (Rows 177 - 186)	Incomplete
Replacement Re	eserve (Rows 188 - 196)	Incomplete
Changes to Real Estate	Assets (Rows 198 - 205)	Incomplete
Replacement Reserve Eligible Expend	litures (Rows 209 - 228) come (Rows 230 - 243)	(ncomplete
Page 100 per 1		SCH TIME STATE STATES
Worksheet 3A. Occupancy & Rent Info	INCO	MPLETE

Does number of units entered on Works		
entered on Worksheet 1A or the total	households that can be erved in Worksheet 1B?	To Be Determined
5	erved in vvorksneet 187	
For each row with a Unit Number, was		To Be Determined
Subsidy Typ	e and Utility Allowance?	To Be Determined
Narrative Provided for All rows in	dicating Overhoused or	
144114474 1 1011644 101741 101751	Overcrowded?	To Be Determined
	To Be D	
is Ethnicity and Race select is Gender, Sex at Birth, and Sexual Orie		To Be Determined
is Gender, Sex at Birth, and Sexual One	for each household?	To Be Determined
Worksheet 4. Narrative		letermined
	2	To Be Determined
	3	To Be Determined
	4	To Be Determined
	5	To Be Determined
	6	To Be Determined
	7	To Be Determined
	8	To Be Determined
Worksheet 5. Project Financing	INCO	MPLETE
Worksheet 6. Services Funding	To Be D	etermined
	MATERIA PROPERTY CONTRACTOR OF THE PARTY OF	
Worksheet 7. Supplementary Information Required	Worksheet incomplete	If using AMR to generate
by MOHCD	Schedules required for A	uditied Financial Statement
DA MICLICO	please complete th	e required data entry.

EXHIBIT H

Tenant Selection Plan Policy - LOSP

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

Application Process

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

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¹See for e.g., Title VII 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.

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Agreement Date: July 1, 2018

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

EXHIBIT I

Tenant Screening Criteria Policy - LOSP

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

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

Screening Criteria

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

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."

- o mitigating factors, including, but not limited to:
 - (1) the seriousness of the offense;
 - (2) the age and/or circumstances of the applicant at the time of the offense;
 - (3) evidence of rehabilitation, such as employment, participation in a job training program, continuing education, participation in a drug or alcohol treatment program, or letters of support from a parole or probation officer, employer, teacher, social worker, medical professional, or community leader;
 - (4) if the offense is related to acts of domestic violence committed against the applicant;
 - (5) if the offense was related to a person's disability.

Citywide Affordable Housing Loan Committee

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

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

Contract Renewal

Prepared By: Jackie Tsou

Loan Committee Date: April 20, 2018

Sponsor Name: Mercy Housing

Project Name: 10th & Mission Family Housing

Project Address (w. cross street): 1390 Mission Street at 10th Street, San Francisco, CA

94124

Number of Units/Beds (specify): 136 units, including 44 units set aside for homeless

families

Up to \$246,896 for a 6-month Year 1 Budget

Up to \$9,741,171 through 15-years and

6-months (including Year 1)

1. SUMMARY AND BACKGROUND

Mercy Housing California XIV, a California limited partnership ("Mercy"), an affiliate of Mercy Housing California ("MHC"), is requesting \$9,741,171 in General Funds from the Local Operating Subsidy Program ("LOSP") to subsidize continuing operations for 44 units set aside for formerly homeless families at 10th & Mission Family Housing (the "Proiect" or "10th and Mission") for a period of 15 years and six months.

10th & Mission, completed in September 2009, consists of 136 units of affordable family housing with 44 LOSP units, supportive housing targeted to formerly chronic homeless families referred by the Department of Homelessness and Supportive Housing ("HSH"). The Project is a 12 story high rise, with the units located on floors 2-12. The unit mix consists of 34 one-bedroom units, 42 two-bedroom units, 59-three bedroom units and 1 three bedroom manager's unit. The ground floor contains the offices for the on-site property management staff, enclosed garage for 24 cars, approximately 2,900 square feet of retail space, a youth activities center of approximately 5,400 square feet, and 7,200 square feet of secured outdoor space for recreation and bicycle storage. The second floor

contains a resident services office and a large multi-purpose room that opens out onto a 6,120 square feet landscaped outdoor courtyard with a play structure.

The Project serves very low-income families with incomes at or below 50% of Area Median Income ("AMI"), and as of the last annual reporting, for 2016, the average AMI of all households served was 43%, while the average across LOSP households was 18% AMI. Catholic Charities CYO is the service provider at the Project. The Project has a separate services contract from HSH, which funds the on-site supportive services, but the operating budget also calls for additional supportive services funding for one FTE Resident Services Coordinator.

The expiring LOSP Grant Agreement with the Project covers a 9-year term, beginning in July 2009 and ending in June 2018, for a total contract amount of \$3,764,871. Over the 9-year term, the Project has operated as forecasted financially and therefore will exhaust its current LOSP contract by the end of June 2018 and will need a new contract to begin in July 2018.

The amount of funds requested was determined by using the current calendar year's operating budget and then applying MOHCD's standard underwriting assumptions over a 15½-year projection period. If approved, funds would be disbursed under the contract on an annual basis in accordance with the attached schedule (see Exhibit A), while also taking into account any surplus reported from the prior year. A total of \$246,896 in assistance is budgeted for the first 6 months of operations, or \$493,792 annualized, under the renewed contract. This equates to a monthly per unit subsidy of \$935. This subsidy amount will increase at approximately 3.5% each year during the contract. Though all requested funds would be provided under a single, long-term contract, disbursements thereunder would be subject to annual appropriations by the Board of Supervisors, as is standard for LOSP contracts. Staff recommends approval of this request.

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

2.1. 2016 Operating Expenses

To evaluate the Project's financial performance, operating expenses from 2016, 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 2016, MOHCD's portfolio had a total of 102 supportive housing projects. Average total operating expenses for all 102 supportive housing projects (before replacement reserve deposits and hard debt service), averaged \$10,400 per unit per annum ("PUPA"). PUPA operating expenses varied by project size, with PUPA operating expenses higher for smaller buildings and lower for larger buildings.

Average Operating Expenses Per Unit Per Annum, Supportive Housing Projects, 2016

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# Units	# Projects	Avg PUPA Operating Expenses, 2016
100+ units	20	\$9,700
50-99 units	48	\$10,900
1-49 units	34	\$12,300
All	102	\$10,400

Within MOHCD's LOSP portfolio of 27 projects, operating expenses PUPA ranged from a low of \$7,200k to a high of \$20,000k, and an average of \$11,800. 10th & Mission's 2016 operating expense PUPA, at \$10,700, was just below the LOSP portfolio average.



Evaluation of Request for LOSP Contract Renewal 10th & Mission Family Housing, 1390 Mission Street

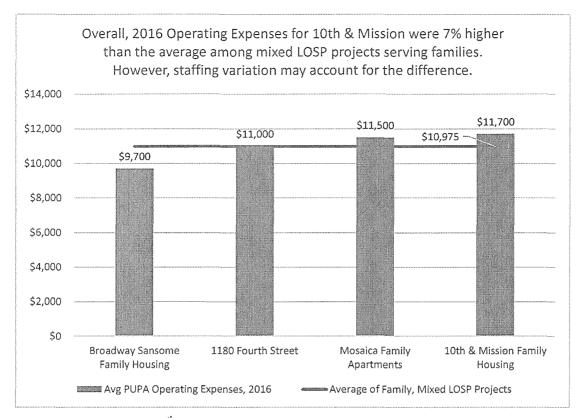
Within the LOSP portfolio, some projects have just 20% set aside for LOSP units, while others are 100% LOSP. Average PUPA operating expenses also varies by the percentage of LOSP units within the building. Buildings with a higher percentage of LOSP units were found to cost more to operate. For the purposes of summarizing data, projects that have 30% of fewer LOSP units are considered the LOSP projects with 20% set aside (20% of units within a project may not calculate out to a whole unit), and 80% or more LOSP units are considered to be 100% LOSP. (Projects typically have at least one manager's unit.)

Average Operating Expenses Per Unit Per Annum by % of LOSP Units, 2016

% of LOSP Units	# Projects	Average PUPA Operating Expenses
80% or more LOSP Units	10	\$12,700
31% - 79% LOSP Units	10	\$12,100
30% or less LOSP Units	7	\$10,200
All	27	\$11,800

Of the 136 units at 10th and Mission, 44 units, or 32% the units, are LOSP units; therefore, the Project's 2016 PUPA operating expenses at \$10,700 is within the average of LOSP projects with comparable percentage of LOSP units.

Further, 10th & Mission operating expenses were compared with the operating expenses of projects most comparable to it in terms of size and population service. (Note that supportive services funded through the operating budget was not included as not all these projects had supportive services costs funded through the operating budget). Compared with 1180 Fourth Street, Broadway Sansome and Mosaica Family Apartments, 10th & Mission operating expenses were approximately 7% higher in 2016. While this may be notable, staffing variation and economies of scale may explain why the average among the comparable projects are lower. For instance, as of 2016, Broadway Sansome and Mosaica Family did not have 24/7 front desk staffing. These positions are costly and not having them would result in lower operating costs. Mosaica Family is situated adjacent to Mosaica Senior, so economies of scale are likely realized when operating the Mosaica Family building.



In sum, operationally, 10th & Mission has been performing on par with the LOSP portfolio, and specific comparable projects as well.

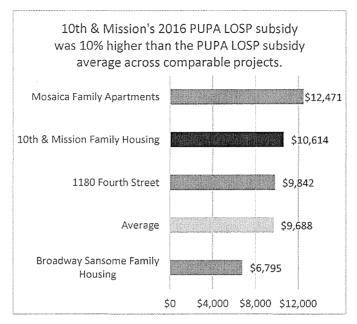
2.2. 2016 LOSP Subsidy

The level of LOSP subsidy needed is also a metric in which to evaluate how a project has performed. The annual LOSP subsidy is sized to create a break-even budget, therefore it is closely tied to several factors, such as: 1). operating costs, 2). how operating costs are allocated between LOSP vs non-LOSP units, 3) other subsidy funds available to the LOSP units.

In 2016, the City's LOSP portfolio consisted of 27 projects that varied in size and population served. Some projects are 100% LOSP, some have 20% units set aside as LOSP units, some are a combination of LOSP and other subsidy that results in a 100% permanent supportive housing project. Populations served range from adults, to families, to seniors to TAY. In 2016, the average per unit LOSP subsidy averaged just under \$9,400. Because 10th & Mission is a family project, with larger units and therefore higher operating costs, it's not surprising that the 2016 LOSP subsidy for 10th & Mission at \$10,600 was higher than the LOSP portfolio average.

Compared with the three other LOSP projects most comparable to 10th & Mission in terms of size and population served (1180 Fourth Street, Broadway Sansome and Mosaica Family), the 2016 LOSP subsidy needed at 10th & Mission was about 10% higher than the average of all four Projects combined. However, it should be noted that at Broadway Sansome, which reported the lowest LOSP subsidy has a substantially different staffing

model and did not have 24/7 front desk staffing now typical at LOSP properties. Therefore, the average LOSP subsidy across the Family projects with some LOSP units may be skewed to the low side.



In conclusion, based on reported operating costs and LOSP subsidy from the most currently available reports, 10th & Mission Family Housing has been operating on par with the LOSP portfolio and comparable projects.

3. PROJECT OPERATIONS UNDER THE PROPOSED CONTRACT RENEWAL

The Project is requesting a LOSP contract renewal for a 15-year and 6-month period. The sections below present the income and expense assumptions for the operating budget covering the proposed contract renewal period.

3.1. Allocation between LOSP/Non-LOSP Units

The LOSP program assumes that income and expenses are allocated pro-rata among LOSP/Non-LOSP units. Some items are allowed either an alternative split, or a projected split based on actuals, which is allowed if the sponsor's accounting system is able to track income and expenses at the program level. Sponsors must provide rationale for an alternative or project splits are proposed. At 10th & Mission, the pro-rata allocation is 32% LOSP units and 68% non-LOSP units. The sections below will further discuss alternative and proposed splits of specific income and expense line items.

3.2. Annual Operating Income Evaluation

<u>Tenant Rent</u>: Tenants rents are comprised of rents collected from the 84 non-subsidized units, targeted to families up to 50% AMI, the 44 LOSP households who pay 30% of their income on rent, and the 7 Section 8 Voucher tenants who pay 30% of their income on rent. 2016 gross rent was approximately \$1.345M.

Subsidy Type	dy Type Number of Units		Average AMI Rent
		Paid Rent	
None	88	\$1,205	59% AMI
Section 8 Voucher	7	\$323	50% AMI
LOSP	41	\$275	16% AMI

Tenant paid rents are projected to generate \$1,403,700 in 2018, during 2018, the first year of the new proposed LOSP contract. This is a 4% increase over the 2016 gross rent income reported, with LOSP tenant rents increasing at a higher rate than non-LOSP units. Anecdotally, Mercy staff believe that LOSP household incomes have been increasing due to increases to minimum wage.

Section 8 Voucher Rental Subsidy: Several of the non-LOSP units serve households with Section 8 Vouchers. The vouchers moves with tenants and so this subsidy can fluctuate over time as tenants move out. In 2016, the Project had six (6) households with Section 8 Vouchers and average contract rents were \$1,458 on the five (5) 1-bedroom units at \$1,515 on the one 2-bedroom unit. On average, these contract rents were just 70% of the 2016 FMR. The subsidy portion of the contract rents totaled \$84k in 2016. Since then, Mercy requested and received an increase to contract rents, effective September 2017 through March 2018, and the projected 1st year budget shows a significant 49% increase up to \$125k. Rental subsidy from the Section 8 Vouchers have been allocated entirely to the non-LOSP units in the past and the proposed operating budget proposes to do the same.

LOSP Subsidy: A total of \$246,896 in assistance is budgeted for the first 6 months of operations, or \$493,792 annualized, under the renewed contract (\$11,222/PUPA and \$932/PUPM) and is shown in the attached operating budget. This is a 5.7% increase in LOSP subsidy from 2016, a 1.9% above the 2017 LOSP subsidy, and is sized to fund a break-even budget, including operating expenses and replacement reserve deposits. Considering that Mercy is proposing to allocate some costs to LOSP units at a level higher than pro-rata (see Section 3.3), this increase is modest due to the increase in LOSP tenant rents since 2016.

<u>Commercial Income:</u> The Project generates income from three of the four commercial spaces on the ground floor of the property. Current tenants include:

- 1. Cumaica: Coffee shop, rent is \$2.26/SF/month, lease expires September 2019.
- 2. Back to the Picture: Frame store, rent is \$1.88/SF/month, lease expires September 2020.
- 3. Samitra Salon: Hair salon, rent is \$2.11/SF/month, lease expires February 2021.
- 4. Catholic Charities CYO: Child care services, does not pay rent, lease expires November 2019.

For Year One, commercial income is estimated at \$107,000 and is approximately 6% above 2016 commercial income. Commercial income is not allocated to the project until after determination of whether any cash flow remains from commercial operations. See the Allocation of Commercial Surplus Section below for additional details.

Other Income: The property also generates income from laundry and vending. Laundry revenues are estimated at \$35k and to be split pro-rata among the LOSP and non-LOSP units. In the past, the Project has also generated some interest income and income from various tenant charges. However since those sources generate little income and/or fluctuate, they were not included in the income assumptions.

<u>Vacancy</u>: The operating budget assumes a 5% vacancy on the LOSP and non-LOSP units. Historically, vacancy rates have been in the 1-2% range, but the proforma budgets 5% to be conservative and consistent with underwriting standards. Commercial vacancy is also assumed at 5%; however, since leases are in place for all four commercial spaces, vacancy loss would be 0% at least through the end of the lease terms.

Current tenants will be provided an opportunity to extend the lease for an additional five years (either through an option in existing leases or a lease renewal). However, new developments being constructed in the neighborhood and surrounding areas have brought increased competition from larger chains/businesses to the smaller businesses in the neighborhood, including the commercial tenants at the Project. (i.e. Peet's Coffee directly across from Cumaica; Steel & Lacquer across from Samitra Salon).

It is Mercy's desire to retain their existing commercial tenants. However, should they decide not to renew their leases, the current commercial market in the neighborhood is strong, and the spaces would likely garner interest among possible new tenants.

3.3. Annual Operating Expenses Evaluation

The annual operating expenses in Year One, before debt service and reserves, are projected at \$1,828,700 or \$13,400 PUPA. This is a 14.5% increase above 2016 operating expenses, largely driven by:

- Project taking an above the line asset management fee for the first time.
- 29% increase to salaries/benefits: No change in staffing occurred between 2016 and 2018. Rather, vacancy in senior property manager position and increase to the minimum wage resulted in the increase between 2016 actuals and 2018 budget.
- 16% increase to utilities: Utility costs have increased year over year in each of the last four years and rates provided by utility companies indicate further increases in 2018. Increases include: 5% to electricity, 7% to water, 14% to sewer, 5% to gas, 14% to garbage.
- 49% increase in taxes & licenses: Assessed value of the property increased dramatically due to households becoming over-income, which resulted in the loss of welfare tax exemption on some units. However, AB 1193 which was passed in 2017 raises the threshold of over-income households in tax credit projects to 140%. Real estate taxes are therefore expected to decline by 2019.

The sections below discuss the expense assumptions in more detail.

Allocation between LOSP/Non-LOSP Units: At the time the original LOSP contract was approved, costs were approved to be split pro-rata part during the 9-year contract period.

Through their experience operating the property over the last 9 years, Mercy has identified several cost categories that have resulted in higher expenditure by the LOSP units. Therefore, Mercy has proposed alternative splits between the LOSP and non-LOSP units for the following expense categories:

Expense Category	Proposed Split	Reason for Alternative Split
Office Salaries (3 FTE Desk clerks)	50% to LOSP (since Assistant Mgr position shares same line item, overall spit is 42%)	 Non-LOSP units complete re-certifications annually while LOSP units complete 2-4 interim re-certifications annually. 50% of incidence reports are generated by LOSP units. 50% of interaction with desk clerks for assistance or other services, are generated by LOSP units.
Health Insurance & Other Benefits	Also assumes 42% to LOSP per allocation above	Benefits associated with front desk positions in Office Salaries.
Legal Expenses	50% to LOSP	Historical data from last 2 years confirm that LOSP units require at least half, if not a majority of legal expenses.
Bad Debts	50% to LOSP	Historical data from last 2 years confirm that LOSP units generated 100% of bad debts.
Security Payroll/Contract	50% to LOSP	 50% of work orders are generated by LOSP units. 50% of incidence reports are generated by LOSP units and require emergency response.

MOHCD has approved LOSP budgets with alternative split allocations, and Mercy has demonstrated that historical performance justifies the proposed alternative split. For bad debt and legal expenses, the Project may report actual expenses by LOSP or non-LOSP unit categories if Mercy's accounting system is able to track these expenses to the unit and program level.

Staffing: The originally approved LOSP budget included staffing for 10.5 FTE, including 24-hour front desk coverage. Positions have changed over time to meet the needs of the Project. Importantly, since the property manager position has been difficult to keep filled, Mercy has a Senior Property Manager that oversees the Project. Also the number of FTE Desk Clerks has decreased with the Assistant Property Manager assuming front desk clerk duties. The proposed staffing plan includes 11.0 FTE for 2018.

	Approved	Current	
Position	FTE	FTE	Notes
Senior Property	-		Not included in original LOSP budget; position is
Manager	0.0	1.0	currently vacant.
			Position was vacant for most of 2017 and filled in Q4
Property Manager	1.0	1.0	2017.
Assistant Property			1 FTE has dual role of Assistant Property manager and
Manager	2.0	2.0	day shift desk clerk.
			Current FTE count does not include the 1.0 FTE APM
			that serves as day shift desk clerk. PTO and holidays
Desk Clerk	4.5	3.0	covered by third party temporary contracts
Maintenance		•	
Manager	0.0	1.0	
Maintenance			
Technician	1.0	2.0	
Janitor	2.0	1.0	
			1 staff per 12.4 households (estimated 1:43
TOTAL	10.5	11.0	residents)

Management Fees: HUD's 2017 Management Fee Schedule, the most recent schedule available, sets a basic fee of \$52 for California, and allows certain add-on fees, with a maximum fee of \$78 PUPM. The 2016 management fee taken by the Project equaled \$67 PUPM. If the 2017 HUD Management Fee Schedule is used, the Year 1 PUPM management fee would be less than the actual 2016 management fee reported of \$67 PUPM. Therefore, Year One management fee of \$72 PUPM is calculated by inflating the 2016 fee by 3.5% annually, as allowed per MOHCD underwriting standards. The fee is estimated to increase 3.5% per year.

Asset Management Fee: The Project will be taking an above the line Asset Management Fee beginning in 2018 at \$20,440, the maximum allowed under MOHCD's Operating Fees Policy, effective April 1, 2016. This fee is estimated to increase 3.5% annually.

Salaries and Benefits: Salaries and benefits are budgeted at \$414,600 or \$3,000 PUPA, and covers the salary and benefits of the Senior Property Manager, Property Manager, 2 Assistant Property Managers and 3 Desk Clerks. As noted above, Mercy is requesting that the salaries and benefits of the Desk Clerk positions be allocated 50/50 between the LOSP and non-LOSP units. An administrative rent-free unit is excluded from expenses as the income is also excluded. The Year One budget is 28% higher than 2016 actuals due to vacancies in the Senior Property Manager position during part of 2016. Overall staffing has not changed since 2016.

Administration: Administration line items are budgeted at \$99,600, or \$730 PUPA, and cover typical functions such as legal, office expenses, bookkeeping, accounting, and audit expense, advertising and marketing, and any bad debt. Legal Expenses and Bad Debts are allocated directly to LOSP units and estimated at 50% of total costs based on historical data. All other Administration expenses are split pro-rata. Administrative expenses are 9% lower than 2016 expenses.

<u>Utilities</u>: Utilities (gas, water/sewer, common electric) are budgeted at \$317,000, or \$2,300k PUPA and are estimated to increase about 16% above 2016 actuals due to increases to utility rates. Mercy recently installed water aerators and LED lights through the Affordable Community Energy Services Company (ACE), which should result in lower water and electricity costs.

Taxes and Licenses: Taxes are budgeted at \$108,700, or \$780 PUPA. The largest component of this expense category is real estate taxes, which includes property taxes and the business improvement district tax. The 2018 budgeted amount is 49% higher than 2016 actuals due to assessed value at the property increasing substantially due to household becoming over-income and the property losing the welfare tax exemption on those units. As of the 2017-18 tax year, 13 households were over-income (over 80% AMI). As noted above, the passage of AB 1193 raises the threshold for over-income households at tax credit projects to 140%. No household was over 140% as of the March 2018 rent roll and so the Project is anticipated to see a large drop in real estate taxes beginning in 2019.

<u>Insurance</u>: Insurance is budgeted at \$135,000, or \$1.0k per unit per year, for property and liability and worker's compensation insurance. Budgeted figures are 1% less than 2016 actuals due to a reduction in rates realized by a recently negotiated insurance policy across the Mercy nation-wide portfolio.

Maintenance and Repair: Maintenance and repair costs in Year One are budgeted at \$527,300, or \$3,900 per unit per year. Maintenance payroll includes 1 FTE Maintenance Manager, 2 FTE Maintenance Technicians and 1 FTE Janitor. The Security Payroll/Contract includes costs for a 3rd party security firm to cover desk clerks when desk clerks are out of the office; this is budgeted 50/50 to LOSP and non-LOSP units consistent with the proposed allocation of the Desk Clerks. Other costs, such as Supplies, Contracts, Garbage Removal and HVAC Repairs and Maintenance are split pro-rata. Overall Maintenance and Repairs are budgeted to be 11% above 2016 actuals, this is due in large part to higher maintenance costs as the building ages.

<u>Supportive Services</u>: Supportive services is budgeted at \$80,700 in Year One and covers: one FTE Resident Services Coordinator, who provides on-site case management, crisis intervention services, and specialized services for families with children. This FTE will be paid by the non-LOSP units as HSH's supportive services budget is sized to cover the clinical services attributable to the LOSP units.

Ground Lease: The Project has a Ground Lease with the City which requires annual Base Rent payments of \$20,000. Residual Rent is \$704,500, and payable through available cash flow. Base rent is budgeted for years 1-20 and is allocated pro-rata between LOSP and non-LOSP units.

Replacement Reserve Deposits: Replacement reserve deposits are shown at \$600 per unit per year, or a total of \$81,600. The City requires \$350 PUPA per the 2005 Tax Increment Loan Agreement, but the Partnership Agreement requires the higher amount. Deposits are allocated pro-rata between LOSP and non-LOSP units. The balance of the replacement reserve as of January 2018 is \$1,738,382.

Operating Reserve Deposits: The City requires that the Project maintain an Operating Reserve with a balance of 25% of the prior year's operating expenses including debt

service. As of 2016, the Operating Reserve had a balance of 34% of the prior year's operating expenses and therefore is not required to continue deposits. However, the Project has additional State and investor requirements and is budgeted to continue annual deposits of \$14,750. Deposits are allocated pro-rata between LOSP and non-LOSP units. The operating reserve balance as of January 2018 is \$748,016.

<u>Debt Service</u>: The Project has a Multifamily Housing Program (MHP) loan from HCD, which requires a 0.42% annual debt service payment of \$40,700. This is the Project's only hard debt payment and is allocated pro-rata.

Allocation of Commercial Surplus: Previously, cash flow generated by the Project's commercial activities were allocated annually to LOSP units at whatever percentage needed in order for the Project to break even at the approved annual LOSP contracted amount. In 2016, for instance, 62% of the commercial cash flow, or approximately \$37,000 was allocated to the LOSP units.

One major variation in the proposed operating budget is that the Project would only allocate the pro-rata share of any commercial cash flow, which is consistent with LOSP program policy. The pro-rata allocation would result in 32% of any commercial cash flow generated annually to flow to the LOSP units. For 2018, 32% of commercial cash flow is projected at around \$29,000.

Given the location of the Project and the ongoing development in the mid-Market area, the commercial cash flow generated by the Project helps to subsidize the affordable housing, and especially non-LOSP units. At lease renewal, it has been Mercy's practice to raise rents by no more than 10-15%. Mercy's commercial asset managers indicate that current market lease rates range from \$3-\$4/SF/month, which is approximately 30-60% above current lease rates. Therefore, at lease renewal and at turnover, the commercial spaces would likely generate more income than it does currently.

Partnership Management and Investor Services Fees: A \$20,440 Partnership Management Fee is budgeted for Year one, increasing 3.5% annually through 2025, when the investor is anticipated to exit. A Limited Partner Asset Management Fee of \$2k is budgeted in Year One, and is not inflated annually per MOHCD underwriting standards. Both fees will be taken before the calculation of residual receipts, are split pro-rata between the LOSP and Non-LOSP units, and will end after the 15th year of the Partnership (2025).

3.4. 20-Year Cash Flow

The attached 20-Year Cash Flow Projection shows the estimated amount of annual LOSP subsidy that will be needed for the 15-year and 6-month grant period. The projection was made using MOHCD's standard underwriting guidelines, including income line items inflating 2.5% annually, and expense line items inflating 3.5% annually.

With the above assumptions, the proforma shows that the non-LOSP units will run a deficit by 2030, or Year 13 of the new grant contract. Since income increases slower than expenses annually, it can be expected that the Project will not pencil at some point. By Year 13, the project would have operated for 22 years. 2025 is Year 15 of the tax credit compliance period, and during that time, Mercy would likely re-syndicate, rehab the project and financially restructure.

Additionally, given the increased development in the area around 10th & Mission, the commercial spaces at the Project will likely generate income above what is forecasted in the attached budget.

4. SUPPORT SERVICES EVALUATION

Support Services at 10th & Mission Family Housing are provided through a contract between HSH and Catholic Charities. Services are provided to the 44 LOSP family units, as well as to the families who reside in the other 88 affordable housing units, as necessary. The current level of funding is \$296,906 per contract year and the positions funded are one full-time (1 FTE) Program Director, three full-time (3 FTE) Case Managers, one full-time (1 FTE) Employment Coordinator, one full time (1 FTE) Youth Coordinator, one part-time (0.2 FTE) Teacher. The funding provides for services such as: benefits advocacy and assistance, referrals to resources in the community, conflict resolution, and support groups and organized tenant activities that engage the whole family. The contract is monitored on an annual basis, and the program has received satisfactory results in recent years. The contract is currently in the final year of a four year contract, expiring on June 30, 2018, however, it will be renewed for two additional years from July 1, 2018- June 30, 2020.

In addition to the various services provided, monthly collaboration meetings are also held on-site, and attendees at this meeting include property management, services staff, and the HSH program manager. The meetings allow for discussion, brainstorming and planning for working with challenging family situations that may place a family at risk of losing their housing.

Case management has demonstrated active outreach and engagement with residents of the building. They work collaboratively and creatively with property management to engage tenants who appear to be struggling and need additional support to successfully reside in their housing. There has been a 98% housing retention rate amongst the LOSP family units thus far into FY 17-18, and this can be attributed to the strong support that families receive. Recent onboarding of new staff with language skills that reflect the languages spoken by the community have been intentional. As a result, the number of families engaging with services have increased significantly and the services staff have been able to support families even further. Case Management has been an integral and effective tool in keeping tenants housed and providing the support needed.

5. CONCLUSION

Staff recommends approval of the request in full. 10th & Mission Family Housing is a well-staffed, well-run, highly supportive housing project for 44 extremely low income, formerly homeless individuals and families. It is an important resource in the City's array of homeless services and programs, and under Mercy's ownership and management, it merits renewed LOSP funding so that it may continue to serve homeless people well into the future.

If the proposed new 15-year, 6-month LOSP contract is approved, the remaining LOSP subsidy requested for 2018 under the new contract, \$246,896, would be disbursed by August/September 2018, based on the underwriting done for this approval. Pending approval by the City's Budget Office, all disbursements moving forward would happen on a calendar year basis in January each year.

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6. RECOMMENDED CONDITIONS

As a condition of financing, MOHCD requires the following:

- 1. Mercy will make best efforts to bring commercial rents closer to market rents at turnover, or by at least 10-15% above current rates at the lease renewal for existing tenants.
- 2. In Year 7 of the LOSP contract and one year prior to the Year 15 limited partner investor exit, or 2024, Mercy 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, beginning in Year 13 (2030).

7. LOAN COMMITTEE MODIFICATIONS

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LOAN COMMITTEE RECOMMENDATION

Approval indicates approval with modifical	ions, when so determi	nea by the Committee.
[] APPROVE. [] DISAPP	ROVE. []	TAKE NO ACTION.
Kate Hartley, Director Mayor's Office of Housing	P	Date: 4/20/18
[APPROVE. [] DISAPP	ROVE. []	TAKE NO ACTION.
Kerry Abbott, Deputy Director for Program Department of Homelessness and Supportion		Date: 4-20-18
[] APPROVE. [] DISAPP	ROVE. []	TAKE NO ACTION.
Nada Sesay, Birector Office of Community Investment and Infra	structure	Date: $4/20/\delta$
Attachments: A. LOSP Program Descrip B. 1 st Year Operating Budg C. 20-year Operating Pro F D. LOSP Funding Schedul	et orma	

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 10th and Mission Family Housing. 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 and 6-month period, beginning in July 2018, when the initial 9-year contract is projected to run out, and for a full 15-year and 6-month period from July 2018 through 2032.

Pending approval by the City's Budget Office, contract periods for LOSP contract renewals will transition from a fiscal year basis to a calendar year basis.

Loan Committee Date: April 20, 2018 Page 17 of 19

Attachment B: 1st Year Operating Budget

Application Date: Total # Units: 136	LOSP Units	Non-LOSP Units	ì	Project Name: 10th and Mission Project Address: 1390 Mission Street
First Year of Operations (provide data assuming that Year 1 is a full year, i.e. 12 months of operations); 2018	LOSP/non-Li	OSP Allocation	1	Project Sponsor: Mercy Housing West
INCOME Residential - Tenant Rents	32% LOSP 128,752	non-LOSP 1,273,988	Total	Comments Links from Existing Proj - Rent Info' Worksheet
Residential - Tenant Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments Commercial Space	493,792	125,568	125,568 493,792 77,484	Links from 'Existing Proj - Rent Info' Worksheet
Residential Parking Miscellaneous Rent Income	0	0	- 0	Links from 'Utilities & Other Income' Worksheet Links from 'Utilities & Other Income' Worksheet
Supportive Services Income Interest Income - Project Operations Laundry and Vending	0 11,315	0 24,045	0 0 35,360	
Terant Charges (1994)	0 0	0	0	Links from 'Utilities & Other Income' Worksheel Links from 'Utilities & Other Income' Worksheel
Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	0 633,859	1,423,601	2.164.944	Links from 'Commercial Op. Budgo' Workshoot
Vacancy Loss - Residential - Tenant Ronts Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial	(6,438)	(6,278)	(6,278	Vacancy loss is 5% of Tenant Rents. Vacancy loss is 5% of Tenant Assistance Payments. United from Commercial Op. Budger Worksheet
EFFECTIVE GROSS INCOME OPERATING EXPENSES	627,422	1,353,623	2,084,655	PUPA: 15,328
Management Foa	38,124	81,012	119,136	1st Year to be set according to HUD schedule
Asset Management Fee Sub-total Management Expenses Salarles/Benefits	6,541 44,664	13,899 94,912	20,440 139,576	PUPA: 1,026
Office Salaries Manager's Salary	75,749 44,126	104,606 93,767 55,902	137,893	2fte Asisstant Manager (LOSP alloc pro-rata), 3 fte Desk Clerks (LOSP alloc 50%) Ifte Senior Property Manager, 1fte Property Manager Ift (b) Brown one mellipset for write an individual
Health Insurance and Other Benefits Other Sataries/Benefits Administrative Rent-Free Unit	40,481 0	0	0	11 fin. Please note participation varies per individual. Please note participation varies per individual. Included in Helath Insuranceand Other Excluded since Rent is excluded in Revenue.
Sub-total Salaries/Benefits Administration Advertising and Marketing	160,356	254,275	414,631 2,210	PUPA: 3,049
Office Expenses Office Rent	16,696	35,480 0	52,176 0	A STATE OF THE STA
Legal Expense - Property Audit Expense Bookkeeping/Accounting Services	6,404 3,258 4,961	6,404 6,922 10,543	12,808 10,180 15,504	
Bad Debte Miscollaneous Sub-total Administration Expenses	3,378 0 35,405	3,378 0 64,230	6,756 0 99,635	50/50 split. Updated using 2017 number PUPA: 733
Utilities Electricity is an accomplished entering the accomplished to the complete	15,797	33,569	49,367	Jupdated 2017 number. 5%
Water Gas Sewer	26,594 18,318 40,756	56,511 38,927 86,606	57,245 127,362	updated 2017 number, 7% updated 2017 number, 5% updated 2017 number, 14%
Sub-total Utilities Taxes and Licenses	101,465	215,613	317,078	PUPA: 2,331
Real Estate Taxes Payroll Taxes	20,280 10,680	43,094 22,695	33,376	updated using 2017 number. Wellaré exemption reduced. updated using 2017 number
Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance	3,829 34,789	73,926	108,715	updated using 2017 number PUPA: 799
Property and Liability Insurance Fidelity Bond Insurance Worker's Compensation	34,527 0 8,795	73,583 0 18,689	···· 0	updated using 2017 number. updated using 2017 number
Director's & Officers' Liability Insurance Sub-total Insurance	43,422	92,272	135,694	PUPA: 998
Maintenance & Repair Payroll Supplies	56,737 6,937	120,567 14,740	177,304 21,677	1 Maintenance Manager, 2tte Maintenance Technician, 1fte Janifor lupdated using 2017 number
Contracts Garbage and Trash Removal	54,502 24,579	115,817 52,231	170,319 76,810	updated using 2017 number updated 2017 numbr, 14.42%
Security Payroll/Contract HVAC Repairs and Maintenance Vehicle and Maintenance Equipment Operation and Repairs	28,276 7,885 0	28,276 16,755 0		updated using 2017 number, 50/50 split updated using 2017 number
Miscellaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	178,916	0 348,386	527,302	
Supportive Services	0	80,751	80,751	
Commercial Expenses	•	Distriction of the Control	3,3/4	Links from 'Commercial Op. Budget' Worksheet
TOTAL OPERATING EXPENSES	599,017	1,224,365	1,828,756	PUPA: 13,447
TOTAL OPERATING EXPENSES Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	6,400	1,224,365	1,828,756	PUPA: 13,447 Ground losse with MCHCD Provide additional comments here, if needed:
TOTAL OPERATING EXPENSES Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Monitoring Fee Replacement Reserve Depoid. Depenting Reaven Depoid.	6,400 0 26,112 4,720	13,600 0 55,488 10,030	20,000 0 81,600 14,750	PUPA: 13,447 Ground lease with MOHCD Provide additional comments here, if needed.
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INCOME
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Residential - Tenant Residential - Tenant Assistance Payments (Non-LOSP)
Residential - LOSP Tenant Assistance Payments Alternative LOSP Split | non-LOSP | Approved by [regt]
Resignation - Tenant Assistance Payments (Not 000%) Research
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Vacancy Loss - Residential - Tenant Assistance Payments
Vacancy Loss - Commercial FFFECTIVE GROSS INCOME OPERATING EXPENSES Uternative LOSP Split Management
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Other Salariez/Benefits
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Other Sataries/Benefits
Administrative Rent-Free Unit 42.00% 58.00% Sub-total Salaries/Benefit Administration
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Subdutal Reserves/Citorind Lease Base Rent/Bond Fee Alternative LOSP Split
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Other Required Reserve 1 Depor TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) [Atternative LOSP Split | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | LOSP | Approved By (regd) TOTAL HARD DERT SERVICE CASH FLOW (NOI minus DEBT SERVICE) CASH FLOW (NOT minus DEBT SERVICE)
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Allocation of Commercial Simplus to LOPSinon-LOSP (residual locomo)
LOSES THAT PRECEDE MOHOD DEBT SERVICE IN NOTEFFELL

Below-the-line* Asset Mig for the (uncommon in new projects, see policy)
Fartnership Minareparter Fee (see policy for fimilis)
Investor Service Fee (see 174 Asset Mig Feo) (see policy for fimilis)
Commercial Service Fee (see 174 Asset Mig Feo) (see policy for fimilis)
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Mens-amortizing Loan Print 1. Londer 1 (seeds store in commercial fee)
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Deferred Developer Fee (Enter ant <= Mar Fee)

0 00%

100.0000 TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCO) PRECEIDING MONICD)

Does Project have a MONICD Residual Receipt Obligation?

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MCHCDOCII - Soft Debt Loans
MCHCDOCII - Soft Debt Loans
MCHCDOCII - Ground Loans Valve
HCD (soft debt loan) - Londer 3
Other Soft Debt Lender - Londer 4
Other Soft Debt MOHCD RESIDUAL RECEIPTS DEBT SERVICE
MOHCD Residual Receipts Amount Due
Proposed MOHCD Residual Receipts Amount to Loan Repayment
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE NON-MOHOD RESIDUAL RECEIPTS DERT SERVICE
HCD Residual Receipts Amount Due
Lender 4 Residual Receipts Due
Lender 5 Residual Receipts Due
Total Non-MOHOD Residual Receipts Debt Service REMAINDER (Should be zero unless there are Owner Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Other Distributions/Uses Final Batance (should be zero)

Loan Committee Date: April 20, 2018 Page 18 of 19

Attachment C: 20-year Operating Proforma

10th and Mission		N 1000													
Total # Units:	44	92			Year 1			Year 2			Year 3 2020			Year 4 2021	\neg
INCOME	% annua	1 % annual	Comments (related to annual inc assumptions)	LOSP	2018 non-LOSP	Total	LOSP	2019 non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	2.5% n/a	2.5%	[resized to writing all descriptions]	126 752	1,273,988	1,402,740	131,970	1.305,838	1,437,809	135,270	1,338,484	1,473,754	138.651	1,371,946	1,510,598
Residential - LOSP Tenant Assistance Payments Commercial Space	n/a n/a	n/a 2.5%	200000000000000000000000000000000000000	493,792	testament galasmokan	493.792 77,484		Allinos (1)	495,130 79,421	513,339	6000353949 6000353949	513,339 B1,407	531,193	0612694955 1201022551	531,193 83,442
Residential Parleng Miscellaneous Plent Income Supportus Sovices Income	25%	2.5% 2.5% 2.5%	To the document of the con-	-	-	=			-						-
Interest income - Project Operations Laundry and Vending	2.5%	26%		11,315	24,045	35,360	11,598	24,646	36,244	11.888	25,262	37,150	12 185	25,894	38 079
Tenent Charges hith Hitting many are a common process and discover Miscolaneous Residential Income	2.5%	25%			-		-								
Other Commercial Income Withdrawol from Capitalized Reserve (deposit to operating account)	n/a n/a	2.5% rva	Link from Reserve Section below, as applicable	35356950000	954993pp310	30,000	skanndels/m	analahas	30,750	450555240	parmicoles	31,519	ning palata	ensus estate	32,307
Gross Potential Income Vacancy Loss - Residential - Tenant Rents	n/a	n/a	Enter formulas manually per relevant MCH	633,859 (6,438)	1,423,601	2,164,944	639,699	1,459,191	2,209,061 (71,890)	660,497 (6.763)	1,495,671	2,269,093	682,029	1,533,063 (68,597)	2,330,841 (75,530)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a n/a	rva n/a	policy, emusi incrementing usually not appropriate	oldsiy omrayi	(6.278) 1,353,623	(6,278) (3,874) 2,084,655		(6,435) 1,387,464	(6,435) (3,971)	653,733	(6,596) 1,422,151	(6,596) (4,070) 2,184,739	675,097	(6.761) 1,457,704	(6.761) (4.172) 2.244,378
OPERATING EXPENSES Management				627,422	1,353,623	2,084,633	633,100	7,387,464	2,126,764	653,/33	1,422,161	2,184,739	6/5,09/	1,457,704	2,244,378
Management Management Fee	35%	35%	1st Year to be set according to HUD schedule	38,124	81,012	119.136	39,458	83,848	123,306	40.839	86 783	127,621	42,268	89,820	132,088
Asset Management Fee Sub-total Management Expenses	35%	3.5%	per MOHCD policy	6,541	13 899 94,912	20,440 139,576	6 770 46,228	14,386 96,234	21,155 144,461	7,007 47,846	14.889 101,672	21,896 149,517	7,252 49,520	15,410 105,230	22,662 154,750
Salaries/Benefits Office Salaries	35%	35%		75 749 44 126	104.606	180,355	78 400	108 267	186,667	81,141	112.056	193,201	83,984 46,923	115,978	199.963
Manager's Salary Health Insurance and Other Benefits Other Salance/Benefits	35%	3.5%	100	40 481	55,902	137,893 96,383	41,898	97,049 57,859	142,719 99,757	47,269 43,364	59,884	103,248	44,882	61,980	152,884 106,882
Administrative Rent-Free Ung Sub-total Salaries/Benefits	35%	3.5%	1	160,356	254,275	414,631	165,968	263,175	429,143	171,777	272,386	444,163	177,789	281,920	459,709
Administration Advertising and Marketing	3 5%	35%	Land out to the second	707	1,503	2,210	732	1,555	2,287	758	1,610	2,367	784	1,666	2,450
Office Expenses Office Rent Logal Expense - Property instructions and account to the property of the property in the property of the property in the property in the property in the property of the property in the property	35% 35% 35%	35% 35% 35%		16 596 - 6,404	35,480 6,404	52,176 12,808	17,281 6,628	36,721 - 6 628	54,002 - 13,256	17.886 6,860	38.007 - 6.860	55,892 - 13,720	18,512 7,100	39,337 - 7,100	57,848 14,201
Audit Expense Bookkeeping/Accounting Services	35%	3.5%		3.258 4.961	6,922	10,180	3,372 5 f35	7,165	10,536	3,490 5,315	7,415 11,294	10,905 16,608	3,612 5,501	7,675	11,287
Bad Debts Miscellaneous	35% 35%	35%	Talahaya kara Ras	3,378	3,378	6,756	-		6,993	3,619	3 6 1 9	7,238	3.746	3,746	7,491
Sub-total Administration Expenses Utilities	T 25.			35,405	64,230	99,635	36,644	66,478	103,122	37,926	58,805	106,731	39,254	71,213	110,467
Becincity 10 1000 1000 1000 1000 1000 1000 1000	35% 35% 35%	35% 35%		15.797 26,594 18.318	33,569 56,511 38,927	49,367 83,105 57,245	27,524 18,960	34,744 58,489 40,289	51,095 86,013 59,249	16 923 28 488 19 623	35,960 60,536 41,699	52,883 89,024 61,322	17,515 29,485 20,310	37,219 62,655 43 159	54,734 92,140 63,468
Sews Sub-lotal Utilities	35%	35%		40.756 101,465	85,60d 215,613	127,362 317,078	42 182 105,016	89 637 223,160	131,820 328,176	43,659 108,692	92,775	136,433 339,662	45 187 112,496	96,022 239,054	141,208 351,551
Taxes and Licenses Real Estate Taxes	35%	35%		20 280	43,094	63,374	6,242	13,265	19,508	6,461	13,730	20,190	6,687	14,210	20,697
Payroli Taxes Miscellaneous Taxes Licenses and Permits	35% 35%	35% 35%	Consequence	10,680 3,829	22,695 8,137	33,376 11,968	3 963	23.490 8.421	34,544 12,384	11,441 4 102	24,312 8,716	35,753 12,818	11,841 4,245	25,163 9,021	37,004 13,267
Sub-total Taxes and Licenses Insurance Property and Liability Insurance	250	3.64	T	34,789	73,926	106,715	21,259	45,176	66,436	22,004	46,758 78.834	68,761 115,918	22,774 38,392	48,394 #1 583 T	71,168
Property and Liabitity insurance Fidelity Bond Insurance Worker's Compensation	35% 35% 35%	35% 35% 35%	Control of the Contro	34,627 8,795	18 689	108,210	9,102	76 158 19 343	111,998	37,094 9,421	78,824	29,441	38,392 - 9.751	81,583 - 20,721	119,975 30,471
Director's & Officiens' Liability Insurance Sub-total Insurance	35%	35%		43,422	92,272	135,694	44,942	95,501	140,443	46,515	98,644	145,358	48,143	102,303	150,446
Maintenance & Repair Payrol	35%	35%		56,737	120,567	177,304	58 723	124 787	183,510	60,778	129 154	189,932	62,906	133.674	196,580
Supplies Confrieds Garbage and Trash Removal	35% 35% 35%	35% 35% 35%	A STATE OF S	6,937 54,502 24,579	14 740 115 817 52,231	21,677 170,319 76,810	7,179 58,410 25,440	15,256 119 871	22.436 176.280 79.499	7,431 58,384 26,330	15 790 124,066 55 951	23,221 182,450 82,281	7,691 60,427	16,343 128,408 57,909	24,034 188,836 85,161
Security Payroll/Contract HVAC Repairs and Mantenance	35% 35%	35%		28 276 7,885	28 276 16 755	56 551 24 640	29 265 8 161	54 059 29 265 17,342	58,531 25,503	30 290 8 446	30,290 17,949	60.579 26,396	27,251 31,350 8,742	31,350 18,577	62,700 27,319
Vehicle and Mantenance Equipment Operation and Repairs Misodianeous Operating and Maintenance Expenses	35% 35%	35% 35%	The section of the se		-	·				- :	- :				-
Sub-total Maintenance & Repair Expenses Supportive Services	35%	3.5%	Total State Control	178,916	348,386 80,751	527,302 80,751	185,178	360,579 83,577	545,757 83.577	191,659	373,200 86,502	564,859 86,502	198,367	386,262 89,530	584,629 89,530
Commercial Expenses	1	Manga and		200000000000000000000000000000000000000	everence.	L:_	i sanga	::92 <u>6</u> 57venu	5,582	esplantion.	200000000000000000000000000000000000000	5.757	20 <u>0</u> 042555	a said subjections	5,958
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Basic Rent/Bond Fees)				599,017	1,224,365	1,828,756 13,447	605,235	1,735,881	1,846,678	626,418	1,279,136	1,911,312	648,343	1,323,906	1,978,208
Reserver/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent Bond Monitoring Fee	1			8 400	13,600	20,000	6,400	13,500	Note Hidden co 20,000	6,400	13,600	ns. To apdateda 20,000	6,400	13 600	20,000
Replacement Reserve Deposit and a second and the se				26.112 4.720	55 488 10 030	81,600 14,750	26 112 4 720	55,486 10,030	81,600 14,750	26.112 4.720	55.488 10.030	81,600 14,750	26.112 4.720	55.488 10.030	81,600 14,750
Operating Reserve Depart Other Required Reserve 1 Depart Other Required Reserve 2 Depart	1			-										=	
Required Reserve Depositis, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees	J			37,232	79,118	7,516 123,866	2,405 37,232	5 111 79,118	7,516 116,250	2,405 37,232	5,111 79,118	7,516 116,350	2,405 37,232	5 111 79,118	7,516 116,350
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees PUPA (w/ Reserves/GL Base Rent/Bond Fees)				636,249	1,303,483	1,952,622 14,358	642,467	1,314,999	1,963,028	663,650	1,358,254	2,027,662	685,575	1,403,024	2,094,558
NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICEMUST PAY PAYMENTS ("hard debt"/amortized loans)				(8,827)	50,140	132,033	(9,367)	72,465	163,736) Note: Hidden col	(9,917) umos are in bet	63,896 ween lolal colum	ns. To update th	(10,478) dete valves in ye	54,680 low cetts, manapa	149,820 (alle each cell rai
Hard Debt - First Lender Hard Debt - Second Lender (HCD) Program 0.42% pymt, or other 2nd Lende	9		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	13,022	27,673	40,695	13,022	27,673	40,695	13,022	27,673	40,695	13.022	27,673	40,695
Hard Debt - Thrid Linder (Other HCO Program or other 3rd Lender) And Debt - Fourth Lender Commercial Hard Debt Service			Enter comments re, annual increase, etc. Enter comments re, annual increase, etc.	- III KININ KIKINGAN	. na vivstovalova	- :	escratik kedas	wide Schrooms		no respectively.	VOID 2000	11111 411	cki ki skrozekov	etrode rational	
TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE)	,		Landing in	13,022	27,673 22.468	40,695 91,330	13,022	27,673	40,695 123,041	13,022	27,673	40,695	13,022	27,673 27,008	40,695
Commercial Only Cash Flow	,			(21,849)		90,720	(22,389)	44,793	93,122	(22,940)	36,224	95,582	(23,501)	• • • • • • • • • • • • • • • • • • • •	96,102
Alcotton of Commercial Surpus to LOPSmon-LOSP (residual income) AVAILABLE CASH FLOW	1			29,030 7,181	51,589 84,157	91,338	29,799 7,410	63,323 108,116	123,041	30,586 7,647	64,996 101,219	116,382	31,393 7,892	55.709 93,717	109,125
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgf fee (uncommon in new projects, see policy)	35%	35%	per MOHCO palicy	,		3.24	,	,	4.07 Note Hudden co	umns are to bet	ween total colum	3.86 ns ToupdaleAs	Hote values in ye	low cells, mange	3,68 late each cell rai
Partnership Management Fee (see policy for limits) Investor Service Fee (alca "LP Asset Mrt Fee") (see policy for limits)	3.5%	35%	per MOHCD policy per MOHCD policy no arrusal increase	6,541 640	13 899 1,360	20,440	6,770	14,386	21,156	7,007	14 889	21,896	7,252 640	15,410	22,662
Other Payments Non-amortizing Lean Pmrt - Lender 1			Enter commonts re: annual increase, etc.					_ :						_:	1.00
Non-amortizing Loan Pmrt - Lender 2 Deterred Developer Fee (Enter am) <= Max Fee from row 131) / 6078/22/1985			Enter commerts re annual increase, etc.		-	:	:	_==					=======================================	:_	
TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MO				7,181 0	15,259 68,698	22,440 68,898	7,410	<u>15,746</u> 92,370	23,155 99,886	7,647 0	16,249 84,970	23,896 92,486	<u>7,892</u>	76,770 76,947	24,662 84,463
Does Project have a MOHCD Residual Recept Obligation? Will Project Defer Developer Fee?		Yes No													
Residual Recepts split for all years, - Lender/Owner		67% / 33%		Mar. P	diam'r Control										
MOHCO RESIDUAL RECEIPTS DEBT SERVICE		Dist. Soft Debt Loans		Max Deferred Dev Cum Deferred Dev								-			
]		Allocation per pro rata share of all soft dobt					ſ			Γ			ſ	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repsyment	1	77.56%	ioans, and MOHCO residual receipts policy			35.623			51,646 51,646		-	47,820 47,820		ļ	43,671 - 43,671
Proposed MOHCO Residual Receipts Amount to Residual Ground Lease	j		Proposed Total MOHCD Amt Due less Loan Repayment	l		35,623	I	l			Ĺ				
NON-MOHOD RESIDUAL RECEIPTS DEBT SERVICE HCO Residual Receipts Amount Due Lender 4 Residual Receipts Due	}	22.44%	Allocation per pro rate share of all soft debt	}		10,308		F	14,945		F	13,835		F	12,637
Lender 5 Residual Rocepts Due Total Non-MCHCD Residual Receipts Debt Service	1	0 00%]		10,308	Í	ŀ	14,945		b	13,838		t	12,637
REMAINDER (Should be zero unless there are distributions below)						22,966			33.295			30,829			28 154
Owner Distributions/Incentive Management Fee Other Distributions/Uses						22,966		F	33,295		F	30,829		F	28,154
Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE	•			•		-		•			_	- '			-
Reptacement Reserve Starting Balance Reptacement Reserve Deposits	1				1	677,582 81,600		-	759,182 81,600		F	840,782 81,600		F	922,382 81,600
Replacement Reserve Withthiawats (ideally ted to CNA) Replacement Reserve Interest						-		ŀ			E	-		-	•
RR Running Balance OPERATING RESERVE - RUNNING BALANCE			RR Balance/Unit			759,182 \$5,582			840,782 \$6,182			922,382 \$6,782			1,003,982 \$7,382
Operating Reserve Starting Batance Operating Reserve Deposits]					556,266 14,750		ſ	571,016 14,750		F	585,766 14,750		F	600,516 14,750
Operating Reserve Withdrawals Operating Reserve Interest]		e de la companya de l					-			Ė			Ė	
OR Running Balance		OR Balance a	s a % of Prior Yr Op Exps + Debt Service			571,016			585,766 29.4%			600,516 30.0%			615,266 29.7%
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance Other Reserve 1 Deposits								ļ			F			F	
Other Reserve 1 Withdrawals Other Reserve 1 Interest	1										F			ļ	
Other Required Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE								,			_	-			
Other Reserve 2 Starting Balance Other Reserve 2 Deposits]							F			F	_:-		F	
Other Reserve 2 Withdrawals Other Reserve 2 Interest	1		- 22° 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1					ŀ			E			E	
Other Required Reserve 2 Running Balance									-			-			

10th and Mission		Non-LOSP													
Total # Units: 136	44	s Units 92			Year 5			Year 6			Year 7		<u> </u>	Year 8	
INCOME	% annua inc LOSE	i % annual	Comments (related to annual (no assumptions)	LOSP	2022 non-LOSP	Total	LOSP	2023 non-LOSP	Total	LOSP	2024 non-LOSP	Total	LOSP	non-LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments	2.5% n/a	2.5%		142 118	1,406,245 138 604	1,548,362 138,604		1,441,401 142,069	1,587,072 142,089	149,312	1,477,436 145,620	1,626,748 145,620	153 045	1,514,372 149,261	1.867.417 149,281
Residential - LOSP Tenent Assistance Payments Commercial Space Residential Parling	n/a n/a 2.5%	2.5% 2.5%	- Allers of the	549,715	Handagaria Handagaria	549,715 65,528	588,R31	Intro-property	568,931 87,666	588 865	70/03/04/1	588,865 89,858	.509 544 .cishnismis.	ngskolektrise.	509,544 92,104
Miscelaneous Rent Income Supportive Services Income	2 5% 2 5% 2.5%	25% 25% 25%	Jahren Bestehnen an ein C Garringen aufganstadenes	-			- :	:		- :	<u>:</u>	<u></u>	:		-
Interest Income - Project Operations Laundry and Vending Tenant Charges 100 100 100 100 100 100 100 100 100 10	2.5%	25%		12 490	26 541	39 031	12 802	27,204	40,007	13 122	27.885	41,007	13 450	28,582	42,032
Miscellaneous Residential Income Other Commercial Income	2.5% r/a	2.5%	Link from Russave Section below, as	Madanian.	4399456040	33,114	grunning	ristriosconta	33,942	Springer Helder	- -19930073088	34,791	dalueki Azma	utswiczne.	35,661
Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income [Vacancy Loss - Residented - Tenant Rents	n/a	n/a	applicable	704,323	1,571,389	2,394,354	727,403	1,610,674	2,459,696 (79,354)	751,299	1,650,941	2,526,889 (81,337)	776,039	1,692,214	2,596,018 (83,371)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	r/a r/a r/a	n/a n/a n/a	Enter formulas menually per relevant MOH policy, ennual incrementing usually not appropriate	(7,106	(70,312) (6,930)	(77,418) (6,930) (4,276)	77,284)	(72,070) (7,103)	(7,103) (4,363)	(7,466)	(73.872) (7,281)	(7,281) (4,493)	(7 652)	(75.719) (7.463) 1,609,033	(7,463) (4,505) 2,500,579
OPERATING EXPENSES Management				697,217	1,494,147	2,305,730	720,120	1,531,501	2,368,845	743,834	1,569,788	2,433,777	768,387	1,609,033	2,500,575
Management Fee Asset Management Fee	35%	35%	1st Year to be set according to HUD schedule. per MOHCO policy	43,748 7,506	92,964 15,950	136,711 23,455	45 279 7,768	95,217 16,508	141,496 24,276	45 864 8 040	99,585 17,086	146,449 25,126	48 504 8,322	103,070 17,684	151,574 26,005
Sub-total Management Expenses Salaries/Benefits				51,253	108,913	160,167	53,047	112,726	165,773	54,904	116,671	171,575	56,825	120,754	177,580
Office Salanes Manager's Salary Health Insurance and Other Benefits	35% 35% 35%	35% 35% 35%		86,924 50,635 46,453	120,038 107,600 64,149	206,982 158,235 110,602	89 966 52 408 48 079	124,239 111,366 56,394	214,205 163,774 114,473	93 115 54 242 49 761	128,587 115,264 68,718	221,702 169,506 118,480	96,374 56,140 51,503	133,088 119,298 71,123	229,462 175,438 122,627
Other Salanes/Benefits Administrative Rent-Free Unit	35%	35%		 			-	-	-		-			<u>-</u> -	:
Sub-total Salaries/Benefits Administration Advertising and Marketing	3.5%	3.5%	1	184,012	291,787	475,799 2.536	190,452	302,000	492,452 2.625	197,118	312,569	509,688	204,017	323,509	527,527 2,812
Office Expenses Office Rent	35% 35%	35% 35%		18,159	40,714	59.873	19.830	42 139	61,969	20.524	43 614	64,138	21,242	45,140	66,382 16,295
Legal Expense - Property shalled manage and definition managed as a second Audit Expense Bookkeeping/Accounting Services	35% 35% 35%	35% 35% 35%	The Charles of the Ch	7,349 3,738 5,693	7,349 7,944 12,098	14,698 11,682 17,791	7 606 3 869 5 892	7,606 8,222 12,521	15,212 12,091 18,414	7,872 4,004 6,099	7,872 8,509 12,960	15,744 12,514 19,058	8 148 4 145 6 312	8 148 8 807 13 413	18,246 12,952 19,725
Bad Debts start specified substituting sequilibrium by the debt of the property of the basis of	35% 35%	35% 35%		3,877 40,628	3,877 73,705	7,753	42,050	76,285	8.025 118.335	4.153	4,153 78,955	8,305 - 122,476	4,298 - 45.046	4,298 81,718	8,596 126,763
Sub-total Administration Expenses Utilities Sectority (1886-1887-1887-1887-1887-1887-1887-1887-	35%	35%		40,628	38,522	114,333 56,650	18 762	39,870	58,632	19.419	41 265	60.684	20.099	42.710	62,808
Water Gas	35% 35% 35%	35% 35% 35% 35%		30,517 21,021 46,768	64,848 44,669 99,383	95.365 65.690 146.151	31,585 21,756 48,405	67,118 46,233 102,861	98,702 67,989 151,266	32,690 22,518 50,099	59,467 47,851 106,461	102,157 70,369 156,560	33,634 23,306 51,853	71,898 49,525 110,187	105,732 72,832 162,040
Sewor Sub-total Uterities Taxes and Licenses				116,434	247,421	363,855	120,509	256,081	376,590	124,727	265,044	389,770	129,092	274,320	403,412
Real Erizie Toxes Payrol Toxes Miscollareous Toxes, Licenses and Permis	35% 35%	35% 35% 35%		6 921 12,256 4,394	14,707 26,044 9,337	21,629 38,299 13,731	7_163 12,885 4,548	15,222 26,955 9,664	22,386 39,640 14,211	7,414 13,129 4,707	15,755 27,898 10,002	23,169 41,027 14,709	7,674 13,588 4,872	16,306 28,875 10,352	23,980 42,463 15,224
Insurance Sub-total Taxes and Licenses Insurance	1 35%	1 35%		23,571	50,088	73,659	24,396	51,841	76,237	25,250	53,655	78,905	26,133	55,533	81,667
Property and Liability Insurance Fiddity Bond Insurance	3.5% 3.5%	3.5% 3.5%		39,736	84,438 21,446	124,174	41,126	87,394	128,520 32,642	42,566	90,452	133,018 33,784	44,056 11,189	93,618 - 23,777	137,674 34,967
Worker's Compercation Director's & Officers' Lusbilly Insurance Sub-total Insurance	35% 35%	35%		10.092	105,884	31,538 - 155,712	10,445 - 51,572	22,196	161,162	10,811 53,377	22,973	166,802	55,245	117,395	172,640
Maintenance & Repair Payrol	35%	35%		65 107	138 353	203,460	67,386	143 195	210,582	69 745	148 207	217,952	72 186	153,395 18 754	225,580
Supples (Institute and Institute 3.5% 3.5% 3.5%	35% 35% 35%	7	7,980 62,542 28,205	16,915 132,903 59,936	24.875 196,445 86,141	8,239 64 731 29 192	17,507 137,554 62,034	25,746 202,286 91,226	8,527 66,997 30,214	18,120 142,389 64,205	26,647 209,366 94,419	8,825 69,342 31,272	18,754 147,351 66,452	27,579 216,693 97,724	
Security Payroll/Contract HVAC Repairs and Maintenance	35% 35% 35%	35%	2000,000,000,000,000	32,447 9,048	32,447 19,227	64,894 28,275	33,583 9,365	33,583 19,900	67,165 29,265	34,758 9,693	34,758 20,597	69,516 30,289	35 975 10 032	35,975 21,318	71 949 31,349
Vehicle and Mainlenance Equipment Operation and Repairs Misodianeous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	35%	35% 35%		205,310	399,781	605,091	212,496	413,773	626,269	219,933	428,255	648,189	227,631	443,244	670,875
Supportive Services Commercial Expenses	3.5%	35%		-80003300025	92,663	92,663 5,167	(CE/20030955)	95 907	95,907 6,383	100000000000	99 263	99,263 6,606	\$352000 BBB	102,737	102,737 6,837
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)				671,035	1,370,243	2,047,445	694,521	1,418,201	2,119,106	718,830	1,467,838	2,193,274	743,989	1,519,213	2,270,039
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	l			ther than dragge 6,400	g across multiple 13 600	cells 20,000	6,400	13.600	20,000	6,400	13,600	20,000	6,400	13,600	20,000
Bond Montoring Fee Replacement Reserve Deposit in a state of the province of the Control of the				26 112 4 720	55,488 10,030	81,600 14,750	26.112 4,720	55.488 10,030	81,600 14,750	26,112 4,720	55,488 10,030	81,600 14,750	26 112 4 720	55 488 10 030	81,600 14,750
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit			in the second se		-		<u>:</u>	-	-	- :		111111			
Required Reserve Depositis Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees			Transfer Control of the Control	2,405 37,232	5,111 79,118	7,516 116,350	2 405 37,232	5 111 79,118	7,516 116,350	2,405 37,232	5,111 79,118	7,516 116,350	2,405 37,232	5,111 79,118	7,516 116,350
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (IMCOME minus OP EXPENSES)	s)			700,267 (11,050)	1,449,361	2,163,795	731,753	1,497,319	2,235,456	755,062	1,546,956 22,832	2,309,624	781,221 (12,834)	1,598,331	2,386,389
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)			Enter comments re' annual increase, etc.	ther than draggin	27.673	cets 40.696	13.022	27,673	40.696	13.022	27,673	40,696	13.022	27,673	40,695
Hard Debt - First Lender Hard Debt - Socond Londer (HCD Program 0.42% pymf, or other 2nd Londer Hard Debt - Third Lender (Other HCD Program, or other 3nd Lender)	ì		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	-						-					
Hard Debt - Fourth Lender (2017) Commercial Hard Debt Service TOTAL HARD DEBT SERVICE			Enter comments re: enhual increase, etc.	13,022	27,673	40,695	13,022	27,673	40,695	13,022	27,673	40,695	13,022	27,673	40,695
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow				(24,073)	17,113	101,240	(24,656)	6,509	92,695	(25,250)	(4,641)	83,458 106,033	(25,856)	(16,971)	73,495 108,806
Allocation of Cash Flow Allocation of Cash Flow AVAILABLE CASH FLOW				32,219 8,146	68,464 85,578	101,240	33.064 8,408	70,262 76,770	92,695	33,931 8,680	72 103 67,262	83,458	34,818 8,962	73,988 57,018	73,495
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MONCO DEBT SERVICE IN WATERFALL.			DSCR:		ц астозз типрія	3,49 cells.			3.28			3.05			2.81
"Below-the-line" Asset Mot fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (also 1.P Asset Mg Fee") (see policy for limits)	35% 35%	35%	per MOHCD palicy per MOHCD palicy	7,506	15,950	23,456	7,768	16,506	24,276	8,040 640	17,086	25,126	6.322	17.684 1,360	26,005
Other Payments Non-amortizing Loan Pmrt - Londor 1			per MOHCD policy to annual increase Enter comments re: ennual increase, etc.	640	1,360	2,000	640	1,360	2,000	0-8/ -	1,360	2,000	-	,300	2,000
Non-amortzing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter and <= Max Fee from row 131)			Enter comments re-annual increase, etc.	LΞ			<u>⊢</u>	-							
TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MO	OHCD)			8,146 0	<u>17,310</u> 68,268	25,455 75,784		<u>17,868</u> 58,903	26,276 66,419	<i>8,680</i> 0	18,446 48,816	<u>27,126</u> 56,332	8,962 (0)	19,044 37,974	28,005 45,490
Does Project have a MCHCD Residual Recept Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner		Yes No 67% / 33%		-											
The state of the s				J											
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	ı	Dist. Soft Debt Loans	ļ	1		-	l		· · · · · ·		ı		1	1	· ·
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		77.56%	Allocation per pro rate share of all soft debt loans, and MOHCD residual receipts policy	}		39,184 39,184			34,342 34,342			29,126 29,126			23,520 23,520
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease			Proposed Total MOHCD Amil Due less Loan Repayment]											
NON-MONCO RESIDUAL RECEIPTS DEBT SERVICE HICO Residual Receipts Amount One Lapting 4 Security Dura		22.44% 0.00%	Allocation per pro rata share of all soft debt	7		11,339	1		9,937		[8,478		1	6,805
Lender 4 Residual Recepts Due Lender 5 Residual Recepts Due Yotal Non-MOHCD Residual Receipts Debt Service		0.00%		j		11,339			9,937			8,428			6,806
REMAINDER (Should be zero unless there are distributions below)						25.261			22,140			18,777			15,163
Owner Distributions/Incentive Management Fee Other Distributions/Uses				}		25,261			22,140			18,777			15,163
Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE				,		•									-
Replacement Reserve Starting Balance Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally lied to CNA)				1		1,003,982 81,600			1,085,582 81,600			1,167,182 81,600			1,248,782 81,600
Replacement Reserve Interest Replacement Reserve Interest RR Running Balance				1		1,085,582	l		1,167,182			1,248,782			1,330,382
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance			RR Balance/Unit	1		\$7,982 615,266	1		\$8,582 630,016		ı	\$9,182 644,766		1	\$9,782 659,516
Operating Reserve Deposits Operating Reserve Withdrawals				1		14,750			14,750			14,750			14,750
Operating Reserve Interest OR Running Balance	l	OR Balance	s a % of Prior Yr Op Exps + Debt Service	j		630,016 29.5%	I		644,766 29.2%		i	659,516 29.0%	I		674,266 28.7%
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Starting Balance				1			l				ı			1	
Other Reserve 1 Deposits Other Reserve 1 Withdrawals Other Reserve 1 Interest				1		-									
Other Required Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE	•			•		-	•		-		1	- :		1	•
Other Reserve 2 Starting Balance Other Reserve 2 Deposits				}		:			:		[•			<u>:</u>
Other Reserve 2 Withdrawa's Other Reserve 2 Interest Other Required Reserve 2 Running Balance			and the first section is a section in	1	ŀ						ł				

10th and Mission Nort-LOSP .															
Total # Units: 136	LOSP Um 44 32.00	ts Units 92			Year 9 2026			Year 10 2027			Year 11 2028			Year 12 2029	
INCOME	% annu- inc LOS	at % ann	ol Comments	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments	2.5% n/a n/a	2.5% rva		156,871	1,552,231 152,992	1,709.102 152.992 621,742	160,793	1,591,037 156,817	1,751,830 156,817 643,692	164.813	1,630,813 160,738	1,795,626 160,738 666,461	168 933 690,079	1.671.583 164.756	1,840,516 164,756 690,079
Commercial Space Residential Parlang Miscellaneous Rent Income	n/a 2.5% 2.5%	2.5% 2.5% 2.5%		Shandanga	100000000000000000000000000000000000000	94 407	digastics presti	yati kestuksu	96,767	2113959522863	900000000000000000000000000000000000000	99,186	2012/04/19-05(03)		101,668
Supportive Services Income Interest Income - Project Operations	2.5% 2.5%	25%					-			:					
Laundry and Vending Tenant Charges 100 55 (100	2.5% 2.5% 2.5%	2.5% 2.5% 2.5%	4	13 786	29 296	43.083	14 131	30 029	44,160	14 484	30,779	45,264	14.847	31.549	46,396
Other Commercial Income Withdrawal from Capitaland Reserve (deposit to operating account)	n/a r/a	2.5% n/a	Link from Roserve Section below, as applicable	negretkinstlite	impleset trade	36.552	onte betset.	20051848449	37,466	4500100000	outhateness	38,403	indexingets.	energe de la company	39,363
Gross Potential Income Vacancy Loss - Residential - Tenant Rents	r/a	n/a	Enter formulas manually per relevant MOH policy, annual incrementing usually not	792,400 (7,844	1,734,520 (77,612) (7,650)	2,657,878 (85,455) (7,650)	818,616 (8.040)	1,777,883 (79,552) (7,541)	2,730,732 (87,592) (7,841)	845,758 (8,241)	1,822,330 (81,541) (8,037)	2,805,677 (89,781)	873,859 (8.447)	1,867,888 (83,579) (8.238)	2.882,775 (92,026)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a n/a	r/a r/a	appropriate	784,556	1,649,259	2,560,053	810,576	1,690,490	(4 538) 2,630,461	837,518	1,732,752	(8,037) (4,959) 2,702,899	865,412	1,776,071	(8,236) (5,063) 2,777,428
OPERATING EXPENSES Management	1	1	. Ist Year to be and according to HUD	1					r						
Management Fee Asset Management Fee Sub-total Management Excesses	35%	35%	schedule. per MOHCD palicy	50,201 8,613 58,814	106,678 18,303 124,981	156,879 26,916 183,795	51,958 8,914 60,873	110,412 18,943 129,355	162,370 27,858 190,228	53,777 9,226 63,003	114,276 19,606 133,882	168,053 28,833	55,659 9,549 65,209	118,276 20,292 138,568	173,935 29,842 203,777
Salaries/Benefits Office Salaries	35%	35%		99.747	137,746	237.493	103,238	142.567	245,805	106,852	147,557	254,409	110,591	152,721	263,313
Manager's Salary Health Insurance and Other Benefits Other Salaric/Benefits	35% 35% 35%	35% 35% 35%		58 105 53.306	73.613	181,579 126,918	55,171	127.795 76.189	187.934 131,361	57,102	132.268 78,856	194,512 135,958	59,101	136,897 81,616	201.320 140,717
Administrative Rent-Free Unit Sub-total Salaries/Benefits	35%	3.5%		211,158	334,832	545,990	218,549	346,551	565,100	226,198	358,681	584,878	234,115	371,234	605,349
Administration Advertising and Marketing Office Expenses	35%	3.5%		931 21.986	1 979 46 720	2,910 66,706	964 22,755	2,048 48,355	3,012 71,111	998 23 552	2 120 50 048	3,117 73,599	1,032 24,376	2 194 51 799	3.227 76,175
Office Rent Legal Expense - Property : state of the expensional teachers state on Audit Expense Audit Expense	35% 35% 35%	3.5% 3.5% 3.5%	u desergado de la desergado	8 433 4 290	8 433 9 115	16,866 13,405	8,728 4,440	8 728 9 435	17,456 13,874	9.034 4,595	9.034 9.765	18,067 14,360	9.350 4.756	9.350 10,106	18,699 14,862
Bookkeeping/Accounting Services Bad Debts appellment in a process and a person of a person	35%	3.5% 3.5%		6.533 4,448	13 883	20,416 8,897	5.762 4.604	14,389	21,130 9,208	5,998 4,765	14 872 4,765	21,870 9,531	7,243 4,932	15,392 4,932	22,635 9,864
Miscostaneous Sub-total Administration Expenses Utilities	35%	35%	<u> </u>	46,621	84,579	131,200	48,253	87,539	135,792	49,942	90,603	140,544	51,690	93,774	145,464
Beauty Resident Supermentant statement sevent superment with water	35% 35%	35% 35%		20 802 35,019	44,205 74,415 61,260	65,007 109,433 76,381	21 530 36 244 24 966	45,752 77,019	67,282 113,263	22,284 37,513	47,353 79,715	69.637 117,227	23.064 38.826	49,010 82,505	72,074 121,330
Gas Sewer Sub-total Utälities	3.5%	35% 35%	1. 1	24,122 53,668 133,610	51,259 114,044 283,922	75,381 167,711 417,532	24,966 55,546 138,287	53,053 118,035 293,859	78,019 173,581 432,145	25,840 57,490 143,127	54,910 122,166 304,144	80,750 179,657 447,270	26,744 59,502 148,136	56,832 126,442 314,789	83,576 185,945 462,925
Taxes and Licenses Real Estate Taxes	35%	35%		7,942	16 877	24 819	8,220	17,468	25,686	8,508	18,079	26,587	8,806	18 712 33 135	27,518
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses	35%	35%		14.064 5.042 27,048		43,949 15,756 84,525	14,556 5,219 27,995	30,832 11,089 59,489	45,488 16,306 87,483	15,065 5,401 28,975	32,014 11,478 61,571	47,080 16,879 90,545	15.593 5.590 29,989	33,125 11,879 63,726	48,727 17,469 93,714
Insurance Property and Leiblity Insurance Fideiry Bond Insurance	35%	35%	a tara da da da da da da da da da da da da da	45,598	96,895	142,492	47,193	100,286	147,480	48 845	103 796	152,641	50,555	107,429	157,984
Worker's Compensation Director's & Officers' Liability Insurance	3.5% 3.5%	35% 35%		11,581	24,609	36,190	11,986	25,471	37,457	12,406	26,362	36,768	12.840	27,285	40,125
Sub-total Insurance Maintenance & Repair Payroli	35%	35%	-γ	67,178 74,712	121,504	178,683	59,180 77,327	125,757	184,937 241,647	61,251 80,034	130,158	191,409 250,105	63,395 82,835	134,714	196,109
Supplies the EU State of the Land Park and the L	35% 35%	35%		9 134 71 769	19,410 152,509	28,545 224,278	9 454 74 281	20,090 157,847	29,544 232,127	9 785 76 881	20,793 163,371	30,578 240,252	10 127 79 571	21,521 169 089	31,648 248,661
Garbage and Trash Removal Sacurity Payro/Dontrad HVAC Repairs and Maritenance	35% 35% 35%	35% 35% 35%		32,366 37,234 10,383	68.778 37,234 22.064	101,144 74,467 32,446	33 499 38 537 10 746	71,185 38,537 22,836	104,684 77,074 33,582	34 671 39 866 11,122	73.677 39.886 23,635	108,348 79,771 34,757	35 885 41,282 11,512	76,256 41,282 24,462	112.140 82.563 35.974
Vehicle and Maintenance Equipment Operation and Repairs Miscettaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expenses	35% 35%	3.5% 3.5%		235,598	458,758	694,356	243,844	474.814	718,658	252.378		743.611	-	508,633	769.845
Supportive Services	3.5%	3.5%	e processor to be a series of a party of	233,568	106 333	106,333	743,844	110,055	110,055	252,378	491,433 113,907	113,907	261,212	117,894	117,894
Commercial Expenses TOTAL OPERATING EXPENSES	1	LAUSE SECTION AND ADDRESS OF THE PARTY OF TH	288	770,028	1,572,385	7,077 2,349,490	796,979	1,627,419	7,324 2,431,722	824,874	1,684,378	7,581 2,516,833	853,744	1,743,332	7,846 2,604,922
PUPA (w/o Reserves/GL Base Rent/Bond Fors) Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	1			6,400	13,600	20,000	6,400	13,600	20,000	5,400	13,600	20,000	6,400	13,600	20,000
Bond Montoning Fee Replacement Reserve Deposit				26,112	55,486	81.600	26,112	- 55,488	51,600	26,112	55,488	81,600	26 112	55 488	81,600
Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit			A STATE OF THE STA	4,720	10,030	14,750	4,720	10,030	14,750	4,720	10,030	14,750	4,720	10,030	14,750
Required Reserve Depositis, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees	1		20 20 30 30 30 30 30 30 30 30 30 30 30 30 30	2,405 37,232	5,111 79,118	7,516 116,350	2,405 37,232	5 111 79,118	7,516 116,350	2,405 37,232	5 111 79,118	7,516 116,350	2,405 37,232	5 111 79,118	7,516 116,350
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees PUPA (w/ Reserves/GL Base Rent/Bond Fees)	=)			807,260	1,651,503	2,465,840	834,211	1,706,537	2,548,072	862,106	1,763,496	2,633,183	890,976	1,822,450	2,721,272 56,156
NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - First Lender	,		Enter continents to armuel increase, etc.	13.022	27.673	94,213	13.022	(16,047) 27,673	40.695	(24,588)	27.673	40,696	13.022	27.673	40,696
Hard Dobt - Second Lender (HCD Program 0 42% pyrnt, or other 2nd Lender Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	i		Enter comments re, annual increase, etc. Enter comments re, annual increase, etc.	13.022	27,673	40,090	13.022	27,673	40.080	13,022		40,000	13,022	27,073	40,080
Hord Debt - Fourth Lendor Commercial Hard Debt Service TOTAL HARD DEBT SERVICE			Enter comments to, arisual increase, etc.	13,022	27,673	40,695	13,022	27,673	40,695	13.022	27,673	40,695	13.022	27,673	40,695
CASH FLOW (NOt minus DEBT SERVICE) Commercial Only Cash Flow				(35,727)		53,518	(36,657)	(43,719)	41,694 114,554	(37,610)	(58,417)	29,022	(38,587)	(74,051)	15,461
Allocation of Commercial Surplus to LOPS/hon-LOSP (residual income) AVAILABLE CASH FLOW	1			35,727		111,646 53,518	35,657	77,897 34,178	41,694	37,610	79,022 21,506	29,022	38 587	81,996 7,945	120,583 15,461
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCO DEBT SERVICE IN WATERFALL.			DSCR	:		2.32			2.02			1.71			1.38
"Below-the-line" Asset Mgt Iee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	35%	3.5%	per MOHCD policy per MOHCD policy per MOHCD policy no annual increase	-	-	<u> </u>		-	2,80	-			-	÷	1.1.2.
Other Payments Non-amortizing Loan Pmrt - Londer 1			Enter comments re: ennual increase, etc.					:		-			- :		1.5.1
Non-amortizing Loan Pmint - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHICO			Enter constraints re: unnual increase, etc.		<u> </u>									لنب	
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING M Does Project have a MCHCD Residual Receipt Obligation?			25	(O)	46,002	53,518		34,178	41,694	0	21,506	29,022	-	7,945	15,461
Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner			lo	1											
		Dist. S	ਜ	J											
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	1	Dabt Lo.	Allocation per prozeta share of all soft debt	1							[Γ	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		77.5	% loans, and MOHCD residual receipts policy	1		27,671 27,671			21,568 21,568			15,006 15,006		ŀ	7,994
Proposed MOHCO Residual Recepts Amount to Residual Ground Lease NON-MOHCO RESIDUAL RECEIPTS DEBT SERVICE			Proposed Total MOHCO Anti Due less Load Repayment	'1		L					l	لـنـــــا		L	7,994
HCD Residual Recepts Amount Due Lender 4 Residual Recepts Due		0.0]		8,007			6 238			4,342		F	2313
Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	1	00	791	ı		8,007			6,238		ł	4,342		ı	2,313
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee	I			7	1	17,839 17,839		1	13,898		г	9,674		г	5,154 5,154
Other Destributions/Uses Final Balance (should be zero)]]	j	,000			-		t	-		t	
REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance]			7	1	1,330,382			1,411,982		1	1,493,582		[1,575,182
Replacement Reserve Deposits Replacement Reserve Wilhorswals (ideally likel to CNA) Replacement Reserve Interest				1		81,600			81,600			81,600			81,600
RR Running Balance OPERATING RESERVE - RUNNING BALANCE			RR Balance/Uni	,	•	1,411,982 \$10,382			1,493,582 \$10,982			1,575,182 \$11,582			1,656,782 \$12,182
Operating Reserve Starting Balance Operating Reserve Deposts]		1000	}		674,266 14,750			689,016 14,750		-	703,766 14,750			718,516 14,750
Operating Reserve Withdrawas Operating Reserve Interest OR Running Balance				4		689.016			703.766		-	718.516		E	733.266
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE	1	OR Balans	e as a % of Prior Yr Op Exps + Dobt Sarvice	,		28 4%			28.1%			27.8%		_	27.4%
Other Reserve 1 Starting Batance Other Reserve 1 Deposts Other Reserve 1 Withdrawals				1							f	==		F	==
Other Reserve 1 Interest Other Required Reserve 1 Running Balance]			3	l	•			300.		t			ŀ	-
OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance Other Reserve 2 Transfer				7	1						ŗ			ŗ	
Other Reserve 2 Deposts Other Reserve 2 Withdrawals Other Reserve 2 Interest			Jaffer Transport	1	ļ						ł			ŀ	
Other Required Reserve 2 Running Balance						-			-					-	

10th and Mission															
Total # Units:	LOSP Unit 44 32.00%	92		[Year 13 2030			Year 14 2031			Year 15 2032			Year 16 2033	
INCOME Residential - Tenant Rents	% annual inc LOSP 2.5%	% annual	Comments (related to annual inc assumptions)	LOSP 173 157	non-LOSP 1,713,373	Total 1,886,529	LOSP 177,486	non-LOSP 1,756,207	Total	LOSP 181,923	non-LOSP 1,800,112	Total 1,982,035	LOSP 186,471	non-LOSP 1,845,115	Total
Residential - Tenant Assistance Payments (Non-LOSP) Residential - LOSP Tenant Assistance Payments Commercial Space	rva rva rva	25% n/a 25%	2 322	714,577	168,875	168,875 714,577 104,207	777 980 11 739 987	173 097	1,933,693 173,097 739,987	765 343	177.424	177,424 766,343 109,463	793,678	181,860	2,031,586 181,960 793,678
Residential Parlang Miscellaneous Rent Income	2.5%	25%		DEPOSITORS	200000000000000000000000000000000000000	104,207			106,813	1177003090007	-	109.463	omental substi-	uolischista(I.s.	112.220
Supportive Services Income Interest Income - Project Operations Laundry and Vending	2.5% 2.5% 2.5%	25% 25% 25% 25%		15 218	32,338	47,556	15.598	33 146	48,744	15,986	33,975	49.963	16,388	34.824	51,212
Tener Chargestellinattinget attemporate the desired and a Miscellinaus Residential Income Other Commercial Income	2.5% 2.5% r/a	2.5% 2.5% 2.5%		in-Meditiones	1,000 (nintra 91)	40,347	1983800389	(a2//sigt/cm)	41,355	philips gar	Ziniagamieno	42,389	amentesian	CHEST HE	43,449
Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	n/a	n/a	Link from Reserve Section below, as applicable	902,951	1,914,585	2,962,091	933,071	1,962,450	3,043,689	964,253	2,011,511	3,127,637	996,537	2,061,799	3,214,005
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial	n/a n/a n/a	n/a rVa rVa	Enter formulat manually per relevant MOH policy, annual incrementing usually not appropriate	(8.658)	(85,669) (8,444)	(94.326) (8.444) (5.210)	(8,874)	(87 810) (8 655)	(96,685) (8,655) (5,341)	(9,006) Halistica (1007)	(90 006) (8 871)	(99.102) (8.871) (5.474)	(9.374)	(92,256) (9.093)	(101,579) (9,093) (5,611)
EFFECTIVE GROSS INCOME OPERATING EXPENSES Management				894,293	1,820,473	2,854,110	924,196	1,865,985	2,933,008	955,157	1,912,634	3,014,190	987,213	1,960,450	3,097,721
Management Fee Asset Management Fee	35%	35%	Ist Year to be set according to HLO schoolse.	57,607 9,884	122,415 21,003	180,023 30,886	59 624 10 230	126 700 21 738	186,323 31,987	61,710 10,588	131,134 22,499	192,845 33,096	63,870 10,958	135 724 23 286	199,594 34,244
Sub-total Management Expenses Salaries/Benefits	0.6%			67,491	143,418	210,909	69,853	148,438	218,291	72,298	163,633	225,931	74,828	150,010	233,838
Office Satanes Manaper's Salary Health Insurance and Other Bendits	35% 35% 35%	35% 35% 35%		114,452 66,677 61,170	158,067 141,689 84,472	272,529 208,366 149,642	118 468 69 011 63 311	163 599 146 648 87 429	282,067 215,659 150,739	122,615 71,426 65,526	169 325 151,761 90,469	291,940 223,207 156,015	726 906 73 926 67 820	175 251 157 093 93 656	302,158 231,019 161,476
Other Salaries/Bendits Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.5% 3.5%	3.5%		242,309	384,228	626,536	250,790	397,676	648,465	259,567	411,594	671,161	268,652	426,000	694,652
Administration Advertising and Marketing Office Expenses	35%	3.5%		1.069	2 271 53 612	3,339 76,842	1,106	2.350 55.489	3,456 81,601	1,145 27,026	2,433 57,431	3,577 84,457	1,185 27,972	2,518 59,441	3,703 87,413
Office Rent Logal Expense - Proporty (III) IIII) III in the second and the second accordance of	35% 35% 35%	35% 35% 35% 35%	La profesional de la companya de la	9 677 4 922	9,677	19,354 15,383	10 016	10 016 10 826	20,031 15,821	10 366 5,273	10,366 11,205	20,732 16,478	10 729 5 458	10 779	21,458 17,055
Bookkeeging/Accounting Services Bad Dobts: 1536 as the RC or a page of the page of the RC or a page of the	35%	35% 35% 35%	* 1877 1 1755 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7.497 5.105	15 931 5 105	23,428 10,210	7,759 5,283	16 488 5,283	24,248 10,567	8 031 5 458	17.065 5.468	25,096 10,937	8 312 5,660	17.663 5.660	25,975 11,319
Sub-total Administration Expenses Utilities	1 35%			53,499	97,056	150,555	55,371	100,453	155,824	57,309	103,969	161,278	59,315	107,607	166,923
Bestroty successes and an accuse appropriate and success water Water Gas	35% 35% 35%	35% 35% 35%		23 871 40 185 27 680	50,726 85,392 58,821	74,597 125,577 86,501	24 706 41 591 28 649	52,501 88,381 60,879	77,206 129,972 89,529	25.571 43.047 29.652	54,339 91,474 63,010	79,910 134,521 92,662	26,466 44,553 30,690	56,240 94,676 65,216	82.707 139,229 95.905
Sewor Sub-total Utilities Taxes and Licenses	35%	35%	The state of the s	61,585 153,321	130,858 325,807	192,453 479,127	63 740 158,687	135 448 337,210	199,188 495,897	65 971 164,241	140 189 349,012	206,160 513,253	68 280 169,989	145.095 361,228	213,376 531,217
Roof Entale Toxes Payroli Taxes	35% 35%	35%		9 114 16 139	19.367 34,294	28,481 50,433	9.433 16.703	20 045 35 495	29,477 52,198	9.763 17.288	20 748 36 737	30,509 54,025	10 105 17,893	21,472 38,023	31,577 55,916
Miscollaneous Taxes, Licenses and Permits. Sub-total Taxes and Ucenses Insurance	35%	35%	ł	5,786 31,038	12 295 65,956	18,081 96,994	5,988 32,125	12.725 68,265	18,714 100,389	6,198 33,249	13.171 70,654	19,369 103,903	34,413	13.632 73,127	20,047 107,539
Property and Liebtity Insurance Fidety Bond Insurance Worker's Compensation	35% 35% 35%	3.5% 3.5%	2 2 2 2 2 2	52,324 13,289	111,189 28 240	163,513 41,529	54,156 13,755	115,081 29,228	169,236 42,983	56 051 14 236	119,108 - 30,251	175,159 - 44,487	58,013 14,734	123,277 31,310	181,290 - 46,044
Director's & Officers' Liability Insurance Sub-total Insurance	35%	35%		65,614	139,429	205,042	67,910	144,309	212,219	70,287	149,360	219,647	72,747	154,587	227,334
Maintenance & Repair Payrol Supplies of the minimus programment of the control of	35% 35%	3.5% 3.5%		85 734 10 462	182 185 22,274	267,919 32,756	88 735 10 849	188 561 23 053	277,296 33,902	91 840 11 228	195,161 23,860	287,001 35,089	95.055 11.621	201,991 24,695	297,046 36,317
Contracts the state of the stat	35% 35% 35%	3.5% 3.5% 3.5%		82,356 37,141 42,726	175,007 78,924 42,726	257,364 116,065 85,453	85,239 38,441 44,222	181 133 81 687 44 222	296,371 120,128 88,444	88 222 39 786 45 770	187 472 84 546 45 770	275,694 124,332 91,539	91,310 41,179 47,372	194,034 57,505 47,372	285,344 128,684 94,743
HVAC Repairs and Maintenance Vehicle and Maintenance Eugement Operation and Repairs Miscellaneous Operating and Maintenance Expenses	35% 35%	35% 35% 35%		11,915	25,319	37,233	12,332	26,205	38 536	12,763	27,122	39.885	13,210	28,071	41,281
Sub-total Maintenance & Repair Expenses Supportive Services	35%	35%		270,354	526,435 122,020	796,789 122,020	279,816	544,860 126,291	824,677 126,291	289,610	563,930	853,541 130,711 [799,746	583,668 135,265	883,414 135,286
Commercial Expenses TOTAL OPERATING EXPENSES		222634		883,625	1,804,348	8,121 2,696,094	914,552	1,867,500	8,405 2,790,457	946,561	1,932,863	5.699 2,888,123	979,691	2,000,513	9,004
PUPA (wio Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent	ı														
Bond Monitoring Fee Replacement Reserve Deposit				6.400 26.112	13 600 55 488	20,000 81,600	6,400 26,112	13 600 55 488	20,000 81,600	6,400 26,112	13 600 55 488	20.000 81,600	26,112	13,600 55,488	20,000 81,600
Operating Reserve Deposit Other Regurad Reserve 1 Deposit Öther Regurad Reserve 2 Deposit			222 2522	4,720	10,030	14,750	1,720	10 030	14,750	4,720	10,030	14,750	4,720	10,030	14,750
Required Reserve Depositifs Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees				2.405 37,232	5 111 79,118	7,516 116,350	2,405 37,232	5,111 79,118	7,516 1 116,350	2,405] 37,232	5 111 79,118	7,516 116,350	2.405 37,232	5.111 79,118	7,516 116,350
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)	.)			920,857 (26,664)	1,883,456 (62,993)	2,812,444 41,666	951,784 (27,688)	1,946,618	2,906,807	983,793 (28,636)	2,011,981	3,004,473 9,716	1,016,923	2,079,631	3,105,558 (7,836)
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans) Hard Debt - Frist Lender			Enter comments re: ennual increase, etc	13,022	27,673	40,695	13,022	27,673	40,695	13.022	27,673	40,695	13.022	27,673	40,695
Hard Debt - First, Lender Hard Debt - Second Londer (HCD) Program 0 42% pyrol, or other 2nd Lender Hard Debt - Third Lender (Other HCD) Program, or other 3rd Lender). Hard Debt - Fourth Londer	1		Enter convitents re; annual increase, etc. Enter convitents re; annual increase, etc. Enter convitents re; annual increase, etc.				÷	· ·		-			===		
Commercial Hard Debt Service TOTAL HARD DEBT SERVICE			A second of the second	13,022	27,673	40,695	13,022	27,673	40,695	12,022	27,673	40,695	13,022	27,673	40,695
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Allocation of Commercial Surplus to LOPSinon-LOSP (residual incorne)				(39,586) 39,586	(90,656) 84.121	971 123,707	(40,610) 40,610	(108,306) 86,296	(14,494) 126,906	(41,658) 41,658	(127,019) 88,524	(30,979) 130,183	(42,732) 42,732	90,806	(48,531) 133,538
AVAILABLE CASH FLOW USES OF CASH FLOW BELOW (This row also shows DSCR.)			DSCR:	(0)	(6,545)	971 1,02	(9)	(22,010)	(14,494) 0.64	1,020)	(38,495)	(30,979) 0.24	72,104	(56,047)	(48,531) -0,19
USES THAT PRECEDE MONCO DEBT SERVICE IN WATERFALL. "Below-the-line" Asset Mgf fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)	3 5% 3 5%	35%	per MOHCD paticy per MOHCD paticy	- :								1		<u> </u>	
Investor Service Fee (aka "LP Asset Mgf Fee") (see policy for limits) Other Payments Non-amortizing Loan Printt - Lender 1		episteritative	per MOHCD policy no annual increase Enter constitution re: annual increase, etc.				-								
Non-amortizing Loan Pmrt - Lender 2 Deferred Developer Fee (Enter amt ← Max Fee from row 131) ○ ○ ○ ○ ○ ○ ○ ○ ○ ○ ○ ○ ○ ○ ○ ○ ○ ○ ○			Enter comments re: annual increase, etc.						2011 ST.					===	107.2
TOTAL PAYMENTS PRECEDING MONCO RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MO	HCD)				(6,545)	971		(22,010)	(14,494)	-	(38,495)	(30,979)		(56,047)	(48,531)
Does Project have a MOHCO Residual Recept Obligation? Will Project Defer Developer Fee? Residual Recepts split for all years Lender/Owner		Yes No 67% / 33%													
		Dist Soft	l; 1	l								,			
MOHCD RESIDUAL RECEIPTS DEBT SERVICE		Debt Loans	Allocation per pro-rate share of all soft debt	1							Г			Γ	
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		77.56%	loans, and MOHCO residual recepts policy Proposed Total MOHCO Amt Due less Loan			502 502								-	· ·
Proposed MOHCO Residual Recepts Amount to Residual Ground Lease NON-MOHCO RESIDUAL RECEIPTS DEBT SERVICE			Repayment		l						L			L	
HCD Residual Recepts Amount Due Lender 4 Residual Recepts Due Lender 5 Residual Recepts Due		22.44% 0.00% 0.00%	Allocation per pro rate share at all soft debt			145					F			F	
Total Non-MOHCD Residual Receipts Debt Service		•		•	,	145						***************************************		_	
REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Destributions/Incentive Management Fee					ſ	324 324		1	=		F	$\stackrel{\cdot}{=}$		F	
Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE				•	ı			1			L				
Replacement Reserve Starting Belance Replacement Reserve Deposits Replacement Reserve Withdrawats (ideally ted to CNA)					[1,656,782 81,600		[1,738,382 81,600		E	1,819,982 81,600		E	1,901,582 81,600
Replacement Reserve Interest Replacement Reserve Interest RR Running Balance					į	1,738,382		l	1,819,982		t	1,901,582		E	1,983,182
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance			RR Balancakint	1	Г	\$12,782 733,266		ı	\$13,382 748,016		г	\$13,982 762,766		г	\$14,582 777,516
Operating Reserve Deposits Operating Reserve Withdrawals Operating Reserve Interest						14,750			14,750		F	14,750		F	14,750
OR Running Balance OTHER REQUIRED RESERVE 1 - RUNNING BALANCE		OR Balance a	s a % of Prior Yr Op Exps + Debt Service			748,016 27.1%			762,766 26.7%		_	777,516 26.4%			792,266 26 0%
Other Reserve 1 Starting Balance Other Reserve 1 Deposits					F			{	==		E			Е	-:-
Other Reserve 1 Withdrawals Other Reserve 1 Interest Other Required Reserve 1 Running Balance					ł	==		ł	•		t			E	
OTHER RESERVE 2 - RUNNING BALANCE					[[
Other Reserve 2 Deposits Other Reserve 2 Withdrawats Other Reserve 2 Interest											E	100		Ė	-
Other Required Reserve 2 Running Balance									-						

10th and Mission															
Total # Units: 136	LOSP Units 44 32 00%				Year 17 2034			Year 18 2035			Year 19 2036			Year 20 2037	
INCOME	% annual inc LOSP	% annual increase	Comments (related to annual inc assumptions)	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total	LOSP	non-LOSP	Total
Residential - Tenant Rents Readontial - Tenant Resistance Payments (Non-LOSP)	2.5% Na n/a	2.5% 2.5% nva	2.20	191,132 822,029	1,891,243 186,406	2,082,375 186,408	195.911 851.433	1,938,524 191,067	2,134,435 191,067 851,433	200,609 881,978	1,986,987 195,843	2.187,798 195,843 881,928	205,829 913,554	2,036,662 200,739	2,242,491 200,739 913,554
Residential - LOSP Tenent Assistance Payments Commercial Space Residential Parling	n/a 25%	25%		es en la come	ottograses	822,029 115,025		19000000000	117,901	Oliventini	Wales Sales	120.849	20.1055000	ARTHURAY.	123,870
Miscellaneous Rent Income Supportive Services Income Interest Income - Project Operations	2.5% 2.5% 2.5%	2.5% 2.5% 2.5%		-			- :	-	-				-	<u>:</u>	
Laundry and Vending Tenant Charges	25% 25%	2.5% 2.5%		16.797	35,695	52,492	17,217	35,587	53,804	17,648	37,502	55 150	18 089	38 439	56,528
Miscellaneous Residential Income Other Commercial Income	2.5% n/a	25%	Link from Neserve Section below, as	3580000000000	1897(1708)(189	44,535	0.0000000000000000000000000000000000000	1000000111100	45,649	INSTANGED IN	Potogospackork	46,790	anganesis	GOVERNOUS	47,960
Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income Vacancy Loss - Residential - Tenant Rents	n/a n/a	n/a n/a	applicable Financial manually per minum MCH	1,029,959	2,113,344 (94,562)	3,302,864	1,064,581	2,166,178	3,394,289	1,100,385	2,220,332	3,488,355	1,137,472	2,275,840	3,585,141
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a r/a	n/a n/a	policy, amusal materiterising usually not appropriate	1,020,403	(9.320) 2,009,462	(9,320) (5,751) 3,183,674	1,054,786	(9.553) 2,059,698	(9.553) (5.895) 3,272,119	1,090,344	(9.792) 2,111,191	(9,792) (6,042) 3,363,131	1,127,180	(10.037) 2.163.970	(10.037) (6.193) 3,456,786
OPERATING EXPENSES Management				,,010,400	2,002,402	0,100,014	1,034,140	2000,000	-212110	,,,,,,,,,,,	2,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2,200,101	1,121,140	2,141,211	4,104,100
Management Fee Asset Management Fee	35%	35%	1st Year to be set according to HUD schedule.	66 106 11 342	140,475 24 101	205.580 35.443	68,419 11,739	145 391 24 945	213,810 36 683	70,814	150 480 25 818	221,294 37,967	73 293 12 575	155,747 26 721	229,039 39,296
Sub-total Management Expenses Salaries/Benefits	1 00%			77,447	164,576	242,023	80,158	170,336	250,494	82,963	176,297	259,261	85,867	182,468	268,335
Office Salaries Manager's Solary Manager's Solary Manager's Profits Manager's Solary Manager's M	35% 35% 35%	35% 35% 35%		131 348 76 513 70 193	161,385 162,591 96,934	312,733 239,105 167,127	135,945 79 191 72,650	187,734 168,282 100,327	323,679 247,473 172,977	140,703 81,963 75,193	194,304 174,172 103,838	335,007 256,135 179,031	145,628 84,832 77,825	201,105 180,268 107,472	
Healin Insurance and Other Benefits Other Salanes/Benefits Administrative Reni-Free Unit	35% 35%	35% 35%				- :	-	456,342	744,129	297,859	472,314	770,173	308,284	498,845	797,129
Sub-total Salaries/Benefits Administration Advertising and Marketing	35%	35%	T	278,055 1,226	440,910 2,606	718,965	287,787	2 697	3,968	1,314	2791	4,105	1,360	2,889	
Office Expenses Office Rent	35%	35% 35%	AND THE RESERVE	28,951	61.521	90,472	29,964	63,675	93,639	31,013	65 903 - 11 895	96 916	32,099	68,210	100,308
Legs! Expense - Property - 25 in Administration in the Pr	35% 35% 35%	35% 35% 35%		11,105 5,649 8,603	11,105 12,003 18,281	22,209 17,652 26,884	11 493 5 846 8 904	11,493 12,423 18,921	22,986 18,270 27,825	11,895 6,051 9,216	12,858 19,583	23,791 18,909 26,799	12,312 6,263 9,538	12,312 13,308 20,268	29,806
Bad Debts 1993 Advantage of the State of the	35% 35%	35% 35%		5.858	5.858	172,765	6,063	6,063 115,272	12.126	6,275	8,275 119,306	12,550	6,495	6.495	12,989
Utilities Betroty was subvisions as called a interpretation and a subvision of the subvisi	35%	3.5%		27,392	58,209	85.601	28 351	60,246	88,597	29,343	62.355	91,698	30,370	64,537	94,908
Water Gas	35% 35% 35%	3.5% 3.5% 3.5%		46,113 31,764	97,990 67,498	144,102	47.727 32.876 73.143	101,419 69,861 155,430	149,146 102,736	49,397 34,026 75,703	104,969 72,306 160,870	154,366 106,332	51,126 35,217 78,353	106,643 74,836 166,500	159,769 110,053 244,853
Sower Sub-total Utilities Taxes and Licenses			•	70 670 175,939	150,174 373,871	220,844 549,810	73,143 182,097	386,956	226,573 569,053	75,703 188,470	160,870 400,499	236,573 588,970	195,067	414,517	609,584
Real Estate Toxos Payroli Taxes	35% 35% 35%	35% 35%	20 CA CA CA CA CA CA CA CA CA CA CA CA CA	10 458 18 519 6 639	22,224 39,354 14,109	32,682 57,673 20,748	10 524 19 168 6 872	23,002 40,731 14,603	33 826 59 898 21 474	11,203 19,638 7,112	23 807 42,157 15 114	35,010 61,995 22,226	11 595 20 533 7 361	24,640 43,632 15,643	36,235 84,165 23,004
Miscetlaneous Taxes, Licenses and Permits Sub-total Taxes and Licenses Insurance	15%	15%	In the state of th	35,617	75,686	111,303	35,864	78,335	115,199	38,154	81,077	119,231	39,489	83,915	123,404
Property and Liability Insurance Excitatry Bond insurance	3.5%	3.5% 3.5%		60,043	127,592	187,635	62 145	132,058	194,202 49,324	64,320	136,680	200,999 51,050	66,571	141,463	208,034
Worker's Compensation (1998) Worker's Compens	35%	35%		15.250 - 75,293	32,406 159,998	235,291	15,784	165,596	243,526	16,336 80,656	34,714 - 171,394	252,050	16 908 - 83,479	177,392	260,871
Maintenance & Repair Paytoli	35%	35%		98 382	209.061	307,443	101,825	216,378	318,203	105,389	223,951	329 340	109.077	231 790	340,967
Supples in proposition to the control of the contro	35% 35% 35%	35% 35% 35%	02.080.500	12,028 94,506 42,620	25,560 200,825 90,568	37,588 296,331 133,188	12 449 97 814 44 112	26 454 207, 854 93 738	38,903 305,667 137,849	12 885 101,237 45 656	27,380 215,129 97,018	40.265 316.366 142.674	13,336 104,780 47,254	28,338 222,658 100,414	41,674 327,439 147,668
Security Payrol/Contract HVAC Repairs and Maintenance	35% 35% 35%	35% 35% 35%	3.45.4	49 030 13 672	49,030 29,054	98.059 42,726	50 746 14 151	50,746 30,070	101,491 44,221	52,522 14,646	52,522 31,123	105,044 45,769	54,360 15,159	54,350 32,212	108.720 47,371
Volucie and Mantenance Equipment Operation and Repairs Miscellaneous Operating and Mantenance Expenses Sub-total Maintenance & Repair Expenses	35%	35%	Language Articles	310,238	604,096	914,334	321,096	625,240	946,336	332,334	647,123	979,457	343,966	669,772	1,013,738
Supportive Services Commercial Expenses	3 5%	3.5%		Steupiousess	140 021	140,021 9,319	1075/5893095	144,921	144,921 9,645	sayartiisay)	149,994	149.984 9.983	200000000000000000000000000000000000000	155,243	155,243 10,332
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)				1,013,980	2,070,531	3,093,830	1,049,469	2,143,000	3,202,114	1,086,201	2,218,005	3,314,188	1,124,218	2,295,635	3,430,185
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent]			6,400	13,600	20,000	6,400	13 500	20.000	6,400	13 600	20,000	6.400	13,600	20,000
Bond Monitoring Foe Replacement Reserve Deposit Operating Reserve Deposit				26,112 4,720	55 488 10 030	81,600 14,750	26,112 4,720	55,486 10,030	81,600 14,750	26 112 4,720	55,488 10,030	81 600 14,750	26,112 4,720	55 488 10 030	81,600 14,750
Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit				- :	-		-								
Required Reserve Deposits, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees	ı			2.405 37,232	5 111 79,118	7,516 116,350	2,405 37,232	5,111 79,118	7,516 116,350	2,405 37,232	5 111 79,118	7,516 116,350	2.405 37,232	5 111 79,118	7,516 116,350
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fee PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES)	s)			1,051,212 (30,809)	2,149,649	3,210,180	1,086,701	2,222,118	3,318,464	1,123,433 (33,069)	2,297,123 (186,932)	3,430,538	1,161,450	2,374,753 (210,783)	3,546,535
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)	1		Enter comments to annual increase, etc.	13.022	27,673	40,695	13,022	27,673	40,995	13,022	27,673	40,695	13.022	27.673	
Hard Debt - Second Lender (HCD Program 0 42% pymt or other 2nd Lender Hard Debt - Third Lender (Other HCD Program; or other 3nd Lender) on the	Ď		Enter comments re, annual increase, etc. Enter comments re, annual increase, etc.					-						-	
Hard Dobt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	1		Enter commerds re: annual increase, etc.	13.022	27.673	40,695	13,022	27,673	40,695	13,072	27,673	40,695	13,022	27,673	40,695
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow				(43,832)	(167,860)	(67,201) 136,975	(44,958)	(190,092)	(87,041) 140,494	(46,111)	(213,605)	(108,102) 544,097	(47,292)	(238, 455)	(130,443) 147,788
Allocation of Commercial Scriptus to LOPS/non-LOSP (residual income) AVAILABLE CASH FLOW				43 832	93,143 (74,717)	}	44,958		(87,041)	46,111		(108,102)	47,292 (D)	100 498 (137,959)	(130,443)
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL			DSCR:			9,86			-1.14			-1,66		,	221
"Below-line-line" Asset Mgf fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgf Fee") (see policy for limits)	35% 35%	35% 35%	per MOHCO policy per MOHCO policy per MOHCO policy no annual increase	:						- :	- :		-	-	〓
Other Payments Non-amortizing Loan Print - Lender 1			Enter comments re: annual increase, etc.			- 4-4-	- :	- i						-	
Non-amortering Loan Pmint - Lender 2 Deterred Developer Fee (Enter am) TOTAL PAYMENTS PRECEDING MONCO			Enter comments re annual increase, etc.	L:	:										
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MI	OHCD)			 -	(74,717)	(67,201)	(0)	(94,557)	(87,041)	(0)	(115,618)	(108,102)	(0)	(137,959)	(130,443)
Doas Project have a MOHCD Residual Recept Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years, «Lender/Owner		Yes No 67% / 33%													
		Dist. Soft	 1	ı											
MOHCO RESIDUAL RECEIPTS DEBT SERVICE	1	Debt Loans	Allocation our con rate share of all and rank	l			ĺ	1					1		
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment		77.56%	loans, and MOHCD residual receipts policy			- :			- :						
Proposed MOHCO Residual Receipts Amount to Residual Ground Lease			Proposed Total MOHCD Amt Due less Loan Repayment	l			l					<u></u>			
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Due	}	22.44% 0.00%	Allocation per pro tala share of all soft debt	l					- :			·			 -
Lender 5 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service]	0.00%		1		- :]		
REMAINDER (Should be zero unless there are distributions below)	,						,			ı			1		
Owner Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)				l											
REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance	1		[· · · · · · · · · · · · · · · · · · ·	1		1,983,182	1		2,064,782	ı		2,146,382	1		2,227,962
Replacement Reserve Deposits Replacement Reserve Withdrawals (ideally ted to CNA)						81,600			81,600			81,600			81,600
Replacement Reserve Interest RR Running Balance	i		RR Balanco-Unit	ı	ı	2,064,782 \$15,182	ı		2,146,382 \$15,782			2,227,982 \$16,382	ı		2,309,582 \$16,982
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance	1		70. Cale 1000	l		792,266		1	807,016			821,766	1	1	836,516
Operating Reserve Deposés Operating Reserve Withdrawals Operating Reserve Interest						14,750			14,750			14,750			14,750
OR Running Balance		OR Balance a	c a % of Prior Yr Op Exps + Debt Service			807,016 25.7%			821,766 25.3%			836,516 24.9%			851,266 24 5%
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Sarting Balance Other Reserve 1 Deposits								Į	:			-	}		==
Other Reserve 1 Withdrawals Other Reserve 1 Interest														j	
Other Required Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE	1			1		-	ı		·				1		· .
Other Reserve 2 Starting Balance Other Reserve 2 Deposits Other Reserve 2 Withdrawals												_==			
Other Reserve 2 Interest Other Required Reserve 2 Running Balance	I			l									I		

Loan Committee Date: April 20, 2018 Page 19 of 19

Attachment D: LOSP Funding Schedule A

MOHCD Proforma - Exhibit A

LOSP FUNDING SCHEDULE

Project Address:	10th and M	ission
Project Start Date:	7/1/2018	

Exhibit A

Total Contract Amount: \$9,741,171						
CY-16	2033	\$793,678	12	\$793,678	1/1/2033	FY2032/33
CY-15	2032	\$766,343	12	\$766,343	1/1/2032	FY2031/32
CY-14	2031	\$739,987	12	\$739,987	1/1/2031	FY2030/31
CY-13	2030	\$714,577	12	\$714,577	1/1/2030	FY2029/30
CY-12	2029	\$690,079	12	\$690,079	1/1/2029	FY2028/29
CY-11	2028	\$666,461	12	\$666,461	1/1/2028	FY2027/28
CY-10	2027	\$643,692	12	\$643,692	1/1/2027	FY2026/27
CY-9	2026	\$621,742	12	\$621,742	1/1/2026	FY2025/26
CY-8	2025	\$609,544	12	\$609,544	1/1/2025	FY2024/25
CY-7	2024	\$588,865	12	\$588,865	1/1/2024	FY2023/24
CY-6	2023	\$568,931	12	\$568,931	1/1/2023	FY2022/23
CY-5	2022	\$549,715	12	\$549,715	1/1/2022	FY2021/22
CY-4	2021	\$531,193	12	\$531,193	1/1/2021	FY2020/21
CY-3	2020	\$513,339	12	\$513,339	1/1/2020	FY2019/20
CY-2	2019	\$496,130	12	\$496,130	1/1/2019	FY2018/19
CY-1	2018	\$493,792	6	\$246,896	6/1/2018	FY2018/19
Calendar Year		Funding Amount	to Fund	Calendar Year	Date	(for Disbursement)
		Full Year	# Months	for	Disbursement	FY Budgeted
				Disbursement	Estimated	
				Total		

Print Form

Introduction Form

By a Member of the Board of Supervisors or Mayor

I hereby submit the following item for introduction (select only one):

RECEIVED BOARD OF SUPERVISORS SAN FRANCISCO

2018 MA Tim 5 stamp 4: 28

-	1
1	or meeting date
1 1 manufact	and the same of th

1. For reference to Committee. (An Ordinance, Resolution, Motion or Charter Amendment).
2. Request for next printed agenda Without Reference to Committee.
3. Request for hearing on a subject matter at Committee.
4. Request for letter beginning: "Supervisor inquiries"
5. City Attorney Request.
6. Call File No. from Committee.
7. Budget Analyst request (attached written motion).
8. Substitute Legislation File No.
9. Reactivate File No.
10. Question(s) submitted for Mayoral Appearance before the BOS on
Please check the appropriate boxes. The proposed legislation should be forwarded to the following:
Small Business Commission
Planning Commission Building Inspection Commission
Note: For the Imperative Agenda (a resolution not on the printed agenda), use the Imperative Form.
Sponsor(s):
Kim
Subject:
[Grant Agreement – Mercy Housing California XIV, L.P Local Operating Subsidy Program Contract - 10th & Mission Family Housing, 1390 Mission Street - Not to Exceed \$9,741,171]
The text is listed:
Resolution authorizing the Director of the Mayor's Office of Housing and Community Development to execute a Local Operating Subsidy Program Grant Agreement with Mercy Housing California XIV, L.P., a California limited partnership, to provide operating subsidies for formerly homeless families at 10th & Mission Family Housing, 1390 Mission Street, for a term of 15-years and six-months to commence following Board approval, in an amount not to exceed \$9,741,171.
Signature of Sponsoring Supervisor:

For Clerk's Use Only