File No. 190934	Committee Item No. 3 Board Item No. 30
	TO OF SUPERVISORS ET CONTENTS LIST
Committee: Budget & Finance Comm	ittee Date September 25,2019
Board of Supervisors Meeting	Date October 1, 2019
Cmte Board	Analyst Report ort ver Letter and/or Report mission
OTHER (Use back side if addition	onal space is needed)
Completed by: Linda Wong	Date September 20, 2019

AMENDED IN COMMITTEE 9/25/2019 RESOLUTION NO.

FILE NO. 190934

1 2

[Loan Agreement - 4840	Mission Housing	, Associates L	.P - 4840	Mission	Street	- Not to
Exceed \$18,510,000]	4					

Resolution approving and authorizing the Director of the Mayor's Office of Housing and Community Development to execute documents relating to a loan to provide financing for predevelopment activities for the construction of a 100% affordable 137-unit multifamily rental housing project known as 4840 Mission, including the payoff of an acquisition loan, completion of additional architectural design and design consultant work, and other predevelopment activities, in an aggregate amount not to exceed \$18,510,000; approving the form of and authorizing the execution of a first amendment to the loan agreement, an amended and restated promissory note, and an amendment to the deed of trust; ratifying and approving any action heretofore taken in connection with the project, as defined herein; granting general authority to City officials to take actions necessary to implement this Resolution, as defined herein; and finding that the loan is consistent with the General Plan, and the eight priority policies of Planning Code, Section 101.1.

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

WHEREAS, MOHCD enters into loan agreements with affordable housing developers for the purpose of developing 100% affordable housing within the City; and

WHEREAS, 4840 Mission Housing Associates LP, a California limited partnership (the "Borrower"), an affiliate of nonprofit housing developer BRIDGE Housing Corporation, a

California nonprofit public benefit corporation, has acquired the property commonly known as 4840 Mission Street (the "Property") in order to develop a 100% affordable rental housing project for extremely-low, very-low, low-, and moderate-income households with 1-, 2-, and 3-bedroom units, and ancillary space for residential property staff offices, a community-serving space, and commercial space, a portion of which is intended to be occupied by Mission Neighborhood Health Center, to be commonly known as "4840 Mission" (the "Project"); and

WHEREAS, MOHCD provided Borrower with a predevelopment loan of \$6,000,000 to finance, in part, Borrower's acquisition of the Property and predevelopment due diligence associated with the development of the Project, which loan was evidenced by a loan agreement, secured promissory note, and declaration of restrictions, and secured by a deed of trust; and

WHEREAS, Borrower also received a loan from the San Francisco Housing Accelerator Fund ("SFHAF") to fund the acquisition of the Property; and

WHEREAS, Borrower has requested the City to provide additional financing to Borrower to pay off their acquisition loan, complete architectural design and design consultant work and other predevelopment activities work for the construction of the Project; and

WHEREAS, MOHCD has reviewed the request for funding application and has determined that paying off Borrower's acquisition loan from SFHAF will reduce the cost of the Project, and therefore recommended approval of Borrower's loan request; and

WHEREAS, On September 6, 2019, the Citywide Affordable Housing Loan Committee recommended approval to the Mayor of a loan for Project in an amount not to exceed \$18,510,000 (the "Loan"); and

WHEREAS, MOHCD desires to provide the Loan to the Borrower pursuant to a Loan Agreement as amended by a First Amendment to Loan Agreement, an Amended and Restated Promissory Note, and an amendment to the Deed of Trust (collectively, "Loan

Documents"), in substantially the form on file with the Clerk of the Board in File No. 190934 and in such final form as approved by the Director of MOHCD and the City Attorney; and

WHEREAS, The material terms of the Loan Documents include: (i) a minimum term of 57 years; (ii) an interest rate of up to 3%; (iii) annual repayment of the loan through residual receipts from the completed Project; (iv) the residential part of the Property will be restricted for no less than 57 years as 100% affordable housing to low- and moderate-income households with annual maximum rent and income established by MOHCD; (v) the loan will be secured by a deed of trust recorded against the Property; and

WHEREAS, The Planning Department has determined the Project is eligible for affordable housing streamlined approval under California Senate Bill 35 (SB-35) (California Government Code Section 65913.4), and therefore does not require CEQA analysis, as provided in the Planning Department's Notice of Final Approval of an SB 35 Project dated July 2, 2019 (BPA No. 2019.0319.5605); and

WHEREAS, By letter dated June 14, 2019, the Planning Department found the Project to be consistent with the General Plan, and with the Eight Priority Policies under Planning Code, Section 101.1; now, therefore, be it

RESOLVED, This Board affirms the Planning Department's determination that the proposed Project loan is consistent, on balance, with the General Plan, and with Planning Code Section, 101.1 for the reasons set forth in the Director of Planning's letter; and, be it

FURTHER RESOLVED, That the Board of Supervisors hereby approves the Loan Documents, and authorizes the Director of MOHCD or the Director's designee to enter into the Loan Documents for of the Project, including, without limitation, modifications of the Loan Documents, and preparation and attachment of, or changes to, any of all of the exhibits and ancillary agreements, and any other documents or instruments necessary in connection

therewith, 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, or 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 the Board of Supervisors hereby authorizes and delegates to the Director of MOHCD and/or the Director of Property, and their designees, the authority to undertake any actions necessary to protect the City's financial security in the Project and enforce the affordable housing restrictions, which may include, without limitation, acquisition of a Project site upon foreclosure and sale at a trustee sale, acceptance of a deed in lieu of foreclosure, or curing the default under a senior loan; and, be it

FURTHER RESOLVED, That all actions authorized and directed by this Resolution and heretofore taken are hereby ratified, approved and confirmed by this Board of Supervisors; and be it

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

RECOMMENDED:

Daniel Adams, Acting Director

Mayor's Office of Housing and Community Development

Item 3	Department:
File 19-0934	Mayor's Office

EXECUTIVE SUMMARY

Legislative Objectives

The proposed resolution would authorize the Director of the Mayor's Office of Housing and Community Development (MOHCD) to amend an existing loan agreement with BRIDGE Housing Corporation (BRIDGE), to increase the loan amount by \$12,600,000, from \$6,000,000 to \$18,600,000, to pay for pre-development costs for the affordable housing development at 4840 Mission Street.

Key Points

- The proposed project at 4840 Mission Street, sponsored by BRIDGE, includes 137 affordable housing units, 39 residential parking spaces, residential property staff offices, a health center operated by Mission Neighborhood Health Center, and commercial space, and has an estimated total construction cost of \$83,009,416.
- Total acquisition costs for 4840 Mission Street are \$12,000,000. MOHCD entered into a loan agreement with BRIDGE in 2017 for \$6,000,000, which included \$3,000,000 toward the acquisition costs. BRIDGE obtained an additional three-year \$9,000,000 loan from the San Francisco Housing Accelerator Fund in 2017 to fund the remaining acquisition costs.
- The proposed loan amendment of \$12,600,000 will be used to pay off the \$9,000,000 San Francisco Housing Accelerator Fund loan and for other predevelopment costs. According to MOHCD, paying off the \$9,000,000 San Francisco Housing Accelerate Fund loan will save interest costs and total development costs for the project.

Fiscal Impact

• The loan amount under the amended loan agreement is \$12,510,000 (rather than \$12,600,000 as stated in the proposed resolution), funded by Inclusionary Affordable Housing fees. The proposed loan amount represents approximately 21 percent of the fund balance for the Inclusionary Affordable Housing Fee program.

Policy Consideration

 Substantial changes to the project design made after the original loan award to BRIDGE in 2017 resulted in the estimated total project cost increasing from approximately \$45 million to \$83 million. According to MOHCD, project changes are evaluated by the Citywide Affordable Housing Loan Committee, which determines whether the proposed project continues to meet MOHCD's underwriting guidelines and aligns with the financing plan prior to making a recommendation on the loan.

Recommendations

- Amend the proposed resolution to authorize the Director of MOHCD to execute loan documents for a total loan amount not to exceed \$18,510,000 rather than \$18,600,000 as stated in the resolution.
- Approve the proposed resolution, as amended.

MANDATE STATEMENT

City Charter Section 9.118(b) states that any contract entered into by a department, board or commission in excess of \$10 million or 10 years is subject to Board of Supervisors approval by resolution. Ordinance 202-19, adopted by the Board of Supervisors in August 2019, authorized the Director of the Mayor's Office of Housing and Community Development to enter into loan and grant agreements of more than 10 years without further Board of Supervisors approval if the total loan or grant amount is less than \$10 million.

BACKGROUND

In April 2016, the Mayor's Office of Housing and Community Development (MOHCD) released a Notice of Funding Availability (NOFA) for acquisition and predevelopment financing for affordable rental housing supported by the 2015 General Obligation Housing Bond — Proposition A. The proposed project at 4840 Mission Street, sponsored by BRIDGE Housing Corporation (BRIDGE), was selected out of a pool of submittals and received the highest score in the competitive process.

The project sponsor originally proposed to use modular design as a method of cost containment; however, the current project design is for traditional construction due to community and decision maker input. The initial conceptual design, which included 114 affordable housing units, property staff offices, and 20 for-sale market rate townhouses, no parking, and a health center, had an estimated total construction cost of \$45,007,090 as of April 2017. The current design, which includes 137 affordable housing units, 39 residential parking spaces, residential property staff offices, a health center operated by Mission Neighborhood Health Center, and commercial space, has an estimated total construction cost of \$83,009,416.

The construction cost estimates for the project have increased due to a combination of escalation of material and labor costs over time, the redesign of the project (including switching from modular to on-site construction), and other additions to the scope such as three additional housing units, parking spaces, and commercial space.

The original design assumed 112 of the 114 units would be affordable for households at or below 60 percent of the area median income (AMI), with 23 units set aside for homeless families, and operating subsidies provided by the Local Operating Subsidy Program (LOSP).

The current design has a mix of units affordable for households at or below 30 percent of AMI up to 105 percent of AMI, with an income average of 59 percent of AMI. The current plan includes 35 units set aside for households voluntarily relocating from the HOPE SF Potrero development.

In May 2017, MOHCD executed a \$6,000,000 loan agreement with BRIDGE to finance the predevelopment costs and acquisition of 4840 Mission Street. Of the \$6,000,000 in committed funds, \$3,000,000 are 2015 General Obligation Housing Bond proceeds and \$3,000,000 are

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¹ According to Ms. Heavens, construction cost escalation is assumed to be 5 percent per year, but the actual cost of construction is not known until a project is bid out.

Inclusionary Affordable Housing Fee revenues. The original loan agreement was recommended for approval by the Citywide Affordable Housing Loan Committee and was not subject to Board of Supervisors approval at the time.

The \$6 million predevelopment loan included \$3 million toward the \$12 million acquisition of 4840 Mission Street. Because MOHCD was unable to provide the full \$12 million to fully fund the acquisition of the site in 2017, the project sponsor obtained an additional three-year \$9,000,000 loan from the San Francisco Housing Accelerator Fund in June 2017.

The project sponsor has made \$1,112,268 in interest payments to date; no payments were applied to principal. An additional interest payment of \$71,320 will be due in October 2019, for total interest payments of \$1,183,588. According to Ms. Cindy Heavens, Project Manager at MOHCD, MOHCD is amending the existing loan agreement between MOHCD and BRIDGE Housing to pay off the \$9 million San Francisco Housing Accelerator Fund loan prior to the loan payoff date of June 2020 in order to reduce the interest costs of the loan and the total development cost for the project.

DETAILS OF PROPOSED LEGISLATION

The proposed resolution would: (1) authorize the Director of the Mayor's Office of Housing and Community Development (MOHCD) to execute documents relating to a loan to provide financing for predevelopment activities for the construction of a 100 percent affordable 137-unit rental housing project known as 4840 Mission, including the payoff of an acquisition loan, completion of additional architectural design and design consultant work, and other predevelopment activities, in an aggregate amount not to exceed \$18,600,000; (2) authorize the execution of a first amendment to the loan agreement, an amended and restated promissory note, and an amendment to the deed of trust; (3) ratify and approve any action taken in connection with the project; and (4) find that the loan is consistent with the City's General Plan and the priority policies of Planning Code Section 101.1.

MOHCD has an existing pre-development loan agreement with BRIDGE Housing of \$6,000,000, as noted above. The proposed resolution would approve the first amendment to the existing pre-development loan agreement, increasing the loan amount by \$12,600,000, for a total pre-development loan of \$18,600,000.

MOHCD expects to close the loan transaction with BRIDGE in October 2019. The loan documents will restrict the project as affordable housing to low- and moderate-income households with annual maximum rent and income established by MOHCD for no less than 57 years. The loan will be secured by a deed of trust recorded against the property. According to Ms. Heavens, affordability of the project will be further restricted by the terms of the loan provided by MOHCD, and potential bond appropriation, which will be subject to future Board of Supervisors approval.

Loan repayment obligations are limited to the availability of residual receipts, or annual cash flow after operating costs have been paid. Interest not paid to the City each year due to lack of available residual receipts will be forgiven and will not accrue. For any year when the replacement reserve balance is less than 1.5 times the original replacement reserve amount,

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one-third is retained by the project sponsor, and the other two-thirds is deposited into the replacement reserve. In the event that the replacement reserve balance is greater than 1.5 the original amount, then the City would receive repayment on the loan.

FISCAL IMPACT

Sources and Uses

The total loan amount between MOHCD and BRIDGE Housing is \$18,510,000, which includes \$6,000,000 previously loaned and \$12,510,000 to be loaned under the proposed first amendment. The \$12,510,000 loan would be used to repay the \$9,000,000 loan between BRIDGE Housing and the San Francisco Housing Accelerator Fund, and other pre-development costs. Sources and uses of loan funds are shown in Table 1 below.

Table 1: Sources and Uses of Funds for 4840 Mission Street

		First Loan	
	Original	Amendment	
Sources	Loan	(File 19-0934)	Total
Proposition A General Obligation Bond	\$3,000,000		\$3,000,000
Inclusionary Affordable Housing Fee	3,000,000	\$12,510,000	15,510,000
Total	\$6,000,000	\$12,510,000	\$18,510,000
Uses			
Acquisition	\$3,000,000	\$9,000,000	\$12,000,000
Legal/Closing Costs/Broker's Fee	47,911		47,911
Holding Costs ^a	1,425,887	407,657	1,833,544
Architecture & Design	714,986	1,802,499	2,517,485
Engineering & Environmental Studies	103,601	80,000	183,601
Financing Costs	135,000	0	135,000
Legal Costs	66,798	62,218	129,016
Other Development Costs	345,332	444,863	790,195
Soft Cost Contingency	0	323,248	323,248
Developer Fee	160,485	389,515	550,000
Total	\$6,000,000	\$12,510,000	\$18,510,000

a Includes interest on the SFHAF loan, predevelopment loan interest, and security/maintenance for the vacant site.

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² Total acquisition costs for 4340 Mission Street are \$12,000,000, including \$3,000,000 under the original loan agreement between MOHCD and BRIDGE Housing, and \$9,000,000 under the first amendment to the loan agreement.

City Subsidy

The current City subsidy per unit would total \$135,036, or \$94.34 per square foot, as shown in Table 2 below.

Table 2: City Subsidy for 4840 Mission Street

Number of units	137
Total building area	196,095 sf
Total City subsidy	\$18,500,000
City Subsidy per unit	\$135,036
City Subsidy per sf	\$94.34

Fund Balance

The proposed loan amount represents approximately 21 percent of the fund balance of the funding source, the Inclusionary Affordable Housing Fee program. As of July 1, 2019, the fund balance for the Inclusionary Affordable Housing Fee program was approximately \$60.2 million. Of the Inclusionary Affordable Housing Fee program fund balance, MOHCD has allocated but not yet encumbered \$35.2 million in FY 2019-20 (including the proposed \$12.5 million loan for 4840 Mission) and \$20.6 million in FY 2020-21, according to Mr. Benjamin McCloskey, Deputy Director of Finance and Administration at MOHCD.

POLICY CONSIDERATION

Project Changes after NOFA Award

As discussed above, substantial changes to the project design made after the 2016 NOFA award resulted in the estimated total project cost increasing from approximately \$45 million to \$83 million. It is not possible to know if the current project proposal with higher estimated construction costs would have received a different score in the competitive NOFA process that may have resulted in a different award decision by the MOHCD panel.

According to Ms. Mara Blitzer, Director of Housing Development at MOHCD, upon each loan request, project changes are evaluated by the Citywide Affordable Housing Loan Committee. The loan committee determines whether the proposed project continues to meet MOHCD's underwriting guidelines and align with the financing plan prior to making a recommendation on the loan.

³ The Citywide Affordable Housing Loan Committee consists of the MOHCD Director, the Office of Community Investment and Infrastructure Executive Director, the Department of Homelessness and Supportive Housing Deputy Director for Programs. If this body approves the funding request, it forwards its recommendation for funding to the Mayor for consideration.

RECOMMENDATIONS

- 1. Amend the proposed resolution to authorize the Director of MOHCD to execute loan documents for a total loan amount not to exceed \$18,510,000 rather than \$18,600,000 as stated in the resolution.
- 2. Approve the proposed resolution, as amended.

FIRST AMENDMENT TO THE LOAN AGREEMENT

(City and County of San Francisco Affordable Housing Fund Inclusionary Affordable Housing Program and 2015 General Obligation Bond for Affordable Housing)

(4840 Mission Street)

RECITALS

- A. The City previously loaned Six Million and No/100 Dollars (\$6,000,000) (the "Loan") to Borrower to finance acquisition and predevelopment due diligence for the property located at 4840 Mission Street, San Francisco, (the "Site") on which the Borrower would construct a 114-unit multifamily rental housing development known as the "4840 Mission" (the "Project"). The Loan is evidenced by the following documents: (1) a Loan Agreement (City and County of San Francisco Affordable Housing Fund Inclusionary Affordable Housing Program and 2015 General Obligation Bond for Affordable Housing) dated May 11, 2017 (the "Agreement"); (2) a Secured Promissory Note made by Borrower in an amount of the Loan to the order of the City dated May 11, 2017 (the "Original Note"); (3) a Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing dated and recorded on June 7, 2017 as Serial Number 2017-K460376-00 of Official Records; and (4) a Declaration of Restrictions dated and recorded on June 7, 2017 as Serial Number 2017-K460375-00 of Official Records (the "Declaration"). All initially capitalized terms used but not defined in this First Amendment have the meanings given to those terms in the Agreement.
- B. Since entering into the above-referenced City Documents, the Project has been revised to include up to 137 units of affordable housing for low and very low income households (including two manager's unit) (the "Residential Project") and a ground floor commercial shell with a total of approximately 15,726 square feet for two (2) commercial spaces (the "Commercial Spaces").
- C. In order to pay off an acquisition loan from San Francisco Housing Accelerator Fund used to purchase the Site in 2017 referenced un Recital E of the Agreement, and complete the predevelopment activities, the Borrower has requested an additional loan of [Twelve Million Five Hundred Ten Thousand and No/100 Dollars (\$12,510,000)] (the "Additional Loan"). The City has agreed to increase the Loan by the Additional Loan, subject to the terms and conditions of the Agreement and this First Amendment. The Additional Loan will be comprised of Jobs-Housing Linkage Program Affordable Housing Fund, Fee Funds, and Housing Trust Fund.
- D. In addition, due to adjustments in the proposed development schedule, Borrower and City desire to amend certain provisions in the Agreement related to the new development schedule.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth in the City Documents, the City and the Borrower agree as follows:

1. Amendments to Agreement.

- (a) <u>Changes to Project</u>. Recital C is deleted in its entirety and replaced with the following new Recital C:
 - C. Borrower has acquired a fee interest in the real property located at 4840 Mission Street, San Francisco, California (the "Site"), using the Loan and funding from the San Francisco Housing Accelerator Fund ("SFHAF"). Borrower desires to use the Funds to pay off the acquisition loan from SFHAF, and to pay predevelopment costs for the construction development of the Site which Borrower currently anticipates will consist of a 137-unit multifamily rental housing development, affordable to low-income households, including the construction of a commercial shell for two commercial spaces (the "Commercial Space"), and community spaces all to be known as "4840 Mission" (the "Project"). The maximum income and rent requirements for the Project and set forth in Exhibit A shall remain in effect even if the Local Operating Subsidy (defined therein) is no longer available to the Project.
- (b) <u>Funding Amount</u>. Recital D is deleted in its entirety and replaced with the following new Recital D:
 - D. The City has reviewed Borrower's application for Funds and, in reliance on the accuracy of the statements in that application, has agreed to make a loan of Funds to Borrower (the "Loan") in the amount of [Eighteen Million Five Hundred Ten Thousand and No/100 Dollars (\$18,510,000.00)] (the "Funding Amount") under this Agreement to fund certain costs related to the Project. The Funding Amount is comprised of (i) Fee Funds in the amount of [Fifteen Million Five Hundred Ten Thousand and No/100 Dollars (\$15,510,000)], (ii) Bond Funds in the amount of Three Million and No/100 Dollars (\$3,000,000).
 - (c) Payoff of SFHAF. Recital E is deleted in its entirety.
 - (d) <u>Definitions</u>. The following defined terms are added to Section 1.1:

"HOPE SF" means the nation's first large-scale public housing transformation and community development project aimed at disrupting intergenerational poverty, reducing social isolation, and creating vibrant mixed-income communities without mass displacement of current residents. Launched in 2007, HOPE SF is a twenty-year human and real estate capital commitment, now

spanning five mayoral administrations. Unlike prior redevelopment efforts that have largely displaced existing populations, HOPE SF is committed to current public housing residents, to breaking intergenerational patterns related to the insidious impacts of trauma and poverty, and to creating economic and social opportunities for families through deep investments in education, economic mobility, health, and safety.

"HOPE SF Property" means any of the four specific HOPE SF public housing developments of Hunters View, Alice Griffith, Sunnydale Velasco, and Potrero and Potrero Annex.

- (e) <u>Funding Amount</u>. Section 2.1 (Funding Amount) is deleted in its entirety and replaced with the following new Section 2.1:
 - 2.1 <u>Funding Amount</u>. The City agrees to lend to Borrower a maximum principal amount equal to the Funding Amount in order to finance acquisition and predevelopment due diligence associated with the potential development of 137 units of affordable housing for very low- and low- income households. The Funding Amount will be disbursed according to the terms and subject to the conditions set forth in this Agreement.
- (f) <u>Use of Funds</u>. Section 2.2 (Use of Funds) is deleted in its entirety and replaced with the following new Section 2.2:
 - 2.2 <u>Use of Funds</u>. Borrower acknowledges that the City's agreement to make the Loan is based in part on Borrower's agreement to use the Funds solely for the purpose set forth in Section 2.1 and agrees to use the Funds solely for that purpose in accordance with the approved Table of Sources and Uses. Notwithstanding anything to the contrary contained herein, City shall not approve expenditure of Funds for expenses incurred by Borrower prior to September 15, 2016, but City will allow reimbursements of expenditures from the Loan for costs associated with the Project and acquisition deposits beginning July 15, 2015. The City will allow reimbursement of expenditures from the Loan for costs associated with Project predevelopment activities and to pay off of the original acquisition loan to Borrower from SFHAF.
- (g) <u>Conditions to Additional Financing</u>. Section 2.5 (Conditions to Additional Financing) is deleted in its entirety and replaced with the following new Section 2.5:
 - 2.5 Conditions to Additional Financing. If Borrower desires to obtain additional financing for the Project, then Borrower must satisfy the following:

- (a) At least ninety (90) days before submitting the final application to MOHCD for construction or permanent financing:
- (i) Borrower will submit to MOHCD a financial analysis that assumes a competitive State of California Housing and Community Development ("HCD") Multifamily Housing Program ("MHP") application. The financial analysis must include 40 units set-aside for families relocating from HOPE SF Property supported by project-based vouchers and 20 units for homeless families supported by LOSP. Borrower's financial analysis must accompany a design that is consistent with MHP requirements. Sponsor's financial analysis must include a MHP self-score and tie-breaker analysis.
- (ii) Borrower must provide a comprehensive schedule detailing permits, affordable housing financing, and commercial space financing, and construction start and completion, and marketing and lease-up.
- (iii) Borrower must submit a comprehensive draft services plan covering the entire property and including LOSP and households voluntarily moving from HOPE SF Potrero and Potrero Annex.
- (iv) Borrower must provide a thorough commercial space financing plan that includes information about Mission Neighbor Health Clinic proposed ownership structure; New Market Tax Credit funding availability; ground lease payment potential; tenant improvement costs and funding sources; fundraising needs and potential; and repayment options for MOHCD expenditures on the warm shell.
- (v) If design features are changed in response to rising costs, Borrower must secure all City approvals for those changes. Borrower must work with MOHCD construction team to review the proposed design and manage impact of potential design changes and rising costs to project.
- (vi) Borrower must provide explanation with supporting documents for all construction management costs.
- (h) <u>Maturity Date</u>. Section 3.1 (Maturity Date) is deleted in its entirety and replaced with the following new Section 3.1:
 - 3.1 <u>Maturity Date</u>. Borrower must repay all amounts owing under the City Documents on the date that is the later of (a) the Fifty Seventh (57th) anniversary of the date the Deed of Trust is recorded in the Recorder's Office of San Francisco County or (b) the Fifty

Fifth (55th) anniversary of the Conversion Date (the "Maturity Date").

- (i) <u>Commencement and Completion of Project</u>. Section 5.6 (Commencement and Completion of Project) is deleted in its entirety and replaced with the following new Section 5.6:
 - 5.6 Commencement and Completion of Project. Unless otherwise extended in writing by the City Borrower must: (a) commence demolition, rehabilitation or construction no later fourteen months after Borrower's receipt of a tax credit reservation or bond allocation; (b) complete demolition and construction by no later than two years following commencement of construction in accordance with the plans and specifications approved by the City, as evidenced by a certificate of occupancy or equivalent certification provided by the City's Department of Building Inspection, and an architect's or engineer's certificate of completion (the "Completion Date"); and (c) achieve occupancy of Ninety-Five percent (95%) of the Units by thirty-one months following commencement of construction.
- (j) <u>Marketing and Tenant Selection Plan & Tenant Screening Criterial Requirements</u>. Section 6.3 (Marketing and Tenant Selection Plan & Tenant Screening Criterial Requirements) is deleted in its entirety and replaced with the following new Section 6.3:
 - 6.3 <u>Marketing and Tenant Selection Plan & Tenant Screening</u>
 <u>Criteria and HOPE SF Resident Selection Criteria Requirements:</u>
 - (a) Borrower's Marketing and Tenant Selection Plan shall comply with the requirements of the Tenant Selection Plan Policy as set forth in the attached **Exhibit H**. The Tenant Screening Criteria and HOPE SF Selection Criteria are a component of the Marketing and Tenant Selection Plan. The Marketing and Tenant Selection Plan must be kept on file at the Project at all times.
 - (b) Borrower's tenant screening criteria must comply with the Tenant Screening Criteria Policy set forth in the attached **Exhibit I**.
 - (c) Borrower's HOPE SF resident selection criteria must comply with the HOPE SF Resident Selection Criteria set forth in the attached Exhibit J. In the event of a conflict between Exhibit J and Exhibits H and I, Exhibits H and I will control with respect to any HOPE SF Unit.

(k) <u>Waiting List</u>. Section 6.5 (Waiting List) is deleted in its entirety and replaced with the following new Section 6.5:

6.5 Waiting List.

- Borrower's Marketing and Tenant Selection Plan, related to the Units without LOSP Assistance or project-based vouchers and/or not designated as public housing replacement units, must contain, at a minimum, policies and criteria that provide for the selection of tenants from a written waiting list that complies with the Marketing and Tenant Selection Plan (the "Waiting List"). The Marketing and Tenant Selection Plan may allow an applicant to refuse an available Unit for good cause without losing standing on the Waiting List but shall limit the number of refusals without cause as approved by the City. Borrower shall at all times maintain the Waiting List. Upon the vacancy of any Unit (without LOSP Assistance or project-based vouchers and/or not designated as public housing replacement units), Borrower shall first attempt to select the new Tenant for such Unit from the Waiting List, and shall only market the Unit to the general public after determining that no applicants from the Waiting List qualify for such Unit. The Waiting List must be kept on file at the Project at all times.
- (b) Borrower's Marketing and HOPE SF Resident Selection Plan related to the project-based vouchers and/or Units designated as public housing replacement units must contain, at a minimum, policies and criteria that provide for the selection of tenants. The parties intend that the SFHA or its designee or successor or assignee will maintain the public housing replacement unit waitlist for the Project at all times.
- (1) <u>HUD Requirements</u>. A new Section 6.6 (HUD Requirements) is added as follows:
 - 6.6 HUD Requirements. Notwithstanding anything to the contrary contained in this Article 6, City acknowledges and agrees that for any Units receiving subsidy from HUD, the requirements set forth in this Section 6 shall be subject and subordinate to any HUD requirements, and in the event of any inconsistencies, the HUD requirements, as applicable shall control. The parties intend that SFHA (or its designee or successor or assignee) and project-based voucher units for which the Project expects to receive an Agreement to Enter into Housing Assistance Payment Contract ("AHAP") (and/or Housing Assistance Payment Contract ("HAP")) from which the management agent will receive referrals for lease-up. Notwithstanding the forgoing, Borrower will only be obligated to accept those tenants that meet the eligibility requirements of Borrower's project funding sources, which will be outlined in the Marking and Tenant Selection Plan (including the Marketing and

HOPE SF Resident Selection Plan) approved by MOHCD pursuant to this Agreement.

- (m) <u>Developer Fees</u>. Section 15.1 (Developer Fee Amount) and Section 15.2 (Payment Schedule) are deleted in their entirety and Section 15.1 is replaced with the following new Section 15.1:
 - 15.1 Amount. Borrower or its designee(s) is entitled to receive fees from the Loan proceeds for predevelopment of the Project prior to the closing date of Borrower's construction financing for the Project in an amount not to exceed Five Hundred Fifty Thousand and No/100 Dollars (\$550,000.00) and may be entitled to receive additional fees for development the Project ("collectively, "Developer Fees"), subject to the terms and conditions set forth in the Developer Fee Agreement, as it may be amended, between the City and Borrower and in an amount consistent with MOHCD policy in effect on the closing date of Borrower's construction financing for the Project. Borrower acknowledges that Borrower has received \$160,485 of the \$550,000 in Developer Fees payable during the acquisition and predevelopment as provided in such Developer Fee Agreement.
- (n) Exhibit A Schedules of Income and Rent Restrictions. Exhibit A Schedules of Income and Rent Restrictions is deleted in its entirety and replaced with the new Exhibit A, attached hereto as Attachment 1.
- (o) Exhibit B-1 Table of Sources and Uses of Funds. Exhibit B-1 Table of Sources and Uses of Funds is deleted in its entirety and replaced with the new Exhibit B-1, attached hereto as Attachment 2.
- (p) <u>Exhibit B-2 Annual Operating Budget</u>. Exhibit B-2 Annual Operating Budget is deleted in its entirety and replaced with the new Exhibit B-2, attached hereto as <u>Attachment 3</u>.
- (q) <u>B-3 20-Year Cash Flow Proforma</u>. Exhibit B-3 20-Year Cash Flow Proforma is deleted in its entirety and replaced with the new Exhibit B-3, attached hereto as Attachment 4.
- (r) <u>Exhibit H Tenant Selection Plan Policy</u>. Exhibit H Tenant Selection Plan Policy is deleted in its entirety and replaced with the new Exhibit H, attached hereto as <u>Attachment 5</u>.
- (s) <u>Exhibit J HOPE SF Resident Selection Criteria</u>. The new Exhibit J HOPE SF Resident Selection Criteria is added, as attached hereto as Attachment 6.
- 2. <u>Amended and Restated Promissory Note</u>. Concurrently herewith, Borrower will execute an Amended and Restated Promissory Note in favor of the City (the "New Note"), in form and substance acceptable to the City. Accordingly, the City hereby acknowledges and agrees that the New Note will supersede and replace the Original Note, and as of the date of the New Note, the Original Note will be canceled, returned to Borrower and of no further force or effect. A copy of the New Note is attached to this Amendment as <u>Attachment 7</u>.

3. Representations and Warranties.

- (a) All of the representations and warranties made by Borrower to the City in the Agreement and other City Documents continue to be true and complete as of the date of this First Amendment.
- (b) No event has occurred and is continuing that constitutes an event of default or potential event of default under the Agreement, Note, or any other City Documents.

4. Miscellaneous.

- (a) <u>References</u>. No reference to this First Amendment is necessary in any instrument or document at any time referring to the Agreement, the Note, or any other City Document. Any reference to such documents will be deemed a reference to such documents as amended by this First Amendment.
- (b) <u>No Other Amendments</u>. Except as amended by this First Amendment, the Agreement will remain unmodified and in full force and effect.
- (c) <u>Counterparts</u>. This First Amendment may be executed in two or more counterparts, each of which will be deemed an original, but all of which when taken together will constitute one and the same instrument.
- (d) <u>Successors and Assigns</u>. The terms, covenants, and conditions contained in this First Amendment will bind and inure to the benefit of Borrower and the City and, except as otherwise provided herein, their personal representatives and successors and assigns.
- (e) <u>Further Instruments</u>. The parties hereto agree to execute such further instruments and to take such further actions as may be reasonably required to carry out the intent of this First Amendment.
- 5. Conditions Precedent to Closing. In order for the City to authorize the close of the Additional Loan, Borrower must have delivered to the City fully executed (and for documents to be recorded, acknowledged, as the case may be) originals of the following documents, in form and substance satisfactory to the City: (i) this First Amendment (in duplicate); (ii) the New Note in substantially the form attached hereto as Attachment 5, (iii) the Authorizing Resolutions; and (iv) any other City Documents reasonably requested by the City.

Signatures Appear on Following Page

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment at San Francisco, California as of the date first written above.

BORROWER:	THE CITY:
4840 MISSION HOUSING ASSOCIATES LP, a California limited partnership	CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation
By: 4840 Mission Housing LLC, a California limited liability company, its general partner By: Northpoint Housing, Inc., a California nonprofit public benefit corporation, its managing member By: Smitha Seshadri Vice President	By: London N. Breed Mayor By: Daniel Adams Acting Director, Mayor's Office of Housing and Community Development
	APPROVED AS TO FORM: DENNIS J. HERRERA City Attorney
	Eileen Chauvet Deputy City Attorney

EXHIBIT A

Schedules of Income and Rent Restrictions

1. <u>Income and Rent Restrictions</u>. Maximum rent is 30% of maximum income level. As used in this Agreement, the term "Qualified Tenant" includes each category of Tenant included below:

Unit Size	No. of Units	Maximum Income Level
Studio	7	60% of Median Income
1 BR	50	60% of Median Income
2 BR	46	60% of Median Income
3 BR	10	60% of Median Income
3 BR	1	Manager's Unit

The unit mix and affordability set forth in this Exhibit A are only anticipated as this time, and may change, subject to City approval, prior to construction loan closing.

The total amount for rent and utilities (with the maximum allowance for utilities determined by the San Francisco Housing Authority) charged to a Qualified Tenant may not exceed:

- (i) thirty percent (30%) of the applicable maximum income level, adjusted for household size; or
- (ii) the tenant-paid portion of the contract rent as determined by the San Francisco Housing Authority for Qualified Tenants holding Section 8 vouchers or certificates.

Exhibit B-1

Table of Sources and Uses (See Attached)

MOHOO Professe - Perpurent Financing Sources Uses of Funds

Application Date: Project Name:	6/15/1B 4840 Mission	,		Units: Bedrooms: [137				
Project Address: Project Sponson .	4840 Mission Sin BRIDGE Housing	ant .	*	Beds:		•			
SOURCES	5,000,000	12,510,000 NOHCD				- 1	fotal Sources 18,510,000	Comments	
ISES Name of Sources:	MOHODYOCII P	redev 5							
ACQUISITION									
Acquistion cost or value Legal / Closing costs / Broker's Fee	3,000,000 47,911	9,000,000					12,000,000 47,911	ncludes SFRAF interest (\$1.2M), predoy loan	
Holding Coals Transfer Tax	1,425,887	407,657					0	Interest (\$90K), and security/maintenance (\$843K)	
TOTAL ACQUISITION	leagua , 473,798 g	9,407,667	eraekersekijak o (6	galengarjagi o)	recessariones o de	Merchines.	13,881,455		
CONSTRUCTION [HARD COSTS] [Unit Constructor/Rehab	, r					· · · · ·		Include FF&E	1
Commercial Shell Construction							0		
Environmental Rome Kallon Oneight Improvements/Landscaping Offsite Improvements					===		0		Construction
lindrastructure improvements							0	HOPE SF/OCII costs for streets Mc	Eng Fera costs 25 m % of hold costs
Parking GC Bond Preinburs/GC Insurance/GC Taxes GC Overhead & Profit CG General Conditions							0		
Sub-total Construction Costs Design Contingency (remove at DO)	0		0	0	- 6	-0	0	\$45,000+	
Bid Contingency (remove at bid) Plan Check Contingency (remove/reduce during Plan I	Raylow)						0	\$451414+ \$451414+	
Fig. 6 Cost Construction Contingencies Sub-Icla Construction Contingencies	1 0	0	0	0	- 0	Đ			l
SOFT COSTS	· Appropries	estationalism t	erekenamend o'o	State Note Control	kanagarangan	Parameter strategic of	enderfesteren 10	ASSE PARAMETER CONTROL PROPERTY AND ASSESSMENT OF THE PARAMETER CONTROL PARAMETER CONTROL PARAMETER CONTROL P	ŧ
Architecture & Design	T		—т					See MOHCO A&E Fee Guidelines;	1
Architect design fees Design Subconsullants to the Architect (incl. Fees) Architect Construction Admin	418,989	352_180 594_670					759,169 894,870	http://simohcd.org/documents-teports-and-forms	
Relmbursables Additional Services	271,490	56,250					58,250 271,490	Townhouse Design (\$121,170), 175-unit]
Sub-total Architect Contract Other Third Party design consultants (not included	26,507	1,303,300	0	- 0	0	0	1,591,779	Consultants not covered under architect contract:	1
Under Architecture & Designation Total Architecture & Designation	714,986	1,802,499		0	•	0	2,517,485	other lesting including acoustical and	1
Geolocinical studies	3,155 3,000	15,000 50,000					18,155 53,000 17,132		1
Phase i & il Roports CEGA / Environmental Raview consultants NEPA / 106 Review	2,132 96,314	15,600					17,132 95,314	CECA cost paid during previous 2 designs	i
CRUPNA (rehab only) Other environmental consultants Total Engineering & Environmental Studie								Name consultaries & contract amounts	1
	103,601	80,000	ő		0	٥	183,601		
Construction Financing Costs Construction Loan Origination Fee Construction Loan Interest	135,000						135,000		}
Title & Recording CIXAC I COAC (ses									
Bond Issuer Fees Other Bond Cost of Issuance Other Lander Costs (specify)									-
Sub-total Const. Financing Cost Permanent Financing Costs	135,000	0	ō	0	0	٥	135,000		_
Permanent Loan Origination Fee Gredit Enhance, & Appl. Fee									}
Tribs & Recording Sub-total Perm, Financing Cost Total Financing Cost	s 0	0	0	0	0	0	135,000		J
Legal Coxis Borrowar Legal (eas Land Use / CEDA Attorney (eas	66,798	62,218					129,016	i e	3
Tax Credit Counse)									1
Bond Counsol Construction Lender Counsel Permanent Lender Counsel	+								1
Other Legal (specify) Total Legal Cos	b 66,798	62,218				0	129,01)	١.
Other Development Costs Apprensi Market Study	8,093 10,394 2,378	43,171					8,09 53,56		7
Instrumes Property Taxes	2,378 289,105	200,000					2,37 489,100		1
Accounting / Audit Organizational Costs Entitlement / Permit Fees		7,500 12,235					7,50 12,23		1
Marketing / Rent-up								57,000/unit; See MOHCD UW Guidelnes:	7
Furnishings FGE / Unity Foes //CAC App / Alloc / Monitor Fees Financial Consultant Fees	 	103,319			 		. 103,31	0 http://simehed.org/documents-reports-and-turins 0 9	1
Construction Management (eas) Owners Rep	13,862 20,000	38,638 30,000					52,50 50,00]
Security during Construction Relocation	1,500	10.000			_		11,50	0	╡ '
Other (Community Outreach) Other (specify) Other (specify)		10,000			F		 	0	Cert
Total Other Development Cos		444,863	0		0 0				Contingency as % of Total Sofi Costs
Contingency (Arch, Erg, Fin, Legal & Other Day)	0 15 365,717	323,248 2,712,828	ecological de O	ARARAS EREN	0.0000000000000000000000000000000000000	destablished	0,62054,078,54	8 Should be either 10% or 5% of total soft costs.) 1.63 (3)
RESERVES Operating Reserves	1 .				Ι		т	0	3
Replacement Reserves Terrant Improvements Reserves					+===			0	∄.
Other (specify) Other (specify) Other (specify)					<u> </u>		ļ. —	D D	7
Commission of the Commission o	Eş izeriniyesiye O	A POSTERIOR	made to describe	MESOLUTION (SE	Designations D	30446) विकास सम्बद्धाः		¥ .
DEVELOPER COSTS Developer Fee - Cash-out Paid at Milestones Developer Fee - Cash-out Al Risk	160,485	389,515			T	<u> </u>	550 00	0	7
Developer Fee - Cash-sq Al Risk Developer Fee - GP Equity (also show as source) Developer Fee - Deferred (also show as source)	+:						<u> </u>	0	7
Development Consultant Fees					1		1	Need MORCO approval for this cost, N/A for most 0 projects	
Other (specify) TOTAL DEVELOPER COS	75	389,516	100 E E 100 O	ALPHASIANI.	0	A.W. 42.0594.		0] •	al .
TOTAL DEVELOPMENT COST Development Cost/Unit by Source	6,000,000	12,510,000	9		0 0		0 18,510,00 0 135,10	0	- -
Development Cost/Unit as % of TDC by Source	32,49	67,6%		0.0	4 0,0%	0.0	6 100,0	*1	
Acquisition Cost/Unit by Source	21,898				0 0		0] 87,59	01	_
Construction Cost (inc Const Contingency)/Unit By Source Construction Cost (inc Const Contingency)/SF	0.00	0.00	0.00		6 C		0 0.0	0	\exists
City Subsidy/Unit	43,796				-				
Tax Credit Equity Prising:	102.0 60,827,85								
Construction Bond Amount: Construction Lown Term (in months); Construction Loon Interest Rate (as %);	30 month 5,445	<u> </u>							
intraction rank interesting (22 M):	3,447	3							

1173

Exhibit B-2

Annual Operating Budget (See Attached)

Application Date:	8/(6/2019		Project Harne: .	4840 Idisələ			
Total of Units: First Year of Operations (provide data assuming that Year 1 is a follyear, i.e. 12 months of operations):	137		Project Address: Project Sponsor:	4840 (Alesion BRIDGE Hos			
RICOLE		Total	AC Income Limits In	Usel Com	erca sets		
Resistation - Yenan Rents Residential - Yenan Arabitance Paymenta (Non-LOSP) Commental Space		7.465,756 726,696	Links from New Proj - R Links from New Proj - R 3K	nt & Unt Mir Works nt & Unt Mir Works	heel		
Residuatia) Parking			ha from this is a Os	er Intorne Workshee	1		
Miscellaneous Rent Innorm Supromine Services Income			Links from Viddies & Co				
Interes Income - Project Operations Laundry and Vendrig Tenant Charges		15,174	Links from Unities & Oil Links from Unities & Oil Links from Unities & Oil Links from Unities & Oil Links from Commercial	or Income Workshee			
(Alsonian cours Residential income			Links from Unities & Or	er Income Workshee			
Other Commental Income Withdraw I from Capitalized Reserve [deposed to operatio Gross P	o account)						
Vacancy Loss - Residental - Tenani Rents Vacancy Loss - Residental - Yensol Assistance Paymen		(123,338) (35,335)	Vacanty loss is 5% of T	inaid Rents.	ments		
Vataziny Loss - Commercial	ROSS INCOME	0	Vacanty loss is 5% of T Vacanty loss is 5% of T Libits from Commental	Op. Budget Workshie UPA: 22,255	R		
OPERATING EXPENSES							
Management Management Fee		97,920	tal Year to be set some	brg to HUD schadule			
Asset Management Fee Sub-total Manage	meni Expenses	97,520	l———,	UPA: TIS			
Salaries/Benefits Office Salaries		81,578					
Nanager's Salary Health Insurance and Duker Benefits		57,84b 77,834					
Other Solaries/Bendits Administrative Regalfice Unit	1	227.251	L				
Administration preshell bus priefrench	alaries/Bensiks			UPA: 1,658			
Diffice Expenses		. 6,000 146,93					
Office Rent Lecal Expense - Property		3,000					
Abdit Expanse Bookheedno/Accounting Services		11,000 18,434					
Bad Detts Line sinnacus		5,000					
Sub-lotal Adminish Birities Electricity	- Anou Expenses			UPA: 729			
Avaim Car		65,740 73,440 35,904					
Sever	inf-total Utilities	101,184 276,808		UPA: 2013			
Taxes and Unanses		210,000					
Real Estate Taxes Payrol Taxes	اـــــــــــــــــــــــــــــــــــــ	3,000 27,730					
Uliscelluseous Taxes, Licenses and Pennits Sub-local Tax	es and Licenses	1,250		UPA: 233			
exp(3ere		150,000					
Frozery and Llebrity Insurance Fidelity Bond Insurance Worker's Compensation		24,957					
IDAGGAR & Others, (ppigk jumishes	b-tetal inserance	174,957		UPA: 1.177			
Making and a firsting of the state of the st		127,878		-			
Supples Contrarts		20.578	extudes externinating	prounds, repairs, slav	Not. and other		===
Gartage and Trash Removal Security Payros/Contract		57,198 118,423	L				
HVAC Repairs and Maletenance	pairs	B 762					
Vehicle and Mahianence Explorent Operation and Re- Julice/teneous Operating and Mahianence Expenses Sub-focal Maintenance & F	Repair Expenses	5,508 408,028	heating and cooling and	decorating *UPA: 2,878			
Supportive Aurykes		100,912					
Commercial Expenses		1,415,672	I his from Commercia		ret		
TOTAL OPERATING EXPENSES				UPA: 10,241			
Detarted County Laves Base Benfflood Face		,,,,,,,,,		-, , -,			
Reservaci Ground Lease Base Rent Bond Fees Ground Lease Base Rent Bond Limited For					onal convenies has	e, f raeded	===
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Compile Lass Base Base Compile Lass Base Base Compile Lass Base Base Compile Lass Compiled Control Compiled Control Co	Therefore long to the Zool Long V Jol London Long Long Long Long Long Long Long Lo	15 Dec 2 1,534	Dromod has a wall (Co. 1200 PEPA in the Lond National Period Peri	CO Provide addition of the pro	Supportable (et al. Supportable (et al. Supportable (et al. Supportable (et al. Peopone (et al	Lin OSCA: Typep Fob: Typep Fob: Typep Fob: Typep Fob: Typep Lin Typep L	E.CO. 1, 133,579 177, 120,117 177, 120,117 177, 120,117 177, 120,117 177, 120,117 177, 120,118 1
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Compilitus Basa Basi. Compilitus Basa Basi. Compilitus Basa Basi. Compilitus Basi	Cancerind keep) To robe 20d Lee To rob	15,000,000,000,000,000,000,000,000,000,0	Drond has a wn ICC 1000 PEPA In this lieu Normania PPAR 11/13 PPAR 11/13 In the Secret Low In the Lieu Normania In the Lieu N	CO Provide addition of the pro	Supported the Supported Supporte	Uhr OSCR. min (Fersy) physic field min (Fersy) min (Fersy) physic field min (Fersy) min (E.COS. 172,325,91 172,325,91 172,325,91 172,325,91 172,325,91 172,325,91 173,325 173,
Compilitus Basa Basi. Compilitus Basa Basi. Compilitus Basa Basi. Compilitus Basi	Cancerind keep) To robe 20d Lee To rob	15,000,000,000,000,000,000,000,000,000,0	Drond has a wn ICC 1000 PEPA In this Lion Comment PEPA: 11,133 PEPA: 11,133 In the Secret Low Links Lion Comment In the Lion Com	CO Provide addition of the pro	Supported the Supported Supporte	Uhr OSCR. min (Fersy) physic field min (Fersy) min (Fersy) physic field min (Fersy) min (E.COS. 172,325,91 172,325,91 172,325,91 172,325,91 172,325,91 172,325,91 173,325 173,
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Compile Lass Base Base III. Compile Lass Base Base III. Control Landscript Promision Control Base Base Base III. Control Base Base III. CAMP LOW POLYMON III. CAMP LOW PO	FENSES) Chronized Sensy Compact Chronized Sensy Chronized	15,000 (15,000	Drond Lase and ICS 3500 PEA LESS 100 PEA	CO Provide addition of the pro	Supported the Supported Supporte	Uhr OSCR. min (Fersy) physic field min (Fersy) min (Fersy) physic field min (Fersy) min (E.COS. 1,335,879 172,120,141 172,120,141 172,120,141 172,120,141 172,120,141 172,120,141 173,141 174,1
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Exhibit B-3

20 Year Cashflow Proforma (See Attached)

4840 Mission																				
Total # Uni	ts: 137	F-12	T V	1 3/-	1 32 7	Year 5	1.0	T-57:	1 36 - 5		112	1.10	32 25	13/		- Tr TE	112 25	1 3/ 27	132	
		Year 1	Year 2	Year 3	Year 4	rears	Year 5	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037.	2038	2039	2040	2041	2042
INCOME	% annual increase	Total	Total	Total ·	Total	Total	Total	Total	Total	Total	Total_	Total	Total	Total	Total	Total	Total	Total	Total	Total
Rosidential - Tonant Rents Hesklential - Tonant Assistance Payments (Non-LOSP)	2,5% rVa	2,466,756 726,696	2,520,425 837,884	2,591,635 858,831	2,655,426 880,302	2,722,837 902,310	2,790,908 924,867	2,860,681 947,989	2,932,198 971,689	3,005,503 995,981	3,080,640 1,020,630	3,157,656 1,046,402	3,236,596 1,072,563	3,317,513 1,099,377	3,400,450 1,126,861	3,485,462 1,155,033	3,572,598 183,908	3,661,913 1,213,506	3,753,461 1,243,844	3,847,297 1,274,940
Commercial Space Other Income	2,5% biodesice																			
Vacancy Loss - Resklontial - Tenant Rents	n/a	3,208,626 (123,338) (36,335	3,381,862 (126,421) (41,894)	(129,582)	3,553,069 (132,821	3,641,896 (136,142)	3,732,943 (139,545) (46,243	3,826,267) (143,034)	3,921,924 (145,610) (48,584)	4,019,972 (150,275) (49,799)	4,120,471 (154,032) (51,044)	(157.883)	4,329,070 (161,830) (53,628)	4,437,287 (165,876) (54,969)	(170,023) (56,343)	4,661,935 (174,273) (57,752)	(176,630)	4,897,945 (183,098) (60,675)	5,020,394 (187,673)	3,145,904 (192,365) (63,747)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial EFFECTIVE GROSS INCOL	n/a n/a	3 848 954	-	3,293,885	3,376,233	3.450.639	3 547 154	3,635,834	3,726,730	-	3,915,335	(52,320) 4.013,279		4,216,453	4 321 864	4,429,911	(9,195)		-	4.689.792
OPERATING EXPENSES	ne	3,848,964	3,213,547	3,293,865	3,376,233	3,450,638	3,547,164	3,635,844	3,728,730	2,878,888	2,912,335	4,013,279	4,170,012	4,276,453	4,327,604	4,428,911	3,580,558	. 4,654,174	4,770,529	4,088,792
Management Salaries/Benefits	3,5%	97,920 227,251	101,347 235,205	104,894 243,437	108,566 251,958	112,365 260,776	116,298 269,903	120,369 279,350	124,582 269,127	128,942 299,247	133,455 309,720	138,126 320,560	142,960 331,780	147,964 343,392	153,143 355,411	158,503 367,850	164,050 380,725	169,792 394,051	175,735 407,842	161,885 422,117
Admiristration Utilities	3,5%	89,825 275,808	103,319 285,461	106,935 295,452	110,678 305,793	114,551 316,496	118,561 327,573	122,710	127,005 350,905	131,450 363,186	138,051 375,898	140,813 389,054	145,741 402,671	150,842 416,765	156,122 431,352	161,588 446,449	157,242 462,075	173,095 478,247	179,153 494,986	185,424 512,310
Taxos and Licenses	3.5%	31,980 174,957	33,099 181,080	34,257 187,413	35,456 193,978	36,697 200,767	37,982 207,794	39,311 215,066	40,687	42,111 230,384	43,585	45,110 246,794	46,589 255 431	48,323 264,371	50,015 273,624	51,765 283,201	53.577 293,113	55,452 303,372	57,393 313,990	59,402 324,980
Marituranco & Repair Supportive Services	3.5%	408,020 100,912	422,300 104,444	437,081 108,099	452,379 111,863	468,212 115,799	484,599 119,852	501,560 124,047	519,115 128,388	537,284 132,882	556,089 137,533	575,552 142,346	595,696 147,328	616,548 152,485	638,125 157,822	660,459 163,346	683,575 169,063	707,500 174,980	732,263 181,104	757,892 187,443
Commercial Expenses	960 352,500				11.10								11111111						1011101	
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fer	:s)	1,418,672 10,341	1,486,258	1,517,575	1,570,590	1,625,664	1,682,552	1,741,452	1,802,403	1,865,487	1,930,779	1,998,356	2,088,298	2,140,669	2,215,613	2,293,159	2,373,420	2,456,490	2,542,467	2,631,453
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Ront		15,000	15,000	15,005	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Bond Monitoring Foe Replacement Reserve Deposit		24,534 68,500	24,534 68,500	24,534 68,500	24,534 68,500	24,534 68,500	24,534 68,500	24,534 68,500	24,534 68,500	24,534 68,500	24,534 68,500	24,534 68,500	24,534 68,500	24,534 68,500	24,534 68,500	24,534 58,500	24,534 68,500	24,534 68,500	24,534 66,500	24,534 68,500
Operating Reserve Deposit Other Required Reserve 1 Deposit	士等 戰	8	0.	0	. 0	0	0	0	- 0	0	0	0	- 0	0	0	8	0	0	- 0	0
Other Required Reserve 2 Deposit Required Reserve Deposits, Commercial Sub-total Reserves Ground Lease Base ReputBond Fees			0	0	0	0	0	0	0	0	, 0	. 0	0	0	0	. 0	Ó	0	0	0
		108,034	108,034	108,034	108,034	108,034	108,034	108,034	108,034	108,034	108,034	108,034	108,034	108,034	108,034	108,034~	108,034	108,034	168,034	106,034
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees) PUPA (w/ Reserves/GL Base Rent/Bond Fee NET OPERATING INCOME (INCOME minus OP EXPENSES)	:s)	1,524,708 11,129 1,524,247	1,574,280	1,625,609	1,678,724	1,733,598	1,790,596	1,849,485	1,910,437	1,973,521	2,038,813 1,876,582	1,906,889	2,176,332	2,248,723 1,957,730	2,323,647 1,988,216	2,401,193	2,481,454	2,564,524		2,739,487
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)		1,027,247	1,000,201	1,000,277	1,681,003	11,720,841	1,750,000	111 001240	1,010,223	1,040,011	1,010,002	1,000,003	1,502,200	1,001,730	1,040,210	2,020,717	1,100,203	2,003,000	2,120,020	2,150,505
Hard Debt - First Lender (Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender)	7	1,322,918	1,322,918	1,322,918	1,322,918	1,322,918	1,322,918	1,322,918	1,322,918	1,322,918	1,322,818	1,322,918	1,322,918	1,322,918	1,322,818	1,322,918	1,322,918	1,322,918	1,322,918	1,322,918
Hard Dobt - Third Lender (Other HGD Program, or other 3rd Lender) Hard Dobt - Fourth Lender	7									·							:			
Communical Hard Debt Service TOTAL HARD DEBT SERVICE	E	1,322,918	1,322,918	1,322,918	1,322,918	1,322,918	1,322,918	1,322,918	1,322,918	1,322,918	1,322,518	1,322,918	1,322,918	1,322,918	1,322,918	1,322,918	1,322,918	1,322,918	1,322,918	1,322,918
CASH FLOW (NOI minus DEBT SERVICE)		201,329	316,338	345,359	374,591	404,023	433,640	463,430	493,375	523,459	553,£64	583,971	614,362	644,812	676,298	705,799	(213,715)	766,732	797,110	827,387
USES OF CASH FLOW BELOW (This row also shows DSCR.) USES:THAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL THE SERVICE OF THE SERVI	DSCR:	1.15	1.24	1.26	1.28	1.31	1.33	. 1,35	1.37	1.4	1.42	1,44	1.46	1,49	1.51	1,53 (0,84	1.58	. 1.8	1.63
(Deferred Developer Fee (Enter amt <= Max Fee from row 131) "Selow-the-line" Asset Mat fee (Uppermon in pay grojects, see policy)	3,5%	58,464	118,769	122,926	127,228	131,228	136,290	141,060	145,997	151,107	158,396	161,870	167,535	173,399	179,466		<u> </u>			
Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	3.5%	22,500 5,000																		
Other Payments Non-amortzing Loan Pmrt - Lender 1	7																			
Non-amorbzing Loan Print - Lender 2 TOTAL PAYMENTS PRECEDING MONO	7	85,964	118,769	122,926	127,228	131,226	135,290	141.080	145,897	151,107	156,396	161,870	187,535	173,389	179,466					
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)		115,365	197,570	222,453	247,383	272,795	297,350	322,370	347,378	372,352	397,268	422,101	446,827	471,413	495,832	705,799	(213,715)	766,732	797,110	827,387
Does Project have a MOHCD Residual Receipt Obligation?	Yes		197,370	222,433	247,263	212,185	297,350	322,370	341,318	312,352	391,056	422,101	440,021		495,832	703,199	(213,/13)	166,132	787,110	021,361
Will Project Defer Developer Fee? 1st Residual Receipts Spit - Lander/Deferred Developer Fee	Yes 50% / 50%																			
THE PROPERTY MOUCH RESIDIATED TO DESTRUCTION OF THE PROPERTY O	Diet Soft										-						*			
MORCO Residual Receipts Amount Due Proposed MORCO Residual Receipts Amount to Residual Ground Leave	100.00%	115,365	197,570	222,4513	247,353	272,795	297,350	322,370	347,378	372,352	397,260 .	422,101	146,027	471,413	495,632	705,799	:	\$11,155	531,407	551,591
Proposed MOHCO Residual Receipts Amount to Replacement Reserve REMAINING BALANCE AFTER MOHCO RESIDUAL RECEIPTS DEBT SERVICE	7																	255,577	265,703	275,796
TOTAL TOTAL TOTAL TOTAL TRESIDUAL RECEIPTS DEBT SERVICE					*															•
HCD Residual Receipts Amount Due Londer 4 Residual Receipts Due	0.00%																			
Condor's Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service	0.00%																			
REMAINDER (Should be zero unless there are distributions below)									<u> </u>					·				256,577 255,577	285,783 265,703	275,796
Owner Distributions/Incontive Management Fee Other Distributions/Uses	: ا		· =															255,577	265,703	275,796
Final Balance (should be zero) RR Running Balance		68,500	137,000	205 502	274,000	342,500		470 650	- -	*** ***	-		**********	-	-	1.027.500	4 005 005		4 242 244	4 404 505
RK Running Balanc OR Running Balanc Other Required Reserve 1 Running Balanc	•	. 68,500	137,000	205,500	2/4,000	24%,500	411,000	479,500	548,000	816,500	685,300	753,500	822,000	890,500	969,000	1,027,500	1,096,000	1,164,500	1,233,000	1,301,500
Other Required Reserve 2 Running Balance	e	-	-	-	Ξ			Ξ.	Ξ.	Ι.	Ξ	-	-	-	Ī	Ξ	-	Ξ	-	-
DEFERRED DEVELOPER FEE - RUNNING BALANCE Developer Fee Starting Balance	٦ -	1,972,188	1,913,724	1 794 945	1.672.029	1,544,801	1.413.573	1,277,283	1.136 223	990,226	639,119	582,723	520,853	353.318	179,919	453	453	453	453	453
Developer Fee Starting Balance Deferred Developer Fee Remaining Balance Developer Fee Remaining Balance	į :	58,484 1,913,724	118,789	· 122,9:16 1,672,0:29	127,228	131,228	136,290	141,060 1,136,223	145,997	151,107 839,119	156,396	181,870 620,863	167,53S 353,318	173,399	179,466	453	250 .	453	453	453
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Salaries Blanchies	4840 Mission		
NCOME		137	
NCOME			Year 20
NCOME			
NCOME			2043
Readering Torinar Assistance 2,5% 3,343,480			7-4-1
Residential Toriant Assistance Payments (Non-LOSP)		2.5%	3,943,480
Other Incomes Visionary Loss - Residential - Fenant Rords Visionary Loss - Residential - Tenant Rords Visionary Loss - Residential - Tenant Rords Visionary Loss - Residential - Tenant Rords Visionary Loss - Commercial EFFECTIVE GROSS INCOME S,712,095 OFERATING EXPENSES DEFRACTING EXPENSES DISTANCE - S,712,095 DEFRACTING EXPENSES DISTANCE - S,712,095 DEFRACTING EXPENSES DISTANCE - S,712,095 DI	Residential - Januari Accistance Patriments (Non-JOSP)		1,306,813
Vacancy Lose	Commercial Space		
Vicanzy Loss - Commercial EFFECTIVE GROSS INCOME	Gross Potential Income		5,274,551
Vision() Loss - Commercial EFFECTIVE GROSS INCOME 5,012,035.	Vacurcy Loss - Residential - Tenant Rents	r/a	(197.174)
### SPECTIVE GROSS INCOME 3,514, 035 187,515	Vacancy Loss - Commercial		
Management 3.5% 188.281	EFFECTIVE GROSS INCOME		5,012,035 .
Management 3.5% 188.281	OPERATING EXPENSES		
15.000	Management		188,251
Utilities 3.5% 590,241		3.5%	191 914
Insurance A3.5% 398,584 Maintenance A Repair Supportee Services Commercial Expenses TOTAL OPERATING EXPENSES PUPA (Wo Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent/Bond Fees FIRE A Was Reserves/GL Base Rent/Bond Fees) FIRE Ground Leader Ground Leader Chard Chard debt/amortized loans) Fire Ground Leader Chard Fees FIRE Ground Leader Ground Leader Chard Chard Chard Chard Chard Leader) Fire Ground Leader Ground Leader Chard Leader) Fire Ground Leader Ground Leader Chard Leader Ground Leader Chard Leader Ground Leader Chard C	Uditios	3.5%	530,241
Maintenance & Repair Supportive Services Suppo		3.5%	61,481
Commercial Expenses TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Ground Lease Sase Rent/Bond Fees) Respicement Reserve Dispose Ober Required Reserve 1 Dispose Ober Required Reserves 1 Dispose Ober Ober Dispose Ober Ober Dispose Ober Dispose Institute 1 Dispo	Maintenance & Repair	3,5%	784,418
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees) Reserves/Grund Lease Sase Rent/Bond Fees Ground Lease Issee Rent/Bond Fees Ground Lease Issee Rent/Bond Fees Ground Lease Sase Rent/Bond Fees Ground Lease Reserve Depoch Ground Lease Reserve Depoch Ground Lease Reserve Depoch Ground Reserve Scround Lease Base Rent/Bond Fees JUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME Inlus of Det PRENTSES) NET OPERATING INCOME (INCOME INLUS PRENTSES) NET OPERATING INCOME (INCOME INLUS PRENTSES) NET OPERATING INCOME (INCOME INCOME INLUS PRENTSES) NET OPERATING INCOME (INCOME INLUS PRENTSES) 1,322,918 1,322	Supportive Services		194,003
Reserves/Ground Lease Base Rent/Bond Fees Ground Reserves Deposits Ground Reserves Deposits Ground Reserves Deposits Ground Reserves Deposits Ground Reserves Ground Lease Base Rent/Bond Fees Ground Reserves Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (W Reserves/GL Base Rent/Bond Fees) Ground Reserves/Ground Lease Base Rent/Bond Fees) Feet Operating Income (Income Inlines of Expenses) DEBT SERVICE/EMUST PAY PAYMENTS (Chard debt/amortized loane) Hard Dabt - Fret Lender (Noome Inlines of Expenses) Feet Debt - Fret Lender (HOD Program 0.42½ pymt or other Znd Lender) Feet Debt - Trivit Lender (Other HCD Program 0.42½ pymt or other Znd Lender) Feet Debt - Trivit Lender (Other HCD Program 0.42½ pymt or other Znd Lender) Feet Debt - Trivit Lender (Other HCD Program 0.42½ pymt or other Znd Lender) Feet Debt - Trivit Lender (Other HCD Program 0.42½ pymt or other Znd Lender) Feet Debt - Trivit Lender (Other HCD Program 0.42½ pymt or other Znd Lender) Feet Debt - Trivit Lender (Other HCD Program 0.42½ pymt or other Znd Lender) Feet Debt - Trivit Lender (Dother HCD Program 0.42½ pymt or other Znd Lender) Feet Debt - Trivit Lender (Dother HCD Program 0.42½ pymt or other Znd Lender) Feet Debt - Trivit Lender (Dother HCD Program 0.42½ pymt or other Znd Lender) Feet Debt - Trivit Lender (Dother HCD Program 0.42½ pymt or other Znd Lender) Feet Debt - Trivit Lender (Dother HCD Program 0.42½ pymt or other Znd Lender) Feet Debt - Trivit Lender (Dother MCD 0.42½ pymt or other Znd Lender) Feet Debt - Trivit Lender (Dother MCD 0.42½ pymt or other Znd Lender) Feet Debt - Trivit Lender (Dother MCD 0.42½ pymt or other Znd Lender) Feet Debt - Trivit Lender (Dother MCD 0.42½ pymt or other Znd Lender)	Commercial Expenses	offerences (fig.	
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond Fees) PUPA W/ Reserves/GL Base Rent/Bond Fees) PUPA W/ Reserves/GL Base Rent/Bond Fees PUPA W/ Reserves/GL Base Rent/Bond Fees) PUPA W/ Rent/Bond Fees PUPA W/ Rent/Bond	TOTAL OPERATING EXPENSES		2,723,554
Ground Lease Base Rent Ground Lease Base Rent Ground Mentoring 10 State Replacement Reserve Deposit Replacement Reserve Deposit Ground Reserve Josposit Other Required Reserve Zosposit Other Torring Expenses (we Reservex/Cosposition Zosposition Zospositio	PUPA (w/o Reserves/GL Base Rent/Bond Fees)		
Bond Monforing Foe Replacement Reserve Depock Sparsong	Ground Loase Base Ront	WILLIAM	15,000
Contribution Research Deposit Commercial Contribution Research Deposit Contribution Re	Bond Monitoring Fee		24,534
Other Required Reserve 1 Deposit OUTHER Required Reserve 2 Deposit Required Reserve 2 Deposit Required Reserve 2 Deposit OUTHER Required Reserve 2 Deposit Required Reserve 2 Deposit OUTHER RESERVE RESERVE 6 DEPOSIT SERVICED SERVED SER	Operating Reserve Deposit	劉泰縣	
Other Required Reserve Deposition Required Reserve Deposition Sub-ball Reserves/Ground Lease Base Ran/Bond Fees Sub-ball Reserves/Ground Lease Base Ran/Bond Fees 108,732 Sub-ball Reserves/Ground Lease Base Ran/Bond Fees PUPA (W Reserves/Gr. Base Ren/Bond Fees) NET OPERATING INCOME (INCOME minus op PEPA Reserves/Gr. Base Ren/Bond Fees) NET OPERATING INCOME (INCOME minus op PEPA Reserves/Gr. Base Ren/Bond Fees) NET OPERATING INCOME (INCOME minus op PEPA Reserves/Gr. Base Ren/Bond Fees) NET OPERATING INCOME (INCOME minus op PEPA Reserves/Gr. Base Ren/Bond Fees) NET OPERATING INCOME (INCOME minus op PEPA Reserves/Gr. Base Ren/Bond Fees) NET OPERATING INCOME (INCOME minus op PEPA Reserves/Gr. Base Ren/Bond Fees) NET OPERATING INCOME (INCOME MINUS PEPA RESERVE) NET OPERATING INCOME MINUS PEPA RESERVE (INCOME MINUS PEPA RESERVE (INCOME MINUS PEPA RESERVE) NET OPERATING INCOME MINUS PEPA RESERVE (INCOME MINUS PEPA RESERVE) NOTAL HARD DEBY SERVICE 1,322,918 1,	Other Registed Reserve 1 Depart	200	
TOTAL OPERATING EXPENSES (w/ Reservex/GL Base Rent/ Bond Fees) PIDA (w/ Reservex/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus of PERPENSES) DEBT SERVICEMUST PAY PAYMENTS ("hard debt/smorttzed loans) Hard Dabt - Second Loader (HOD Program - 0.42% pymt. or other 2nd Londer) Hard Dabt - Second Loader (HOD Program - 0.42% pymt. or other 2nd Londer) Hard Dabt - Second Loader (HOD Program - 0.42% pymt. or other 2nd Londer) Hard Dabt - Second Loader (HOD Program - 0.42% pymt. or other 2nd Londer) Hard Dabt - Fourth Londer Cash FLOW (NOI minus DEBT SERVICE) CASH FLOW (NOI minus DEBT SERVICE) CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW. (This row also shows DECR). USES OF CASH FLOW BELOW. (This row also shows DECR). USES THAT PRECEDE (MOHODISMTSSERNICE IN MATERIAL (USES) DECR: 1.65 USES THAT PRECEDE (MOHODISMTSSERNICE IN MATERIAL (USES) DECR: 3.5% DECR: 3.		300	
TOTAL OPERATING EXPENSES (w/ Reservex/GL Base Rent/ Bond Fees) PIDA (w/ Reservex/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus of PERPENSES) DEBT SERVICEMUST PAY PAYMENTS ("hard debt/smorttzed loans) Hard Dabt - Second Loader (HOD Program - 0.42% pymt. or other 2nd Londer) Hard Dabt - Second Loader (HOD Program - 0.42% pymt. or other 2nd Londer) Hard Dabt - Second Loader (HOD Program - 0.42% pymt. or other 2nd Londer) Hard Dabt - Second Loader (HOD Program - 0.42% pymt. or other 2nd Londer) Hard Dabt - Fourth Londer Cash FLOW (NOI minus DEBT SERVICE) CASH FLOW (NOI minus DEBT SERVICE) CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW. (This row also shows DECR). USES OF CASH FLOW BELOW. (This row also shows DECR). USES THAT PRECEDE (MOHODISMTSSERNICE IN MATERIAL (USES) DECR: 1.65 USES THAT PRECEDE (MOHODISMTSSERNICE IN MATERIAL (USES) DECR: 3.5% DECR: 3.	Sub-total Reserves/Ground Lease Base RenvBond Fees	appearance;	
NET OPERATING INCOME (INCOME minus op PLPA (Wi Reserves/ICL Base Rent/Bond Fees) DEBT SERVICE/MUST DAY PAYMENTS ("hard debt"amortized loans) Heard Debt. Test, Clarier Hard Debt. Test, Clarier TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES OF CASH FLOW BELOW (This row below District Claries) FURTHERITY BELOW (This row below DSCR.) USES OF CASH FLOW BELOW (This row below DSCR.) USES OF CASH FLOW BELOW (This row below DSCR.) USES OF CASH FLOW BELOW (This row below DSCR.) USES OF CASH FLOW BELOW (This row below DSCR.) USES OF CASH FLOW BELOW (This row below DSCR.) USES OF CASH FLOW BELOW (This row below DSCR.) USES OF CASH FLOW BELOW (This row below DSCR.) USES OF CASH FLOW BELOW (This row below DSCR.) USES OF CASH FLOW BELOW (This row below DSCR.) USES OF CASH FLOW BELOW (This row below DSCR.) USES OF C			7 174 505
NET OPERATING INCOME (INCOME minus OP EXPENSES) 2,180,443 DEET SERVICE/UNITS TAY PAYMENTS ("hard debt"amoritized losses) Hard Dabt - Freq Lorder Hard Dabt - Freq Lorde	PUPA (w/ Reserves/GL Base Rent/Bond Fees)		2,031,300
Hard Dubt - Frest Lander Frest Dubt - Frest Lander Frest Dubt - Frest Lander Frest Dubt - Second Lander (HCD Program 0.4274 pymt or diser 2nd Londer) Frest Dubt - Fround Lander Frest Dubt -	NET OPERATING INCOME (INCOME minus OP EXPENSES)		2,180,448
Hard Dubt - Frest Lander Frest Dubt - Frest Lander Frest Dubt - Frest Lander Frest Dubt - Second Lander (HCD Program 0.4274 pymt or diser 2nd Londer) Frest Dubt - Fround Lander Frest Dubt -	DERT SERVICE/MIST PAY PAYMENTS ("hard debt"/amortized loans)		
Hard Debt - Second Lender (HOD Program, 0-42% pymt, or orbin/ 2nd Lender) Hard Debt - Sever Lender (Diet HOD Program, or orbin/ 2nd Lender) Hard Debt - Fourm Lender Commercial Hard Debt Service CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DECR.) USES OF CASH FLOW BELOW (This row also shows DECR.) USES OF CASH FLOW BELOW (This row also shows DECR.) USES OF CASH FLOW BELOW (This row also shows DECR.) USES THAT PRECEDE MOHEO'DEBT SERVICE (IN WATERFALL (USES) THE USES THAT PRECEDE MOHEO'DEBT SERVICE (IN WATERFALL (USES) Deferred Developer Fee (Enter emt or bits Fee from row 131) Tellow-the-file "Assi MQL16e (Uncommon in row process, see policy) 3.5%	IMard Dabt - First Lender		1,322,918
Hard Date - Fourn Lender 1,322,318 1	Irland Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender)		
Commercial Field Dobt Service CASH FLOW (NOI minus DEBT SERVICE) CASH FLOW (NOI minus DEBT SERVICE) CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BLOW (This row also shows DECR.) USES OF CASH FLOW BLOW (This row also shows DECR.) USES OF CASH FLOW BLOW (This row also shows DECR.) USES OF CASH FLOW (This row also shows DECR.) USES OF CASH FLOW (This row also shows DECR.) USES OF CASH FLOW (This row also shows DECR.) USES OF CASH FLOW (This row also shows DECR.) USES OF CASH FLOW (This row also shows DECR.) USES OF CASH FLOW (This row also shows DECR.) USES OF CASH FLOW (This row also shows DECR.) USES OF CASH FLOW (This row also shows DECR.) USES OF CASH FLOW (This row also shows DECR.) USES OF CASH FLOW (This row also shows DECR.) USES OF CASH FLOW (This row also shows DECR.) USES OF CASH FLOW (This row also shows DECR.) USES OF CASH FLOW (This row also shows DECR.) USES OF CASH FLOW (This row also shows DECR.) USES OF CASH FLOW (This row also shows DECR.) USES OF CASH FLOW (This row also shows DECR.) UNDER CAS	Hard Debt - Thro Lender (Other HCD Program, or other 3rd Lender)	٠.	
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW. (This row also shows DSCR.) USES OF CASH FLOW BELOW. (This row also shows DSCR.) USES OF CASH FLOW BELOW. (This row also shows DSCR.) USES OF CASH FLOW BELOW. (This row also shows DSCR.) USES THAT PRECEDE MOHEO DEBT SERVICE IN WATERFALL (***) Deferred Seveloper Fee (Enter emit or May Fee from row 131) Fallow-this-fine 'Sast Mg/ 160 (row policy for invits) Other Payments Other Required Reserve 2 Running Balance Other Distributions/Uses Other Required Reserve 2 Running Balance Other Required Reserve 1 Running Balance Other Distributions/Uses Other Required Reserve 1 Running Balance Other Required Reserve 2 Running Balance Other Required Reserve 1 Running Balance Other Required Reserve 2 Running Balance Other Required Reserve 2 Running Balance Other Required Reserve 2 Running Balance	Commercial Hard Debt Service		
USES OF CASH FLOW BELOW (This row also shows DSCR.) USEST HAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL USEST HAT PRECEDE MOHOD DEBT SERVICE IN WATERFALL SECONDARY DEVELOPER FEE (EAR THIS SMA FEE VIOLEN TOWN 1919) SECONDARY DEVELOPER FEE (EAR THIS SMA FEE VIOLEN TOWN 1919) SECONDARY DEVELOPER FEE (EAR THIS SMA FEE VIOLEN TOWN 1919) SECONDARY DEVELOPER FEE (EAR THIS SMA FEE VIOLEN TOWN 1919) SECONDARY DEVELOPER FEE (EAR THIS SMA FEE VIOLEN TOWN 1919) SECONDARY DEVELOPER FEE (EAR THIS PRECEDING MOHOD) AST, 530 DOSS Project have a MOHOD Residual Receipt Obligation? VER PROJECT DEVELOPMENT FOR SMA FEE VIOLEN TOWN 1919 FOR SMA FEE VIOLEN TOWN 1919 MOHOD Residual Receipts Amount Developer Fee MOHOD RESIDUAL RECEIPTS DEBT SERVICE REMAINDER (Should be zaro unless there are distributions below) Other Roquired Reserve 1 Running Balance Other Roquired Reserve 2 Running Balance Other Roquired Reserve 3 Running Balance Other Roquired Reserve 4 Run			
Patient-info Assist legites (informmen in few projects, see policy) Pertharbing Management Five (or policy for fivile) 2,354 Chief Payments Character Character Color policy for Vines	the state of the s		857,530
Patient-info Assist legites (informmen in few projects, see policy) Pertharbing Management Five (or policy for fivile) 2,354 Chief Payments Character Character Color policy for Vines	USES OF CASH FLOW BELOW (This row also shows DSCR.)	DSCR	1.65
Patient-info Assist legites (informmen in few projects, see policy) Pertharbing Management Five (or policy for fivile) 2,354 Chief Payments Character Character Color policy for Vines	USES THAT PRECEDE MOHCO DEBT SERVICE IN WATERFALL (1997)	٠.	
Partherating Management ree (see poley for invite) Minester Serker his (sax L'P Assan My Fee') (see poley for invite) Other Payments Other Payments Non-demotrang Lean Print Lander 1 Non-demotrang Lean Print Lander 2 TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Oses Project have a MOHCD Residual Receipt Obligation? Yes 18 Residual Receipts Spit-Lender/Defrared Developer Fee 18 Residual Receipts Spit-Lender/Defrared Developer Fee 18 Residual Receipts MOHCD Residual Receipts Debt Service MOHCD Reddout Receipts Amount Due Announts Nesidual Ground Lease Phippased MOHCD Residual Receipts Debt Service REMAINING BALANCE AFFER MOHCD RESIDUAL RECEIPTS DEBT SERVICE ONNE Obstibutional Receipts Due ONNE Obstibutional Receipts Due ONNE Obstibutional Receipts Due Other Required Reserval 4 Running Balance Other Required Reserval 5 Running Balance Other Required Reserval 7 Running Balance Other Required Reserval 7 Running Balance Other Required Reserval 7 Running Balance			
Cher Psyments			
Non-amortaing Lean Print Lander	Partnership Management Fee (see policy for limits)	3,5%	
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) Does Project have a MOHCD Residual Receipt Obligation? Ves Project Delar Developer Fee? Ves Project Delar Developer Fee? 157	Partnership Managoment Fee (see policy for limits) Investor Service Fee (aka "LP Asset Mot Fee") (see policy for limits) Other Payments	3,5%	_=
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) 287,530 Dose Project have a MOHCD Residual Receipt Obligation? Yes Yes Project Defer Developer Fee? 1507, 1867 The Soft Developer Fee Enring Balance	Other Payments Non-amortizing Loan Pmnt - Lander 1	3.5%	
Does Project havn a MOHCD Residual Receipt Chigation? Yes Yvill Project Delar Developer Fee? 1504, 1874 1507, 1875 1507, 1877 1507, 1	Other Paymonts Non-amortzing Loan Print - Lander 1 Non-amortzing Loan Print - Lander 2	3.5%	
158 Residual Receipts Spit-Lender/Deferred Developer Fee 150	Other Paymonts Non-amortzing Loan Print - Lander 1 Non-amortzing Loan Print - Lander 2	3,5%	
158 Residual Receipts Spit-Lender/Deferred Developer Fee 150	Other Payments Non-amortzing Lean Pmint - Lander 1 Non-amortzing Lean Pmint - Lander 2 TOTAL PAYMENTS PRECEDING MOHCD	3,5%	
158 Residual Receipts Spit-Lender/Deferred Developer Fee 150	Other Payments Non-amortzing Lean Pmint - Lander 1 Non-amortzing Lean Pmint - Lander 2 TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)		
MOHOD Residual Receipts Amount Dus Proposed MOHOD Residual Receipts Amount on Replacement Reserve Proposed MOHOD Residual Receipts Amount on Replacement Reserve REMAINING BALANCE AFTER MOHOD RESIDUAL RECEIPTS DEBT SERVICE ***CENTRAL RECEIPTS OF THE RESIDUAL RECEIPTS OF THE RESERVICE ***CENTRAL RECEIPTS OF THE RESIDUAL RECEIPTS OF THE RESERVICE ***CENTRAL RECEIPTS OF THE RESIDUAL RECEIPTS OF THE RESERVICE ***CENTRAL RECEIPTS OF THE RESIDUAL RECEIPTS OF THE RESERVICE ***CENTRAL RECEIPTS OF THE RESERVICE THE RESERVICE OF THE RESE	Other Paymonts Mon-amortzing Lean Pmint - Lander 1 Non-amortzing Lean Pmint - Lander 2 TOTAL PAYMENTS PRECEDING MONCO RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MONCO) Doso Project inviva - MONCO Residual Receipt Obligation? Mill Bronder Lander Deservice From	Yes Yes	
MOHOC Residual Receipts Amount Dus Proposed MOHOC Residual Receipts Amount to Residual Ground Lasses Proposed MOHOC Residual Receipts Amount to Replacement Reserve Proposed MOHOC Residual Receipts Amount to Replacement Reserve REMAINING BLANCE AFTER MOHOCO RESIDUAL RECEIPTS DEBT SERVICE RESIDUAL RECEIPTS DEBT SERVICE RESIDUAL RECEIPTS DEBT SERVICE RESIDUAL RECEIPTS DEBT SERVICE REMAINING ELECTRONIC DESTRUCT RECEIPTS DEBT SERVICE RESIDUAL RECEIPTS DEBT SERVICE RESIDUAL RECEIPTS DEBT SERVICE RESIDUAL RECEIPTS DEBT SERVICE REMAINDER SERVICE REMAINDE	Other Paymonts Mon-amortzing Lean Pmint - Lander 1 Non-amortzing Lean Pmint - Lander 2 TOTAL PAYMENTS PRECEDING MONCO RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MONCO) Doso Project inviva - MONCO Residual Receipt Obligation? Mill Bronder Lander Deservice From	Yes Yes 50% / 50%	
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EXHIBIT H

Tenant Selection Plan Policy

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. MOHCD shall provide an application to be used prior to the housing lottery. The housing provider agrees to use this application to determine lottery eligibility. 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.
 - o outline how an applicant may request a modification of the admission process and/or a change in admission policies or practices as a reasonable accommodation:
 - o be written in language that is clear and readily understandable.
- First Interview. In accordance with the housing provider policies, an initial interview is required to assess each applicant's minimum eligibility requirements for housing units. All applicants shall be offered the opportunity for an interview in lottery rank order.
- 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, DPH or HSA.

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

• <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;

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

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

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

o the applicant has a disability;

o reasonable accommodation or modification is necessary because of the disability; and

o the request is reasonable (i.e., does not impose an undue financial or administrative burden or fundamentally alter the nature of the housing program.)

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

Notice of Denial and Appeal Process

• The housing provider shall:

o Hold a comparable unit for the household during the entire appeal process.

o promptly send a written and electronic notice (to the addresses provided) to each applicant denied admission with a written and/or electronic copy to the referring agency and the funding agency. The notice should:

- list all the reasons for the rejection, including the particular conviction or convictions that led to the decision in cases where past criminal offenses were a reason for rejection;
- explain how the applicant can request an in person appeal to contest the decision:
- state that an applicant with a disability is entitled to request a reasonable accommodation to participate in the appeal;
- inform the applicant that he or she is entitled to bring an advocate or attorney to the in person appeal;
- provide referral information for local legal services and housing rights organizations;
- describe the evidence that the applicant can present at the appeal;
- o give applicants denied admission a date within which to file the appeal, which shall be at least five (5) 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 five (5) 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 five (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 J

HOPE SF Resident Selection Criteria

HOPE SF RESIDENT SELECTION CRITERIA Public Housing Replacement Units

[Before completing this document, please make sure you have the most current version. Management Agent may receive current version of this document from the MOHCD Project Manager or OCII Development Specialist for the property. You may delete this prompt when submitting form to MOHCD/OCII Staff. However, please submit this document with the redline showing. Do not accept the proposed changes. Staff reviewing the document want to see the changes made when completing this document.]

I. INTRODUCTION

This Resident Selection Plan (the "Plan") outlines the procedures for selecting residents for the Tax Credit and Project Based Voucher units by [NAME OF PROPERTY MANAGEMENT AGENT] ("Management") for [NAME OF DEVELOPMENT] located at [ADDRESS OF PROPERTY], a development associated with HOPE SF. HOPE SF is a mayoral initiative that began in 2003 to transform four public housing developments: Hunters View, Alice Griffith, Potrero, Sunnydale Velasco (the "HOPE SF properties"). "HOPE SF property" refers to a specific HOPE SF development.

The procedures in this Plan are to be followed after (1) the lottery and lease-up process conducted by either the Office of Investment & Infrastructure ("OCII") or Mayor's Office of Housing and Community Development ("MOHCD") for tax credit units, and (2) receipt of the San Francisco Housing Authority ("SFHA") referral for initial or re-lease of public based voucher units.

II. GENERAL PRINCIPLES

[NAME OF PROPERTY MANAGEMENT AGENT]'s and [NAME OF DEVELOPER]'s agree that the goal of this Plan is to ensure that all applicants are screened using consistently applied, fair criteria, to provide a desirable, well-maintained and affordable place to live for an economically, racially, and ethnically integrated resident population, while complying with the provisions of any federal, state, or local law prohibiting discrimination in housing on the basis of race, religion, sex, color, family status, disability status, national origin, marital status, ancestry, gender identity or sexual orientation, source of income, or HIV/AIDS status.

We also agree that [NAME OF PROPERTY MANAGEMENT AGENT] and [NAME OF DEVELOPER] will "screen in" rather than "screen out" applicants who have a criminal record as per San Francisco Police Code Article 49, Sections 4901-4920, or the Fair Chance Ordinance.

Finally, we acknowledge that Management is subject to the Violence Against Women Reauthorization Act of 2013 (VAWA). Guidelines for the adherence to VAWA are attached hereto as Exhibit D.

III. LIMITED ENGLISH PROFICIENCY (LEP)

Reasonable steps will be taken to ensure that persons with Limited English Proficiency (LEP) have meaningful access and an equal opportunity to participate in Management's services, activities, programs and other benefits. Interpreters, translators and other aids needed to comply with this policy shall be provided free of charge to the person being served, and residents and their families will be informed of the availability of such assistance. Language assistance will be provided through use of a contracted

telephonic interpretation service, competent bilingual staff, staff interpreters, or formal arrangements with local organizations providing interpretation or translation services or technology.

IV. DEFINITIONS

The following definitions apply to all properties related to HOPE SF:

- A. An Entirely Full Time Student Household ("ESH") is not eligible to receive housing assistance by the IRS Section 42 Tax Credit/Low Income Housing Tax Credit ("LIHTC") program, as administered by the California Tax Credit Allocation Committee ("CTCAC").
 - 1. Further, IRS Section 42 Tax Credit/ LIHTC program defines a full-time student as:
 - a. Anyone who has attended or plans to attend school full time for five (5) months of this calendar year. This does not have to be consecutive. Example 1: If an applicant attends school full time from January 20th through May 13th, this is considered five months. If they attend one day in any month, that counts as a full month. Example 2: If an applicant attended full time one day in January, one day in February, one day in April, one in June and one in July, you are considered a full-time student until January 1st of the following year.
 - b. Full time enrollment status is determined by the enrollment definitions of the school being attended.

[NAME OF PROPERTY MANAGEMENT AGENT] agrees to comply with the most current ESH definition by IRS Section 42 Tax Credit/ LIHTC program, as administered by the CTCAC.

- 2. Management may accept an ESH household if one or more of the criteria below are met. If the criteria below change, he most current criteria as defined by IRS Section 42 Tax Credit/LIHTC program, as administered by the California Tax Credit Allocation Committee, will apply.
 - a. At least one student receives assistance under Title IV of the Social Security Act (Temporary Assistance to Needy Families or TANF, formerly AFDC);
 - b. At least one student is enrolled in a job training program receiving assistance under the Job Training Partnership Act or under other similar Federal, State or local laws, as defined by HUD 4350.3 REV-2;
 - c. The household consists of a single parent with their minor children and such parent and the children are not dependents of another individual;
 - d. At least one student is married and files a joint tax return or is eligible to file a joint tax return.
 - e. At least one household member is between the ages of 18 to 24 and was previously (not currently) under the care and placement responsibility of the State Agency responsible for administering a plan under Part B or Part E of

Title IV of the Social Security Act (Foster Care).

- B. HOPE SF Developer is the development entity of the specific HOPE SF Property. The HOPE SF Developers are the John Stewart Company for Hunters View, McCormick Barron Salazar for Alice Griffith, BRIDGE Housing Development for Potrero, and Mercy Housing California and Related California for Sunnydale Velasco.
- C. Project Based Voucher Units ("PBV") means all PBV housing units receiving rental assistance under Section(o)(13) of the U.S. Housing Act of 1937. Regulations are described in 24 CFR Part 983.
- D. Public Housing Replacement Units ("PHR") are units that: (1) have been newly constructed with LIHTC's; (2) are subsidized with PBV's, and; (3) are in like-new condition that is less than 5 years old from date of Temporary Certificate of Occupancy ("TCO") and are intended to serve as replacement units for HOPE SF residents exercising their Right to Revitalized Unit. These units will be regulated per Tax Credit compliance regulations as well as HUD guidelines and the current SFHA Housing Choice Voucher Program Administrative Plan ("Admin Plan"). PHR units may be located at HOPE SF Properties or at a limited number of designated off-site locations.

After 5 years, a PHR unit may still be considered new if SFHA and OCII or MOHCD collectively approve an extension. PBV units will be considered Expired PHR units for the purpose of re-leasing of units after 5 years of TCO date (or whenever SFHA and OCII or MOHCD deem the unit no longer new), or all HOPE SF residents at the HOPE SF property who are eligible to exercise their Right to Revitalized Unit have done so.

HOPE SF residents have a preference to occupy PHR units at HOPE SF Properties or at a limited number of designated off-site locations and fall into one of the follow three PHR applicant categories:

- 1. On-Site Applicants are HOPE SF residents exercising their Right to Revitalized Unit at new affordable units located at same the HOPE SF property from which they acquired their Right to Return.
- 2. Off-Site Applicants are HOPE SF residents exercising their Right to Revitalized Unit at new affordable housing units located at a property other than the HOPE SF property, but operated by the same HOPE SF Developer, the same HOPE SF Developer's general partner entity, or the same HOPE SF Developer in partnership with another developer as the HOPE SF property from which the HOPE SF residents acquired their Right to Return.
- 3. Cross-Site Applicants are HOPE SF residents exercising their Right to Revitalized Unit at new affordable housing units located at a property operated by a different developer than the developer operating the HOPE SF property from which the HOPE SF residents acquired their Right to Return.

On-Site Applicants whose income exceeds the LIHTC income limit will be designated PHR No TC Unit. PHR No TC Unit is an unrestricted public housing replacement unit.

- E. Rental Assistance Demonstration ("RAD Units") means housing units receiving rental assistance under HUD PIH -2012-32 Notice and all subsequent updates. RAD Units are a form of PBV units, but not all PBV units are RAD. [NAME OF DEVELOPMENT] is anticipated to receive [STATE NUMBER OF RAD UNITS] RAD Units. In this document, "Non-RAD PBV Units" refers to PBV that are not administered under HUD PIH-2012-32 Notice. [NAME OF DEVELOPMENT] is anticipated to receive [STATE NUMBER OF Non-RAD PBV UNITS] Non-RAD PBV Units. [NAME OF DEVELOPMENT] has a total of [STATE TOTAL OF RAD AND Non-RAD PBV UNITS] PBV units and this number equals the total of PHR units at [NAME OF DEVELOPMENT].
- F. Right to Return means the right of: (1) public housing households to a Revitalized Unit referred to in this document as a PHR unit; (2) public housing households right to return to an On-site PHR unit after all on-site residents have exercised their Right to Revitalized Unit; (3) any member of a public housing households to receive a preference in a tax credit unit as long as the household provides proof of residents at existing or former HOPE SF property, pursuant to Chapter 39 of the San Francisco Administrative Code, as amended (Board of Supervisors' File #120812). Relocation rights for families who are residents of the HOPE SF developments and relocating to PHR units are outlined in the relocation plan for their specific HOPE SF property. All HOPE SF residents must be in good standing in order to move into the Revitalized Units. To be in good standing, requires that the SFHA did not file a Summons and Complaint against any member of the household, and that no member of the household has been evicted (SFHA Board of Commissioners Resolution #5390). Notwithstanding the above, a household is still considered eligible to move if the family has an active Unlawful Detainer action against them, and they are in a repayment agreement and current on the repayment agreement.
- G. Non-PBV Tax Credit ("Non-PBV TC") Units are restricted by the IRS Section 42 Tax Credit/LIHTC program, but are <u>not</u> subsidized with a PBV. Non-PBV TC Units are available to qualified members of the general public. Non-PBV TC Units are also considered "lottery units." [NAME OF PROPERTY MANAGEMENT AGENT] has submitted to MOHCD Below Market Rate staff and the MOHCD Project Manager and/or OCII Development Specialist a Marketing Plan and Tenant Selection Plan for [NAME OF DEVELOPMENT] that covers the "lottery units" and adheres to the current version of the MOHCD Housing Preference and Lottery Procedures Manual. (The current version of the MOHCD Housing Preference and Lottery Procedures Manual is on MOHCD's website at https://sfmochd.org.)

A resident may have a "tenant based" and/or "portable" voucher in Non-PBV TC Units. [NAME OF DEVELOPMENT] has a total of [STATE TOTAL OF Non-PBV TC UNITS] Non-PBV TC Units without project based vouchers.

V. PREFERENCES

Preferences are not permitted if the preference in any way negates affirmative marketing efforts or fair housing obligations. The following preferences apply:

A. Regulatory Preferences for Project Based Voucher Units – The preferences listed below will be given to eligible applicants on the SFHA specific HOPE SF [NAME OF HOPE SF

DEVELOPMENT] Waitlist: [The following should include all preferences stated in the loan evaluation first and loan agreement. The following should also be consistent with all of the site-based preferences for this development that are listed in the current version of the SFHA Housing Choice Voucher (HCV) Administrative Plan, typically found in Chapter 4.]

1.

2.

Note for HOPE SF properties: In SFHA's HCV Administrative Plan, "Families with a Right-to-Return" are On-Site Applicants in this documents. "HOPE SF Construction" are Cross-Site Applicants from other HOPE SF properties in this document. When a HOPE SF property nears its final development phases, it is possible that there will be no more On- or Cross-Site Applicants for the PHR units. When and if this happens, SFHA will begin to refer applicants from the HCV Administrative Plan preferences listed after "Families with a Right-to-Return" and "HOPE SF Construction." When SFHA sends referrals for Non-HOPE SF properties, the referrals will be marked "Waitlist", and these households are to be processed following the Cross-Site processing described in this document.

Note for properties accepting Off- and Cross- Site Applicants: In SFHA's HCV Administrative Plan, "Families with a Right-to-Return of [Name of HOPE SF property]" are On-Site and Off-Site Applicants in this documents. However, at new affordable housing units located at a property other than the HOPE SF property, but operated by the same HOPE SF Developer "Families with a Right-to-Return of [Name of HOPE SF property]" are only considered Off-Site Applicants. "HOPE SF Construction" are Cross-Site Applicants for [NAME OF DEVELOPMENT]. When [NAME OF DEVELOPMENT] has processed all of the Off- and Cross- Site referrals and the designated PHR units at [NAME OF DEVELOPMENT] cannot or will not be filled by Off- and/or Cross- Site Applicants, SFHA will begin to refer applicants from the HCV Administrative Plan preferences listed after "Families with a Right-to-Return of [Name of HOPE SF property]" and "HOPE SF Construction," if applicable, When SFHA sends referrals from Non-HOPE SF properties, the referrals will be marked "Waitlist", and these households are to be processed following the Cross-Site processing described in this document.

B. OCII/MOHCD Preferences for Tax Credit Units — Please see [NAME OF DEVELOPMENT]'s Marketing Plan pages [List Appropriate Pages] for the preferences applied to the Non-PBV TC Units.

Please see [NAME OF DEVELOPMENT]'s Marketing Plan pages [List Appropriate Pages] for Management's process of when household wanting to occupy a Non-PBV TC Unit is denied.

VI. ONSITE TRANSFERS

The following actions are always given priority for current households, if applicable.

- 1. A unit transfer based on the need for an accessible unit.
- 2. A unit transfer because of household size.
- 3. A unit transfer of a non-disabled individual living in a wheelchair accessible unit to accommodate an applicant on the Non-PBV TC Unit waiting list in need of a wheelchair accessible unit. (A lease addendum will be entered into with non-disabled resident living in a wheelchair accessible unit.)
- 4. A unit transfer based on the need of an emergency temporary relocation. (If a unit becomes uninhabitable due to a catastrophe, the resident family will be given any open unit for temporary living quarters until their own unit is repaired.)

Onsite transfers in PHR units have the same standards as above and must comply with the guidelines in the Admin Plan. Refer to the Admin Plan for additional referral information for offsite PBV units.

VII. APPLICATION PROCESS

Applicants for PHR units for [NAME OF DEVELOPMENT]'s initial lease up will be considered "[DEVELOPER/MANAGEMENT STATE WHETHER THIS DEVELOPMENT WILL FOLLOW On-site, Off-site, or Cross-Site Applicant]".

If at initial lease up, [DEVELOPER/MANAGEMENT, IN THE FOLLOWING SENTENCE DELETE THE APPLICANT TYPE THAT DOES NOT APPLY TO THIS CURRENT PROPERTY LEASE UP] On-, Off-, and Cross- Site applicants residents will not fill all PHR units, SFHA will refer households from the [NAME OF HOPE SF PROPERTY OR OFF-SITE DEVELOPMENT WAITLIST IN THE SFHA ADMIN PLAN] Waitlist in accordance to the preference chart in the SFHA's current Administrative Plan. Referrals sent from the SFHA waitlist that are also HOPE SF Construction, which by definition in this document means Cross-Site, will be identified on the SFHA referral letter by the HOPE SF property at their current location. Referrals sent from the waitlist that are not applicants from HOPE SF properties will be identified on the SFHA referral letter as "Waitlist" and will be considered "Waitlist Applicants" in this document. All Waitlist Applicants will follow the applicant screening process for PHR Units as outlined below. [NAME OF PROPERTY MANAGEMENT AGENT] has assumed that [STATE ASSUMED NUMBER OF PHR UNITS THAT MAY BE FILLED BY SFHA WAITLIST APPLICANTS THAT WILL NOT BE ON-, OFF-, OR CROSS-SITE APPLICANTS] units may be filled by Waitlist Applicants.

A. PRIORITY PROCESSING ORDER.

- 1. PHR [DEVELOPER/MANAGEMENT CHOSE THE PROCESS THAT APPLIES TO YOUR DEVELOPMENT & DELETE THE ONE THAT DOES NOT APPLY]
 - a. *On-Site Applicants*, SFHA has held a processing lottery at each of the HOPE SF properties to establish the processing order of the residents for on-site relocation to PHR units. This will determine the processing order for referrals to Management and unit selection at Revitalized Unit.

b. Off-Site and/or Cross-Site Applicants, SFHA will conduct a survey to determine who is interested in an off-site and/or cross-site move. Households who have expressed an interest will be contacted (up to two times/household) by SFHA to determine interest in moving to off- or cross- site location. If the household is interested the household will be referred to the off-site or cross-site Developer after SFHA's initial intake processing has occurred. As these households are exercising their Right to Revitalized Unit, the households maintains their priority on the HOPE SF [NAME OF HOPE SF DEVELOPMENT] Waitlist. These households may submit documents to SFHA at the household's earliest convenience. However, SFHA will continue to process and refer potential applicants to the Developer on a first-completed basis. Units may be offered in the processing order that the SFHA referral is sent to the Developer. Please note for Revitalized Units at HOPE SF sites, On-Site Applicants will have priority over the Cross-Site Applicants.

[DEVELOPER/MANAGEMENT, IN THE FOLLOWING SENTENCE DELETE THE PROCESS THAT DOES NOT APPLY TO THIS CURRENT PROPERTY LEASE UP] On-, Off-, and Cross- Site applicant households will be referred by the SFIIA Waitlist Management Department. Management will contact the applicants a minimum of two times and will use all modes of communication available (phone, email, regular mail, etc.) by [DEVELOPER/MANAGEMENT STATE THE FORM OF CONTACT YOU WILL MAKE TO APPLICANTS] in processing order. If the first applicants in processing order referred by SFHA do not respond and submit Management's required tax credit documentation within 5 business days, Management will contact the next set of applicants in processing order referred by SFHA.

- 2. PHR No TC Units and Expired PHR, after the initial lease-up, units will be offered according to the ascending order of priorities as defined in SFHA's current Administrative Plan and above as described in V.A Preferences above.
- 3. Non-PBV TC Units -- Please see [NAME OF DEVELOPMENT]'s San Francisco Housing Portal DAHLIA project posting and the MOHCD Housing Preference and Lottery Procedures Manual for information on where applications will be provided, website address, and discussion about number of times Developer/Management will contact initial lease-up application and the number of days an initial lease-up applicant has to respond to Management's request.

B. PROGRAM INCOME AND ELIGIBILITY REQUIREMENTS -

Applicants who apply to any unit at [NAME OF DEVELOPMENT] must meet income and eligibility tests for the unit type first, before any further screening steps are taken regarding selection criteria. The program income and eligibility tests include:

1. Management has received a completed application form, or pre-application form, and all accompanying consent forms for release of information signed.

- 2. Applicants for Non-PBV TC Units and PHR units must meet the income requirements of Section 42 of the Internal Revenue Code outlined in the Restrictive covenants and MOHCD area median income ("MOHCD AMI"). [If desired, include specific income restrictions here.] The Agent will seek third-party verification and second-party documentation in conformance with the IRS code's Restrictive Covenants, as administered by the CTCAC.
- 3. On-site Applicants may be over income and exceed the 24 C.F.R Part 5 and/or MOHCD AMI. However, when the On-Site Applicant moves out, the next household to occupy the unit will meet the most restrictive of the 24 C.F.R. Part 5 or MOHCD AMI, and the PBV associated with that unit will be available.
- 4. All definitions relating to income are based on 24 C.F.R. Part 5 and MOHCD AMI, as published annually by MOHCD, except otherwise noted.
- 5. All applicants for the PHR or Expired PHR units must meet the eligibility requirements outlined in the SFHA's current Administrative Plan.
- 6. The Tax Credit student rule applies to the **Non-PBV TC Units**, and the HUD and LIHTC full-time student rules apply to the **PHR** units.
- 7. For PHR units, a previous eviction could preclude a household from consideration if the loss of rental subsidy is due to Housing Authority rule violations.
- C. UNIT TYPES & RESTRICTIONS The income restrictions below are for [NAME OF DEVELOPMENT] and are posted in the Leasing Office.

[DEVELOPER/PROPERTY MANAGEMENT, COMPLETE CHART BELOW. YOU MAY CREATE/INSERT NEW LINE TO KEEP UNIT TYPES, TAX CREDIT AND/OR PHR, WITH LIKE AMI'S TOGETHER]

Unit Type	# of Non-PBV TC Units	# of PHR RAD PBV Units	# of PHR Non-RAD PBV Units	# of PHR No TC Units	Maximum % AMI per LIHȚC	Maximum % AMI per 24 CFR Part 5	Target % AMI for unit and funding type
1 BR .	#	#	#	#	%	. %	%
2 BR	#	. #	#	#	%	%	. %
,3 BR	#	#	#	#	%	%	%
4 BR	#	#	#	#	%	%	%
5 BR	#	#	# .	#	%	. %	%

TOTAL # # # #	
---------------	--

[DEVELOPER/PROPERTY MANAGEMENT, PLEASE EXPAND OR COLLAPSE CHART TO MATCH YOUR UNIT TYPES AND INCOMES]

D. UNIT SIZE/OCCUPANCY STANDARDS — Upon initial occupancy, no more than two persons will be assigned to a bedroom, plus one adult. Children under six years of age do not count toward the occupancy minimum. Maximum household size cannot exceed San Francisco Department of Building Inspection occupancy standards with regard to square footage per occupant. (If there is State of California Housing and Community Development funding in the project, then occupancy standards may be different and Developer/Manager should state the most restrictive occupancy standard below.) Households will be accommodated in accordance with the following occupancy standards:

[DEVELOPER/MANAGEMENT, MOHCD/HOPE SF HAS LISTED THE HUD OCCUPANCY STANDARDS IN THE CHART BELOW. PLEASE MODIFY THIS CHART TO INCLUDE THE OCCUPANCY STANDARD WITH THE HIGHEST MINIMUM FROM FOR THIS DEVELOPMENT.]

		<u>Minimum</u>	<u>Maximum</u>
1.	Studio	- 1	2
	One Bedroom	1	3
	Two Bedroom	2	5
	Three Bedroom	3	7
	Four Bedroom	4 :	. 9
	Five Bedroom	5	11

The above listed Occupancy Chart above adheres to the occupancy standards set by [DEVELOPER/MANAGEMENT, NAME THE REGULATORY AGENCY OCCUPANCY STANDARD YOUR PROPERTY MANAGEMENT DEPARTMENT WILL FOLLOW FOR THIS DEVELOPMENT.]

- 2. The head of household must be 18 years of age or older, or an emancipated minor.
- 3. A Live-In Aide is allowed to live in the apartment due to a reasonable accommodation. They may be allowed a separate bedroom.
- 4. * Children 6 years and under do not count toward minimum occupancy standard.
- 5. For PBV units, the occupancy standard of SFHA will apply per the current Administrative Plan. If there is a conflict between SFHA occupancy standards and another regulatory agency's occupancy standards, the regulatory agency with the highest minimum occupancy for this development will prevail.

^{*} Developer/Management makes sure this language is consistent with what was negotiated in the marketing plan with your OCII and/or MOHCD Project Manager and MOHCD Below Market Rate Staff.

E. WAITING LISTS

Two waiting lists will be maintained.

1. Non-PBV TC Units

Please see [NAME OF DEVELOPMENT]'s Housing Preferences and Lottery Procedures Manual for a description of the **Non-PBV TC Units** waiting list process that includes a discussion about maintaining the lottery waitlist, filling vacancies in a Non-PBV TC Units, creating a waitlist for residents who need to transfer to a different Non-PBV TC Units and process for filling vacancies in accessible Non-PBV TC Units. The Non-PBV TC Units will be Waiting List A.

Please note that the HOPE SF Resident Selection Criteria is one part of the entire Marketing Plan for this development. The Marketing Plan for this development includes the Marketing and Tenant Selection Plan for Initial Rental Units that covers the Non-PBV TC Units, the current version of the MOHCD Housing Preference and Lottery Procedures Manual, and this HOPE SF Resident Selection Criteria. The MOHCD Housing Preference and Lottery Procedures Manual is available on the MOHCD website at https://sfmochd.org.

2. PHR

Waiting List B will be maintained for the PHR units by SFHA. Waiting List B will be maintained according to family size, type of unit for applicant households, total household income, and status in relation to preferences. Waiting List B will be used for units which have been set aside for persons on the HOPE SF [NAME OF HOPE SF DEVELOPMENT] Waitlist. After on-site residents have exercised their Right to Revitalized Units, households will be selected from site-based waiting list(s) based on waitlist position as shown in the preference list in the current SFHA Admin Plan.

a. Vacancy in a PHR Units after Initial Lease Up

- 1. When a unit becomes available, Management completes SFHA's Applicant Referral Request form. Once completed, Management emails scanned copies to the SFHA's Waitlist Management Department Program Manager and SFHA's Leased Housing Department/RAD Program Manager.
- 2. The Program Managers from SFHA's Waitlist Management Department and Lease Housing Department/RAD work together to refer a potential resident in the order of the preference from SFHA's waitlist for [NAME OF PROPERTY], as listed in the SFHA Admin Plan.

VIII. APPLICANT SCREENING

For a quick reference of all the information in Section VIII – Applicant Screening, please see Exhibit A.

A. Processing Priority (applies to all Non-PBV TC Units and PHR units)

1. Units designed specifically for individuals with a physical impairment:

a. For this development, "physical impairment" is defined as mobility impairment which necessitates the features in a mobility unit. Features in a mobility unit include, but are not limited to, required wheel-chair turning space in unit, arm reach requirements to appliances, lowered cabinets, roll-in showers. For all units designed specifically with mobility features, priority will be given to those applicants needing such modifications.

[NAME OF PROPERTY MANAGEMENT AGENT] will follow the process for mobility impairment units that is written in the current version of the MOHCD Housing Preferenced and Lottery Procedures Manual.

- 2. Units designed for individuals with a hearing or vision impairment:
 - a. For all units designed specifically with hearing and/or vision features, priority will be given to those applicants and households where a member is in need of such modifications.

B. Initial Interview – All household members must be present at the initial interview (applies to all Non-PBV TC Units and PHR units).

At the scheduled interview, all eligibility factors will be explained to the applicants, with particular emphasis on the Applicant Screening Requirements. During the interview, the staff person will do the following:

- 1. Clarify any information provided by the applicant;
- 2. Income qualification verification, including self-employment: soliciting third-party verification from all sources in order to determine annual household income (the maximum income levels apply to the LIHTC and PBV programs), and all assets, including bank accounts;
- 3. Make copies of photo identification, i.e. Driver's License or state I.D. card, passport, travel visa, I-94s or employment cards for adults 18 years of age and older, and birth certificates for children under the age of 18 years of age;
- 4. Make copies of photo identification, i.e. Driver's License or state I.D. card, passport, travel visa, I-94s or employment cards for adults 18 years of age and older, and birth certificates for children under the age of 18 years of age;
- 5. Answer any questions the applicant may have
- 6. Provide Fair Chance Ordinance ("FCO") language.

C. Income Qualification/Gross Rent as Percentage of Gross Income

1. Non-PBV TC Units

- a. To protect [NAME OF DEVELOPMENT] from rent loss and rent delinquency, residents are eligible for the "lottery units" if their income is two times the net rent.
- b. All income must be verified by Management.

- c. For determining gross rent as percentage of gross income, gross rent shall be calculated using tenant rent plus utility allowance. If there is no utility allowance, tenant rent shall be considered gross rent.
- d. Income qualification adheres to the the current version of the MOHCD Housing Preference and Lottery Procedures Manual and is consistent with the Marketing Plan and Tenant Selection Plan for [NAME OF DEVELOPMENT] that covers the "lottery units." Please see section [LIST SECTION IN THE THE MARKETING & TENANT SELECTION PLAN COVERING INCOME QUALIFICATION] of the Marketing Plan and Tenant Selection Plan for [NAME OF DEVELOPMENT].

2. PHR

a. On-Site Applicants:

i. SFHA staff will calculate the tenant paid portion for the priority household. The tenant paid portion will be listed on the SFHA referral and the amount shown on the referral will be the Total Tenant Payment (TTP). Given the requirements of certain funding sources, PHR units may have differing underlying rent restrictions based on AMI. In such cases, Management will match applicant income to the AMI level appropriate for each unit

Management will calculate area median income (AMI) for purposes of HOPE SF income reporting that is submitted to the MOHCD Project Manager/OCII Community Development Specialist for [NAME OF DEVELOPMENT] during initial lease-up. On the reporting form, Management must indicate if AMI's are based on MOHCD or CTCAC AMI's.

- ii. If an On-site Applicant is over income, the new affordable development must accept the On-site Applicant. The over-income unit will remain a PHR unit, but it will no longer be classified a tax credit unit if the income of the resident exceeds the current maximum of California Tax Credit Allocation Committees maximum income for tax credit eligible unit. Such instances will be reviewed on a phase-by-phase basis.
- iii. If an On-site Applicant household is also an ESH, the new affordable development must accept the On-site Applicant. The ESH will remain in a PHR unit, but it will no longer be classified a tax credit unit as it is out of compliance with the IRS Section 42 Tax Credit/LIHTC program. Such instances will be reviewed on a phase-by-phase basis.

b. Off-site/Cross-Site Applicants

i. SFHA staff will calculate the tenant paid portion for the priority household. The tenant paid portion will be listed on the SFHA referral and the amount shown on the referral will be the Total Tenant Payment (TTP). Management will calculate area median income (AMI) for purposes of HOPE SF income reporting that is submitted weekly to the MOHCD Project Manager/OCII Community Development Specialist for [NAME OF DEVELOPMENT] during lease-up. Also, if [NAME OF DEVELOPMENT] has multiple AMI levels, including those for PHR units, Management will do its best to categorize the current AMI level per the affordable financing program for the unit.

- ii. As the owner of Right to Revitalized Units accepting Off-Site and/or Cross-Site Applicants did not anticipate, during its financial feasibility analysis, accepting any over-income Off-Site or Cross-Site Applicants, over-income Off-Site and/or Cross-Site Applicants will not be accepted or referred to [NAME OF DEVELOPMENT].
- iii. As the owner of Right to Revitalized Units accepting Off-Site and/or Cross-Site Applicants did not anticipate, during its financial feasibility analysis, accepting any ESHs, ESHs will not be accepted or referred to [NAME OF DEVELOPMENT].

3. Expired PHR

Expired PHR units will follow the same process identified above for Cross-Site Applicants. As the PHR units are expired, the owner of [NAME OF DEVELOPMENT] will not be required to accept any over-income SFHA referred residents. Over-income SFHA referred households may have a negative long term financial impact to [NAME OF DEVELOPMENT].

D. References

1. Non-PBV TC Units: Please see [NAME OF DEVELOPMENT]'s San Francisco Housing Portal – DAHLIA project posting pages for a description of Managements process and/or policy for receiving rental history references for the tax credit units.

2. PHR

- a. *On-site Applicants:* Management will not take rental references for Onsite Applicants
- b. Off-site Applicants: Management will not take rental references for Offsite Applicants
- c. Cross-Site Applicants: Management will take rental references for Cross-Site Applicants. [MANAGEMENT STATE PROCESS & INCLUDE IN DESCRIPTION THE TIME PERIOD IN WHICH RENTAL HISTORIES WILL BE CONSIDERED.]
- 3. <u>Expired PHR</u>: Expired PHR units will follow the same process identified above under References PHR Units: Cross-Site Applicants.

E. Credit and Unlawful Detainer ("UD") Checks

1. Non-PBV TC Units

- a. Management will request credit histories on each adult member of each applicant household and will request written documentation from the applicant's current landlord and former landlords for the past two (2) years. Documented lease violations with regard to non-payment or late rent payment, disturbance of neighbors, destruction of property that would pose a threat to other residents will inform the leasing agent about past performance meeting rental obligations. If Management receives any negative information from a former landlord with documented proof of a lease, code or house rules violation(s) within the last 2 years, the application may be rejected.
- b. Applicants who have failed to pay amounts due or failed to reach a satisfactory agreement to pay those amounts will also be considered ineligible. Mitigating circumstances (i.e., late fee/charges disputes) will be considered.
- c. Management will initiate an eviction history and credit report. An unlawful detainer shall go back no further than three (3) years. The applicant shall be notified of such action in advance.
- d. Except in a criminal background check, if here is a finding of any kind except that would negatively impact an application, the applicant will be notified in writing. The applicant will have 5 business days to appeal to Management for reconsideration. A comparable unit will be held while the applicant is going through the appeals process.
- e. If there is a finding during the criminal background, in accordance with Article 49 of the San Francisco Police Code, an applicant will have 14 calendar days to appeal and a comparable unit will be held for 14 calendar days.

2. <u>PHR</u>

- a. On-site Applicants: credit checks are not to be conducted for On-Site Applicants.
- b. *Off-site Applicants*: credit checks are not to be conducted for Off-Site Applicants.
- c. Cross-Site Applicants: Management [will/will not] conduct credit and unlawful detainer checks on Cross-Site Applicants. Management's process will [DEVELOPER/MANAGER SELECT THE TRUE STATEMENT "follow the process described above under VIII.E. Credit and Unlawful Detainer Checks Non-PBV TC Units." OR "be as described below". (MANAGEMENT TO DESCRIBE PROCESS).]
 - i. If there is a finding of any kind which would negatively impact an application, the applicant will be notified in writing. With the written notification, [NAME OF PROPERTY MANAGEMENT AGENT] will

include the HOPE SF "Encouragement" letter provided in Exhibit C.

Developer/Property Manager, please note that your MOHCD Project Manager and/or OCII Development Specialist will provide you with the most recent "Encouragement Letter" in Word. Please make sure to request it from your MOHCD Project Manager or OCII Development Specialist if you did not receive it with the Word version of this document.

3. Expired PHR: [MANAGEMENT STATE WHICH CREDIT AND UD CHECK PROCESS IT WILL FOLLOW FOR EXPIRED PHR UNITS.]

Please note: At Sunnydale and Potrero and due to the size of the relocation efforts and timing of new construction, it is possible that On-Site Applicants may move into Expired PHR units. If or when this occurs, On-Site Applicants in Expired PHR units at the HOPE SF property must be processed as On-Site Applicants in new PHR units and must follow the process in Section VIII.E.2.a above.

F. Criminal Background Checks

1. <u>Non-PBV TC Units:</u> Management will conduct criminal background checks on all applicants to Non-PBV TC Units.

2. PHR

- a. <u>On-site Applicants</u>: [NAME OF MANAGEMENT COMPANY] will <u>not</u> conduct criminal background checks on On-Site Applicants who meet the definition of "good standing" with SFHA and are referred for the new development.
- b. <u>Off-site Applicants:</u> [NAME OF MANAGEMENT COMPANY] will <u>not</u> conduct criminal background checks on Off-Site Applicants who have met the definition of "good standing" with SFHA and are referred for [NAME OF DEVELOPMENT].
- c. <u>Cross-Site Applicants:</u> Management [will/will not] conduct criminal background checks on Cross-Site Applicants.
- 3. Expired PHR: Management will conduct criminal background checks for all applicants.
- 4. All criminal background checks MUST be conducted in accordance with the Fair Chance Ordinance (FCO) Article 49 San Francisco Police Code—Protections for People with Prior Arrests or Conviction Records. [FULL NAME OF PROPERTY MANAGEMENT AGENT STAFF] has no authority over the applications received from households interested in [NAME OF DEVELOPMENT]. [FULL NAME OF PROPERTY MANAGEMENT AGENT STAFF] is not involved in the collection of households' application or documents submitted with the application or review, approval or denial of applications for this project. [FULL NAME OF PROPERTY

MANAGEMENT AGENT STAFF] will obtain the criminal record upon approval of the applicants' eligibility in all areas other than criminal background. Each criminal background report request and response will be time and date stamped via email or via hand stamped to ensure review was completed <u>after</u> the provisional approval of the application.

Under the Fair Chance Ordinance, the applicant has the right to the following:

- 1. All other qualifications for affordable housing will be decided BEFORE Management knows anything about prior arrest or conviction records. Management may run a criminal history report at the same time as a rental or credit history but will not look at it prior to determining the applicant is qualified.
- 2. Management will not ask the applicant about a prior record for any household member through a rental application form or in an interview.
- 3. The applicant will be provided with a copy of Fair Chance Ordinance notice before Management runs the background report.
- 4. The following six "off-limits" categories will not be requested or considered on the criminal records check of any household member:
 - arrests that did not result in conviction
 - participation in a diversion or deferral judgment program
 - expunged, judicially dismissed, invalidated or otherwise inoperative convictions
 - iuvenile record
 - a conviction more than 7 years old
 - an infraction
- 5. Each record will be assessed individually, in which only the "directly-related" convictions and unresolved arrests in the record are considered. In considering whether a conviction / unresolved arrest is directly-related, Management shall look at whether the conduct has a direct and specific negative bearing on the safety of persons or property, and given the nature of the housing, whether the housing offers the opportunity for the same/similar offense to occur, whether circumstances leading to the conduct will recur in [NAME OF DEVELOPMENT] and whether supportive services, when available, might reduce the likelihood of a recurrence.
- 6. The applicant will be provided with a copy of the background report and told which conviction or unresolved arrest is the basis for the potential denial. The applicant will have 14 days to respond orally or in writing to request reversal of the denial. The applicant can respond by:

- Pointing out any inaccuracies in the report;
- Providing evidence of rehabilitation. Evidence of rehabilitation include satisfying parole/probation, receiving education/training, participating in alcohol or drug treatment programs, letters of recommendation, age at the time of conviction, and/or;
- Explaining any mitigating factors about the circumstances of the conviction. (Mitigating factors include physical or emotional abuse, coercion, untreated abuse/mental illness that led to the conviction).
- 7. The applicant has a right to call the Human Rights Commission to understand their rights or file a complaint (within 60 days of violation) without any negative action or retaliation taken against the applicant by [NAME OF PROPERTY MANAGEMENT AGENT]. For more information, contact the Human Rights Commission at (415) 252-2500 or email hrc.info@sfgov.org.

G. Fees

Fees for processing income, credit, unlawful detainer and criminal checks will not be charged, except as indicated below:

1. Non-PBV TC Units: A fee of [MANAGEMENT STATE THE DOLLAR AMOUNT OF THE UD, CREDIT, AND CRIMINAL CHECK. IF A FEE IS CHANGED IT CANNOT EXCEED \$25.00. IF NO FEE IS CHARGED, PLEASE SHOW AS "\$0.00"] per adult applicant 18 years or older is required at the time of the initial interview for the unlawful detainer, credit and criminal checks. Applicants will be reviewed for criminal background in accordance with Article 49 of the San Francisco Police Code, the Fair Chance Ordinance. The fee must be paid by Money Order

2. PHR

- a. On-site Applicants: Not applicable.
- b. Off-site Applicants: Not applicable
- c. <u>Cross-Site Applicants:</u> Management [will/will not] collect a fee for the credit, unlawful detainer, and criminal checks. [IF MANAGEMENT WILL TAKE A FEE. MANAGEMENT STATE THE AMOUNT OF THE FEE AND WHEN CROSS-SITE APPLICANTS MUST PAY FEE.]
- 3. Expired PHR: [MANAGEMENT STATE WHICH FEE PROCESS IT WILL FOLLOW FOR EXPIRED PHR UNITS.]

IX. FINAL ELIGIBILITY DETERMINATION

- A. Notification of Eligibility: Upon completion of eligibility determination, eligible applicants will be notified in writing of their status and given an approximate date when they can expect to receive an offer of a unit. The basis of the final eligibility will be as follows:
 - 1. Non-PBV TC Units

- a. After the applicant's initial eligibility has been determined with regard to household annual income, rental history, and credit history, Management will make a final eligibility determination after reviewing the criminal report on each adult applicant.
- b. Once final eligibility is determined, the staff will ask applicants to select their first, second and third choice of unit according to household size and income. When leasing up, units are assigned in lottery rank order. Once a household passes income, rental and credit checks, Management assigns and holds the applicant's first, second, or third choice whichever is available.
- c. A comparable unit will be held while the applicant is going through the appeals process.

2. PHR

- a. On- and Off- site Applicants:
 - i. Management will make a final eligibility determination after receiving the referral from SFHA, conducting initial interview, and completing the income qualification and determining unit size for household configuration. (Unit size based on household configuration is on SFHA referral letter.)
 - ii. Once final eligibility is determined, Management will proceed to execute lease documents and assign the next unit available for which the household has been deemed eligible.
 - iii. [NAME OF MANAGEMENT COMPANY] will offer units to On- and Off-Site Applicants in referral order, the order in which the referrals were sent by SFHA's Waitlist Department.

b. Cross-Site Applicants:

- i. Management will make a final eligibility determination after receiving the referral from SFHA, conducting initial interview, completing the income qualification, determining unit size for household configuration, and completing rent reference, credit, UD, and criminal background checks. (Unit size based on household configuration is on SFHA referral letter.) Off-Site Applicants will be notified in writing of their status and given an approximate date when they can expect to receive an offer of a unit
- ii. Once final eligibility is determined, the Management will proceed to execute lease documents and assign the next unit available for which the household has been deemed eligible.
- iii. [NAME OF MANAGEMENT COMPANY] will offer units to Cross-Site Applicants in referral order, the order in which the referrals were sent by SFHA's Waitlist Department.
- 3. Expired PHR: [MANAGEMENT STATE WHICH FINAL ELIGIBILITY

DETERMINATION PROCESS IT WILL FOLLOW FOR EXPIRED PHR UNITS.]

B. Notification of Ineligibility. If an applicant is deemed ineligible. The applicant will be notified in writing of his/her ineligibility. The ineligibility letter will include: (i) the reason for the denial, (ii) notification that the applicant has a right to an informal review, (iii) the process for an informal review. A summary of acceptable grounds for denial can be found in Exhibit B. Management will include in the ineligible letter a copy of Encouragement Letter found in Exhibit C for Off-Site or Cross-Site applicants that have been determined ineligible.

X. APPEALS OF DENIALS

For all Non-PBV TC Units, Management will report all Non-PBV TC Units applicant denials and appeals to MOHCD Below Market Rate on a weekly basis through the lease up.

For all PHR Units, Management will report all PHR Units applicant denials and appeals to SFHA's Waitlist Management Department's Program Manager II, MOHCD Project Manager or OCII Development Specialist of the HOPE SF property, MOHCD Project Manager of [NAME OF DEVELOPMENT], and the HOPE SF property's service and/or relocation and readiness provider on a weekly basis through the lease up.

Non-PBV TC Units applicants, Off- and Cross- Site Applicants determined ineligible for admission by Management may appeal through an informal review of the determination. Non-PBV TC Units applicants, Off- and Cross- Site Applicants must make the request within [MANAGEMENT COMPANY LIST NUMBER OF DAYS FOR APPEAL] calendar days of the date of [NAME OF MANAGEMENT COMPANY's] notice of ineligibility and/or denial letter. Within [MANAGEMENT COMPANY LIST NUMBER OF DAYS TO SCHEDULE AND REVIEW APPEAL] calendar days of receiving the request, Management must schedule the review and notify the applicant of the place, date and time of informal interview.

Informal reviews will be conducted by an impartial review officer who had no involvement in the ineligibility determination. The review officer will be selected by [NAME OF MANAGEMENT COMPANY]. [NAME OF MANAGEMENT COMPANY] has selected [MANAGEMENT COMPANY PROVIDE THE TITLE AND/OR POSITION OF THE PERSON SELECTING THE IMPARTIAL REVIEW OFFICER] to be the impartial review officer. [MANAGEMENT COMPANY PROVIDE THE TITLE AND/OR POSITION OF THE PERSON SELECTING THE IMPARTIAL REVIEW OFFICER] may be contacted by phone at [MANAGEMENT COMPANY PROVIDE THE PHONE NUMBER OF THE IMPARTIAL REVIEW OFFICER] and by email at [MANAGEMENT COMPANY PROVIDE THE EMAIL OF THE IMPARTIAL REVIEW OFFICER], and has an office located at [MANAGEMENT COMPANY PROVIDE THE FULL ADDRESS OF THE IMPARTIAL REVIEW OFFICER'S OFFICE]. The applicant may bring to the review any documentation or evidence he/she wishes and the applicant's evidence along with the data compiled by Management will be considered by the review officer.

The review officer will make a determination based upon the merits of the evidence presented by Management and applicant. Within [MANAGEMENT COMPANY LIST NUMBER OF DAYS REVIEWER HAS TO MAIL APPEAL] days of the date of the review, the review officer will mail a written decision to the applicant and place a copy of the decision in the

XI. OCCUPANCY PROTECTION FOR HUD-ASSISTED HOUSEHOLDS IN NON-PBV TC UNITS, PHR, AND EXPIRED PHR

- A. Management must complete the current version of the Tenancy Addendum Section 8 Project-based Voucher Program (form HUD 52530.c) for any and all residents at [NAME OF DEVELOPMENT] with a Housing Choice Voucher (HCV). HCV units include RAD Units, Non-RAD PBV Units, and "tenant based" and/or "portable" HCV for residents residing in Non-PBV TC Units. Management sends the fully completed and executed HUD 52530.c to the SFHA RAD Program Manager, Leased Housing Department.
 - 1. Non-PBV TC Units: HUD-Assisted households in Non-PBV TC Units applies to households with a HCV that are commonly called "tenant based" and/or "portable." In this case, [NAME OF MANAGEMENT COMPANY] has no authority to terminate the "tenant based" and/or "portable" HCV of tenants. Owners may only terminate tenancy in limited circumstances as prescribed in the Housing Assistance Payment Contract (HAP Contract) Section 8 Tenant-Based Assistance Housing Choice Voucher Program (form HUD-52641) and by the terms of the lease and must follow HUD and state/local procedures. Terminations for reasons other than those permitted by HUD are prohibited. The lease agreement details the grounds for termination of tenancy, which does include failure to meet LIHTC requirements, including LIHTC-specific income and student eligibility rules.
 - a. SFHA requires that a household pay 30% of their adjusted household income. If at the annual or interim recertification SFHA determines that 30% of the household's adjusted gross income is equal to or higher than the contract rent, SFHA will give household 180 days before removing the household from the HCV program. If during the 180 day period there have been no changes to the household's income, SFHA will send the household a letter indicating that the household will be removed from the HCV program. There is nothing in SFHA's letter that states the households must vacant or leave the unit.
 - 2. PHR & Expired PHR [NAME OF MANAGEMENT COMPANY] has no authority to terminate the RAD and/or Non-RAD PBV rental subsidy of the residents. Owners may only terminate tenancy in limited circumstances as prescribed in the Tenancy Addendum Section 8 Project-based Voucher Program (form HUD 52530.c) and by the terms of the lease and must follow HUD and state/local procedures. Terminations for reasons other than those permitted by HUD are prohibited. The lease agreement details the grounds for termination of tenancy which does include failure to meet LIHTC requirements, including LIHTC-specific income and student eligibility rules.
 - a. <u>RAD Units:</u> SFHA requires that households pay 30% of their adjusted household income even if it exceeds the contract rent. If at the annual or interim recertification

SFHA determines that 30% of the households' adjusted gross income is equal to or above the contract rent, the households in the PHR RAD Unit is allowed to remain in the unit, as referenced in SFHA's current Housing Choice Voucher Program Administrative Plan and as regulated in the HUD PIH -2012-32 Notice and all subsequent updates. SFHA will not pay subsidy on the unit when the households are able to pay the full contract rent. Households retain all other rights under the lease, including the right to occupy the unit. This provision is only utilized for residents living in the HOPE SF property prior to conversion, and those who will return to the HOPE SF property after conversion. All other residents fall under XI.A.1.a.

b. Non-RAD PBV Units: Please see XI.A.1.a above, as these units process will be similar to households with a "tenant based" and/or "portable" in Non-PBV TC Units.

EXHIBIT A

Screening Criteria Summary

Screening Criteria	Non-PBV TC Units	PHR On-Site	PHR No TC Units	PHR Off-Site	PHR Cross-Site	Expired PHR
			(Allowed only at HOPE SF Properties)			
Annual household income	Yes; Use the maximum per MOHCD or TCAC limits for the specific development	Yes,for CTCAC purposes only. Resident cannot be denied due to income. Use the maximum per MOHCD or TCAC limits for the specific development. Maximum income is at or below HUD 50% AMI.	Yes,for CTCAC purposes only. Resident cannot be denied due to income; Use the maximum per MOHCD or TCAC limits for the specific development. Maximum income is at or below HUD 50% AMI. Income of Initial	Yes, Use the maximum per MOHCD or TCAC limits for the specific development. Maximum income is at or below HUD 50% AMI. Households may not exceed the MOHCD or TCAC limits.	Yes; Use the maximum per MOHCD or TCAC limits for the specific development. Maximum income is at or below HUD 50% AMI. Households may not exceed the MOHCD or TCAC limits.	Yes; The lower of TCAC limit for the unit or 50% HUD AMI.
			Household in unit may exceed the MOHCD, TCAC, or HUD limits.At or below HUD 50% AMI			
Entirely Full Time Student Household Status	Yes, by Developer; follows Section 42, as administered by CTCAC.	Yes, by Developer; follows Section 42, as administered by CTCAC.	Yes, by Developer; follows Section 42, as administered by CTCAC. If ESH, may be assigned to PHR No TC Unit.	Yes, by Developer; follows Section 42, as administered by CTCAC.	Yes, by Developer; follows Section 42, as administered by CTCAC.	Yes, by Developer; follows Section 42, as administered by CTCAC.
Household occupancy standard	Highest minimum and maximum occupancy limits of development funders (See Occupancy chart In Section VII.D.1)	Highest minimum and maximum occupancy limits of development funders (See Occupancy chart In Section VII.D.1)	Highest minimum and maximum occupancy limits of development funders (See Occupancy chart In Section VII.D.1)	Highest minimum and maximum occupancy limits of development funders (See Occupancy chart In Section VII.D.1)	Highest minimum and maximum occupancy limits of development funders (See Occupancy chart In Section VII.D.1)	Highest minimum and maximum occupancy limits of development funders (See Occupancy chart In Section VII.D.1)
Rental history	Yes; by Developer as stated in the Marketing Plan, Section VIII.D.1 of this document, and restated in Exhibit B.	No screening per Right to Return Ordinance	No screening per Right to Return Ordinance	No screening per Right to Return Ordinance	Yes; by Developer as stated in Section VIII.D.2 and restated in Exhibit B of this document.	Yes; by Developer as stated in Section VIII.D.3 and restated in Exhibit B of this document.

Unlawful Detainer	Yes; by Developer as stated in the Marketing Plan, Section VIII.E.1 of this document, and restated in Exhibit B.	SFHA to determine if households is in eviction proceedings. Developer may not screen per Right to Return to Revitalized Unit Ordinance.	SFHA to determine if households is in eviction proceedings. Developer may not screen per Right to Return to Revitalized Unit Ordinance	SFHA to determine if households is in eviction proceedings. Developer may not screen per Right to Return to Revitalized Unit Ordinance,	Yes; by Developer as stated in Section VIII.E.2 and restated in Exhibit B of this document.	Yes; by Developer as stated in Section VIII.E.3 and restated in Exhibit B of this document.
Credit	Yes; by Developer as stated in the Marketing Plan, Section VIII.E.1 of this document, and restated in Exhibit B.	No screening per Right to Return Ordinance	No screening per Right to Return Ordinance	No screening per Right to Return Ordinance	Yes; by Developer as stated in Section VIII.E.2 and restated in Exhibit B of this document.	Yes; by Developer as stated in Section VIII.E.3 and restated in Exhibit B of this document.
Criminal background	Yes; by Developer as stated in the Marketing Plan, Section VIII.F.1 of this document, and restated in Exhibit B.	No screening per Right to Return Ordinance	No screening per Right to Return Ordinance	No screening per Right to Return Ordinance	Yes; by Developer as stated in Section VIII.F.2 and restated in Exhibit B of this document.	Yes; by Developer as stated in Section VIII.F.3 and restated in Exhibit B of this document.

EXHIBIT B Permissible Denial Categories

- 1. Non-PBV TC Units: Applicants in unsubsidized tax credit units may be denied for the reasons listed in the Marketing Plan and Tenant Selection Plan for [NAME OF DEVELOPMENT]. Please see sections [List all sections that contain information regarding denying potential residents.]
 - 1) Annual Income, Occupancy Standard, Entirely Fully Time Student Household Status, Regulatory Programs other than SFHA and MOHCD.
 - Non-PBV TC Applicants annual income (including assets) is not within the established restrictions for the property.
 - Non-PBV TC Applicants household size does not meet minimum or exceeds maximum occupancy standard for [NAME OF DEVELOPMENT] as provided in Section IIV.D of this document.
 - Non-PBV TC Applicants household does not meet all program regulated eligibility requirements, including Entirely Fully Time Student Household for [NAME OF DEVELOPMENT].
 - 2) Rental History
 - [MANAGEMENT LIST ANY OTHER REASONS A NON-PBV TC APPLICANT WILL BE DENIED BASED ON RENTAL HISTORY.]
 - 2) Credit & Unlawful Detainers
 - [MANAGEMENT LIST ANY OTHER REASONS A NON-PBV TC APPLICANT WILL BE DENIED BASED CREDIT & UNLAWFUL DETAINERS.]
 - 3) Criminal Background Check
 All items for denial below must be incompliance with the
 Fair Chance Ordinance.
 - [MANAGEMENT LIST ANY OTHER REASONS A NON-PBV TC APPLICANT WILL BE DENIED BASED ON THE CRIMINAL BACKGROUND CHECK.]
 - 4) Personal History

 HOPE SF, MOHCD, and OCII recognize that personal history

 checks are required by CTCAC, especially when the applicant

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household has no rental history.

 [MANAGEMENT LIST ANY OTHER REASONS A NON-PBV TC APPLICANT WILL BE DENIED BASED ON PERSONAL HISTORY CHECK.]

5) Other

- Non-PBV TC Applicants and all household members not showing up for interview with [NAME OF MANAGEMENT COMPANY] for [NAME OF DEVELOPMENT]. Exceptions will be granted for hospitalization, medical reasons, emergency, etc., (or some other time acceptable to Management) prior to completion of Initial Certification.
- Non-PBV TC Applicants not providing completed and signed applications, release of information, and application fee (if required).
- Non-PBV TC Applicants not providing landlord references covering the last three years of residency.
- Non-PBV TC Applicants not providing appropriate proof of all income sources and assets.
- Non-PBV TC Applicants not providing any other documents required to determine eligibility.
- Intentional falsification of any information on the application by Non-PBV TC Applicants.
- Other good cause: including, but not limited to, failure to meet any of the selection criteria in this document.
- Non-PBV TC Applicant declines an apartment offer after eligibility is determined by [NAME OF MANAGEMENT COMPANY]. Non-PBV TC Applicant's decline of an apartment is considered to be a withdrawal of the rental application for [NAME OF DEVELOPMENT] by the Non-PBV TC Applicant. [NAME OF MANAGEMENT COMPANY] will contact Non-PBV TC Applicant a minimum of two (2) times and will use all modes of communication available (phone, email, regular mail, etc.) by [DEVELOPER/MANAGEMENT STATE THE FORM OF CONTACT YOU WILL MAKE TO APPLICANTS]. Management will take into consideration cases of reasonable accommodation or other mitigating circumstances.
- Failure to update application for Waiting List A within specified times when notified no less than two times.

[MANAGEMENT LIST ANY OTHER REASONS A NON-PBV TC APPLICANT WILL BE DENIED.]

2. PHR:

- a. On-site Applicants: Only On-site Applicants that are in good standing, per the Right to Return ordinance, will be referred to [NAME OF MANAGEMENT COMPANY] for [NAME OF DEVELOPMENT] by SFHA. On-site Applicants referred to [NAME OF MANAGEMENT COMPANY] are assumed to be in good standing and may not be denied placement into a PHR unit.
- b. Off-site Applicants: Only Off-site Applicants that are in good standing, per the Right to Return ordinance, will be referred to NAME OF MANAGEMENT COMPANY] for [NAME OF DEVELOPMENT] by SFHA. Off-site Applicants referred to INAME OF MANAGEMENT COMPANY] for [NAME OF DEVELOPMENT] are assumed to be in good standing. [NAME OF MANAGEMENT COMPANY] may deny Off-site Applicants if one of the three following occurs: [Property Management] Agents, please note that the prompts below are permanent requirements and may not be changed without permission from your MOHCD Project Manager or OCII Development Specialist. If you must change the language below or your process is different, please show your proposed request using Word redline function and state the reason for your proposed change. In addition, the denial letter must clearly state the reason for denial, and it must state the time period a resident has to appeal the denial. The denial letter must be provided to the MOHCD Project Manager or OCII Development Specialist for review and approval along with this document, Any and all denial letters sent to a HOPE SF Off-Site Applicant must include the completed HOPE SF "Encouragement Letter." Please make sure to request the current version of the "Encouragement Letter" from your MOHCD Project Manager or OCH Development Specialist.]
 - 1) Eligibility income exceeding the maximum allowed;
 - 2) Family composition not appropriate for available bedroom sizes at [NAME OF DEVELOPMENT];
 - 3) Intentional falsification of any information on the application;
 - 4) All members of household are full-time students and do not meet any of the criteria outlined in the Entirely Full-Time Student Household, as defined in this document.
 - 5) Failure to present all members of the family at the full family interview, except for hospitalization, medical reasons, emergency, etc.,

(or some other time acceptable to management) prior to completion of Initial Certification;

- 6) Declines an apartment offer after being contacted three (3) times;
- Cross-site Applicants: Only Cross-site Applicants that are in good standing, c. per the Right to Return ordinance, will be referred to INAME OF MANAGEMENT COMPANY] for [NAME OF DEVELOPMENT] by SFHA. Cross-site Applicants referred to NAME OF MANAGEMENT COMPANY] for [NAME OF DEVELOPMENT] are assumed to be in good standing. [NAME OF MANAGEMENT COMPANY] may deny Cross-site Applicants for any of the following: [Property Management Agents, please note that the prompts below are permanent requirements and may not be changed without permission from your MOHCD Project Manager or OCII Development Specialist. If you must change the language below or your process is different, please show your proposed request using Word redline function and state the reason for your proposed change. In addition, the denial letter must clearly state the reason for denial, and it must state the time period a resident has to appeal the denial. The denial letter must be provided to the MOHCD Project Manager or OCII Development Specialist for review and approval along with this document. Any and all denial letters sent to a HOPE SF Cross-Site Applicant must include the completed HOPE SF "Encouragement Letter." Please make sure to request the current version of the "Encouragement Letter" from your MOHCD Project Manager or OCII Development Specialist.]
 - 1) Annual Income, Occupancy Standard, Entirely Fully Time Student Household Status, Regulatory Programs other than SFHA and MOHCD.
 - Cross-site Applicants annual income (including assets) is not within the established restrictions for the property.
 - Cross-site Applicants household size does not meet minimum or exceeds maximum occupancy standard for [NAME OF DEVELOPMENT] as provided in Section IIV.D of this document.
 - Cross-site Applicants household does not meet all program regulated eligibility requirements, including Entirely Fully Time Student Household for [NAME OF DEVELOPMENT].

2) Rental History

• May not have a judgement against the the Cross-site Applicants head-of-household(s) obtained by the current or previous landlord within the last two (2) years. No fault events will not count against Cross-site Applicants.

- Cross-site Applicants may not have an unmet obligation owed to a previous landlord within the last two (2) years.
- Cross-site Applicants who have not made timely payments ninety (90) days prior to the date of processing may be denied. Cross-site Applicants who have three (3) or more unpaid late payments twelve (12) months prior to the application processing date for INAME DEVELOPMENT] may be denied. Cross-site Applicants who have late fees paid off in any period of time prior to the application processing date **INAME** for DEVELOPMENT may not be denied.
- [MANAGEMENT LIST ANY OTHER REASONS A CROSS-SITE APPLICANT WILL BE DENIED BASED ON RENTAL HISTORY IF NOT CAPTURED IN ABOVE BULLETS.]

3) Credit & Unlawful Detainers

- Total unmet credit problems, including governmental tax liens, within the last three (3) years, must not be in excess of \$2,500.
- Cross-Site Applicants may not have bankruptcy discharged within the last three (3) years.
- Cross-Site Applicants may not have seven (7) or more unmet credit problems of any value within the last three (3) years.

4) Criminal Background Check

All items for denial below must be incompliance with the Fair Chance Ordinance.

- Any adult, age 18 or over, Cross-Site Applicant who is subject to any states sex offender lifetime registration requirement.
- Felony conviction.
- An established documented pattern of criminal activity.
- The documented manufacturing, selling or possession of any drugs or illegal substances, or documented established pattern of manufacturing, selling or possession of any drugs or illegal substances.
- Documented incidences of physical violence to person or property, violent criminal activitiy, sexual abuse, illegal weapons possession, any form of assault, breaking and entereing, burglary or drug related criminal activity, or any

act that would threaten the health, safety or right to peaceful enjoyment by other residents, or employees and contractors who work with the community.

5) Personal History

HOPE SF, MOHCD, and OCII recognize that personal history checks are required by CTCAC, especially when the applicant household has no rental history. As Cross-Site Applicants will have a rental history of 12 months within the last three years or longer at a HOPE SF property, personal history checks are NOT allowed as a reason for denial in a PHR unit.

6) Other

- Cross-Site Applicants and all household members not showing up for interview with [NAME OF MANAGEMENT COMPANY] for [NAME OF DEVELOPMENT]. Exceptions will be granted for hospitalization, medical reasons, emergency, etc., (or some other time acceptable to Management) prior to completion of Initial Certification.
- Cross-Site Applicants not providing completed and signed applications, release of information, and application fee (if required).
- Cross-Site Applicants not providing landlord references covering the last three years of residency.
- Cross-Site Applicants not providing appropriate proof of all income sources and assets.
- Cross-Site Applicants not providing any other documents required to determine eligibility.
- Intentional falsification of any information on the application by Cross-Site Applicants.
- Other good cause: including, but not limited to, failure to meet any of the selection criteria in this document.
- Cross-Site Applicant declines an apartment offer after eligibility is determined by [NAME OF MANAGEMENT COMPANY]. Cross-Site Applicant's decline of an apartment is considered to be a withdrawal of the rental application for [NAME OF DEVELOPMENT] by the Cross-Site Applicant. [NAME OF MANAGEMENT COMPANY] will contact Cross-Site Applicant a minimum of two (2) times and will use all modes of communication available (phone, email, regular mail, etc.) by [DEVELOPER/MANAGEMENT STATE THE FORM OF

CONTACT YOU WILL MAKE TO APPLICANTS]. Management will take into consideration cases of reasonable accommodation or other mitigating circumstances.

[MANAGEMENT LIST ANY OTHER REASONS A CROSS-SITE APPLICANT WILL BE DENIED.]

Consideration may be given for extenuating/mitigating circumstances where any of the denial items above would be required as a reasonable accommodation when determining the acceptability of tenancy. Cross-Site Applicants with disabilities have the right to request reasonable accommodations to participate in the informal hearing process for [NAME OF DEVELOPMENT].

3. <u>Expired PHR</u>: [MANAGEMENT STATES WHICH DENIAL PROCESS IT WILL FOLLOW FOR EXPIRED PHR UNITS.]

For PHR units, it is the Off-Site, Cross-Site, and PBV/TC (including expired PHR) Applicant's responsibility to provide SFHA with current household configuration and total household income information.

EXHIBIT C Encouragement Letter

Encouragement letter follows this cover

EXHIBIT D

Violence Against Women Reauthorization Act of 2013 (VAWA)

A. Protections. VAWA protections apply to individuals and families applying for or residing in housing governed by the project-based Section 8 program, various HUD programs, and other affordable housing programs. The law protects victims or survivors of domestic violence, dating violence, sexual assault, or stalking, as well as their immediate family members generally, from being evicted or being denied housing assistance on the basis that the applicant or tenant is or has been a victim of domestic violence, dating violence, sexual assault or stalking if the applicant or tenant otherwise qualifies for admission, assistance, participation or occupancy. VAWA also provides that an incident of actual or threatened domestic violence, dating violence, sexual assault, or stalking, does not qualify as a serious or repeated violation of the lease nor does it constitute good cause for terminating the assistance, tenancy, or occupancy rights of the victim or survivor. Furthermore, criminal activity directly relating to domestic violence, dating violence, sexual assault, or stalking is not grounds for terminating the victim's or survivor's tenancy. If permitted by applicable law, including, but not limited to Article 49 of the San Francisco Police Code "Procedures for Considering Arrests or Convictions and Related Information in Employment and Housing Decisions" commonly referred to as the Fair Chance Ordinance ("FCO"), [NAME OF PROPERTY MANAGEMENT AGENT] ("Management") may bifurcate (divide a lease as a matter of law) in order to evict, remove, or terminate the assistance of the offender while allowing the victim or survivor, who is a tenant or lawful occupant, to remain in the unit, with [Property Management Agent to state the position of the staff that will grant approval] approval.

VAWA ensures that victims are not denied housing and housing assistance solely because the person is a victim of a VAWA crime or incident; however, being a victim of a VAWA crime or incident is not reason to change the eligibility or applicant screening requirements set forth in the Resident Selection Criteria, unless such requirements interfere with protections provided under VAWA.

For example: Management may waive the requirement to review landlord history if the victim has provided necessary documentation to certify their status as a victim and if contacting a previous landlord would put the applicant's location at risk of exposure to the accused perpetrator.

- B. <u>Definitions</u>. The following definitions are provided as assistance in understanding and implementing VAWA protections. The definitions for domestic violence, dating violence, sexual assault, or stalking and affiliated individual have been incorporated into the United States Housing Act.
 - <u>Domestic Violence</u> includes felony or misdemeanor crimes of violence committed by a current or former spouse of the victim, or intimate partner of the victim, by a person with whom the victim shares a child in common, by a person who is cohabitating with

or has cohabitated with the victim as a spouse or intimate partner, by a person similarly situated to a spouse of the victim under the domestic or family violence laws of the jurisdiction receiving grant monies, or by any other person against an adult or youth victim who is protected from that person's acts under the domestic or family violence laws of the jurisdiction.

- <u>Dating Violence</u> means violence committed by a person: (A) who is or has been in a social relationship of a romantic or intimate nature with the victim, and (B) where the existence of such a relationship shall be determined based on a consideration of the following factors: (i) the length of the relationship; (ii) the type of relationship; and (iii) the frequency of interaction between the persons involved in the relationship.
- <u>Sexual Assault</u> means any nonconsensual sexual act proscribed by Federal, tribal or State law, including when the victim lacks capacity to consent.
- <u>Stalking</u> means engaging in a course of conduct directed at a specific person that would case a reasonable person to (1) fear for the person's individual safety or the safety of others, or (2) suffer substantial emotional distress.
- <u>Affiliated Individual</u> means, with respect to a person: (a) a spouse, parent, brother, sister, or child of that person, or an individual to whom that person stands in the place of a parent to a child (for example, the affiliated person is a child in the care, custody, or control of that individual); or (b) any individual, tenant, or lawful occupant living in the household of that person.
- <u>Bifurcate</u> means to divide a lease as a matter of law, subject to the permissibility of such process under the requirements of the applicable program and State or local law, such that certain tenants or lawful occupants can be evicted or removed while the remaining household members can continue to reside in the unit under the same lease requirements or as may be revised depending upon the eligibility for continued occupancy of the remaining tenants and lawful occupants.
- C. <u>Protections for Victims or Survivors of Domestic Violence, Dating Violence, Sexual Assault, or Stalking</u>. The law offers the following protections against eviction or denial of housing based on domestic violence, dating violence, sexual assault, or stalking:
 - 1. An applicant's or program participant's status as a victim or survivor of domestic violence, dating violence, sexual assault, or stalking is not a basis for denial of rental assistance or for denial of admission, if the applicant otherwise qualifies for assistance or admission.
 - 2. An incident or incidents of actual or threatened domestic violence, dating violence, sexual assault, or stalking will not be construed as serious or repeated violations of the lease or other "good cause" for terminating the assistance, tenancy, or occupancy rights of a victim or survivor of abuse.

- 3. Criminal activity directly related to domestic violence, dating violence, sexual assault, or stalking, engaged in by a member of a tenant's household or any guest or other person under the tenant's control, shall not be cause for termination of assistance, tenancy, or occupancy rights of the victim or survivor of the criminal acts.
- 4. Assistance may be terminated or a lease "bifurcated" in order to remove an offending household member from the home. Whether or not the individual is a signatory to the lease and lawful tenant, if he/she engages in physical violence against family members or others, he/she stands to be evicted, removed, or have his/her occupancy rights terminated. This action is taken while allowing the victim or survivor, who is a tenant or a lawful occupant, to remain. Decisions to bifurcate a lease or evict a tenant under VAWA will be made consistent with the requirements of the FCO, including, but not limited to, Sections 4907(f) and (g).
- 5. The provisions protecting victims or survivors of domestic violence, dating violence, sexual assault, or stalking engaged in by a member of the household, may not be construed to limit Management, when notified, from honoring various court orders issued to either protect the victim or survivor or address the distribution of property in case a family breaks up.
- 6. The authority to evict or terminate assistance is not limited with respect to a victim or survivor that commits unrelated criminal activity. Furthermore, if Management can show an actual and imminent threat to other tenants or those employed at or providing service to the property if an unlawful tenant's residency is not terminated, then evicting a victim or survivor is an option, VAWA notwithstanding. Ultimately, Management may not subject victims or survivors to more demanding standards than other tenants.
- 7. VAWA protections shall not supersede any provision of any federal, state, or local law that provides greater protection for victims or survivors of domestic violence, dating violence, sexual assault, or stalking. The laws offering greater protection are applied in instances of domestic violence, dating violence, sexual assault, or stalking.
- D. <u>Confidentiality</u>. The Notice of Occupancy Rights under VAWA provides notice to the resident/applicant of the confidentiality of information about a person seeking to exercise VAWA protections and the limits thereof. The identity of the victim and all information provided to Management relating to the incident(s) of abuse covered under VAWA will be retained in confidence. Information will not be entered into any shared database nor provided to a related entity, except to the extent that the disclosure is:
 - 1. Requested or consented to by the victim in writing; or
 - 2. Required for use in an eviction proceeding or termination of assistance; or
 - 3. Otherwise required by applicable law.

Management will retain all documentation relating to an individual's domestic violence,

dating violence, sexual assault and/or stalking in a separate file that is kept in a separate secure location from other applicant or resident files.

E. <u>Certification</u>. Management response to an incident of actual or threatened domestic violence, dating violence, sexual assault, or stalking that could potentially have an impact on a tenant's participation in the housing program may request in writing that an individual complete, sign, and submit within 14 business days of the request, the HUD-approved VAWA certification form.

Alternatively, in lieu of the certification form or in addition to it, Management may accept a) a federal, state, tribal, territorial, or local police record or court record or b) documentation signed and attested to by a professional (employee, agent or volunteer of a victim service provider, an attorney, medical personnel, etc.) from whom the victim or survivor has sought assistance in addressing domestic violence, dating violence, sexual assault, or stalking or the effects of the abuse. The signatory attests under penalty of perjury (28 U.S.C. § 1746) to his/her belief that the incident in question represents bona fide abuse, and the victim or survivor of domestic violence, dating violence, sexual assault, or stalking has signed or attested to the documentation. Such information may not be sufficient to bifurcate a lease or evict a household member under the FCO and Management will comply with all applicable laws when making decisions to terminate a tenancy or take other action against a household member under VAWA.

The victim is not required to name his/her accused perpetrator if doing so would result in imminent threat or if the victim does not know the name of his/her accused perpetrator.

F. <u>Tenants' Rights and Responsibilities</u>. Tenants and family members of tenants who are victims or survivors of domestic violence, dating violence, sexual assault, or stalking are protected by VAWA from being evicted or from housing assistance being terminated because of the acts of violence against them.

If requested, tenants are required to submit to Management, a completed Certification of Domestic Violence, Dating Violence or Stalking, Form HUD-91066 (currently, a new Certification form is in use until HUD notification), or other supporting documentation as described in E., above, within 14 business days of Management's request, or any extension of that date provided by the Management. If the certification or other supporting documentation is not provided within the specified timeframe, the landlord may begin eviction proceedings.

If the tenant has sought assistance in addressing domestic violence, dating violence, sexual assault, or stalking from a federal, state, tribal, territorial jurisdiction, local police or court, the tenant may submit written proof of this outreach.

It is possible for someone lawfully occupying the unit, who is also a victim or survivor, to be evicted or removed from the home. If the victim or survivor commits separate criminal activity, a landlord may evict them for engaging in crime. Furthermore, if a victim or survivor poses "an actual and imminent threat to other tenants or those employed at or

providing service to the property," they could be evicted, despite VAWA. Of paramount consideration within VAWA is that the landlord may not hold the victim or survivor to a more demanding standard than other tenants.

Victims are encouraged to seek police/legal protection from their accused perpetrator. In some cases, Management may file a restraining order against the accused perpetrator to prevent the accused perpetrator from entering the property.

Attachment 7

AMENDED AND RESTATED NOTE

AMENDED AND RESTATED SECURED PROMISSORY NOTE

(Affordable Housing Fund Inclusionary Affordable Housing Program and 2015 General Obligation Bond for Affordable Housing)

San Francisco, CA

Princi	ipal Amount: \$18,510,000	
Date:	, 2019	
ASSO	FOR VALUE RECEIVED, the undersigned, 4840 MISSION HOUSING CIATES LP. a California Limited Partnership ("Maker"), hereby promises to	ກສາ

FOR VALUE RECEIVED, the undersigned, 4840 MISSION HOUSING ASSOCIATES LP, a California Limited Partnership ("Maker"), hereby promises to pay to the order of the CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation, or holder (as the case may be, "Holder"), the principal sum of Eighteen Million Five Hundred Ten Thousand and No/100 Dollars (\$18,510,000) (the "Funding Amount"), or so much of the Funding Amount as may be disbursed from time to time pursuant to the Agreement described in Section 1 below, as provided in this Note.

This Amended and Restated Promissory Note ("Note") replaces in its entirety that promissory note executed by Maker for the benefit of Holder dated May 11, 2017, in the principal amount of Six Million Dollars (\$6,000,000), (the "Original Note"). Upon execution of this Note by Maker, the Original Note will be cancelled and returned to Maker.

- 1. Agreement. This Note is given under the terms of that certain Loan Agreement (City and County of San Francisco Affordable Housing Fund Inclusionary Affordable Housing Program and 2015 General Obligation Bond for Affordable Housing) dated March 11, 2017, by and between Maker and Holder, as amended by the First Amendment to Loan Agreement dated as of the date set forth above (collectively, the "Agreement"), which Agreement is incorporated herein by reference. Definitions and rules of interpretation set forth in the Agreement apply to this Note. In the event of any inconsistency between the Agreement and this Note, this Note will control.
- 2. <u>Interest.</u> Interest will accrue on the principal balance outstanding under this Note from time to time at the rate of three percent (3%) per annum, simple interest, from the date of the close of escrow through the date of full payment of all amounts owing under the City Documents. Interest will be calculated on the basis of actual days elapsed and a 360-day year, which will result in higher interest charges than if a 365-day year were used.
- 3. Default Interest Rate. Upon the occurrence of an Event of Default under any City Document, interest will be deemed to have accrued on the outstanding principal balance of the Loan at a compounded annual rate equal to the lesser of: (a) ten percent (10%); or (b) the maximum lawful rate of interest, commencing on the date the Funding Amount is disbursed through the earlier of: (x) the date on which the Event of Default is cured; or (y) the date on which all amounts due under the City Documents are paid to Holder. Maker acknowledges and agrees that the default interest that must be paid in the event of an Event of Default pursuant to this Section represents a reasonable sum considering all the circumstances existing on the date of this Note and represents a fair and reasonable estimate of the costs that will be sustained by Holder if Maker defaults. Maker further agrees that proof of actual damages would be costly and inconvenient and that default interest will be paid without prejudice to Holder's right to collect any other amounts to be paid or to exercise any of its other rights or remedies under any City Document.
- 4. Repayment of Funding Amount. Subject to Section 13.4 of the Agreement, Maker must make annual payments of principal and interest (each, a "Payment") in an amount equal to the Residual Receipts, if any, attributable to the prior calendar year, beginning on the

first June 30th after the end of the calendar year of the Completion Date, and continuing each June 30th thereafter up to and including the Maturity Date, as defined below (each, a "Payment Date"). All Payments will be applied to the following in the following order: (a) costs and fees incurred and unpaid; (b) accrued and unpaid interest; and (c) reduction of the principal balance of the Loan. The entire principal balance of the Loan, together with all accrued and unpaid default interest (if any) and other unpaid fees and costs incurred (all together, the "Payment"), will be due and payable on the date that is the later of (a) the Fifty-Seventh (57th) anniversary of the date the Deed of Trust is recorded in the Recorder's Office of San Francisco County or (b) the fifty-fifth (55th) anniversary of the Conversion Date (the "Maturity Date"). If the Maturity Date falls on a weekend or holiday, it will be deemed to fall on the next succeeding business day.

- 5. Security. Maker's obligations under this Note are secured by the Deed of Trust.
- 6. Terms of Payment.
- 6.1 All Payments must be made in currency of the United States of America then lawful for payment of public and private debts.
- 6.2 All Payments must be made payable to Holder and mailed or delivered in person to Holder's office at One South Van Ness Avenue, 5th Floor, San Francisco, CA 94103, or to any other place Holder from time to time designates.
- 6.3 In no event will Maker be obligated under the terms of this Note to pay interest exceeding the lawful rate. Accordingly, if the payment of any sum by Maker pursuant to the terms of this Note would result in the payment of interest exceeding the amount that Holder may charge legally under applicable state and/or federal law, the amount by which the payment exceeds the amount payable at the lawful interest rate will be deducted automatically from the principal balance owing under this Note.
- 6.4 Maker waives the right to designate how Payments will be applied pursuant to California Civil Code Sections 1479 and 2822. Holder will have the right in its sole discretion to determine the order and method of application of Payments to obligations under this Note.
- 6.5 Subject to this Section, Holder will not seek or obtain judgment against Maker for the payment of any amounts due under this Note following a judicial or nonjudicial foreclosure of the Deed of Trust, and Holder's sole recourse against Maker for any default under this Note will be limited to the collateral for the Loan, provided, however, that this Section will be deemed void and of no effect if Maker challenges Holder's right to foreclose following an Event of Default in any legal proceeding on the grounds that the City Documents are not valid and enforceable under California law. This provision does not limit in any way Holder's right to recover sums arising under any obligation of Maker to indemnify Holder of sums incurred by Holder as a result of Maker's fraud, willful misrepresentation, misapplication of funds (including Loan Funds and Rents (as defined in the Deed of Trust)), waste or negligent or intentional damage to the collateral for the Loan.
- 6.6 Except as otherwise set forth herein or in the Agreement, no prepayment of this Note shall be permitted without Holder's prior written consent.

7. Default.

- 7.1 Any of the following will constitute an Event of Default under this Note:
- (a) Maker fails to make any Payment required under this Note within ten (10) days of the date it is due; or
- (b) the occurrence of any other Event of Default under the Agreement or other instrument securing the obligations of Maker under this Note or under any other agreement between Maker and Holder with respect to the Project.
- 7.2 Upon the occurrence of any Event of Default, without notice to or demand upon Maker, which are expressly waived by Maker (except for notices or demands otherwise required by applicable laws to the extent not effectively waived by Maker and any notices or demands specified in the City Documents), Holder may exercise all rights and remedies available under this Note, the Agreement or otherwise available to Holder at law or in equity. Maker acknowledges and agrees that Holder's remedies include the right to accelerate the Maturity Date by declaring the outstanding principal balance of the Loan, together with all accrued and unpaid interest and unpaid fees and costs incurred, due and payable immediately, in which case, the Maturity Date will be superseded and replaced by the date established by Holder.

8. Waivers.

- 8.1 Maker expressly agrees that the term of this Note or the date of any payment due hereunder may be extended from time to time with Holder's consent, and that Holder may accept further security or release any security for this Note, all without in any way affecting the liability of Maker.
- 8.2 No extension of time for any Payment made by agreement by Holder with any person now or hereafter liable for the payment of this Note will operate to release, discharge, modify, change or affect the original liability of Maker under this Note, either in whole or in part.
- 8.3 The obligations of Maker under this Note are absolute, and Maker waives any and all rights to offset, deduct, or withhold any Payments or charges due under this Note for any reason whatsoever.

9. Miscellaneous Provisions.

- 9.1 All notices to Holder or Maker must be given in the manner and at the addresses set forth in the Agreement, or to the addresses Holder and/or Maker hereafter designate in accordance with the Agreement.
- 9.2 In the event of any legal proceedings arising from the enforcement of or a default under this Note or in any bankruptcy proceeding of Maker, the non-prevailing party promises to pay all reasonable costs and expenses, including reasonable attorneys' fees, incurred by the prevailing party in the proceeding, as provided in the Agreement.
- 9.3 This Note may be amended only by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification, or discharge is sought.
- 9.4 This Note is governed by and must be construed in accordance with the laws of the State of California, without regard to the choice of law rules of the State.

9.5 Time is of the essence in the performance of any obligations hereunder.

"MAKER"

4840 MISSION HOUSING ASSOCIATES LP, a California limited partnership

By 4840 Mission Housing LLC, a California limited liability company, its general partner

> By: Northpoint Housing, Inc., a California nonprofit public benefit corporation, its managing member

> > By: Smitha Seshadri
> > Vice President

General Plan Referral

1650 Mission St Suite 400 San Francisco, CA 94103-2479

Date:

June 14, 2019

Case No.

2016-012545GPR

4840 Mission Street Mixed-Use Affordable Housing

Reception: 415,558.6378

Fax

415.558.6409

Block/Lot No.: Project Sponsor:

6959/19, 6959/25, 6959/26, 6959/31

Kearstin Dischinger

Bridge Housing Corporation 600 California Street, Suite 900 San Francisco, CA 94108 Planning Information: 415.558.6377

Applicant:

Cindy Heavens

Mayor's Office of Housing and Community Development

(MOHCD)

1 South Van Ness Avenue, 5th Floor

San Francisco, CA 94102

(415) 701-5581

cindy.heavens@sfgov.org

Staff Contact:

John M. Francis - (415) 575-9147

john.francis@sfgov.org

Recommendation:

Finding the project, on balance, is in conformity with

the General Plan

Recommended

Bu

John Rahaim, Director of Planning

PROJECT DESCRIPTION

The Project is a mixed-use development in the Excelsior District at 4840 Mission Street. The development site is ±1.5 acres and includes up to 137 below market rate affordable rental units over a new ±10,0000 square foot Clinic and a ±6,000 square commercial space. One hundred percent of the units are affordable. The development includes 39 residential parking stalls that are not visible from the street and are located partially below grade as well as a publicly accessible mid-block passage between Mission Street and Alemany Boulevard. The project site is currently occupied by the Valenti Marini Perata Funeral Home. The project provides a unique opportunity to establish a mixed-use, affordable housing development and create new commercial space as well as clinical space for the community-based Mission Neighborhood Health Clinic.

The submittal is for a General Plan Referral to recommend whether the Project is in conformity with the General Plan, pursuant to Section 4.105 of the Charter, and Section 2A.52 and 2A.53 of the Administrative Code.

ENVIRONMENTAL REVIEW

Project approved under California Senate Bill 35; considered a ministerial approval and is not subject to CEQA.

GENERAL PLAN COMPLIANCE AND BASIS FOR RECOMMENDATION

The Project is Bridge Housing's proposed construction of a mixed-use development with up to 137 rental units of below market rate affordable housing. The Project is consistent with seven of the Eight Priority Policies of Planning Code Section 101.1 as described in the body of this letter and is, on balance, in-conformity with the following Objectives and Policies of the General Plan:

HOUSING ELEMENT

POLICY 1.7

Consider public health objectives when designating and promoting housing development sites.

A healthy neighborhood has a balance of housing and the amenities needed by residents at a neighborhood level, such as neighborhood serving retail, particularly stores offering fresh produce, childcare and medical services.

In addition to being located adjacent to a Safeway supermarket and other neighborhood-serving businesses, the proposed project includes a new community-based health clinic.

POLICY 1.8

Promote mixed use development, and include housing, particularly permanently affordable housing, in new commercial, institutional or other single use development projects.

Mixed-use buildings in San Francisco allow residents to live above street-front commercial space, services or institutional uses. Housing should continue to be considered as a joint use with all compatible non-residential uses.

The neighborhood-serving health clinic in the ground floor of the proposed affordable housing project will contribute positively to the Excelsior District's vibrant mixed-use environment on Mission Street.

POLICY 1.10

Support new housing projects, especially affordable housing, where households can easily

rely on public transportation, walking and bicycling for the majority of daily trips.

Housing with easy access to transit facilitates the City's efforts to implement the City's Transit First policy. Additionally, housing near transit can provide site efficient and cost effective housing.

The proposed affordable housing project will be well-served by high frequency Muni lines on Mission Street to Downtown San Francisco and is within a 0.7 mile (15 minute) walking distance from the Balboa Park BART Station.

POLICY 8.1

Support the production and management of permanently affordable housing.

Non-profit housing development corporations develop most of San Francisco's subsidized affordable housing. The City should continue to provide technical and financial assistance to support continued operations and enhanced capacity of these entities.

The City via MOHCD is seeking to support the development of the proposed affordable housing project by financing its acquisition and pre-development activities in coordination with the Project Sponsor.

POLICY 12.2

Consider the proximity of quality of life elements, such as open space, child care, and neighborhood services, when developing new housing units.

San Francisco's neighborhoods support a variety of life choices through the quality of life elements they provide. Such elements include open space, child care facilities and other neighborhood services such as libraries, neighborhood-serving retail (including grocery stores), community centers, medical offices, personal services, locally owned businesses, and a pedestrian and bike-friendly environment. These elements enable residents to continue to live in their neighborhood as their needs change and encourage neighborhood relationships. Access to these amenities and services at a neighborhood level enables residents to make many trips on foot or public transportation.

The proposed project is located directly adjacent to a Safeway supermarket and on a stretch of Mission Street that includes many neighborhood services and amenities. It is in a very pedestrian-friendly environment that will allow residents to meet their daily needs locally and conveniently without the need for a privately-owned vehicle. The proposed project is within a half mile of both Balboa Park and Crocker Amazon Playground and Athletic Fields.

PROPOSITION M FINDINGS - PLANNING CODE SECTION 101.1

Planning Code Section 101.1 establishes Eight Priority Policies and requires review of discretionary approvals and permits for consistency with said policies. The Project is found to be consistent with the Eight Priority Policies as set forth in Planning Code Section 101.1 for the following reasons:

Eight Priority Policies Findings

The subject project is found to be consistent with the Eight Priority Policies of Planning Code Section 101.1 in that:

The proposed project is found to be consistent with the eight priority policies of Planning Code Section 101.1 in that:

- 1. That existing neighborhood-serving retail uses be preserved and enhanced and future opportunities for resident employment in and ownership of such businesses enhanced.
 - The Project includes new ground floor space that is anticipated to be utilized for a health clinic and commercial uses; it therefore creates new opportunities for resident employment in and ownership of neighborhood-serving retail.
- That existing housing and neighborhood character be conserved and protected in order to preserve the cultural and economic diversity of our neighborhood.
 - The Project would have a positive effect on neighborhood character by activating a largely vacant site, creating new active ground floor uses, and providing a new mid-block pedestrian passage from Mission Street to Alamany Boulevard. Additionally, it will add up to 137 new below market rate affordable rental units to the city's housing stock. The existing housing character will be not be negatively affected.
- 3. That the City's supply of affordable housing be preserved and enhanced.

 The Project would enhance the city's supply of affordable housing by adding up to 137 new below market rate affordable rental units.
- 4. That commuter traffic not impede MUNI transit service or overburden our streets or neighborhood parking.
 - Due to the Project's low parking ratio of 1 space for every 3.5 residential units, it will largely cater to residents who do not own a private vehicle and therefore would not result in commuter traffic impeding MUNI's transit service, overburdening the streets or altering current neighborhood parking.

5. That a diverse economic base be maintained by protecting our industrial and service sectors from displacement due to commercial office development, and that future opportunities for residential employment and ownership in these sectors be enhanced.

The Project would not negatively affect the existing economic base in this area.

That the City achieve the greatest possible preparedness to protect against injury and loss of life in an earthquake.

The Project would not adversely affect achieving the greatest possible preparedness against injury and loss of life in an earthquake.

7. That landmarks and historic buildings be preserved.

The existing building is not a designated landmark under Article 10, does not have a designation under Article 11, and is not contributory to a designated or potential historic district. However, it has been found to eligible for the California Register of Historic Resources and therefore is considered a "Category A Historic Resource" under "San Francisco Preservation Bulletin No. 16 — City and County of San Francisco Planning Department CEQA Review Procedures for Historic Resources." While the existing building is proposed to be demolished, it would be demolished to enable the production of much needed affordable housing in an area that is rich with supporting uses, transit and other modes of non-vehicular travel. The new mixed-use affordable project would contribute to the existing character of Mission Street and the Excelsior District.

8. That our parks and open space and their access to sunlight and vistas be protected from development.

The Project would have no adverse effect on parks and open space or their access to sunlight and vista.

RECOMMENDATION:

Finding the Project, on balance, in-conformity with the General Plan.

cc: Cindy Heavens, MOHCD

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LOAN AGREEMENT (CITY AND COUNTY OF SAN FRANCISCO AFFORDABLE HOUSING FUND INCLUSIONARY AFFORDABLE HOUSING PROGRAM and 2015 GENERAL OBLIGATION BOND FOR AFFORDABLE HOUSING)

By and Between

THE CITY AND COUNTY OF SAN FRANCISCO,

a municipal corporation, represented by the Mayor, acting by and through the Mayor's Office of Housing and Community Development,

and

4840 MISSION HOUSING ASSOCIATES LP

a California limited partnership

for

4840 MISSION STREET 4840 Mission Street \$6,000,000

2015 General Obligation Bond: \$3,000,000 Affordable Housing Fund (Inclusionary Fees): \$3,000,000

Dated as of May 11, 2017

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LOAN AGREEMENT

(City and County of San Francisco
Affordable Housing Fund Inclusionary Affordable Housing Program and
2015 General Obligation Bond for Affordable Housing)
(4840 Mission Street)

RECITALS

- A. Under the Inclusionary Affordable Housing Program set forth in Sections 415.1 et. seq. of the San Francisco Planning Code, the Citywide Affordable Housing Fund receives in-lieu Affordable Housing Fees ("Fees") paid by housing developers to satisfy requirements of the Inclusionary Affordable Housing Program. The City may use the Fees received by the Citywide Affordable Housing Fund (the "Fee Funds!") to finance housing affordable to qualifying households. MOHCD administers the Funds pursuant to Section 10:100-49 of the San Francisco Administrative Code and enforces agreements relating to them.
- B. On November 3, 2015, the voters of the City and County of San Francisco approved Proposition A, which provided for the issuance of up to \$310 million in general obligation bonds to finance the construction, acquisition, improvement, rehabilitation, preservation and repair of certain affordable housing improvements (the "Bond"). To the extent permitted by law, the City intends to reimburse itself with proceeds of the Bond amounts disbursed to Developer under this Agreement. The City may use the Bonds under this Agreement (the "Bond Funds") to finance housing affordable to qualifying households (and together with the Fee Funds, the "Funds").
- C Borrower intends to acquire a fee interest in the real property located at 4840 Mission Street, San Francisco, California (the "Site"). Borrower desires to use the Funds to pay predevelopment costs associated with acquiring the Site, the construction development on the site which Borrower currently anticipates will consist of a 114-unit multifamily rental housing development, affordable to low-income households, including the construction of a commercial shell for one commercial space (the "Commercial Space"), and community spaces all to be known as 4840 Mission (the "Project"). The maximum income and rent requirements for the Project and set forth in Exhibit A shall remain in effect even if the Local Operating Subsidy (defined therein) is no longer available to the Project.
- D. The City has reviewed Borrower's application for Funds and, in reliance on the accuracy of the statements in that application, has agreed to make a loan of Funds to Borrower (the "Loan") in the amount of Six Million and No/100 Dollars (\$6,000,000 00) (the "Funding

Amount") under this Agreement to fund certain costs related to the Project. The Funding Amount is comprised of (i) Fee Funds in the amount of Three Million and No/100 Dollars (\$3,000,000) and (ii) Bond Funds in the amount of Three Million and No/100 Dollars (\$3,000,000).

E. Borrower has secured the following additional financing for the Project (as defined below): a predevelopment loan from San Francisco Housing Accelerator Fund ("SFHAF") in the amount of Nine Million and No/100 Dollars (\$9,000,000.00) under a loan agreement that will be executed concurrently herewith.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth in this Agreement, the parties agree as follows:

ARTICLE 1 DEFINITIONS.

1.1 <u>Defined Terms</u>. As used in this Agreement, the following words and phrases have the following meanings:

"Accounts" means all depository accounts, including reserve and trust accounts, required or authorized under this Agreement or otherwise by the City in writing. All Accounts must be maintained in accordance with Section 2.3.

Acquisition" means the date of the escrow closing for Site acquisition by Borrower.

"Agreement" means this Loan Agreement.

"Agreement Date" means the date first written above.

"Annual Monitoring Report" has the meaning set forth in Section 10.3.

"Annual Operating Budget" means an annual operating budget for the Project attached hereto as **Exhibit B-2**, which may not be adjusted without the City's prior written approval.

"Approved Plans" has the meaning set for in Section 5.2.

"Approved Specifications" has the meaning set forth in Section 5.2.

"Authorizing Resolutions" means: (a) in the case of a corporation, a certified copy of resolutions adopted by its board of directors; (b) in the case of a partnership (whether general or limited), a certificate signed by all of its general partners; and (c) in the case of a limited liability company, a certified copy of resolutions adopted by its board of directors or members, satisfactory to the City and evidencing Borrower's authority to execute, deliver and perform the obligations under the City Documents to which Borrower is a party or by which it is bound.

"Borrower" means 4840 Mission Housing Associates LP, a California limited partnership whose general partner is 4840 Mission Housing LLC, a California limited liability company, whose managing member is Northpoint, Inc., a California nonprofit public benefit corporation, whose parent company is BRIDGE Housing Corporation, a California nonprofit public benefit ("Manager"), and its authorized successors and assigns.

"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.

"CFR" means the Code of Federal Regulations.

"Charter Documents" means: (a) in the case of a corporation, its articles of incorporation and bylaws; (b) in the case of a partnership, its partnership agreement and any certificate or statement of partnership; and (c) in the case of a limited liability company, its operating agreement and any LLC certificate or statement. The Charter Documents must be delivered to the City in their original form and as amended from time to time and be accompanied by a certificate of good standing for Borrower issued by the California Secretary of State and, if Borrower is organized under the laws of a state other than California, a certificate of good standing issued by the Secretary of State of the state of organization, issued no more than ninety (90) days before the Agreement Date.

"City" means the City and County of San Francisco, a municipal corporation, represented by the Mayor, acting by and through MOHCD. Whenever this Agreement provides for a submission to the City or an approval or action by the City, this Agreement refers to submission to or approval or action by MOHCD unless otherwise indicated.

"City Documents" means this Agreement, the Note, the Deed of Trust (if the Site is acquired by Borrower), the Declaration of Restrictions (if the Site is acquired by Borrower and any other documents executed or, delivered in connection with this Agreement.

"City Project" has the meaning set forth in Exhibit E, Section 13(c).

"CNA" means a 20-year capital needs assessment or analysis of replacement reserve requirements, as further defined by MOHCD's CNA policy, as it may be amended from time to time.

"Commercial Income" means all receipts received by Borrower from the operation of the Commercial Space, including rents, fees, deposits (other than security deposits), any accrued interest disbursed from any commercial reserve account authorized under this Agreement for a purpose other than that for which the reserve account was established, reimbursements and other charges paid to Borrower in connection with the Commercial Space.

"Commercial Shell" means all components of an unfinished Commercial Space as further defined by MOHCD's commercial space policy, as it may be amended from time to time.

"Commercial Space" has the meaning set forth in Recital C and further defined in MOHCD's commercial space policy as it may be amended from time to time. As used in this Agreement, the term excludes non-residential space in the Project to be used primarily for the benefit of the Tenants.

"Completion Date" has the meaning set forth in Section 5.6.

"Compliance Term" has the meaning set forth in Section 3.2.

"Construction Contract" has the meaning set forth in Section 5.2.

"Contracting Manual" means the Contracting Implementation Manual ("CIM") issued by MOHCD and dated July 2013, as the same may be amended from time to time.

"Control of the Site" means Borrower's acquisition of fee ownership interest in the Site (or a portion thereof).

"Conversion Date" means the date on which construction financing for the Project is converted into permanent financing.

"Declaration of Restrictions" means a recorded declaration of restrictions in substantially the form and substance attached hereto as **Exhibit N** that requires Borrower and the Project to comply with the use restrictions in this Agreement for the Compliance Term, even if the Loan is repaid or otherwise satisfied, this Agreement terminates or the Deed of Trust is reconveyed. The unit account and unit mix in the Declaration may change during the predevelopment design phase process, subject to the City's approval.

"Deed of Trust" means the deed of trust executed by Borrower granting the City a lien on the Site and the Project to secure Borrower's performance under this Agreement and the Note, in substantially the form and substance attached hereto as **Exhibit M**.

"Department of Building Inspection" has the meaning set forth in Section 5.2.

"Developer Fees" has the meaning set forth in Section 15.1.

"Development Expenses" means all costs incurred by Borrower and approved by the City in connection with the development of the Project, including: (a) hard and soft development costs; (b) deposits into required capitalized reserve accounts; (c) costs of converting Project financing, including bonds, into permanent financing; (d) the expense of a cost audit; and (e) allowed Developer Fees.

"Development Proceeds" means the sum of: (a) funds contributed or to be contributed to Borrower by Borrower's limited partner as capital contributions, equity or for any other purpose under Borrower's limited partnership agreement; and (b) the proceeds of all other financing for the Project.

"Disbursement" means the disbursement of all or a portion of the Funding Amount by the City as described in Article 4.

"Displaced Tenant Preference Certificate Holder" means a person or household that has been issued a certificate under the Displaced Tenant Preference Program, as further described in the Operational Rules.

"Distributions" has the meaning set forth in Section 13.1.

"Early Retention Release Contractors" means contractors who will receive retention payments upon satisfaction of requirements set forth in Section 4.7.

"Environmental Activity" means any actual, proposed or threatened spill, leak, pumping, discharge, leaching, storage, existence, release, generation, abatement, removal, disposal, handling or transportation of any Hazardous Substance from, under, into or on the Site.

"Environmental Laws" means all present and future federal, state, local and administrative laws, ordinances, statutes, rules and regulations, orders, judgments, decrees, agreements, authorizations, consents, licenses, permits and other governmental restrictions and requirements relating to health and safety, industrial hygiene or the environment or to any Hazardous Substance or Environmental Activity, including the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (commonly known as the "Superfund" law) (42 U.S.C. §§ 9601 et seq.), the Resource Conservation and Recovery Act of 1976, as amended by the Solid Waste and Disposal Act of 1984 (42 U.S.C. §§ 6901 et seq.); the National Environmental Policy Act of 1969 ("NEPA") (24 CFR §§ 92 and 24 CFR §§ 58); the California Hazardous Substance Account Act (also known as the "California Superfund" law) (Cal. Health & Safety Code §§ 25300 et seq.); and the Safe Drinking Water and Toxic Enforcement Act of 1986 (commonly known as "Proposition 65") (Cal. Health & Safety Code §§ 25249.2 et seq.); and Sections 25117 and 25140 of the California Health & Safety Code.

"Escrow Agent" has the meaning set forth in Section 4.2.

"Event of Default" has the meaning set forth in Section 19.1.

"Excess Proceeds" means Development Proceeds remaining after payment of Development Expenses. For the purposes of determining Excess Proceeds, no allowed Project Expenses may be included in Development Expenses.

"Expenditure Request" means a written request by Borrower for a Disbursement from the Funding Amount, which must certify that the Project costs covered by the Expenditure Request have been paid or incurred by Borrower.

"Funding Amount" has the meaning set forth in Recital D.

"Funds" has the meaning set forth in Recital B.

"GAAP" means generally accepted accounting principles in effect on the date of this Agreement and at the time of any required performance.

"General Partner" means 4840 Mission Housing LLC, a California limited liability company.

"Governmental Agency" means: (a) any government or municipality or political subdivision of any government or municipality; (b) any assessment, improvement, community facility or other special taxing district; (c) any governmental or quasi-governmental agency, authority, board, bureau, commission, corporation, department, instrumentality or public body; or (d) any court, administrative tribunal, arbitrator, public utility or regulatory body.

"Hazardous Substance" means any material that, because of its quantity, concentration or physical or chemical characteristics, is deemed by any Governmental Agency to pose a present or potential hazard to human health or safety or to the environment. Hazardous Substance includes any material or substance listed, defined or otherwise identified as a "hazardous substance," "hazardous waste," "hazardous material," "pollutant," "contaminant," "pesticide" or is listed as a chemical known to cause cancer or reproductive toxicity or is otherwise identified as "hazardous" or "toxic" under any Environmental Law, as well as any asbestos, radioactive materials, polychlorinated biphenyls and any materials containing any of them, and petroleum, including crude oil or any fraction, and natural gas or natural gas liquids. Materials of a type and quantity normally used in the construction, operation or maintenance of developments similar to the Project will not be deemed "Hazardous Substances" for the purposes of this Agreement if used in compliance with applicable Environmental Laws.

"Homeless" means an individual or a family who lacks a fixed, regular, and adequate nighttime residence and who has a primary nighttime residence in one or more of the following categories: (a) Anyone staying in a mission or homeless or domestic violence shelter, i.e., a supervised public or private facility that provides temporary living accommodations; (b) Anyone displaced from housing due to a disaster situation; (c) Anyone staying outdoors; for example, street, sidewalk, doorway, park, freeway underpass; (d) Anyone staying in a car, van, bus, truck, RV, or similar vehicle; (e) Anyone staying in an enclosure or structure that is not authorized or fit for human habitation by building or housing codes, including abandoned buildings ("squats") or sub-standard apartments and dwellings; (f) Anyone staying with friends and/or extended family members (excluding parents and children) because they are otherwise unable to obtain housing; (g) Any family with children staying in a Single Room Occupancy (SRO) hotel room (whether or not they have tenancy rights); (h) Anyone staying in temporary housing for less than 6 months where the accommodations provided to the person are substandard or inadequate (for example, in a garage a very small room, or an overly crowded space); (i) Anyone staying in a Single Room Occupancy (SRO) hotel room without tenancy rights; (j) Anyone formerly homeless (formerly in one of the above categories (a) through (i)) who is now incarcerated, hospitalized, or living in a treatment program, half-way house, transitional housing; or

(k) Anyone formerly homeless (formerly in one of the above categories (a) through (i)) who has obtained and resided in supportive housing or permanent housing for less than 30 days.

"Homeless Household" means a household that meets the referring agency's definition of Homeless Household for initial occupancy and upon available vacancies thereafter, as per the Local Operating Subsidy contract.

"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.

"in balance" means that the sum of undisbursed Funds and any other sources of funds that Borrower has closed or for which Borrower has firm commitments will be sufficient to complete acquisition/construction/rehabilitation of the Project, as determined by the City in its sole discretion.

"Income Restrictions" means the maximum household income limits for Qualified Tenants, as set forth in **Exhibit A**.

"Indemnify" means, whenever any provision of this Agreement requires a person or entity (the "Indemnitor") to Indemnify any other entity or person (the "Indemnitee"), that the Indemnitor will be obligated to defend, indemnify and protect and hold harmless the Indemnitee, its officers, employees, agent, constituent partners, and members of its boards and commissions harmless from and against any and all Losses arising directly or indirectly, in whole or in part, out of the act, omission, event, occurrence or condition with respect to which the Indemnitor is required to Indemnify an Indemnitee, whether the act, omission, event, occurrence or condition is caused by the Indemnitor or its agents, employees or contractors, or by any third party or any natural cause, foreseen or unforeseen; provided that no Indemnitor will be obligated to Indemnify any Indemnitee against any Loss arising or resulting from the gross negligence or intentional wrongful acts or omissions of the Indemnitee or its agents, employees or contractors. If a Loss is attributable partially to the grossly negligent or intentionally wrongful acts or omissions of the Indemnitee (or its agents, employees or contractors), the Indemnitor must Indemnify the Indemnitee for that part of the Loss not attributable to its own grossly negligent or intentionally wrongful acts or omissions or those of its agents, employees or contractors.

"Indemnitee" has the specific meaning set forth in Section 23.1 and the general meaning set forth in the definition of "Indemnify."

"Indemnitor" has the meaning set forth in the definition of "Indemnify."

"Laws" means all statutes, laws, ordinances, regulations, orders, writs, judgments, injunctions, decrees or awards of the United States or any state, county, municipality or Governmental Agency.

"Loan" has the meaning set forth in Recital D.

"Local Operating Subsidy" or "LOSP" means an operating subsidy provided to Borrower by the City, the amount of which is sufficient to permit Borrower to operate the Project in accordance with the terms of this Agreement with Qualified Tenants at income levels specified by MOHCD in writing which are below those set forth in Exhibit A.

"Local Operating Subsidy Program" or "LOSP" means the program administered by MOHCD that regulates the distribution of Local Operating Subsidy.

"Loss" or "Losses" includes any loss, liability, damage, cost, expense or charge and reasonable attorneys' fees and costs, including those incurred in a proceeding in court or by mediation or arbitration, on appeal or in the enforcement of the City's rights or in defense of any action in a bankruptcy proceeding.

"Manager" means BRIDGE Housing Corporation, a California nonprofit public benefit corporation.

"Marketing and Tenant Selection Plan" has the meaning set forth in Section 6.1.

"Maturity Date" has the meaning set forth in Section 3.1.

"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, also referred to as "Unadjusted Median Income."

"MOHCD" means the Mayor's Office of Housing and Community Development or its successor.

"MOHCD Monthly Project Update" has the meaning set forth in Section 10.2.

"Neighborhood Preference Certificate Holder" means a "Residential Certificate of Preference Holder" as defined in the Preferences Ordinance.

"Note" means the promissory note executed by Borrower in favor of the City in the original principal amount of the Funding Amount.

"Operating Reserve Account" has the meaning set forth in Section 12.2.

"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.

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

"out of balance" means that the sum of undisbursed Funds and any other sources of funds that Borrower has closed or for which Borrower has firm commitments will not be sufficient to complete acquisition/construction/rehabilitation of the Project, as determined by the City in its sole discretion.

"Outside Acquisition Date" has the meaning set forth in Section 3.1

"Payment Date" means the first June 30th after the end of the calendar year of the Completion Date and each succeeding June 30th until the Maturity Date.

"Permitted Exceptions" means liens in favor of the City, real property taxes and assessments that are not delinquent, and any other liens and encumbrances the City expressly approves in writing in its escrow instructions.

"Preferences Ordinance" means Chapter 47 of the San Francisco Administrative Code, as amended from time to time.

"Project" means the development described in Recital C. If indicated by the context, "Project" means the Site and the improvements developed on the Site.

"Project Expenses" means the following costs, which may be paid from Project Income in the following order of priority to the extent of available Project Income: (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 or by other lenders providing secured financing for the Project; (b) salaries, wages and any other compensation due and payable to the employees or agents of Borrower employed in connection with the Project, including all related withholding taxes, insurance premiums, Social Security payments and other payroll taxes or payments; (c) required payments of interest and principal, if any, on any junior or senior financing secured by the Site and used to finance the Project that has been approved by the City; (d) all other expenses actually incurred to cover operating costs of the Project, including maintenance and repairs and the fee of any managing agent as indicated in the Annual Operating Budget; (e) required deposits to the Replacement Reserve Account, Operating Reserve Account and any other reserve account required under this Agreement; (f) the approved annual asset management fees indicated in the Annual Operating Budget and approved by the City; and (g) any extraordinary expenses approved in advance by the City (other than expenses paid from any reserve account).

"Project Fees" means annual partnership management fees, limited partner fees and deferred Developer Fees in amounts approved by the City in the Annual Operating Budget.

"Project Income" means all income and receipts in any form received by Borrower from the operation of the Project, including rents, fees, deposits (other than tenant security deposits), any accrued interest disbursed from any reserve account required under this Agreement for a purpose other than that for which the reserve account was established, reimbursements and other charges paid to Borrower in connection with the Project. Interest accruing on any portion of the Funding Amount is not Project Income or Commercial Income.

"Project Operating Account" has the meaning set forth in Section 11.1.

"Public Benefit Purposes" means activities or programs that primarily benefit low-income persons, are implemented by one or more nonprofit 501(c)(3) public benefit organizations, or have been identified by a City agency or a community planning process as a priority need in the neighborhood in which the Project is located.

"Qualified Tenant" means a Tenant household earning no more than the maximum permissible annual income level allowed under this Agreement as set forth in Exhibit A. The term "Qualified Tenant" includes each category of Tenant designated in Exhibit A.

"Rent" means the aggregate annual sum charged to Tenants for rent and utilities in compliance with Article 7, with utility charges to Qualified Tenants limited to an allowance determined by the SFHA.

"Replacement Cost" means all hard construction costs of the Project, not including the cost of site work and foundations but including construction contingency, for the purpose of establishing the amount of the Replacement Reserve Account. This defined term is not intended to affect any other calculation of replacement cost for any other purpose.

"Replacement Reserve Account" has the meaning set forth in Section 12.1.

"Residual Receipts" means Project Income remaining after payment of Project Expenses and Project Fees. The amount of Residual Receipts must be based on figures contained in audited financial statements.

"Retention" has the meaning set forth in Section 4.7.

"SBE Manual" means that certain Small Business Enterprise Program manual dated July 1, 2015, as the same may be amended from time to time.

"Section 8" means rental assistance provided under Section 8(c)(2)(A) of the United States Housing Act of 1937 (42 U.S.C. § 1437f) or any successor or similar rent subsidy programs.

"Senior Lien" has the meaning set forth in Section 24.1.

"SFHA" means the San Francisco Housing Authority.

"Site" means the real property described in Recital C of this Agreement.

"Surplus Cash" means Commercial Income remaining after payment of the sum of commercial debt service, operating expenses for the Commercial Space and reserve deposits for the Commercial Space but excludes depreciation, amortization, depletion, other non-cash expenses or expenditures from reserve accounts.

"Table" means: (a) the Table of Sources and Uses, (b) the Annual Operating Budget, and (c) the 20-Year Cash Flow Proforma.

"Table of Sources and Uses" means a table of sources and uses of funds attached hereto as Exhibit B-1, including a line item budget for the use of the Funding Amount, which table may not be adjusted without the City's prior written approval.

"TCAC" means the California Tax Credit Allocation Committee.

"Tenant" means any residential household in the Project, whether or not a Qualified Tenant.

"Tenant Screening Criteria Policy" has the meaning set forth in Section 6.3.

"Title Policy" means an ALTA extended coverage lender's policy of title insurance in form and substance satisfactory to the City, issued by an insurer selected by Borrower and satisfactory to the City, together with any endorsements and policies of coinsurance and/or reinsurance required by the City, in a policy amount equal to the Funding Amount, insuring the Deed of Trust and indicating the Declaration of Restrictions as valid liens on the Site, each subject only to the Permitted Exceptions.

"20-Year Cash Flow Proforma" means the 20-year cash flow proforma for the Project attached as **Exhibit B-3**.

"Unit" means a residential rental unit within the Project.

- 1.2 <u>Interpretation</u>. The following rules of construction will apply to this Agreement and the other City Documents.
- (a) The masculine, feminine or neutral gender and the singular and plural forms include the others whenever the context requires. The word "include(s)" means "include(s) without limitation" and "include(s) but not limited to," and the word "including" means "including without limitation" and "including but not limited to" as the case may be. No listing of specific instances, items or examples in any way limits the scope or generality of any language in this Agreement. References to days, months and years mean calendar days, months and years unless otherwise specified. References to a party mean the named party and its successors and assigns.
- (b) Headings are for convenience only and do not define or limit any terms. References to a specific City Document or other document or exhibit mean the document, together with all exhibits and schedules, as supplemented, modified, amended or extended from time to time in accordance with this Agreement. References to Articles, Sections and Exhibits refer to this Agreement unless otherwise stated.

- (c) Accounting terms and financial covenants will be determined, and financial information must be prepared, in compliance with GAAP as in effect on the date of performance. References to any Law, specifically or generally, will mean the Law as amended, supplemented or superseded from time to time.
- (d) The terms and conditions of this Agreement and the other City Documents are the result of arms'-length negotiations between and among sophisticated parties who were represented by counsel, and the rule of construction to the effect that any ambiguities are to be resolved against the drafting party will not apply to the construction and interpretation of the City Documents. The language of this Agreement must be construed as a whole according to its fair meaning.
- 1.3 <u>Websites for Statutory References</u>. The statutory and regulatory materials listed below may be accessed through the following identified websites.
 - (a) CFR provisions: www.access.gpo/nara/cfr
 - (b) OMB circulars: www.whitehouse.gov/OMB/circulars
- (c) S.F. Administrative Code: www.sfgov.org/site/government_index.asp#codes
- 1.4 <u>Contracting Manual.</u> Borrower shall use the Contracting Manual as a guide to Borrower's responsibilities under Laws and regulations regarding soliciting, awarding and administering contracts associated with projects assisted by federal funds. In the event of a conflict between the terms of the Contracting Manual and this Agreement, the terms of the Agreement shall prevail.

ARTICLE 2 FUNDING.

- 2.1 <u>Funding Amount</u>. The City agrees to lend to Borrower a maximum principal amount equal to the Funding Amount in order to finance acquisition and predevelopment due diligence associated with the potential development of 114 units of affordable housing for low and very low income households. The Funding Amount will be disbursed according to the terms and subject to the conditions set forth in this Agreement.
- 2.2 <u>Use of Funds</u>. Borrower acknowledges that the City's agreement to make the Loan is based in part on Borrower's agreement to use the Funds solely for the purpose set forth in Section 2.1 and agrees to use the Funds solely for that purpose in accordance with the approved Table of Sources and Uses. Notwithstanding anything to the contrary contained herein, City shall not approve expenditure of Funds for expenses incurred by Borrower prior to September 15, 2016. City will allow reimbursements of expenditures for costs associated with the Project and acquisition deposits beginning July 15, 2015.
- 2.3 <u>Accounts: Interest.</u> Each Account to be maintained by Borrower under this Agreement must be held in a bank or savings and loan institution acceptable to the City as a

segregated account that is insured by the Federal Deposit Insurance Corporation or other comparable federal insurance program. With the exception of tenant security deposit trust accounts, any interest earned on funds in any Account must be used for the benefit of the Project.

- 2.4 Records. Borrower must maintain and provide to the City upon request records that accurately and fully show the date, amount, purpose and payee of all expenditures from each Account authorized under this Agreement or by the City in writing and keep all estimates, invoices, receipts and other documents related to expenditures from each Account. In addition Borrower must provide to the City promptly following Borrower's receipt, complete copies of all monthly bank statements, together with a reconciliation, for each Account until all funds (including accrued interest) in each Account have been disbursed for eligible uses.
- 2.5 <u>Conditions to Additional Financing</u>. The City may grant or deny any application by Borrower for additional financing for the Project in its sole discretion. Borrower must satisfy the following conditions before applying to the City for additional financing:
 - The Borrower will submit to MOHCD and HSH another plan for maximizing AHSC points that does not rely on limiting the homeless units to 15% AMI prior to any predevelopment amendment and/or gap funding request.
 - The Borrower will prepare an alternative scenario assuming 25% of units with Project Based Section 8 subsidy for HOPE SF offsite units prior to any predevelopment amendment.
 - The Borrower will explore cost containment strategies for construction that include modular design options and present them at the various cost estimates with narrative analysis of the pricing from the general contractor.
 - The Borrower must present a thorough commercial space financing plan that
 includes information about Mission Neighbor Health Clinic proposed ownership
 structure; New Market Tax Credit funding availability; ground lease payment
 potential; tenant improvement costs and funding sources; fundraising needs and
 potential; and repayment options for MOHCD expenditures on the warm shall
 prior to any gap funding request.

ARTICLE 3 <u>TERMS</u>. Borrower's repayment obligations with respect to the Funding Amount will be evidenced and governed by the Note, which will govern in the event of any conflicting provision in this Agreement.

3.1 <u>Maturity Date</u>. Borrower must repay all amounts owing under the City Documents on the date that is the later of (a) the Fifty Seventh (57th) anniversary of the date the Deed of Trust is recorded in the Recorder's Office of San Francisco County or (b) the Fifty Fifth (55th) anniversary of the Conversion Date (the "Maturity Date") provided, however, that if Borrower fails to acquire Control of the Site on or before June 30, 2020 (the "Outside Acquisition Date"), the Maturity Date shall be the Outside Acquisition Date. The City may agree to extend the Acquisition Date in its sole and absolute discretion; provided, however, the City grants Borrower a one (1) year extension to June 30, 2021, upon Borrower's delivery of evidence that the SFHAF maturity is extended one (1) year.

- 3.2 Compliance Term; Declaration of Restrictions. (a) If Borrower acquires Control of the Site, Borrower must comply with all provisions of the City Documents relating to the use of the Site (or portion thereof) owned by Borrower and the Project as set forth in the Declaration of Restrictions to be recorded in the official records of San Francisco County, for the period commencing on the date a certificate of occupancy for the Project is and ending on the Maturity Date (the "Compliance Term"), even if the Loan is repaid or otherwise satisfied or the Deed of Trust is reconveyed before that date (subject to the terms and conditions set forth in Section 3.2(b) below).
- (b) City understands that Borrower is obligated to lease the Site to the entity (or its affiliate) that is selling the Site to Borrower (the "Seller Lessee") and City acknowledges such lease of the Property by Borrower to Seller or an affiliate of Seller through February 1, 2018 or such later date as may be agreed to by Borrower, Seller Lessee and MOHCD.
- 3.3 <u>Interest</u>. The outstanding principal balance of the Loan will bear simple interest at a rate of three percent (3%) per annum, as provided in the Note.
- 3.4 <u>Default Interest Rate</u>. Upon the occurrence of an Event of Default under any City Document, the principal balance of the Loan will bear interest at the default interest rate set forth in the Note, with such default interest rate commencing as of the date an Event of Default occurs and continuing until such Event of Default is fully cured. In addition, the default interest rate will apply to any amounts to be reimbursed to the City under any City Document if not paid when due or as otherwise provided in any City Document.
- 3.5 <u>Repayment of Principal and Interest</u>. The outstanding principal balance of the Loan, together with all accrued and unpaid interest, will be due and payable on the Maturity Date according to the terms set forth in full in the Note.
- 3.6 Changes In Funding Streams. The City's agreement to make the Loan on the terms set forth in this Agreement and the Note is based in part on Borrower's projected sources and uses of all funds for the Project, as set forth in the Table of Sources and Uses. Borrower covenants to give written notice to the City within thirty (30) days of any significant changes in budgeted funding or income set forth in documents previously provided to the City. Examples of significant changes include loss or adjustments (other than regular annual adjustments) in funding under Shelter + Care, Section 8 or similar programs. The City reserves the right to modify the terms of this Agreement based upon any new information so provided, in its reasonable discretion.
- 3.7 <u>Notification and Repayment of Excess Proceeds.</u> Borrower must notify the City in writing within thirty (30) days after the later of the date on which Borrower receives its Form 8609 from the California Tax Credit Allocation Committee or the date on which Borrower receives Excess Proceeds from its limited partner or other financing sources. City shall have sixty (60) days after receipt of such notification to provide Borrower with a demand for payment, and upon receipt of the City's demand, Borrower shall repay all Excess Proceeds to the City. The City shall use such Excess Proceeds to reduce the balance of the Loan.

- 3.8 <u>Recordation of the Deed of Trust and Declaration of Restrictions.</u> Borrower shall cause each of the following requirements to be fully satisfied on or before the date it acquires Control of the Site:
- (a) Borrower shall have delivered the Deed of Trust and the Declaration of Restrictions to City, duly executed and acknowledged by Borrower;
- (b) Borrower shall have recorded the Deed of Trust and the Declaration of Restrictions in the Official Records, subject only to the Permitted Exceptions; and
- (c) A title company shall have committed to issue the Title Policy to City, and Borrower shall have delivered all documents reasonably required by such title company to issue the Title Policy. Borrower shall pay all amounts charged by the title company for the issuance of the Title Policy; provided that such amounts may be included in a subsequent Expenditure Request.
- Additional City Approvals. Borrower understands and agrees that City is 3.9 entering into this Agreement in its proprietary capacity and not as a regulatory agency with certain police powers. Borrower understands and agrees that neither entry by City into this Agreement nor any approvals given by City under this Agreement shall be deemed to imply that Borrower will obtain any required approvals from City departments, boards or commissions which have jurisdiction over the Property. By entering into this Agreement, City is in no way modifying or limiting the obligations of Borrower to develop the Property in accordance with all local laws. Borrower understands that any development of the Property shall require approvals, authorizations and permits from governmental agencies with jurisdiction over the Property, which may include, without limitation, the San Francisco City Planning Commission and the San Francisco Board of Supervisors. Notwithstanding anything to the contrary in this Agreement, no party is in any way limiting its discretion or the discretion of any department, board or commission with jurisdiction over the Project, including but not limited to a party hereto, from exercising any discretion available to such department, board or commission with respect thereto, including but not limited to the discretion to (i) make such modifications deemed necessary to mitigate significant environmental impacts, (ii) select other feasible alternatives to avoid such impacts, including the "No Project" alternative; (iii) balance the benefits against unavoidable significant impacts prior to taking final action if such significant impacts cannot otherwise be avoided, or (iv) determine not to proceed with the proposed Project.
- 3.10 <u>Recordation of the Deed of Trust and Declaration of Restrictions</u>. Borrower shall cause each of the following requirements to be fully satisfied on or before the date it acquires Control of the Site:
- (a) Borrower shall have delivered the Deed of Trust and the Declaration of Restrictions to City, duly executed and acknowledged by Borrower;
- (b) Borrower shall have recorded the Deed of Trust and the Declaration of Restrictions in the Official Records, subject only to the Permitted Exceptions; and
- (c) A title company shall have committed to issue the Title Policy to City, and Borrower shall have delivered all documents reasonably required by such title company to issue the Title Policy. Borrower shall pay all amounts charged by the title company for the issuance of

the Title Policy; provided that such amounts may be included in a subsequent Expenditure Request.

ARTICLE 4 CLOSING; DISBURSEMENTS.

- 4.1 <u>Generally</u>. Subject to the terms of this Agreement, the City will make Disbursements in an aggregate sum not to exceed the Funding Amount to or for the account of Borrower in accordance with this Agreement and the approved line item budget contained in the Table of Sources and Uses.
- 4.2 <u>Closing</u>. Unless otherwise agreed by the City and Borrower in writing, Borrower will establish an escrow account with the title company issuing the Title Policy, or any other escrow agent Borrower chooses, subject to the City's approval (the "Escrow Agent"). The parties will execute and deliver to the Escrow Agent written instructions consistent with the terms of this Agreement. In the event the escrow does not close on or beforeOutside Closing Date, or any other mutually agreed date, the City may declare this Agreement to be null and void.
- 4,3 <u>Conditions Precedent to Closing</u>. The City will authorize the close of the Loan upon satisfaction of the conditions in this Section.
- (a) Borrower 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) the Note; (ii) this Agreement (in triplicate); (iii) the Deed of Trust; (iv) the Declaration of Restrictions; (v) the Opinion; (vi) the Authorizing Resolutions; (vii) subordination, nondisturbance and attornment agreements from each commercial tenant in possession, or holding any right of possession, of any portion of the Site; and (viii) any other City Documents reasonably requested by the City.
- (b) Borrower must have delivered to the City: (i) Borrower's Charter Documents..
- (c) Borrower must have delivered to the City satisfactory evidence that Borrower has obtained commitments for any additional financing that may be required for the acquisition of the Site, in amounts and from lenders or investors satisfactory to the City in its sole discretion.
- (d) Borrower must have delivered to the City insurance endorsements and, if requested by the City, copies of policies for all insurance required under Exhibit L of this Agreement.
- (e) Borrower must have delivered to the City a preliminary report on title for the Site dated no earlier than thirty (30) days before the Agreement Date.

- (f) Borrower must have submitted a "Phase I" environmental report for the Site, or any other report reasonably requested by the City, prepared by a professional hazardous materials consultant acceptable to the City.
- (g) The Declaration of Restrictions and Deed of Trust must have been recorded as valid liens in the official records of San Francisco County, subject only to the Permitted Exceptions.
- (h) The Escrow Agent must have committed to provide to the City the Title Policy in form and substance satisfactory to the City.
- 4.4 <u>Disbursement of Funds for Acquisition</u>. In addition to the satisfaction of the conditions in Section 4.3, the Loan is to be disbursed for acquisition as described below.
- (a) <u>Close of Acquisition</u>. The City will deposit the sum of Four Million Dollars (\$4,000,000.00) to the Escrow Agent to be applied as follows: (1) Three Million Dollars (\$3,000,000) for purchase of the Site; and (2) not to exceed One Million Dollars (\$1,000,000.00) for acquisition soft costs. The Escrow Agent is hereby directed to release the Funds in escrow in accordance with the escrow instructions upon satisfaction of the following conditions: (i) Borrower must have delivered to the City insurance endorsements and, if requested by the City, copies of policies for all insurance required under **Exhibit** L of this Agreement; (ii) Borrower must have delivered to the City a preliminary report on title for the Site dated no earlier than thirty (30) days before the Agreement Date; (iii) Borrower must have submitted a "Phase I" environmental report for the Site, or any other report reasonably requested by the City,
- prepared by a professional hazardous materials consultant acceptable to the City; (iv) the Escrow Agent must have committed to provide to the City the Title Policy in form and substance satisfactory to the City; and (v) the Declaration of Restrictions and Deed of Trust must have been recorded concurrently with the disbursement as valid liens in the official records of San Francisco County, subject only to the Permitted Exceptions.
- 4.5 <u>Disbursements following Acquisition</u>. The City's obligation to approve any expenditure of Funds after Loan closing is subject to Borrower's satisfaction of the following conditions precedent.
- (a) Borrower must have delivered to the City an Expenditure Request in form and substance satisfactory to the City, together with: (i) copies of invoices, contracts or other documents covering all amounts requested; (ii) a line item breakdown of costs to be covered by the Expenditure Request; and (iii) copies of checks issued to pay expenses covered in the previous Expenditure Request. The City may grant or withhold its approval of any line item contained in the Expenditure Request that, if funded, would cause it to exceed the budgeted line item as previously approved by the City. Additionally, the City must approve all requested reallocations of Funds for line items previously approved by the City.
- (b) No Event of Default, or event that with notice or the passage of time or both could constitute an Event of Default, may have occurred that remains uncured as of the date of the Expenditure Request.

- (c) With respect to any Expenditure Request that covers rehabilitation or construction costs, Borrower must have certified to the City that the Project complies with the labor standards set forth in Exhibit E, Section 1, if applicable.
- (d) The Loan must be in balance with respect to the acquisition and predevelopment expenses shown in Exhibit B-1 of this Agreement.
- 4.6 <u>Loan In Balance</u>. From and after the closing date of Borrower's financing for construction or rehabilitation of the Project, the City may require Borrower to pay certain costs incurred in connection with the Project from sources of funds other than the Loan at any time the City determines in its reasonable discretion that the Loan is out of balance. When the City is satisfied in its reasonable discretion that the Loan is again in balance, the City will recommence making Disbursements for Expenditure Requests meeting the conditions set forth above.

4.7 <u>Intentionally Omitted.</u>

4.8 <u>Limitations on Approved Expenditures</u>. The City may refuse to approve any expenditure: (a) during any period in which an event that, with notice or the passage of time or both, would constitute an Event of Default remains uncured, or during the pendency of an uncured Event of Default; or (b) for disapproved, unauthorized or improperly documented expenses. The City is not obligated to approve expenditure of the full Funding Amount unless approved Expenditure Requests support disbursement of the full Funding Amount, and in no event may the aggregate amount of all Funds disbursed to Borrower under this Agreement exceed the Funding Amount.

ARTICLE 5 DEMOLITION, REHABILITATION OR CONSTRUCTION.

This Article will apply only if the City later approves increasing the Loan to cover a portion of acquisition and/or construction.

- 5.1 <u>Selection Requirements</u>. In the selection of all contractors and professional consultants for the Project, Borrower must comply with the City's procurement requirements and procedures as described in the Contracting Manual and with the requirements of the Small Business Enterprise Program ("SBE Program") as set forth in the SBE Manual according to the procedures established by the City's Contract Monitoring Division.
- 5.2 <u>Plans and Specifications</u>. Before starting any demolition, rehabilitation or construction on the Site, Borrower must have delivered to the City, and the City must have reviewed and approved, plans and specifications and the construction contract for the Project entered into between Borrower and Borrower's general contractor and approved by the City (the "Construction Contract"). The plans approved by the City must also be approved by the City and County of San Francisco's Department of Building Inspection (the "Department of Building Inspection") (collectively, the "Approved Plans") prior to the start of any demolition, rehabilitation or construction on the Site. The Approved Plans must be explicitly identified in

the Construction Contract. The specifications approved by the City, including the funder requirements and the technical specifications (the "Approved Specifications") must also be explicitly identified in the Construction Contract. The Construction Contract may include funder requirements not otherwise addressed in the Approved Specifications. The Contracting Manual provides further guidance to Borrower regarding the City's policies for the review and approval of plans, specifications and construction contracts. After completion of the Project, Borrower must retain the Approved Plans as well as "as-built" plans for the Project, the Approved Specifications and the Construction Contract, all of which Borrower must make available to the City upon request.

- Change Orders. Borrower may not approve or permit any change orders to the plans and specifications approved by the City without the City's prior written consent. Borrower must provide adequate and complete backup documentation for analysis of the appropriateness of the change order request to the City. Questions, comment or requests for additional information shall be issued by the City within five (5) business days of receipt of change order request. City shall promptly review and approve or disapprove change order requests within ten (10) days of a complete submission by Borrower. In the event the City fails to approve or disapprove the change order request within such ten (10) day period, the change order shall be deemed approved. If the City disapproves the change order request, it shall specify the reasons for the disapproval in writing. Borrower acknowledges that the City's approval of any change order will not constitute an agreement to amend the Table of Sources and Uses or to provide additional Funds for the Project, unless the City agrees in its sole discretion to amend the Table of Sources and Uses or provide additional Funds for that purpose.
- 5.4 <u>Insurance, Bonds and Security</u>. Before starting any demolition, rehabilitation or construction on the Site, Borrower must deliver to the City insurance endorsements and bonds as described in **Exhibit L**. At all times, Borrower must take prudent measures to ensure the security of the Site.
- 5.5 <u>Notice to Proceed.</u> Subject to Section 5.6, no demolition, rehabilitation or construction may commence until Borrower has issued a written notice to proceed with the City's approval.
- 5.6 <u>Commencement and Completion of Project</u>. Unless otherwise extended in writing by the City, Borrower must commence demolition no later than 16 months after CEQA clearance is secured and complete demolition no later than 30 days from the date the demolition permit is issued. The City may agree to extend the commencement of demolition and completion of demolition dates in its sole and absolute discretion.
- 5.7 <u>Rehabilitation/Construction Standards</u>. All rehabilitation or construction must be performed in a first class manner, substantially in accordance with final plans and specifications approved by the City and in accordance with all applicable codes.

ARTICLE 6 MARKETING.

- 6.1 Marketing and Tenant Selection Plan. No later than six (6) months before the Completion Date, Borrower must deliver to the City for the City's review and approval an affirmative plan for initial and ongoing marketing of the Units and a written Tenant selection procedure for initial and ongoing renting of the Units based on MOHCD's then-current form of marketing and tenant selection plan (the "Marketing and Tenant Selection Plan"), all in compliance with the restrictions set forth in Exhibit A and in form and substance acceptable to the City. Borrower must obtain the City's approval of reasonable alterations to the Marketing and Tenant Selection Plan. Borrower must market and rent the Units in the manner set forth in the Marketing and Tenant Selection Plan, as approved by the City.
- 6.2 <u>Affirmative Marketing and Tenant Selection Plan Requirements</u>. Borrower's Marketing and Tenant Selection Plan must address how Borrower intends to market vacant Units and any opportunity for placement on the Waiting List, as defined in 6.5. The Marketing and Tenant Selection Plan shall include as many of the following elements as are appropriate to the Project, as determined by the City:
- (a) A reasonable accommodations policy that indicates how Borrower intends to market Units to disabled individuals, including an indication of the types of accessible Units in the Project, the procedure for applying, and a policy giving disabled individuals a priority in the occupancy of accessible Units.
- (b) A plan that satisfies the requirement to give preference in occupying units first to Certificate of Preference Holders in accordance with the Operational Rules and the Preferences Ordinance.
- (c) A plan that satisfies the requirement to give preference in occupying units second to Displaced Tenant Preference Certificate Holders and third to Neighborhood Preference Certificate Holders and third to those that live or work in San Francisco in accordance with the Operational Rules and the Preferences Ordinance; provided, however, that depending on the requirements of non-City funding approved by the City for the Project, the preferences set forth in this paragraph may not apply.
- (d) Advertising in local neighborhood newspapers, community-oriented radio stations, on the internet and in other media that are likely to reach low-income households. All advertising must display the Equal Housing Opportunity logo.
- (e) Notices to neighborhood-based, nonprofit housing corporations and other low-income housing advocacy organizations that maintain waiting lists or make referrals for below-market-rate housing.
 - (f) Notices to SFHA.
 - (g) Notices to MOHCD

- (h) To the extent practicable, without holding Units off the market, the community outreach efforts listed above must take place before advertising vacant Units or open spots on the Waiting List to the general public.
- (i) An acknowledgement that, with respect to vacant Units, the marketing elements listed above shall only be implemented if there are no qualified applicants interested or available from the Waiting List.
- (j) So long as there is a LOSP Operating Subsidy or other commensurate subsidy to create financially feasible units for the formerly homeless, Borrower must use access points and accept referrals from HSA.

6.3 Marketing and Tenant Selection Plan & Tenant Screening Criteria Requirements:

- (a) Borrower's Marketing and Tenant Selection Plan shall comply with the requirements of the Tenant Selection Plan Policy as set forth in the attached **Exhibit H**. The Marketing and Tenant Selection Plan must be kept on file at the Project at all times.
- (b) Borrower's tenant screening criteria must comply with the Tenant Screening Criteria Policy set forth in the attached Exhibit I.
- 6.4 <u>Marketing Records</u>. Borrower must keep records of: (a) activities implementing the Marketing and Tenant Selection Plan; (b) advertisements; and (c) other community outreach efforts.
- Maiting List. Borrower's Marketing and Tenant Selection Plan must contain, at a minimum, policies and criteria that provide for the selection of tenants from a written waiting list that complies with the Marketing and Tenant Selection Plan (the "Waiting List"). The Marketing and Tenant Selection Plan may allow an applicant to refuse an available Unit for good cause without losing standing on the Waiting List but shall limit the number of refusals without cause as approved by the City. Borrower shall at all times maintain the Waiting List, excluding the Units set aside for Homeless Households during the term of any LOSP Operating Subsidy. Upon the vacancy of any Unit, Borrower shall first attempt to select the new Tenant for such Unit from the Waiting List, and shall only market the Unit to the general public after determining that no applicants from the Waiting List qualify for such Unit. The Waiting List must be kept on file at the Project at all times.

ARTICLE 7 AFFORDABILITY AND OTHER LEASING RESTRICTIONS.

7.1 Term of Leasing Restrictions. Borrower acknowledges and agrees that the covenants and other leasing restrictions set forth in this Article will remain in full force and effect if Borrower acquires Control of the Site: (a) for the Compliance Term and survive the prior repayment or other satisfaction of the Loan, termination of this Agreement or reconveyance of the Deed of Trust; (b) for any Unit that has been subject to a regulatory agreement with TCAC, for a period ending three (3) years after the date of any transfer of the Project by foreclosure or deed-in-lieu of foreclosure; and (c) with respect to any Unit occupied by a Qualified Tenant at expiration of either the Compliance Term or the 3-year period referred to in Subsection (b) above, until the Qualified Tenant voluntarily vacates his/her Unit or is evicted lawfully for just cause. The requirements to comply with the provisions of Internal Revenue Code Section 42, including Section 42(h)(6)(E)(ii), are hereby acknowledged.

7.2 Borrower's Covenant.

- (a) Borrower covenants to rent all Units (except one Unit reserved for the manager of the Project) at all times to households certified as Qualified Tenants at initial occupancy, as set forth in Exhibit A. In addition, Twenty-Three (20%) of the Units must be rented to Homeless Households during the period in which the City's Local Operating Subsidy Program is in operation and the City provides the Local Operating Subsidy to the Project.
- (b) A Tenant who is a Qualified Tenant at initial occupancy may not be required to vacate the Unit due to subsequent rises in household income, except as provided in Section 7.3. After the over-income Tenant vacates the Unit, the vacant Unit must be rented only to Qualified Tenants as provided in Section 7.1.

7.3 Rent Restrictions.

- (a) Rent charged to each Qualified Tenant may not exceed the amounts set forth in Exhibit A, provided that Rents may be adjusted annually, subject to the limitations below.
- (b) Rents for all Units may be increased once annually by the amount which corresponds to the percentage increase of the annual change in Median Income.
- (c) With the City's prior written approval, Rent increases for Units exceeding the amounts permitted under Section 7.3(b) may be permitted once annually in order to recover increases in approved Project Expenses, provided that: (i) in no event may single or aggregate increases exceed ten percent (10%) per year unless such an increase is contemplated in a Cityapproved temporary relocation plan or is necessary due to the expiration of Section 8 or other rental subsidies; and (ii) Rents for each Unit may in no event exceed the maximum Rent permitted under Section 7.3(a). City approval for such Rent increases that are necessary to meet all approved Project Expenses shall not be unreasonably withheld.

- (d) For any Qualified Tenant participating in a Rent or operating subsidy program where the Rent charged is calculated as a percentage of household income, adjustments to Rent charged may be made according to the rules of the relevant subsidy program. There is no limit on the increase/decrease in Rent charged under this provision, as long as it does not exceed the maximum Rent permitted under Section 7.3(a). There is no limit on the number of Rent adjustments that can be made in a year under this provision.
- (e) For any Qualified Tenant that becomes ineligible to continue participating in a rent or operating subsidy program, there is no limit on the increase in Rent charged as long as it does not exceed the maximum Rent permitted under Section 7.3(a).
- (f) Unless prohibited under any applicable Laws, including without limitation Section 42 of the Internal Revenue Code of 1986, as amended, if the household income of a Qualified Tenant exceeds the maximum permissible income during occupancy of a Unit, then, upon no less than thirty (30) days' prior written notice to the Tenant or as otherwise required under the Tenant's lease or occupancy agreement, Borrower may adjust the charges for Rent for the previously Qualified Tenant to be equal to thirty percent (30%) of the Tenant's adjusted household income. Rents charged under this provision may exceed the Maximum Rent permitted under Section 7.3(a).

7.4 <u>Certification</u>.

- (a) As a condition to initial occupancy, each person who desires to be a Qualified Tenant in the Project must be required to sign and deliver to Borrower a certification in the form shown in Exhibit C in which the prospective Qualified Tenant certifies that he/she or his/her household qualifies as a Qualified Tenant. In addition, each person must be required to provide any other information, documents or certifications deemed necessary by the City to substantiate the prospective Tenant's income. Certifications provided to and accepted by the SFHA will satisfy this requirement.
- (b) Each Qualified Tenant in the Project must recertify to Borrower on an annual basis his/her household income.
- (c) Income certifications with respect to each Qualified Tenant who resides in a Unit or resided therein during the immediately preceding calendar year must be maintained on file at Borrower's principal office, and Borrower must file or cause to be filed copies thereof with the City promptly upon request by the City.
- 7.5 <u>Form of Lease</u>. The form of lease for Tenants must provide for termination of the lease and consent to immediate eviction for failure to qualify as a Qualified Tenant if the Tenant has made any material misrepresentation in the initial income certification.
- 7.6 <u>Nondiscrimination</u>. Borrower agrees not to 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 operation and use of the Project except to the extent permitted by law or required by any other funding source for the Project. Borrower agrees not to discriminate against or permit discrimination against Tenants using Section 8 certificates or vouchers or assistance through other rental subsidy programs.

- 7.7 Security Deposits. Security deposits may be required of Tenants only in accordance with applicable 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 disbursed in accordance with California law. The balance in the trust Account must at all times equal or exceed the aggregate of all security deposits collected plus accrued interest thereon, less any security deposits returned to Tenants.
- Commercial Space. At least sixty (60) days prior to the date that build-out of the 7.8 Commercial Space begins, MOHCD must have reviewed and approved proposed leases and development plans for the Commercial Space. All leases of Commercial Space must be to bona fide third party tenants capable of performing their financial obligations under their leases, which must reflect arms'-length transactions at the then-current market rental rate for comparable space, provided that, leases for Public Benefit Purposes may be at below-market rates so long as the sum of Project Income and Commercial Income meets approved cash flow requirements for the Project. Allowed uses of Commercial Space must be consistent with all applicable redevelopment plans and local planning and building codes and be reasonably compatible with the design and purpose of the Project. Each lease of Commercial Space must restrict its use to Public Benefit Purposes or all Surplus Cash generated as a result of a market-rate lease of the Commercial Space must be directed toward repayment of the Loan or used for a Public Benefit Purpose. All surplus cash shall be subject to the MOHCD Policy on the Use of Residual Receipts. Each lease of Commercial Space must comply with MOHCD's commercial space policy as it may be amended from time to time. Each lease of Commercial Space must comply with the MOHCD Commercial Underwriting Guidelines.

ARTICLE 8 MAINTENANCE AND MANAGEMENT OF THE PROJECT

8.1 <u>Borrower's Responsibilities.</u>

(a) Subject to the rights set forth in Section 8.2, Borrower will be specifically and solely responsible for causing all maintenance, repair and management functions performed in connection with the Project, including selection of tenants, recertification of income and household size, evictions, collection of rents, routine and extraordinary repairs and replacement of capital items. Borrower must maintain or cause to be maintained the Project, including the Units and common areas, in a safe and sanitary manner in accordance with local health, building and housing codes, California Health and Safety Code 17920.10 and the applicable provisions of 24 CFR Part 35.

8.2 Contracting With Management Agent.

- (a) Borrower may contract or permit contracting with a management agent for the performance of the services or duties required in Section 8.1(a), subject to the City's prior written approval of both the management agent and, at the City's discretion, the management contract between Borrower and the management agent, provided, however, that the arrangement will not relieve Borrower of responsibility for performance of those duties. Any management contract must contain a provision allowing Borrower to terminate the contract without penalty upon no more than thirty (30) days' notice. Seller Lessee may also manage and maintain the Site during the term of the Seller Lease. To the extent that the Site is not being managed by the Seller Lessee, MOHCD agrees that BRIDGE Property Management Company is approved as the initial management agent for the Site.
- (b) The City will provide written notice to Borrower of any determination that the contractor performing the functions required in Section 8.1(a) has failed to operate and manage the Project in accordance with this Agreement. If the contractor has not cured the failure within a reasonable time period, as determined by the City, Borrower must exercise its right of termination immediately and make immediate arrangements for continuous and continuing performance of the functions required in Section 8.1(a), subject to the City's approval.
- 8.3 <u>Borrower Management</u>. Borrower may manage the Project itself only with the City's prior written approval. The City will provide written notice to Borrower of any determination that Borrower has failed to operate and manage the Project in accordance with this Agreement, in which case, the City may require Borrower to contract or cause contracting with a management agent to operate the Project, or to make other arrangements the City deems necessary to ensure performance of the functions required in Section 8.1(a).

ARTICLE 9 GOVERNMENTAL REQUIREMENTS.

- 9.1 <u>Borrower Compliance</u>. Borrower must comply, and where applicable, require its contractors to comply, with all applicable Laws governing the use of Funds for the construction, rehabilitation and/or operation of the Project, including those set forth in **Exhibit E** and **Exhibit L**. Borrower acknowledges that its failure to comply with any of these requirements will constitute an Event of Default under this Agreement. Subject to **Section 23.1**, this Section does not prohibit Borrower from contesting any interpretation or application of Laws in good faith and by appropriate proceedings. Construction-related requirements will not apply until Borrower acquires Control of the Site; *provided that*, construction-related requirements will apply to the Project whether or not the City approves and provides additional financing for the Project.
 - 9.2 Intentionally Omitted.

ARTICLE 10 PROJECT MONITORING, REPORTS, BOOKS AND RECORDS.

10.1 Generally.

- (a) Borrower 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. Borrower acknowledges that, if and after Borrower acquires Control of the Site, the City may also conduct periodic on-site inspections of the Site. Borrower must cooperate with the monitoring by the City and ensure full access to the Site, Seller Lessee, and all information related to the Project (if any) as reasonably required by the City.
- (b) Borrower must keep and maintain books, records and other documents relating to the receipt and use of all Funds, including all documents evidencing any Project Income and Project Expenses. Borrower must maintain records of all income, expenditures, assets, liabilities, contracts, operations, tenant eligibility and condition of the Project. All financial reports must be prepared and maintained in accordance with GAAP as in effect at the time of performance.
- (c) Borrower 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.
- Monthly Project Update") describing progress toward developing the Project with respect to obtaining necessary approvals from other City departments, procuring architects, consultants and contractors, changes in scope, cost or schedule and significant milestones achieved in the past month and expected to be achieved in the coming month. The MOHCD Monthly Project Update must be submitted by email in substantially the form to be found in the Contracting Manual until such time as the Project Completion Report is submitted to the City pursuant to Section 10.5 below.

10.3 Annual Reporting.

- (a) From and after the Completion Date, Borrower must file with the City annual report forms (the "Annual Monitoring Report") that include audited financial statements with an income and expense statement for the Project covering the applicable reporting period, a statement of balances, deposits and withdrawals from all Accounts, line item statements of Project Expenses, Project Income, Project Fees (if any), Residual Receipts and any Distributions made, evidence of required insurance, a description of marketing activities and a rent roll, no later than one hundred fifty (150) days after the end of Borrower's fiscal year. The Annual Monitoring Report must be in substantially the form attached as Exhibit G or as later modified during the Compliance Term.
- (b) If the source of Funds is federal, Borrower must also provide an annual accounting of program income, as defined in applicable federal regulations.

- 10.4 <u>Capital Needs Assessment</u>. Borrower must deliver to MOHCD an updated CNA every five (5) years after the Completion Date for approval. Each CNA must conform with MOHCD's CNA policy as it may be amended from time to time.
- 10.5 <u>Project Completion Report</u>. Within the specific time periods set forth below after the completion of rehabilitation or construction, the lease-up and/or permanent financing of the Project, as applicable, Borrower must provide to the City the reports listed below certified by Borrower to be complete and accurate. Subsequent to the required submission of the reports listed below, Borrower shall provide to the City information or documents reasonably requested by the City to assist in the City's review and analysis of the submitted reports:
- (a) within <u>ninety</u> (90) days after the Completion Date, a project completion audit performed by an independent certified public accountant identifying the sources and uses of all Project funds including the Funds;
- (b) within one hundred-eighty (180) days after the Completion Date, a report on use of Small Disadvantaged Business Enterprises as defined in the SBE Manual, including the type of work and the dollar value of such work;
- (c) within <u>ninety</u> (90) days after seventy-five percent (75%) occupancy, and one hundred percent (100%) occupancy, respectively, a report on the lease-up of the Units including number of leases by race, ethnicity and single-headed household by gender, to the extent available, location of previous residence, and also indicating the Units by income category; and
- (d) within <u>ninety</u> (90) days after the Completion Date, a report demonstrating compliance with all requirements regarding relocation, including the names of all individuals or businesses occupying the Site on the date of the submission of the application for Funds, those moving in after that date, and those occupying the Site upon completion of the Project.
- (e) within one hundred-eighty (180) days after the Completion Date, and if the Project has used federal funds, a report demonstrating compliance with all requirements regarding HUD Section 3 and MOHCD Section 3 hiring goals, including documentation of total labor hours worked on the Project, total Section 3 hours worked, total wages paid, total Section 3 wages paid, and the names of all individuals employed to comply with the Section 3 and Section 3 goals, including the total hours worked for each individual and total wages paid to each individual.
- 10.6 <u>Response to Inquiries</u>. At the request of the City, its agents, employees or attorneys, Borrower must respond promptly and specifically to questions relating to the income, expenditures, assets, liabilities, contracts, operations and condition of the Project, the status of any mortgage encumbering the Project and any other requested information with respect to Borrower or the Project.

- 10.7 <u>Delivery of Records</u>. At the request of the City, made through its agents, employees, officers or attorneys, Borrower must provide the City with copies of each of the following documents, certified in writing by Borrower to be complete and accurate:
- (a) all tax returns filed with the United States Internal Revenue Service, the California Franchise Tax Board and/or the California State Board of Equalization on behalf of Borrower and any general partner or manager of Borrower;
- (b) all certified financial statements of Borrower and, if applicable, its general partner or manager, the accuracy of which must be certified by an auditor satisfactory to the City; and
- (c) any other records related to Borrower's ownership structure and the use and occupancy of the Site.
- 10.8 Access to the Project and Other Project Books and Records. In addition to Borrower's obligations under Sections 2.4, 10.1, 10.2, 10.3, 10.4 10.5, 10.6 and 10.7 and any other obligations to provide reports or maintain records in any City Document, Borrower agrees that duly authorized representatives of the City will have: (a) access to the Project throughout the Compliance Term to monitor the progress of work on the Project and compliance by Borrower with the terms of this Agreement; and (b) access to and the right to inspect, copy, audit and examine all books, records and other documents Borrower is required to keep at all reasonable times, following reasonable notice, for the retention period required under Section 10.9
- 10.9 <u>Records Retention</u>. Borrower must retain all records required for the periods required under applicable Laws.

ARTICLE 11 USE OF INCOME FROM OPERATIONS.

11.1 Project Operating Account.

- (a) Borrower must deposit all Project Income promptly after receipt into a segregated depository account (the "Project Operating Account") established exclusively for the Project. Withdrawals from the Project Operating Account may be made only in accordance with the provisions of this Agreement and the approved Annual Operating Budget, as it may be revised from time to time with the City's approval. Borrower may make withdrawals from the Project Operating Account solely for the payment of Project Expenses and Project Fees. Withdrawals from the Project Operating Account (including accrued interest) for other purposes may be made only with the City's express prior written approval.
- (b) Borrower must keep accurate records indicating the amount of Project Income deposited into and withdrawn from the Project Operating Account and the use of Project Income. Borrower must provide copies of the records to the City upon request.

ARTICLE 12 REQUIRED RESERVES.

12.1 Replacement Reserve Account.

- (a) Commencing no later than sixty (60) days after the Completion Date, or any other date the City designates in writing, Borrower must establish or cause to be established a segregated interest-bearing replacement reserve depository account (the "Replacement Reserve Account"). On or before the 15th day of each month following establishment of the Replacement Reserve Account, Borrower must make monthly deposits from Project Income into the Replacement Reserve Account in the amount necessary to meet the requirements of this Section. The City may review the adequacy of deposits to the Replacement Reserve Account periodically and require adjustments as it deems necessary.
- (b) Monthly deposits must equal the lesser of: (i) 1/12th of 0.6% of Replacement Cost; or (ii) 1/12th of the following amount: \$450.
- . After the Project's first five (5) years of operation, Borrower may request adjustments every five (5) years based on its most recently approved CNA.
- (c) Borrower may withdraw funds from the Replacement Reserve Account solely to fund capital improvements for the Project, such as replacing or repairing structural elements, furniture, fixtures or equipment of the Project that are reasonably required to preserve the Project. Borrower may not withdraw funds (including any accrued interest) from the Replacement Reserve Account for any other purpose without the City's prior written approval.

12.2 Operating Reserve Account.

- (a) Commencing no later than sixty (60) days after the Completion Date, or any other date the City designates in writing, Borrower must establish or cause to be established a segregated interest-bearing operating reserve depository account (the "Operating Reserve Account") by depositing funds in an amount equal to twenty-five percent (25%) of the approved budget for Project Expenses for the first full year of operation of the Project. The City may review the adequacy of deposits to the Operating Reserve Account periodically and require adjustments as it deems necessary.
- (b) No less than annually after establishing the Operating Reserve Account and continuing until the Compliance Term has expired, Borrower must make additional deposits, if necessary, to bring the balance in the Operating Reserve Account to an amount equal to twenty-five percent (25%) of the prior year's actual Project Expenses.
- (c) Borrower may withdraw funds from the Operating Reserve Account solely to alleviate cash shortages resulting from unanticipated and unusually high maintenance expenses, seasonal fluctuations in utility costs, abnormally high vacancies and other expenses that vary seasonally or from month to month in the Project. Borrower may not withdraw funds (including any accrued interest) from the Operating Reserve Account for any other purpose without the City's prior written approval.

ARTICLE 13 DISTRIBUTIONS:

- 13.1 <u>Definition</u>. "Distributions" refers to cash or other benefits received as Project Income from the operation of the Project and available to be distributed to Borrower or any party having a beneficial interest in the Project, but does not include reasonable payments for property management, asset management developer fees or other services performed in connection with the Project.
- 23.2 Conditions to Distributions. The 20-Year Cash Flow Proforma attached hereto as Exhibit B-2 includes projections of annual Distributions. Exhibit B-2 is not intended to impose limits on the amounts to be annually distributed. Distributions for a particular fiscal year may be made only following: (a) City approval of the Annual Monitoring Report submitted for that year; (b) the City's determination that Borrower is not in default under this Agreement or any other agreement entered into with the City and County of San Francisco or the City for the Project; and (c) the City's determination that the amount of the proposed Distribution satisfies the conditions of this Agreement. The City will be deemed to have approved Borrower's written request for approval of a proposed Distribution unless the City delivers its disapproval or request for more information to Borrower within thirty (30) business days after the City's receipt of the request for approval.
- 13.3 <u>Prohibited Distributions</u>. No Distribution may be made in the following circumstances:
- (a) when a written notice of default has been issued by any entity with an equitable or beneficial interest in the Project and the default is not cured within the applicable cure periods; or
- (b) when the City determines that Borrower or Borrower's management agent has failed to comply with this Agreement; or
- (c) if required debt service on all loans secured by the Project and all operating expenses have not been paid current; or
- (d) if the Replacement Reserve Account, Operating Reserve Account or any other reserve account required for the Project is not fully funded under this Agreement; or
- (e) if the Loan is to be repaid from Residual Receipts, Borrower failed to make a payment when due on a Payment Date and the sum remains unpaid; or
- (f) during the pendency of an uncured Event of Default (including Borrower's failure to provide its own funds at any time from and after the closing date of Borrower's financing for construction or rehabilitation of the Project that the City determines the Loan is out of balance) under any City Document.

Borrower's Use of Residual Receipts for Development. To the extent that making a Distribution is not inconsistent with any other financing agreement for the Project, and subject to the limitations in this Article, with the City's prior written approval Borrower may retain a portion of Residual Receipts in lieu of using them to repay the Loan in an amount consistent with the Residual Receipts Policy attached hereto as Exhibit P. Borrower acknowledges that the City may withhold its consent to a Distribution in any year in which Residual Receipts are insufficient to meet Borrower's payment obligations under the Note.

ARTICLE 14 SYNDICATION PROCEEDS.

14.1 <u>Distribution and Use</u>. If Borrower is a limited partnership or limited liability company, and unless otherwise approved by the City in writing, Borrower must allocate, distribute and pay or cause to be allocated, distributed and paid all net syndication proceeds and all loan and grant funds as specified in the Table. Borrower must notify the City of the receipt and disposition of any net syndication proceeds received by Borrower during the term of this Agreement.

ARTICLE 15 DEVELOPER FEES.

- 15.1 <u>Amount</u>. Borrower is entitled to receive fees from the City Loan in an amount not to exceed <u>One Hundred Sixty Thousand Four Hundred Eighty Five</u> and No/100 Dollars (\$160,485.00) for developing the Project ("Developer Fees"), subject to the schedule set forth below in Section 15.2.
- 15.2 <u>Payment Schedule</u>. Developer fees from the Loan and shall be disbursed according to the following schedule:
 - (a) \$160,485 at acquisition or closing of preconstruction financing.

ARTICLE 16 TRANSFERS.

transfer, assignment or encumbrance of its interest in the Site or Project or of any ownership interests in Borrower, or lease or permit a sublease on all or any part of the Project, 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 or is the manager of a limited liability company that is the sole general partner or manager of that entity; (d) transfers of the general partnership 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 (f) the grant or exercise of an option or right of first refusal 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 where such agreement has been previously approved in writing by the City. 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.

ARTICLE 17 INSURANCE AND BONDS.

17.1 <u>Borrower's Insurance</u>. Subject to approval by the City's Risk Manager of the insurers and policy forms, Borrower must obtain and maintain, or cause to be obtained and maintained, insurance and bonds as set forth in **Exhibit L** from the date the Deed of Trust is recorded in the Recorder's Office of San Francisco County until the expiration of the Compliance Term at no expense to the City.

ARTICLE 18 GOVERNMENTAL APPROVALS.

18.1 <u>Compliance</u>. Borrower covenants that it has obtained or will obtain in a timely manner and comply with all federal, state and local governmental approvals required by Law to be obtained for the Project. Subject to Section 23.1, this Section does not prohibit Borrower from contesting any interpretation or application of Laws in good faith and by appropriate proceedings.

ARTICLE 19 DEFAULT.

- 19.1 <u>Event of Default</u>. Any material breach by Borrower of any covenant, agreement, provision or warranty contained in this Agreement or in any of the City Documents that remains uncured upon the expiration of any applicable notice and cure periods contained in any City Document will constitute an "Event of Default," including the following:
- (a) Borrower fails to make any payment required under this Agreement within ten (10) days after the date when due; or
- (b) Any lien is recorded against all or any part of the Site or the Project without the City's prior written consent, whether prior or subordinate to the lien of the Deed of Trust or Declaration of Restrictions, and the lien is not removed from title or otherwise remedied to the City's satisfaction within thirty (30) days after Borrower's receipt of written notice from the City to cure the default, or, if the default cannot be cured within a 30-day period, Borrower will have sixty (60) days to cure the default, or any longer period of time deemed necessary by the City, provided that Borrower commences to cure the default within the 30-day period and diligently pursues the cure to completion; or
- (c) Borrower fails to perform or observe any other term, covenant or agreement contained in any City Document, and the failure continues for thirty (30) days after Borrower's receipt of written notice from the City to cure the default, or, if the default cannot be

cured within a 30-day period, Borrower will have sixty (60) days to cure the default, or any longer period of time deemed necessary by the City, *provided that* Borrower commences to cure the default within the 30-day period and diligently pursues the cure to completion; or

- (d) Any representation or warranty made by Borrower in any City Document proves to have been incorrect in any material respect when made; or
- (e) If and after Borrower acquires Control of the Site, all or a substantial or material portion of the improvements on the Site is damaged or destroyed by fire or other casualty, and the City has determined upon restoration or repair that the security of the Deed of Trust has been impaired or that the repair, restoration or replacement of the improvements in accordance with the requirements of the Deed of Trust is not economically practicable or is not completed within two (2) years of the receipt of insurance proceeds; or all or a substantial or material portion of the improvements 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 improvements cannot be operated for their intended purpose; or
- (f) Borrower is dissolved or liquidated or merged with or into any other entity; or, if Borrower is a corporation, partnership, limited liability company or trust, Borrower 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, if Borrower is an individual, Borrower dies or becomes incapacitated; or all or substantially all of the assets of Borrower are sold or otherwise transferred except as permitted under Section 16.1; or
- (g) Without the City's prior written consent, Borrower assigns or attempts to assign any rights or interest under any City Document, whether voluntarily or involuntarily, except as permitted under Section 16.1; or
- (h) Without the City's prior written consent, Borrower voluntarily or involuntarily assigns or attempts to sell, lease, assign, encumber or otherwise transfer all or any portion of the ownership interests in Borrower or of its right, title or interest in the Project or the Site except as permitted under Article 16; or
- (i) Without the City's prior written consent, Borrower transfers, or authorizes the transfer of, funds in any Account required or authorized under this Agreement; or
- (j) If and after Borrower acquires Control of the Site, either the Deed of Trust or the Declaration of Restrictions ceases to constitute a valid and indefeasible perfected lien on the Site and improvements, subject only to Permitted Exceptions; or
- (k) Borrower is subject to an order for relief by the bankruptcy court, or is unable or admits in writing its inability to pay its debts as they mature or makes an assignment for the benefit of creditors; or Borrower applies for or consents to the appointment of any receiver, trustee or similar official for Borrower or for all or any part of its property (or an

appointment is made without its consent and the appointment continues undischarged and unstayed for sixty (60) days); or Borrower institutes or consents to any bankruptcy, insolvency, reorganization, arrangement, readjustment of debt, dissolution, custodianship, conservatorship, liquidation, rehabilitation or similar proceeding relating to Borrower or to all or any part of its property under the laws of any jurisdiction (or a proceeding is instituted without its consent and continues undismissed and unstayed for more than sixty (60) days); or any judgment, writ, warrant of attachment or execution or similar process is issued or levied against the Site, the improvements or any other property of Borrower and is not released, vacated or fully bonded within sixty (60) days after its issue or levy; or

- (l) Any material adverse change occurs in the financial condition or operations of Borrower, such as a loss of services funding or rental subsidies, that has a material adverse impact on the Project; or
- (m) From and after the closing date of Borrower's financing for construction or rehabilitation of the Project, Borrower fails to make any payments or disbursements required to bring the Loan in balance after the City determines that the Loan is out of balance; or
- (n) Borrower is in default of its obligations with respect to any funding obligation (other than the Loan) for the Project, and the default remains uncured following the expiration of any applicable cure periods; or
- (o) Borrower is in default of its obligations under any other agreement entered into with the City and County of San Francisco, and the default remains uncured following the expiration of any applicable cure periods.
- 19.2 <u>Remedies</u>. During the pendency of an uncured Event of Default, the City may exercise any right or remedy available under this Agreement or any other City Document or at law or in equity. All of the City's rights and remedies following an Event of Default are cumulative, including:
- (a) The City at its option may declare the unpaid principal balance of the Note, together with default interest as provided in the Note and any other charges due under the Note and the other City Documents, immediately due and payable without protest, presentment, notice of dishonor, demand or further notice of any kind, all of which Borrower expressly waives.
- (b) The City at its option may terminate all commitments to make Disbursements or to release the Site from the Deed of Trust or Declaration of Restrictions, or, without waiving the Event of Default, the City may determine to make further Disbursements or to release all or any part of the Site from the Deed of Trust or Declaration of Restrictions upon terms and conditions satisfactory to the City in its sole discretion.
- (c) The City may perform any of Borrower's obligations in any manner, in the City's reasonable discretion.

- (d) The City, either directly or through an agent or court-appointed receiver, may take possession of the Project and enter into contracts and take any other action the City deems appropriate to complete or construct all or any part of the improvements, subject to modifications and changes in the Project the City deems appropriate.
- (e) The City may apply to any court of competent jurisdiction for specific performance, or an injunction against any violation, of this Agreement or for any other remedies or actions necessary or desirable to correct Borrower's noncompliance with this Agreement.
- (f) Upon the occurrence of an Event of Default described in Section 19.1(k), the unpaid principal balance of the Note, together with default interest as provided in the Note and any other charges due under the Note and the other City Documents, will become due and payable automatically.
- (g) All costs, expenses, charges and advances of the City in exercising its remedies or to protect the Project will be deemed to constitute a portion of the principal balance of the Note, even if it causes the principal balance to exceed the face amount of the Note, unless Borrower reimburses the City within ten (10) days of the City's demand for reimbursement.
- 19.3 Force Majeure. The occurrence of any of the following events will excuse performance of any obligations of the City or Borrower rendered impossible to perform while the event continues: strikes; lockouts; labor disputes; acts of God; inability to obtain labor, materials or reasonable substitutes for either; governmental restrictions, regulations or controls; judicial orders; enemy or hostile governmental actions; civil commotion; fire or other casualty and other causes beyond the control of the party obligated to perform. The occurrence of a force majeure event will excuse Borrower's performance only in the event that Borrower has provided notice to the City within thirty (30) days after the occurrence or commencement of the event or events, and Borrower's performance will be excused for a period ending thirty (30) days after the termination of the event giving rise to the delay.

ARTICLE 20 REPRESENTATIONS AND WARRANTIES.

- 20.1 <u>Borrower Representations and Warranties</u>. As a further inducement for the City to enter into this Agreement, Borrower represents and warrants as follows:
- (a) The execution, delivery and performance of the City Documents will not contravene or constitute a default under or result in a lien upon assets of Borrower under any applicable Law, any Charter Document of Borrower or any instrument binding upon or affecting Borrower, or any contract, agreement, judgment, order, decree or other instrument binding upon or affecting Borrower.
- (b) When duly executed, the City Documents will constitute the legal, valid and binding obligations of Borrower. Borrower hereby waives any defense to the enforcement of the City Documents related to alleged invalidity of the City Documents.
- (c) No action, suit or proceeding is pending or threatened that might affect Borrower or the Project adversely in any material respect.

- (d) Borrower is not in default under any agreement to which it is a party, including any lease of real property.
- (e) None of Borrower or Borrower's principals or Borrower's general contractor, if applicable, has been suspended or debarred by the Department of Industrial Relations or any Governmental Agency, nor has Borrower or any of its principals or its general contractor, if applicable, been suspended, disciplined or prohibited from contracting with any Governmental Agency.
- (f) The Loan is in balance with respect to acquisition and the predevelopment expenses shown in Exhibit B-1 of this Agreement, and the Funding Amount, together with all other committed sources of financing for the Project, are sufficient to acquire the Site and complete predevelopment work in accordance with predevelopment expenses shown in Exhibit B-1 of this Agreement.
- (g) All statements and representations made by Borrower in connection with the Loan remain true and correct as of the date of this Agreement.
- (h) The Borrower is duly organized and in good standing under applicable laws of the State of California and is qualified to do business in the City and County of San Francisco.

ARTICLE 21 NOTICES.

21.1 <u>Written Notice</u>. All notices required by this Agreement must be made in writing and may be communicated by personal delivery, facsimile (if followed within one (1) business day by first class mail), by a nationally recognized courier service that obtains receipts, or by United States certified mail, postage prepaid, return receipt requested. Delivery will be deemed complete as of the earlier of actual receipt (or refusal to accept proper delivery) or five (5) days after mailing, *provided that* any notice that is received after 5 p.m. on any day or on any weekend or holiday will be deemed to have been received on the next succeeding business day. Notices must be addressed as follows:

To the City:

Mayor's Office of Housing and Community Development 1 South Van Ness Avenue, 5th Floor San Francisco, CA 94103 Attn: Director To Borrower:

4840 Mission Housing Associates LP c/o BRIDGE Housing Corporation

600 California Street

Suite 900

San Francisco, CA 94108

Attn: Alicia Gaylord

or any other address a party designates from time to time by written notice sent to the other party in manner set forth in this Section.

21.2 <u>Required Notices</u>. Borrower agrees to provide notice to the City in accordance with Section 21.1 of the occurrence of any change or circumstance that: (a) will have an adverse effect on the physical condition or intended use of the Project; (b) from and after the closing date of Borrower's financing for construction or rehabilitation of the Project, causes the Loan to be out of balance; or (c) will have a material adverse effect on Borrower's operation of the Property or ability to repay the Loan.

ARTICLE 22 HAZARDOUS SUBSTANCES.

- 22.1 Borrower's Representations. Borrower represents and warrants to the City that, to the best of Borrower's actual knowledge, without independent investigation or inquiry as of the Agreement Date, the following statements are true and correct except as disclosed in the April 28, 2017 Phase I Report by Group Delta Consultants, Inc. or otherwise in writing: (a) the Site is not in violation of any Environmental Laws; (b) the Site is not now, nor has it been, used for the manufacture, use, storage, discharge, deposit, transportation or disposal of any Hazardous Substances, except in limited quantities customarily used in residences and offices and in compliance with Environmental Laws; (c) the Site does not consist of any landfill or contain any underground storage tanks; (d) the improvements on the Site do not consist of any asbestoscontaining materials or building materials that contain any other Hazardous Substances; (e) no release of any Hazardous Substances in the improvements on the Site has occurred or in, on, under or about the Site; and (f) the Site is not subject to any claim by any Governmental Agency or third party related to any Environmental Activity or any inquiry by any Governmental Agency (including the California Department of Toxic Substances Control and the Regional Water Quality Control Board) with respect to the presence of Hazardous Substances in the improvements on the Site or in, on, under or about the Site, or the migration of Hazardous Substances from or to other real property.
- 22.2 <u>Covenant</u>. Unless the City otherwise consents in writing, at all times from and after the date of this Agreement, at its sole expense, Borrower must: (a) comply with all applicable Environmental Laws relating to the Site and the Project, and not engage in or otherwise permit the occurrence of any Environmental Activity in violation of any applicable Environmental Laws or that is not customary and incidental to the intended use of the Site, provided that nothing contained in this Section will prevent Borrower from contesting, in good faith and by appropriate proceedings, any interpretation or application of Environmental Laws; and (b) deliver to the City notice of the discovery by Borrower of any event rendering any

representation contained in this Section incorrect in any respect promptly following Borrower's discovery.

ARTICLE 23 INDEMNITY.

- 23.1 Borrower's Obligations. Borrower must Indemnify the City and its respective officers, agents and employees (individually or collectively, an "Indemnitee") against any and all Losses arising out of: (a) any default by Borrower in the observance or performance of any of Borrower's obligations under the City Documents (including those covenants set forth in Article 22 above); (b) any failure of any representation by Borrower to be correct in all respects when made; (c) from and after the date Borrower acquires Control of the Site, injury or death to persons or damage to property or other loss occurring on or in connection with the Site or the Project, whether caused by the negligence or any other act or omission of Borrower or any other person or by negligent, faulty, inadequate or defective design, building, construction, rehabilitation or maintenance or any other condition or otherwise; (d) from and after the date Borrower acquires Control of the Site, any claim of any surety in connection with any bond relating to the construction or rehabilitation of any improvements or offsite improvements; (e) any claim, demand or cause of action, or any action or other proceeding, whether meritorious or not, brought or asserted against any Indemnitee that relates to or arises out of the City Documents, the Loan, the Site from and after the date Borrower acquires Control of the Site, or the Project or any transaction contemplated by, or the relationship between Borrower and the City or any action or inaction by the City under, the City Documents; (f) the occurrence, from and after the date Borrower acquires Control of the Site, until the expiration of the Compliance Term, of any Environmental Activity or any failure of Borrower or any other person to comply with all applicable Environmental Laws relating to the Project or the Site; (g) the occurrence, after the Compliance Term, of any Environmental Activity resulting directly or indirectly from any Environmental Activity occurring from and after the date Borrower acquires Control of the Site, before the expiration of the Compliance Term; (h) any liability of any nature arising from Borrower's contest of or relating to the application of any Law, including any contest permitted under Sections 9.1, 18.1 and 22.2; or (i) any claim, demand or cause of action, or any investigation, inquiry, order, hearing, action or other proceeding by or before any Governmental Agency, whether meritorious or not, that directly or indirectly relates to, arises from or is based on the occurrence or allegation of any of the matters described in clauses (a) through (h) above, provided that no Indemnitee will be entitled to indemnification under this Section for matters caused solely by its own gross negligence or willful misconduct. In the event any action or proceeding is brought against an Indemnitee by reason of a claim arising out of any Loss for which Borrower has indemnified the Indemnitees, upon written notice, Borrower must answer and otherwise defend the action or proceeding using counsel approved in writing by the Indemnitee at Borrower's sole expense. Each Indemnitee will have the right, exercised in its sole discretion, but without being required to do so, to defend, adjust, settle or compromise any claim, obligation, debt, demand, suit or judgment against the Indemnitee in connection with the matters covered by this Agreement. The provisions of this Section will survive the repayment of the Loan and/or termination of this Agreement.
- 23.2 <u>No Limitation</u>. Borrower's obligations under Section 23.1 are not limited by the insurance requirements under this Agreement.

ARTICLE 24 GENERAL PROVISIONS.

- 24.1 <u>Subordination</u>. The Deed of Trust may be subordinated to other financing secured by and used for development of the Project (in each case, a "Senior Lien"), but only if MOHCD determines in its sole discretion that subordination is necessary to secure adequate acquisition, construction, rehabilitation and/or permanent financing to ensure the viability of the Project. Following review and approval by MOHCD and approval as to form by the City Attorney's Office, the Director of MOHCD or his/her successor or designee will be authorized to execute any approved subordination agreement without the necessity of any further action or approval. The City hereby approves of the loan and related encumbrances from the Housing Accelerator Fund. [
- 24.2 <u>No Third Party Beneficiaries</u>. Nothing contained in this Agreement, nor any act of the City, may be interpreted or construed as creating the relationship of third party beneficiary, limited or general partnership, joint venture, employer and employee, or principal and agent between the City and Borrower or Borrower's agents, employees or contractors.
- 24.3 No Claims by Third Parties. Nothing contained in this Agreement creates or justifies any claim against the City by any person or entity with respect to the purchase of materials, supplies or equipment, or the furnishing or the performance of any work or services with respect to the Project. Borrower must include this requirement as a provision in any contracts for the development of the Project.
- 24.4 <u>Entire Agreement</u>. This Agreement and its Exhibits incorporate the terms of all agreements made by the City and Borrower with regard to the subject matter of this Agreement. No alteration or variation of the terms of this Agreement will be valid unless made in writing and signed by the parties hereto. No oral understandings or agreements not incorporated herein will be binding on the City or Borrower.
- 24.5 <u>City Obligations</u>. The City's sole obligation under this Agreement is limited to providing the Funds as described in this Agreement, up to the Funding Amount. Under no circumstances, including breach of this Agreement, will the City be liable to Borrower for any special or consequential damages arising out of actions or failure to act by the City in connection with any of the City Documents.
- 24.6 Borrower Solely Responsible. Borrower is an independent contractor with the right to exercise full control of employment, direction, compensation and discharge of all persons assisting in the performance contemplated under this Agreement. Borrower is solely responsible for: (a) its own acts and those of its agents, employees and contractors and all matters relating to their performance, including compliance with Social Security, withholding and all other Laws governing these matters and requiring that contractors include in each contract that they will be solely responsible for similar matters relating to their employees; (b) any losses or damages incurred by Borrower, any of its contractors or subcontractors and the City and its officers, representatives, agents and employees on account of any act, error or omission of Borrower in the performance of this Agreement or any other City Document and the development and operation of the Project; and (c) all costs and expenses relating to Borrower's

performance of obligations under the City Documents, the delivery to the City of documents, information or items under or in connection with any of the City Documents and taxes, fees, costs or other charges payable in connection with the execution, delivery, filing and/or recording of any City Document or document required under any City Document.

- 24.7 <u>No Inconsistent Agreements</u>. Borrower warrants that it has not executed and will not execute any other agreement(s) with provisions materially contradictory or in opposition to the provisions of this Agreement.
- 24.8 <u>Inconsistencies in City Documents</u>. In the event of any conflict between the terms of this Agreement and any other City Document, the terms of this Agreement control unless otherwise stated; *provided, however*, that any provision in this Agreement in conflict with any Law will be interpreted subject to that Law.
- 24.9 <u>Governing Law</u>. This Agreement is governed by California law without regard to its choice of law rules.
- 24.10 <u>Joint and Several Liability</u>. If Borrower consists of more than one person or entity, each is jointly and severally liable to the City for the faithful performance of this Agreement.
- 24.11 <u>Successors</u>. Except as otherwise limited herein, the provisions of this Agreement bind and inure to the benefit of the undersigned parties and their heirs, executors, administrators, legal representatives, successors and assigns. This provision does not relieve Borrower of its obligation under the City Documents to obtain the City's prior written consent to any assignment or other transfer of Borrower's interests in the Loan, the Site or the ownership interests in Borrower.
- 24.12 Attorneys' Fees. If any legal action is commenced to enforce any of the terms of this Agreement or rights arising from any party's actions in connection with this Agreement, the prevailing party will have the right to recover its reasonable attorneys' fees (including allocated fees of the City Attorney's Office) and costs of suit from the other party, whether incurred in a judicial, arbitration, mediation or bankruptcy proceeding or on appeal. For the purposes of this Agreement, reasonable fees of attorneys in the City Attorney's office will be based on the fees regularly charged by private attorneys with the equivalent number of years of experience in the subject matter of law for which the City Attorney's services were rendered, who practice in the City of San Francisco in law firms with approximately the same number of attorneys as employed by the City Attorney's Office. An award of attorneys' fees and costs will bear interest at the default rate under the Note from the date of the award until paid.
- 24.13 <u>Severability</u>. The invalidity or unenforceability of any one or more provisions of this Agreement will in no way affect any other provision.
- 24.14 <u>Time</u>. Time is of the essence in this Agreement. Whenever the date on which an action must be performed falls on a Saturday, Sunday or federal holiday, the date for performance will be deemed to be the next succeeding business day.

- 24.15 <u>Further Assurances</u>. Borrower agrees to: (a) pursue in an effective and continuous manner; (b) use best efforts to achieve; and (c) take all actions reasonably required by the City from time to time to confirm or otherwise carry out the purpose of this Agreement.
- 24.16 <u>Binding Covenants</u>. The provisions of the City Documents constitute covenants running with the land and will be binding upon Borrower and Borrower's successors and assigns, and all parties having or acquiring any right, title or interest in whatever form, including leasehold interests (other than Tenants and approved commercial tenants), in or to any part of the Property, except that the same will terminate and become void automatically at the expiration of the Compliance Term of this Agreement. Any attempt to transfer any right, title or interest in the Property in violation of these covenants will be void.
- 24.17 <u>Consent</u>. Except as expressly provided otherwise, whenever consent or approval of a party is required in any City Document, that party agrees not to withhold or delay its consent or approval unreasonably.
- 24.18 <u>Counterparts</u>. This Agreement may be executed in any number of counterparts, all of which will constitute but one agreement.
- 24.19. <u>Borrower's Personnel</u>. The Project shall be implemented only by competent personnel under the direction and supervision of Borrower.
- 24.20 <u>Borrower's Board of Directors</u>. Borrower, or Borrower's Manager or general partner, as applicable, 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 the bylaws and other governing documents of Borrower, Manager or Borrower's general partner, as applicable, and shall adhere to applicable provisions of federal, state and local laws governing nonprofit corporations. Such board of directors shall exercise such oversight responsibility with regard to this Agreement as is necessary to ensure full and prompt performance by Borrower of its obligations under this Agreement.
- 24.21 <u>Exhibits</u>. The following exhibits are attached to this Agreement and incorporated by reference:

EXHIBITS

- A Schedules of Income and Rent Restrictions
- B-1 Table of Sources and Uses of Funds
- B-2 Annual Operating Budget
- B-3 20-Year Cash Flow Proforma
- C Form of Tenant Income Certification
- D Intentionally omitted
- E Governmental Requirements
- F Lobbying/Debarment Certification Form

- G
- H
- Form of Annual Monitoring Report Tenant Selection Plan Policy MOHCD Tenant Screening Criteria Policy
- J Reserved
- K Reserved
- Ľ Insurance Requirements
- Form of Deed of Trust M
- Form of Declaration of Restrictions N
- O Reserved
- . P MOHCD Residual Receipts Policy

24.24 <u>City's Recourse</u>. The City's recourse against Borrower following an Event of Default is limited as set forth more specifically in the Note.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement at San Francisco, California as of the date first written above.

THE CITY:

CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation.

Ву:_____

Edwin M. Let

Mayor

By: Olson Lee

Director, Mayor's Office of Housing and Community Development

BORROWER:

4840 MISSION HOUSING ASSOCIATES LP, a California limited partnership

By: 4840 Mission Housing LLC,

a California limited liability company

Its: General Partner

By: Northpoint Housing, Inc.,

a California nonprofit public benefit corporation

Its: Managing Member

By:

Ann Silverberg Vice President

APPROVED AS TO FORM:

DENNIS J. HERRERA City Attorney

Deputy City Attorney

EXHIBIT A

Schedules of Income and Rent Restrictions

1. <u>Income and Rent Restrictions</u>. Maximum rent is 30% of maximum income level. As used in this Agreement, the term "Qualified Tenant" includes each category of Tenant included below:

Unit Size	No. of Units	Maximum Income Level
Studio	7 .	60% of Median Income
1 BR	50	60% of Median Income
2 BR	46	60% of Median Income
3 BR	.10	60% of Median Income
3 BR	1	Manager's Unit

The unit mix and affordability set forth in this Exhibit A are only anticipated as this time, and may change, subject to City approval, prior to construction loan closing.

EXHIBIT B-1 Table of Sources and Uses of Funds

MOHCO Proforma - Predevelopment Sources and Uses of Funds

Application Date; Project Name; Project Address; Project Sponsor; 4/3/17 4840 Mission Street 4840 Mission Street BRIDGE Housing Corporation # Units: 114 # Bedrooms: 182 · · · · · : # Beds; Other Sources:
S,000,000 2,120,874
SF Accelerator Other Lender:
Final Final Control of C MOHCD 6,000,000 Total Sources 17,120,874 Comments SOURCES 2,120,874 Name Other Sources: USES ACQUISITION
Acquisition cost or value
Demolilion
Legal/Closing costs
Broker's fee 12,000,000 Purchase Price on Purchase Agreement, Includes \$ 450,000 Legal Closing costs, Illie/lees; \$330K Transfer Tax 450,000 TOTAL ACQUISITION 3,450,000 CONSTRUCTION (HARD COSTS) Site Work

Environmental Remediation

Grading/Earthwork

Underpinning/shoring

Tot Total Site Work Total Site Work
Unil Construction/Rehab
Parking
Landscaping
Overhead/Profit/Gen'i Conditions
TOTAL CONSTRUCTION COSTS Construction Confingency | ^ SOFT COSTS Architecture/Engineering
Design
Construction Administration
Printing 950,000 :403,694 10,000 960,000 20,000 1,373,694 Total Arch/Engineer, Fe Total Arch/Engineer, Fee Survey & Engineering Studies

Survey
Geolechnical studies
Phase | & II Reports
Total Survey & Engineerin ·· 40,000 15.000 15.000 Financing Costs inancing Costs

Predevelopment Financing Costs

Predev. Loan Application Fee

Predev. Loan Interest

Title & Recording

Sub-lotal Predev. Financing Cos 135,00 110,000 585,000 595.000 110,000 Sub-loial Precey, Financing Costs
instruction Loan Origination Fee
instruction Loan Interest
a Recording
Sub-total Const, Financing Cost Sub-lotal Const, Financing Costs
Premanent Financing Costs
Permanent Loan Ongination Fee
Credit Enhance, & Appl, Fee
Title & Recording
Sub-lotal Perm, Financing Costs
Total Financing Costs Legal Costs
Lender Legal Pd. By Applicant
Tax Credit Altomey
Developer Legal Coursel
Total Legal Cost ACTED...

APPOPISE I
APPOPISE I
Property Taxes
Insurance
Relocation
TCAC Appy/Alloc/Monitor Fees
CEOA Environmental Review
Entitlement/Permit Fees
Marketing/Rent-up
Furnishings
Market Study
NEPJ/108 Review
Consultants: Waterproofing, utility, acoust
Soft Cost Contingency/
TOTAL SOFT COSTS 20,000 20,000 150,000 40,000 300,000 Assume 1.25%/year for two years 80,000 Est for Property, Uability, fire, pollution ins for 91,646 200,000 175,535 10,000 Assumption for CEQA costs/legal :
Assumption for Entitlements and any fees b 150,000 15,000 42,000 2,092,000 167,515 2,259,515 0] 117,000 3,392,875 311,549 3,704,424 75,000 1,300,875 1,444,034 RESERVES
Operating Reserves
Replacement Reserves
Other (specify)
Other (specify)
Other (specify)
TOTAL RESERVES DEVELOPER COSTS

Developer Cverhead/Profil (Fee)
Development Consultant Fees
Financial Consultant Fees
Construction Managament Fee
Prolest Administration
Other: Security/ighting/lencing:
TOTAL DEVELOPER COSTS
Syndication Costs 534,950 Per MOH Policy, max fee eligible through exh loan c 10,000 20,000 230,000 675,965 TOTAL DEVELOPMENT COST Development Cost/Unit , Construction Cost (including Construction Contingency)/SF 124/09/09/09/2015 · · · · · · Tax Credit Equity Pricing:

EXHIBIT B-2 Annual Operating Budget

Exhibit B-2

HOHOD Performs - Year 1 Oceration Revised

Application Date: 7/11/2016 Total # Units: 114	Z3	non-LOSP Units 11		Project Name: 4840 Mission Street Project Address: 4840 Mission Street
First Year of Operations (provide data assuming that Year 1 is a full year, i.e. 12 months of operations): 2020	LOSP/non-LO			Project Sponsor: BRIDGE Housing Corporation AC Income Links in Usei
INCOME Residential - Yapani Rords	LOSP :: 69,000	1,338,600	. Total	Comments Linus horn New Prof - Rorth & Unit Mix' Workshed
Residential Tenari Asistance Payments Residential LOSP Tenari Atalistance Payments	0	0 0	167,582	Links from New Proj - Rent & Unit Min Worksheet
Residential Parking	0	0		Units from Commercial Op. Budget Worksheel Units from Utilities & Other Income Worksheel
Miscellaneous Rent Income Bupportive Services Income	0	0		Links from Willifler & Other Income Worksheet
Interest Income - Project Operations Laundry and Vending Terrant Obayles	3,557	14,227	17,784	Unks from Utilities & Other Income Worksheet Unks from Utilities & Other Income Worksheet
Miscelangous Residential Income Other Commercial Income	0	0	0	Links from Ulliflies & Other Income Worksheld Links from Ulliflies & Other Income Worksheed Links from Commercial Op. Budget Worksheed
Wind year from Capitalised Reserve (deposit to operative account) of the state of Grass Potential Income	260,133	1,352,827	1,612,966	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments	(3,450)	(66,830)		Vacancy loss by 5% of Tenant Rents, #DIV/01
Vatancy Loss - Commercial EFFECTIVE GROSS INCOME	256,689	1,285,897	0 1,542,586	Visionicy loss is 5% of I cream Herris. SIDVAII Links from Commercial Co. Bodget Worksheel PUPA: 13,57
OPERATING EXPENSES Management		•		
Management Fee 1997 1997 1997 1997 1997 1997 1997 19	15,416 3,816	65,664 16,264	19.080	1st Year to be set according to HUO scheduld. Per MOH policy, max AM Fee for 2016.
Sub-lois Management Expanses Salarles/Benefits	20,232	80,V28		Per MOH policy, mor AM Fee for 2016 PUPA: #17
Office Salaries Manager's Balany Salaries Salary	7,426 12,000	29,705 46,000	37,131	
Health instrumen and Other Benefits Other Scharies Records	10,027	40,107	200 mm m	Health Insurance, Retkement Plan contributions
Administrative Rent Free Unit	23,453	117,812	147,245	Assurating no rent from highs Unit, and no expectated experts :
Administration Advertising and Marketing Office Exportses	600	2,400	5,000	Advertising and credit checks
Office Rord Legal Expense - Property	2,571	10,285 0 2,400	3,000	Office Supplies, copier tental, community events
Lesia Expense - Property Audá Expense Bookkenging/Accounting Services	2,200 2,599	8,800 10,397	11,000 12,996	
Material	4,780	2,400	3,000	Tidesthone answering service, trayel gight functions, IT & Yard
Sub-lotal Administration Expenses	13,950	65,800	69,750	PUPA: 692
Electricity Water	10,944	43,776 43,776		
Ges Savet	5,019 15,048	24,077 50,192	30,096 75,240	
Takes and Licenses	42,955	171,821	214,776	PUPA: 1,8M
Final Estate Tares Penyal Tares	3,533	2,400 14,134	17,667	Control of the control of the control of the control of
Mescalisments Taxes, Uconses and Parmita Sub-total Taxes and Uconses Insurance	4,383	17,534	21,517	FTB Elevator permits PUPA: 192
Property and Liability Insurance	20,171 U	80,684 U	100,855	
Fidelity Bond Insurance Worker's Comparished Director's Officer's Linkby Insurance	3,590	14,362	17,952	
Hainienance & Repair	23,761	95,046	118,607	PUPA: 1,042
Payroll Supplies 1. "Advantage of the Supplies	15,908 2,240	63,632 8,960	78,540 11,200	Jantorial payroli, renava payrot Ceaming supules, repairs metanisis
Contracts recognized the provided of the contract of the contr	9,720 8,608	38,080 34,432	43,040	Cleaning, Enterolization, Grounds, Jepains
Society Psychiatronium 1999 (1995) HVAC Repairs and Maintenance	46,752 200	800,781 800	1,000	
Vehicle and Maintenance Equipment Operation and Repairs Miscolopneous Operating and Maintenance Expenses	1,740	6,960 17,125	8,700	Behintor poetr maintenance & contract; Decorating & other
		arr tran	Z1399	
Sub-total Maintenance & Pepair Expenses	85,450	357,793	447,248	PUPA: 3,923
Supportive Services Supportive Services Commercial Expenses	55,450	357,79B 42,000	447,248	PUPA: 0,923 Conts for Leah's Pectry, Urben Y equal \$42X Unles from Continencial Op. Budget Workshiest
Europein Service 111111111111111111111111111111111111		357,79B 42,000	447,248	PUPA: 3,923 Conts for Leigh's Peolin, Urban Y equal 542K
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Held Ook - First Londer recommended to the control tamodic production to tamodic prod CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow

Networks of Commercial Supplies (E.O.P.Strong-LOSP problems inscripe)

Absorber of Commercial Supplies (E.O.P.Strong-LOSP problems inscripe)

Absorber of Commercial Supplies (E.O.P.Strong-LOSP problems inscripe) TOTAL PAYMENTS PRECEDING MOHOD RESIDUAL RECRETS (CASH FLOW minus PAYMENTS PRECEDING MONCO)

Dead Project laws a MCHCO'R Scholar Receipt Collegation

With Project laws a MCHCO'R Scholar Receipt Collegation

With Project laws a MCHCO'R Scholar Receipt Collegation

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See The Receipt Collegatio Soft Dolle Landers with Residual Receiots Obligations
MONEDOCIN. Soft Deat Lanne
MONEDOCIN. Soft Deat Lander La CO RESIDUAL RECEIPTS DEBY SERVICE
Residur Receipts Amount Due
KIOH(CO Residur) Receipts Amount Io Lean Repayment
KIOH(CO Residual Receipts Amount Io Lean Repayment
KIOH(CO Residual Receipts Amount Io Residual Graund Lean REMAINDER (Should be zero unless litere are VOER (Should be a serve)

Réons below)

Astronomylinemine Managomera Foe stribulions/Users

alance (should be zero)

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EXHIBIT B-3 20-Year Cash Flow Proforma

4840 Mission Street			•							7040	Socome Lin	nne In Uzel
7011 # Units: 114 [LOSP Uniter 23	non-LOSP Units	,	,	Year 1			Year 2		,,,,,	Year 3	
	20.00% Levane 2	60.00% % #nnusi	Compinis		2020			2021 non-			2072 non-	
Ratherin Tarant Rada	3,5%.	2.50	(related to annual inc exacomptions)	105P 59 000	non-LOSP 1,338 fm	1,407 800	71.41K	1,377,025	Total 1,443,490	108P 71916	LOSP 1,406,587	Total (,460,28)
Residents - Terrard Assistance Payments	n/a	N2 2.5%		12" 187/582 	eren en skale Gestioner en	197,562	N-19178		190,176	144.971 27-46-75-184	(execution	156,971
Note of the Parties	2.5% 2.5% 2.5%	7.55 2.55 2.57 2.57			÷		\equiv	:	:		=	
Laundry and Vanding	2.5% 2.5%	25% 25% 25%	2 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	3 567	14,277	17,784	3,646	14,540	18,229	3 737	14.947	10,664
Other Commercial Income	2.5% 2.5% Abs	252	on, bury Recorns Section below, pt	endossica	Han Laries		er con	vreya.vk	1000	SHEET SHEET	umassa	100
Webstered from Crobalond Residue (mount to operating popular) Gross Potential business Vacancy Lots - Residenta' - Teners Fierts	n/a n/a		tops parameter the prophy has beloeved by Onl.	7 (0,130 (2,150)	1,352,027 (60,930)	1,617 ×4 (70 360)	2m, 239 (2,571)	(28,503) (38,503)	1,654,WF7 (72,174)	275,672 (1,696)	1,421,314	1,697,838 (74,614)
Vacarcy Lois - Residential - Tenara Rents. Vacarcy Lois - Residential - Tenara Residential - Prymeris Vacarcy Lois - Commercial EFFECTIVE ORGANS INCOME.	6/3 7/3		ologi svinsal incrementing usustynis. Utrisprime	214,649		1,542,566	254,568	1,312,046	1,582,713	177,017		
OPERATING EXPENSES Management												
Hampored Fas	3.5%	1.03	d Yan to be led according to 1920. chicoles or BUDICO policy	15,415 3,615	85.664 15,264	\$2,080 19,080	16391 2,950	67,962 15,798	64,953 18,744	17,585 4,618 21,672	70,341 16,351 84,492	87,926 20,429
Sub-linial Management Experies Salaries/Benetas	35%	1 252 1		70,232	80,828 29.705	101,160	7,658	23,760	104,701		31,821	104,263
Official Symbol (1997) and the second of the	3.5% 3.5% 3.5%	3.5% 3.5% 3.5%		7,428 12,000 10,027	29,705 48,000 40,187	37,531 60,000 50,134	12.420	30,744 49,680 41,511	38,431 62,100 61,889	7,955 12,855 10,741	51,419 42,954	29,776 64,274 63,706
Administration Sub-total Subspending Administration	35%	335		29,450	117,812	107,765	30,444	121,935	152,419	31,851	126,703	157,754
Advantag and Musicaling Office Experies Office Review	3.5% 3.5%	355 355 355		800 2,571	2 400 10,285	3,000 12,856	621 Z,661	2,484 10,845	3,105 13,306	2,754	7,571 11,017	3,772
And Emers	3.6%	3.5%		\$200 2,200	2,400 8,800	3,000	e21 2.277	2,484 9,104	3,105 11,385	2 357	2,571 9,427	3,214 11,783
Book rething/Armounting Senties Bas Direkt Miss Direkt	3,5% 2,5% 3.5%	3.57		2,599 620 4,780	10.397 2.400 19.118	12,998 2,000 23,898	2.690 .: .: 621 4.047	10,761 2,484 19,784	13,451 3,105 24,734	2,787 .: ··643 5,120	11,137 2,571 20,680	13,922 3,214 25,600
Usbalins Sub-total Administration Expenses Electrony (1)	3,5%	23% 1	Kereje i i isa	17910	85,800 43,778	\$1,780 54,720 54,720	11.527	#7,783 #5,308	72,191	16,944	59,774 40,894	74,718
Water Gas Secure	3.5%	15° 74% 15%		10,944	43775 24,077 6Q132	1 30,096	11,377 £.290	45,368 45,368 24,919 62,293	56,635 31,149 ,77,873	10,120	48,897 25,792 84,479	58,517 32,240 20,599
Taset and Licenses Real Estale Times	3.94	1. J.By	7 K 10 M 10	15,04A 42,955	60,132 171,821 2,400	75,740 2(4,776 2,000	15.575 44,459 621	#2,293 177,#33 2,484	222,780	44,015	84,479 184,049 2,571	3214
Pared Tapid States (Liberalis and Parmu Sub-Intel Tares and Liberalis Sub-Intel Tares and Liberalis	3.5%	3.5%		3533 230 4,343	14 134 1,000 1,000	17,667 17,667 1250 21,517	259 4,637	1,03 18,147	18.235 1,234 22,684	2,785 268 4,694	15 140 1,071 18,742	18,525 1,339 23,478
Inturance Property and Chapter Inturness	35%	3.5%	2 9	20 171	80,697	100,856	20,877				86.731	100,038
Director's A Officers' Libit ty Insurance	33% 33%	35/		3.590	14,342		2716	14,864	18,540	3,846	15,385	19201
Name of A Report Parts	330	252		1550	, aar	70,540	24,500 ¥	65.000	17,592			15205
Supplies Contract General Value General Value General Transferment	3.5% 3.5%	3.5%		9,770 8 638	8,960 38,860 34,432	11,200 48 500 41,045	7,318 10,660 8,909 48,388	35637	20,301	10.412		11,958 52,062 46,168
Gebook and Trash Remond Secrety Psychopologic Colors to Associated Secrety HVAC Regular and Maleimenic Vahicle and Lientenance Europeant Operating and Repolar	3.5%	3.5%		46,752 200 1,740	187,008 810 6,960	230,760 1,000 8,700	48.388 207 1,801	183,653 878 7,296	241,842 3,033 9,005	50087 214	210,326 857 7,456	3.071
Exhaust Operating and Light market before the Repair Expenses	35%	1. 3.52	· · · · · · · · · · · · · · · · · · ·	#9,460	17,126 347,744	447,74	93,440	17,726 310,321			7,456 18,246 243,243	9,320 22,933 479,103
Connex (b) Expents	3,5%	000000	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	STANISTO	42,000 157,173,140,153	42,000	pesticina)	43.44 244-44	45,470	HARVERS	44,89) 30,888,00	4391
TOTAL OPERATING EXPENSES WIN RESERVES OLD BASE RENTICOND FE FUPA (MR ASSEMBLE) BASE RENTICOND FOR PARTY RESERVES COURTED LANGE BASE RENTIFIED OF FIRST				224,134	814,733	1,162,923 14,201	232,031	971,504	1,203,625	240,152	1,005,600	1,945,759
Grand Lease Bote Red Bord Moviering Fee Rephasement Respons Description]			3,000 948 12,640	12,000 3,792 64,720	15,036 4,740 66,400	3 600 9 46 73 600	12,000 3,792 \$4,720	15,000 - 4,740 88,400	943	12,000 3,792 64,770	4,745 53,400
Operating Restoree Deposits in the last the second					:			- 85/20		13.680		
Other Regulated Reserve 2 Deposit Regulated Reserve Deposits, Commercial Sub-total Reserve or Ground Leave Base Residence Fore	1			17,071	70,512	83,140	17,526	70,512	FRIS	17,628	70,613	\$3,140
TOTAL OPERATING EXPENSES WIRESERVESIGL BASE RENTHOND FRE PUTA (of Reservesigl Base Renus and Food)	s			741,413	1,004,330	10,074	340,650					
NET OPERATING INCOME (INCOME INTOM OF EXPENSES) DEBT SERVICE (Thank debt in meritand kanns) Hard Debt s Part Lungu (17 states of 18 states)				14,874			14,001	275,831			274,844	
Red Debt : Figst Larger (HCD Program DEPS Syms, or able 2nd Larger) Hard Debt : Front Larger (HCD Program DEPS Syms, or able 2nd Larger) Rand Debt : Tribet Larder (Debt HCD Program, or able) 2nd Larder Hard Debt : Found Larder (Debt HCD Program, or able) 2nd Larder Hard Debt : Found Larder (Debt HCD Program)			Enter comments he policité frohance etc. Ense comments ne presidé frohance, etc. ; Enne communité ne providé frohance, etc.	10,000	142,547 40,3X		10.000	10.34	148,64 50.10	10,000	148,54	50,400
Nord Detail Fears Local Commercial Hard Debt Service YOTAL HARD DEST SERVICE			Enter comments to: should from with, all.	TICE ADDRESS OF	150,400	150,547	(#31), (0,1) 18,080		130,54	6395085	163.55	194,5-67
CASH FLOW (HO! mlaux DEBT SIDRY/CE) Commodel Only Cash Flor				4,734								
ANALADLE CASH FLOW	Ţ.			479	\$7,74			\$7,07			FA01	
USES OF CASH PLOW BELOW [This rive size shows DOCK.] USES THAT PRECEDE MONED DEST SERVICE IN WATERFALL (Blow bears' Assal big less justiments in two prices, see solor) Fotimathly Livragement Fee (see palcy for levis)	3,5%	3.5%	per Lican CD peacy		· ·	1,4		· · ·	f		·	12.50
Potentiship Literacyment Fan (sea policy for leviks) broadtir Sandon Fan (sia "I P As and My Fan") (sea policy for leviks) broadtir Sandon Fan (sia "I P As and My Fan") (sea policy for leviks) broadtir Sandon Fan (sia "I P As and My Fan") (sea policy for leviks) broadtir Sandon Fan (sia "I P As and My Fan") (sea policy for leviks)	A55	3.5% (2015) (1-10)	In notice insta	100	15,18	6 5.0X	1,03	15.71	5 19,64 6 8.00	0 1.00	6 18.26 0 4.00	5,000
Orio Pamiosa	257		proposed freezerschy actorymented to LOSs portionals. Ever community to broad basis and, etc.	<u> </u>	 	 	 :	 :	(A) (A)	4	- :	1350
Honormatiche Lean Paris - Lander 1 Honormatiche Lean Paris - Lander 2 Octoried Déveloper Fee (Erler paris on Mon Fee Installer 1241): 1111-1111-1111-1111-1111-1111-1111-1]		Error communes to instead proposed ptc	4.75	10,18	23,380		19,71	74,64	4 6,08	30,26	74337
RESIDUAL RECEIPTS (CASH FLOW INTO PAYMENTS PRECEDING MORE DOS Project from a MONCO Residual Receipt Obligation?		Yes		7		64,554			57,55			65,751
Wit Project Owler Developer Fee? Residual Recolpts spit for all yours Lander/Owner		6734 / 335		-	•							
MOHCO RESIDUAL RECEPTS DEST SERVICE		Dest Sen Dest Long	1	-		•						,
MOHCO Residual Recepts Amount Dua Proposed MOHCO Residual Recepts Amount to Loan Repayment]	100,007	Processors your property share of all soft dates have and MOHCO resolves receipts policy	.]		4573 4573	1		44,90 ; 44,90			42,634
Proposed MOHCD Residual Recoipts Actors to Residual Cromed Leone MARRING DALANCE AFTER MOHCD RESIDUAL RECEIPTS DEST SERVIC]		Proposed Total DOHCD AND Declare Long	<u> </u>		21,84	ا		224			21,717
	-	0,005	world) Francing	_			¬					
MONAMONED RESIDUAL RECEITS DEST SERVICE HICD RESIDUA RECEIA AMONE DO Lorder 4 Residua Receia Do Lorder 5 Residual Receia Do Lorder 5 Residual Receia Do	3	0,00		=		÷	3			3		
Total Here MOHCD Revidual Receipts Debt Servic REMANIDER (Should be sero voluse them are distributions below) Dense Distributors/Avanthe Management Fee	·		F-81-7 - 513-139-14	- -		27.85 27.66			22.4	2		21,517
Client Delines (should be zero)	j		<u> </u>	ゴ		-46	3		2000			21.7
REPLACEMENT RESERVE - RUNNING BALANCE Refrestrut Reserve Stating Balance	7			7		63,4p	3		63.4 63.4		•	134, 650 68,430
Replacement Reserve Deposits Replacement Reserve Withdrawals Educatly Lied to CNA) Replacement Reserve Value of 1: Replacement Reserve Value of 1: RR Running Dalana	3		7. 7	=			3		100	2		205.200
OPERATING RESERVE - RUNNING BALANCE OPERATING RESERVE - RUNNING BALANCE]		[3] *** [3] & **** *** *** *** *** *** *** *** ***	¬ ·			I		18,8			
Opening Reserve Departs Opening Reserve Wilhelmorts	\exists						4			3		
Of Running Salan Of Running Salan Office of the salance of the s			La b structure of the				List the state of		نىئىنىدىدا -	لش		لقينت
OTHER REQUIRED RESERVE 1 - REVIEWS BALANCE OTHER RESERVE 1 SHARING BRONCE OTHER RESERVE 1 Deposits OTHER RESERVE 1 DEPOSITS	=	•				* * *	7			3		
Other Reserve 1 Windrauds Other Reserve 1 Harnet Other Required Reserve 1 Reserve 9 Reserve 9	∄ .		C TOWN TO SERVE	∃		1	đ			=		
OTHER RESERVE 7 - RUMINIO BALANCE OTHER ROS SWITING ELETING OTHER ROS SWITING ELETING OTHER ROS AND ADDRESS OTHER ROS ADDRESS OTHER	7			7		<u> </u>	7		F	7		
	=			∄	•		E			3		
Other Regulard Reverys 1 Running Balan	CT.					•						•

4840 Mission Street		LOSP	non-LosP										
	Total # Units:	Units 23	Units		Γ	Year 4	. 1		Year 5			Year €	
неоне		% annual Sec LOSP	% annual	Comments (related to ensual inc excumptions)	LOSP	non-Losp	Total	Losp	2024 nan-LOSP	Total	LOSP	non-LOSP	Yota!
Residential - Teneral Revis Residential - Teneral Apatoneta Paymente 3 (br.) Residential - LOSP Teneral Assistance Paymente	इत्सन्त कालन्युः	13.5% n/a	2.5%	1 x x x x y x x x x x x x x x x x x x x	76,502	1,441,526	1,518,027	79.129	1,477,564	1,656,743	91,950	1,514,503	1,506.453
Commercial Spaces Residented Parting	The state of the s	1/4 Na 2.5%	254 254		231,949		204,907	211,175		211,176	1300 141 21 e	2542	217,600
Miscelaneous Rent Income Supportive Services Income Interest Income - Project Operations		2.5% 2.5% 7.5%	255 254 254	N	==	===	=	$=$ $\stackrel{:}{=}$	$=$ \div	==	==	=	
Twent Charges	** ** ** ** *****	7.5% 7.5% 2.5%	25% 25% 25%		3 830	15,321	19 151	1,074	15,704	19,630	1.001	15,097	20,121
Mescalaneous Residental Income Other Commercial Income Other Commercial Income Physical and Brown Capitaland Residence (Gaspet Inco		h/e	2.5%	Unit from Riveryee Section below, ed.	State of the State	esember	387	TO SERVE	Programa N	:	September 1	(Section 2)	<u> </u>
Various I man - Residential - Turson Ranta	Gross Petental Income	n/a n/a	n/a N/a		285,299 (7,826)	1,458,847	1742146	254,280 (3,959)	1,493,269 (73,876)	1,787,548	303 675	1,530,600	3,834,176
Vacancy Loss - Residential - Turum Assistance F Vacancy Loss - Committee	Permits EFFECTIVE GROSS WICOME	n'a n'a	N/A N/A	East formula couponally put july and MOH judge; several free severally learning tool separations	281,474	1,31,771	1,656,245		5,419,350	1,209,711	1950 X 100	1,454,574	1,754,352
OPERATING EXPENSES	.,				7-1,	4401	4,		4			Milesen-	4.7-7-1
Management Napagement For 1		3.9%	3.5%	per DO+CO policy	18,201 4,201	72,603	91,004 *21,164	18,838	75.351 17,518	14,189 21,895	19,497	77,981	. 97,485 22,661
Asset Messagement Fire 1922, 17 US-1931 Us, 25 Suit Resittentifs	-гога) Изна реглега Екрапа ев	3,5%		Jacontiany	22,472	A9,724	112,154	23,217	\$2,167	116,083	24,013	94,117	120,146
Salaries (Denotics) Ottos Salaries (M. 1995) Heath Instruments and Other Banella, (M. 1995) Other Editional Salaries (M. 1995)		3.5% 2.5% 3.5%	2.5% 1.5% 3.5%		8,224 13,365 11,117	52,934 63,218 44,463	41,164 60,523 62,584	8,522 13,770 11,506	31,087 55,081 45,027	42,609 68,851 57,530	8,820 14,257 11,905	33,780 57,009 47,635	44,160 71,261 59,543
Other Rational Parallel Street Administration on Parallel Street Units	Sub-total Salaries/Banutits	3.5% 3.5%	3.5%	1 2000 000	32.555	(30,620	163.278	22.784	135.187	163.390	2490	130,026	174.500.
Administration Administration Office Expenses		1,5%	3.5%		645	2,661	3,326	Ale .	2,754	3,413	713	2,150	2,543
Office Rank Diffice Rank Lagol Expense - Property	90 , 00 2002	1.6% 3.6% 3.5%	3.52 3.52	1	2,651	11,407	14,254 2,305	2,951 689	11,802 2,754	16,78) 3,413	3,054	12.215	15,769
Booksoping/Accounting Services Bed Onbia	र प्रकारमा व्यक्तिकाः	3.5%	354 354 354		2.439 2.A22 	9,757 11,527 2,661 21,157	12,184 14,409 2,326 25,496	2,525 2,953 689	10,098 11,837 2,754	12,623	2,61; 3,00; 1 713 5,677	10.452 17,746 2,850 22,707	13,665 15,435 3,563 28,383
(Asculantous Sub-	idal Administration Expenses	2.5%	2.5%	12 A O C T T T T T T T T T T T T T T T T T T	15,447	21,197 61,846	75,496 77,222	14,000	2,754 21,938 84,032	27,424 27,540	15,64	66,773	28,383 #2,841
Usities Elegandy Value Water	The state of the second	3.54 1.5%	3.5%		12,134 12,134 6,674	48,625 48,525 28,694	50,669 50,569 32,368	12,558 12,554 6,907	50,234 60,234 27,629	62,792 62,792 34,636	12,592 12,592 7,145	51,992 51,992 28,596	64,590 64,590 35,745
Sover	BUN-IPIA UNINIES	3.5%	3.6%	t in white i	6,674 16,684 47,626	26,694 66,738 180,601	33,368 83,420 238,176	6,907 17,240 49,732	27,629 69,072 197,148	31,536 56,340 240,480	7,145 . 17,87; \$1,017	71,489 201,088	255,087
To use and Licenses Real Extres Terms	THE STORES	3.82	35% 35%		665 3,918	2,661 15,670	3.726 19,544	4.09 J.035	2,754	3443	71:		
Real Exists Terms Print Taxas Advantage and Persons and Persons His color story Taxas, Likerana and Persons	Rub-Intel Taxes and Licenses	15%	35%	Transports and the	277 4,840	1,109	74,300	287 6,030	1,148	1,434	5,204	1,183	1,445
Inturante Projetty and Lish by Insurance Fridety Bord Insurance Wicker's Comprohens, Insurance Wicker's Comprohens, Insurance Deutser's & Officer's Lishely Insurance		3.5%	3.54	**************************************	22,364		-	23107	4	115.720	2195)		
	Subtatal Bassess	2.5%	35%	1-0	25,246	15,923	12,904	27,267	16,400	(36,334	24,20	17,057 112,444	21,921
Payof		3.5%	355	120000000000000000000000000000000000000	17,637	70,650	88,187	18.255 . · 2,570	73,019	91,274	18,89	/5575	
Supplied 1999 1 Conference of Treath Removed	Contract Copia Carte Carte C	3,5%	33X 353		19777	43,107	£3,584 47,710	11,154	41,616	65,778	11,54	45 177	67,722
Garbige and Youth Remod Becarry Poynth Contract HVAC Regules and Maintenance Vehicle and Maintenance Egylpman (Opingsion a	nd Records	3.5% 3.5%	35%	*************************************	9,544 51,835 222 1,979	207,339 847 7,717	258,174 1,109 1,610	53,649 230 1,007	214,590 918 7,987	49,389 268,245 1,148 9,563	55.57 23 2.04	7.22, 107 950	51,116 277,634 1,186 10,333
Sub-Joint H	almance & Reput Expenses	3.5%	3.52	10 00 0 0 00 00 00 00	4,747 PR,174	18.98A 296,697	23,735 495,872	4,913 102,645	19,653 410,582	24,566 513,227	104,23	20341 424,952	25,426 531,190
Compracted Exhauses	ent Properties (Content	3,5%	3.6%		35543000000	16.565 1 (250 7 (1) (4)	AE,566	(12049893)	48,156 (17,1,524)	48,194	35.7465.90	49 683	49,883
TOTAL OPERATING EXPENSES WIN RESERT PUPA (win Resert Reserved Or owned Lease State Reserved From	veskat kuse kentrikona em	ES			244,557	1,040,798	1,709,254	267,257	1,077,224	1,234,411	286,74	1,114,027	1,261,128
Ornand Lease Base Rank	*	7			3,000 941	12,000 3,792 54,720	15,000	3,000 948 13,580	12,000 3,793 54,726	15,000 4,740 66,400	700	2,792	15,000
Recharged Restor Depoil (1994) (1994) Desired Restor Depoil (1994) (1994) Other Rechard Restor 1 Depoil (1994) Giter Rechard Restor 2 Depoil (1994) Benth Rechard Restor 2 Depoil				2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	12,590	51,720	56,400	13,580	54,126	68,400	1265	9 54,73X	15,000 4,745 68,400
		1			1		52.50					:	
TOTAL OPERATING EXPENSES WHESERY	nd Lawra Bara Raniaband Fare Esigi, Base Kentibohd Fee	5		•	17,624 256,185		1,377,434	274,445	70,81 <u>2</u> 1,147,738	1,422,621			\$469,323
PUPA (#1 REXE NET OPERATING EXCOME (MCOME minus	ryewol Base Renubbond Fees) of Expensess)				14,219	273,463	285,781	15401	271,864	2017,090	15.64	1 200,434	295,004
DEBT SERVICE ("have debrian entitled loan Hear Debt" First Lander N. ("A 1970 Profession of Hear Debt" Second Linder (FICE) Profession of Hear Debt "Table Linder (Debt MCD Profession Hear Debt "Facility Linder (Debt MCD Profession Hear Debt "Facility Linder ("have "have	d Company	1		Enter communities III, promoted their parties, selec.	10,000	148,547	.148,547	10000	146,547	148,547	IAOS	148.541 0 40.38	
Heid Debt - You'd Larder (Drive HCO Proview) Herd Debt - Fronts Lander (1992 - 1995)	er dhe 3rd (erder)			Enter community or around increase, stc. Enter community or around increase, stc. Enter community or around increase, stc.	\vdash		60,480	OMPAGE		50.100	 		60,100
	TOTAL HARD DEBT SERVICE	١	•	1220.33.3.3	1000	(M,107 A4,691	194,547	10,010	183,867	199,947	1004	C 134,55	156,947
CASH FLOW (NO! minut DEBT SERVICE) Commencial Only Cosh Flow Acceptant of Commencial Services and	and the second second				,,,,	·				٦			7
AVAILABLE DASH FLOW USES OF CASH PLOW BELOW (This row wi	to shows DSCRJ	.+		esea	£,205	84,505	83,664 1,44		82,787	**************************************		\$ \$0,500	# 86,077 1.43
USES THAT PRECEDE MOHED DEBT MERV Bake-the-free* Asset high fee (uncommon in the Partnership Monagement Free (see pooksy for into	CE IN WATERFALL	3,5%	1.3%	per MONICO pricy. ple MONICO policy	4201	16,835	Trans	1,254	17,424	1 3 9 65	1 .	100	T C STORY
The service Halles of Asia Market	see policy for krds)	1	3922	per MONCO pel cy no ancust increase Defenyel Developer Fee - NUT ENTERED because a lecomody state provides to LOST terrandom	1,00	2 4.000		1.00	1,000	5.00	4	0 10	
Cotal Phyments Non-invitating Load Payd - Lundor 1 Non-antatis ing Load Payd - Lundor 2 Optionsof Devolution Fee (Editor and this Fee				Error ecrosions to develop becomes, sec.	-	1	3434		1	3	1	\pm	
Differed Developer For (Enter and the Line For	POWER STATE PRECEDING MONCO	ğ		Erica converte la persona increaria, etc.	6,201	10,034	24,94	5,354	11.42	25,76	Aso	22,02	27,541
REBIDUAL PRODUCTS (CASH FLOW minus) Does Project tune a NOHCO Reaklast Receipt	rayments preceding mond Original	io)	Ye	• [\$3,791			41,26	1		84,505
V/H Project Defer Developer Fee? Residuel Recorbits spil for all years London/D-			8734 / 33	24	1								
HOHED RESIDUAL RECEIPT	s heat skewer		Date Son										
MONCO RESIDUAL RECEPT MONCO Residual Recepts Ancord Due Propos ed MONCO Residual Recepts Ancord]	100,00	Accounts put provide store of all suit plots towns, and WOHCO residual receipts putcy	7		42,500			40,90			39,0723
Proposed MOHED Residual Reseigts And Proposed MOHED Residual Reseigts Are MAINING BALANCE AFTER MOHED RESIO	ners so come responsers and in Residual Control Laure	1		Proposed Total NO+CD Arm Due has been Reparated	j		1250	j		20.45			18.512
MAINING BALANCE AFTER MONCO RESION MON MONCO RESIDUAL RECEI	PTS DEBT SERVICE		1				21,75			20,45	-		10,512
HON HIDHOD RESIDUAL, NECES HCD Residual Receipts America Doe Londer 4 Residual Receipts Due Londer 6 Residual Receipts Due Tentil Hen-MOHCO		1	0.00 0.00 0.00		=			1	•		=		
Total Hen-MOMCO REMANDER (Should be your unless there a Dane Distribution/from the himborrow) Fee					_		21.75	_		20,45	 i.		18.512
Other Ophitus brown be zero) First Balance (should be zero)		3		** * * * * * * * * * * * * * * * * * *	-		71.25	4		20,45	4		19,512
REPLACEMENT RESERVE - RUMBING BALL		٦		part transmission	٦.		205 90	57		223.50	តា		347 000
Replacement Reserve Wilhdowski (Clearly lied	6 CHA) .	1			=		63.40	1		\$3,40	9	•	68,400
OPERATING RESERVE HISTORY	RR Running Balano	, T		<u> </u>	. •		273,60	5"		342,00	ō ·		410,400
OPERATING RESERVE - RUNNING BALANC Operating Reserve Standing Balance Operating Reserve Waterways Operating Reserve Waterways		∃.		1000	3		-	3		<u>:</u>]		
Operating Reserve (Vithelands) Operating Reserve (Vithelands)	Oft Runting Balance	į .			4			9			3		<u> </u>
OTHER REQUIRED RESERVE 1 - RUSHING Other Reserve 1 Starting Bathers		_		1000 0000	5		<u> </u>	ם			_		
Other Reserve 1 Deposits Other Reserve 1 Wand wats		4			Ħ			=		277	=		\$33.5
Other Requi	ired Reserve 1 Running Balanc	-			_			_		-	_	•	
OTHER RESERVE 2 - RUNIMING BALLANCE Other Reserve 2 Staffing Bathera Other Reserve 2 Openits Other Reserve 2 Wilhof avails		7			4			1	•	·	1		
	ved Reserve 2 Running Balanc	⋾		***************************************	₫			<u> </u>			_		

4840 Mission Street	LOS#	non-LOSP										
Total # Units:	23 20.00%	Unite #1 #aposs			Year 7 2025			Yesi 8 2027			Year 3 2028	
INCOME	enmal c LOSP	% annual increases	Comments (ratifed to annual inc assumptions)	LOSP	non-LOSP	Yota(LOSP	non-LOSP	Total	LOSP	non-Losp	Yotal
Realization - Francis Rests Restricted - Francis Rests Restricted - Francis Architecture Proprietty	7.5% r/a r/a	2.5% 6/2 1/4 2.5%		N 271,257	1,552,366 24,444-03945 33,244-03945	1 537 1AC 224,252	231,137 231,137	1,591,175	1,678,502 231,137	\$4,860 231,764	1,000 MA	1,771,814 234,264
Residential Parting Ukerhayean Hart Income Sugarnine Sendess Income	7/8 2.5% 2.5%	25°2 25°2 25°1		and style		-:		-:				
Lauridry Brod Vending Terrort Chartes	2.6% 2.5% 2.5% 7.5%	2.5% 7.5%		1,126	16 199	70.574	4.228	15,912	71,149	4334	17,331	21,668
Literatura on Residental Income Color Compacial Income	2.5% 2.5%	2.5%	Lift king Russine Section before (4)	Syakenger	(Zecendino		REME	en ventron		nesavier	MARK STATE	
Tyrindamen paga Capitalismi karan (popula la opendim proport) Viscoro (sera - Rasilamita - Feneri Raris Viscoro (sera - Rasilamita - Feneri Raris)	n/a n/a	7/A 1/2	Egyliophia Egyliophia (nanially per jahonini MCH, policy; anniali (in investing ulsus) y let appropries	315 195 (4,241)	1,569,965 (77,618)	1,887,060 (81,859)	323,157 (4,389)	1,609 (a) 6 . [79,559]	1,501,723 (83,941)	333,454 (4,543)	1,648,789 (61,548)	1,981,746
Visitify Loss - Landon Co. 1 1999 ALLEGO PROPERTY LOSS - Landon Co. 1	-9;	- 53	apstupnika	100000 STATES	1,01,147	1,000,201	319,763	1,313,513	1,647,251	324,916	1,566,741	1,105,654
DESIGNING EXPENSES MANAGEMENTAL	2.6%	150	To Year to be not securely to ISSO	20,179	60.71R	100,567	20,835	R2507	104,429	21,617	£6,157	106,084
Entered Constant	35%	. 36%	per NONCO poloy	24,070	18,763	22.454 124,351	1,455 25,741	19,420	74.275 124.204	5 025 7 4 642	30,100 105,567	25,17.5 133,200
Sub-des/Denides Offics Status Abstraction of the Control of the Co	3.5% 3.5%	35% 35%		9,129 14,751 12,375	36 515 59,004 49,302	45.643 72,755 61,627	9,448 15.267 12.757	37,793 61,069 51,028	47,241 76,337 63,784	\$,779 95,802 13,203	59,116 63,207 52,814	48.894 79.009 66.017
Other States Borodia Advication Read Front Unit Sub-total Salaries Trends	35%	35%		35,703	144,821	181,0%	37,472	149,890	187,342	34,707	14,134	199,320
Administration Administration Office Expenses Office Reg	3.5% 3.5%	26% 35%) 2,161	2,950 12,643	3 (A4 15,80)	763 3,271	2,053 12,085	3,817 16,358	700 3,388	2,160 13,542	3,950 16,929
Last Expense - Procesty Aud Expense Bookhooking/Accounting Services Bookhooking/Accounting Services	3.5%	352		.· 736	2,950 10,817 12,740	3,668 13,522 15,925	763 2.799 3.307 769	3,053 11,154	3,817 13,995	2 897	3,160	3,550 14 485
Sub-total Administration Expenses	3.5%	3.5%		3,195 734 8,875 17,144	2,950 23,501 68,592	15 975 3 644 29 377	5,001 17,749	13,228 3,063 24,324 70,93	16,535 2,817 30,405 88,741	3.423 750 6.294 14,300	13891 2,160 23,175 73,478	17,113 2,550 31,469 91,847
Unities Electricity Water	3.5% 3.5%	3.5%		13.15	53.872 53.872	67,265 67,265	13,924 13,924 7,658		69,619	14,411		77,066 72,068 31,631
Sub-josef Unwifes	3.5 g 3.5 g	357	V 1. 21	7,399 18,498 51,803	29,597	34,996 92,485 964,015	7,658 19,145 64,651	20,637 78,581 218,607	3A,291 95,726 273,255	1,926 19,815 54,564	31,705 79,781 226,255	99,677 207,819
Taxis and Licenses Red Edge Value Period Taxis Mancalatesian Yasses, University Period Mancalatesian Yasses, University Period Mancalatesian Yasses, University and Period Mancalatesian Yasses, Unive	35% 35%	354 354 - 355		734 434 307	2,050 17,374 1,279	3,688 21,717 1,537	763 4,695 318 6,577	3,053 17,982 1,272	2,817 22,477 1,590	780 4,653 279 6,77)	3,160 18,611 1,317	3,950 23,264 1,616
Property and 1 Industrial Property	3.5%	-3.5%		2479	21,663				27,863 128,316			28,001
Pricing Band trains area Washer's Comparation to 1997 year 12 Value and 1997 to 1997 to 1997 to 1997 Districts a College of United Insurance	3.5% 3.5%	352		(.0)	17,654	1 .	4,664	16,272	22,840	4,778		73,634
Halotenance & Repair Pourth Suppose	3.5%	3.5%	1 17 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	29,209 19,555		41.10	20,731 24,73 2,850 12,367				1 \$1791	10,73
Contracts the control of the control	3.5%	3.5%		11 541 14 69 57,474			12.367 16.953 39.482	43 465 42 507 237.926	14,250 51,833 51,756 297,400	12,795 11,305 61,56	51.12	83,997 56,675 307,817
NVAC Repairs and Unitarience Vehicle and Unitarience Equipment Operation and Restains Misconference Operating and Maintenance Expenses Sub-total Maintenance Expenses Sub-total Maintenance Expenses	3.5% 3.5% 3.5%	3.6% 3.6% 3.6%		213	9 859 7 21,05	10.695	2.714	8,855	11 00g	2,29	0.16	78,150
Substative Services (All Control of the Control of	3.5%	3.44	PS 2 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	109,95	4.39,834 51,52			63.436	51434 51434		471,155	585,540
TOTAL OPERATURE EXPENSES WIN RESEMPLE OIL BASE RENTIBOND FEE PUPA HIM RESEMPLE BASE RENTROME FEET	s .	- Constraints	M 190 00 1 1000 100 100 1	- <u> Jarus Jan</u>) 1,563,641	1,425,525	2F5,726	1	1,479,56)	395,800		1,531,348
Reserves (Scound Linux Base Rent/Dand Fees) Crossed Linux Break Dand Mercount Fee				5,00) 12.000 1 3,797	74,740	300	2,732	15,000 4,740 68,400	2,000	3,79	16,000 2 . 4,740 3 . 64,400
Registering Research Deposit Sound (Communication Communication Communic				1260	54,72	68,400	13.6%	51,720	68,400	1168	3 4,7%	66,400
Conv. Registed Reserve Departily, Communical Requirted Reserve Departily, Communical Ent-Toval Reserves/Ground Lease Rase Rest/Doyal Feet				17,67	70,61	2 89,140	17,671	74,512	38,140	17,67	70,51	1
Total operating expenses in reserves ol base rentrono fees pupa (in reserve ol bes r mudono fees) net operating prome (income only) operases)				283,26 15,74					1,547,70; 273,58			
DEBT SERVICE ("hard debt') imprined leans) Hard Debt, First Landy V. L. C. T. C.			Error commercia to proposil (no area, sec.	7	14454		1	746.547	148,64	y	148,54	7 .145,647
Hard Bedd - Tried Lander (Other HOO) Proposes, or other and Lander 1			Ethal commonts to point il betrook, ne. Emili Extremento pe annual inchesto, etc. Emili Extremento se annual increase, Mc.	18.00		0 50.40	793 (10)222	4032	50 40	10.04	2 197924 1980	1
CASH PLOW (NOI minus DEET SERVICE)				10,04	d 125,25			182,867	199,541 60,64		0 182,26	7 150,547
Communical Coly Cremit law (OPS Non-LOSP (Falcase Income) Association of Communical Section (OPS Non-LOSP (Falcase Income) AVAILABLE CASH FLOW	;			5,66	11,00		, C	6 74.81		, Circ	9 71,22	3 77,221
USES OF CASH FLOW BELOW (THE LOW ALSO CHOME DECIL.) USES DHAT PRECEDE HONCO DEBY SERVICE IN WAYERFALL BROWN A-Ann Assal Ugline (uncommon in der despell, and dole)	36%	7 3.5%	per MOHCD policy			14.75			1122	7 -		1.30
Professing Newsgorood Fire (Hee policy for Inthis) Immiled Stankon Fee (He TIP Asset May Fee") (Hee policy for Inthis)	377	17245	pie MOHCO policy pie MOHCO policy na svenski frances Universit fannatze i nie HOT ENTERED trochest et incaractry prési pranjest to LDS servinos	1,6		5 27,33 30 5,00	1 4,80 0 1,00		24,14	0 1.0		9 24,993 30 5,000
Oper Paymorts Non-Projeting Loan Parel - Lander 1 Non-Providing Loan Parel - Lander 2			Enter comments to annual free enter sec. Enter comments to broad force enter sec.	<u> </u>	1=	- 1	:	$\pm \div$			+=:	
Defend Diverse For First let us the feet from the 124 for the Annie 124 for the Anni) Os		An de reference		H 334	LS 21.33		2331	29,14		23.51	47,320
Dean Project have a LKOHCO Residual Receipt Obligation? WHP reject Outer Developer Fee? Residual Receipts spit for an years.—LandertOuter	,	67%/33		7								,
		Dist So	ח									
MOHED RESIDUAL RECEIPTS DEBT SERVICE MOHED Residual Receipts Amazel Due Proposed MOHED Residual Receipts Amazel Dulpan Repayment		100.00	Misses on per province share of all soft deal times, and laterCD merchas most be port			26.62 36.62			343	200		31,485
Proposed LOCHED Residual Receipts Arround to Residual Ground Lone MAINING BALLANCE AFTER MONEO RESIDUAL RECEIPTS DEBY DERVICE]		Proposed Test WORCD Ami Due less Lo Repayment	<u>-</u>		15,41]	•	17,10			15,743
MONAIDHED RESIDUAL RECEPTS DEBT SERVICE HED RESIAN PROMISE AND A COM	}	0,00	Na hCD Financhy	3		=	3		=	3		
Total Hor MOHCO Resional Receipts Debt Service	1	6.0		⊐			_			-		
REMAINDER IShould be zure unless there are distributions below! Over Obstinkaltundungstlig blanderless Fee Over Obstinkaltundungstlig blanderless Fee Finklikaltungstlig blanderless Fee	}		7.71005 1 S S S S S S S S S S S S S S S S S S	\exists		13.4	<u>.</u>		173	9		15741
REPLACEMENT RESERVE - RUMING BALANCE REPLACEMENT RUMON SLAVE BANKA	7		<u> </u>	9		410.41	()		472.5	의		547,700
Replacement Reserve Deposits Replacement Reserve Withframa's (electry lied in CHA) Replacement Reserve Inferred RR Running Balance	1			∄ .		473,6	-		58.4 547,2	-		£3,600
OPERATING RESERVE - RUNNING BALANCE	7			:			\exists			7		
Operating Reserve Decesial Operating Reserve Wilhelmore Decesiang Reserve Wilhelmore Operating Reserve Interest Off Running Balance				\exists			3		7 V.S	3		
OTHER REQUIRED RESERVE 1 - RUNINHS BALANCE	7			=		F	7			\exists		
Other Research 1 Discoulds Other Research 1 Microsoph Other Research 1 Interest Other Research 2 Interest Other Research Research Humaning Bit lines				\exists		1.13	3 .			3		
OTHER RESERVE 2 - NUMBERG BALANCE	7		· · · · · · · · · · · · · · · · · · ·	平			=}			7		
Other Reserve 2 Becoals Other Reserve 2 Windstrants Other Reserve 2 Visits Other Required Reserve 2 Rusning Balance	Ę		7774.	3			3			3		

4840 Mission Street	•	LOSE	need own										•
	Total # Units:	Units 22	non-LOSP Units		Γ	Year 10			Year 11			Yest 12	
INCOME		20,00% Minusel nc LOSP	K annual Increase	Contrarts [related to a nous line secons priors]	LOSP	non-LOSP	Youl	LOSP	non-LOSP	Total	LOSP	2031 non-Lose	Total
Residential - Terand Rests Residential - Terand Rests Residential - Terand Residential Payments Residential - Tops Tectual Australiana Payments Commercial Space	Married Address of	nia nia nia	2.5% 1/4 1/4 2.5%		91040 17-245642	1,071,728	1,765,768 245,642	97,331 '11 '253.275	1711.521 2019 1944 15 2014 1944	253,278	100,128	1.756.339 AETTERNA	1 MS7 (67 261,1h3
Restrict Parting Wiscolar Red Income Supporting Services become		7.5% 2.5% 2.5%	2.5% 2.5%			ical c		=	-:	=	- :	200,400,200,414	
Interest Income - Project Operations Unundry and Vending Vented Channel		2.5% 7.5% 2.5% 2.5%	2.5% 2.672 2.5% 2.5% 2.5%		4,442	17,768	ZZ 710	1,553	18,212	72,785	4,667	18,667	73.334
[Shoelshouse Restorted Income Other Commental Interne Widol and From Capabilities (Special Science) Wilder and From Capabilities Reserves (Separat Science)	NE DOMESTICA	1/a 1/a	2.5% 0.5%	Link hom Planerus Bircon below, pa approachs	9884-60721	ALEXA COLOR OF THE	is with	ween for	RESIDENCE	154174	Cape States	2029-04	ক্ষাব
Vacarcy Loss - Residential - Turumi Barts Vacarcy Loss - Residential - Turumi Assistance Payments Vacarcy Loss - Communical	s Potential Income	n/a n/a	N/A N/A N/A	Erner formulas marquesy per pagnant (140); policy; servicel incrementing speciely red appropriate	344,174 (4,702)		2,003,676 [58,288]	765,164 (4,867)		2,085,897 (50,543)	3 M 590 (5,037)		2,141,616 (92,856)
OPERATING EXPENSES	VE GROSS WCOME	n'a	1 94	[appropriates*	339,472	1,403,509	1,544,232	350,187	1,646,057	1,394,554	361,883 284,19C	1,007,300	2,045,761
Handson of Facility States and Assault Management Facility States	1989944888	15%	Sine .	To Year to be determined to HUO	22,373	62,492	111,067	22,158	. 92,526	115,782	23,967	95.207	110,834
Salahad Dendas	A STATE OF THE STATE OF T	3.5%	1 - 2.5%	Per HOHCD parky	37,574	110,797	25,004 137,871	28,639 28,639	21,531 114,167 41,502	26,914 142,696 52,577	2,571 79,534 10,842	118,157 118,157	27,254 147,474
Description of the Berein Co. 1971	111111111111111111111111111111111111111	35%	3.54		18,255 12,665	65,415 54,662	50,50% 81,774 68,327	16,927 14,144	67,700 66,57Å	84,636 70,719	17,520	70,079 54,655	64,710 87,508 73,194
Asimple (stration	lel Salarie Effecteits	25%	35%		40,141	180, 544	200,707	41,848	164,185	207,730	43,000	172,002	215,002
Advisiting and Navieths Office Expenses Office Rend Legal Expenses - Property		3.5% 3.5% 3.5%	3.5% 3.5% 3.5% 3.5%	A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2.504 2.504	3,271	4,009 17,521 4,009	3,607	1,325 (4,508	4,722 (8,135 4,232	976 3.754	3,504 15,015 2,504	4,360 18,769 4,360
Lago Expense Property Audi Elipense Backlussing/Accounting Sentons Bad Drobs 111 https://doi.org/		3.5% 3.5% 3.5%	353		2,398 3,547 818	14,170	14,992 17,712 4,009	3,103 3,654	12,413 14,866 3,335	15,517 18,332	3 717 3 795 874	12,818 15,179	16.060 18.974
Macodomorus Stib fold Ather UNALIES	National Expenses	3.5%	·· 3.5%		18,012	74,050	27,571	19,672	74,711	33,710 91,383	2Q367	27,512	101,833
Electricity 1 Wales Gui		1.5% 1.6% 2.5%	3.5%		14,916 14,916 8,204	32,814	74,578 74,578 41,018 102,544	15,438 15,438 8,491	81,750 81,750 33,963	77,184 77,184 42,453	16,978 15,978 8,788	25,151	79,890 79,890 43,939 109,848
Three and Licenses Red Evine Vaces	Sub-Intel Upitiba	3.5%	1 .35%	<u>kan ngangan na kabupatan</u> Kanggaran	20,509 58,844	222	222,710	21,227 F0,593	\$4,907 247,370	4,237	21,970 62,713	260,850 2,504	1335
	Taxes and Literace	35%	3.5%		4,818 341 6,914		24,078 1,704 29,171	4,004 353 5,113	19,937	24,921 1,763 20,916	5,159 363 4,400	20,635 1,460 26,669	25,793 1,625 2(,595
Ingurance Properly and Liabely Insurance Policy Band Insurance Worker's Compensation 15 (April 2015)		354	3.95	10 00 00 00 00 00 00 00 00 00 00 00 00 0	27,491		137,450	20.453	112,813	142,764	29,449	117.790	147,245
Chingos y Cultima Critical and China	Sub-rural Insurance	3.5% XA.E	3.51		32,334	125,577	161,722	230.5	134,071	25,323	34,607	120,754	28,709 - 172,456
Payers Supples Contracts and Contracts and Contracts	S00-20-30-30-30-30-30-30-30-30-30-30-30-30-30	3.5% 3.5%	3.54 3.54 3.53		21,641 :::3013 13,247	36,724 12,213 52,989	15,264 65,237	22,440 13,716	82.743 12.639 84.044	112,100 15,729 68 555	3,76	92,901 13,061 56,764	115,125 18,357 70,955
Garback and Track Remoral Sacphy Payrick/Contact NVAC Repols and Maintenance	4-5746-2245 <u>,</u>	3.54	2.5% 2.5%		11,732 63,718 273	48,927 25(,873 1,090	55,659 183,610 135,010	32,142 65,948 282	48,570 261,790	8Q712 329,747 1,411	12.58) 68.767 292	50 270 273.026 1,168 10.161	341,263 1,460
Vericle and Martinganos Equipment Operation and Repairs Literaturement Operating and Utaliferation Expenses Sub-tigat Melinaments	4 Repub Expenses	3.6%	3.52	1 . Wat 27 . W. 11	2,371 5,833 121,911	9,435 23,342 487,642	11,857 29,177 409,433	2.454 6,046 124,177	9 818 24,168 504,7 f0	17,772 30,194 630,887	2.546 8.261 1.50,594	10,161 24,007 822,378	12,702 31,265 632,960
Suppositive Services Commercial Expenses	0.00 BORESS	3.9%	Part Service		मणस्यदेव	57,242	57,247	59,841.99	59,245 (1787-0178)	59.745	अस्त्रहर्भात	61.319	81,219
TOTAL OPERATING EXPENSES WID RESERVES AL BA PUPA MID RESERVED BASE RENTRONG FINES CONTROL LESSE BASE RENTRONG FINES CONTROL LESSE BASE RENT	SE REFT/DONO FEEL SE RANVBOND FEEL)				205,541	1,000	1,44,45,1	314,234	1,274,143		277,200		1,197,201
On and Leave Bree Rent Bond Mortocking Fee Replacement Research Deposit + 12 100 A Fee 1 100 AN	SAUGING SAUGES				2,000 918 12,690	12,000 3,797 54,720	13,000 	3,000 948 12,680	51,752 51,720	15,000 - 4,740 - 66,400	3,000 946 13,660	3,792	15,000 1,740 68,400
Bord Morkering Fee Registering of Reserve Deposit # 10 Per 1	O'N SPECIAL SPECIAL										丰		20.000
Stational Reserves for sound Leave &	E RENT BOND FEES				17,878 223,140	70,512	88,140 1,673,085	17,62A		1,729,558	344,921		1,798,972
PUPA (**) RESERVEDOS. DE NET OPERATING INCOME (INCOME MINUS OF EXPERS	s e Roni/Rond Fees) EB)				16,254	285,980	272,247	14438	25(,252	267,797	14,622		262,789
DBS1 STRIVES That debrianched learns Had Obel Frail and an arministry in the property (And Obel Strain Leader PECD Pecificial Debria Strain Leader PECD Pecificial Debria	abel 2rd Leyder			Enter comments py amount primarie, alc. Enter comments in amount his passe, alc. Enter comments in amount private, alc.	1000	140,547		10.00	148,547 10,3%	148,547		148,547	140,547 50,100
	ARD DEBY SERVICE			Erner comments or mental payment, alc. Erner comments or mined increase, prc.	10,000 10,000	184,867	126,547	Theory in	Trough True	198,547	ATSTERF	185,857	155,547
CASH FLOW (NO) minus DEBT SERVICE) Compared Only Cash Flow	***************************************			ŕ	4,074	67,176	- 73,300	4,315		68,850 	0,64)	57,300	63,442
ANAILABLE CASH FLOW USES OF CASH FLOW DELOW (This raw sho shows I	SCR.S			- DSCR	6,174	67,126] 72,309 75,11	4331	62,493		5,54	57,300) 53,842 1,32
USES THAT PRECEDE MONCO DEST SERVICE WWA Tobartha-First As all My first junctorition to may projects, Partnership Management Fire (see polycy for front) Investor Service Fire (eds. "UP Asset My Fire") (see polycy for	TERFALL	3,5%	35%	per MORCO piecy ,	. 5,174			5,341					27,710.
	10000		Charle Co.	per VOX CD price to annual received by Cox- paration a received the - 1007 EXTENDED bacaute a received with property by Cox- paration of the control of the control of the cox- paration of the control of the cox-	1,00	4.000	5,000	1.000	4,000	5.00	1,00	1,000	5,000
However the Company of the Company o	HI CONTRACTOR			Emer convenients as invitall increase, mic.	=		30,181			31,77	461		
PESSIOUAL RECEIPTS (CASH FLOW INJUR PAYMENTS) Does, Project have a MOHEO Residual Receipt Obsignion?			Yes	r	<u>4174</u>	74,894	42,432	430	25,410	37,078		78,165	21,122
Will Project Delar Developer Fee? Resident Recorpts spit for all years, a Landwittinger			H= 67.4 / 33)		j								
MONCO RESIDUAL RECEIPTS DEBT SE			Dist. Soft Debliouni	Ancountry par projects there of he and a re-	7			٠.			٦		
NOHCO Residual Receipts Amount Due Proposed MOHCO Residual Receipts Amount to Luis	Repsyment		100,00%	Ancorron per provide steep of an earl evolu- learn, and interfect realized newsper policy Proposed for a NOTICO Analysis has been	4		26.764 26.264			24,711 24,711	H .		20,754
Proposed MOHCD Residual Receipt Arount to Residual Receipt Arount to Residual Receipt Arount to Residual Receipt School Receip			1	Repayment	_		14144			12,350	۲		10,377
HOD Reiblast Receipt Arrests Dos Lector & Resiblast Receipt Dos Lector & Resiblast Receipts Dos Lector & Resiblast Receipts Dos	- Ivas		0.001 0,003 0,003		3.		\equiv]]	٠	
RENAMDER I should be are unless to see at strike	seesber rund 245Atts				 a		1414	- h		12,332	- 5		10,377
Owner Distributionshoorthe Management Free Other DistributionalUses Final Balance (should be kern)				7 44 Table Water	i i		11111	j .		14.39	٠. ا		
REPLACEMENT RESERVE - MUNIMUM MALANCE Replacement Reserve District Balance Replacement Reserve District Balance Replacement Reserve Wild State (Machy Med to CNA)]		615,600 61,400			584,000 58,400			757 400 68 400
Repulsionant Reasons (dures)	RR Russing Baunce			<u> </u>	런		\$84,000	1		752,400	į.		B20,800
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Storing Bedance Operating Reserve Deposits Operating Reserve Weinformals				100 W	3		:	3		=:	3		
Operating Reperve Interest	OR Ruming Balance				9			Ė			Ė		
OTHER REQUIRED RESERVE 1 - RUMPHIS BALANCE OTHER RESERVE 1 Starting Balance Other Reserve 1 Octoods Other Reserve 1 Wildowsch					3		=:	3		=:	3		
Other Required Reserv	e I Running Balance				4			3			台		
OTHER RESERVE 2 - RIGHTHOU BALANCE Diber Reserve 2 Starting Balance Other Reserve 2 Deposits Diber Reserve 2 Waterbards					3 .		□ ;	3		=	3		
Other Reserve 2 Visidanies Other Reserve 2 Interest Other Required Reserv	re 7 Russing Belence		•	100 A	3			4			3		

	4840 Misslon Street		LOSP	non-LOSP										
		Total # Units:	UnitS 23	Units P1			Year 13	——Т		Year 14			Year 15	
	INCOME		2000% K annual nc 105P	NO.00% % annuat Increase	Comments [related to sensual (no assumptions)	LOSP	non-LOSP	Total	LOSP	Dan-LOSP	Total	LOSP	non-LOSP	Total
- 1	Residential - Tanant Rents Residential - Tanant Architectus Proprierta 3	125000000000000000000000000000000000000	3.5%	2.5%	Items of a second of the secon	104.264	1,800,368	1,004,532	107,012	1,646,216	1,053,188 277,839	111,650	1,891,407	7,003 (19)
£	Commercial Space Residential Parting		7/8 7/5 7,5%	7.5% 2.5%		HILL TOTAL	X 5 5 6 7	70,00	27,09	27.02	211,84	20 July 200	\$ 000 V 12-15-7	286,606
	Misselaneous Red incores Supportine Services Incores Urbrief Incores - Project Operations		2.5% 2.5% 2.5%	2.5% 2.5%				=	_:	=	===	$=$ $\dot{=}$	-:	
ł	Interest Income - Profect Operations Laurelry and Versions Tenurel Charges : Viscolomoust Restantial Income Other Dates and Income	1 1 1 1 1 1	2.5% 7.8% 2.5%	7.5% 2.5%		1761	19 124	23 918	1,900	19,612	24.515	5,003	20 103	25,128
	Disciplinated Residential Income Other Commercial Income Wisher Commercial Income Wisher See Trans Capital Inc Resident Stepolal Bropositions	10 14 14 14 16 16 16 16 16 16 16 16 16 16 16 16 16	TV4	2.5% Ng	and from Hanarya Section bullow, St. poplostifa	SENSTERNES.	7 H (10 COLD !!)	6.93	CHE COME	Comment of the s	1,77		75.224.245.00°	00.00
ſ	Vaccorry Lour - Residential - Tenant Rorte	us Potential income	1/4	₩g N/a	ther punches manney but separat INON	316.416 £5.213/	(,613.07 (0.01.0)	2,137,113 (85,227)	310,653 (5,266)	(F2,764)	7,255,543 (97,659)	A01323 (2.544		7,314,833 (100,155)
1	Vacarcy Loss - Residential - Lenard Assignance Payments Vacarcy Loss - Commercial EFFECTION	VE OROSS INCOME	N/A	<i>V</i> .	eclestics	373,202	1,739,209	2,102,301	345,780	1,772,673	7,147,000	397,730	1,816,839	2,214,578
,	OPERATING EXPENSES Ministerial Control Con	and a second			Tel Your to be set according to HUID									
- 1	Managerera Fea Asset Managerera Fea Sob total Man	upeneni Expenses	3.5% 3.5%		rar MOHCD policy	24,806 5,766 30,572	29,723 73,065	124,529 26,831 532,860	25.674 6.968 31,847	102,656 23,872 136,548	128,230 29,840 158,210	26.572 6,177 33,749	106,990 24,702 130,998	177,862 30,885
	Salaring Pennyles Olice Bendan Unreport, Editor	ORGAN SPACES	35%	35%		11,271	47.885	56,107 90,564	11,614 18,767 15,681	46,457	\$4.071 93.537	12.021	48.082 77.697	60 101 7
	Hook I pursues and Over Benefit. Other Suppositionalis. Are view of the Republication of th		35%	3.5% 35%		15 15)	72,531 80,605	15,718	14681	75,070 62,728	78,407	19,424 10,230	64,521	57,122 81,152
	Administration Sub-to	(a) Sala (les/Benelus	320			44,506	179,022	222,528	44,043	144,783	230,316	म,न	190,707	234,377
	Adventing and Hadding Office Exports Office Rord		35% 35% 35% 35%	3.5% 3.5%		3,835	13.541	10,426	938 4,821	16.0A5	4,002 20,106	971 4,167	15,648	4,658 20,810
-	Lectel Exporne - Property And Exporne Endanging Sendors Bad Dettil		35%	3.5% 3.5%		3 324 3 394 3 878	3.627 13.797 15.710	4,533 18,822 19,634	933 3 441 4,065	5,753 12782 16,260 2,753	4,692 17,204 20,325	2.561 4,307 571	3,885 14,545 16,820	4,656 17,806 21,017 4,656
	Nicertangers Sub-setal Actrol	Watration Expenses	3.5%	25%		7,22 21,079	3,627 28,649 84,318	4,533 35,112 105,357	7,475 21,8)7	29,900 87,269	37,376 109,086	971 1,737 22,641	3,855 30,917 PQ 373	38.664 112,904
	thirelest Electricity Water		3.5%	3.5%	7	16,537	66.149	82,686 82,686	· '17,116	88,464 80,464	85,580 85,580	17,715	70,860	88,576 88,576
	Ga Sme	Kurb-lotal Uphyles	3.5%	. 3.5%	100 m	\$,095 22,739 64,901	38°ED 2583 87383 88763	45,477 113,693 374,641	23.534 67,180	37,655 94,132 268,730	47,089 117,672 335,600	9.743 24356 69,631	34,973	48,716 121,791 347,657
	Taxe t and Licenses Real Engle Toxes Partill Taxes (1975)	SACHER BURGA	154	3.54		907	3 497	450	938	3,733	4,617 27,630	971 5,715	3.685	4 h56 28,597
	Macakir lean Taxas, Downses and Primits	Taxes and Licenses	352	::350	**************************************	6,339 378 4,674	21,551 1,511 25,494	76,566 1,709 33,113	391	22 104 1,664 27,422	194	400 7,091	1,619	2(03) 2(03) 33,477
	Property and Libbley Insurance Fidelity Bond Insurance	C-EDV-FF-CENDER.	3.5% 3.5% 3.5%	35%		30,180 5,475		152,259	31,5(7		157,733	32.65 5.81		-
	Disease & Outside Intrody produces	Sub-total Insurance	225	3.5%		3,470	21,701	179,525	5.615 37,162	144,647	2A,076 185,809	3846		192,050
,	Maintenance & Recule Porest Supplies	1 1 1 2 7 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1	3.5% 3.5%	25% 33%	20 CON 10	22,002	94(162 13.539	120,1MU 16,924	71 8/V - 3,503	14,013	17,516	2415	14,504	18,751
	Contract Contract Security Period Contract	AND THE PERSON AND AND AND AND AND AND AND AND AND AN	3.5% 3.5% 3.5%	35% 35%		15.638 12.007 70.843	52,029	73.636 65.036 353,227	15.207 (3.46) 73.118	50 807 53 850 292 477	76,00A 67,313 346,590	13.93	67.935 54.735 302,109	78,669 49,669
	HVAC Repairs and Maintenance		3.5%	354		2,620 2,620 6,470	282.582 1,209 10,517 25,879	1,511 13,146 32,549	313	1,251 10,813 20,765	1,561 13,608 33,481	241	1,295	14,083
	Harriston Doming and Minimum Experies Sub-join Warning	a & Repoli Expensed	3.5%	3.5%	1	125,164	75,879 540,458 63,465	E75,#22	\$29,495	\$10,601	274,003 243,23	144,71	573,166	721,556 721,556
	SUPPORTURE SERVICES TOTAL OPERATING EXPENSES WIG RESERVES DL B.			17 TO 18		233,764	Addition	1,757,256	250,616	1 8446-3631	1,818,760	ALZESSA.	41 SEW 1964-1	1
	PUPA (Min Reserves/OL B. Reserves/OL B. Reserves/OL Base Base Ret/UBond Fees Onserd Losse Base Ret/	are femiliand Feer)	•		F	3.000								
	Replacement Reserve Departs	report of the section				12,680	3,792	4,740 88,400	5,000 943 13,660	3,792 54,720	15,000 4,740 .58,400	3,00 94 1268	3,772	15,000 4,740 68,400
	Other Reserved Reserved Depart Other Reserved Reserved Depart	avaran-intelle							=			=	+==	
	Sub-total Reservationed Lease I		3		10 mm 11 mm	17,621		B3,140	17,621	70,612	#8,140	17,67		E3,140
	TOTAL DPERATING EXPENSES IN RESERVENCE BA PUPA (M. RESERVENCE B NET OPERATING INCOME (INCOME INFOM OP EXPEN	use RenvBend Fees)				314,346		1,046,236	243,243 17,017		1,506,500	380,81 17,27		
	DEBT SERVICE (Thard state (amortized to and)	98 ~ 45 4 430.333	,		First scornwist is arrest by any oc.		140,647	T 148.547	· ·	148.547	1 - 148 547		148.54	1 3457
	DEBT SERVICE ("hard dots" (hampiline) (o.m.) Hard Debt - Figal hards: Hard Debt - Second Lander (HCD Program DAZY, print, the did bedt - Table Lander (Debt HCD Program or into a hard Debt - Table Lander (Debt HCD Program or into a hard Debt - Table Lander (Debt HCD Program) or into a hard Debt - Table Lander (Debt HCD Program) or into a hard Debt - Table Lander (Debt - Table Lander)	radet 2rd (495a) d (anda)			Error exponents in averall increase, esc. Error converts in annual increase, siz. Error converts of annual increase, siz. Error converts of annual increase, siz.	10,081	40,320		10,040	40,320	50,400	-		50 400
	TOTAL	HARD DEBT SERVICE	}			10,000		110,547	10,040		130,947	10,00	34,46	
	CASH FLOW (NO) MAKE DEST SERVICE) Converted Only Cosh Flow					6,751	81,812	38,248	6,933	45,099	, p5031	7,14	8 34,021	45,574
	AVAILABLE CARP FLOW USES OF CASH FLOW BELOW (THIS pare wise shows	DSCR 3	ž.		pse	4,731	6 . 61,612	نے 1.24 کے 1.25	4,600	15,099	1,52,034 1,5		5 34,03	45,174 1,20
	USES THAT PRECEDE MONCO DEBT SERVICE IN W.	ATERFALL	2.5%	3.9%	The MONCO ever	5,72	0 22,944	177.7	1 500	2174	1000	:1	15 24,67	12.000
	Partnership Management Fee (see portry for limits) Immaliar Sporter Fee (MS "LP ASSH Mg Fee") (see portry The Sporter Fee (MS "MS "LP ASSH Mg Fee") (see portry The Sporter Fee (MS "MS "MS "MS "MS "MS "MS "MS "MS "MS "	for implication (Control of Control of Contr		3465	per MOHCO policy per MOHCO policy no Minard Inchesio Delinge Upinisper Prox MOT EXPEDIED bearing it includes also provide to LOST sometime.	1,00		5 000	1,00			10	1.00	5.600
					poyments. Enter parentees to average accretion on Enter comments its provide increased inc.	+ :	+=:	1 2 2 2	 :	 :		1	+ :	
	Defining Disselved Fee Tento and St. List Fee Bona rock. TOTAL PAYMENTS		1			477	1 2594			2 27,76			13 24,67	
	RESIDUAL RECEIPTS (CASH FLOW minus PAYMENT Dons Project tone a NOHCD Residual Receipt Obforton Will Project Dates Developer Foo?	I PRECEDRIG MONO 7	D	Yes No		٦		24,641	١.		17,34	2		9,451
	Residual Raccepts spid for air years Landon Owner			6791 / 237	;{	J								٠.
	DONCO RESIDUAL RECEIPTS DEBT S	EAVICE .	,	Delt Lores	leven months and a second	-		,	7			7		
	PROOF of HOMEO Residual Receipts Amount to La	on Repayment	4.	100,009	Processo Total MO-CO Anti Distriction			1637/ 1637/	님		11,58			6,301 : · · 6,301
	Proposed MOHCD RISIONAL Receipts Amount to Re- MAINING DALANCE AFTER MOHCD RESIDUAL REC		١		Reprined I'm Burch Am the Saltie	٦		9,58	ا.		6,79	-		3,160
	HOW LIOKED RESIDUAL RECEIPTS DEB HCD Residual Receipts Amount Due Lender & Residual Receipts Due	T SERVICE .	7	0,005 0,005	He HCO Francing	-			7			7		
	Total Hon-MOHED Residual	Receipts Dear Service	1	0.005	d	コ		ᆖ	1		二	ゴ		二世
	REMANDER (Should be zero unless there we distrib Owner Distributions/nearthe Management Fee Other DeschalamAltest	extions below;	F		F 12 12 12 12 12 12 12 12 12 12 12 12 12	7		1.18			5.79 5.78	4		3,150
	PINAL BALLICO (Should be 2009) REPLACEMENT RESERVE - RUNNING MALANCE		_			_			_	•		_		
	Rethonyeri Reserve Darring Estente Rethonyeri Reserve Deposits Rephonyeri Reserve Wahdranaka (Mashy fied to CNA)		=			∄	•	\$25,80 68,40	월 .		E13.20			957 ECO E1 400
	Replacement Reserve Mariest	RR Running Balance	j		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			\$15,20	ان		357,60			1,026,000
	OPERATING RESERVE - RUNNING BALANCE Oberding Reserve Stuffing Bishora Operding Reserve Deports Operding Reserve Wardsweds		3		17 W 17 W 17 W	3		\equiv	3		=	3 .		
	Operating Reserve Withdrawals Operating Reserve Withtest	OR Running Balanc	ļ		<u> </u>	∃			4			3		
	OTHER REQUIRED RESERVE (- RUNISHO BALANC Other Reserve (Stating Belonce		_		14 N 1888 3 3 3 3 3				-			⊐		
	Other Reserve 1 Wathfrands		Ė			4		1.00	=			3		300.00
	OTHER RESERVE 2 - RUNING BALANCE	erva I Running Bulanc	_						_					
	Other Reserve 2 Deposits Other Reserve 2 Deposits Other Reserve 2 Withdrawals		1			=			∄			=	-	
	Other Reserve 2 Interest Dither Required Rese	ere ? Running Balanc			<u> </u>	ك		<u></u>			ــــــــــــــــــــــــــــــــــــــ			ليننا
	•													

4840 Mission Street	LOSP	hon-LOSP										
. Total # Units	: Units	Units 91 80,00%			Year 16 2035	•		Year 17 2035			Year 18 2037	
NICONE Res Marioù - 1 mont Rivis	inc LOSP	Mannual Increase	Communic (related to ensual inclusions)	LD5P 115.599	non-LOSP	Total 2,054,291	LOSP 119,815	non-LOSP 1,567,159	Yotal 7,106,504	105P 171833	non-LOSP 2,034,834	· Total 7,160,671
Resistential - Denote Royal Resistential - Denote Royal Resistential - Denote Royal Resistential - Denote Royal Resistential - Denote Resistential Resistential - Denote Resistential Resistential - Denote Resistential Resistential - Persistential - Persistential Resistential - Persistential Resistential - Persistential Resistential -	1 1/4 1 1/4 1 1/5 2.5%	7,5 2,5%		# 7KoB		295,585	1; 305.000 13.03.03	SUPPLEMENT.	305,080	314.606 	Procession	314.666
Machineson Red Income Supportive Services Income Interest Income - Project Operation Leaguity and Vending	2.5% 2.5% 2.5% 2.5%	2.5½ 2.5½ 2.5%		5.191	20 505	25.757	5.240	21,120	26,400	A412	21,648	27,080
LikeAsteous Res Vertial Vicense	2.6% 2.5% n/a	254 254 254	Link from Resistors Section Indian, as	940=2933	eservita.	-:	West Sub-	Server and	:	直5957283	Salverby (Ves.	
(Withdraw from Capital and Reserve Mapha's to operating account) 41% AVAL.	75'4	n/a p/a	Unit from Restance Services budges, as explicitly! Enter the product represents part submoded PACM - policy because the servicing Leaving pack - second solution.	415,435 (\$.780	1,859,297 1 (96,525)	2,375,732 (102,715)	430 pes (\$.987)	7,000,740 199,250	2,A18,785 (105,340)	411,051 (8,192)	2,030,407 (101,642)	2,502,537 (100,034)]
Victory Loss - Recklards - Leave Borts Victory Loss - Recklards - Leave Borts Victory Loss - Recklards - Leave Assistance Property Victory Loss - Committee EFFECTIVE GROSS INCOME.	r/a	- 22	sponteriels	410,635	(,M2,363	2,273,018	474,023		2,332,545	477,850	1,914,445	2,254,804
OPERATING EXPENSES AND RECEIVED THE RECEIVED	35%	isy	If You to be set according to JULO	27,503	110,010	137,513	28.445	110,660	142.326	29.461	117,846	147,207
As if Managament Free Committee Comm	15%	3.04	per secret passy	5,393 33,476 12,471	1 49.766	31,966 169,478 62,207	6,817 35,002	26,768 1-0,228 51,508 83,237	33,084 178,410 64,385	25210 25228	27,394 145,740 53,210 85,144	34,242 181,649 66,638 107,681
Health Immunication and Other Balletins (1997) and the Communication of	3.5%	354 351 351		2G 104 1G 798	67,194	100,521 83,992	20,864 17,386	69,545	104,039 58,932	21,536 17,995	71,979	89,974
Administration Administration Angelish and Marking Office Emerger	15%	35%		1,005	1,071 1,071 17,231	244,730 5,026 21,538	\$1,071 1,010 4,458	704,284 4,162 17,834	205,305 5,202 22,292	1,077	211,434 4,337 18,458	24,293 5,584 23,072
Office Rank Lagel Expense - Property Aug 1 Expense	3.5% 3.5% 3.5%	3.5% 3.5% 3.5% 3.5%		1,605	1021	5,026	. 1,00	4,182	5,202 19,074	1,077	4,307	5,364
BooksephayAccounting Services Bed Diche	¥26.0 ×46.0	352		4,255 1,025 4,00) 23,271	17,418 4,071 32,030 93,484	21,773 5,026 40,037 116,124	4,507 1,046 8,248 2(10)	18028 4,182 33,151 95,746	22,535 5,202 41,439 120,946	4,655 1,077 8,678 25,034	18,659 4,307 34,311 100,143	23,374 5,344 42,889 125,179
Unities Enclosely Water Goa	3.6% 3.6% 3.5%	3.5% 3.5% 3.5%		16.335 16.335	48337	91,675 91,675 60,421	18,977 18,977 10,437	75,997 76,907 41,749	94,884 94,884 52,186	. 19.641 19.641 10.803	78,504 78,564 43,210	90,205 93,205 54,013
Sub-joint Uphin Yasher and Licenters Ray Faller Yases Prof Office 1999	3.5%	1.353		252)) 7(,)45	100,000	128,053 258,825 E.024	26,093 74,484 1,040	1/14,372 297,933 4,142	130,465 372,419 5,202	27,006 77,091 1,077	108,028 308,163 4,207	135,031 385,453 5,384
Sub-iois/ Takes and License Insurants	152	1115		5,9X 419 7,344	23,376	29,598 7,094 34,719	5,127 433 7,801	24,507 1,731 30,403	30,634 2,167 34,004	6,341 449 7,647	25,365 1,795 31,467	31,707 2,243 24,334
Properly and Liability insurance Properly and Insurance Worker's Conferenciation (1997) (1997) Director's & Officers' Liability Insurance	3.5% 3.5% 1.5% 2.5%	353 353 353 353		33 793 6,015	24,081	155,043 20,016	5 L 97 0	24,503	31,129	34.200	25.774	181,002 32,218
Halmanace & Repair Poston	1 15%	327		26.63) 26.63)	10,50	199,043 22,227 18,161	41,201 27,551	164,000 110,237 16,537	206,010 137,021 13,421	42,644 28,650 1,4,020	170,574 111,159 16,050	213,220 142,748 20,100
Ontoger Garbose and Tresh Remoral Security Psycotic relation HACK Results and Maleinance	3.6% 3.5% 3.5%	35% 35% 36%		15.784 14.42 78.324 335	57,496 312,304	81,422 72,107 201,630 1,676	18,854 14,926 81,067 347	67,1[7 59,705 221,269 1,317	M 272 74.631 405,337 1,734	\$1,444 14,449 83,905 339	69,777 61,784 335,619	87,221 71,243 419,523 1,795
Vericle and Maintenance Contenent Operation and Results Miscalaneous Operating and Maintenance Expenses Sub-total Maintenance & Repair Expense	3.5%	35%		2,915 7,173 149,850	11,660	14,578 35,886 749,298	2017 7,474 186,184	12.069	15.086 37,121 773,512	3,123 7,684 180,833	17.191 30.736 642,132	15.614 38.420 802,645
Supporting Services		1.13 N		- C-120-1		70365	PRESENT.	72,827	77,827	page sin	75,376	75,376
TOTAL OPERATING EXPENSES WE RESERVESTED BARE RENUMBING FOR PUPA (who rea engage). But a Renumbing For Reservested bound it total that the support of the Grand Laure Bose Ren	, 			375,547		1,948,302 - 45,000	3,000		2,016,492	402,220	1,000,731	15,000 15,000 15,000
Bord Novichs Free Redictory Reserve Deposit	S S			13.680	12,000 3,792 54,720	4,740 68,400	12640	3797 54720	88,400	12,660	3,792 54,720	88,400
Other Resolved Resolve 1 Describ (1999) 1 1 1 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3			17,671	70,612	ES 140	17,628	70,612	88,140	17,628	70,812	88,140
total operating expenses of reservedgl base rentrono fe PUPA (of reservedgl base flarbond for Net operating income (income minus op expenses)	ES #)		•	293,311 17,440		2,006,442 236,576	406,381 17,662	1,004,271 210,650	2,194,652 225,313	414,947 17,893	1,745,243 201,402	2,175,209 212,234
NET OF TAX THE DECOME (PRODUCT MANUS OF EXPERIENCE) BERT ESPINCE (That \$ delty/heartised board) BEST DEAT FIRST LIMITATION ("IN THE STATE OF THE S	<u> </u>		Enter comments in second from make, etc." Enter comments in second free whee, etc. Enter comments is second free was, etc.	1000	1+0,647 0 40,320	60,400	10.000	148,547	148,547	10,080	148,547	50,400
Haid Date Faunk Lands Date Date			Enter community served for male, i.e.	19.00	180,667	130,547	10.00	2(40-04)	130,547	10000	E.37 (1) (4)	(98,947
CASH FLOW (NOI minus DEBT SERVICE) Commercial Only Cash Flow Commercial Control Supplies to LOSS high LOSS (seated become	57			7,342		17, 521	7,541		25,56€]	7,813	12,636	20,747
AVAILABLE CAST FLOW		· · · · · · · · · · · · · · · · · · ·	DIC	7,74	0 30,769	37,629	7,60	25,743	23,366 1,11	7,413	12,415	20,347
USES THAT PRICEOR UNKED DEPT SERVICE HI WATERFALL Beloville-kins Assa bid for furestron in one pricels, the pricyl Protectible Menagement is also middly for injury for some pricyl Protectible Menagement is also middly for injury for some for the pricyl Protectible Menagement is also middly for injury for some for the pricyl Menagement is also Mark NFT on 1 (nos policy for injuly)	15%	154	ow VONCO pakey par ADD PATEFEED Designed Upplayed has noted incomed Designed to pakey page parties page	1,00	0 23,429	31,756 -5,000	1,000	26,379 4,000	22,911 5,000	6,813	27,250 4,000	34,063 8,000
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(Non-street living Low Perus Landes 2) Out three Other book from the content of the tree three	cu _t			7.38	29,431	35,769	7.567	34329	37,911 (4,546	7,80	1Cite	23,063 (18,716)
Does Project have a MOHOD Residual Receipt Obligation? WR Project Desir Developer Feet? Residual Receipts spid for all yours Landerführner		Yes Ho 67% /3331		1					•			
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REPLACEMENT RESERVE - RIGHNING BALLANCE Freshbetters film ears Busing Balance Replacement Fleature Deposits Replacement Reserve Windsawds (Mostly Sed in CNA)] .]		1,220 000 ER 400			1 09-1 400 68-400			1,152,800 68,400
Replacement Reserve Interest RR Running Balan OPPERATURE RESERVE BUILDING BALANCE	₽		,	J		1,094,400	3		1,162,000	3		1,203,215
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OR Running Date OTHER REQUIRED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Storing Balance	<u>.</u>			7		=	3			7	٠	
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4840 Mission Street			,				•		
. Total ≠ Unks;	LOSP Unrs 23	Units 91			Year 19			Year 20	
- X	20.00% annual x LOSP	\$ annial increase	Corporated (retried to annual int assurantions)	LOSP	2038 non- LOSP	_Yota!	LOSP	non- LDSP	Yotal
	35% Na Na	2,5% 5/2 7/2 2,5%		128,167	2.087.759	2.215.978 321,874	132,653	2.139.953	2,772,606 335,256
Licolatecia Rad Income	7.5% 2.5% 2.5%	2,54 2,94		ACT AND LESS OF	tis-lehiotid.		-	enewarija.	
Interest Income - Project Operations Lander and Vendore	2.5% 2.5% 2.5%	254 254 77254		£ 547	22 190	27,737	5,686	72744	78.430
Impt Opens Massianous Residential hacese Other Ceremonial hacese	2.5% Na	2.5% 2.5%		20.00°-20-0	PARKETER OF	- :	Hauston (244 488	
Values New York Tender Person P	nda Na		and from the processy per interval MOH	454,584 (6.408)	2,109,845 ,104,340	7,568,537 (110,796)	#77.634 (6,630))	2,187,697 · · (106,998)	2,636,301 (113,630)
Vacarcy Loss - Residential - Tenant Assistance Payments Vacarcy Loss - Commercial EFFECTIVE OROSS HICOME	n/a n/a	nta Is	chip; issued incomparing usually not appropriate	452,120	100,661	2,457,740	91 (14 14 14 14 14 14 14 14 14 14 14 14 14 1	2,035,760	2,922,701
OPERATING EXPENSES Manuscriptor							·		
Unspecial for Acid Management For Sub-1040 Management Experies Sub-1040 Management Experies	3.5% 3.5%	3.5%	a Yes D he let eccurred to HCD shockle ser NO+CD (effor	20.493 7,084 27,541	121,970 24,353 150,373	152,461 35,441	31,560 7,336 35,894	126,239 29,345 165,544	167,756 36,681
Subidistribundas Office Sparie	3.5% 3.5% 3.5%	· 3.5% ·		13.794 22.290	65 176 29,159 74,499	88,970 311,449	14 777	57,168 92,240	71,384 115,250 16,363
Other Segmentured is a second of the second	35% 35% 35%	3.5% 3.5%		18 625	=: $+$	91,121	19,277	77,106	
Administration [Advertising and Lightning	166	'3.5x '	O service and property	54,709 1,114 4,776	218,830 4,438	دېو 273 5,527	1,151	234,144	5,765
Office Expenses Office Ren Land Expense - Property	15% 15%	3.6%		1.114	18 104 4,458	73,880 6,572	1,154	19,773	5,768
Auth Expense Bookhephoy keen unling Services Bed Dublis 1 :- Miscellaneous	354	3.5% 3.5%		4,086 4,608 1,114 8,878	16.346 19.312 4,458 35.512	20,437 24,140 5,517 44,390	1,739 1,997 1,154	16 918 19 988 4,614 26,755	21,148 24,945 5,748 45,944
Utilities Sub-total Administration Expenses Electricity	15%	1.38	VMP ALL TO A 1913	25, 912 20, 228	103,644 81,213	129,540	9,189 36,819 21,040	107,276	114,014
Gar Gar Seer	3.5% 3.5% 3.5%	3.5% 3.5%		20,328 11,181 27,951	81,213 44,727 111,806	101,612 56,901 139,757	21,040 11,577 28,930	#6,189 #6,268 #16,719	105,199 57,860 144,639
Tabes and Licenses Find Edwarf Taxes	3.5%	S-3.5%		70,700	217,155	396,844	12.51	320,376	412,507
Manufarence Total Liberted and Partits	3.5%	35%		8,563 464 4,142	76,257 1,857 32,664	32,816 2,322 40,711	6,793 481 8,427	27,172 1,973 33,764	23,965 2,403 42,135
Insurable Pepport and Usbiny Insurance Flody's Band Insurance (Visita's Complete State)	3.5%	35% 35%		37,467	26,677	187,337	38,773	155,115 27,610	183,694 24,513
Director's & Officer's (bridly househos) Sub-jojel brourance Maintanance & Repair	3.5%	163	* * * * * * * * * * * * * * * * * * * *	44,137	174,646	Z20,640	16,631	182,725	229,447
Payal Supplies :	3.5% 3.5% 3.5%	3.5% 3.5%		7,64V • 4,161 18,055	18,190 18,643 77,219	147,745 20,804 90,774	54,563 - 4,336 18,007	122,353 17,226 74,747	167,510 21,632 93,434
Garbate and Trash Remond Beauty Poynt Contact Management State Contact State Con	3.5% 3.5% 3.5%	3.5% 3.6% 3.5%		16,989 86,841 371	72,219 63,957 347,366 1,466 17,924	90 274 79 946 434 207 1,857	16.549 89.931 3m3	74,747 64,156 359,623 1,838	93.434 82.744 449.404 1,823.
Vehicle and Maintenance Equipment Operation and Reports Mataritingous Operating and Maintenance Expenses Sub-spirit Maintenance & Report Expenses	3.5%	. KAC	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3 207 7,953 164,152	17,974 31,812 864,007	16,150 39,785 830,758	3,345 8,231 571,947	13.381 32.926 647,868	1 167281
Benefithe Services *** Commercial Expenses	3.4%	354 27(17) 76		LEGGER ST.	78,015	78 016	Saméra	80 745	PO.745
TOTAL OPERATING EXPENSES WID RESERVES OF BASE RENTISONO FEES PUPA (WE RELEVED DESCRIPTION FEES)	5			416,470	1,743,698	2,160,117	430,895	1,804,736	2,225,721
Reserves to round Lazar Base Randfland Fees Ground Lazar Base Rand Band Maryland Fees Round Lazar Base Rand Band Maryland Fee Roundsteet Reserve Digwell	٠			2,000 948 53,680	12,000 3,792 .54,720	15,000 - 4,240 66,400	3,000 945 13,680	12,000 3,792 54,780	15,000 - 14,740 - 58,490
Ober Reduced Reserve 1 Depart		:							
Regulard Resistre Depositin, Commercial Sub-total Reserves/Ground Leave Base RenuBand Feet			0.000	17,672	70,512	88,140		70,512	FR(540
TOTAL OPERATING EXPENSES OF RESERVENCE DASE RENTROND FEER PUPA OF RESERVED BASERVESTOR DASERVESTOR OFFI NET OPERATING INCOME (INCOME MINUT OF EXPENSES)				434,648 18,131	1,914,208	2,240,257 209,483	#48,522 IA,378	1,875,232 180,462	2,223,841 159,840
DOB! SERVICE [hard debt/basersted band] Hard Dob! (First Lerois 1996) (1997) (1997)			Erre contrary, 18 benefit beyond, Mr.	·	144,547	148,547	T	140,547	
that Dad i Prot Lenier (1905-1907) (1905-1			Every converse to average increases, etc. Every converse to average less series, etc. Every converse to average less sales, etc. Every converse to average less sales, etc.	10.000	40,320	50,400	10,000	10,326	50,400
CASH FLOW INOI MINUS DEBT SERVICE			<u> </u>	10,000 0,051	111,067	190,540	10,030	(83,857 (8,406	150,547
Converted Only Code Flow Advance of Correspond Suspen to COPS bon LOSP (red and Prome) AVAILABLE CASH FLOW				8,051	2405	10,534	J.254	18,406	-] [107]
USES OF CASH FLOW BELOW (This row size shows eiger.) USES THAT PRECEDE HOHOD DEBT SERVICE IN WATERFALL.	3.5%	1 - 151	pscs psc NOHO) seky			DESERVE AND ADDRESS OF THE PERSON NAMED IN COLUMN TWO IN COLUMN TO ADDRESS OF THE PERSON NAMED IN COLUMN TO ADDRESS OF			
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Item-proteing Law Pert - Levier 2 Determed Developer Fee [Filter per so Law Fee High time 12(1)1950-1750-1760-1760-1760-1760-1760-1760-1760-176			Ernet territorita in proper linguage, MC	1,05	32.204	40.75	1 220	22,01	41,429
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Will Personal Developmer Fee? Resolded Recoulds still for all years, - London Owner		67% / 23%]					
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Talls Han-MOHED Residual Receipts Debt Services REMADIONAL ISOlogist for Services there are distributions to be over	- 1		1.00.00.00.00.00.00.00.00.00.00.00.00.00	7			7		
Dense Distributions/Incomprehim Uniqueness Free Coher Distributions/Use Final Balance (should be zoro)	j .			d			d		
REPLACEMENT RESERVE - RUNIANO BALANCE Replacement Restons Scoling Entrice Replacement Restons Document	3			3		1,231,20 E8,40			1,271 600 62.400
Registratural Reserve Visinguesa (besty liet to CHA) Registratural Reserve Visinguesa (besty liet to CHA) Registratural Reserve (it great) RR Registratural Reserve (it great)	1			d		1,255,60	<u></u>		1,349,000
OPERATOR RESERVE - RUNNING BALANCE Downing Reserve Stating Reserve Downing Reserve Deposits	}		1 99 10 10 10 10	3		<u> </u>	Ė		
Operating Reserve Uniterwalt Operating Reserve Instead OR Reviews Estates	}			3			3 .		
OTHER REGISTED RESERVE 1 - RUNNING BALANCE Other Reserve 1 Spring Bathoce Other Reserve 1 Deposits	7			a .	•	_	7		<u> </u>
Other Reserve 1 WebStrands Other Reserve 1 WebStrands Other Reserve 1 Interest Other Required Reserve 1 Reserve Behaves	ţ			∄			4		
OTHER RESERVE 2 - RUNNING BALANCE	7		Early Services	21			7		·
Other Researce 2 Storing Bioteca Other Researce 2 Deposits Other Researce 2 Woodwards Other Researce 2 Harrest	1			∄			∄		- 111
Other Required Reserve 2 Running Balance	•					•	•		•

EXHIBIT C Form of Tenant Income Certification Form

[To be attached.]

Exhibit C

			TENANT INCOME CERTIFICATION QUESTIONN One Form per Adult Member of the Household	VAIRE
Name:	:			ione Number:
<u> </u>	I	nitial C	ertification ()_	
	F	Re-certi	fication	·
D Yunaa		Other	Unit #_	·
	me in: Yes	FORMA NO	<u>110N</u>	Monthly gross Income
1.		0	I am self employed. (List nature of self employment)	(use <u>net</u> income from self-employment only)
	٠,			\$
2.	D		I have a job and receive wages, salary, overtime pay, commissions, fees, tips, bonuses, and/or other compensation: List the businesses and/or companies that pay you:	
			Name of Employer	
			1)	\$
			2)	\$
		ļ	3)	\$
-				
3.			I receive cash contributions of gifts including rent or utility payments, on an ongoing basis from persons not living with me.	\$
4.			I receive unemployment benefits.	
7.	_	LI		\$
5.	0		I receive Veteran's Administration, GI Bill, or National Guard/Military benefits/income.	
		_		\$
6.			I receive periodic social security payments.	
				\$
7.			The household receives <u>unearned</u> income from family members age 17 or under (example: Social Security, Trust Fund disbursements, etc.).	\$
8.	0		I receive Supplemental Security Income (SSI).	
				\$
9.		D	I receive disability or death benefits other than Social Security.	\$
10.		D	I receive Public Assistance Income (examples: TANF, AFDC)	
				\$
11.			I am entitled to receive child support payments.	
			I am currently receiving child support payments.	\$
		٠.	If yes, from how many persons do you receive support?	\$
	.0		I am currently making efforts to collect child support owed to me. List efforts being made to collect child support:	
				-
				-
12.	<u> </u>		I receive alimony/spousal support payments	
				\$
13.	Ω	0	I receive periodic payments from trusts, annuities, inheritance, retirement funds or pensions,	
	•		insurance policies, or lottery winnings.	\$
			If yes, list sources:	\$
			1)	
			2)	
14.	. 0		I receive income from real or personal property.	(use <u>net</u> earned income)
				\$
15.	. 🗆		Student financial aid (public or private, not including student loans)	
	,		Subtract cost of tuition from Aid received	\$
L			*For Households receiving Section 8 Assistance Only	

SET INFORMATION YES NO		Interest Rate	Cash Value	
	have a checking account(s).	INTEREST RATE	CASE VALUE	
	If yes, list bank(s)			•
		%	ę.	
	1)	%	ф	
			3	
7. 🛭 🗎 📔	have a savings account(s)			
	If yes, list bank(s)			
	1)	%	\$·	
	2):	%	\$. *
8. D D I	have a revocable trust(s)			
	If yes, list bank(s)	-		
	1)	%	l •	
		,	Ψ	
- 1	own real estate.			
	If yes, provide description:		\$	•
		•	}	
20. 🗆 🗆 I	own stocks, bonds, or Treasury Bills			•
.]	If yes, list sources/bank names	•	,	
	1)	·%	\$	• •
	2)	%	\$	
	3)	%	\$	
21. 0 0 1	have Certificates of Deposit (CD) or Money Market Account(s).			•
-i. n ,	If yes, list sources/bank names			•
. •	- · · · · · · · · · · · · · · · · · · ·	%	\$	
	2)			
		%	\$,
	3)	%	\$	
22. 🗆 🗎 🗎	have an IRA/Lump Sum Pension/Keogh Account/401K,	•		
	If yes, list bank(s)			
	1)	%	\$	
	2)	%	\$	
23. 🛛 🗎	I have a whole life insurance policy.			
	If yes, how many policies		S	
24. 🛛 🗎 🗎	I have cash on hand.			
24. 11 11	I have cash on hand.			
			\$	
	I have disposed of assets (i.e. gave away money/assets) for less than the fair market value in the past 2 years.		ŀ	
	an market rates in the past 2 years.			•
	If yes, list items and date disposed:			
	1)		\$	
	2)		\$	
		<u> </u>	<u> </u>	
fudent Status		• •		•
YES NO	Does the household consist of all persons who are <u>full-time</u> studer	vis (Evermples: V 12 College Tre	ide School etc 12	•
	Does the household consist of all persons who have been a <u>full-tir</u>			
0 0	Does your household anticipate becoming an all full-time student		}	
	If you answered yes to any of the previous three questions are you			
	Receiving assistance under Title IV of the Social Secu Enrolled in a job training program receiving assistance			,
<u> </u>	other similar program			
	Married and filing (or are entitled to file) a joint tax re		, , , , , , ,	
	 Single parent with a dependant child or children and neindividual 	enner you nor your child(ren) are	dependent of another	*
0 0	Previously enrolled in the Foster Care program (currer	itly age 18-24)		
nder penalties of Pe	RJURY, I CERTIFY THAT THE INFORMATION PRESENTED ON THIS FORM IS TRUE AND .	ACCURATE TO THE BEST OF MY/OUR K		
VDERSTANDS THAT PRO R TERMINATION OF TH	oviding false representations herein constitues an act of fraud. False, m e lease agreement.	USLEADING OR INCOMPLETE INFORMA	ation will result in the de	INIAL OF APPLICA
,	·	· 	<u> </u>	
RINTED NAME OF A	PPLICANT/TENANT SIGNATURE OF APPLICANT/TENANT	DATE		
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☐ Initial	TENANT INCO		FICATION ☐ Other		Effective Da Move-in Dat (MM/DD/YYY		
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Address:		,		Unit Nun	nber:	# Bedroom	s:
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HH	81.5 (\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	First Name & Middl			Date of Birth	F/T Student	Social Security
Mbr#	Last Name	Initial	of Hou	sehold	(MM/DD/YYYY)	(Y or N)	or Alien Reg. No.
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2		<u> </u>					
3							
4	• , .						1.
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7							
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HH	(A)		(B)	RICHORNALIA PRINTERIALIA	(C)	no) stated	(D)
Mbr#.	Employment or Wages	1	rity/Pensions	Publ	ic Assistance	Ot	her Income
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TOTALS	\$	\$		\$		\$	
Add tota	ls from (A) through (D)			TOTAL	INCOME (E):	S	
1800 One K. SCIP (\$1965)		170344 00 9734005 0045 245		**************************************	AANAHERIN 4842TES	RESIDENCE DE COMPANS DE	nersynyessa jeroane alwane ak
Hshld	(F)	PARTI	Y, INCOMER (G)	KOMEASS (H			
Mbr#	Type of Ass	et	C/Í	Cash Value		· Annual I	ncome from Asset
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		:					
		TOT	ALS: \$			\$	
	Column (H) Total		ook Rate		D T		
ļ	over \$5000 \$		2.00%		I) Imputed Income	\$	
Enter the g	reater of the total of column	I, or J: imputed incom	e IOIALII	NCOME FRO	OM ASSETS (K)	\$	
	(L) Total A	nnual Household I	ncome from al	1 Sources [Add (E) + (K)]	\$	
	<u></u>						·
		WHOUSEHOUD	CERTIFICAT	TON-& STO	SNATURES		
current anti- in. I/we agr	ation on this form will be used to cipated annual income. I/we agr ee to notify the landlord immedi lties of perjury, I/we certify the	determine maximum inco ee to notify the landlord i lately upon any member b	ome eligibility. I/w mmediately upon a ecoming a full time	e have provide ny member of t student	d for each person(s) so the household moving	et forth in Part II : out of the unit or	acceptable verification of any new member moving
-	I further understands that provide of the lease agreement.	ling false representations	herein constitutes	an act of fraud	. False, misleading o	r incomplete info	mation may result in the
Signature							

PART V. DETERMINATION	OF INCOME ELIGIBILITY
	RECERTIFICATION ONLY:
TOTAL ANNUAL HOUSEHOLD INCOME	Current Income Limit x 140%:
FROM ALL SOURCES:	
From item (L) on page 1 \$	\$
	Household Income exceeds 140% at recertification:
	Yes No
Current Income Limit per Family Size: \$, LI 165 LINO
	<u> </u>
Household Income at Move-in: \$	Household Size at Move-in:
PARTV	
Description of the control of the co	的一种,我们就是我们的一个人,我们就是我们的人的,我们就是我们的人,我们就是我们的人,我们就是我们的人,我们就是我们的人,我们就是我们的人,我们就是我们的人,他 第一个
Tenant Paid Rent	Rent Assistance: \$
. Utility Allowance \$	Other non-optional charges: \$
GROSS RENT FOR UNIT:	Unit Meets Rent Restriction at:
(Tenant paid rent plus Utility Allowance &	□ 60% □ 50% □ 40% □ 30% □ %
other non-optional charges) \$	☐ 60% ☐ 50% ☐ 40% ☐ 30% ☐%
Year Tour Tour Tour County of the American	
Maximum Rent Limit for this unit: \$	
PART VII. STU	DENTSTATUS
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	*Student Explanation:
ARE ALL OCCUPANTS FULL TIME STUDENTS? If ye	s, Enter student explanation* 1 AFDC / TANF Assistance
	(also attach documentation) 2 Job Training Program 3 Single Parent/Dependent Child
□ yes □ no	4 Married/Joint Return
E	nter 5 Former Foster Care
	1-5
PART VIII. PR	OGRAM TYPE
Mark the program(s) listed below (a. through e.) for which this I requirements. Under each program marked, indicate the household's in-	come status as established by this certification/recertification
requirements. Onder onest program marked, masons are newstone our	conto states as complished by any continuations contained from
a, Tax Credit \square b. HOME \square c. Tax Exempt	□ d. AHDP □ e □
	(Name of Program)
See Part V above. Income Status Income Status	
	01 30/8/18/301
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	
	□ OI**
** Upon recertification, household was determined over-income (C	I) according to eligibility requirements of the program(s) marked above.
SICNATURE OF OWN	ER/REPRESENTATIVE
Tail alexander den mannelmennemiskannen ander anfolkernellingen er	A CONTRACTOR OF THE PROPERTY O
	on required to be submitted, the individual(s) named in Part II of this Tenant
Income Certification is/are eligible under the provisions of Section 42 of the Agreement (if applicable), to live in a unit in this Project.	ne internal revenue code, as amended, and the Land Use Restriction
TO content (it approache) to the win a mit it and tralean	
	<u> </u>
SIGNATURE OF OWNER/REPRESENTATIVE DATE	
	···

INSTRUCTIONS FOR COMPLETING TENANT INCOME CERTIFICATION

This form is to be completed by the owner or an authorized representative.

Part I - Development Data

Check the appropriate box for Initial Certification (move-in), Recertification (annual recertification), or Other. If Other, designate the purpose of the recertification (i.e., a unit transfer, a change in household composition, or other state-required recertification).

Move-in Date Enter the date the tenant has or will take occupancy of the unit.

Effective Date . Enter the effective date of the certification. For move-in, this should be the

move-in date. For annual recertification, this effective date should be no later

than one year from the effective date of the previous (re)certification.

Property Name Enter the name of the development.

County Enter the county (or equivalent) in which the building is located.

BIN # Enter the Building Identification Number (BIN) assigned to the building (from

IRS Form 8609).

Address Enter the address of the building.

Unit Number Enter the unit number.

Bedrooms Enter the number of bedrooms in the unit.

Part II - Household Composition

List all occupants of the unit. State each household member's relationship to the head of household by using one of the following coded definitions:

H - Head of Household S - Spouse

A - Adult co-tenant O - Other family member
C - Child F - Foster child(ren)/adult(s)
L - Live-in caretaker N - None of the above

Enter the date of birth, student status, and social security number or alien registration number for each occupant.

If there are more than 7 occupants, use an additional sheet of paper to list the remaining household members and attach it to the certification.

Part III - Annual Income

See HUD Handbook 4350.3 for complete instructions on verifying and calculating income, including acceptable forms of verification.

From the third party verification forms obtained from each income source, enter the gross amount anticipated to be received for the twelve months from the effective date of the (re)certification. Complete a separate line for each income-earning member. List each respective household member number from Part II. Include anticipated income only if documentation exists verifying pending employment. If any adult states zero-income, please note "zero" in the columns of Part III.

Column (A) Enter the annual amount of wages, salaries, tips, commissions, bonuses, and other income from

employment; distributed profits and/or net income from a business.

Column (B) Enter the annual amount of Social Security, Supplemental Security Income, pensions, military

retirement etc

Column (C) Enter the annual amount of income received from public assistance (i.e., TANF, general assistance,

disability, etc.).

Tenant Income Certification (March 2009)

Column (D)

Enter the annual amount of alimony, child support, unemployment benefits, or any other income

regularly received by the household.

Row (E)

Add the totals from columns (A) through (D), above. Enter this amount.

Part IV - Income from Assets

See HUD Handbook 4350.3 for complete instructions on verifying and calculating income from assets, including acceptable forms of verification.

From the third party verification forms obtained from each asset source, list the gross amount anticipated to be received during the twelve months from the effective date of the certification. List the respective household member number from Part II and complete a separate line for each member.

Column (F)

List the type of asset (i.e., checking account, savings account, etc.)

Column (G)

Enter C (for current, if the family currently owns or holds the asset), or I (for imputed, if the family has disposed of the asset for less than fair market value within two years of the effective date of

(re)certification).

Column (H)

Enter the cash value of the respective asset.

Column (I)

Enter the anticipated annual income from the asset (i.e., savings account balance multiplied by the

annual interest rate).

TOTALS

Add the total of Column (H) and Column (I), respectively.

If the total in Column (H) is greater than \$5,000, you must do an imputed calculation of asset income. Enter the Total Cash Value, multiply by 2% and enter the amount in (J), Imputed Income.

Row (K)

Enter the greater of the total in Column (I) or (J)

Row (L)

Total Annual Household Income From all Sources

Add (E) and (K) and enter the total

HOUSEHOLD CERTIFICATION AND SIGNATURES

After all verifications of income and/or assets have been received and calculated, each household member age 18 or older <u>must</u> sign and date the Tenant Income Certification. For move-in, it is recommended that the Tenant Income Certification be signed no earlier than 5 days prior to the effective date of the certification.

Part V - Determination of Income Eligibility

Total Annual Household Income from all Sources

Enter the number from item (L).

Mom an Dougeb

Current Income Limit per Family

Size

Enter the Current Move-in Income Limit for the household size.

Household income at move-in Household size at move-in

For recertifications, only. Enter the household income from the move-in certification. On the adjacent line, enter the number of household members from the

move-in certification.

Household Meets Income

Restriction

Check the appropriate box for the income restriction that the household meets according to what is required by the set-aside(s) for the project.

Current Income Limit x 140%

For recertifications only. Multiply the Current Maximum Move-in Income Limit by 140% and enter the total. 140% is based on the Federal Set-Aside of 20/50 or 40/60, as elected by the owner for the property, not deeper targeting elections of 30%, 40%, 45%, 50%, etc. Below, indicate whether the household income exceeds that total. If the Gross Annual Income at recertification is greater than 140% of the current income limit, then the available unit rule must be followed.

Tenant Income Certification (March 2009)

Part VI - Rent

Tenant Paid Rent Enter the amount the tenant pays toward rent (not including rent assistance

payments such as Section 8).

Rent Assistance Enter the amount of rent assistance, if any.

Utility Allowance Enter the utility allowance. If the owner pays all utilities, enter zero.

Other non-optional charges Enter the amount of non-optional charges, such as mandatory garage rent, storage

lockers, charges for services provided by the development, etc.

Gross Rent for Unit Enter the total of Tenant Paid Rent plus Utility Allowance and other non-optional

charges.

Maximum Rent Limit for this unit Enter the maximum allowable gross rent for the unit.

Unit Meets Rent Restriction at Check the appropriate rent restriction that the unit meets according to what is

required by the set-aside(s) for the project.

Part VII - Student Status

If all household members are full time* students, check "yes". If at least one household member is not a full time student, check "no".

If "yes" is checked, the appropriate exemption <u>must</u> be listed in the box to the right. If none of the exemptions apply, the household is ineligible to rent the unit.

Part VIII - Program Type

Mark the program(s) for which this household's unit will be counted toward the property's occupancy requirements. Under each program marked, indicate the household's income status as established by this certification/recertification. If the property does not participate in the HOME, Tax-Exempt Bond, Affordable Housing Disposition, or other housing program, leave those sections blank.

Tax Credit See Part V above.

HOME If the property participates in the HOME program and the unit this household will occupy will count towards the

HOME program set-asides, mark the appropriate box indicting the household's designation.

Tax Exempt If the property participates in the Tax Exempt Bond program, mark the appropriate box indicating the household's

designation.

AHDP If the property participates in the Affordable Housing Disposition Program (AHDP), and this household's unit will

count towards the set-aside requirements, mark the appropriate box indicting the household's designation.

Other If the property participates in any other affordable housing program, complete the information as appropriate.

SIGNATURE OF OWNER/REPRESENTATIVE

It is the responsibility of the owner or the owner's representative to sign and date this document immediately following execution by the resident(s).

The responsibility of documenting and determining eligibility (including completing and signing the Tenant Income Certification form) and ensuring such documentation is kept in the tenant file is extremely important and should be conducted by someone well trained in tax credit compliance.

These instructions should not be considered a complete guide on tax credit compliance. The responsibility for compliance with federal program regulations lies with the owner of the building(s) for which the credit is allowable.

Tenant Income Certification (March 2009)

^{*}Full time is determined by the school the student attends.

EXHIBIT D

First Source Hiring Requirements and Numerical Goals

Borrower's use of Funds triggers the following hiring requirements imposed by the City's First Source Hiring Ordinance (San Francisco Administrative Code Chapter 83) as incorporated into MOHCD's Section 3 Plan.

1. Section 3 Requirements.

- (a) The work to be performed under this contract is subject to the requirements of Section 3 of the Housing and Urban Development Act of 1968, as amended, 12 U.S.C. § 1701u ("Section 3"), based on Borrower's receipt of City funds under MOHCD's Section 3 Plan. The purpose of Section 3 is to ensure that employment and other economic opportunities generated by HUD assistance or HUD-assisted projects covered by Section 3 be directed to low-and very low-income persons, particularly persons who are recipients of HUD assistance for housing, to the greatest extent feasible.
- (b) The parties to this contract agree to comply with HUD's regulations in 24 CFR part 135, which implement Section 3. As evidenced by their execution of this contract, the parties certify that they are under no contractual or other impediment that would prevent them from complying with the part 135 regulations.
- (c) The contractor agrees to send to each labor organization or representative of workers with which the contractor has a collective bargaining agreement or other understanding, if any, a notice advising the labor organization or workers' representative of the contractor's commitments under this Section 3 clause, and to post copies of the notice in conspicuous places at the work site where both employees and applicants for training and employment positions can see the notice. The notice shall describe the Section 3 preference and set forth minimum number and job titles subject to hire, availability of apprenticeship and training positions and the qualifications for each, the name and location of the person(s) taking applications for each of the positions and the anticipated date work will begin.
- (d) The contractor agrees to include this Section 3 clause in every subcontract subject to compliance with regulations in 24 CFR part 135 and agrees to take appropriate action, as provided in an applicable provision of the subcontract or in this Section 3 clause, upon a finding that the subcontractor is in violation of the regulations in 24 CFR part 135. The contractor will not subcontract with any subcontractor where the contractor has notice or knowledge that the subcontractor has been found in violation of the regulations in 24 CFR part 135.
- (e) The contractor will certify that any vacant employment positions, including training positions, that are filled: (i) after the contractor is selected but before the contract is executed; and (ii) with persons other than those to whom the regulations of 24 CFR part 135 require employment opportunities to be directed, were not filled to circumvent the contractor's obligations under 24 CFR part 135.

Exhibit D

- (f) Noncompliance with HUD's regulations in 24 CFR part 135 may result in sanctions, termination of this contract for default and debarment or suspension from future HUD assisted contracts.
- 2. <u>Recommended Minimum Numerical Goals</u>. Contractors may demonstrate compliance with the "greatest extent feasible" requirement of Section 3 by meeting the numerical goals set forth below for training, employment and contracting opportunities to Section 3 residents and Section 3 business concerns, which represent minimum numerical goals.
- (a) Training and Employment of Section 3 Residents (24 CFR § 135.30(b)). Contractors and subcontractors may demonstrate compliance by committing to employ Section 3 residents as thirty percent (30%) of the aggregate number of new hires (full-time employees for permanent, temporary or seasonal employment) and an overall goal of thirty percent (30%) of total work hours for the entire project.
- (b) Contracts with Section 3 Business Concerns (24 CFR § 135.30). Contractors and subcontractors may demonstrate compliance with the requirements of this part by committing to award to Section 3 business concerns:
- (i) At least ten percent (10%) of the total dollar amount of all Section 3 covered contracts for building trades work arising in connection with housing rehabilitation, housing construction and other public construction; and
- (ii) At least three percent (3%) of the total dollar amount of all other Section 3 covered contracts.

EXHIBIT E

Governmental Requirements

- 1. Prevailing Wages. Every contract for the rehabilitation or construction of housing assisted with Funds must contain a provision requiring the payment of not less than the wages prevailing in the locality, as predetermined by the Secretary of Labor pursuant to the Davis-Bacon Act (40 U.S.C. §§ 276a-276a-5), to all laborers and mechanics employed in the development of any part of the housing, and contracts involving their employment will be subject to the provisions, as applicable, of the Contract Work Hours and Safety Standards Act (40 U.S.C. §§ 327-332). The prevailing wage requirements of this Section apply to all laborers and mechanics employed in the development of the Project, including portions other than the assisted Units.
- 2. <u>Environmental Review</u>. The Project must meet the requirements of the California Environmental Quality Act (Cal. Pub. Res. Code §§ 2100 *et seq.*) and implementing regulations.

3. Conflict of Interest.

- (a) Except for approved eligible administrative or personnel costs, no employee, agent, consultant, officer or official of Borrower or the City who exercises or has exercised any function or responsibilities with respect to activities assisted by Funds, in whole or in part, or who is in a position to participate in a decision-making process or gain inside information with regard to such activities, may obtain a financial interest in or benefit from the activities assisted under this Agreement, or have an interest, direct or indirect, in any contract, subcontract or agreement with respect thereto, or in the proceeds thereunder either for himself/herself or for those with whom he/she has family or business ties, during his/her tenure and for one year thereafter. In order to carry out the purpose of this Section, Borrower must incorporate, or cause to be incorporated, in all contracts, subcontracts and agreements relating to activities assisted under the Agreement, a provision similar to that of this Section. Borrower will be responsible for obtaining compliance with conflict of interest provisions by the parties with whom it contracts and, in the event of a breach, Borrower must take prompt and diligent action to cause the breach to be remedied and compliance to be restored.
- (b) Borrower represents that it is familiar with the provisions of Section 15.103 of the San Francisco Charter, Article III, Chapter 2 of the San Francisco Campaign and Governmental Conduct Code, and Sections 1090 through 1097 and 87100 et seq. of the California Government Code, all of which relate to prohibited conflicts of interest in connection with government contracts. Borrower certifies that it knows of no facts that constitute a violation of any of these provisions and agrees to notify the City immediately if Borrower at any time obtains knowledge of facts constituting a violation.
- (c) In the event of any violation of the conflict of interest prohibitions, Borrower agrees that the City may refuse to consider any future application for funding

from Borrower or any entity related to Borrower until the violation has been corrected to the City's satisfaction, in the City's sole discretion.

- 4. <u>Disability Access</u>. Borrower must comply with all applicable disability access Laws, including the Americans With Disabilities Act (42 U.S.C. §§ 1201 et seq.), Section 504 of the Rehabilitation Act (29 U.S.C. § 794) and the Fair Housing Amendments Act (42 U.S.C. §§ 3601 et seq.). Borrower is responsible for determining which disability access Laws apply to the Project, including those applicable due to the use of Funds. In addition, before occupancy of the Project, Borrower must provide to the City a written reasonable accommodations policy that indicates how Borrower will respond to requests by disabled individuals for accommodations in Units and common areas of the Project.
- 5. <u>Lead-Based Paint</u>. Borrower must satisfy the requirements of Chapter 36 of the San Francisco Building Code ("Work Practices for Exterior Lead-Based Paint") and the Lead-Based Paint Poisoning Prevention Act (42 U.S.C. §§ 4821 *et seq.*) and implementing regulations at 24 CFR part 35. Borrower must also comply with the provisions contained in 17 CCR 350000 *et seq.*, and 8 CCR 1532.1 and all other applicable Laws governing lead-based hazards.
- 6. Relocation. Borrower must meet any applicable requirements of the California Relocation Assistance Act (Cal. Gov. Code §§ 7260 et seq.) and implementing regulations in Title 25, Chapter 6 of the California Administrative Code and similar Laws.
- 7. Low-Income Hiring Requirements. The use of Funds triggers compliance with certain hiring requirements imposed by the City's First Source Hiring Ordinance (S.F. Admin. Code Chapter 83), as incorporated into MOHCD's Section 3 Plan. To ensure compliance with those requirements, Borrower must include the provisions attached as Exhibit D in its contract with the general contractor for the Project. Borrower will be responsible to the City for ensuring compliance with the requirements listed on Exhibit D.

8. Non-Discrimination in City Contracts and Benefits Ordinance.

(a) Borrower Shall Not Discriminate. In the performance of this Agreement, Borrower agrees not to discriminate against any employee, City and County employee working with Borrower or any subcontractor, applicant for employment with Borrower or any subcontractor, or against any person seeking accommodations, advantages, facilities, privileges, services or membership in all business, social or other establishments or organizations operated by Borrower on the basis of the fact or perception of a person's race, color, creed, religion, national origin, ancestry, age, sex, sexual orientation, gender identity, domestic partner status, marital status, height, weight, 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) <u>Subcontracts</u>. Borrower 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. Borrower's failure to comply with the obligations in this subsection shall constitute a material breach of this Agreement.
- (c) Non-Discrimination in Benefits. Borrower 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) <u>Condition to Contract</u>. As a condition to this Agreement, Borrower shall execute the "Chapter 12B Declaration: Nondiscrimination in Contracts and Benefits" form (Form CMD-12B-101) with supporting documentation and secure the approval of the executed form by the San Francisco Contract Monitoring Division.
- (e) Incorporation of Administrative Code Provisions by Reference. The provisions of Chapters 12B ("Nondiscrimination in Contracts") and 12C ("Nondiscrimination in Property Contracts") 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. Borrower 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, Borrower understands that pursuant to Sections 12B.2(h) and 12C.3(g) of the San Francisco Administrative Code, a penalty of \$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 Borrower and/or deducted from any payments due Borrower.
- 9. <u>MacBride Principles</u>. 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. The 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 Borrower acknowledges and agrees that he or she has read and understood this Section.
- 10. <u>Tropical Hardwood & Virgin Redwood Ban</u>. Pursuant to § 804(b) of the San Francisco Environment Code, City urges all grantees and borrowers not to import,

purchase, obtain or use for any purpose, any tropical hardwood, tropical hardwood wood product, virgin redwood or virgin redwood wood product.

- 11. Preservative-Treated Wood Containing Arsenic. Borrower may not purchase preservative-treated wood products containing arsenic until the Deed of Trust has been fully reconveyed unless an exemption from the requirements of Chapter 13 of the San Francisco Environment Code is obtained from the Department of 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. Borrower 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 Borrower 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.
- 12. <u>Submitting False Claims: Monetary Penalties</u>. Any borrower, grantee, contractor, subcontractor or consultant who submits a false claim shall be liable to the City for the statutory penalties set forth in Section 21.35 of the San Francisco Administrative Code. A borrower, grantee, contractor, subcontractor or consultant will be deemed to have submitted a false claim to the City if the borrower, grantee, contractor, subcontractor or consultant:
- (a) knowingly presents or causes to be presented to an officer or employee of the 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 the City;
- (c) conspires to defraud the City by getting a false claim allowed or paid by the 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 the City; or
- (e) is a beneficiary of an inadvertent submission of a false claim to the City, subsequently discovers the falsity of the claim, and fails to disclose the false claim to the City within a reasonable time after discovery of the false claim.

13. Sunshine Ordinance.

- (a) Borrower 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 Borrower 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. Further, Borrower specifically agrees that any meeting of the governing body of its general partner/manager that addresses any matter relating to the Project or to Borrower's performance under this Agreement will be conducted as a passive meeting.
- (b) By executing this Agreement, Borrower agrees to comply with the provisions of Chapter 12L of the San Francisco Administrative Code to the extent applicable.
- (c) In accordance with the Citizen's Right to Know Act of 1998 (S. F. Admin. Code Chapter 79), no officer, department, board or commission of the City may approve a City Project, as defined in Chapter 79, unless a sign has been posted on the applicable property at least fifteen (15) days before approval. A City Project is a project that involves new construction, a change in use or a significant expansion of an existing use where the City funding for the project is \$50,000 or more. If the Loan will be used for a City Project, this Agreement will not become effective until fifteen (15) days following the posting of the requisite sign, or, in the alternative, thirty (30) days following the delivery of written notices to residents and owners within 300 feet of the Site, and the City will have the right to nullify or revoke this Agreement without cost or liability of any sort whatsoever at any time before that date. If Borrower believes that this Agreement relates to a City Project and that the requisite sign has not been posted, Borrower must notify the City so that the City may determine the applicability of Chapter 79, and, if necessary, post the requisite sign.
- 14. Prohibition on Use of Public Funds for Political Activities. Borrower shall comply with San Francisco Administrative Code Chapter 12G, which prohibits funds appropriated by the City for this Agreement from being expended to participate in, support, or attempt to influence any political campaign for a candidate or for a ballot measure. Borrower is subject to the enforcement and penalty provisions in Chapter 12G.
- 15. <u>Nondisclosure of Private Information</u>. Borrower has read and agrees to the terms set forth in San Francisco Administrative Code Sections 12.M.2, "Nondisclosure of Private Information", and 12M.3, "Enforcement" of Administrative Code Chapter 12M, "Protection of Private Information," which are incorporated herein as

if fully set forth. Borrower agrees that any failure of Borrower to comply with the requirements of Section 12M.2 of this Chapter shall be a material breach of the Agreement. In such an event, in addition to any other remedies available to it under equity or law, the City may terminate the Agreement, bring a false claim action against Borrower pursuant to Chapter 6 or Chapter 21 of the Administrative Code, or debar Borrower.

- 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.
- Borrower shall remove all graffiti from any real property owned or leased by Borrower in the City and County of San Francisco within forty eight (48) hours of the earlier of Borrower'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 Borrower 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. §§ 101 et seq.).
- (b) Any failure of Borrower to comply with this section of this Agreement shall constitute an Event of Default of this Agreement.
- 17. <u>Resource-Efficient Building Ordinance</u>. Borrower acknowledges that the City and County of San Francisco has enacted San Francisco Environment Code Chapter 7 relating to resource-efficient City buildings and resource-efficient pilot projects. Borrower hereby agrees it shall comply with the applicable provisions of such code sections as such sections may apply to the Property.

18. Consideration of Criminal History in Hiring and Employment Decisions.

- (a) Borrower agrees to comply fully with and be bound by all of the provisions of Chapter 12T "City Contractor/Subcontractor Consideration of Criminal History in Hiring and Employment Decisions," of the San Francisco Administrative Code (Chapter 12T), including the remedies provided, and implementing regulations, as may be amended from time to time. The provisions of Chapter 12T are incorporated by reference and made a part of this Agreement as though fully set forth herein. The text of the Chapter 12T is available on the web at www.sfgov.org/olse/fco. A partial listing of some of Borrower's obligations under Chapter 12T is set forth in this Section. Borrower is required to comply with all of the applicable provisions of 12T, irrespective of the listing of obligations in this Section. Capitalized terms used in this Section and not defined in this Agreement shall have the meanings assigned to such terms in Chapter 12T.
- (b) The requirements of Chapter 12T shall only apply to a Borrower's or Subcontractor's operations to the extent those operations are in furtherance of the performance of this Agreement, shall apply only to applicants and employees who would be or are performing work in furtherance of this Agreement, shall apply only when the physical location of the employment or prospective employment of an individual is wholly or substantially within the City of San Francisco, and shall not apply when the application in a particular context would conflict with federal or state law or with a requirement of a government agency implementing federal or state law.
- (c) Borrower shall incorporate by reference in all subcontracts the provisions of Chapter 12T, and shall require all subcontractors to comply with such provisions. Borrower's failure to comply with the obligations in this subsection shall constitute a material breach of this Agreement.
- (d) Borrower or Subcontractor shall not inquire about, require disclosure of, or if such information is received base an Adverse Action on an applicant's or potential applicant for employment, or employee's: (1) Arrest not leading to a Conviction, unless the Arrest is undergoing an active pending criminal investigation or trial that has not yet been resolved; (2) participation in or completion of a diversion or a deferral of judgment program; (3) a Conviction that has been judicially dismissed, expunged, voided, invalidated, or otherwise rendered inoperative; (4) a Conviction or any other adjudication in the juvenile justice system; (5) a Conviction that is more than seven years old, from the date of sentencing; or (6) information pertaining to an offense other than a felony or misdemeanor, such as an infraction.
- (e) Borrower or Subcontractor shall not inquire about or require applicants, potential applicants for employment, or employees to disclose on any employment application the facts or details of any conviction history, unresolved arrest, or any matter identified in subsection 16.16(d), above. Borrower or Subcontractor shall not require such disclosure or make such inquiry until either after the first live interview with the person, or after a conditional offer of employment.
- (f) Borrower or Subcontractor shall state in all solicitations or advertisements for employees that are reasonably likely to reach persons who are reasonably likely to seek employment to be performed under this Agreement, that the Borrower or Subcontractor will consider for employment qualified applicants with criminal histories in a manner consistent with the requirements of Chapter 12T.

- (g) Borrower and Subcontractors shall post the notice prepared by the Office of Labor Standards Enforcement (OLSE), available on OLSE's website, in a conspicuous place at every workplace, job site, or other location under the Borrower or Subcontractor's control at which work is being done or will be done in furtherance of the performance of this Agreement. The notice shall be posted in English, Spanish, Chinese, and any language spoken by at least 5% of the employees at the workplace, job site, or other location at which it is posted.
- (h) Borrower understands and agrees that if it fails to comply with the requirements of Chapter 12T, the City shall have the right to pursue any rights or remedies available under Chapter 12T, including but not limited to, a penalty of \$50 for a second violation and \$100 for a subsequent violation for each employee, applicant or other person as to whom a violation occurred or continued, termination or suspension in whole or in part of this Agreement.
- 19. Food Service Waste Reduction Requirements. Borrower 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, Borrower agrees that if it breaches this provision, City will suffer actual damages that will be impractical or extremely difficult to determine; further, Borrower agrees that the sum of one hundred dollars (\$100) liquidated damages for the first breach, two hundred dollars (\$200) liquidated damages for the second breach 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 Borrower's failure to comply with this provision.
- 20. <u>Bottled Drinking Water</u>. Unless exempt, Borrower agrees to comply fully with and be bound by all of the provisions of the San Francisco Bottled Water Ordinance, as set forth in San Francisco Environment Code Chapter 24, including the administrative fines, remedies, and implementing regulations provided therein, as the same may be amended from time to time. The provisions of Chapter 24 are incorporated herein by reference and made a part of this Agreement as though fully set forth.

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.

4840 MISSION HOUSING ASSOCIATES LP

BY:	<u> </u>	•		
NAME:			•	
TITLE:				
DATE:				٠.

Exhibit F

EXHIBIT G Form of Annual Monitoring Report

[To be attached]

Exhibit G

Mayor's Office of Housing and Community Development City and County of San Francisco



Edwin M. Lee

Olson Lee

March 16, 2017

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

Announcement of Serious Incident Protocol

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

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

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

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

Completion and Submission Instructions

The Annual Monitoring Report consists of the following 3 parts:

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

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

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

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

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

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

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

II. <u>Owner Compliance Certification Form and Documentation of Insurance</u> – The certification form is a Microsoft Word document that must be completed, signed and dated by the Executive Director (or other authorized officer) of the entity that owns the project. Scan the form along with documentation of insurance and email it to MOHCD as a single document. For each project, you must provide certificates of liability insurance <u>and</u> property insurance that are *current as of the date of submittal of the AMR*.

III. <u>Audited Financial Statements</u> — Provide financial statements for the project for Reporting Year 2016. They must be prepared by a certified public accountant in accordance with generally accepted accounting principles, applicable regulations and laws and with the City's "New Audit Requirements for MOHCD-Funded Projects" a copy of which is attached and posted on <u>MOHCD's Asset Management web page</u>. If the project is owned by a single asset entity, provide separate financial statements just for the project, otherwise provide audited statements for the parent corporation. Also include copies of any Management Letters and special notes from the auditor that pertain to the property and the financial statements.

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

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

Updates to the Reporting Form

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

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

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

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

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

AMR Training - April 13, 9am-12noon

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

Serious Incident Protocol

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

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

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

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

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

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

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

Available Units and Waiting List Openings

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

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

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

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

	•			
Project Name:				
Project Street Address:	, , , , , , , , , , , , , , , , , , , ,	· .		
Reporting Period – Start Date:	End Date:			
Owner Compliance Certification			•	
The undersigned owner, having received ho program funding agreement/s entered into v purpose of purchasing, constructing and/or	with the City and County of Sa	in Fran	ncisco ("CCSF") fo	r the

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

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

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

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

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

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

Property and Liability Insurance

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

Property Insurance		
1 toporty modranoc	Property Street Address:	T
-		
,	Policy Number:	
	Policy Effective Date:	
	Policy Expiration Date:	
Liability Insurance		
,	Property Street Address:	
	Policy Number:	
	Policy Effective Date:	
	Policy Expiration Date:	

Tax Certification

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

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

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

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

Name:	Title:		. •
Signature:		Date:	

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

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

Updated 02/16/2017

1A. Property & Residents

Please follow the instructions provided on the worksheet.

1B. Transitional Programs Only

Please follow the instructions provided on the worksheet.

10. Eviction Data

Please follow the instructions provided on the worksheet.

2. Fiscal Activity

Income and Expenses

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

INSTRUCTIONS:

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

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

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

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

Income

Rental Income

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

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

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

Vacancy Loss

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

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

Other Income

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

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

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

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

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

<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 <u>Directors and Officers Liabilities Insurance</u>. This account records the cost of insurance to cover financial protection for the directors and officers of the ownership entity in the event they are sued in conjunction with the performance of their duties as they relate to the property.

Maintenance and Repairs

6510 Payroll. This account records the salaries of project employees whose perform services including but not limited to janitorial/cleaning, exterminating, grounds, repairs, elevator maintenance and decorating. This account does not include the property's share of payroll taxes (FICA and Unemployment) or other employee benefits paid by the property.

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.

G.

O.

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.

Household Annual Income at Initial Occupancy. Enter the tenant's annual household income from the initial income certification that was done before they moved into their first unit in the project. For tenants who have transferred to another unit in the project, this amount will be different than the amount from the rertification that was done when they moved into their current unit.

Household Size at Initial Occupancy. Enter the number of people that was in the tenant's household when they occupied their first unit in the project. For tenants who have transferred to another unit in the project, this number may be different than it was when they moved into their current unit.

Date of Most Recent Income Recertification, Enter date of most recent income recertification. Leave blank for vacant units.

Household Annual Income as of Most Recent Recertification within reporting period. Enter annual income of the household from the most recent recertification. OK to leave blank ONLY if ALL funders do not require annual income recertifications.

K. Household Size as of Most Recent Recertification within reporting period. Enter the number of occupants in the unit from the most recent recertification within the reporting period.

L. Minimum Occupancy for Unit Type. The data here is automatically entered from items 25-31 on Worksheet #1A.

M. Maximum Occupancy for Unit Type. The data here is automatically entered from items 25-31 on Worksheet #1A.

N, Overhoused or Overcrowded? The data here is automatically generated based on entries in column K and on items 26-32 on Worksheet #1A.

Overhoused or Overcrowded - Narrative A household is "Overhoused" if there are fewer people residing in the unit than the minumum occupancy. "Overcrowded" means that there are more people residing in the unit than the maximum occupancy. If the data in column N indicates that the household is overhoused or overcrowded, please describe any extenuating circumstances that justify the overhoused/overcrowded status and summarize efforts that you have made to transfer the tenant to a unit that is appropriate for the size of the household, if applicable.

Rental Assistance. From the drop-down menu, select one code only to indicate the type of assistance, if any, being provided to the tenant (low-income units only). Select "None" if no rental assistance comes with the unit or none is provided to the tenant.

"Section 8 - Project Based" = The unit comes with Section 8 subsidy that will remain with the unit after the tenant moves out.

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

- "PRAC 202" = The unit receives a subsidy through a Project Rental Assistance Contract from HUD's 202 program.
- "PRAC 811" = The unit receives a subsidy through a Project Rental Assistance Contract from HUD's 811 program,
- "S+C" = Tenant is receiving tenant-based assistance, or the unit has project-based assistance, from the Shelter Plus Care program.
- "HOPWA" = Tenant is receiving tenant-based assistance, or the unit comes with project-based rental assistance, from the Housing Opportunities for People With AIDS program.
- "VASH" = Tenant is receiving tenant-based assistance, or the unit comes with project-based rental assistance, from the Veterans Administration Supportive Housing program.
- "LOSP" = The unit receives a subsidy through the City's Local Operating Subsidy Program.
- "DAH (DPH)" = The unit receives a subsidy through the City's Direct Access to Housing Program of DPH.
- "HSA Master Lease" = The unit receives a subsidy through the City's Master Lease Program of the Human Services Agency.
- "HOME TBA." = Tenant receives assistance from a HOME-funded rental assistance program.
- "Rent Supplement" = Tenant receives a supplemental rent payment from an outside agency.
- "Other" = Tenant Is receiving, or unit comes with, rental assistance through another Federal, State or local program.
- Q. Amount of Rental Assistance. Enter the dollar amount of rental assistance that is paid on behalf of the household/tenant.
- R. Amount of Maximum Gross Rent Allowed for Unit. Enter the maximum rent for the unit that is allowed by the most restrictive funder of the project.
- S. Amount of Tenant Paid Rent for Unit. Enter only the amount of rent that the tenant pays. Do not include any rental assistance paid on behalf of the tenant by another party.
- T. Utility Allowance. If the tenant pays for utilities, enter the Utility Allowance allowed for the unit. Enter zero (0) if the Utilities are paid by the project.
- U. Date of Most Recent Rent Increase within the Reporting Period. ONLY FOR UNITS THAT DO NOT HAVE RENTAL ASSISTANCE OR SUBSIDY. Enter date of most recent rent increase for unit.
- V. Amount of Most Recent Rent Increase within the Reporting Period, ONLY FOR UNITS THAT DO NOT HAVE RENTAL ASSISTANCE OR SUBSIDY, Enter amount of most recent rent increase for unit.
- W. Percentage of Most Recent Rent Increase. THIS IS A SELF-CALCULATING CELL ENTER NO DATA HERE.

3B. Demographic

The two ethnic categories are defined below:

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

The 10 racial categories are defined below:

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

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

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

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

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

3C. Summary of Reported Household Demographics

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

4. Narrative

Please follow the instructions provided on the worksheet.

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 satisfied 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/sltes/default/files/Documents/CURRENTResidualRecPolicy%202016.pdf

MOHCD Insurance Requirements Policy

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

MOHCD Operating Fees Policy

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

	Annual Monitoring Report - Property & Residents - Reporting Year 2016 - Mayor's Office of Housing & Community Development
150 # 150 150 # 150	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")
100000	CONTACTINFO
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	ele elektristik den Kanada elektristik								
25	Is the project any of the following: Transitional Housing, Residential Treatment Program, Shelter or Transitional Group Home? (select "yes" or "no" from the drop-down menu to the left.) If you answer "yes", skip questions 26 through 39 below, and continue with question 40. Also, you must complete worksheet "1B.TransitionalProg."									
	What is the Unit Mix for the Property? Please include any manager's units in this telly.									
	Unit Types	Number Of Units	Occupancy Standard: Minimum HH Size for this Unit Type*	Оссирапсу 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	,								
27	Studio Units		100							
28	One-Bedroom (1BR) Units	***	7 1							
29	Two-Bedroom (2BR) Units									
30	Three-Bedroom (3BR) Units									
31	Four-Bedroom (4BR) Units									
32	Five- or More (5+BR) Bedroom Units									
33	TOTAL # Units	-> 0			-					
34		Vacancies - How many vacancies occurred at the project during the reporting period? (Be sure that the number you report here is not less than the number of vacant units that are included on worksheet 3.)								
35		Evictions - How many evictions occurred during the reporting year? (This data in this field is automatically calculated from the data that is entered on worksheet 1C. You must complete worksheet 1C, unless the project is transitional housing, a residential treatment program, a shelter or a transitional group home.)								
36		vacant unit household r this period e on the Narr	Vacant Unit Rent-Up Time - (in DAYS) State the average vacant unit rent-up time. This is the period from the time a household moves out to when the unit is rented again. If this period exceeds 30 days, you must answer Question # 4 on the Narrative worksheet. (Click on # 4 at left to jump to Narrative worksheet.)							
37		Waiting List - How many applicants are currently on the waiting list?								
38		When was the waiting list last updated? (m/yyyy)								
. 39	1	the project of marketing of Question #5	Affirmative Marketing - Did you conduct any marketing of the project during the reporting period? If you conducted marketing during the reporting period, you must answer Question #5 on the Narrative worksheet. (Click on #5 at left to jump to Narrative worksheet.)							

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

	available to the residents free of charge	EQUIRED FOR questions 51-61: Indicate below any services that were on site or at another designated location within 1/4 mile of the project. You about each of the marked services below on Worksheet "6 Services".
51	no	နို့ဖွဲ့ After School Program/s (y/n)
52	no	த் Licensed Day Care Service (participant fees are allowable for த் day care ONLY) (y/n)
53	no	ເມື່ອ Youth Program/s (y/n)
54	no	ള Educational Classes (e.g. basic skills, computer training, ടേട്ടി) (y/n)
55	no	មិន្ត្រី Health and Wellness Services/Programs (y/n)
56	no	Employment Services (y/n)
57	no	Case Management, Information and Referrals (y/n)
58	no	ള് Benefits Assistance and Advocacy; Money Management; ട് Financial Literacy and Counseling (y/n)
59		ഉട്ട Support Groups, Social Events, Organized Tenant Activities ടേട് (y/n)
60		Other Service #1 - Please specifiy in column G.
61		င်း နိုင်ငံ 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	illation	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	
667	0	Substance Abuse	0	Substance Abuse	
68	0	Domestic Violence Survivor	0	Domestic Violence Survivor	
69: 11 5:35	.0	Veterans	0	Veterans	
770	0	Formerly 0		Formerly Incarcerated	
	0	Transition- Aged Youth ("TAY")	0	Transition- Aged Youth ("TAY")	

Remember, SAVE YOUR WORK!

A B	nnual Mor	itoring R	port - Trac	sitional Pro	grams :	Reporting Year	2016 - Ma	yors Office	nlauoH to	g & Commi	inity Develo	ppment
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8	0					useholds in progra				ear		
9		and the real				usehold as of last I	Day of Ope	rating Year)				
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	··-····											
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11					2. Descri	ibe plan/s to raise th	e capacity u	illizallon rale	lo al leasi 75'	%, with specifi	c timeline.	
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的物理	制制数型	vitale (%)	waddane		THE RESERVE	this section most be	e inied with	her programs	i Di Greater II	Diger lor-ine	Morkelleet to t	be complete.)
12		Less than 1 1 to 2 monti										
14		3 - 6 month	s									
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17		13 months - 24 months 25 months - 3 years										
18	0	TOTAL#H	H's that left	he program i	Sila Istan	eva desta successiva	everius.	OSON and survey see	CARRONIAN	505 Velever	Francisco de Colonia	1 m. d. D. S., S., 40 FeS.
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21		Section 8 V	oucher									
22		Subsidized Rental - house or apartment Homeownership										•
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Annual:Monitoring Report - Eviction Data - Reporting Year 2016 - Mayor's Office of Housing & Community Development. This section of the AMR must be completed for all projects, except for transitional h Number of households who lived in the project during the reporting period: Number of households who lived in the project AT ANY TIME during the reporting period. Be sure to include all households that moved in during the reporting period. Number of households in the project who received Notices of Eviction during the reporting period for each of the following reasons: (If more than one reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable). Breach of Lease Agreement Capital Improvement Condo Conversion 3 Demolition
Denial of Access to Unit 5 6 Development Agreement Ellis Act Withdrawal 7 В Failure to Sign Lease Renewal Good Samarilan Tenancy Ends 10 Habitual Late Payment of Rent Illegal Use of Unit 11 12 13 ead Remediation Non-payment of Rent 14 15 Nuisance Other 16 Owner Move In 17 Roommate Living in Same Uni 18 19 Substantial Rehabilitation Unapproved Subtenant
Total number of households 20 21 Number of unlawful detainer actions filed in court by the owner against tenants in the profest during the reporting period for each of the following reasons: (If more than one reason applies to a household, report only the primary reason.) You MUST answer every question (i.e., enter zero if applicable). Breach of Lease Agreement 22 23 Capital Improvement Condo Conversion 24 Uemolition
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Armual Monitoring Report - C	Dccupancy & Rent Info "Reporting Year 2015 "Mayor's Office of Housing & Community Developme	nt is the		
Project Address:	Data supplied on this worksheet must be from the rent roll of the last month of the reporting period that was entered on worksheet 1A.	1/0/1900	# Units:	0.

- Provide the data requested for the tenant population that was residing in the project at the end of the Reporting Period.
 Identity manager's unit with the unit number, follow by "- Mgr", For example, if the manager occupies Unit 50°, in column D, enter "501 Mgr." For vacant units and manager's units who moved in during the reporting period, the data entered in columns F, G & H (at initial occupancy) should be the same as the data entered in columns I, J & K (within reporting period), respectively.

 For tenants who have transferred units within the project, report the initial occupancy data (occupancy date, income, household size) for the first unit that the tenant occupied in the project, i.e. when they first moved in to the building.

 Before using the "paste" function to enter data in columns E and P (Orange Highlighting in Column Header), please check the drop-down-menus to ensure that the data you are pasting conforms with the choices of the drop-down menu. This will help prevent you from submitting forms with invalid data. Any forms with invalid data will be returned with instructions to fix and resubmit.

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Project.	Address:				Data supplied on this worksheet must be from the rent ro of the reporting period that was entered on worksheet 1A		C	# Units:	
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Row Num	Unit No.		Most Recent	Ethnicity	Race (select from drop down menu)	Hea Hor ho	enale ded use- old (no)	Number of Children under Age 18 In HH	Disability (select one)
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Annual Monitoring Report - Summary of Reported Household Demographics - Reporting Year 2016 - Mayor's Office of Housing & Community Development

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

Household Si	17P
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	# Reported Households	% of Total
One Person Household	· 0	
Two Person Household	0	······································
Three Person Household	0	
Four Person Household	0	
Five Person Household	0	-
Six Person Household	0	
Seven or more Person Household	0	
TOTAL Households*	0	
TOTAL Residents	0	

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

Head of Household Race/Ethnicity

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

Other Household Demographics

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

Target and Actual Population Served

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

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

Project Street Address:

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

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

1. Explanations & Comments

Use this space to record notes about any peculiarities in the data entry process. For example, if you entered a formula instead of a single number for a field, make a note here re: for which question on which worksheet that was done, and describe the formula & underlying numbers. Also use this field to describe in detail any amounts entered for "Other payments" on the worksheet "2.Fiscal," item 11.

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2. Code Violations

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

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

(add additional rows as needed)

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

Violation or Citation #	Date Cleared	Issued By	Description of Remedy

(add additional rows as needed) .

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

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5. Affirmative Marketing 0
Did you conduct any marketing of the project during the reporting period? If yes, please describe the
marketing that was conducted, including
a. when the marketing was conducted and how it was intended to reach populations least likely
to apply for the project; b. any advertising, direct mailings, emailings and web postings that were done; and
c. how many households were on the waiting list prior to the marketing and how many were on it
after the marketing was completed.
6. Vacancy Rate
If the project had a VACANCY RATE greater than 15%, as may be shown above from the Income
Expense section of the worksheet "2.Fiscal," you must supply the following:
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.
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			•
		, HUD	
Expense Description	Amount	Acct#	Notes
		ļ	·
Total:	0.00	<u> </u>	<u></u>
Diff. from Fiscal Activity WS:		1	•
Misc. Operating & Maintenance Ex	nancac		
mist. Operating a maintenance Ex	penses	L	
Funna Distriction	Amarint	HUD Acct#	Natas
Expense Description	Amount	ACCL#	Notes
·			
Total:	0.00		
Diff. from Fiscal Activity WS:			· •
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8. Negative Cash Flow			
If the project had NEGATIVE CAS worksheet "2.Fiscal," you must su		nown above from	the Income Expense section of
 a. A description of the work do identified causes are; and 	one to analyze the caus	e/s of the shortfa	all, and what the
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 c. A description of the plan to the implementation work. 	implement any remedie	es, including spe	cific timelines for
d. If the project has a Project- please also supply the dat project will submit the next whether the project has be	e of the last increase to HAP contract rent incre	the HAP contractions that the table	ct, the date when the lated comments about
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lect Financing - Reporting Year 201	

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

Project Address:

Current Project Financing

Lien Order	Lender (and Loan Program if applicable)	Loan Amount	Interest Rate	Maturity Date			Accrued Interest As Of End of Prior Reporting Périod
1							
2							
3							
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same grant, please repeat the data for each service provided.)

Service Provider Name

Service Type

Annual Monitoring Raport : Services Funding - Reporting Year 2016 - Mayor 5. Office of Housing & Community Development

Completion of this page is required based on your answers to questions 51 thru 51 on worksheet 1A.Prop&Residents, Supply one row of data for each service that is being provided. (If more than one service is being provided by the same Provider under the

Street Address where Service is Provided

Project Address:
Current Services Funding

Name of Funder of this Service

Grant Amount

Grant Start Date

Grant End Date

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

Rental Income	Total
5120 Gross Potential Tenant Rents	\$0
	· _
5121 Rental Assistance Payments (inc, LOSP)	. 0
5140 Commercial Unit Rents	<u> </u>
Total Rent Revenue:	\$0.
	•
Vacancies	
5220 Apartments	\$0
5240 Stores & Commercial .	0
Total Vacancies:	\$0
Net Rental Income: (Rent Revenue Less Vacancies)	\$0
Other Revenue	4
5170 Rent Revenue - Garage & Parking	\$0
5190 Misc. Rent Revenue	0
5300 Supportive Services Income	. 0
5400 Interest Revenue - Project Operations (From Operating Acct Only)	n
5400 Interest Revenue - Project Operations (From All Other Accts)	, kodenstve tarkški
5910 Laundry & Vending Revenue	na mara sije greje za we kagiji. O
	0
5920 Tenant Charges	U
5990 Misc. Revenue	. 0
Total Other Revenue:	
Total Operating Revenue:	\$0

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

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

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

_	•	
Maintenance and Repairs	Total	
6510 Payroll	Q	\$0
6515 Supplies	•	0
6520 Contracts	•	0
6525 Garbage and Trash Removal		0
6530 Security Payroll/Contract		0
6546 HVAC Repairs and Maintenance		0
6570 Vehicle and Maintenance Equipment Operation an	d Renairs	0
6590 Miscellaneous Operating and Maintenance Expens		0
Total Maintenance and	L	\$0
· · · · · · · · · · · · · · · · · · ·	, topono znponeou.	Ψ.υ
6900 Supportive Services		\$0
Capital and Non-Capital Expenditures to be		
Reimbursed from Replacement Reserve		\$0
·	`	ΨΟ
Total Op	erating Expenses:	\$0
Financial Expenses	• •	
Enter amounts in yellow highlighted cells. Leave no cell	s blank. Enter "0" if applicable.	
6820 Interest on Mortgage (or Bonds) Payable	PRECEDENCE A	0.00
6825 Interest on Other Mortgages		
6830 Interest on Notes Payable (Long Term)		
6840 Interest on Notes Payable (Short Term)		Ň
6850 Mortgage Insurance Premium/Service Charge		æ
6890 Miscellaneous Financial Expenses		
	Financial Expenses:	\$0
i Otai i	Iriandal Expenses.	φυ
6000 Total Cost of Operations be	efore Depreciation:	\$0
5060 Oper	ating Profit (Loss):	\$0
Depreciation & Amortization Expenses		
Enter amounts in yellow highlighted cells. Leave no cell	s blank. Enter "U" if applicable,	
6600 Depreciation Expense		
6610 Amortization Expense		<u> </u>
Operating Profit (Loss) after Deprecieati	on & Amortization:	\$0
Net Entity Expenses		
the right.	COMPAN . MICHAEL MICHA	v.v.r
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7190		
7190		
Total Ne	t Entity Expenses:	\$0
3250 Change in Total Net Assets from Operations (N	· ·	\$0
Amount computed in cell E139 should match audit	· ·	•

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

	Total
Operating Revenue Interest earned on restricted accounts	\$0 0
Adjusted Operating Reven	ue \$0
Operating Expenses	\$0
Net Operating Income	\$0
Other Activity	
Ground Lease Base Rent	\$0
Bond Monitoring Fee	. 0
Mandatory Debt Service - Principal	0
Mandatory Debt Service - Interest	. 0
Mandatory Debt Service - Other Amount	0.
Deposits to Replacement Reserve Account	. 0
Deposits to Operating Reserve Account	0
Deposits to Other Restricted Accounts per Regulatory Agreement	0
Withdrawals from Operating Reserve Account	0
Withdrawals from Other Required Reserve Account	0
Total Other Activ	ity:\$0
Allocation of Non-Residential Surplus (LOSP only)	
Operating Cash Flow/Surplus Cash	h: \$0
Distribution of Surplus Cash Ahead of Residual Receipts Payments Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to table about of residual receipts payments.	oe pald
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Summary of Replacement Reserve and Operating Reserve Activity For the Year Ended December 31, 1900

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

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

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

Project Address:

Submission Instructions:

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

Worksheet IA. Property & Residents	1111
Questions 1 thru 4	al complete and
Questions 5 thru 24	incomplete.
Questions 25 thru 39 Questions 40 thru 50	Incompanie
Questions 51 thru 61	Language Control of the Control of t
	The State of the S
Worksheet 1B, Transitional Programs	fermined.
Questions 1 thru 11 Questions 12 thru 18	To Be Determined:
Questions 12 title 18 Questions 19 thru 39	
Worksheet IC, Eviction Data	lermined :
· Question 1	Tello Dearnined
Questions 2 thru 21	To Br Dellemined
Questions 22 thru 41	To De Delembred
Questions 42 thru 61	To Be Delain mod
Worksheet 2 Fiscal Activity	
Rental Income - Housing Unit GPTF	
. Vacancy Loss - Housing Unit	
Operating Expense	
Surplus Cash/Residual Receipis (Rows 140 - 171	and mich
Operating Reserve (Rows 177 - 188	Incomplete
Replacement Reserve (Rows 188 - 196 Changes to Real Estate Assets (Rows 198 - 205	The transfer of the same of th
Replacement Reserve Eligible Expenditures (Rows 209 - 228	The second of th
Program Income (Rows 230 - 243	II was a constant
Worksheet 3A Occupancy & Rent Info	VPLETE
Does number of units entered on Worksheet 3 match total unit entered on Worksheet 1A or the total households that can be served in Worksheet 1B	e di ci e de la cina
For each row with a Unit Number, was data entered in cells for Subsidy Type and Utility Allowance	of To Be Determined
Naπalive Provided for All rows Indicating Overhoused of Overhoused for All rows Indicating Overhoused of Overhoused for All rows Indicating Overhoused for Indicating Overhoused for Indicating In	
Worksheet 3B, Demographic Information	eleminaria
Is Ethnicity and Race selected for each household	
Worksheet 4 Narrative To Ep D	letermined
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•	2 16 Be Delemined 3 To Be Delemined 4 To Be Delemined 5 To Be Delemined 6 To Be Delemined 7 To Be Delemined
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i e	8 To Se Determined
•	
Worksheers repolect Financing	MPLETE
Worksheet b. Services Funding	eternines
	pieto il using AMR lo s required for Audilied Il please complete the
Worksheet 7: Supplementary Information and Applicants Shall Required by MOHCD	
Wedniego) and not the second s	idala en liy

EXHIBIT H

Tenant Selection Plan Policy

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),¹ and the applicable provision of the Violence Against Women Act, Pub. Law 109-62 (January 5, 2006), as amended.

Application Process

- Application Materials. MOHCD shall provide an application to be used prior to the housing lottery. The housing provider agrees to use this application to determine lottery eligibility. 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.
 - o outline how an applicant may request a modification of the admission process and/or a change in admission policies or practices as a reasonable accommodation;
 - o be written in language that is clear and readily understandable.
- **First Interview**. In accordance with the housing provider policies, an initial interview is required to assess each applicant's minimum eligibility requirements for housing units. All applicants shall be offered the opportunity for an interview in lottery rank order.
- 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.

Exhibit H

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

- 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, DPH or HSA.
- <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:

- 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;
- 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.

Exhibit H

Notice of Denial and Appeal Process

- The housing provider shall:
 - o Hold a comparable unit for the household during the entire appeal process.
 - o promptly send a written and electronic notice (to the addresses provided) to each applicant denied admission with a written and/or electronic copy to the referring agency and the funding agency. The notice should:
 - Isst 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;
 - 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

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

Screening Criteria

- Housing providers shall not automatically bar applicants who have a criminal record² in recognition of the fact that past offenses do not necessarily predict future behavior, and many applicants with a criminal record are unlikely to re-offend.
- Housing providers shall not consider:
 - o arrests that did not result in convictions, except for an open arrest warrant;
 - o convictions that have been expunged or dismissed under Cal. Penal Code § 1203.4 or 1203.4a;³
 - o juvenile adjudications.
- Housing providers shall consider:
 - o the individual circumstances of each applicant; and
 - o the relationship between the offense, and
 - (1) the safety and security of other tenants, staff and/or the property; and
 - (2) mitigating circumstances such as those listed below.
 - o only those offenses that occurred in the prior 7 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.
 - 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,

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.

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."

employer, teacher, social worker, medical professional, or community

- (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.

Exhibit I

EXHIBIT J RESERVED

Exhibit J

EXHIBIT K

RESERVED

EXHIBIT L

Insurance Requirements

Subject to approval by the City's Risk Manager of the insurers and policy forms, Borrower must obtain and maintain, or caused to be maintained, the insurance and bonds as set forth below from the date Borrower acquires Control of the Site throughout the Compliance Term at no expense to the City:

1. Borrower, Contractors.

- (a) to the extent Borrower or its contractors and subcontractors have "employees" as defined in the California Labor Code, workers' compensation insurance with employer's liability limits not less than One Million Dollars (\$1,000,000) each accident, injury or illness;
- (b) With respect to the Borrower, commercial general liability insurance, with limits no less than One Million Dollars (\$1,000,000) combined single limit per occurrence and Two Million Dollars (\$2,000,000) annual aggregate limit for bodily injury and property damage, including coverage for contractual liability; personal injury; fire damage legal liability; advertisers' liability; owners' and contractors' protective liability; products and completed operations; broad form property damage; and explosion, collapse and underground (XCU) coverage during any period in which Borrower is conducting any activity on, alteration or improvement to the Site with risk of explosions, collapse, or underground hazards;
- (c) business 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 coverage for any owned, hired and non-owned auto coverage, as applicable;
- (d) professional liability insurance of no less than One Million Dollars (\$1,000,000) per claim and Two Million Dollars (\$2,000,000) annual aggregate limit covering all negligent acts, errors and omissions of Borrower's architects, engineers and surveyors. If the professional liability insurance provided by the architects, engineers, or surveyors is "Claims made" coverage, Borrower shall assure that these minimum limits are maintained for no less than three (3) years beyond completion of the constructions or remodeling. Any deductible over One Hundred Thousand Dollars (\$100,000) each claim must be reviewed by Risk Management; and
- (e) a crime policy or fidelity bond covering Borrower's officers and employees against dishonesty with respect to the Funds of no less than Seventy Five Thousand Dollars (\$75,000) each loss, with any deductible not to exceed Twenty Five Thousand Dollars (\$25,000) each loss, including the City as additional obligee or loss payee;
- (f) pollution liability and/or asbestos pollution liability applicable to the work being performed with a limit no less than One Million Dollars (\$1,000,000) per claim or occurrence and Two Million Dollars (\$2,000,000) annual aggregate per policy. This coverage shall be endorsed to include Non-Owned Disposal Site coverage. This policy may be provided

by the Borrower's contractor in lieu of the Borrower securing such policy. If the policy is "claims made" coverage and not maintained by the Borrower, the Borrower must require Borrower's contractor to maintain these minimum limits for no less than three (3) years beyond completion of the construction or remodeling.

2. Property Insurance.

Borrower must maintain, or cause its contractors and property managers, as appropriate for each, to maintain, insurance and bonds as follows:

(a) Prior to construction:

(i) Property insurance, excluding earthquake and flood, in the amount no less than One Hundred Percent (100%) of the replacement value of all improvements prior to commencement of construction and City property in the care, custody and control of the Borrower or its contractor, including coverage in transit and storage off-site; the cost of debris removal and demolition as may be made reasonably necessary by such perils, resulting damage and any applicable law, ordinance or regulation; start up, testing and machinery breakdown including electrical arcing; and with a deductible not to exceed Twenty Five Thousand Dollars (\$25,000) each loss, including the City as loss payees.

(b) During the course of construction:

- (i) Builder's risk insurance, special form coverage, excluding earthquake and flood, for one hundred percent (100%) of the replacement value of all completed improvements and City property in the care, custody and control of the Borrower or its contractor, including coverage in transit and storage off-site; the cost of debris removal and demolition as may be made reasonably necessary by such covered perils, resulting damage and any applicable law, ordinance or regulation; start up, testing and machinery breakdown including electrical arcing, copy of the applicable endorsement to the Builder's Risk policy, if the Builder's Risk policy is issued on a declared-project basis; and with a deductible not to exceed Twenty Five Thousand Dollars (\$25,000) each loss, including the City as loss payees.
- (ii) Performance and payment bonds of contractors, each in the amount of One Hundred Percent (100%) of contract amounts, naming the City and Borrower as dual obligees or other completion security approved by the City in its sole discretion.

(c) Upon completion of construction:

- (i) Property insurance, excluding earthquake and flood, in the amount no less than One Hundred Percent (100%) of the replacement value of all completed improvements and City property in the care, custody and control of the Borrower or its contractor. For rehabilitation/construction projects that are unoccupied by residential or commercial tenants, Tenant must obtain Property Insurance by the date that the project receives a Certificate of Substantial Completion.
- (ii) Boiler and machinery insurance, comprehensive form, covering damage to, loss or destruction of machinery and equipment located on the Site that is used by Borrower for heating, ventilating, air-conditioning, power generation and similar purposes, in an

amount not less than one hundred percent (100%) of the actual replacement value of such machinery and equipment with a deductible not to exceed Twenty Five Thousand Dollars (\$25,000) each loss, including the City as loss payee.

The following notice is provided in accordance with the provisions of California Civil Code Section 2955.5: Under California law, no lender shall require a borrower, as a condition of receiving or maintaining a loan secured by real property, to provide hazard insurance coverage against risks to the improvements on that real property in an amount exceeding the replacement value of the improvements on the property.

3. Commercial Space.

Borrower must require that all existing nonresidential tenants' liability insurance policies include Borrower and the City as additional insureds, as their respective interests may appear. Throughout the term of any lease of Commercial Space in the Project, Borrower must require commercial tenants to maintain insurance as follows:

- (a) to the extent the tenant has "employees" as defined in the California Labor Code, workers' compensation insurance with employer's liability limits not less than One Million Dollars (\$1,000,000) each accident;
- (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 coverage for contractual liability; personal injury; advertisers' liability; including coverage for loss of income due to an insured peril for twelve (12) months; owners' and contractors' protective; broadform property damage; explosion, collapse and underground (XCU); products and completed operations coverage;
- (c) business 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 coverage for any owned, hired and non-owned auto coverage, as applicable;
- (d) with respect to any tenant who has (or is required by Law to have) a liquor license and who is selling or distributing alcoholic beverages and/or food products on the leased premises, to maintain liquor and/or food products liability coverage with limits not less than One Million Dollars (\$1,000,000), as appropriate;
- (e) special form coverage insurance, including vandalism and malicious mischief, in the amount of 100% of the full replacement cost thereof, covering all furnishings, fixtures, equipment, leasehold improvements, alterations and property of every kind of the tenant and of persons claiming through the tenant; and
- (f) full coverage plate glass insurance covering any plate glass on the commercial space.

4. General Requirements.

- (a) General and automobile liability policies of Borrower, contractors, commercial tenants and property managers must include the City, including its Boards, commissions, officers, agents and employees, as an additional insured by endorsement acceptable to the City.
- (b) All policies required by this Agreement must be endorsed to provide no less than thirty (30) days' written notice to the City before cancellation or intended non-renewal is effective. If notice cannot be provided by carrier, than the burden of notice to City shall be borne by the Borrower.
- (c) With respect to any property insurance, Borrower hereby waives all rights of subrogation against the City to the extent of any loss covered by Borrower's insurance, except to the extent subrogation would affect the scope or validity of insurance.
- (d) Approval of Borrower's insurance by the City will not relieve or decrease the liability of Borrower under this Agreement.
- (e) The City and its officers, agents and employees will not be liable to Borroer for any required premium of policies required of or maintained by Borrower.
- (f) The City reserves the right to require an increase in insurance coverage in the event the City determines that conditions show cause for an increase, unless Borrower demonstrates to the City's satisfaction that the increased coverage is commercially unreasonable and unavailable to Borrower.
- (g) All liability policies must provide that the insurance is primary to any other insurance available to the additional insureds with respect to claims arising out of this Agreement, and that insurance applies separately to each insured against whom claim is made or suit is brought and that an act of omission of one of the named insureds that would void or otherwise reduce coverage will not void or reduce coverage as to any other insured, but the inclusion of more than one insured will not operate to increase the insurer's limit of liability.
- (h) Any policy in a form of coverage that includes a general annual aggregate limit or provides that claims investigation or legal defense costs are included in the general annual aggregate limit must be in amounts that are double the occurrence or claims limits specified above.
- (i) All claims based on acts, omissions, injury or damage occurring or arising in whole or in part during the policy period must be covered. If any required insurance is provided under a claims-made policy, coverage must be maintained continuously for a period ending no less than three (3) years after recordation of a notice of completion.

(j) Borrower must provide the City with copies of endorsements for each required insurance policy and make each policy available for inspection and copying promptly upon request.

Exhibit M Form of Deed of Trust

[To be attached]

Exhibit M

Free Recording Requested Pursuant to Government Code Section 27383

Assessor's Lot 019, 025, 026, Block 6959

When recorded, mail to:
Mayor's Office of Housing and Community Development
of the City and County of San Francisco
1 South Van Ness Avenue, 5th Floor
San Francisco, California 94103
Attn: Jennifer M. Collins

------Space Above This Line for Recorder's Use-----

DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING

(Property Address: 4840 Mission Street)

THIS DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING ("Deed of Trust") is made as of _______, 2017, by 4840 MISSION HOUSING ASSOCIATES, L.P., a California limited partnership ("Trustor"), whose address is 600 California St, #900, San Francisco, California 94108, to FIRST AMERICAN TITLE INSURANCE COMPANY ("Trustee"), whose address is 333 West Santa Clara Street, Suite 700, San Jose, California, for the benefit of the CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation, represented by the Mayor, acting through the Mayor's Office of Housing and Community Development ("Beneficiary"). This Deed of Trust is executed pursuant to a Loan Agreement by and between Trustor and Beneficiary dated as of the date of this Deed of Trust, as it may be amended from time to time (the "Agreement"), the provisions of which are incorporated herein by reference. Definitions and rules of interpretation set forth in the Agreement apply to this Deed of Trust.

- 1. <u>Grant in Trust</u>. For valuable consideration, Trustor hereby grants, transfers and assigns to Trustee, in trust, with power of sale, for the benefit of Beneficiary, all right, title and interest Trustor now has or may have in the future in the following (all or any part of the following, or any interest in all or any part of it, as the context requires, the "Property"):
- (a) that real property situated in the City and County of San Francisco, State of California, described in Exhibit A attached hereto and incorporated herein by reference (the "Land"), on which Trustor intends to pay predevelopment costs associated with acquiring the Site to construct a 114-unit multifamily rental housing development, affordable to low-income households, including to construct the commercial shell of a one commercial space (the "Commercial Spaces"), and community spaces which will be known as 4840 Mission, (the "Project"); and

- (b) all buildings, structures and other improvements now or in the future located or to be constructed on the Land (the "Improvements"); and
- (c) all existing and future leases, subleases, tenancies, subtenancies, licenses, occupancy agreements and concessions ("Leases") relating to the use and enjoyment of all or any part of the Land and Improvements, and any and all guaranties and other agreements relating to or made in connection with any of the Leases; and
- (d) except for personal property and removable fixtures installed by tenants or subtenants, all goods, materials, supplies, chattels, furniture, fixtures, equipment and machinery now or later to be attached to, placed in or on, or used in connection with the use, enjoyment, occupancy or operation of all or any part of the Land and Improvements, whether stored on the Land or elsewhere, including all pumping plants, engines, pipes, ditches and flumes, and also all gas, electric, cooking, heating, cooling, air conditioning, lighting, refrigeration and plumbing fixtures and equipment, all of which will be considered to the fullest extent of the law to be real property for purposes of this Deed of Trust; and
- (e) all building materials, equipment, work in process or other personal property of any kind, whether stored on the Land or elsewhere, that have been or later will be acquired for the purpose of being delivered to, incorporated into or installed in or about the Land or Improvements; and
- (f) all Loan funds, whether disbursed or not, and all funds now or in the future on deposit in the Replacement Reserve Account, the Operating Reserve Account and any other account required or authorized for the Project; and
- (g) all proceeds, including proceeds of all present and future fire, hazard or casualty insurance policies and all condemnation awards or payments now or later to be made by any public body or decree by any court of competent jurisdiction for any taking or in connection with any condemnation or eminent domain proceeding, and all causes of action and their proceeds for any damage or injury to the Land, Improvements or the other property described above or any part of them, or breach of warranty in connection with the construction of the Improvements; and
- (h) all books and records pertaining to any and all of the property described above, including records relating to tenants under any Leases, the qualifications of any tenants and any certificates, vouchers and other documents in any way related thereto and records relating to the application and allocation of any federal, state or local tax credits or benefits; and
- (i) all rents, revenues, issues, royalties, proceeds and profits, including prepaid rent and security deposits ("Rents"), from the Land and the Improvements, subject

- to: (i) Trustor's right to collect and retain the same as they become due and payable; and (ii) Beneficiary's rights under Section 5(d); and
- (j) All intangible personal property and rights relating to the Property or its operation or used in connection with it, including, without limitation, permits, licenses, plans, specifications, construction contracts, subcontracts, bids, soils reports, engineering reports, land planning maps, drawings, construction contracts, notes, drafts, documents, engineering and architectural drawings, deposits for utility services, installations, refunds due Trustor, trade names, trademarks, and service marks; and
- (k) all proceeds of, interest accrued on, additions and accretions to, substitutions and replacements for, and changes in any of the property described above.

This Deed of Trust constitutes a security agreement under, and a fixture filing in accordance with, the California Uniform Commercial Code, as it may be amended from time to time. The filing of a financing statement pertaining to personal property may not be construed in any way as derogating from or impairing the lien of, or the rights or obligations of the parties under, this Deed of Trust.

- 2. <u>Obligations Secured</u>. This Deed of Trust is given for the purpose of securing the following (collectively, the "Secured Obligations"):
- (a) performance of all present and future obligations of Trustor set forth in the Agreement, specifically compliance with certain restrictions on the use of the Property recited in that certain Declaration of Restrictions executed by Trustor, dated as of the date of and being recorded concurrently with this Deed of Trust, as it may be amended from time to time, and the promissory note dated the date of this Deed of Trust made by Trustor to the order of Beneficiary (as it may be amended from time to time, the "Note") and performance of each agreement incorporated by reference, contained therein, or entered into in connection with the Agreement;
- (b) payment of the indebtedness evidenced by the Agreement and the Note in the original principal amount of Six Million and No/100 Dollars (\$6,000,000.00), with three percent interest, according to the terms of the Agreement and the Note; and
- (c) payment of any additional sums Trustor may borrow or receive from Beneficiary, when evidenced by another note (or any other instrument) reciting that payment is secured by this Deed of Trust.
- 3. <u>Trustor's Covenants</u>. To protect the security of this Deed of Trust, Trustor agrees as follows:
- (a) to perform the Secured Obligations in accordance with their respective terms;

- (b) to keep the Land and the Improvements in good condition and repair, normal wear and tear and acts of God excepted; not to remove or demolish any Improvements without Beneficiary's prior written consent; to complete or restore promptly and in good and workmanlike manner any Improvement constructed, damaged or destroyed on the Land; to pay when due all claims for labor performed and materials furnished therefor, subject to Trustor's right to contest any claim in good faith; to comply with all laws affecting the Project, subject to Trustor's right to contest any claim in good faith; not to commit or permit waste with respect to the Land or the Improvements; not to commit, suffer or permit any act upon the Land or the Improvements in violation of law, including Environmental Laws; and to do all other acts made reasonably necessary by the character or use of the Land and the Improvements;
- (c) to provide, maintain and deliver to Beneficiary property and liability insurance as required under the Agreement and apply any insurance proceeds as provided below;
- (d) to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses, including cost of evidence of title and reasonable attorneys' fees and costs incurred in any such action or proceeding in which Beneficiary or Trustee may appear and in any suit brought by Beneficiary to foreclose this Deed of Trust following an Event of Default;
- (e) to pay in accordance with the Agreement, but in each case prior to delinquency: (i) all taxes and assessments affecting the Property, including assessments on appurtenant water stock; and (ii) all encumbrances, charges and liens, with interest, on the Property or any part thereof that appear to be prior or superior hereto;
- (f) should Trustor fail to make any payment or to do any act as herein provided, then, without: (i) obligation to do so; (ii) notice to or demand upon Trustor; or (iii) releasing Trustor from any obligation hereof, Beneficiary or Trustee may: (A) make or do the same in any manner and to the extent as it deems necessary to protect the security hereof; (B) appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; (C) pay, purchase, contest or compromise any encumbrance, charge or lien that in its judgment appears to be prior or superior hereto; and (D) in exercising these powers, pay necessary expenses, employ counsel and pay reasonable attorneys' fees and costs, and Trustor consents to Beneficiary's and/or Trustee's entry upon the Land and Improvements for any purpose set forth in this Subsection, including Beneficiary's exercise of its rights under California Code of Civil Procedure Section 564(c); and
- (g) to reimburse within five (5) days of demand all sums expended by Beneficiary or Trustee pursuant to this Deed of Trust, with interest at an annual rate of interest

equal to the lesser of: (i) ten percent (10%); or (ii) the maximum lawful rate from date of expenditure to the date of payment.

4. Insurance and Condemnation Proceeds.

- (a) Trustor hereby assigns to Beneficiary any award of damages arising from the condemnation of all or any part of the Property for public use and any insurance proceeds arising from injury to all or any part of the Property or the Project.
- (b) Any condemnation award or insurance proceeds must be paid to Beneficiary or, if Beneficiary has consented to subordinate the lien of this Deed of Trust to the lien of another lender for the Project, according to the provisions in the senior lender's loan documents.
- (c) If a condemnation award or insurance proceeds are paid to Beneficiary, Beneficiary will release or authorize the release of funds to Trustor, provided that the funds will be used for the reconstruction of the Project in accordance with: (i) projections demonstrating that reconstruction is economically feasible; and (ii) Trustor's construction budget, each of which must be satisfactory to Beneficiary in its reasonable discretion. In all other cases, Beneficiary may choose in its discretion to apply funds to Trustor's obligations under the Note and the Agreement or to any senior obligations, in accordance with the respective priorities of the approved lienholders as their interests may appear of record, with the remaining funds, if any, released to Trustor.
- (d) Trustor agrees that Beneficiary's application or release of funds pursuant to this Section will not cure or waive any default or Notice of Default (as defined below) or invalidate any act by Beneficiary performed following a default pursuant to any City Document unless the default has been cured by the application or release of funds.

5. Further Agreements. Trustor further acknowledges and agrees as follows:

- (a) Beneficiary does not waive its right either to require prompt payment when due of all other sums secured by this Deed of Trust or to declare Trustor in default for failure to pay timely by accepting payment of any sum secured hereby after its due date.
- (b) Trustee may reconvey any part of the Property at any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed of Trust and the Note for endorsement without affecting the liability of any entity or person for payment of the indebtedness secured hereby.
- (c) Upon: (i) written request of Beneficiary stating that all obligations secured hereby have been paid or performed; (ii) Beneficiary's surrender of this Deed of Trust and the Note to Trustee for cancellation and retention or other disposition as Trustee in its

sole discretion may choose; and (iii) payment of its fees, if any, Trustee shall reconvey the Property then held hereunder without covenant or warranty.

- (d) As additional security, Trustor hereby irrevocably, absolutely and unconditionally assigns to Beneficiary all Rents, whether now due, past due or to become due, subject to Beneficiary's grant to Trustor of a license to collect and retain Rents as they become due and payable so long as Trustor has not defaulted in performance of the Secured Obligations.
- (e) Any voluntary or involuntary conveyance, sale, encumbrance, pledge or other transfer of all or any interest in the Property or in Trustor, including a security interest, in violation of the Agreement will constitute an Event of Default (as defined below) giving Beneficiary the right to exercise its remedies at law or in equity.
- (f) For the purposes of this Deed of Trust, Beneficiary from time to time may substitute a successor or successors to Trustee named herein or acting hereunder by instrument in writing executed by Beneficiary and duly acknowledged and recorded in the office of the recorder of San Francisco County, which instrument shall be conclusive proof of proper substitution of a successor trustee or trustees. Without conveyance from Trustee, any successor or substitute trustee will succeed to all title, estate, rights, powers and duties of Trustee. The instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the recording information for this Deed of Trust and the name and address of the new Trustee.
- (g) This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns, provided that this subsection does not constitute Beneficiary's consent to any transfer in violation of this Deed of Trust. The term Beneficiary shall mean the holder of the Note, whether or not named as Beneficiary herein. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or the neuter, and the singular number includes the plural.
- (h) Trustee accepts this Trust when this duly executed and acknowledged Deed of Trust is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.
- 6. <u>Beneficiary's Rights Following Default</u>. Upon any default by Trustor in performance of the Secured Obligations following expiration of any applicable notice and cure periods ("Event of Default"):
- (a) Trustor's license to collect and retain Rents will terminate automatically.

- (b) Trustor consents to Beneficiary's entry upon and taking possession of the Property or any part thereof, at any time after the occurrence of an Event of Default without notice, either in person, by agent or by a receiver to be appointed by a court without regard to the adequacy of any security for the indebtedness hereby secured to sue for or otherwise collect and apply Rents, less costs and expenses of operation and collection, including those of the Property, in its own name or in the name of Trustor. Beneficiary's collection and application of Rents shall not cure or waive any Event of Default or Notice of Default or invalidate any act done pursuant to any notice.
- (c) Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold the Property ("Notice of Default"), and:
- i. Trustee shall cause the Notice of Default to be filed for record. Beneficiary also shall deposit with Trustee this Deed of Trust, the Note and all documents evidencing expenditures secured hereby.
- ii. After the lapse of time then required by law following the recordation of a Notice of Default, and notice of sale ("Notice of Sale") having been given as then required by law, Trustee without demand on Trustor may sell the Property at the time and place fixed in the Notice of Sale either as a whole or in separate parcels in any order at public auction to the highest bidder for cash in lawful money of the United States payable at time of sale. Trustee may postpone sale of all or any portion of the Property by public announcement at the time and place of sale and from time to time thereafter may postpone the sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to any purchaser a trustee's deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the trustee's deed of any matters of facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee or Beneficiary, may purchase at the sale.
- iii. After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: (A) all sums expended under the terms of this Deed of Trust not then repaid, with accrued interest at the highest rate allowed by law in effect at the date hereof; (B) all other sums then secured hereby; and (C) the remainder, if any, to the person or persons legally entitled thereto.
- 7. Notice of Default to Trustor. The undersigned Trustor requests that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to it at its address set forth above or any succeeding address given by notice in accordance with the Agreement.

"TRUSTOR:"

4840 Mission Housing Associates LP, a California limited partnership

By: 4840 Mission Housing LLC, a California limited liability company corporation

General Partner Its:

By: Northpoint Housing, Inc., a California nonprofit public benefit corporation

Its: Managing Member

Ву:	
Name:	
Title:	

[ALL SIGNATURES MUST BE NOTARIZED]

EXHIBIT A Legal Description of the Land

[To Be Inserted By Title Company at Acquisition Closing]

Street Address:
4840 Mission Street, San Francisco, CA 94112

EXHIBIT N Form of Declaration of Restrictions

[To be attached]

Free Recording Requested Pursuant to Government Code Section 27383

Recording requested by and when recorded mail to:
City and County of San Francisco
Mayor's Office of Housing
and Community Development
1 South Van Ness Avenue, 5th Floor
San Francisco, California 94103
Attn: Jennifer M. Collins

Assessor's Lot 019, 025, 026, Block 6959
Address: 4840 Mission Street, San Francisco, CA
-----Space Above This Line for Recorder's Use-----

DECLARATION OF RESTRICTIONS

4840 Mission Street

THIS DECLARATION OF RESTRICTIONS ("Declaration") is made as of ______, 2017, by 4840 MISSION HOUSING ASSOCIATES, L.P., a California limited partnership ("Borrower"), in favor of the CITY AND COUNTY OF SAN FRANCISCO, represented by the Mayor, acting through the Mayor's Office of Housing and Community Development (the "City").

RECITALS

- A. The City is making a loan (the "Loan") to Borrower of Affordable Housing Fund Fees and Proposition A Bond funds approved by the voters of the City and County of San Francisco on November 3, 2015 to finance costs associated with the development of the real property described in **Exhibit A** attached hereto and incorporated herein by reference (the land, the "Property") as low-income housing (the "Project"). The Loan is evidenced by, among other documents, a Loan Agreement between the City and Borrower dated as of _______, 2017, as it may be amended from time to time (the "Agreement"). The Agreement is incorporated by reference in this Declaration as though fully set forth in this Declaration. Definitions and rules of interpretation set forth in the Agreement apply to this Declaration.
- B. Pursuant to the Agreement, Borrower/ has agreed to comply with certain affordability and other use and occupancy restrictions (collectively, the "Regulatory Obligations"), commencing on the Agreement Date, and continuing for fifty-five (55) years (the "Compliance Term"), even if the Loan is repaid or otherwise satisfied or the Deed of Trust is reconveyed.

AGREEMENT

Now, therefore, in consideration of the City's providing the Loan in accordance with the City Documents, Borrower agrees as follows:

- 1. Borrower must comply with the Regulatory Obligations through the expiration of the Compliance Term, regardless of any reconveyance of the Deed of Trust. Specifically, Borrower agrees as follows, subject to additional terms as set forth in the Agreement:
- (a) With the exception of one Unit reserved for the manager of the Project, Units in the Project will at all times be rented only to tenants who qualify as Qualified Tenants at initial occupancy, specifically:

Unit Size	No. of Units	Maximum Income Level
Studio	7 .	60% of Median Income
1 BR	50	60% of Median Income
2 BR	46	60% of Median Income
3 BR	10	60% of Median Income
3 BR	1	Unrestricted

In addition:

- (i) Subject to changes that may be approved by City, twenty percent of the 20% Units must be made available to the chronically homeless or those at risk of homelessness during the period in which the City's Local Operating Subsidy program is in operation and the City provides such subsidy to the Project.
- (b) The total amount for rent and utilities (with the maximum allowance for utilities determined by the San Francisco Housing Authority) charged to a Qualified Tenant may not exceed:
- (i) thirty percent (30%) of the applicable maximum income level, adjusted for household size; or
- (ii) the tenant paid portion of the contract rent as determined by the San Francisco Housing Authority for Qualified Tenants holding Section 8 vouchers or certificates.
- 2. During the Compliance Term the City may rely on the Deed of Trust and/or this Declaration, in the City's discretion, to enforce any of the City's rights under the City Documents. In addition to the power of sale granted to the City under the Deed of Trust, Borrower grants to the City an independent power of sale under this Declaration as additional security for Borrower's compliance with the Regulatory Obligations, which the City may exercise in the event that Borrower fails to comply with the Regulatory

Obligations, as provided in applicable provisions of the California Civil Code relating to mortgages, as amended from time to time.

3. This Declaration and the Regulatory Obligations constitute covenants running with the land and bind successors and assigns of Borrower and any non-borrower owner of the Property.

Borrower has executed this Declaration as of the date first written above.

"BORROWER"

4840 Mission Housing Associates LP, a California limited partnership

By: 4840 Mission Housing LLC,

a California limited liability company corporation

Its: General Partner

By: Northpoint Housing, Inc.,

a California nonprofit public benefit corporation

Its: Managing Member

By:
Ann Silverberg
Vice President

[ALL SIGNATURES MUST BE NOTARIZED.]

EXHIBIT A
(Legal Description of the Property)

[To Be Inserted By Title Company at Acquisition Closing]

Street Address: 4840 Mission Street, San Francisco, CA 94112

EXHIBIT O

RESERVED

Exhibit N

EXHIBIT P Residual Receipts Policy

[To be attached]

Exhibit N

EXHIBIT P

Mayor's Office of Housing and Community Development Residual Receipts Policy Effective April 1, 2016

INTRODUCTION

The Mayor's Office of Housing and Community Development (MOHCD) typically requires annual payments under the Ground Leases and Loans provided for the purpose of developing or preserving affordable housing to the extent that making payments is feasible and does not jeopardize the long-term affordability or maintenance of safe and secure housing for its residents. Payments may be required under one or a combination of several structures, including amortization, deferral, or payment from residual receipts, depending on the circumstances.

When a development financed by MOHCD is projected to enjoy more income than is needed to pay expenses, service other debt, fully fund its reserves, and make approved payments out of surplus, it is MOHCD's policy that a portion of the remaining "residual" income be directed toward repayment of MOHCD's investment.

MOHCD also permits a modest portion of "residual" income to be distributed by the borrower. Distribution of any portion of "residual receipts" is conditioned on MOHCD's annual determination that certain performance standards and benchmarks have been met.

SUMMARY (see below for detailed requirements)

I. Definition of Residual	As depicted in the approved MOHCD Operating Budget Proforma for		
Receipts	each project, the amount remaining in the annual operating budget after		
	calculation of Net Operating Income (Project Income less Project		
	Expenses) and allowable payments of surplus		
II. Annual Residual	Generally, 2/3 ^{rds} of residual receipts is payable to the City. Larger Tax		
Receipts Payments Due	Credit projects may be eligible to use an alternative ½ - ½ split for up the		
to MOHCD	first 10 years of a new tax credit period, see the Developer Fee Policy for		
	more details.		
III. When more than one	The approved MOHCD Operating Budget Proforma is a required exhibit		
MOHCD contract requires	to the last-executed MOHCD contract and must reflect a comprehensive		
residual payments	summary of approved cash flow waterfall, listing of all lenders, relative		
	lien positions, underlying loan terms and amounts owed to MOHCD		
	annually across all MOHCD contracts.		
IV. When a project has	The portion to be repaid to each Lender is typically determined by the		
other Lenders in addition	proportional amount of capital funded under each loan. The approved		
to MOHCD that require	MOHCD Operating Budget Proforma must include a list of all loans and		
residual payments	details about projected amounts owed annually, including how the		
	portion of residual receipts to be paid to each lender will be calculated, if		
	not based on a proportional amount.		
V. Conditions to	Distribution of Residual Receipts may be made only upon: (1) MOHCD		
Distribution of Residual	approval of Annual Monitoring Report; (2) determination by MOHCD		
Receipts to Borrower			

MOHCD Residual Receipts Policy Page 2 of 4

	that borrower is not in default; and (3) approval by MOHCD of amount of Distribution.
VI. Use of Residual Receipts Distributed to	MOHCD strongly encourages borrowers to use distributions for activities in San Francisco that would be eligible uses under the CDBG Program
the Borrower	Income rules (except to the extent that those rules may prohibit the use of funds for new construction).
VII. Uses of Project	Any other use of the income derived from housing developed or
Income for Services and	preserved with MOHCD financing apart from ordinary and routine
other Extraordinary Costs	operating expenses, debt service or required reserves must be approved
Associated with the	by the Loan Committee and the Mayor at the time MOHCD financing is
Project	committed and approved.
MOHCD Repayment	The repayment waiver option has been terminated.
Waiver Option	

I. Definition of Residual Receipts

- A. Residual Receipts is the amount remaining in the annual operating budget after calculation of Net Operating Income (Project Income less Project Expenses) and allowable payments from surplus.
- B. The project-specific Funding Agreements and/or Ground Leases define what Project Income entails and which Project Expenses are allowable. In general, the definition of allowable Project Expenses will include mandatory or "hard" debt service payments, minimum or Base Rent owed under a Ground or Land lease, and required annual payments into Reserve accounts. Each MOHCD contract will include a copy of the approved Operating Budget Proforma.
- C. When MOHCD requires repayments from Residual Receipts, the formula usually requires payment of a portion of the available Residual Receipts. The use of a proportional formula makes it is essential to clearly define which uses of surplus cash have been approved for payment prior to the calculation of the amount owed to MOHCD.
- D. The approved uses of any available surplus may also be referred to as the cash flow waterfall. The approved MOHCD Operating Budget Proforma is used to document the approved cash flow waterfall. In general, the following expenses may be a part of a cash flow waterfall:
 - 1. Fees payable to the project, the GP, the LP or the parent entity
 - 2. Fees payable to project funders
 - 3. "Soft" debt repayments to lenders / lessors

Please see the City's Developer Fee Policy and Operating Fees Policy for a list of allowable fees and any applicable limits.

E. Limited Partnership Agreements may also provide a narrative summary of the cash flow waterfall. In the event that a Limited Partnership Agreements is found to be inconsistent with the MOHCD Funding Agreement and/or the approved MOHCD Operating Budget Proforma, the MOHCD documents shall control.

MOHCD Residual Receipts Policy Page 3 of 4

II. Annual Residual Receipts Payments due under MOHCD Ground Leases & Loans

Except as recommended by the Loan Committee and approved by the Mayor on a project by project basis, the portion to be paid to the City shall be $2/3^{rds}$ of Residual Receipts. Larger Tax Credit projects may be eligible to use an alternative $\frac{1}{2}$ - $\frac{1}{2}$ split for up the first 10 years of a new tax credit period and the borrower's portion of Residual Receipts shall be considered payment of Deferred Developer Fee. See the Developer Fee Policy for more details.

Any residual receipts payments shall be applied toward the unpaid balance of MOHCD loan/s according to the terms in the Promissory Note and/or Funding Agreement, and toward the payments required under the MOHCD Ground Lease.

III. When more than one MOHCD contract requires residual payments:

Some projects supported by MOHCD may be governed by more than one MOHCD contract. The MOHCD Operating Budget Proforma provides a comprehensive summary of the approved cash flow waterfall, a listing of all lenders, the relative position of each lien, the amounts owed and the relevant repayment terms, and will also reflect the cumulative amount of repayments owed to MOHCD annually across all MOHCD contracts. Projects governed by more than one MOHCD contract that extend or initiate a MOHCD contract after the effective date of this policy will be required to get approval of a new MOHCD Operating Budget Proforma.

IV. When a project has other Lenders in addition to MOHCD that require residual payments

- A. If any other project lenders besides MOHCD require repayment from residual receipts, the portion to be repaid to each Lender will typically be determined by the proportional amount of capital supplied under each loan. For example, if a project received a \$2 million loan from MOHCD and a \$3 million loan from another lender, MOHCD would receive 2/5^{ths} of the amount available to be repaid, and the other lender would receive 3/5^{ths} of the amount available to be repaid. The approved MOHCD Operating Budget Proforma must include a list of all Loans and provide an appropriate amount of detail about the projected amounts owed annually including details about how the portions to be paid to each lender will be calculated. If a project makes an agreement with any other lender/s after executing a MOHCD contract containing the final MOHCD-approved Operating Budget Proforma, prior to making any payments to such other lender/s, the project must request and be approved in writing to amend the MOHCD-approved Operating Budget Proforma to include the new lender/s.
- B. During operations, MOHCD will require Residual Receipts payments using MOHCD's method of calculating surplus and any amounts owed to the MOHCD. If there is a difference in the amount calculated to be owed to any other lenders under another lender's repayment calculation method when compared to MOHCD method, then each lender will be paid according to its calculation, so long as doing so would not result in a reduction in the amount payable to MOHCD.

V. Conditions to Distribution of Residual Receipts to Borrower

- A. Distribution of Residual Receipts to the borrower of a MOHCD loan, or lessee of a MOHCD ground lease, may be made only upon:
 - 1. MOHCD approval of the Annual Monitoring Report submitted for that year; and
 - 2. Determination by MOHCD that the borrower is not in default under terms of the Loan; and

- 3. Approval by MOHCD of the amount to be distributed.
- B. No distribution of Residual Receipts shall be made under any of the following circumstances:
 - 1. When a written notice of default has been issued by any lender or investor and such default has not been cured; or
 - 2. When the City determines that the borrower or the borrower's management agent has failed to maintain the housing and its surroundings in a safe and sanitary manner in accordance with local health, building, and housing codes; or
 - 3. If any operating expense, including debt service on non-City loans remains unpaid; or
 - 4. If any required reserve account is not fully funded according to the terms of the MOHCD contract/s; or
 - 5. In the event of any other material failure to comply with the provisions of the MOHCD contract/s.

VI. Use of Residual Receipts Distributed to the Borrower

MOHCD strongly encourages borrowers to use the portion of Residual Receipts that is not applied toward repayment of MOHCD's loan or payment of residual rent under a MOHCD ground lease for activities in San Francisco that would be eligible uses under the CDBG Program Income rules (except to the extent that those rules may prohibit the use of funds for new construction).

VII. Uses of Project Income for Services and other Extraordinary Costs Associated with the Project

- A. With the exception of Residual Receipts retained by a borrower pursuant to this policy, any other use of the income derived from housing developed or preserved with MOHCD financing apart from ordinary and routine operating expenses, debt service or required reserves must be approved by the Loan Committee and the Mayor at the time MOHCD financing is committed and approved.
- B. The Loan Committee may approve variations of this policy on a project-specific basis, including the payment of costs associated with the provision of social, educational, vocational, counseling or other supportive services to residents either as a project expense or out of that portion of Residual Receipts that would otherwise be repaid to the City.

Office of the Mayor san francisco



LONDON N. BREED MAYOR

TO:

Angela Calvillo, Clerk of the Board of Supervisors

FROM:

Kanishka Karunaratne Cheng Y

RE:

Loan Agreement – 4840 Mission Housing Associates LP – 4840 Mission

Street - Not to Exceed \$18,600,000

DATE:

Tuesday, September 10, 2019

Resolution approving and authorizing the Director of the Mayor's Office of Housing and Community Development to execute documents relating to a loan to provide financing for predevelopment activities for the construction of a 100% affordable 137-unit multifamily rental housing project known as 4840 Mission, including the payoff of an acquisition loan, completion of additional architectural design and design consultant work, and other predevelopment activities, in an aggregate amount not to exceed \$18,600,000; approving the form of and authorizing the execution of a first amendment to the loan agreement, an amended and restated promissory note, and an amendment to the deed of trust; ratifying and approving any action heretofore taken in connection with the project; granting general authority to City officials to take actions necessary to implement this Resolution; and finding that the loan is consistent the City's General Plan and the priority policies of Planning Code Section 101.1.

Please note that Supervisor Safaí is a co-sponsor of this legislation.

Should you have any questions, please contact Kanishka Karunaratne Cheng at 415-554-6696.

BOARD OF SUPERVISORS
SAN FRANCISCO
2019 SEP 10 PH 2: 21



San Francisco Ethics Commission

25 Van Ness Avenue; Suite 220, San Francisco, CA 94102 Phone: 415.252.3100 . Fax: 415.252.3112 ethics.commission@sfgov.org . www.sfethics.org

Received On:

File #: 190934 Bid/RFP #:

Notification of Contract Approval

SFEC Form 126(f)4
(S.F. Campaign and Governmental Conduct Code § 1.126(f)4)

A Public Document

Each City elective officer who approves a contract that has a total anticipated or actual value of \$100,000 or more must file this form with the Ethics Commission within five business days of approval by: (a) the City elective officer, (b) any board on which the City elective officer serves, or (c) the board of any state agency on which an appointee of the City elective officer serves. For more information, see: https://sfethics.org/compliance/city-officers/contract-approval-city-officers

1. FILING INFORMATION	
TYPE OF FILING	DATE OF ORIGINAL FILING (for amendment only)
Original	ų ,
AMENDMENT DESCRIPTION – Explain reason for amendment	
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2. CITY ELECTIVE OFFICE OR BOARD	
OFFICE OR BOARD	NAME OF CITY ELECTIVE OFFICER
Board of Supervisors	Members

3. FILER'S CONTACT	
NAME OF FILER'S CONTACT	TELEPHONE NUMBER
Angela Calvillo	415-554-5184
FULL DEPARTMENT NAME	EMAIL
Office of the Clerk of the Board	Board.of.Supervisors@sfgov.org

	TING DEPARTMENT CONTACT ARTMENTAL CONTACT	DEPARTMENT CONTACT TELEPHONE NUMBER
NAME OF DEP	ANTIVIENTAL CONTACT	DEPARTMENT CONTACT TELEPHONE NOWIBER
Cindy Hea	evens	415-701-5581
FULL DEPARTMENT NAME		DEPARTMENT CONTACT EMAIL
MYR · ·	Mayor's Office of Housing and Community I	Develonmenteavens@sfgov.org

5, CONTRACTOR NAME OF CONTRACTOR	TELEPHONE NUMBER
4840 Mission Housing Associates LP	415-321-3515
	·
STREET ADDRESS (including City, State and Zip Code)	EMAIL
600 California Street, Ste. 900, San Francisco, CA 94108	
	. · ·
6. CONTRACT	
DATE CONTRACT WAS APPROVED BY THE CITY ELECTIVE OFFICER(S) ORIGINAL BIL	D/RFP NUMBER FILE NUMBER (If applicable)
	190934
DESCRIPTION OF AMOUNT OF CONTRACT	
18,510,000	
NATURE OF THE CONTRACT (Please describe)	
This is an amendment to a loan agreement for 4,840 Missio multifamily rent housing developoment. The amended loa previously loaned \$6,000,000 to the contractor. The add payoff acquisition loan and provide architectural design	n total is \$18,510,000. The City itional \$12,510,000 will be used to
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7. COMMENTS	
8. CONTRACT APPROVAL This contract was approved by:	
THE CITY ELECTIVE OFFICER(S) IDENTIFIED ON THIS FORM	
A BOARD ON WHICH THE CITY ELECTIVE OFFICER(S) SERVES	
Board of Supervisors	
	CULT OFFICE PLOT DESIGNATION OF THE PROPERTY O
THE BOARD OF A STATE AGENCY ON WHICH AN APPOINTEE OF THE CITY ELECT	TIVE OFFICER(S) IDENTIFIED ON THIS FORM SITS

9. AFFILIATES AND SUBCONTRACTORS

List the names of (A) members of the contractor's board of directors; (B) the contractor's principal officers, including chief executive officer, chief financial officer, chief operating officer, or other persons with similar titles; (C) any individual or entity who has an ownership interest of 10 percent or more in the contractor; and (D) any subcontractor listed in the bid or contract.

contract.				
# .	LAST NAME/ENTITY/SUBCONTRACTOR	FIRST NAME	ТҮРЕ	
1	Parker	Cynthia	CEO .	
2	Johnson	≯ susan	Other Principal Officer	
3	Valentine	D	CFO	
4	Silverberg	Ann	Board of Directors	
5	МсКау	Kim	Board of Directors	
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9. AFFILIATES AND SUBCONTRACTORS

List the names of (A) members of the contractor's board of directors; (B) the contractor's principal officers, including chief executive officer, chief financial officer, chief operating officer, or other persons with similar titles; (C) any individual or entity who has an ownership interest of 10 percent or more in the contractor; and (D) any subcontractor listed in the bid or contract.

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exec who	List the names of (A) members of the contractor's board of directors; (B) the contractor's principal officers, including chief executive officer, chief financial officer, chief operating officer, or other persons with similar titles; (C) any individual or entity who has an ownership interest of 10 percent or more in the contractor; and (D) any subcontractor listed in the bid or contract.				
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Check this box if you need to include additional names. Please submit a separate form with complete information. Select "Supplemental" for filing type.					
10. VERIFICATION I have used all reasonable diligence in preparing this statement. I have reviewed this statement and to the best of my knowledge the information I have provided here is true and complete. I certify under penalty of perjury under the laws of the State of California that the foregoing is true and correct.					
1	SIGNATURE OF CITY ELECTIVE OFFICER OR BOARD SECRETARY OR CLERK DATE SIGNED				
	BOS Clerk of the Board				