OCII
office of
COMMUNITY INVESTMENT
and INFRASTRUCTURE

118-0052017-002

Agenda Item **No. 5(b)**
Meeting of March 7, 2017

MEMORANDUM

TO: Community Investment and Infrastructure Commissioners

FROM: Nadia Sesay, Interim Executive Director

SUBJECT: Authorizing a Permanent Loan with Alice Griffith Phase 4, L.P. in an amount not to exceed $12,986,033, for the development of Phase 4 of approximately 31 units of low-income family rental housing; Alice Griffith Public Housing site, 2800 Arelious Walker Drive; and an updated replacement housing plan; and adopting environmental findings pursuant to the California Environmental Quality Act; Bayview Hunters Point Redevelopment Project Area

---

EXECUTIVE SUMMARY

Double Rock Ventures LLC, ("DRV"), an affiliate of McCormack Baron Salazar ("MBS"), is the development entity for the multi-phase redevelopment of Alice Griffith Public Housing. DRV and their nonprofit partner Tabernacle Community Development Corporation ("TCDC") (collectively "Developer") are now requesting $12,986,033 in permanent financing for Phase 4 which consists of 31 affordable housing units on Block 5 of the Alice Griffith revitalization project (the "Project"). DRV established Alice Griffith Phase 4, L.P. as the vertical development entity for the Project. The source of the requested Project funding is taxable bond proceeds issued prior to 2011 for affordable housing purposes and has also been included in Recognized Obligations Payment Schedule ("ROPS") 2016-17 as well as subsidy from the master developer for the Hunters Point Shipyard Phase 2 and Candlestick Point (as further described in the "Background" section below).

On June 21, 2016, Commission approved a predevelopment loan of $2,162,000 for the Project along with the schematic design for the Project. The Developer is now requesting that the Commission authorize a permanent gap loan for the Project. With Commission authorization, the Developer will be able to submit an application for Tax Exempt Mortgage Revenue Bonds from the California Debt Limit Allocation Committee ("CDLAC") in March, and an application for 4% Low Income Housing Tax Credits from the California Tax Credit Allocation Committee ("TCAC") this month.

Edwin M. Lee
MAYOR

Nadia Sesay
INTERIM
EXECUTIVE DIRECTOR

Mara Rosales
CHAIR

Miguel Bustos
Marily Mondejar
Leah Pimentel
Darshan Singh
COMMISSIONERS

One S. Van Ness Ave.
5th Floor
San Francisco, CA
94103

415 749 2400

www.sfocii.org

This schedule allows the project to start construction in July 2017, in conformance with the U.S. Department of Housing and Urban Development ("HUD") Choice Neighborhoods Initiative Implementation ("CNI") funding deadlines. As is typical prior to CDLAC and TCAC applications, project construction and development costs are based on cost estimates from the general contractor, not a construction contract and have not yet been finalized. The proposed funding requests were recommended for approval by the HOPE SF Loan Committee on February 3, 2017. The requested Project funding was included in Recognized Obligations Payment Schedule ("ROPS") 2016/17.

An Updated Replacement Housing Plan, provided as Attachment C, is required by California Community Redevelopment Law ("CRL") and is also being proposed for Commission authorization. This plan describes how OCII will meet the CRL replacement housing obligations for the existing unit mix at Alice Griffith and is being updated to include the last three phases of Alice Griffith, as well as the off-site replacement units. The Replacement Housing Plan is separate from the Project's Relocation Plan, which is overseen by the San Francisco Housing Authority and deals with the relocation of existing Alice Griffith tenants.

BACKGROUND

On June 3, 2010, the former San Francisco Redevelopment Agency (the "Former Agency" now the Office of Community Investment and Infrastructure or "OCII") executed a Disposition and Development Agreement ("DDA") with CP Development Co, LP ("CP Dev Co" or "CPDC") that includes a Below Market-Rate Housing Plan ("Housing Plan"). CP Dev Co is a partnership including Five Point Communities Inc., formerly Lennar Urban ("Five Point") created for the purpose of redeveloping Hunters Point Shipyard Phase 2 and Candlestick Point. The Housing Plan includes the obligation to revitalize the Alice Griffith public housing development as a mixed-income, service-enriched community ("AG"), developed according to the principles of HOPE SF. HOPE SF is an initiative that is being implemented by the Mayor's Office of Housing and Community Development ("MOHCD") to re-envision and redevelop the City's most distressed public housing sites. Consistent with the requirements of the DDA, MBS was selected by CP Dev Co to be the Alice Griffith Developer based upon their extensive experience revitalizing public housing across the country. Additional development team members include the San Francisco Housing Authority (the "Housing Authority") and Urban Strategies, Inc., which will be implementing the social services program at AG.

On March 29, 2011, an initial predevelopment loan for AG was approved by the Former Agency Commission. In August 2011 the development team was awarded a HUD CNI Grant in the amount of $30,500,000, of which $21,350,000 has been used for housing development of the first three phases at AG. The CNI funding comes with a variety of deadlines. Most significant is that grant funds must be expended and by September 2016 for the portion of the funds associated with AG Phases 1 and 2, and September 2017 for the portion of the funds to be used for AG Phase 3. All three phases met those funding deadlines and are currently under construction, with Phases 1 and 2 due to be completed by March 2017 and Phase 3 due to be completed by November of next year. A portion of the CNI grant that was not originally intended to be used on the housing development at AG will be a source for the Project and is described in more detail on page 11 in the "Permanent Funding Request" section of this memo.

Lennar (now Five Point), Hunters Point Shipyard, and Prop G. The Former Agency selected Lennar (now Five Point)/BVHP Partners to develop the Shipyard in 1999; the public-private, collaborative effort to expand the

Shipyard redevelopment project to include Candlestick Point and AG culminated in 2008 with the passage of Proposition G by San Francisco voters. As set forth in Proposition G, the CP-HPS2 project would reconnect the Shipyard and Candlestick Point with the Bayview Hunters Point community and the rest of San Francisco and transform the area with new jobs, parks and housing. As approved by the Board of Supervisors and Former Agency Commission, CP-HPS2 more specifically calls for 10,500 new housing units, 32% of which are below-market rate, including AG's one-for-one public housing replacement; 352 acres of parks and open space; significantly improved rapid transit connections; thousands of new job opportunities; 885,000 square feet of new retail; 325,000 square feet of artist and community facilities space, 3.15 million square feet of office/R&D space; and significant new cultural and service amenities.

CP Dev Co concluded a multi-year public planning process on August 3, 2010; when the Board of Supervisors approved tax, land exchange, entitlement, and Redevelopment Plan amendment documents that together enable the implementation of the Candlestick Point-Hunters Point Shipyard Phase 2 mixed-use project ("CP-HPS2"). These approvals were in addition to the Former Agency's approval of the DDA and Housing Plan described above.
Alice Griffith Replacement Projects. AG's replacement emerged as a critical component of Proposition G, and representatives from the City, the former Redevelopment Agency, and Five Point met with AG residents repeatedly in the lead-up to the 2008 vote to insure resident support. Meetings have continued regularly since. Proposition G's passage also roughly coincided with the release of guiding principles and recommendations by the HOPE SF Task Force, a broad-based group of citizens convened by the Mayor and Board of Supervisors to address the pressing needs and problems of San Francisco's most distressed public housing sites, including AG. With Prop G's passage, the City's implementation of HOPE SF as a major policy directive, and the desire of the AG tenants themselves to secure a habitable and safe living environment, AG's revitalization became one of CP-HPS2's major community benefits.

The Housing Plan of the DDA defines the roles and responsibilities of the Former Agency and CP Dev Co regarding the development of up to 10,500 housing units, and includes AG's reconstruction as part of the first phase of the mixed-use project. It also requires CP Dev Co to contribute significant construction and permanent subsidy for the one-for-one replacement of all 256 AG units ("PHR" units), as well as construction/permanent subsidy for 248 new affordable units that will be built with the AG units, which are not public housing units (here referred to as "Tax Credit" or "LIHTC" units). See "Alice Griffith Financing Plan" below for more information on CP Dev Co's required financing for the vertical AG development. Finally, the Housing Plan requires CP Dev Co to replace the decrepit and obsolete infrastructure that currently exists at AG with all new infrastructure.

CNI Program and Transformation Plan. The Choice Neighborhoods Initiative program supports locally driven strategies to address struggling neighborhoods with distressed public or HUD-assisted housing through a comprehensive approach to neighborhood transformation. Local leaders, residents, and stakeholders, such as public housing authorities, cities, schools, police, business owners, nonprofits, and private developers, come together to create and implement a plan that transforms distressed HUD housing and addresses the challenges in the surrounding neighborhood. The program is designed to catalyze critical improvements in neighborhood assets, including vacant property, housing, services and schools.
CNI is focused on three core goals:

1. Housing: Replace distressed public and assisted housing with high-quality mixed-income housing that is well-managed and responsive to the needs of the surrounding neighborhood;

2. People: Improve educational outcomes and intergenerational mobility for youth with services and support delivered directly to youth and their families; and
3. Neighborhood: Create the conditions necessary for public and private reinvestment in distressed neighborhoods to offer the kinds of amenities and assets, including safety, good schools, and commercial activity, that are important to families' choices about their community. The neighborhood component for the AG Transformation Plan focuses on the Eastern Bayview.

To achieve these core goals, communities must develop a comprehensive neighborhood revitalization strategy, or Transformation Plan. The AG and Eastern Bayview Transformation Plan (the "Transformation Plan") builds on the planning efforts for CP-HPSY2 and the former Bayview Redevelopment Project Area. Implementation Grants support communities that have undergone a comprehensive local planning process and are ready to implement their "Transformation Plan" to redevelop the neighborhood.

Alice Griffith Site Transformation to a Mixed-Income Community. Pursuant to HOPE SF principles and CNI core goals, the AG site will be rebuilt at a higher density than what currently exists. The projected unit mix is as follows:

- 256 Alice Griffith units (replaced one-for-one)
- 248 new affordable Tax Credit units including managers' units
- 367 market-rate units
- 42 inclusionary units (affordable to households up to 120% of AMI)
- 237 workforce units (affordable to households earning more than 120% of AMI, but priced below market).

Total Units: 1,150
Total Alice Griffith Units: 504 (i.e., 256 replacement Alice Griffith Units + 248 new affordable tax credit units)

The phasing plan for the PHR and new affordable units at AG is as follows:

Phase	Block(s)	Construction Start	Units	Financing Type
1	2	March 2015 (actual)	93	4% LIHTCs
2	4	March 2015 (actual)	91	4% LIHTCs
3A/3B	1 (2 LPs 1 building)	February 2016 (actual)	122	9% LIHTCs 4% LIHTCs
4	5	July 2017 (estimated)	31	4% LIHTCs
5	8/14/ portion of 9	TBD 2019 (estimated)	47	LIHTC TBD
6	9	TBD 2019 (estimated)	120	LIHTC TBD
Total			**504**	

In addition to the on-site AG redevelopment, Dr. George W. Davis Senior Residence & Center ("Dr. Davis Senior Center") at Carroll Ave. Dr. Davis Senior Center was also developed by MBS along with Bayview Hunters Point Multipurpose Senior Services was approved by HUD, as off-site housing for qualified Alice Griffith public housing residents under the CNI award to Alice Griffith public housing/Eastern Bayview neighborhood. The Dr. Davis Senior Center has leased up and 11 seniors from AG moved in.

Alice Griffith Financing Plan

The Housing Plan stipulates that CP Dev Co provide a $90,000 per PHR unit subsidy to the AG vertical development, and $70,000 per Tax Credit Unit ("Master Developer Subsidy" or "MDS"). The Housing Plan also requires that OCII provide a base subsidy of $62,017,200 in tax increment gap financing among the five phases based on development needs per phase. For each phase of AG, OCII and CP Dev Co will provide the proportion of the contributions described above. If after maximizing all available sources other than CP Dev Co and OCII, the total development cost ("TDC") for any phase exceeds the TDC initially projected in the 2010 DDA, then the excess of the TDC will be considered a cost overrun from the 2010 DDA estimate ("Cost Overrun") pursuant to the formula in the Housing Plan. If there are Cost Overruns in any phase, then CP Dev Co must cover Cost Overruns attributable to the Public Housing Replacement Units and OCII must cover the cost overruns attributable to the Tax Credit Units. OCII is responsible for funding any gaps in projected tax credit equity and/or Affordable Housing Program funds below what was projected at the time the DDA was executed. Conversely, additional funding sources unanticipated at the time of the DDA reduce OCII's obligation (e.g. the portion of HUD's CNI Grant that will be used for housing development at AG). Based on these terms and considering the CNI funds for the project, OCII's base subsidy, once the CNI funds are incorporated into the development budget, is $38,942,200. The respective OCII subsidy and MDS must be provided at or prior to the close of construction financing of each phase, pursuant to Section 5.4 (a) and (c) of the BMR Housing.

As was initially anticipated, the Developer's current estimate of TDC for all phases is higher than the initial 2010 DDA estimate, thus the Cost Overrun calculation is needed. Current financial modelling predicts OCII's and CP Dev Co's commitments to all Phases of AG each to be over $60,000,000. Based on these estimates, staff projects that OCII will fund its full contribution for Phase 4 with prior year bond proceeds.

Relocation

Pursuant to HOPE SF principles to minimize displacement, residents will remain on site during construction. The replacement units will be constructed before existing housing is demolished. The first three building phases (Phases 1-3, Blocks 2, 4, and 1) along with the proposed Phase 4, are located on vacant land that was owned by OCII, transferred to the SFHA prior to construction start, and was ground leased to the Phase 1, 2, 3A and B development entities. Once each of those blocks is complete, Alice Griffith tenants can move into the new units, leaving vacated buildings that can then be demolished.

All existing tenants will have the opportunity to occupy new units. In March 2014, MBS selected a relocation consultant, Overland, Pacific & Cutler ("OPC") to develop the Relocation Plan required by HUD. The relocation plan is being implemented by the Housing Authority and focuses on the process of moving residents from the existing housing to the new housing, which will begin after construction of the first phase is complete in March

2017. As a result of the resident interviews OPC conducted, the number of PHR units in Phase 3A/B was increased as described below on page 9 in the *Phase 4 (Block 5) Development History and Update*.

In addition to AG residents, there are several on-site community groups and service providers which will need to be relocated, either temporarily until space within the new development is built, permanently, or both. These groups and service providers are: Hunters Point Family Services (including the Community Garden), the open space for FranDelJA Childcare Center, a small police substation, the Opportunity Center (current services and community hub for AG residents), a mural on the Griffith Pump Station, Bayview Hunters Point Health and Environmental Resource Center, and a portion of the True Hope Church parking lot. The Community Garden has been temporarily relocated on the AG site and Five Point is in the process of permanently relocating it to a nearby site that has been vetted with the AG residents. Five Point is currently planning for the relocation of the other non-residential groups, those relocations are currently not anticipated to happen prior to 2019.

Resident Supportive Services

To date, the CNI grant has been paying for services at the site. That grant will be spent by September 2017. Going forward a portion of the services will be paid for, in part, by funds allocated from the operating budgets from each phase of Alice Griffith. Additionally, OCII, MOHCD and the HOPE SF Team have been planning for the loss of CNI funding and are considering several sources, including general fund and Community Development Block Grants ("CDBG"). The services funding for the site also includes funding from the City's Department of Public Health for the on-site Wellness Center.

Urban Strategies employs a team of service connectors and outreach workers who execute health, education, employment and public safety strategies. The consistent emphasis on community building and resident engagement supports the successful implementation of services. Their team there has designated staff who specialize in supporting residents to build their workforce skills and employability, address chronic health conditions, and improve attendance at educational entities (preschool, elementary, middle and high school). Urban Strategies has also received a federal Byrne 'Public Safety" grant to create and build violence prevention strategies. Urban Strategies has played a key role in the safety prevention plans developed specifically for Alice Griffith, through efforts led by the Office of Violence Prevention, and also in the after care of families affected by violent activity in the community. There is additional funding through a private HOPE SF partner for increased work in wellness through health peer leaders.

In conjunction with all this ongoing work, service connectors are conducting intake and assessments and establishing case plans with families in support of housing stabilization. The level of case management is dependent on case goals related to need. Stability and improved family functioning are always primary goals. There are also leveraged services through other on site providers (Hunters Point Family, SFPD, HERC, FranDelJA Child Development Center, SFHA) as well as collaborations with other local providers (Parent University, Young Community Developers, Community Response Network, Bayview Hunters Point Multi-Purpose Senior Services, Center for Youth Wellness, Bayview YMCA, College Prep) which permit families to be connected to a wealth of services some on site and some off site that are designed to meet their needs as indicated by their case plan.

While the CNI services funding does not continue after 2017, the City's through its HOPE SF leadership are committed to providing the same level of services throughout after construction completion given the importance

of supporting families throughout the redevelopment. While specific city sources have not yet been earmarked to begin at the close of the CNI grant in 2017, long term sustainability options are currently being discussed (such as funding services with CDBG or General Fund dollars). Also one of the goals of the services program during the CNI grant period is to create intentional connections to quality neighborhood providers.

The intent of HOPE SF is not to create islands of services at our HOPE SF sites but to create strong connections to the city network of care as well as working to sustain improved family self-sufficiency and functioning. The provision of onsite health and wellness services is a critical strategy of HOPE SF that stems from both best practices as well as the desires of residents across HOPE SF sites. The preliminary delivery of onsite health and wellness services, paired with peer health leadership activities, has shown to be a gateway into broader City services. Therefore, in addition to the services currently provided on site by Urban Strategies and other local providers, the HOPE SF Team has partnered with the Department of Public Health to provide health and wellness services on site. Specific services will be focused on behavioral health; health promotion and disease prevention; and nursing support. Services will be paired with peer health workers (Alice Griffith residents) and community health workers. These onsite services and supports will build connections to a primary care medical home, and will foster trust and awareness in the community around issues of health and well-being.

Equal Opportunity Program and Compliance with OCII Policies

AG Development-All Phases

The Workforce Memorandum of Understanding ("Workforce MOU") among OCII, the Housing Authority, MOHCD, and the Office of Workforce and Economic Development of the City and County of San Francisco ("OEWD") governs the Project. The Workforce MOU establishes the roles of the parties as related to ensuring that the goals of the Bayview Hunters Point Employment and Contracting Policy ("BVHP ECP") and all other Requirements and Principles for AG with respect to workforce hiring are met. AG Phases 1-4 are also subject to SFHA and HUD Section 3 resident hiring and contracting requirements. OCII, MOHCD and OEWD staff meet monthly with the Developer, Five Point, Urban Strategies, and the contractor and key sub-contractors to ensure the workforce goals are met and to solve any problems or issues that arise related to meeting the hiring goals during the development and construction of the new AG. This close collaboration among all parties, and Urban Strategies' employment services provision on-site, has resulted in employment opportunities outside of the vertical phase work described in the sections below. There are currently eleven AG residents working on the Alice Griffith project. Nine AG residents worked on the demolition of Candlestick. Six AG residents worked on the infrastructure associated with AG. Two AG residents worked on the construction of Carroll Street Senior Housing.

A summary of Professional Consultants for all phases of AG currently in development (Phases 1-4) and Workforce data for the phases of AG currently in construction are attached as Attachment D.

AG Phases 1-3 Update

The Commission on Community Investment and Infrastructure ("Commission") has approved schematic designs and predevelopment and permanent loans for the first three phases of AG. AG Phases 1 and 2 began construction in March 2015 and are expected to be complete in March 2017. AG Phase 3A and Phase 3B began construction in February 2016 and is expected to be complete in November 2017. Once these three phases are complete, 306 units will be complete: 207 of those units will be PHR units and 96 will be Tax Credit units (3 units will be manager's units).

The development team and Urban Strategies are currently in the process of preparing existing AG residents for the upcoming moves into Phases 1, 2, and 3 starting in April 2017. The Housing Authority, the development team, Urban Strategies, and OCII and HOPE SF staff have begun meeting regularly to coordinate this relocation process and to ensure it is implemented smoothly. See "Marketing Update Phases 1-3" below for an update on the marketing of the Tax Credit units currently in process.

Marketing Update Phases 1-3

Pursuant to HOPE SF principles, construction of replacement units will be phased with new units being constructed before any existing housing needs to be demolished, mitigating or eliminating the need for temporary relocation. All existing public housing tenants who have not been evicted or are not in the legal process of eviction will have the opportunity to occupy new units.

For the new (non-PHR) units occupancy priorities will follow the Redevelopment Plan and the CP-HPS2 Housing Plan, as follows: 1) Residents of the Alice Griffith housing development (including former and current residents that lived in the targeted redevelopment site on or after the time of application for Choice Neighborhoods of October 26, 2010; 2) Hunters Point Certificate of Preference Holders ("COP"); 3) Western Addition COP Holders; 4) rent burdened residents (persons paying more than fifty percent (50%) of their income for housing) and assisted residents (persons residing in public housing or project-based section 8 housing); 5) Displaced Tenant Housing Preference ("DTHP") certificate holders 6) San Francisco residents and workers; and 7) members of the general public. It is important to note that while these units are not PHR units for AG (and all public housing units are being replaced on-site), there is a preference for AG residents in the new units as described above. This preference could be exercised by household members that have moved since the date of the CNI application, are not on lease (but can otherwise prove residency at AG), or do not wish to move into a PHR unit.

MBS and their management partner McCormack Baron Management, are in the process of qualifying households for the upcoming lease-up at Alice Griffith Phases 1 and 2. A lottery was held on December 1, 2016. The number of households that applied for preferences are as follows:

1) Residents of the Alice Griffith housing development – 23
2) COP Holders – 25 (12 from Hunters Point)
3) Rent burdened and assisted housing residents – 12
4) DTHP certificate holders – 3
5) Live or work in San Francisco – 1,703

Commission will receive a full report on the lease up at AG Phases 1 and 2 ninety days after the last unit has been leased.

MBS is beginning early outreach for AG Phases 3A and B. Mailings on the upcoming housing opportunities at Phases 3A and B were sent to COP holders early in February 2017 and two Get Ready to Rent Workshops are currently being scheduled for June and July. Those workshops will be followed by an information session on AG Phases 3A and B, specifically. Separate notices for the workshops and information will be sent to all COP holders several weeks before they are held.

A template of the Marketing Plan is attached to the permanent loan agreement for each phase; the loan agreements are binding and require the Borrowers to comply with the Marketing Plan requirements. The Marketing Plans must address how Developer intends to market vacant affordable units and ensure the above priority is maintained. The Marketing Plan will be consistent with OCII and MOHCD policies and procedures related to marketing of affordable units, and will include Developer's plan to provide assistance to applicants throughout the marketing process. The Borrower must obtain OCII's approval of reasonable alterations to the Marketing Plan or the Tenant Selection Plan. The Borrower must market and rent the Units in the manner set forth in the Marketing Plan and the Tenant Selection Plan.

Specifically for COP and DTHP certificate holders, the Developer, through its outreach consultant, will make support services staff available to provide assistance throughout the application process, as it may be needed, with the goal of maximizing COP and DTHP participation to the extent possible. The Developer will ensure that COP and DTHP holders are aware that such assistance is available. A list of services available includes:

- Outreach and affirmative marketing
- Budgeting and Asset Building
- Credit counseling
- Rental housing counseling including landlord tenant relations
- Tenant counseling and housing rights
- Financial education workshops including eviction prevention curriculum
- Rental application assistance and preparation

The San Francisco Housing Development Corporation ("SFHDC") plays a critical role in marketing, outreach and application assistance to potential residents of the new units through its Financial Empowerment Program staff and its supportive service staff, with a particular focus on COP holders from Hunters Point and the Western Addition. SFHDC will also assist current and potential residents of the public housing units and new units with becoming prepared for this housing opportunity. In 2013, SFHDC launched the first full-blown rental readiness program in the City, and currently has four housing and financial counselors. SFHDC's Director of Resident Engagement and Supportive Services oversees the community outreach and services staff. SFHDC typically also engages local community residents to perform intensive outreach in the surrounding neighborhood to ensure residents are aware of and able to participate in housing opportunities.

DISCUSSION

Phase 4 (Block 5) Development History and Update

During Phase 3 predevelopment, a resident survey was undertaken for the Relocation Plan with updated information on the composition of AG households. The survey showed that more residents were in need of smaller units, so the number of PHR units in Phase 3 was increased.

The resident survey also showed at the time that due to attrition at the site and changes in household composition, there was the possibility that all remaining existing households at Alice Griffith could be accommodated at Block 5 (the only remaining parcel in the current infrastructure phase). The team considered including Block 5 in Phase 3 as a scattered site Project. For several reasons, Block 5 was not included in Phase 3. First, it could not be accelerated quickly enough through the design process (and Phase 3 could not be delayed due to CNI funding

deadlines); second as the design process was undertaken it became clear that the cost per unit was too high for funding consideration.

The development team then decided to shift Block 5's unit mix, so that 4 and 5 bedroom units not needed for public housing replacement were changed to smaller unit sizes (1 and 2 bedroom units), and resulted in an increased unit count for Block 5. At that time, Block 5 became a separate phase known as Phase 4. This new plan reduces per unit costs significantly and brings some of the added affordable units to the housing market several years sooner than initially anticipated.

As household compositions change over time, the development team continues to look at household sizes in preparation for the lease up of AG Phases 1 and 2. Based on current household sizes provided by SFHA, the Phase 4 split between replacement units and new affordable units was further updated, as there is a need for more smaller units. The following chart shows the split at predevelopment loan approval, and the proposed new mix. Staff recommends allowing the Executive Director of OCII and the Director of MOHCD to approve a further shift up to the time of the close of construction financing based on the needs of the existing residents at that time. The predevelopment loan and latest proposed plan for Block 5 is as follows:

Predevelopment Loan Unit Mix					Proposed New Unit Mix			
	Replacement Units	New Units	Total Units			Replacement Units	New Units	Total Units
1 Bedroom	0	12	**12**		1 Bedroom	6	6	**12**
2 Bedrooms	0	6	**6**		2 Bedrooms	0	6	**6**
4 Bedrooms	10	0	**10**		4 Bedrooms	10	0	**10**
5 Bedrooms	3	0	**3**		5 Bedrooms	3	0	**3**
Total	**13**	**18**	**31**		**Total**	**19**	**12**	**31**

Nonprofit Partner

TCDC will be the nonprofit partner for the Project. They will act as the managing general partner, in conformance with TCAC requirements. TCDC will develop and implement community outreach and hiring services to assist in making community residents aware of the availability of upcoming housing opportunities and are prepared to take advantage of those opportunities at Phase 4 Alice Griffith. TCDC will also participate in the development and operations of the Project in partnership with MBS.

Design Summary

The design for the Project provides 31 well-designed family units and related private and common open spaces, car and bicycle parking and a children's play area in a secure central area. The unit mix includes twelve 1-bedroom units, six 2-bedroom units, ten 4-bedroom units and three 5-bedroom units in a mix of flats and two and three-story townhomes. Each townhome has a defined front entry (most with raised stoops) creating a sense of individual homes.

There will be 18 parking spaces (4 of which are accessible). There will be secured bike parking for 16 bikes. A tot lot with adjacent patio allows residents to relax while watching their children and a built-in barbeque encourages community gatherings. A structure for trash storage is located at the west end of the site with a trash locker for the accessible units to the east.

The Project design presents unique challenges for the team to achieve a number of goals set for the project. The site is relatively small and targeted to families, requiring amenities such as tot lot, parking and larger units (10% of which must be accessible), while continuing to meet the desire for a residential scale in design. The proposed design approach, which combines townhomes and flats within a 3 story structure, is responsive to these goals. Due to the small scale of this development however, and the requirements that must still be met, the construction costs are higher on both a per unit and per square foot basis.

Permanent Funding Request

The Project is still in its predevelopment period, however, the Developer is now requesting gap funding commitment in order to apply to TCAC and CDLAC for 4% low income housing tax credits ("LIHTC") and bond financing. As described in more detail in the attached Loan Evaluation (see Attachment B) and in the Loan Agreement (Attachment E), the financing plan for Phase 4 will each have OCII funds and Master Developer Subsidy, which combined will comprise the OCII loan. A summary and description of Phase 4 sources and uses is shown of pages 18 - 21 of the attached Loan Evaluation.

The maximum OCII loan amount for the Project is $12,986,033. It will have a term of 55 years, and staff is currently recommending an interest rate of 3%, with authority given to the Executive Director of OCII and the Director of MOHCD to approve a decrease down to 0% as part of the final financial plan ("FFP") for the Project, if the one or both of the phases require a lower interest rate to remain compliant with IRS requirements (see page 20 of the attached Loan Evaluation).

The Loan Evaluation considers two scenarios. The first scenario represents the maximum OCII loan and includes a mix of HUD-funded operating subsidies for the PHR units (Rental Assistance Demonstration or "RAD" subsidies with 7 project-based Section 8 subsidies, which provide a higher funding amount per unit). The second scenario represents the expected loan amount if the Developer is able to secure additional project-based Section 8 vouchers for the Project. The development team will likely be able to secure these vouchers from the Housing Authority for the PHR units at the Project, which will provide more rental subsidy to the Project, therefore allowing it to leverage additional permanent debt. If the additional subsidies are not approved, the OCII loan amount will be set at the higher amount reflective of the lower number of vouchers for the financing applications and adjusted once the project-based Section 8 vouchers are awarded. At the time of the FFP, the amount will be adjusted to reflect the amount of rental subsidy the Project has obtained, which is anticipated to be 19 project based Section 8 vouchers. The proposed OCII loan is as follows:

Scenario 1

OCII Permanent Sources	
OCII Funding Base	**$2,089,550**
OCII Funding "Cost Overruns"	**$3,230,897**
Total OCII Funding	**$5,320,447**
CPDC Funding Base	**$2,550,000**
CPDC Funding "Cost Overruns"	**$5,115,586**
Total Master Developer Subsidy	**$7,665,586**
Total Permanent Loan Amount	***$12,986,033***

Scenario 2

OCII Permanent Sources	
OCII Funding Base	**$2,089,550**
OCII Funding "Cost Overruns"	**$1,829,351**
Total OCII Funding	**$3,918,901**
CPDC Funding Base	**$2,550,000**
CPDC Funding "Cost Overruns"	**$2,896,472**
Total Master Developer Subsidy	**$5,446,472**
Total Permanent Loan Amount	***$9,365,373***

For AG Phases 1 and 2, CP Dev Co provided a portion of their subsidy in cash at closing and a portion was delivered as an irrevocable letter of credit ("LOC") in conformance with the terms of the DDA. CP Dev Co requested a similar structure for the Project. The DDA requires that CP Dev Co's base subsidy ($90,000 per public housing replacement Units and $70,000 per additional affordable unit) be provided at the close of construction financing per phase, along with any funds from the "cost overruns" amount that are needed during construction. CP Dev Co's request that any portion of their "cost overruns" subsidy for the Project that is not needed during construction be provided in the form of an LOC is in conformance with the terms of the DDA. The LOC must meet all requirements of other Project funders. The terms of the letter of credit is subject to approval by the other Project funders, the Director of MOHCD, and Executive Director of OCII as a part of the FFP.

As was mentioned above, AG received a HUD CNI Grant. The portion of that grant originally allocated to housing has been spent on the first three phases of the development. A portion of the grant is to be spent on neighborhood uses. Most of those uses have been identified and work on spending those funds is underway. HUD has not approved uses for the remaining $1,725,000 allocated for neighborhood projects and instead requests those funds be allocated toward the housing in order to spend them by the funding deadline of September 2017. Therefore, as with the previous phases, the development team is proposing that this Project include a CNI loan, through MOHCD, of $1,725,000 consistent with the process and procedures used for previous phases. It is possible that the CNI Loan will increase prior to Final Financial Plan ("FFP") if the development team determines that any additional portion of the funds allocated for neighborhood projects is not anticipated to be spent prior to the CNI funding deadlines. The development team is also proposing that these funds be used to pay down the OCII predevelopment loan at the close of construction financing to ensure that the HUD deadlines are met.

Since predevelopment loan approval in June 2016, the market for tax credit equity has destabilized due to the new federal administration's proposed changes to the tax code. Tax credit pricing assumed at predevelopment financing was $1.12 per tax credit; that assumption has been reduced to $.95 per credit for gap financing. This lower pricing results in a higher OCII gap loan than originally proposed. OCII and Developer staff will work together with John Hamilton at CSG (financial advisor) to determine the most appropriate terms for Project financing. This is the same approach as Phases 1 - 3, and OCII's loan amounts decreased by several million dollars per phase with the addition of permanent bank loans and more tax credit equity than was initially modeled.

Though the Project will likely not benefit from the robust tax credit equity market that was in place for Phases 1-3, OCII staff expects that the OCII loan may be decreased at the time of construction financing closing due to the possible increase of the CNI Loan described above and, the addition of more project-based Section 8 vouchers also described above. At the FFP review prior to construction financing closing of the Project, the Director of MOHCD and the Executive Director of OCII must provide final approval of the loan amount. As a result, the final sources and uses of funds, operating budget, and multi-year cash flow pro forma are subject to approval by OCII Director and MOHCD Executive Director prior to closing as long as the loan amount is at or below the amount approved by Commission.

Updated Replacement Housing Plan

OCII staff have prepared an Updated Replacement Housing Plan ("Updated Plan") to comply with the requirements of California Health and Safety Code Section 33413.5 to prepare a replacement plan describing how it will meet its replacement housing obligations of the Alice Griffith Replacement Project (the "AG Project"). The Agency originally adopted, by Resolution No. 18-2014 (April 1, 2014), a Replacement Housing Plan for the first three phases of the AG Project ("Original Plan"). This Updated Plan reflects the timing and number of units that will be demolished and replaced in the six phases of development and off-site. Also, the number of units (by bedroom size) replaced by Phase, and the timing and number of units (by bedroom size) to be replaced by Phase are included in the Updated Plan. This Updated Plan is not intended to address relocation rights or obligations. The Relocation Plan for the AG Project, responds to these requirements. It is important to note that though the obligations related to relocating existing residents are not the topic of this Updated Plan; those obligations have, in large part, determined the timing of when replacement units pursuant to this Updated Plan are built. Therefore, the unit mix of the initial phases was driven largely by the needs of existing residents.

The essential features of the Updated Plan are:

- Units will be demolished in phases as they are vacated by the existing residents. The demolition is expected to begin in 2018 and be completed by 2020.
- Units demolished at Alice Griffith will be replaced by newly constructed units.
- No demolition will occur prior to the completion of first 3 phases of construction.
- Replacement units will be located on the existing site of the Project and two nearby parcels.
- The affordability level of all replacement units will be at or below the affordability level of the units to be demolished (the current housing is available to households earning up to 80% AMI and the replacement units will be available to households earning 50%-60% AMI).
- The current public housing site includes 256 units. When the first 3 phases of development are complete at the end of 2017, 303 units at or below the affordability level of the units to be demolished

will have been built, but these 303 units will not include all of the 4 and 5 bedroom units that have to be replaced.

- The remaining 4 and 5 bedroom units will be built as follows:
  - Ten 4 bedroom units and three 5 bedroom units will be built in Phase IV, scheduled to be complete in 2019.
  - Three 4 bedroom units and one 5 bedroom unit will be replaced on a site within OCII's control, nearby Candlestick Point Block 11A South ("CPS 11A").
  - Two 4 bedroom units will be replaced on another site within the Agency's control, on nearby Candlestick Point 10A North ("CPN 10A").
  - The remaining thirty five 4 bedroom units and twelve five bedroom units will be replaced in Phase V/VI which is currently scheduled to be complete by 2021.
  - Planning for the final phases of the Project is not complete and to the extent that a sufficient number of 4 and 5 bedroom replacement units are not included in those phases, OCII will amend this Updated Plan and identify other sites within OCII's jurisdiction for purposes of fulfilling the replacement housing obligations.

The unit mix for the first three phases, covered by the existing Replacement Housing Plan is as follows:

Unit Size by Bedroom	Phase I Replacement Complete March 2017	Phase II Replacement Complete March 2017	Phase III Replacement Complete October 2017	Total Replaced Phases I, II, III	Original Unit Mix	Remaining Replacement Obligation
1	23	23	13	**59**	8	**0**
2	50	46	70	**166**	131	**0**
3	7	9	35	**51**	24	**0**
4	12	12	3	**27**	77	**50**
5	0	0	0	**0**	16	**16**
Totals	**92**	**90**	**121**	**303**	**256**	**66**

The Updated Plan, incorporating the remaining phases of the AG Project and the off-site replacement units (for purposes of California Health and Safety Code Section 33413.5, all Public Housing Replacement units will be on-site and in the unit sizes that meet the current residents) is as follows:

Unit Size by Bedroom	Remaining Replacement Obligation	Phase IV Replacement Complete January 2019	CPS11A Replacement Complete December 2020	CPN10A Complete March 2017 January 2021	Phase V/VI Replacement Complete December 2021	Original Unit Mix	Remaining Replacement Obligation
1	0	0	0	0	0	8	**0**
2	0	0	0	0	0	131	**0**
3	0	0	0	0	0	24	**0**
4	50	10	3	2	35	77	**0**
5	16	3	1	0	12	16	**0**
Totals	**66**	**13**	**4**	**2**	**47**	**256**	**0**

The Updated Plan, provided as Attachment C, is proposed for Commission authorization. As described above, the 504 newly constructed Public Housing Replacement and Tax Credit units are being developed as one project comprised of a number of buildings to be built in 6 phases. Public Housing Replacement and Tax Credit Units will be distributed throughout the project and indistinguishable from each other. While the existing AG units will ultimately be replaced with the same mix of one-, two- three-, four- and five-bedroom units as exist today, the flexibility in designating Public Housing Replacement units will allow residents to move into units sized for their needs as the project phases are completed. The unit mix will serve the household size needs of existing AG residents and be compliant with CRL and the DDA.

Project Schedule
The Project is anticipated to start construction in July of this year and be completed by October of 2018.

CITIZENS ADVISORY COMMITTEE AND COMMUNITY REVIEW

Alice Griffith's inclusion in the CP-HPS2 project resulted in extensive public review, with hundreds of meetings held since 2007. Both the Hunters Point Shipyard Citizen's Advisory Committee ("CAC") and Bayview Hunters Point Project Area Committee (now defunct) supported the larger CP-HPS2 project and Alice Griffith's renovation. Alice Griffith itself has an active Residents Council and Tenant Association, and MBS, Urban Strategies, MOHCD and OCII staff meet regularly with both groups. Given the extreme habitability problems that currently exist at the site, AG tenants have shown strong support for the site's revitalization. In May 2012 MBS and their master plan and Phase 1-3 architect, Torti Gallas, convened a week-long design charrette with residents and other project stakeholders including MOHCD, OCII, HUD, SFHA, the San Francisco Unified School District, CAC and other community organizations. The results of this charrette have been incorporated into the master plan and the designs for Phases 1-4. The AG residents along with Project stakeholders are very supportive of the Project. The development team, OCII, and MOHCD staff continue to meet regularly with the residents, the CAC, and other community stakeholders regarding the development process.

The new proposed development plan for Phase 4 has been presented to AG tenant leadership and at an AG Community Meeting. The residents are supportive of the proposed plan for The Project. The CAC recommended the Project for approval at its June 13, 2016 meeting.

CALIFORNIA ENVIRONMENTAL QUALITY ACT
On June 3, 2010, the San Francisco Redevelopment Commission certified the Final Environmental Impact Report for the Candlestick Point-Hunters Point Shipyard Phase 2 ("FEIR") project as adequate, accurate, and objective and in compliance with California Environmental Quality Act ("CEQA") Guidelines. As part of its actions on June 3, 2010, the Commission adopted findings pursuant to CEQA, including a Mitigation Monitoring and Reporting Program and a Statement of Overriding Considerations for the CP-HPS 2 project, which findings are incorporated into the Resolution being considered alongside this memo.

OCII staff has determined that the AG Phase 4 Predevelopment Loan and the Updated Plan as submitted, are consistent with the project as analyzed in the FEIR and its addenda, and, therefore, no additional environmental review is required pursuant to State CEQA Guidelines Sections 15180, 15162, 15163, and 15164.

STAFF RECOMMENDATION

Staff recommends authorization of a Permanent Loan with Alice Griffith Phase 4, L.P., in the amount of $12,986,033, for a total aggregate loan amount not to exceed $12,986,033, for the development of Phase 4 of approximately 31 units of low-income family rental housing; Alice Griffith Public Housing site, 2800 Arelious Walker Drive; and an updated replacement housing plan; and adopting environmental findings pursuant to the California Environmental Quality Act; Bayview Hunters Point Redevelopment Project Area.

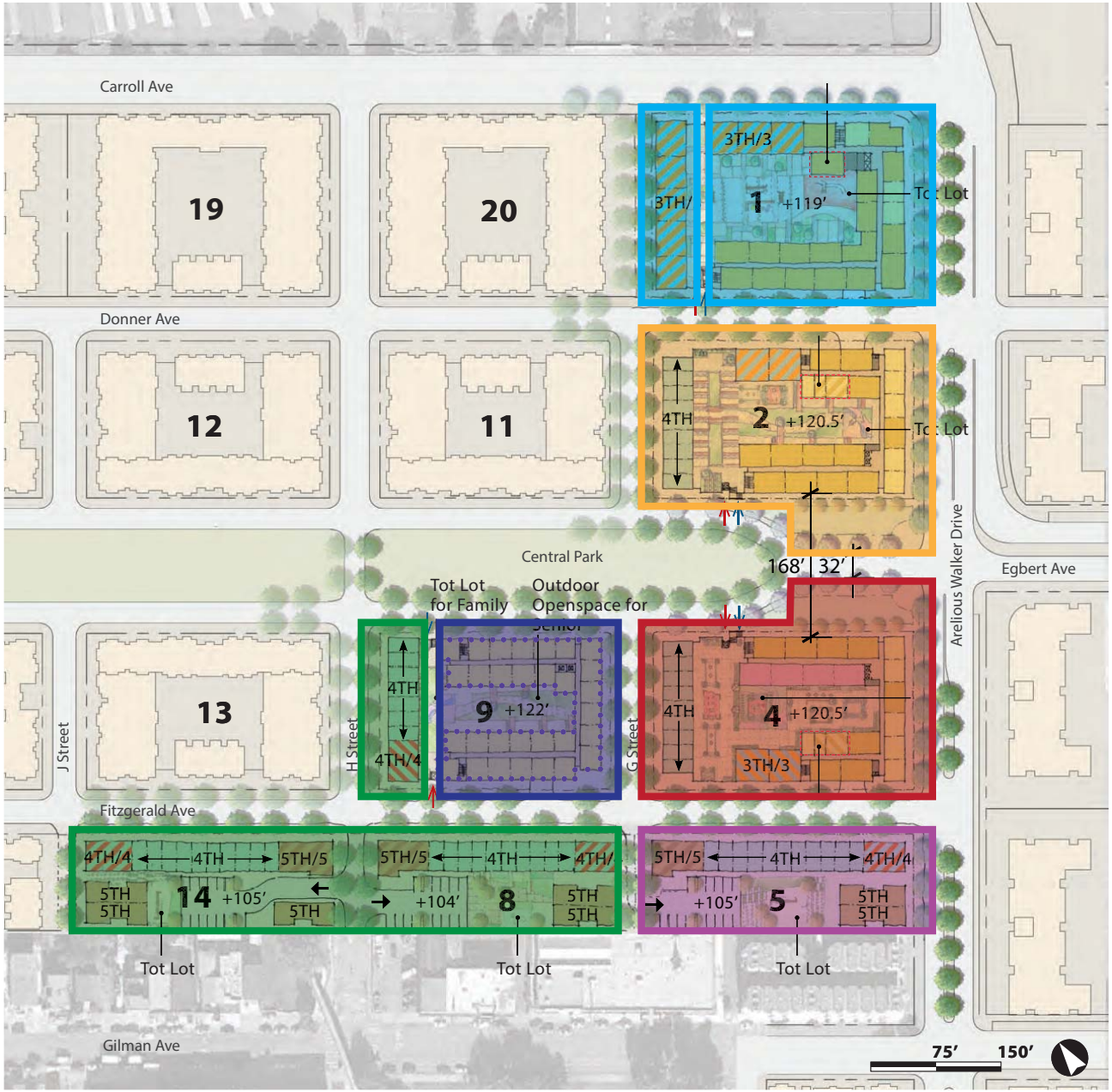
(Originated by Elizabeth Colomello, Senior Development Specialist)

Nadia Sesay
Interim Executive Director

Attachment A:	Alice Griffith Site Plan and Phase 4 Renderings
Attachment B:	Loan Evaluation – February 3, 2017
Attachment C:	Updated Replacement Housing Plan
Attachment D:	Professional Consultants Summary, Phases 1-4
	Construction Workforce Summary, Phases 1-3
	SBE Consultant Biographies, Phase 4
Attachment E:	Phase 4 Permanent Loan Agreement

Attachment A

Alice Griffith Public Housing Transformation Phasing



- Phase 1 – Block 2, 93 units
- Phase 2 – Block 4, 91 units
- Phase 3A – Block 1, 82 units and Phase 3B – 40 units
- Phase 4 – Block 5, 31 units
- Phase 5 – Blocks 8, 14, 9, up to 47 units
- Phase 6 – Block 9 Senior Housing, 132 units



HKIT ARCHITECTS
538 Ninth Street, Suite 240, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 306, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
31 RESIDENTIAL APARTMENTS
ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
VIEW FROM THE NORTHEAST

REV:	PRINTING:	DATE:

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED:
SHEET:



HKIT ARCHITECTS
538 Ninth Street, Suite 240, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street , Suite 306, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
31 RESIDENTIAL APARTMENTS

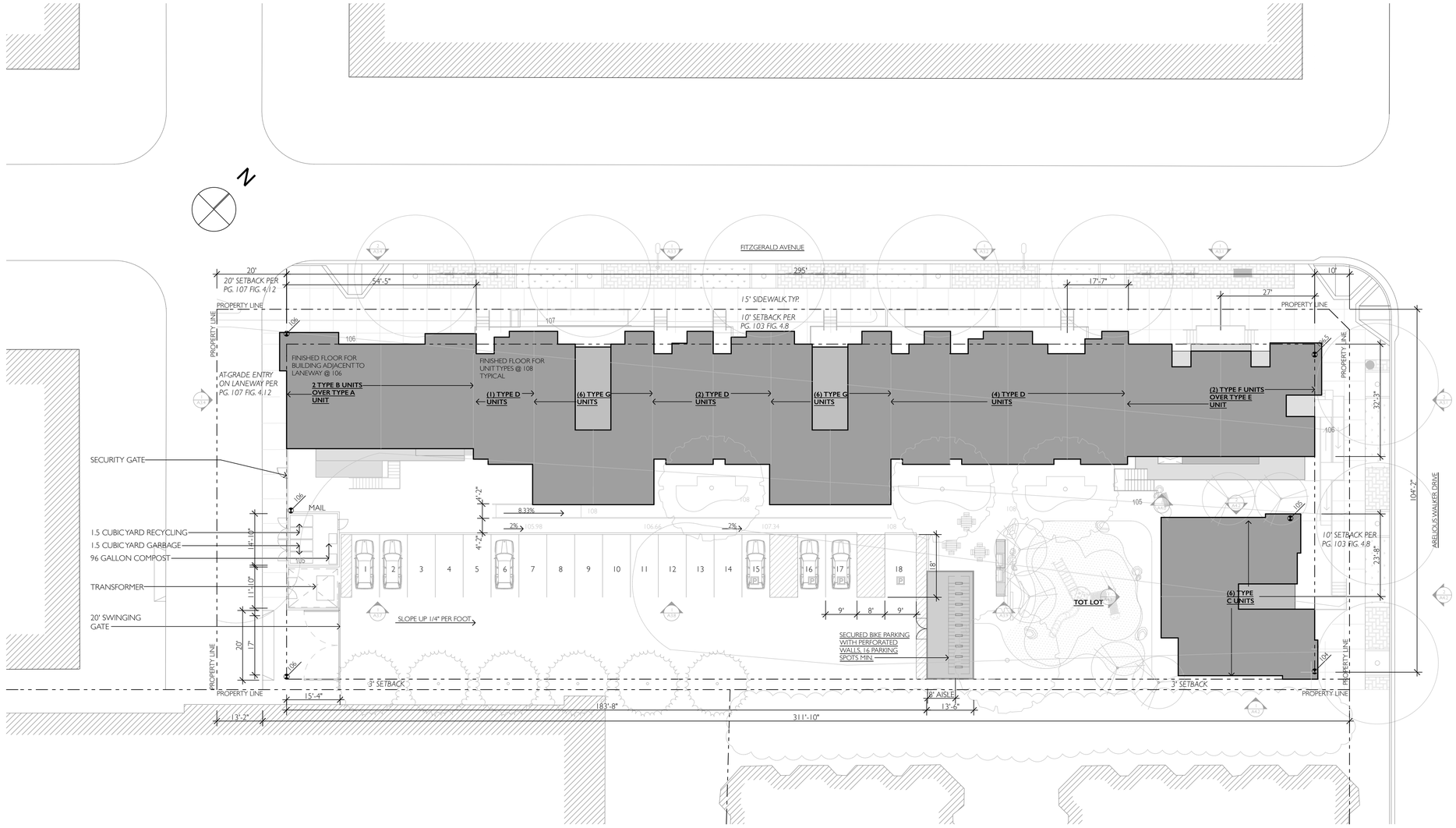
ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
VIEW FROM THE NORTHWEST

REV:	PRINTING:	DATE:

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED:
SHEET:



1 SITE PLAN
SCALE: 1/16" = 1'-0"

HKIT ARCHITECTS
539 Ninth Street, Suite 240, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
SITE PLAN

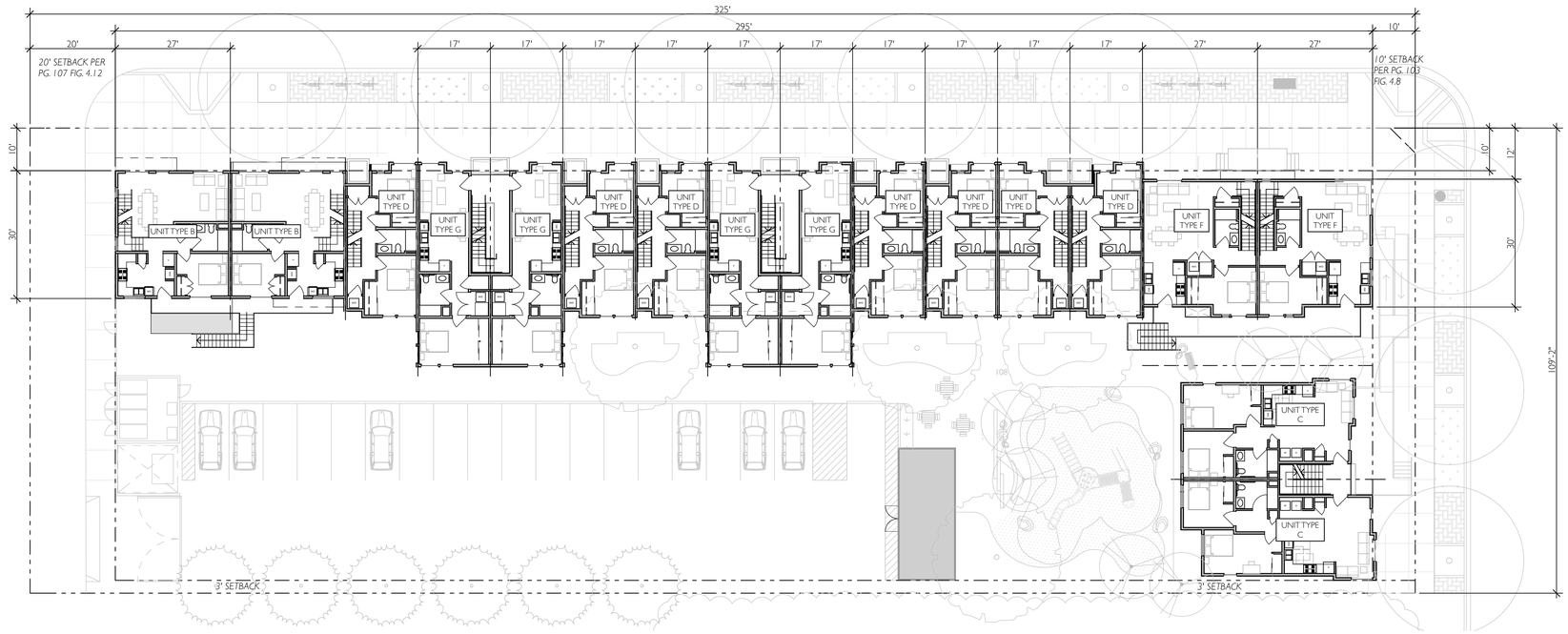
REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A1.3

SHEET 21 OF 60

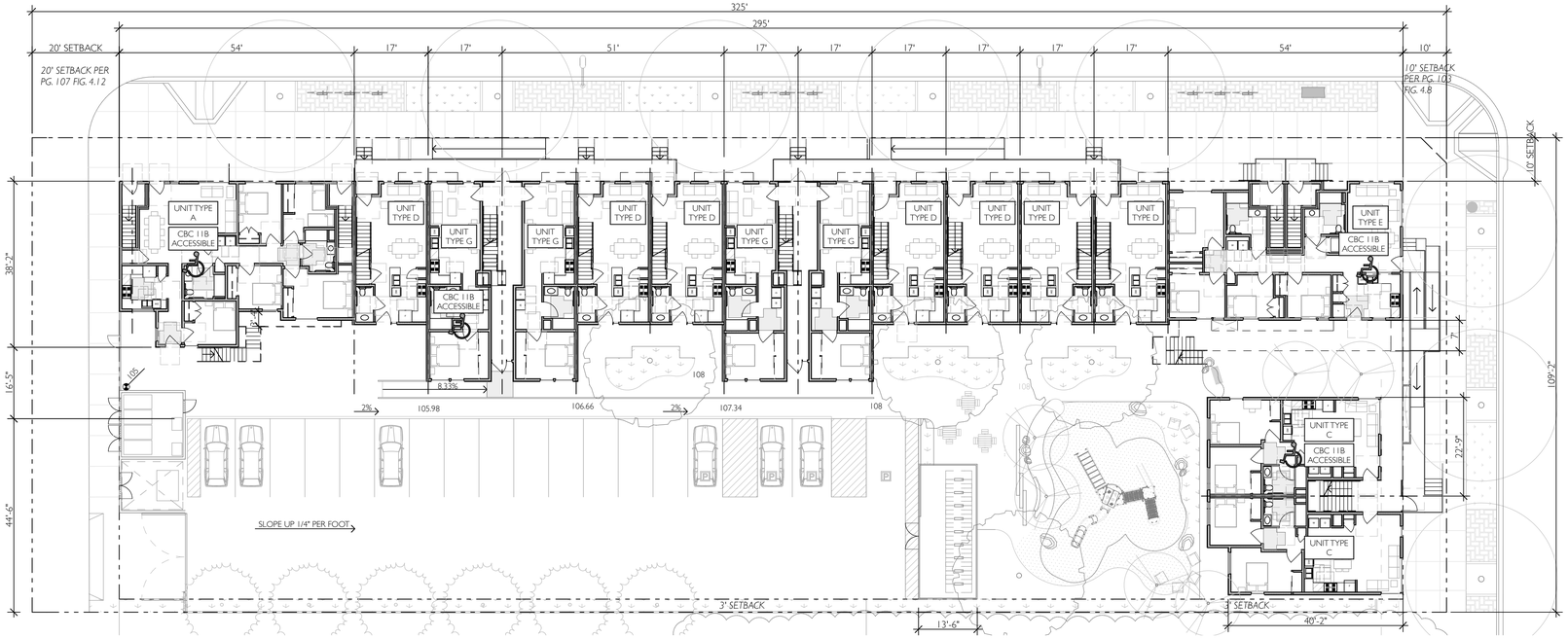
© Y.A. studio 2015



2 SECOND FLOOR PLAN

SCALE: 1/16" = 1'-0"

0 8' 16' 32'



1 FIRST FLOOR PLAN

SCALE: 1/16" = 1'-0"

0 8' 16' 32'

HKIT ARCHITECTS
539 Ninth Street, Suite 200, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
FIRST AND SECOND FLOOR PLANS

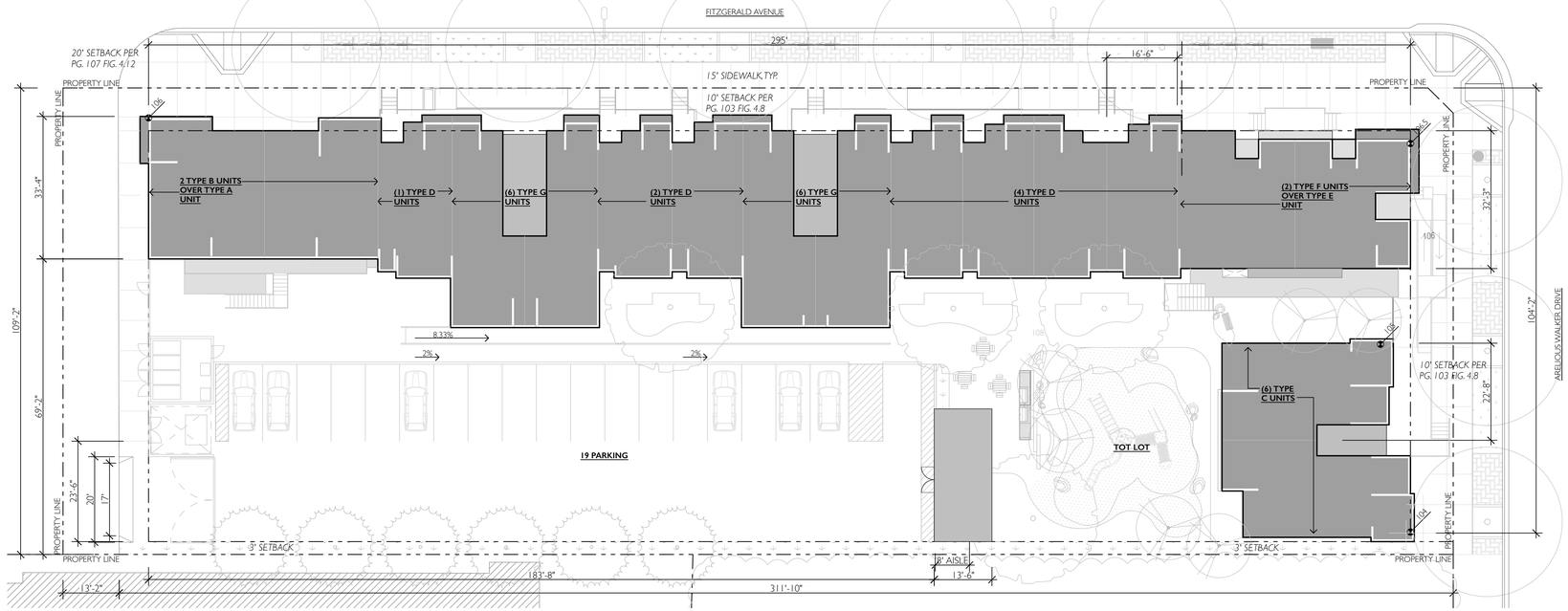
REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A2.1

SHEET 22 OF 60

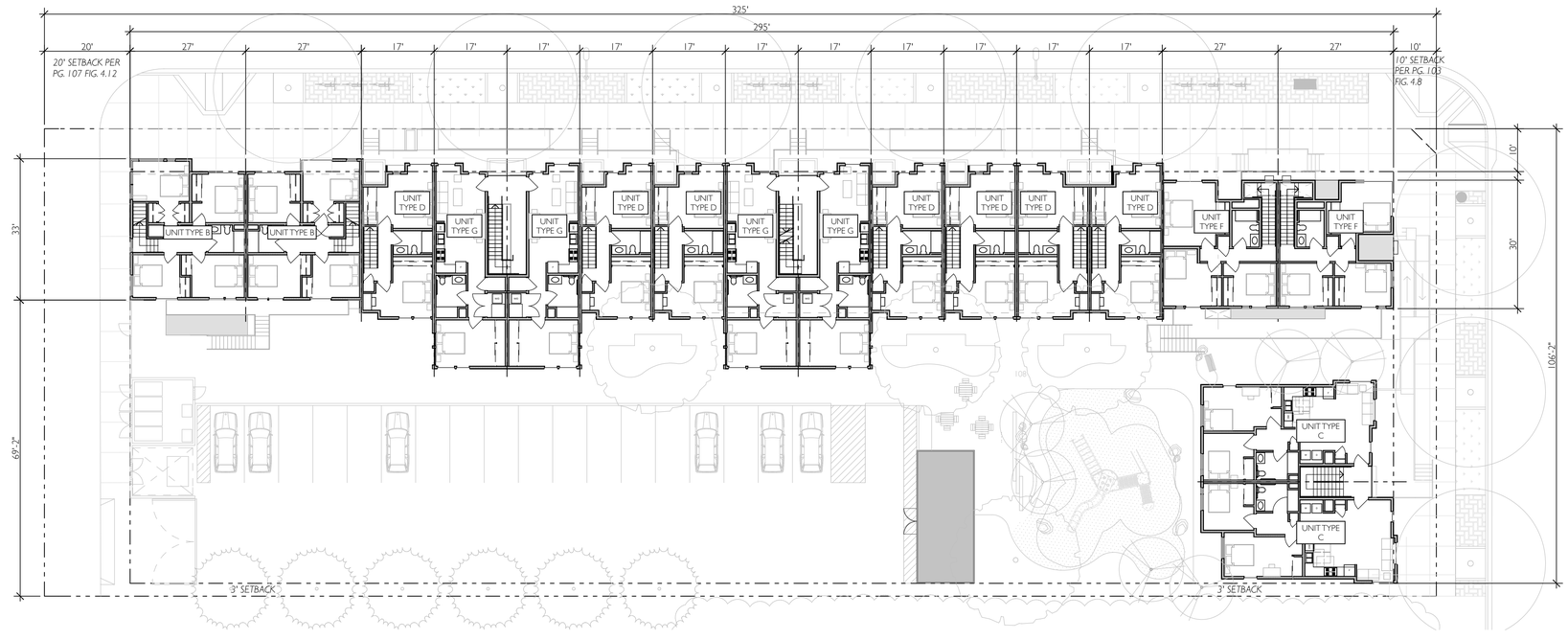
© Y.A. studio 2015



2 ROOF PLAN

SCALE: 1/16" = 1'-0"

0 8' 16' 32'



1 THIRD FLOOR PLAN

SCALE: 1/16" = 1'-0"

0 8' 16' 32'

HKIT ARCHITECTS
539 Ninth Street, Suite 240, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

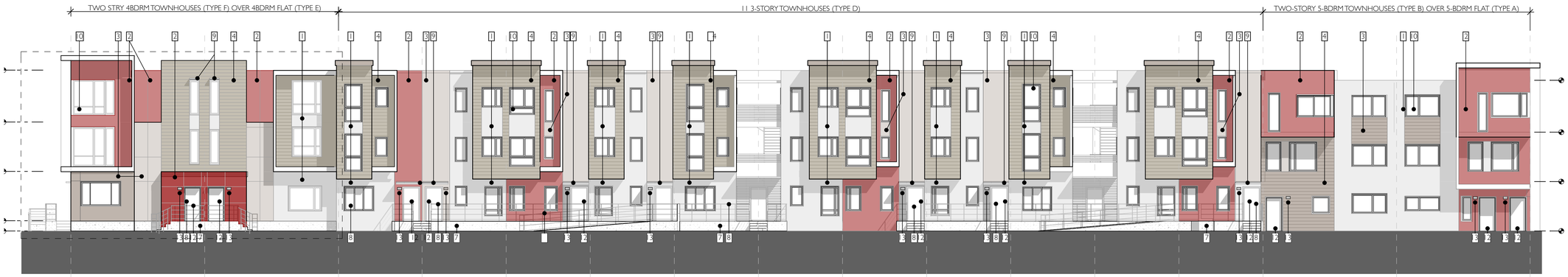
TITLE:
THIRD FLOOR PLAN AND ROOF PLAN

REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

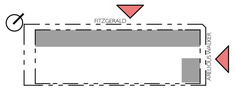
JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A2.2

© Y.A. studio 2015



3 NORTH ELEVATION
SCALE: 3/32" = 1'-0"



MATERIAL LEGEND:

1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED DOWNLIGHT & ADDRESS
4	FIBER-CEMENT SIDING		
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		

0 8' 16' 24'



2 EAST ELEVATION, ARELIOUS WALKER DRIVE
SCALE: 1/4" = 1'-0"

0 2' 4' 8'



1 NORTH (FRONT) ELEVATION, TYPE F/ TYPE E - CORNER OF FITZGERAL AVE. & ARELIOUS WALKER DRIVE
SCALE: 1/4" = 1'-0"

0 2' 4' 8'

HKIT ARCHITECTS
509 Ninth Street, Suite 200, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
NORTH (FRONT) ELEVATION

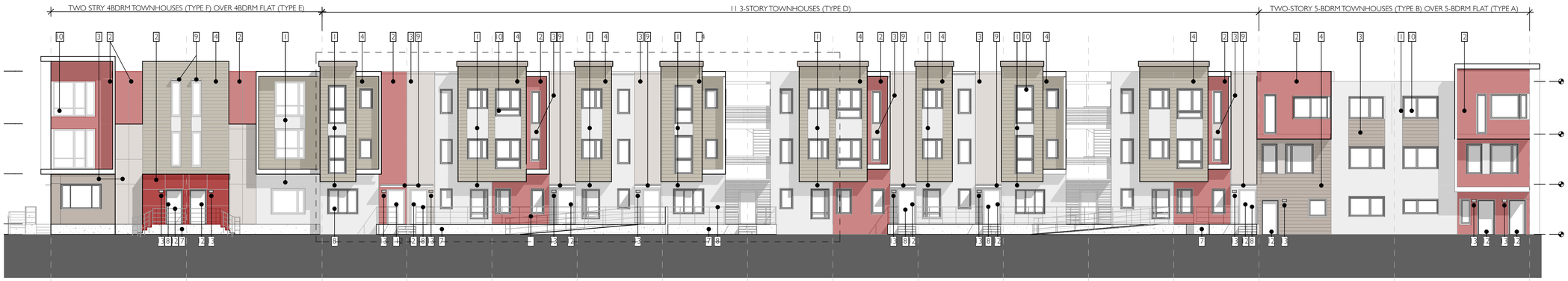
REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A3.1

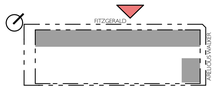
SHEET 26 OF 60

© Y.A. studio 2015



2 NORTH ELEVATION

SCALE: 3/32" = 1'-0"



MATERIAL LEGEND:

1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED DOWNLIGHT & ADDRESS
4	FIBER-CEMENT SIDING		
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		

0 8' 16' 24'



1 NORTH (FRONT) ELEVATION, UNITS TYPE D

SCALE: 1/4" = 1'-0"

0 2' 4' 8'

HKIT ARCHITECTS
539 Ninth Street, Suite 200, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
NORTH (FRONT) ELEVATION

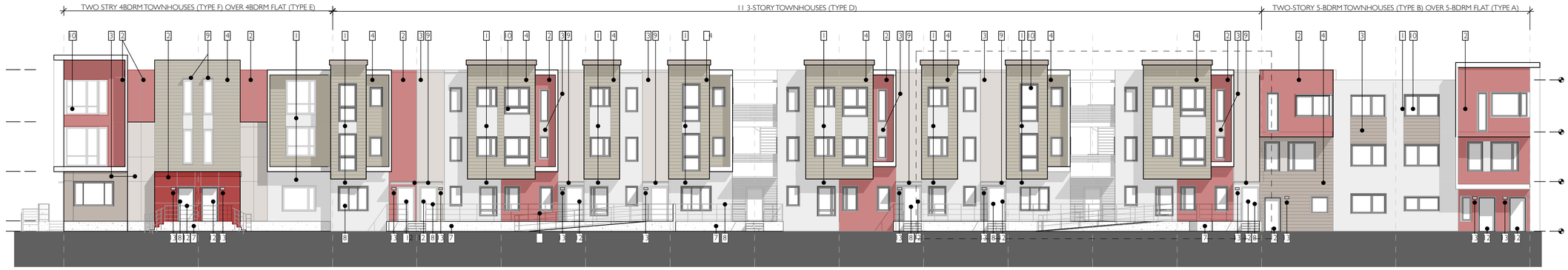
REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A3.2

SHEET 27 OF 60

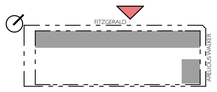
© Y.A. studio 2015



2 NORTH ELEVATION

SCALE: 3/32" = 1'-0"

0 8' 16' 24'



MATERIAL LEGEND:

1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED DOWNLIGHT & ADDRESS
4	FIBER-CEMENT SIDING		
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		



1 NORTH (FRONT) ELEVATION, UNIT TYPE D

SCALE: 1/4" = 1'-0"

0 2' 4' 8'

HKIT ARCHITECTS
539 Ninth Street, Suite 200, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

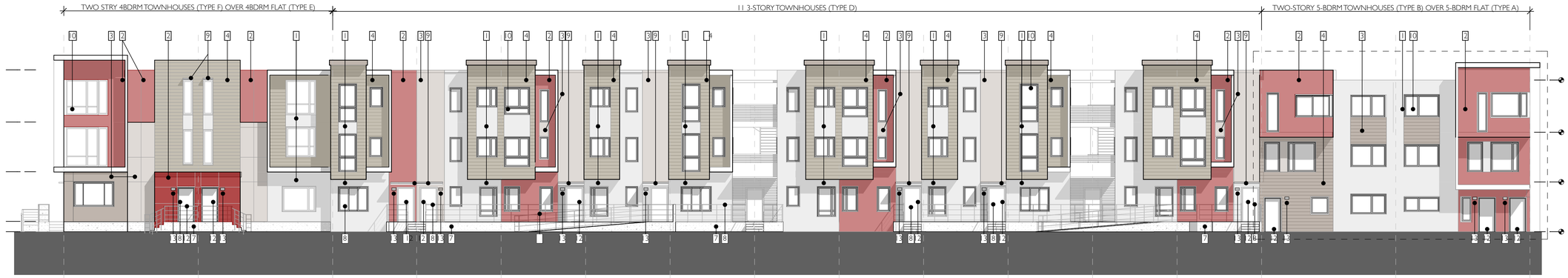
TITLE:
NORTH (FRONT) ELEVATION

REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

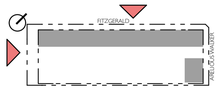
A3.3

© Y.A. studio 2015



3 NORTH ELEVATION

SCALE: 3/32" = 1'-0"



0 8' 16' 24'

MATERIAL LEGEND:

1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED DOWNLIGHT & ADDRESS
4	FIBER-CEMENT SIDING		
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		



2 NORTH (FRONT) ELEVATION, TYPE B/ TYPE A

SCALE: 1/4" = 1'-0"

0 2' 4' 8'



1 WEST ELEVATION, TYPE B/ TYPE A

SCALE: 1/4" = 1'-0"

0 2' 4' 8'

HKIT ARCHITECTS
509 Ninth Street, Suite 200, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
NORTH (FRONT) ELEVATION

REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A3.4

SHEET 29 OF 60

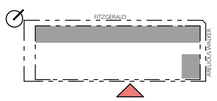
© Y.A. studio 2015



2 SOUTH (REAR) ELEVATION

SCALE: 3/32" = 1'-0"

0 8' 16' 24'



MATERIAL LEGEND:			
1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED DOWNLIGHT & ADDRESS
4	FIBER-CEMENT SIDING		
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		



1 SOUTH (REAR) ELEVATION, TYPE B/ TYPE A

SCALE: 1/4" = 1'-0"

0 2' 4' 8'

HKIT ARCHITECTS
539 Ninth Street, Suite 200, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
SOUTH ELEVATION

REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

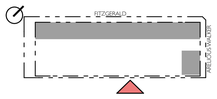
A3.5

© Y.A. studio 2015



3 SOUTH (REAR) ELEVATION
SCALE: 3/32" = 1'-0"

0 8' 16' 24'



MATERIAL LEGEND:

1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED DOWNLIGHT & ADDRESS
4	FIBER-CEMENT SIDING		
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		



1 SOUTH (REAR) ELEVATION, TYPE D
SCALE: 1/4" = 1'-0"

0 2' 4' 8'

HKIT ARCHITECTS
539 Ninth Street, Suite 200, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
SOUTH ELEVATION

REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A3.6

SHEET 31 OF 60

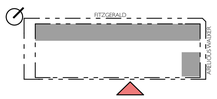
© Y.A. studio 2015



3 SOUTH (REAR) ELEVATION
SCALE: 3/32" = 1'-0"

0 8' 16' 24'

MATERIAL LEGEND:			
1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED
4	FIBER-CEMENT SIDING		DOWNLIGHT & ADDRESS
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		





1 SOUTH (REAR) ELEVATION, TYPE D
SCALE: 1/4" = 1'-0"

0 2' 4' 8'

HKIT ARCHITECTS
539 Ninth Street, Suite 200, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
SOUTH ELEVATION

REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A3.7

SHEET 32 OF 60

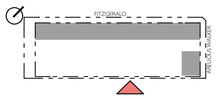
© Y.A. studio 2015



2 SOUTH (REAR) ELEVATION

SCALE: 3/32" = 1'-0"

0 8' 16' 24'



MATERIAL LEGEND:

1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED DOWNLIGHT & ADDRESS
4	FIBER-CEMENT SIDING		
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		



1 SOUTH (REAR) ELEVATION, TYPE F/TYPE E

SCALE: 1/4" = 1'-0"

0 2' 4' 8'

HKIT ARCHITECTS
509 Ninth Street, Suite 200, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

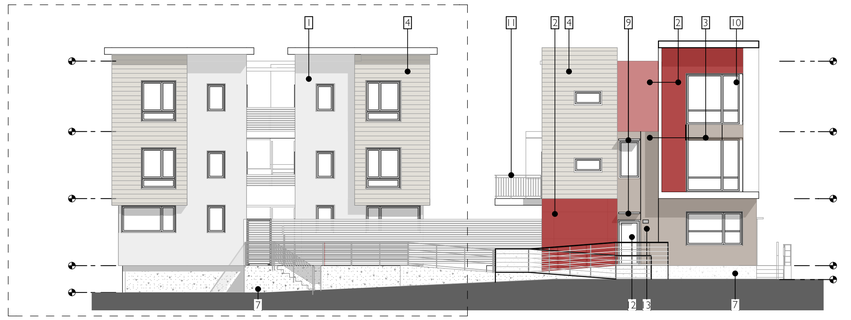
TITLE:
SOUTH ELEVATION

REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A3.8

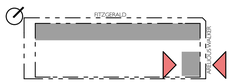
© Y.A. studio 2015



3 EAST ELEVATION, ARELIOUS WALKER DRIVE

SCALE: 3/32" = 1'-0"

0 8' 16' 24'





2 EAST ELEVATION, ARELIOUS WALKER DRIVE

SCALE: 1/4" = 1'-0"

0 2' 4' 8'



1 WEST (REAR) ELEVATION

SCALE: 1/4" = 1'-0"

0 2' 4' 8'

HKIT ARCHITECTS
539 Ninth Street, Suite 240, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
UNIT TYPE C
ELEVATIONS

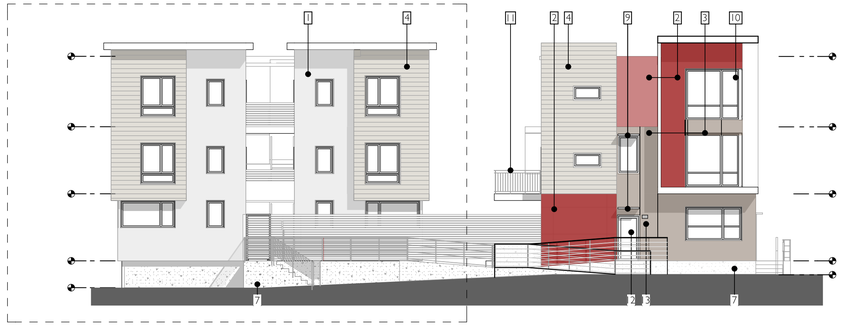
REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

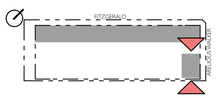
A3.9

SHEET 34 OF 60

© Y.A. studio 2015



3 EAST ELEVATION, ARELIOUS WALKER DRIVE
SCALE: 3/32" = 1'-0"



MATERIAL LEGEND:			
1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED
4	FIBER-CEMENT SIDING		DOWNLIGHT & ADDRESS
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		



2 NORTH ELEVATION
SCALE: 1/4" = 1'-0"

1 SOUTH ELEVATION
SCALE: 1/4" = 1'-0"

0 2' 4' 8'

0 2' 4' 8'

HKIT ARCHITECTS
539 Ninth Street, Suite 200, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

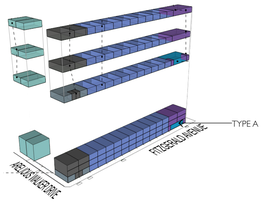
TITLE:
UNIT TYPE C
ELEVATIONS

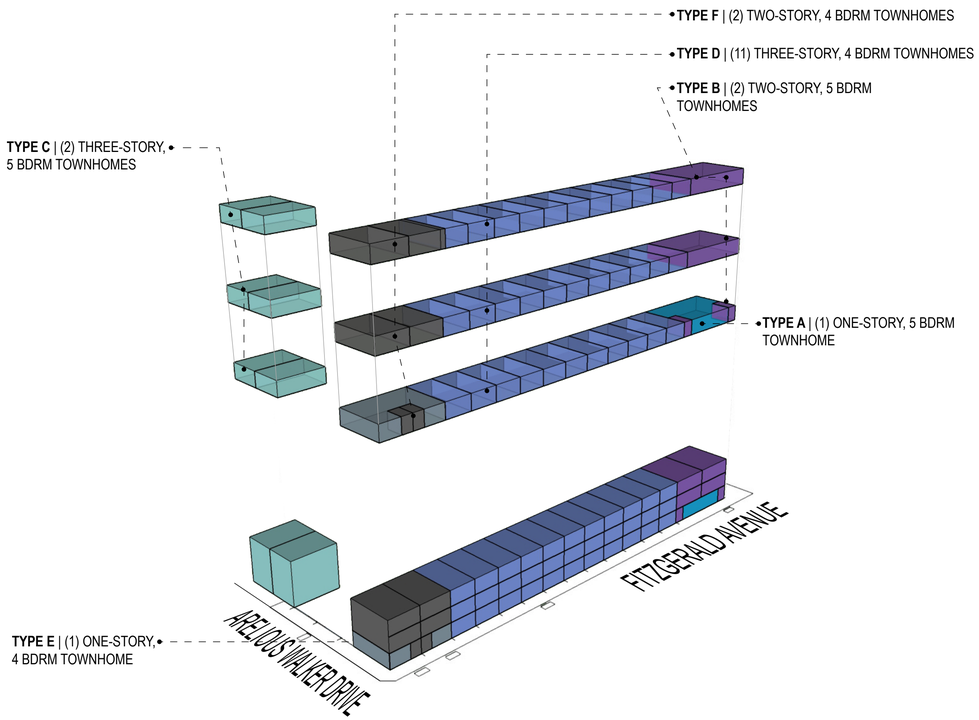
REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

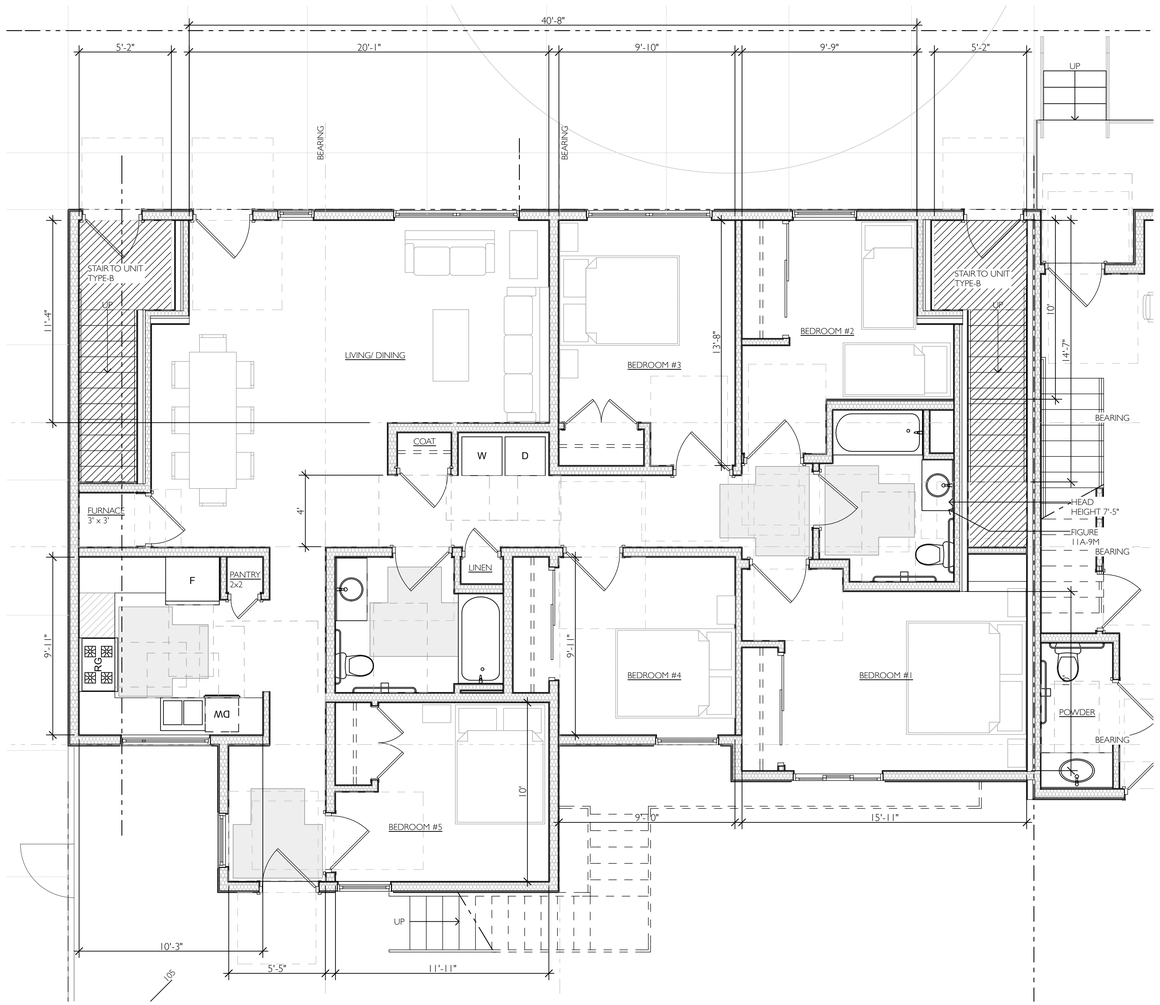
A3.10

 © Y.A. studio 2015





2 UNIT TYPOLOGIES



1 TYPE A- 5 BEDROOM, ONE-STORY HOME 1,637 NET SF

SCALE: 1/4" = 1'-0"

0 2' 4' 8'

HKIT ARCHITECTS
505 Ninth Street, Suite 240, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
UNIT TYPE A

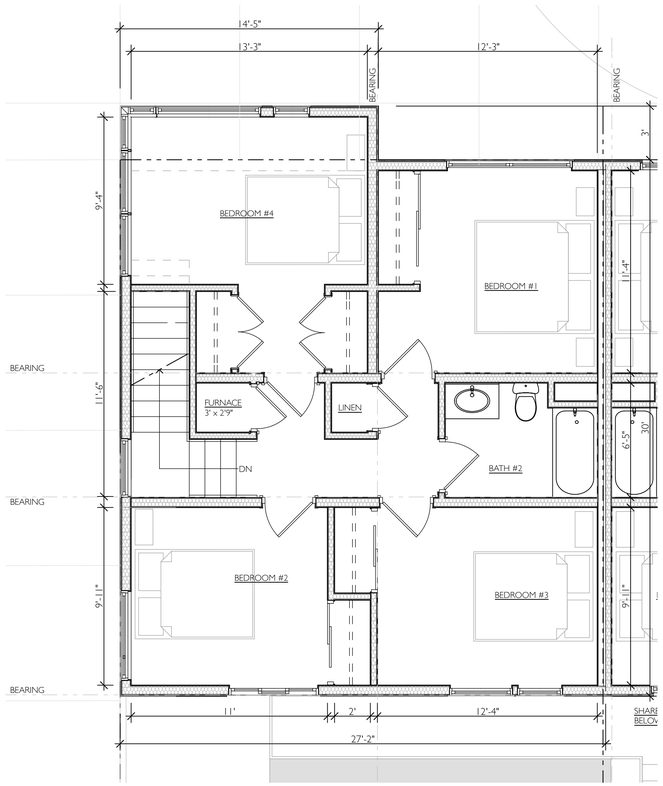
REV:	PRINTING:	DATE:
___	CLIENT REVIEW	01.14.15
___	OCII REVIEW	03.03.15
___	CLIENT REVIEW	04.21.15
___	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A4.1

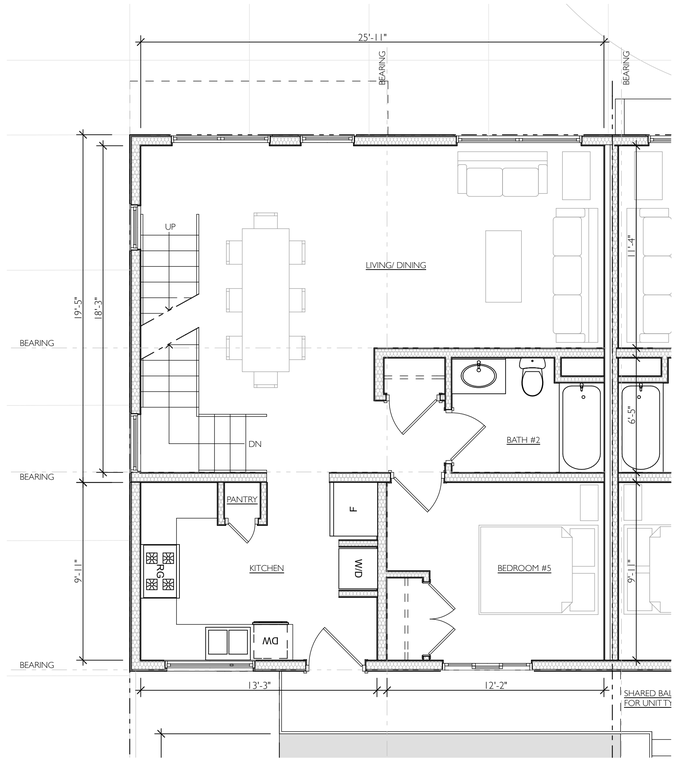
SHEET 37 OF 60

© Y.A. studio 2015



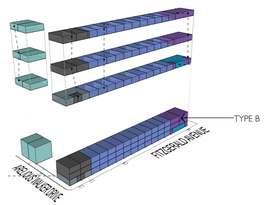
3 UNIT TYPE-B, THIRD FLOOR PLAN 1,722 NET SF

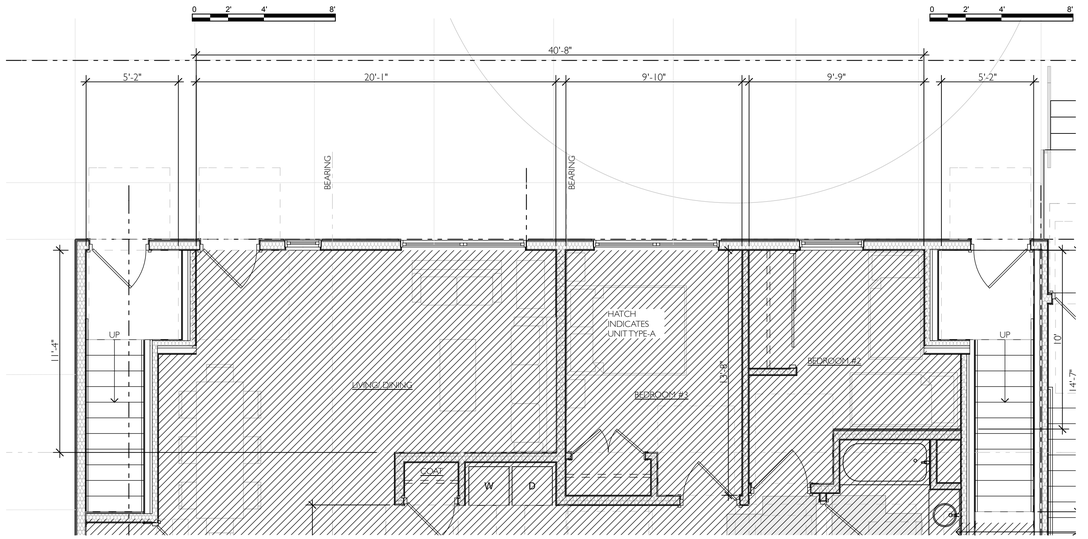
SCALE: 1/4" = 1'-0"



2 UNIT TYPE-B, SECOND FLOOR PLAN 1,722 NET SF

SCALE: 1/4" = 1'-0"





1 UNIT TYPE-B, FIRST FLOOR PLAN

SCALE: 1/4" = 1'-0"

HKIT ARCHITECTS
539 Ninth Street, Suite 200, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 9411 0
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
UNIT TYPE B

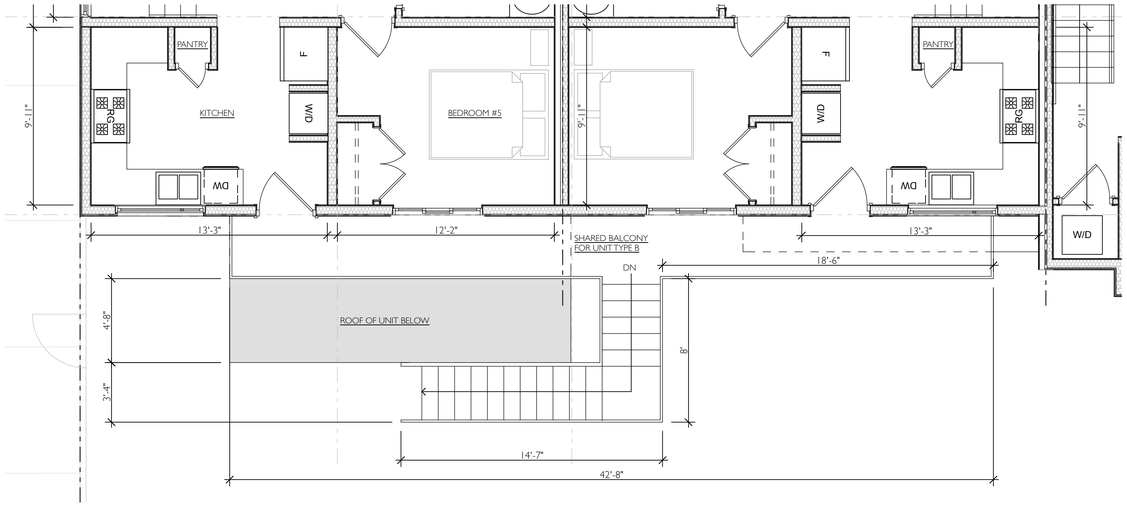
REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A4.2

SHEET 38 OF 60

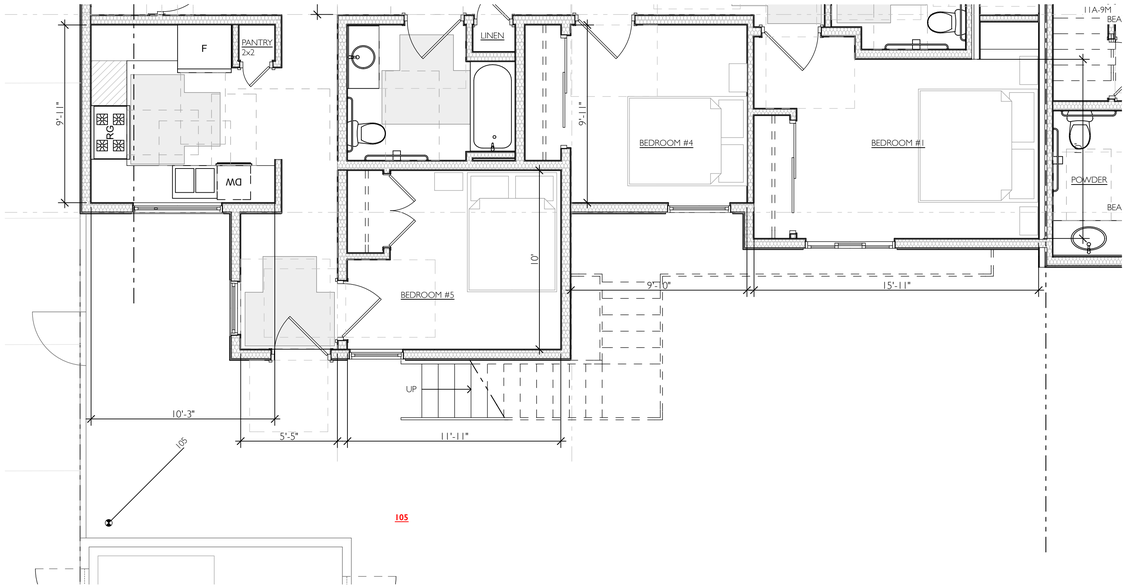
© Y.A. studio 2015



2 WEST CORNER SECOND FLOOR PLAN- UNIT TYPE B REAR ACCESS

SCALE: 1/4" = 1'-0"

0 2' 4' 8'



1 WEST CORNER FIRST FLOOR PLAN- UNIT TYPE B ACCESS (UNIT TYPE A SHOWN)

SCALE: 1/4" = 1'-0"

0 2' 4' 8'

HKIT ARCHITECTS
539 Ninth Street, Suite 200, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

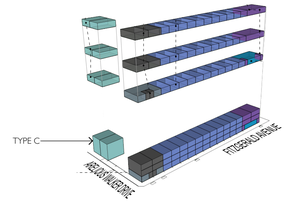
TITLE:
UNIT TYPE B- REAR ACCESS

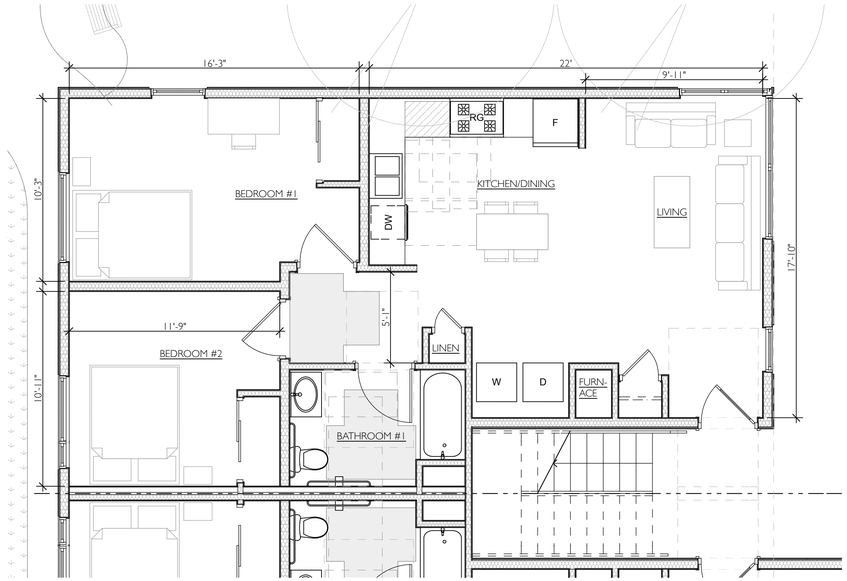
REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A4.2A

© Y.A. studio 2015





1 UNIT TYPE-C, FIRST FLOOR PLAN 824 NET SF

SCALE: 1/4" = 1'-0"

HKIT ARCHITECTS
539 Ninth Street, Suite 200, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
UNIT TYPE C

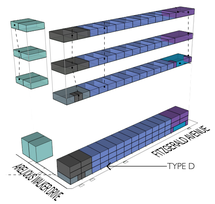
REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

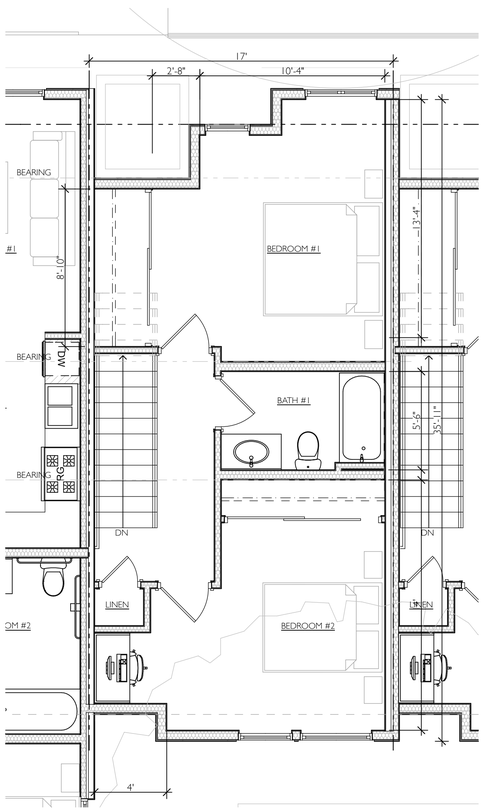
JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A4.3

SHEET 40 OF 60

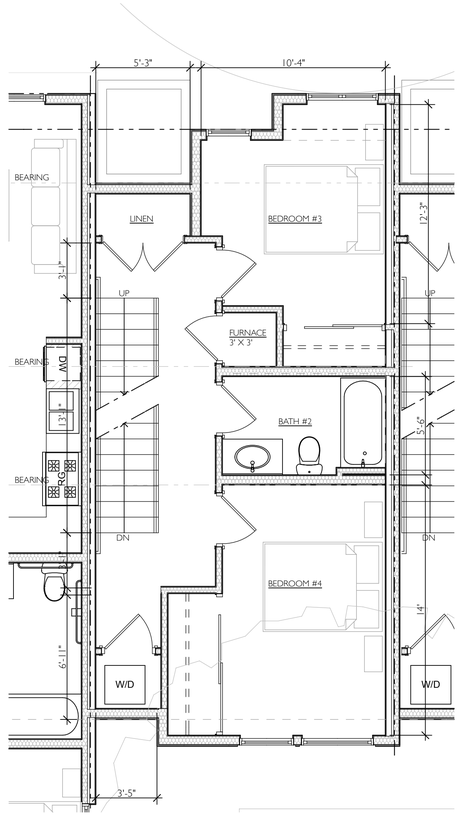
© Y.A. studio 2015





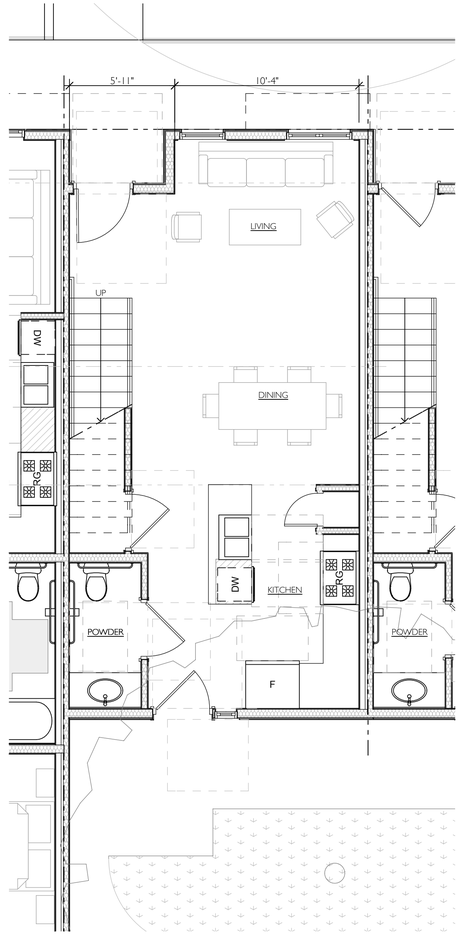
3 UNIT TYPE-D, THIRD FLOOR PLAN
SCALE: 1/4" = 1'-0"

0 2' 4' 8'



2 UNIT TYPE-D, SECOND FLOOR PLAN
SCALE: 1/4" = 1'-0"

0 2' 4' 8'



1 UNIT TYPE-D, FIRST FLOOR PLAN 1,542 NET SF
SCALE: 1/4" = 1'-0"

0 2' 4' 8'

HKIT ARCHITECTS
539 Ninth Street, Suite 200, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

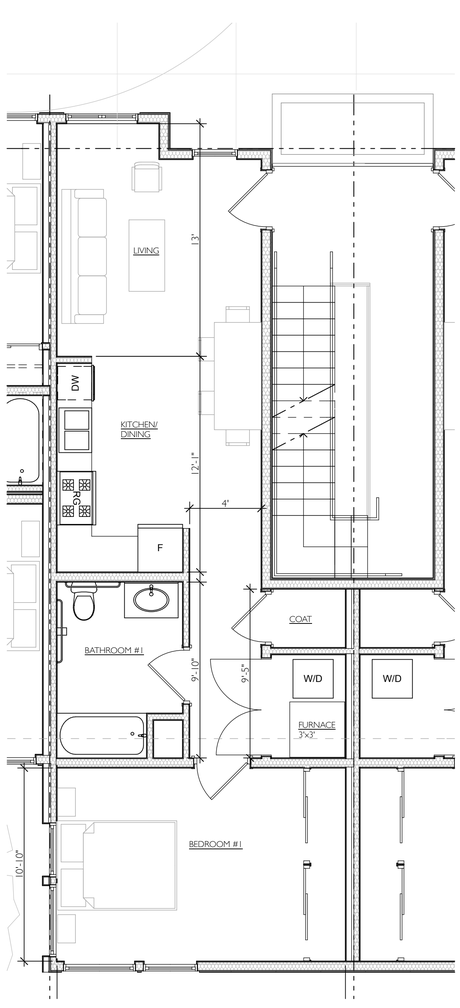
TITLE:
UNIT TYPE D

REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

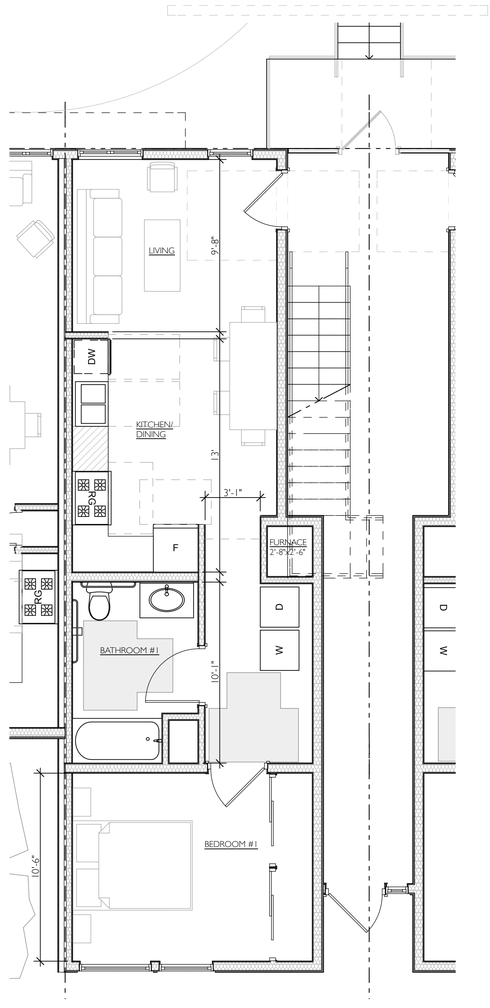
A4.4

© Y.A. studio 2015



2 UNIT TYPE-G, SECOND FLOOR PLAN
SCALE: 1/4" = 1'-0"

0 2' 4' 8'



1 UNIT TYPE-G, FIRST FLOOR PLAN 620 NET SF
SCALE: 1/4" = 1'-0"

0 2' 4' 8'

HKIT ARCHITECTS
538 Ninth Street, Suite 240, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 306, San Francisco, CA 94110
office 415.920.1838 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

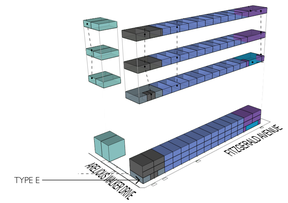
TITLE:
UNIT TYPE G

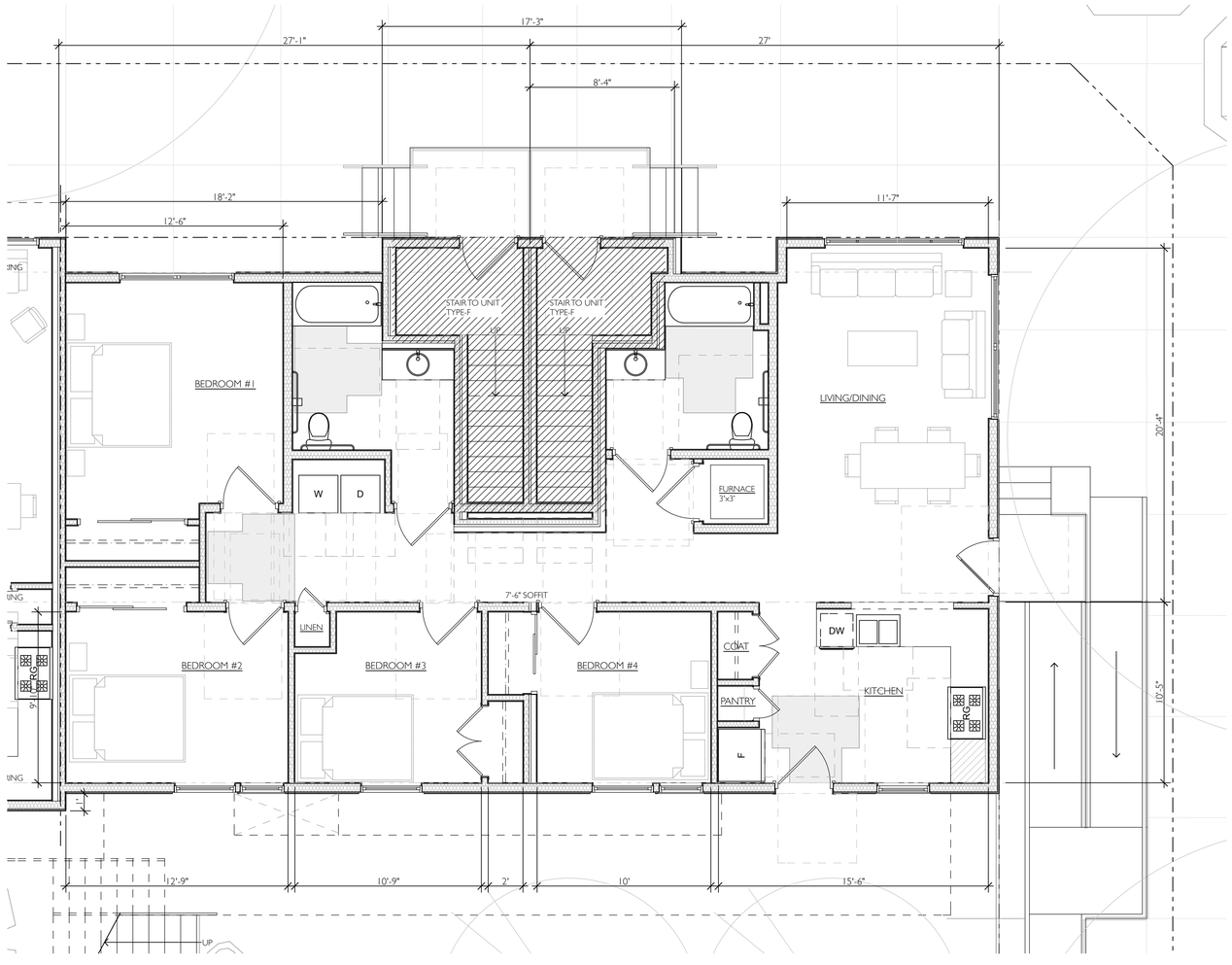
REV:	PRINTING:	DATE:
___	CLIENT REVIEW	01.14.15
___	OCII REVIEW	03.03.15
___	CLIENT REVIEW	04.21.15
___	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A4.7

 © Y.A. studio 2014





1 UNIT TYPE-E, FIRST FLOOR PLAN 1,505 NET SF

SCALE: 1/4" = 1'-0"

0 2' 4' 8'

HKIT ARCHITECTS
539 Ninth Street, Suite 200, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
UNIT TYPE E

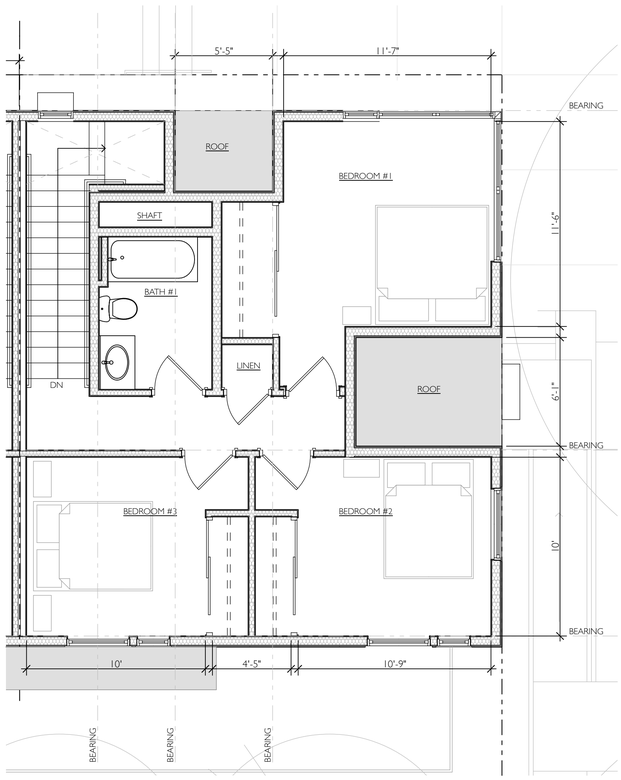
REV:	PRINTING:	DATE:
___	CLIENT REVIEW	01.14.15
___	OCII REVIEW	03.03.15
___	CLIENT REVIEW	04.21.15
___	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

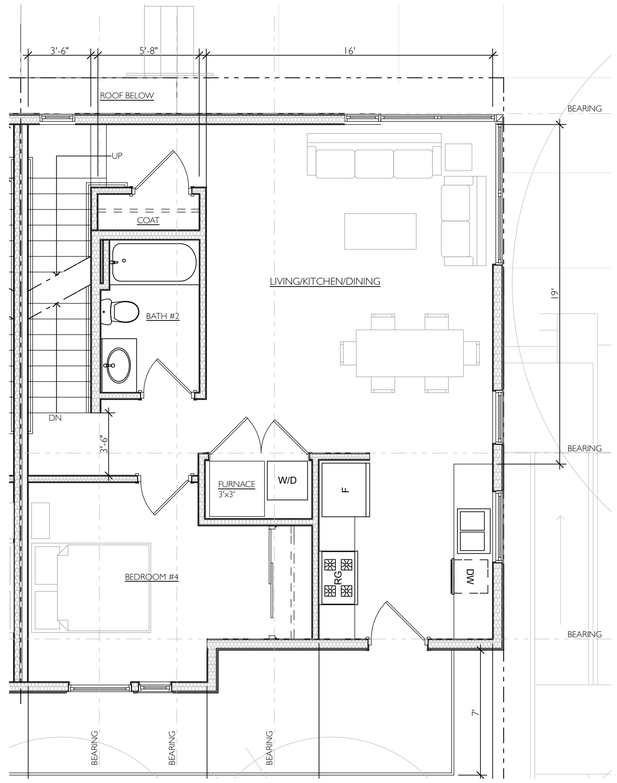
A4.5

SHEET 43 OF 60

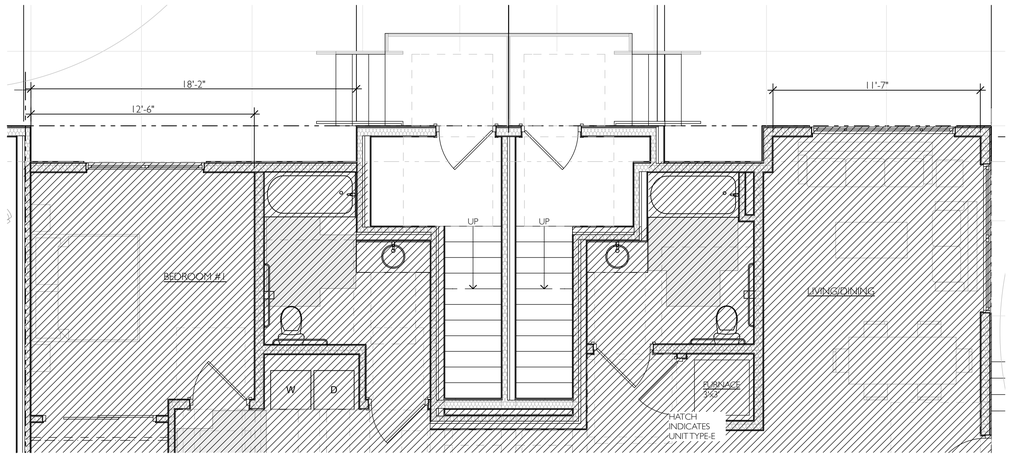
© Y.A. studio 2015



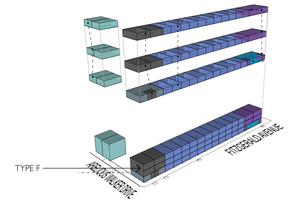
3 UNIT TYPE-F, THIRD FLOOR PLAN 1,507 NET SF
SCALE: 1/4" = 1'-0"



2 UNIT TYPE-F, SECOND FLOOR PLAN 1,507 NET SF
SCALE: 1/4" = 1'-0"



1 UNIT TYPE-F, FIRST FLOOR PLAN
SCALE: 1/4" = 1'-0"



HKIT ARCHITECTS
539 Ninth Street, Suite 200, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
UNIT TYPE F

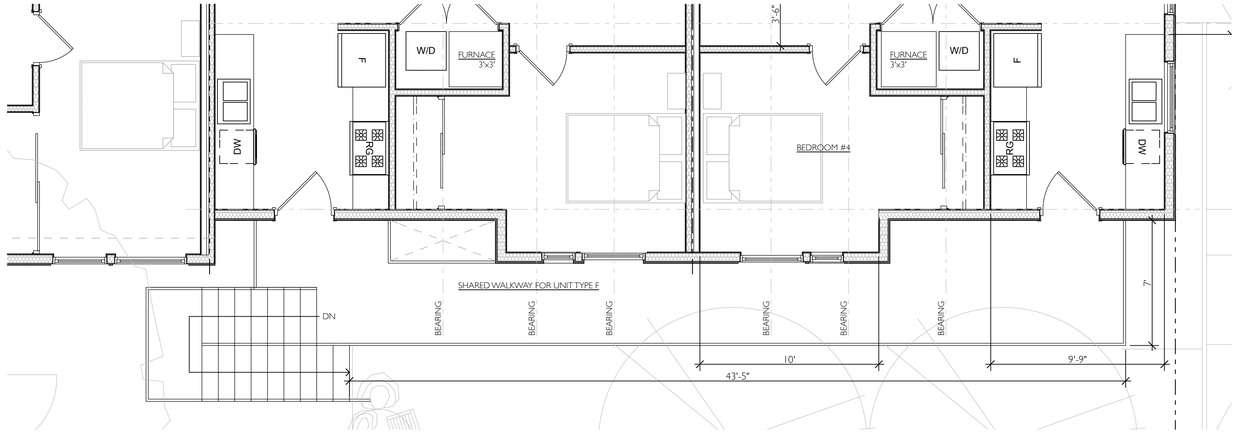
REV:	PRINTING:	DATE:
___	CLIENT REVIEW	01.14.15
___	OCII REVIEW	03.03.15
___	CLIENT REVIEW	04.21.15
___	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A4.6

SHEET 44 OF 60

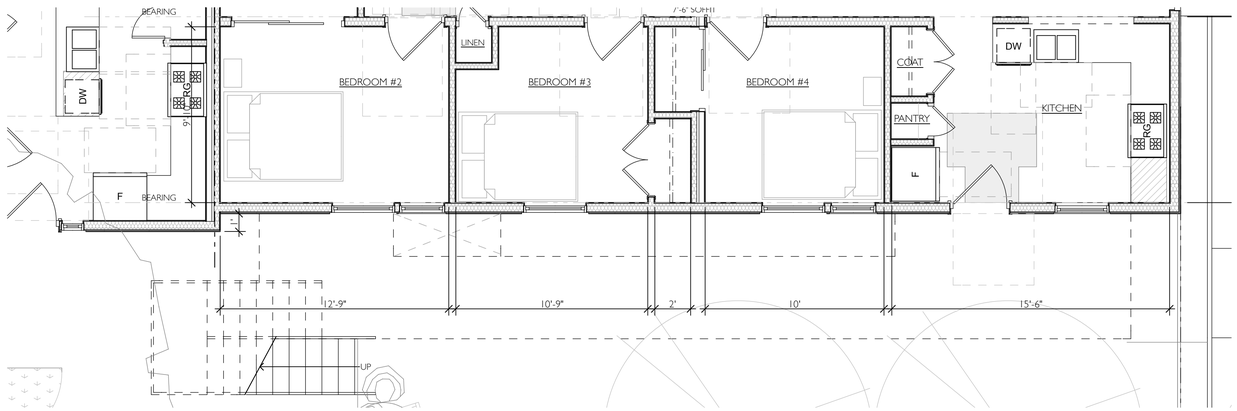
© Y.A. studio 2015



2 EAST CORNER SECOND FLOOR PLAN-UNIT TYPE F ACCESS (UNIT TYPE F SHOWN)

SCALE: 1/4" = 1'-0"

0 2' 4' 8'



1 EAST CORNER FIRST FLOOR PLAN-UNIT TYPE F ACCESS (UNIT TYPE E SHOWN)

SCALE: 1/4" = 1'-0"

0 2' 4' 8'

HKIT ARCHITECTS
539 Ninth Street, Suite 240, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
UNIT TYPE F- REAR ACCESS

REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A4.6A

© Y.A. studio 2015

HOPE SF Loan Committee

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

Alice Griffith Phase 4 (Block 5)

$10,824,033

Gap Loan

Evaluation of Request for:	Permanent
Loan Committee Date:	February 3, 2017
Prepared By:	Elizabeth Colomello
Source of Funds Recommended:	Bond Proceeds, Other Funds, and Master Developer Subsidy
FY 16/17 ROPS Line:	161, 361
NOFA/PROGRAM/RFP:	HOPE SF
Total Previous City Funds Committed:	$2,162,000
Applicant/Sponsor Name:	Double Rock Ventures (McCormack Baron Salazar; Tabernacle Community Development Corporation)

EXECUTIVE SUMMARY

Sponsor Information:

Project Name:	Alice Griffith Phase 4 (Block 5)	Sponsor(s):	Double Rock Ventures (McCormack Baron Salazar, Tabernacle CDC)
Project Address (w/ cross St):	2800 Arelious Walker Drive, San Francisco, CA 94124 (cross: Gilman St.)	Ultimate Borrower Entity:	Alice Griffith Phase 4, L.P.

Project Summary:

Alice Griffith Phase 4 (Block 5) (the "Project") is the fourth phase of the redevelopment of the 256-unit Alice Griffith Public Housing site as a mixed-income, service-enriched community, developed according to the principles of HOPE SF ("AG"). When the redevelopment is complete the site will have 1,150 housing units overall: 256 public housing replacement units; 248 additional new affordable units; 367 market rate units; 42 inclusionary units; and 237 workforce units (serving households between 120% and 160% AMI). McCormack Baron Salazar ("MBS"), the AG developer, has partnered with a local San Francisco nonprofit housing development company Tabernacle Community Development Corporation ("TCDC") (together with MBS referred to as "Developer") to develop the Project. The Project totals 31 units in two buildings, 12 one-bedrooms, 6 two-bedrooms, 10 four-bedrooms and 3-five bedroom units.

Project Description:

Construction Type:	Type V-B	Project Type:	New Construction
Number of Stories:	3	Lot Size (acres and sf):	.81 acres / 35,479 sf
Number of Units:	31	Architect:	HKIT Architects / Y.A. Studios
Total Residential Area:	36,046 sf	General Contractor:	Baines Nibbi JV
Total Commercial Area:	0 sf	Property Manager:	McCormack Baron Management
Total Building Area:	36,046 sf	Supervisor and District:	Supervisor Cohen, District 10
Land Owner:	San Francisco Housing Authority (SFHA)		
Total Development Cost (TDC):	$27,200,033	Total Acquisition Cost:	$0
TDC/unit:	$880,270	TDC less land cost/unit:	$880,270
Loan Amount Requested:	$12,986,033	Request Amount / unit:	$418,904
Loan Amount with 19 PBVs (expected scenario):	$9,365,373	Request / unit with 19 PBVs:	$302,109

PRINCIPAL DEVELOPMENT ISSUES

Updates from the Predevelopment Loan Evaluation

- High Per Unit Total Development Cost: The Phase 4 unit mix was initially proposed to be 19 units, comprised of 4 and 5 bedroom units in order to meet both public housing and CRL replacement requirements. However, that unit mix of such larger units did not result in a financially feasible per unit total development cost. Staff and the developer revised the development program to increase density by including twelve 1- and 2-bedroom units instead of six 4- and 5-bedroom units. This provides the double benefit of financial feasibility (the addition of smaller unit sizes reduces per unit TDC) and bringing online much needed affordable ("LIHTC") and public housing replacement ("PHR") units sooner. Staff is not proposing at this time to add units to the overall Alice Griffith development. By building more units on Phase 4 the unit count on Phases 5 and 6 phases will be reduced by 12 units. The proposed bond allocation conforms to the CDLAC allocation cap.

- Replacement Units: AG Phases 1, 2, and 3 – (Phases 1 and 2 completing by March 2017 and Phase 3 completing at the end of 2017) includes 207 of 256 replacement units built on site. It was initially anticipated that only approximately 10-12 households would remain after the lease up of Phase 3. However, based on the most recent household size data there is a need for smaller units, and there may be more households remaining at the existing Alice Griffith after the completion of Phase 3. Therefore, at Phase 4 six 1-bedroom units that were to be new affordable units will be public housing replacement units. All thirteen 4- and 5-bedroom units will remain PHR units (see the chart in Section 1.1 below). In this updated unit mix, 19 of the 49 remaining replacement units will be in Phase 4 (Block 5), and the remaining 30 units will be included in Phases 5 and 6.

- CRL Replacement Requirements: California Redevelopment Law ("CRL") requires that OCII replace the exact unit mix that existed on site within the neighborhood. Therefore, in order to replace the larger units not being replaced at AG as described above, OCII has required that the selected developers for Candlestick Point Blocks 10A North and 11A South include a total of five 4-bedroom and one 5-bedroom units between the two developments. This will ensure that OCII remains in conformance with CRL and meets the replacement requirements for the Alice Griffith public housing.

- CP/HPS Average Unit size: The Candlestick Point and Hunters Point Shipyard Phase 2 Disposition and Development Agreement ("DDA") requires that OCII use good faith efforts to create a unit mix that averages 2.5 bedrooms per unit in CP/HPS Phase 2. The proposed unit size shift described above reduces the Alice Griffith bedroom count average to 2.4; this is not inconsistent with the DDA as it requires good faith efforts and because the average applies across all OCII funded or sponsored affordable units. OCII will continue to use good faith efforts to achieve the 2.5 bedrooms per unit average in future affordable development sites. The 2.5 bedroom unit size is larger than a typical OCII/MOHCD affordable housing development, and results in higher than average per unit total development costs.

- Construction Cost per Unit: Construction costs for the Project are high due to the large number of 4 and 5 bedroom units and the relatively small number of units overall. The development team has made significant cost containment effort to refine and minimize costs, and the team will ensure that costs remain controlled throughout the remaining predevelopment period until construction start (See Section 4.3 below).

- Master Developer Subsidy: While CP DEV CO, the Master Developer of the Hunters Point Shipyard II/Candlestick Point Project, has been a part of the development process to date for the Project and have agreed that they will be able to provide their required base subsidy of $2.55M at the time required to conform to the proposed development schedule. Due to the changes in the ratio of public housing replacement units to new affordable units, the Master Developer Subsidy has increased by approximately $1M (see Section 6.5 below for a description of how the Master Developer and OCII subsidies are calculated). The Master Developer has reviewed the updated loan amounts and is in the process of internally reviewing and approving the new amounts. This approval must be in place prior to submission of the CDLAC and TCAC applications in March 2017.

New Issues

- Since predevelopment loan approval in June 2016, the market for tax credit equity has destabilized due to the new federal administration's proposed changes to the tax code. Tax credit pricing assumed at predevelopment financing was $1.12 per tax credit; that assumption has been reduced to $.95 per credit for gap financing. This lower pricing results in a higher OCII gap loan than originally proposed. This increase is partially mitigated by the addition of the CNI Loan described below.
- The Alice Griffith development received a HUD Choice Neighborhoods Implementation ("CNI") Grant described in more detail in Section 1.1 below. The portion of that grant allocated to housing has been spent on the first three phases of the development. A portion of the grant is to be spent on neighborhood uses. Most of those uses have been identified and work on spending those funds is underway. HUD has not approved uses for the remaining $1,725,000 allocated for neighborhood projects and instead requests those funds be allocated toward the housing in order to spend them by the funding deadline of September 2017. Therefore, as with the previous phases, the development team is proposing that this Project include a CNI loan, through MOHCD, of $1,725,000 consistent with the process and procedures used for previous phases. It is possible that the CNI Loan will increase prior to Final Financial Plan ("FFP") if the development team determines that any additional portion of the funds allocated for neighborhood projects is not anticipated to be spent prior to the CNI funding deadlines. The development team is also proposing that these funds be used to pay down the OCII predevelopment loan at the close of construction financing to ensure that the HUD deadlines are met.
- The SFHA is now able to allocate 19 project-based Section 8 vouchers to the Project which is more than the 7 vouchers plus RAD subsidy that was anticipated at the time of predevelopment loan approval. These vouchers will subsidize all of the public housing replacement units, and will allow a larger permanent loan and reduce the OCII subsidy. The development team estimates SFHA Commission approval of these vouchers by mid-February 2017. This evaluation includes both scenarios in case the vouchers are not approved at the time of submission of the tax credit and bond financing applications. If not approved, the OCII loan amount will be set at the higher amount reflective of the lower number of vouchers for the financing applications and adjusted once the project-based Section 8 vouchers are awarded. At the time of the FFP, the amount will be adjusted to reflect the amount of rental subsidy the Project has obtained, which is anticipated to be 19 project based Section 8 vouchers.

SOURCES AND USES SUMMARY

7 Project Based Vouchers and RAD Scenario

Predevelopment Sources	Amount	Terms	Status
OCII Loan	$2,162,000	3 yrs @ 3% Def	Approved
Total	**$2,162,000**		

Permanent Sources	Amount	Terms	Status
OCII Loan	$12,986,033	55 yrs @ 3% / Res Rec	Not Commmitted
CNI Loan	$1,725,000	55 yrs @ 3% / Res Rec	
Tax Exempt Permanent Debt	$3,100,000	20 yrs @ 6.2% Amortized	Not Commmitted
Tax Credit Equity	$9,397,000	$1.00 per credit	Not Commmitted
Total	**$27,208,033**		

Uses	Amount	Per Unit	Per SF
Acquisition	$0	$0	$0
Hard Costs	$20,020,000	$645,806	$555
Soft Costs	$5,688,033	$183,485	$158
Developer Fee	$1,500,000	$48,387	$42
Total	**$27,208,033**	**$877,678**	**$755**

19 Project Based Vouchers Scenario (expected scenario)

Predevelopment Sources	Amount	Terms	Status
OCII Loan	$2,162,000	3 yrs @ 3% Def	Approved
Total	**$2,162,000**		

Permanent Sources	Amount	Terms	Status
OCII Loan	$9,365,373	55 yrs @ 3% / Res Rec	Not Commmitted
CNI Loan	$1,725,000	55 yrs @ 3% / Res Rec	
Tax Exempt Permanent Debt	$6,800,000	20 yrs @ 5.6% Amortized	Not Commmitted
Tax Credit Equity	$9,398,000	$.95 per credit	Not Commmitted
Total	**$27,288,373**		

Uses	Amount	Per Unit	Per SF
Acquisition	$0	$0	$0
Hard Costs	$20,020,000	$645,806	$555
Soft Costs	$5,768,373	$186,077	$160
Developer Fee	$1,500,000	$48,387	$42
Total	**$27,288,373**	**$880,270**	**$757**

1. BACKGROUND

1.1. Alice Griffith Redevelopment Project History Leading to This Request.

See Phase 4 (Block 5) Development History and Update and Future Phases Update Below for information regarding this request.

Double Rock Ventures LLC ("DRV"), the development entity for the redevelopment of Alice Griffith Public Housing is an affiliate of McCormack Baron Salazar ("MBS"). CP Development Co, LP, is a partnership including Lennar Urban, now Five Point ("CP DEV CO" or "Five Point") created for the purpose of redeveloping Hunters Point Shipyard Phase 2 and Candlestick Point. On June 3, 2010, the former San Francisco Redevelopment Agency ("SFRA") now the Office of Community Investment and Infrastructure ("OCII") executed a Development and Disposition Agreement ("DDA") with CP DEV CO that includes a Below Market-Rate Housing Plan ("Housing Plan"). All previous actions by SFRA will be referred to as OCII throughout this document. CP DEV CO is also known as the master developer or Five Point.

The Housing Plan defines the roles and responsibilities of the OCII and CP DEV CO regarding the development of up to 10,500 housing units, including the revitalization of the Alice Griffith public housing development as a mixed-income, service-enriched community, developed according to the principles of HOPE SF ("Project" or "AG"). Based on the requirements of the DDA, MBS was selected by CP DEV CO to be the Alice Griffith developer based upon their extensive experience revitalizing public housing across the country. Additional development team members include the San Francisco Housing Authority ("SFHA" or "Housing Authority") and Urban Strategies, Inc., which is implementing the social services program at AG.

Lennar, Hunters Point Shipyard, and Prop G. The Agency selected Lennar/BVHP Partners to develop the Shipyard in 1999; the public-private, collaborative effort to expand the Shipyard redevelopment project to include Candlestick Point and Alice Griffith culminated in 2008 with the passage of Proposition G by San Francisco voters. As set forth in Proposition G, the CP-HPS2 project would reconnect the Shipyard and Candlestick Point with the Bayview Hunters Point community and the rest of San Francisco and transform the area with new jobs, parks and affordable housing. As approved by the Board and Agency Commission, CP-HPS2 more specifically calls for 10,500 new housing units, 31.86% of which are below-market rate, including Alice Griffith's one-for-one replacement; 300+ acres of parks and open space; significantly improved rapid transit; thousands of new job opportunities; almost 900,000 square feet of new retail; over 3 million square feet of office/R&D space and significant new cultural and service amenities.

Alice Griffith Replacement Projects. Alice Griffith's replacement emerged as a critical component of Proposition G, and representatives from the City and Lennar met with Alice Griffith residents repeatedly in the lead-up to the 2008 vote to ensure resident support. Meetings have continued regularly since. Proposition G's passage also roughly coincided with the release of guiding principles and recommendations by the HOPE SF Task Force, a broad-based group of citizens convened by the Mayor and Board of Supervisors to address the pressing needs and problems of San Francisco's most distressed public housing sites, including Alice Griffith.

With Prop G's passage, the City's implementation of HOPE SF as a major policy directive, and the desire of the Alice Griffith tenants themselves to secure a habitable and safe living environment – which they currently don't enjoy – Alice Griffith's revitalization became one of CP-HPS2's major community benefits.

The CP-HPS2 Housing Plan calls for Alice Griffith's reconstruction as part of the first phase of the mixed-use project. It also requires CP DEV CO to contribute significant construction and permanent subsidy for the one-for-one replacement of all 256 Alice Griffith units, as well as construction/permanent subsidy for 248 new affordable units that will be built with the Alice Griffith units, which are not public housing units (referred to here as "tax credit" or "LIHTC" units). Finally, the Housing Plan requires CP DEV CO to replace the decrepit and obsolete infrastructure that currently exists at Alice Griffith with all new infrastructure and to provide an

additional subsidy for the AG Public Housing Replacement and LIHTC units of about $40 million ($90,000 per Public Housing Replacement unit and $70,000 per LIHTC unit). Total developer subsidy provided for AG is approximately $80 million.

In August 2011, the development team was awarded a U.S. Department of Housing and Urban Development ("HUD") Choice Neighborhoods Initiative Implementation ("CNI") Grant in the amount of $30,500,000, of which $21,350,000 was to be used for housing development at AG and the remainder was to be used on resident services and neighborhood improvements. More recently HUD agreed to use $1,725,000 of the funds for neighborhood improvements on the Phase 4 housing development. The CNI program supports locally driven strategies to address struggling neighborhoods with distressed public or HUD-assisted housing through a comprehensive approach to neighborhood transformation. Local leaders, residents, and stakeholders, such as public housing authorities, cities, schools, police, business owners, nonprofits, and private developers, come together to create and implement a plan that transforms distressed HUD housing and addresses the challenges in the surrounding neighborhood. The program is designed to catalyze critical improvements in neighborhood assets, including vacant property, housing, services and schools. The CNI funding comes with a variety of deadlines and deliverables, the most important of which is a statutory obligation that grants funds be expended and units delivered by September 2016 for the portion of the funds associated with Phases 1 and 2 and September 2017 for the portion of the funds to be used for Phase 3 and Phase 4. With Phases 1 and 2 under construction since March 2015, and Phase 3 starting construction in February 2016, the Developer is on track to meet the CNI deadlines. Phase 4 funds will be spent immediately upon closing.

CNI Program and Transformation Plan. Choice Neighborhoods is focused on three core goals:

1. Housing: Replace distressed public and assisted housing with high-quality mixed-income housing that is well-managed and responsive to the needs of the surrounding neighborhood;
2. People: Improve educational outcomes and intergenerational mobility for youth with services and supports delivered directly to youth and their families; and
3. Neighborhood: Create the conditions necessary for public and private reinvestment in distressed neighborhoods to offer the kinds of amenities and assets, including safety, good schools, and commercial activity, that are important to families' choices about their community. The neighborhood component for the Alice Griffith Transformation Plan focuses on the Eastern Bayview.

To achieve these core goals, communities must develop a comprehensive neighborhood revitalization strategy, or Transformation Plan. The Alice Griffith and Eastern Bayview Transformation Plan (the "Transformation Plan") builds on the planning efforts for CP-HPSY2 and the former Bayview Redevelopment Project Area. Implementation Grants support communities that have undergone a comprehensive local planning process and are ready to implement their "Transformation Plan" to redevelop the neighborhood.

Alice Griffith Site Transformation as a Mixed-Income Community. Pursuant to HOPE SF principles and CNI core goals, the Alice Griffith site will be rebuilt at a higher density than what currently exists. The projected unit mix is as follows:

- 256 Alice Griffith units (replaced one-for-one)
- 248 tax credit units including managers' units
- 367 market-rate units
- 42 inclusionary units (affordable to households up to 120% of AMI)
- 237 workforce units (affordable to households earning between 120% - 160% AMI)

Total Units: 1,150
Total Alice Griffith Units: 504 (i.e., 256 replacement Alice Griffith Units + 248 new tax credit units)

CP DEV CO is the "master developer" for the larger, 1,150-unit development, and MBS is the lead developer for the Alice Griffith public housing replacement units and the tax credit units on the Blocks shown above.

In addition to the on-site AG redevelopment, Dr. George W. Davis Senior Residence & Center at Carroll Ave (also developed by MBS along with Bayview Hunters Point Multipurpose Senior Services) was approved by HUD, as the first phase of off-site housing for qualified Alice Griffith public housing residents under the CNI award to Alice Griffith public housing/Eastern Bayview neighborhood and was completed in May 2016. On site Alice Griffith Phases 1 and 2 began construction in March 2015 and is expected to be complete in March 2017. Alice Griffith Phase 3A and Phase 3B began construction in February 2016 and is expected to be complete in December 2017.

Phase 4 (Block 5) Development History and Update

During Phase 3 predevelopment, a resident survey was undertaken for the Relocation Plan with updated information on the composition of Alice Griffith households. The survey showed that more residents were in need of smaller units, so the number of public housing units in Phase 3 was increased.

The resident survey also showed at the time that due to attrition at the site and changes in household composition, there was the possibility that all remaining existing households at Alice Griffith could be accommodated at Block 5 (the only remaining parcel in the current infrastructure phase). The team considered including Block 5 in Phase 3 as a scattered site Project. For several reasons, Block 5 was not included in Phase 3. First, it could not be accelerated quickly enough through the design process (and Phase 3 could not be delayed due to CNI funding deadlines); second as the design process was undertaken it became clear that the cost per unit was too high for funding consideration.

The development team then decided to shift Block 5's unit mix, so that 4 and 5 bedroom units not needed for public housing replacement were changed to smaller unit sizes (1 and 2 bedroom units), and resulted in an increased unit count for Block 5. At that time, Block 5 became a separate phase known as Phase 4. This new plan reduces per unit costs significantly and brings some of the added affordable units to the housing market several years sooner than initially anticipated.

As household compositions change over time, the development team continues to look at household sizes in preparation for the lease up of Alice Griffith Phases 1 and 2. Based on current household sizes provided by SFHA, the Phase 4 split between replacement units and new affordable units was further updated, as there is a need for more smaller units. The following chart shows the split at predevelopment loan approval, and the proposed new mix. Section 11.2 provides a condition to allow a further shift up to the time of the close of construction financing based on the needs of the existing residents at that time. Any changes will be documented in the Final Financial Plan and approved by the Executive Director of OCII and the Director of MOHCD. The predevelopment loan and latest proposed plan for Block 5 is as follows:

Predevelopment Loan Unit Mix					Proposed New Unit Mix			
	Replacement Units	New Units	Total Units			Replacement Units	New Units	Total Units
1BR		12	**12**		1BR	*6*	*6*	**12**
2BR		6	**6**		2BR		6	**6**
4BR	10		**10**		4BR	10	0	**10**
5BR	3		**3**		5BR	3		**3**
Total	**13**	**18**	**31**		**Total**	**19**	**12**	**31**

The current phasing plan which separates out Block 5 as Phase 4 is as follows (see attached site plan for block designations):

Current Phase	Current Block(s)	Current Actual/Est. Construction Start	Proposed Actual/Est. Construction Start	Proposed Actual/Est. Units	Financing Type
1	2	3/9/15 Actual	N/A	93 Actual	4% LIHTCs
2	4	3/9/15 Actual	N/A	91 Actual	4% LIHTCs
3A/3B	1 (2 LPs 1 building)	2/29/16 Actual	N/A	122 Actual	9% LIHTCs 4% LIHTCs
4	**5**	**N/A**	**8/1/17**	**31**	**4% LIHTCs**
5	8/14/ portion of 9	TBD (2019)	TBD (2019)	47	LIHTC TBD
6	9	TBD (2019)	TBD (2019)	120	LIHTC TBD
Total				**504**	

Future Phases Update

The development team is evaluating the financial feasibility of Alice Griffith Phase 5 and the final unit mix will be determined as the development becomes nearer. We expect the household composition of remaining residents to evolve, and better information will be available once households move into Phase 1 and 2, residents add household members to lease if applicable, and SFHA does complete client eligibility screenings.

At the same time OCII staff, the Development team and the Mayor's HOPE SF team have been evaluating a few separate issues:

- The need to find new space for the FranDelJA Childcare Center, as their required outdoor space is located on Block 8, which is currently anticipated to be part of Phase 5.
- Services space needs on the site, as the HOPE SF Team has reassessed services strategy for all HOPE SF sites, it is clear that there is a need for long term City service linkages to connect and heal disconnected households on a sustained basis. Services space at the site would ideally augment and support these sustained services specifically to house the services team that will be on-site from the City's Department of Public Health.

The team is looking at the possibility of creating a services and early childcare center on Block 8, and building the rest of the units necessary for public housing replacement and additional affordable units on Blocks 14 and 15.

After a feasibility evaluation, this plan will be presented to the AG community for review. Key issues are:

- Financing of the services block. OCII is not able to provide funding for Block 8, if it is a services only block, as it is not an enforceable obligation. However, MBS has proposed using their New Markets Tax Credit allocation for Block 8 and OCII is assessing the availability other public, private, and philanthropic sources.
- Ensuring the remaining AG housing program can comfortably fit on the three remaining housing blocks, including Block 15, if this plan was adopted.
- Construction cost issues must be addressed. CP DEV CO has proposed that the strategy used for Block 5 be used for Block 14 if the new use for Block 8 is approved, with the unit count increased with smaller units for the non-public housing replacement units.

OCII staff and the development team will continue to evaluate the best and most financially feasible options for future phases and anticipates returning to Loan Committee and Commission with a predevelopment request for Phases 5 and 6 in 2017 or 2018.

1.2. Borrower/Grantee Profile. (See Attachment B for Borrower Org Chart; See Attachment C for Developer Resume and Attachment D for Asset Management Analysis)

McCormack Baron Salazar:

Founded in 1973, MBS's mission is to rebuild neighborhoods in central cities across the United States that have deteriorated through decades of neglect and disinvestment. McCormack Baron Salazar has completed a broad range of mixed-use, mixed-income development projects in over 26 cities nationwide, and has completed or has under construction over 17,000 housing units and over 1.3 million square feet of commercial uses across the country with development costs in excess of $2.2 billion.

MBS completed the Dr. George W. Davis Senior Building and is currently constructing Alice Griffith Phases 1 through 3A/3B.

Tabernacle Community Development Corporation:

Founded in 1994 as an interdenominational worship experience during the season of Lent and Easter, and then incorporated in 2001, Tabernacle Community Development Corporation (TCDC's) mission is to provide access to safe, clean and reasonably priced housing—rental and ownership—for working families. Tabernacle has completed two projects (in partnership with Kaiser and Chinatown CDC) since 2010: a 21 unit family project and a 100 unit Senior and Formerly Homeless center. In partnership with Related Co. Tabernacle is engaged in rehabilitation and is a percentage owner of 396 units in the RAD Project located in San Francisco's formerly Fillmore District. It is also a general partner in Alice Griffith Phase 2, a 91 unit family project.

2. SITE (See Attachment E for Site map with amenities)

Site Description	
Zoning:	Residential
Maximum units allowed by current zoning (N/A if rehab):	31
Number of units added or removed (rehab only, if applicable):	N/A
Seismic (if applicable):	Seismic Zone 4
Soil type:	ENGEO completed an extensive geotechnical report for the entirety of CP-HPS2 in 2009, drawing from previous studies completed in 1998. The report found five different soils types in Candlestick Point: 1) artificial fill, 2) young Bay Mud deposits, 3) undifferentiated sedimentary

	deposits, 4) Old Bay Mud deposits, and 5) Franciscan complex bedrock. Alice Griffith, though once the site of a horse racing track in the 1860s, was reclaimed by the Bay by the late 19th century. In the 1940s it was redeveloped with fill to house Naval Shipyard workers.
Environmental Review:	An EIS for all phases of AG development was completed in 2012. A Phase I was completed in April 2015, and a Phase II was completed in October 2016. Soil & groundwater testing was conducted per SFDPH requirements in June 2016.
Adjacent uses (North):	New construction of multifamily units as a part of Alice Griffith redevelopment
Adjacent uses (South):	Existing Housing
Adjacent uses (East):	Vacant Land to be developed
Adjacent uses (West):	True Hope Church and existing residential
Neighborhood Amenities within 0.5 miles:	Bret Harte Elementary School, which approximately 60 Alice Griffith children attend, lies just across Gilman Street at the south. Gilman playground is adjacent to Bret Harte. Also on Gilman to the Southeast of the site is the True Hope Church. Finally, Candlestick Point State Recreation Area, Yosemite Slough and the South Basin are in very close proximity at the north and east.
Public Transportation within 0.5 miles:	MUNI Lines 29, T
Article 34:	Partially exempt
Article 38:	Not exempt
Accessibility:	8 Accessible/adaptable flats: 4 mobility units (1 ,2,4, 5 BR), 2 A/V units (1, 2 BR), 2 adaptable units (1BR). 7 additional ground floor visitable units (4BR THs).
Green Building:	LEED Gold
Recycled Water:	Project is not in a designated recycled water use area.
Storm Water Management:	SWM plan based on new SWM requirements beginning May 1, 2016.

2.1. Zoning. Entitlements are in place for the revitalized Alice Griffith site via the Board of Supervisors' July and August 2010 approvals and the BVHP Plan Amendment (2010) and its corollary Design for Development ("D4D") document, which OCII administers (approved by the Planning Department in June 2010). Per the DDA, the Major Phase and Sub Phase plans for the infrastructure and streetscape including the work to be done at AG were approved by the OCII Commission on January 7, 2014. Schematic Design for AG Phase 4 Block 5 was approved by OCII Commission on June 21, 2016.

2.2. Probable Maximum Loss. N/A

2.3. Local/Federal Environmental Review. The BOS certified the CP-HPS2 CEQA findings, which covered Alice Griffith's reconstruction, in July 2010. Two lawsuits were filed challenging the CEQA certification for the CP-HPS2 project, both have been resolved. An Environmental Impact Statement was prepared for the Alice Griffith Replacement Projects (inclusive of all proposed 1,210 units, public housing replacement, LIHTC, Workforce and Market Rate). A Notice of

Availability of a Final Environmental Impact Statement ("NOA FEIS") was published in the Federal Register on September 21, 2012 and in the San Francisco Examiner on September 17, 2012. Copies of the NOA FEIS were mailed to interested parties. An Environmental Review Record that documents the environmental determinations for this project is on file at the Mayor's Office of Housing and Community Development. The Record of Decision was prepared and signed by the Certifying Officer on November 16, 2012. MOHCD prepared this Record of Decision pursuant to the regulations of the Council on Environmental Quality for implementing the National Environmental Policy Act and of the United States Department of Housing and Urban Development regulations. This Record of Decision is based on MOHCD's Final Environmental Impact Statement for the Alice Griffith Replacement Projects.

2.4. Environmental Issues.

Phase I/II Site Assessment Status and Results. Lennar's (now Five Point) environmental consultant, MACTEC, conducted a Phase I Environmental Site Assessment (ESA) for Candlestick Point in 2006, followed by an update in March 2009 that included Alice Griffith. No releases, areas of recognized environmental conditions, or indications of past releases of hazardous materials were observed or noted, with the following exceptions: 1) Alice Griffith (among other areas) was built on historic fill, which is anticipated to require a Dust Mitigation Plan and monitoring, and, potentially, classified off-haul of certain contaminated soils; 2) general maintenance chemicals (e.g., paints and cleaners) were observed on the site; and 3) Alice Griffith's age indicates that lead-based paint and asbestos-containing materials should be expected (SFHA confirms their presence).

Block 5 falls into the same regulatory category as Development Phases 1 through 3 (Blocks 1, 2, and 4). The area was formerly part of San Francisco Bay, but was infilled in the mid-20th century. Infill included asbestos-bearing bedrock and soils from the adjacent foothills, as well as construction rubble and anything else handy that the city could obtain at the time. Per California and local regulations, it is subject to multiple overlapping environmental regulations, to include the Maher Ordinance (a specific ordinance addressing historic Bay infill areas), Bay Area Air Quality regs (for asbestos), and others.

Specific soils testing occurs for each Alice Griffith phase in order to confirm the appropriate foundation system, as advised in Engeo's geotechnical report. MBS will have soils toxicity tested per SFDPH requirements, as well as to confirm required construction safety requirements and off-haul classification, as necessary. Asbestos materials and lead-based paint will be remediated.

- Potential/Known Hazards. Initial testing indicates methane in soil vapor. Based on recommendations from the environmental consultant which are still in process, a methane mitigation system such as a vapor barrier or venting system will be implemented into the construction as necessary.

2.5. Adjacent uses and neighborhood amenities. Bret Harte Elementary School, which approximately 60 Alice Griffith children attend, lies just across Gilman Street at the south. Gilman playground is adjacent to Bret Harte. Candlestick Park, which was demolished in 2015 will be developed into a retail shopping center and is diagonally across from the site to the southeast. Also on Gilman to the east of the site is the True Hope Church. Finally, Candlestick Point State Recreation Area, Yosemite Slough and the South Basin are in very close proximity at the north and east.

2.6. Green Building. This development will provide much-needed family housing in a transformed HOPE SF development, supported by transit and located within a revitalized and carefully planned neighborhood. The design provides an environmentally responsible development meeting the Design for Development requirements, including a goal of LEED for homes mid-rise Gold certification and fulfilling the City and County of San Francisco Green Building ordinance. The buildings' green strategies focus on the elements most meaningful to affordable housing providers and residents. A robust building envelope and efficient HVAC systems will allow the buildings to surpass State energy code requirements by 14% or more. Solar pre-heat for hot water will be explored and Energy Star appliances will reduce energy costs. Interior materials and

finishes will be selected for their durability, ease of maintenance and contribution to good indoor air quality. Low VOC and low formaldehyde finishes, walk-off mats, resilient or hard-surface flooring in corridors and in the main-living areas of the residential units along with careful construction practices will also contribute to indoor air quality. Low-flow fixtures and efficient irrigation on separate meters will minimize water use. High-fly ash concrete, headers sized for load, and engineered lumber will make the most of construction material resources. Contractors will be required to provide construction storm water management and a high rate of waste diversion during construction.

Sustainable features will include:

- Reclaimed water infrastructure (purple pipe)
- Climate-appropriate vegetation.
- Exceeding Title 24 (2008) by at least 14%.
- Minimum 75% minimum recycling of construction debris with a goal of 90%.
- Dedicated recycling facilities.
- 25% fly ash or slab in concrete.
- Solar ready buildings.

3. OTHER ENTITLEMENTS ISSUES

3.1. Community Support.

Alice Griffith's inclusion in the CP-HPS2 project resulted in extensive public review, with hundreds of meetings held since 2007. Both the Hunters Point Shipyard Citizen's Advisory Committee ("CAC") and Bayview Hunters Point Project Area Committee (now defunct) supported the larger CP-HPS2 project and Alice Griffith's renovation. Alice Griffith itself has an active Residents Council and Tenant Association, and MBS, Urban Strategies, MOHCD and OCII staff meet regularly with both groups. Given the extreme habitability problems that currently exist at the site, Alice Griffith tenants have shown strong support for the site's revitalization. In May 2012 MBS and their master plan and Phase 1-2 architect, Torti Gallas, convened a week-long design charrette with residents and other project stakeholders including MOHCD, OCII, HUD, SFHA, The San Francisco Unified School District, HPSY CAC and other community organizations. The results of this charrette have been incorporated into the master plan and the schematic design for phases 1, 2, and 3A/B.

The new proposed development plan has been presented to AG tenant leadership and at an AG Community Meeting. The residents are supportive of the proposed plan for Block 5 (Phase 4). The HPSY CAC also supports the Project.

4. DEVELOPMENT PLAN

4.1. Site Control. Ground Lease, 57 years plus option to extend another 42 years

4.1.1. Proposed Property Ownership Structure. SFHA will ground lease the land to the LP created by the Developer pursuant to the Master Development Agreement ("MDA") among OCII, SFHA, CP Dev Co., and Double Rock Ventures. Payments to the SFHA are based on the same as Phase 1 and 2, and will include an annual rent consisting of a $1 base rent payment plus a residual rent payment based on available cash flow. The annual rent is 10% of the value of the land including affordability restrictions.

4.2. Proposed Design.

The design for Block 5 of Alice Griffith provides 31 well-designed family units and related private and common open spaces, car and bicycle parking and a children's play area in a secure central area. The unit mix includes twelve 1-bedroom units, six 2-bedroom units, ten 4-bedroom units and three 5-bedroom units in a mix of flats and two and three-story townhomes. Each

townhome has a defined front entry (most with raised stoops) creating a sense of individual homes.

There will be 18 parking spaces (4 of which are accessible). There will be secured bike parking for 16 bikes. A tot lot with adjacent patio allows residents to relax while watching their children and a built-in barbeque encourages community gatherings. A structure for trash storage is located at the west end of the site with a trash locker for the accessible units to the east. The unit sizes were reviewed by OCII and MOHCD as part of the review of the master plan. The proposed unit sizes are consistent with the agreed upon ranges, and the units in phases already under construction.

Avg Unit SF by type:	1 BR: 620 SF 2 BR: 824 SF 4 BR: 1533 SF 5 BR: 1694 SF
Residential SF:	32,778 SF
Circulation SF:	3,268 SF (no common areas)
Parking Garage SF:	N/A (surface level parking 18 spaces)
Common Area SF:	No common area
Building Total SF:	36,046 SF

4.3. Construction Supervisor/Construction Specialist's Evaluation. The Block 5 design presents unique challenges for the team to achieve a number of goals set for the project. The site is relatively small and targeted to families, requiring amenities such as tot lot, parking and larger units (10% of which must be accessible), while continuing to meet the desire for a residential scale in design. The proposed design approach, which combines townhomes and flats within a 3 story structure, is responsive to these goals. Due to the small scale of this development however, and the requirements that must still be met, the construction costs are higher on both a per unit and per square foot basis. The development team has refined the design significantly (and continues to do so) to contain costs and simplify the construction, while still meeting the stated goals.

4.4. Commercial Space. N/A

4.5. Service Space. Services space for the AG development is contained in Phases 1 and 2, which are currently under construction and will be complete prior to the completion of the Project.

4.6. Target Population. Block 5 is targeted to families, most of whom are existing AG residents. The development team projects 19 units will be for returning public housing residents, and 12 will be new tax credit units with AMI's up to 60% based on MOHCD's calculation, including up to 1 Manager's unit if required by TCAC (employees from other phases would be shared, but a unit would be made available to a staff member). The number of units or unit mix available to public housing residents may change based on household needs prior to financial closing and construction start. A waiver will be requested for some PHR units to be available to returning tenants who are above 60% AMI, however as with previous phases upon unit turnover, those units will revert to 50% or 60% AMI. Some public housing units may also be designated as "market" or non-tax credit units to accommodate residents that are over income.

4.7. Marketing & Occupancy Preferences

Pursuant to HOPE SF principles, construction of replacement units will be phased with new units being constructed before any existing housing needs to be demolished, mitigating or eliminating the need for temporary relocation. All existing tenants who have not been evicted will have the

opportunity to occupy new units. LIHTC units will be restricted and affordable to families up to 60% of AMI pursuant to the Bayview Redevelopment Plan and MOHCD policy.

For LIHTC units, current and former residents of Alice Griffith that lived on site on or after the time of the CNI application of October 26, 2010 will also have priority to move into these units if they choose. Beyond that, occupancy priorities will follow the BVHP Redevelopment Plan and the CP-HPS2 Housing Plan, as follows: 1) Hunters Point Certificate of Preference Holders; 2) other Certificate of Preference Holders; 3) rent burdened San Francisco residents (persons paying more than fifty percent (50%) of their income for housing) and assisted residents (persons residing in public housing or project-based section 8 housing); 4) Displaced Tenant Housing Preference ("DTHP") certificate holders 5) San Francisco residents or workers; and 6) members of the general public.

4.8. Relocation. Not Applicable.

5. DEVELOPMENT TEAM

Development Team (Consultant Only)			
Consultant Type	**Name**	**SBE/LBE**	**Outstanding Procurement Issues**
Architect	HKIT	N	N
JV/other Architect	Y.A. Studio	Y	N
Landscape Architect (sub)	Miller Company	Y	N
MEP (sub)	NBA Engineering		N
Structural (sub)	KPFF/Rivera		N
Civil (sub)	Telamon		N
Acoustics (sub)	Mei Wu Acoustics		N
Green consultant (sub)	Bright Green Strategies		N
General Contractor	BGI/Nibbi JV	N	N
Construction Manager	Addam Wall, Efficio/MBS	N	N
Legal	Klein Hornig	N	N
Property Manager	McCormack Baron Management, Inc.	N	N
Services Provider	Urban Strategies, Inc.	N	N

5.1. Outstanding Procurement Issues. None

6. FINANCING PLAN (See Attachment F for Cost Comparison of City Investment in Other Housing Developments; See Attachment G and H for Sources and Uses)

6.1. Prior MOHCD/OCII Funding (this project and historical for the project):

6.2. Disbursement Status.

Loan Type/Program	Loan Date	Loan Amount	Interest Rate	Maturity Date	Repayment Terms	Outstanding Principal Balance	Accrued Interest to Date
OCII	6/21/2016	$2,162,000	3.00%	6/21/2019	Rolls into perm	$1,577,032	$2,860
Total		$2,162,000				$1,577,032	$2,860

6.3. Fulfillment of Loan Conditions.

- Developer will work with OCII/MOHCD staff and financial advisor to determine the most appropriate financial plan for each phase of the Project that conforms to the DDA, MOHCD

Underwriting Guidelines, CNI and applicable HUD regulations, and HOPE SF principles. IN PROCESS.

- Developer will continue to explore possibilities for maximizing leveraging of OCII sources and increasing permanent debt on the Project. FULFILLED
- Developer will evaluate the possibility of incorporating AHP funds in the Project. IN PROCESS
- Developer will evaluate the proposed operating costs to ensure monthly per unit operating expenses are in line with MOHCD/OCII comparable projects while providing appropriate staffing and keeping costs as efficient as possible. IN PROCESS
- MOHCD/OCII must review and approve the investor and lender selection process for the Projects. Developer must allow MOHCD/OCII staff and its financial advisor to communicate directly with prospective and selected lenders/investors. PENDING

6.4. Alice Griffith Replacement Projects Financing

All phases of Alice Griffith will be rebuilt according to the principles of HOPE SF, requirements of the HUD Choice Neighborhoods Initiative Grant Agreement, and the requirements of the CP-HPS2 Housing Plan. Steps in the full build-out plan are as follows:

- CP-HPS2 is broken into "Major Phases" and "Subphases." For each Major Phase and Subphase, CP DEV CO must submit a work program to OCII for approval. General elements of the plan will include infrastructure installation, commercial and retail development, parks and community facilities development, and projected housing, with identification of below-market rate units. Phases 1 through 3 and Phase 4 (Block 5) of Alice Griffith were included in the first major phase. CP DEV CO's Major Phase and Subphase plans were approved by the OCII Commission on January 7, 2014.

- The Housing Plan, which is the attachment to the DDA that governs CP DEV CO and OCII's obligations related to AG, requires that CP DEV CO provide a subsidy to the AG vertical development equal to $90,000 per AG Replacement Unit and $70,000 per LIHTC Unit, another $62 million from OCII in gap financing, and projected tax credit equity of $97.6 million (based upon .85 for the two 9% deals and .90 for the four 4% deals). Phases 1 - 3 achieved even higher pricing at $1.12 per credit. Should total development cost ("TDC") for any phase exceed the TDC initially projected in the DDA, CP DEV CO must cover the proportion of "cost overruns" (as defined in the Housing Plan and attributable to primarily due to escalation of construction cost since 2009 when the Housing Plan was executed) attributable to the public housing units and OCII must cover the cost overruns attributable to the LIHTC units (the ratio is approximately 50%-50% for the entire development). Also, OCII is responsible for covering any gaps in projected tax credit equity and/or AHP funds below what was projected at the time the DDA was executed. Unanticipated financing, such as a HUD's Choice Neighborhoods Grant, reduce OCII's obligation. OCII's obligation, therefore, set at $62,017,200 in the Housing Plan, will increase on a pro-rated basis as Project costs go up, but will be offset by any additional funding the Project secures. Since the Project has secured CNI funding, of which $23,075,000 is to be used for AG development, OCII's base contribution, prior to any cost overruns is now $38,942,200. The Developer does anticipate cost overruns, in accordance with the DDA definition described above, for each future phase of AG.

  For AG Phases 1 and 2, CP DEV CO provided a portion of their subsidy in cash at closing and a portion was delivered as an irrevocable letter of credit ("LOC") in conformance with the terms of the DDA. CP DEV CO has indicated that they may request a similar structure for the Project. The DDA requires that CP DEV CO's base subsidy ($90,000 per PHR units and $70,000 per LIHTC unit) be provided in cash at the close of construction financing per phase. For AG Phases 3A and B, there were no cost overruns due to the additional equity provided by adding the 9% Low Income Housing Tax Credits to the project, therefore CP DEV CO's entire subsidy was provided at the close of construction financing.

If CP DEV CO requests that any amount of their subsidy for Block 5 be provided in the form of an LOC then that request would need to be in conformance with the terms of the DDA and the requirements of other Project funders. Any such request would also be subject to approval by the other Project funders, the Director of MOHCD, and Executive Director of OCII as a part of the permanent loan evaluation and approval process, or the final financial plan process.

Previous phases of Alice Griffith use a mix of RAD subsidies and traditional project-based Section 8 subsidies for 25% of the units to provide operating subsidy to those phases. The RAD program provides Section 8 funding contracts for public housing sites as the Section 8 contracts are more stable and can therefore leverage more debt and/or provide for better long term Project stability. However, the RAD subsidy is less than the traditional project-based Section 8 subsidy.

Since projects are now able to set aside more than 25% of their units as project-based Section 8 if certain services goals are met, and since the SFHA has sufficient Section 8 subsidies to subsidize all of the PHR units, the development team has requested 19 project-based Section 8 vouchers for AG Phase 4.

6.5. Proposed Permanent Financing

RAD and 7 Project-Based Section 8 Scenario ***(Scenario 1)***

	Phase 4 (Block 5)	**Cost Per Unit**	**Cost Per Bedroom**	**Cost Per Sqft**
OCII Permanent Sources				
OCII Funding Base	**$2,089,550**	$67,405	$26,450	$57.97
OCII Funding "Cost Overruns"	**$3,230,897**	$104,222	$40,897	$89.63
Total OCII Funding	**$5,320,447**	**$171,627**	**$67,347**	**$148**
CPDC Funding Base	**$2,550,000**	$82,258	$32,278	$70.74
CPDC Funding "Cost Overruns"	**$5,115,586**	$165,019	$64,754	$141.92
Total Master Developer Subsidy	**$7,665,586**	**$247,277**	**$97,033**	**$213**
Total Permanent Loan Amount	***$12,986,033***	***$418,904***	***$164,380***	***$360***
Non-OCII Permanent Sources				
First Mortgage	$3,100,000	$100,000	$39,241	$86.00
LP Equity	$9,397,000	$303,129	$118,949	$260.69
CNI	$1,725,000	$55,645	$21,835	$47.86
Total Non-OCII Permanent Sources	**$14,222,000**	**$458,774**	**$180,025**	**$395**
Total Sources	**$27,208,033**	**$877,678**	**$344,405**	**$754.81**
Uses		**Cost Per Unit**	**Cost Per Bedroom**	**Cost Per Sqft**
Acquisition	$0	$0	$0	$0.00
Construction	$18,200,000	$587,097	$230,380	$504.91
Construction Contingency	$1,820,000	$58,710	$23,038	$50.49
Architecture and Engineering	$1,123,000	$36,226	$14,215	$31.15
Survey and Engineering Studies	$712,500	$22,984	$9,019	$19.77
Financing Costs	$1,143,063	$36,873	$14,469	$31.71
Legal Costs	$420,000	$13,548	$5,316	$11.65
Other Soft Costs	$1,489,510	$48,049	$18,855	$41.32
Soft Cost Contingency	$336,900	$10,868	$4,265	$9.35
Capitalized Operating Reserves	$161,000	$5,194	$2,038	$4.47
RAD Required 1 year Rent and Replacement Reserves	$95,560	$3,083	$1,210	$2.65
Lease Up Reserves	$107,000	$3,452	$1,354	$2.97
Construction Management/Financial Consultant	$91,500	$2,952	$1,158	$2.54
Developer Fee	$1,500,000	$48,387	$18,987	$41.61
Total	**$27,200,033**	**$877,420**	**$344,304**	**$754.59**

19 Project-Based Section 8 Scenario ***(Scenario 2) (expected scenario)***

	Phase 4 (Block 5)	Cost Per Unit	Cost Per Bedroom	Cost Per Sqft
OCII Permanent Sources				
OCII Funding Base	**$2,089,550**	$67,405	$26,450	$57.97
OCII Funding "Cost Overruns"	**$1,829,351**	$59,011	$23,156	$50.75
Total OCII Funding	**$3,918,901**	**$126,416**	**$49,606**	**$109**
CPDC Funding Base	**$2,550,000**	$82,258	$32,278	$70.74
CPDC Funding "Cost Overruns"	**$2,896,472**	$93,435	$36,664	$80.35
Total Master Developer Subsidy	**$5,446,472**	**$175,693**	**$68,943**	**$151**
Total Permanent Loan Amount	***$9,365,373***	***$302,109***	***$118,549***	***$260***
Non-OCII Permanent Sources				
First Mortgage	$6,800,000	$219,355	$86,076	$188.65
LP Equity	$9,398,000	$303,161	$118,962	$260.72
CNI Loan	$1,725,000	$55,645	$21,835	$47.86
Total Non-OCII Permanent Sources	**$17,923,000**	**$578,161**	**$226,873**	**$497**
Total Sources	**$27,288,373**	**$880,270**	**$345,422**	**$757.04**
Uses		**Cost Per Unit**	**Cost Per Bedroom**	**Cost Per Sqft**
Acquisition	$0	$0	$0	$0.00
Construction	$18,200,000	$587,097	$230,380	$504.91
Construction Contingency	$1,820,000	$58,710	$23,038	$50.49
Architecture and Engineering	$1,123,000	$36,226	$14,215	$31.15
Survey and Engineering Studies	$712,500	$22,984	$9,019	$19.77
Financing Costs	$1,183,763	$38,186	$14,984	$32.84
Legal Costs	$420,000	$13,548	$5,316	$11.65
Other Soft Costs	$1,489,510	$48,049	$18,855	$41.32
Soft Cost Contingency	$346,100	$11,165	$4,381	$9.60
Capitalized Operating Reserves	$241,000	$7,774	$3,051	$6.69
Replacement Reserves	$0	$0	$0	$0.00
Lease Up Reserve	$161,000	$5,194	$2,038	$4.47
Construction Management/Financial Consultant	$91,500	$2,952	$1,158	$2.54
Developer Fee	$1,500,000	$48,387	$18,987	$41.61
Total	**$27,288,373**	**$880,270**	**$345,422**	**$757.04**

6.5.1. Permanent Sources Evaluation Narrative:

- **OCII Base Funding** - As determined by the DDA, OCII's total contribution is $62,017,000 which equals $123,050 per unit given 504 total units. This amount is reduced by the $21,350,000 CNI funds being used for the development of phases 1-4. Therefore, OCII's base contribution to all phases of Alice Griffith prior to any "cost

overruns" (see description below) is $40,667,200 and the OCII Base Subsidy for the Project is $2,089,550.

- **Master Developer Base Subsidy –** Per the DDA, CP Dev CO's contribution is $90,000 per Public Housing Replacement unit and $70,000 per LIHTC unit. The total Master Developer Base Subsidy for the Project is $2,550,000.

- **"Cost Overruns"** - The DDA's definition of "Cost Overrun" is when TDC for any phase exceeds the TDC initially projected in the DDA in 2009. CP DEV CO must cover the proportion of cost overruns attributable to the public housing units and OCII must cover the cost overruns attributable to the LIHTC units (the ratio is approximately 50%-50% for the entire development and 61% Public Housing Replacement for the Project. After maximizing non-OCII/City and Master Developer sources, OCII and Lennar must put in their required contributions noted above. After that, if there is a still a funding gap on each financing project, then the cost overrun is calculated on that specific financing project where Lennar covers cost overruns based on the number of Public Housing Replacement units on that financing, and the City covers the cost overruns based on the number of LIHTC units on that financing. "Cost Overrun" contributions are anticipated from both OCII and Lennar on each Phase. The current projected "Cost Overruns" used in this analysis are based on the projected sources and development costs in the DDA and the current anticipated sources and development costs based on the most recent cost estimate from the general contractor. CP DEV CO has participated in review of the Project costs and their input, along with MOHCD and OCII's was incorporated by the Developer as part of the initial value engineering. The OCII "Cost Overruns" subsidy is anticipated to be $1,829,351 for the Project and the Master Developer "Cost Overruns" subsidy is anticipated to be $2,896,472 for the Project.

- **OCII Loan –** The OCII loan will include the OCII subsidy and the Master Developer subsidy including the base subsidy and the "cost overrun" amounts. Therefore, the OCII loan amount for the Project is currently anticipated to be $12,986,033 in the Scenario 1 and $9,365,373 in Scenario 2 (the expected scenario). The breakdown of OCII and Master Developer Base Subsidy and Cost Overrun Subsidy is shown above. The loan will have a term of 55 years, and staff is currently anticipating an interest rate of 3%. As with the first three phases, at the time of FFP, staff may recommend that the OCII Executive Director and MOHCD Director decrease the interest rate, should the Project need it at the time of the close of construction financing to meet IRS requirements related to true debt.

- **OCII/Master Developer Subsidy Loan Split -** The OCII portion of the loan has been reduced during the predevelopment phase despite increases in cost and the reduction of tax credit equity during the same time due to the shift to make more units in the Project Public Housing Replacement units to reflect the needs of the existing residents based on the latest household size information. Pursuant to the DDA, the Master Developer must pay a higher subsidy for Public Housing Replacement units (as described above) and because the Master Developer pays for the "Cost Overruns" associated with the Public Housing Replacement units, and there are now 6 more of those units than there were at the time of predevelopment loan approval, thereby increasing the portion of the OCII loan that the Master Developer must pay. However, by subsidizing these units now, the Master Developer subsidy will be reduced in future phases. Additionally, the OCII base portion of the loan was reduced by the amount of the CNI loan, also pursuant to the terms of the DDA.

- **Per Unit Subsidy – OCII Loan -** The total per unit subsidy, including CP DEV CO funds, is high at $418,904 per unit for Scenario 1 and $302,109 per unit for Scenario 2, which is due to the relatively small size of the Project at 31 units and the large percentage of 4 and 5 bedroom units (42%). However, the OCII funded subsidy per unit, not including the funds provided by CP DEV CO is projected to be $169,729 per

unit for Scenario 1 and $126,416 per unit for Scenario 2, which is reasonable and compares well to other recent OCII and MOHCD-funded projects.

- **Bond-Financed Construction Loan** - The Developer projects a tax exempt bond-financed construction loan of approximately $14,500,000 for Block 5 with an interest rate of 4%, which is reasonable at this stage of development.
- **Permanent Loan** - The Project budget includes a First Mortgage of $2,750,000 for Scenario 1 and $6,800,000 for Scenario 2. Prior to the completion and approval of the Final Financial Plan, staff will work with the Developer to secure these subsidy sources and maximize permanent debt on the project. This loan has a term of 20 years and an interest rate of 5.6%.
- **LIHTC Equity** - Since the predevelopment loan for this Project was approved, the financial markets impacting affordable housing have become much less stable due to, in part, some possible changes to the tax code proposed by the incoming administration. At the time of predevelopment financing, staff and the development team assumed a price of $1.12 per tax credit, which at the time was a conservative estimate. This evaluation assumes that the Project will earn $.95 per credit, which results in a higher gap loan than originally proposed in Scenario 1. Scenario 2, which is the anticipated scenario, has a lower projected gap due to the added project-based Section 8 vouchers. Prior to the completion and approval of the Final Financial Plan, OCII staff will work with the Developer and MOHCD's financial advisor to achieve the best possible tax credit pricing and other loan terms for the project with the goal of maximizing leveraged sources and reducing the OCII loan amount.
- **Infrastructure financing** – Per the DDA, CP DEV CO is responsible for financing all related to the development of AG and OCII is responsible for assisting CP DEV CO with securing outside financing if available or possible while maintaining overall project feasibility. CPDEV CO has requested that MBS include some infrastructure costs in the project development budgets to add more tax equity, and decrease the "Cost Overrun" contributions. CP DEV CO would be the "source" of funds and their infrastructure cost would be the "use". This structure has been successfully implemented in Phases 1-3. The predevelopment budget included an Infrastructure Note of $1,233,172. This permanent loan request does not include that Note because inclusion of the Infrastructure Note would bring the per unit costs to a level that exceeds the benchmarks of other funding sources.
- **Federal Home Loan Bank Affordable Housing Program** - The budget does not include AHP at this time because the Project will not meet project readiness criteria prior to the proposed construction start therefore won't be able to apply until 2018. And then, it is unlikely the Project will be competitive due to proximity of transit and other criteria. Staff has included a loan condition that the Developer evaluate the possibility of applying for AHP funds during the predevelopment period. If awarded the AHP funds will be used to reduce the OCII loan amount.

6.5.2. Permanent Uses Evaluation:

Development Budget		
Underwriting Standard	**Meets Standard? (Y/N)**	**Notes**
Hard Cost per unit are within standards	N	$645,806/unit High per unit costs are attributable to the relatively small size of the Project overall and the relatively large number of 4 and 5 bedroom units. At $253,518 per bedroom costs are consistent with average costs of

		comparable projects. See Section 4.3 for Construction Manager's review.
Construction Hard Cost Contingency is at least 5% (new construction) or 15% (rehab)	Y	Construction Contingency is 10%: 5% Bid Contingency and 5% Hard Cost Contingency. HUD requires 10% at close.
Architecture and Engineering Fees are within standards	Y	The Architectural and Engineering Fee structure is slightly higher than typical, due in part to the unique characteristics of this project. However, the fee has been reduced slightly since the predevelopment gap request from $1.25M to $1.12M, which reflects a refinement of the scope. Current A&E Fee Policy evaluates proposed fees based upon both the scope of work for a given project, as well as the percent of fee compared to the total proposed construction cost. Although the project is physically smaller, it requires many of the same tasks and scope as a larger project, including multiple design and addenda phases with review, community meeting and input, and value engineering tasks. In this way, the scope is tied less to the construction cost and more to the work hours that are anticipated to be necessary to complete the work product. As such, the fee is within appropriate limits and is acceptable.
Construction Management Fees are within standards	Y	
Developer Fee is within standards, see also disbursement chart below	Y	Total Dev Fee is $750,000 Total At-Risk Dev Fee is $750,000 See narrative evaluation below.
Soft Cost Contingency is 10% per standards	Y	Soft Cost Contingency is 8%, excluding developer fee, interest and reserves and is appropriate for this stage of development.
Capitalized Operating Reserves are a minimum of 3 months	Y	Capitalized Operating Reserve is equal to 3 months. If investor requires higher reserve due to the increase in project-based Section 8 subsidy, it will be evaluated and if allowed adjusted at Final Financial Plan
Capitalized Replacement Reserves are a minimum of $1,000 per unit (Rehab only)	Y	***Included only for Scenario 1.*** If there are RAD units it will be $1,000 per unit, required by HUD.
RAD Shortfall Reserve	No standard but approved for AG Phases 1 - 3	***Included only for Scenario 1.*** Due to the timing of when HUD funds RAD contracts, the project may not receive the full RAD subsidy in the first year of operations if the units are not placed in service prior to November 30th of the calendar year and will instead continue to receive a subsidy equal to the current public housing ("ACC") subsidy that existing Alice Griffith units receive for the first year of operations. It is

		quite likely that the units will be placed in service and complete inspections after this date. Any funds from the reserve not expensed once the RAD contracted rents are implemented will be returned to OCII for use in the Alice Griffith redevelopment.

Developer Fee. In 2014 the Developer Fee for all phases of AG was reviewed and approved within the context of the greater HOPE SF Initiative Developer fee structure. The final loan and fee structure is still approved individually as part of each phase. At that time staff anticipated the development would be completed in five construction phases and six financial phases (with Phase 3 built as one building but financed as two separate limited partnerships, thereby adding a net of $10M in equity to the Project). The approved Developer Fee for all six separately financed phases allowed a full fee consistent with MOHCD's Developer Fee Policy for standard stand-alone projects. See the chart below.

The proposed fee for Phase 4 (Block 5) was reviewed and approved as part of the predevelopment request for this Project. The fee represents an increase to the total developer fee for all phases assuming that the full $2M fee is approved for the last two phases. However, at the time those phases are considered for financing, staff may propose a different fee (possibly lower, as with the Project) depending on the final structure and size of those phases. For the following reasons, staff recommends approval of a $1.5M developer fee for the Project:

- There is an agreed upon benefit to adding this phase (as described in Section 1.1 above), which is why OCII and MOHCD have supported the Developer's efforts to move this phase forward separately and ensure that it is financially feasible.
- This fee is lower than is allowed pursuant to the OCII/MOHCD policy for a stand-alone housing project, but is proposed due to the small size of this project and because it is a part of a larger multi-phase development.
- The overall percentage of Developer Fee to TDC is still reasonable at approximately 4.26 % (versus the originally approved 4.2%) including updated budget numbers but no escalation or infrastructure expenses (with an average per unit cost across all phases at just under $650K).

AG Developer Fee-All Phases	Original	Revised	Comments
Master Planning	$360,000	$360,000	Approved, disbursed.
Phase 1	$2,000,000	$2,000,000	Approved, partially disbursed.
Phase 2	$2,000,000	$2,000,000	Approved, partially disbursed.
Phase 3A	$2,000,000	$2,000,000	Approved, partially disbursed.
Phase 3B	$2,000,000	$2,000,000	Approved, partially disbursed.
Phase 4	$0	$1,500,000	Approved as part of Predevelopment request
Phase 5	$2,000,000	$2,000,000	Approved.
Phase 6	$2,000,000	$2,000,000	Not approved, this represents maximum fee, based on current policy.
Total	***$12,360,000***	***$13,860,000***	
% TDC	**4.20%**	**4.26%**	

Developer Fee Disbursement Schedule		
Payment Milestone	**% of Project Mgmt Fee**	**Amount**
At Acquisition or closing of preconstruction financing	15%	**$112,500**
During or at end of Predevelopment	35%	**$262,500**
During or at End of Construction	35%	**$262,500**
At Project Close Out	15%	**$112,500**
At Risk		**$750,000**
Total Developer Fee	100%	

7. PROJECT OPERATIONS (See Attachment I and J for Operating Budget and Proforma)

7.1. Annual Operating Budget

7.2. Income

Unit Type	Proposed # of Units	Avg Sq. Feet	Max MOHCD 2016 Gross Rent	Max % AMI	OCII Loan Max % AMI	Operating Subsidies
1BR	6	620	$ 1,293	60%	60%	

1BR	6	620	$ 1,078	50%	50%	PBV
2BR	6	824	$ 1,454	60%	60%	
4BR	2	1,533	$ 1,745	60%	50%	PBV
4BR	7	1,533	$ 1,454	50%	50%	PBV
4BR	1	1,533	$ 1,454	Market	50%	PBV
5BR	3	1,694	$ 1,563	50%	50%	PBV
Total Units	**31**					

"Market" and 60% AMI 4BR units for over income returning residents. Will convert to 50% upon turnover. LIHTC units to be set at 60% AMI. PHR units to be set at 50% AMI. Developer will finalize unit allocations between PHR units and LIHTC units to reflect updated Alice Griffith household data. Any changes will be documented in the FFP and approved by the Executive Director of OCII and the Director of MOHCD.

7.3. Annual Operating Expenses Evaluation.

Operating Proforma		
Underwriting Standard	**Meets Standard? (Y/N)**	**Notes**
Debt Service Coverage Ratio is between minimum 1.10:1 and maximum 1.15:1 at year 15	N	DSC is 1.16:1 in Year 15 for Scenario 1 DSC is 1.36:1 in Year 15 for Scenario 2 While this is outside of our guidelines it is based on information from lenders and investors advising that projects with a high portion of rental subsidies need to show a higher debt service ratio in case the project based subsidy is reduced or eliminated. If the subsidy is reduced, the project bears the decline in income and risks not being able to meet debt service obligations. Because the current projections show a high amount of leveraged permanent debt for the size of the Project and given the uncertainty of the markets at this time, staff recommends that these debt service ratios are acceptable at this point. However, the development team and OCII staff will work with the Project's ultimate lenders and investors to maximize leveraged debt and minimize the OCII loan. The final permanent debt amount and cash flow will be documented in the FFP for the approval of the OCII Executive Director and the MOHCD Director.
Debt Service Coverage Ratio stays above 1.00:1 for entirety of projected 20-year cash flow	Y	
Vacancy meets TCAC Standards	Y	Vacancy is 5%
Annual Income Growth is increased at 2.5% per year	N	Income escalation factor is 2.5% for Tenant Rents and 2% for Tenant Assistance Payments consistent with prior phases and anticipated subsidy increases.

Annual Operating Expenses are increased at 3.5% per year	Y	Expenses escalation factor is 3.5%
Base year operating expenses per unit are reasonable per comparables	Y	Total Operating Expenses are $12,560 per unit for Scenario 1 and $12,592 for Scenario 2 Total Operating Expenses are high compared to other projects, which are on the whole significantly larger than this Project. Per unit expenses are higher than larger buildings, due to economies of scale. Certain expenses are fixed such as audit and tax return expenses. Replacement Reserves for buildings under 50 units (per guidelines) are $500/unit vs $400/unit for units over 100 units. (42% of the Project units are large 4 and 5 BR units, which also justifies higher cost/unit.) Other expenses such as utilities, security, and maintenance costs were estimated on a per unit basis consistent with prior phases of Alice Griffith, though adding in escalation for utilities. Due to the small size of the project, Developer proposes to utilize employees from Phases 1 – 3, where Phase 4 (Block 5) would pay its proportional share based on unit count. See chart below.
Property Management Fee is at allowable HUD Maximum	Y	Total Property Management Fee is $29,016 and is consistent with HUD Guidelines.
Property Management staffing level is reasonable per comparables	Y	Expense equates to approximately 1 FTE though multiple staff members from Phases 1-3 will be shared.
Asset Management and Partnership Management Fees meet standards	Y	Annual AM Fee is $20,440/yr Annual PM Fee is $20,440/yr
Replacement Reserve Deposits meet or exceed TCAC minimum standards	Y	Replacement Reserves are $500 per unit per year
Limited Partnership Asset Management Fee meets standards	Y	Investor Services Fee is $5,000/yr

Portion of Salary		Blk 5/Total Units	FTE Equivalent
$ 1,835.00	Portion of Area Manager	31/337 units	9.20%
$ 10,508.00	Portion of Block 1 Clerk/Agent	31/154 units	20.26%
$ 21,467.00	Portion of Block 2 and 4 Property Managers (two)	31/215 units	14.42%
$ 17,019.00	Portion of Block 1 Maint/Cust/Grounds	31/215 units	14.42%
$ 15,000	Benefits, Insurance, Workers Comp		

$	12,600.00	CSS Liasions split with Block 2,4,1 (not MBM employee).	31/337 units	13.16%

8. SUPPORT SERVICES

8.1. Services Plan and Budget.

Developer commits to maintain a service coordinator/community liaison for at least 10 years. This commitment is further evidenced by the owner's operating budget that includes its pro rata share of funds to cover the costs of the FTE service coordinator working across all of Alice Griffith. If the services staff funded through the operating budget is removed after 10 years, MOHCD will need to approve this change in the operating budget.

The Development team is proposing there be two Community Liaisons that are Urban Strategies employee assigned full time to the property, paid from the projects' operating expenses. The pay rate of the Community Liaison is actual salary (negotiated with MB Property Management in advance), 15% of salary for Urban's supervision fee and actual fringe benefit costs. In addition, there is a $2,000 per year allowance to cover expenses such as mileage, cell phone, office supplies and miscellaneous expenses. The estimated amount for these services is $165,000/year, shared between Alice Griffith Phases 1, 2, 3A/3B, and 4. Phase 4's estimated proportional responsibility is approximately $12,600 per year. The Community Liaison is responsible for systems level coordination between city social service departments, Mayor's HOPE SF Resident Services staff, HOPE SF Service Connection Network of local service providers, and site based staff.

To date, the CNI grant has been paying for services at the site. That grant will be spent by September 2017. Going forward a portion of the services will be paid for through the above-mentioned funds through the operating budgets. Additionally, OCII, MOHCD and the HOPE SF Team have been planning for the loss of CNI funding and are considering several sources, including general fund and CDBG. The services funding for the site also includes funding from the City's Department of Public Health for the on-site Wellness Center.

8.2. HOPE SF Assessment of Service Plan and Budget.

The services plan described above, and for all phases of AG, is subject to approval by the Mayor's HOPE SF team. Additionally, HOPE SF reserves the right to full oversight and monitoring of services to ensure alignment with broader HOPE SF objectives and outcomes.

9. THRESHOLD ELIGIBILITY REQUIREMENTS

Not applicable

10. RANKING CRITERIA

Not applicable

11. STAFF RECOMMENDATIONS

11.1. Proposed Loan/Grant Terms

Financial Description of Proposed Loan	
Loan Amount:	$12,986,033
Loan Term:	55 years
Loan Maturity Date:	2072
Loan Repayment Type:	Residual Receipts
Loan Interest Rate:	3%

11.2. Recommended disbursement conditions/schedule

- Developer will continue to work with OCII/MOHCD staff and financial advisor to determine the most appropriate financial plan for each phase of the Project that conforms to the DDA, MOHCD Underwriting Guidelines, CNI and applicable HUD regulations, and HOPE SF principles. This final financial plan ("FFP") will be approved by the OCII Executive Director and MOHCD Director.
- MOHCD/OCII must review and approve the investor and lender RFPs for the Project. Developer must allow MOHCD/OCII staff and its financial advisor to communicate directly, with borrower participation in such communication, with prospective and selected lenders/investors.
- The Master Developer must approve updated Master Developer portion of the updated OCII Loan Amount prior to submission of the CDLAC and TCAC applications.
- Developer will continue to explore options to maximize any opportunities to leverage additional permanent debt without jeopardizing project stability. At a minimum, the existing cash flow must be supplemented with Project-Based Vouchers (PBVs), as made available by HUD and SFHA. The Developer will also seek to achieve the best possible tax credit pricing and other loan terms for the project with the goal of maximizing leveraged sources and reducing the OCII loan amount. Any subsequent reductions in the OCII loan amount will be included in the FFP, which is subject to approval by the OCII Director and MOHCD Executive Director.
- Allow, the MOHCD Director to approve a decrease in the Project's affordability restrictions from 50% of San Francisco Area Median Income ("AMI") up to a maximum of 60% AMI in Year 56 in order to achieve a positive cash flow when all existing debts are repaid in the event that it is necessary to conform to the true debt analysis.
- Allow OCII Executive Director and MOHCD Director to decrease the interest rate as part of the FFP to 0%, should the Project need it at the time of the close of construction financing.
- Prior to completion and approval of the FFP, Developer will finalize unit allocations between Public Housing Replacement units and LIHTC units to reflect updated Alice Griffith household data. Any changes will be documented in the FFP and approved by the Executive Director of OCII and the Director of MOHCD.
- If Affordable Housing Program funds are awarded to the Project, they will reduce the Cost Overrun calculation, thereby reducing the OCII loan.
- Developer will continue to evaluate the proposed operating costs to ensure monthly per unit operating expenses are in line with MOHCD/OCII comparable projects while providing appropriate staffing and keeping costs as efficient as possible. If any changes are made to property management company for earlier phases of Alice Griffith, the same changes will be made for the Project, with approval of the OCII Executive Director and MOHCD Director.
- Prior to the final disbursement of funds Developer will coordinate with the HOPE SF services team to create a sustainability and services plan for the operations of the site, including approval of the job description for any services staff included in Project expenses.

12. LOAN COMMITTEE MODIFICATIONS

LOAN COMMITTEE RECOMMENDATION

Approval indicates approval with modifications, when so determined by the Committee.

[X] APPROVE. [ ] DISAPPROVE. [ ] TAKE NO ACTION.

Olson Lee, Director
Mayor's Office of Housing
Date: 2/3/17

[ ] APPROVE. [ ] DISAPPROVE. [ ] TAKE NO ACTION.

for Jeff Kositsky, Director
Department of Homelessness and Supportive Housing
Date: 2-3-17

[ ] APPROVE. [ ] DISAPPROVE. [ ] TAKE NO ACTION.

for Nadia Sesay, Interim Executive Director
Office of Community Investment and Infrastructure
Date: 2-3-17

[X] APPROVE. [ ] DISAPPROVE. [ ] TAKE NO ACTION.

Barbara Smith, Acting Executive Director
San Francisco Housing Authority
Date: 2/3/2017

Attachments:
A. Project Milestones/Schedule
B. Borrower Org Chart
C. Developer Resumes
D. Asset Management Analysis of Sponsor
E. Site Map with amenities
F. Elevations and Floor Plans, if available
G. Comparison of City Investment in Other Housing Developments
H. Sources and Uses
I. 1st Year Operating Budget
J. 20-year Operating Pro Forma

Attachment A: Project Milestones and Schedule

No.	Performance Milestone	Estimated or Actual Date	Contractual Deadline
A.	Prop I Noticing (if applicable)		
1	Acquisition/Predev Financing Commitment	____	
2.	Site Acquisition	June 17	____
3.	Development Team Selection	complete	
a.	Architect		
b.	General Contractor	complete	
c.	Owner's Representative	complete	
d.	Property Manager	complete	
e.	Service Provider	complete	
4.	Design		
a.	Submittal of Schematic Design & Cost Estimate	complete	____
b.	Submittal of Design Development & Cost Estimate	Oct 16	Nov 16
c.	Submittal of 50% CD Set & Cost Estimate	Jan 17	Mar 17
d.	Submittal of Pre-Bid Set & Cost Estimate (75%-80% CDs)	Mar 17	May17
5.	Environ Review/Land-Use Entitlements		
a.	CEQA Environ Review Submission	complete	
b.	NEPA Environ Review Submission	____	
c.	CUP/PUD/Variances Submission	____	
6.	Permits		
a.	Building / Site Permit Application Submitted	complete	____
b.	Addendum #1 Submitted	Mar 17	May 17
c.	Addendum #2 Submitted	Mar 17	May 17
7.	Request for Bids Issued	Mar 17	May 17
8.	Service Plan Submission		
a.	Preliminary	Mar 17	May 17
b.	Interim	Nov 17	Jan 18
c.	Update	Dec 17	Feb 18

9.	Additional City Financing		
a.	Predevelopment Financing Application #2	———	
b.	Gap Financing Application	Feb 17	May 17
10.	Other Financing		
a.	MHP Application	NA	
b.	Construction Financing RFP	Mar 17	May 17
c.	AHP Application	NA	
d.	CDLAC Application	Mar 17	May 17
e.	TCAC Application	Mar 17	May 17
f.	HUD 202 or 811 Application	NA	
g.	Other Financing Application: RAD, PBV	Nov 16	Feb17
11.	Closing		
a.	Construction Closing	July 17	Aug 17
b.	Permanent Financing Closing	Feb 19	Aug 19
12.	Construction		
a.	Notice to Proceed	July 17	Aug 17
b.	Temporary Certificate of Occupancy/Cert of Substantial Completion	Sep 18	Feb 19
13.	Marketing/Rent-up		
a.	Marketing Plan Submission	Aug 17	Oct 17
b.	Commence Marketing	Sep 17	Nov 17
c.	95% Occupancy	Sep18	Mar 19
14.	Cost Certification/8609	Feb 19	Sep 19
15.	Close Out MOH/OCII Loan(s)	Feb 19	Sep 19

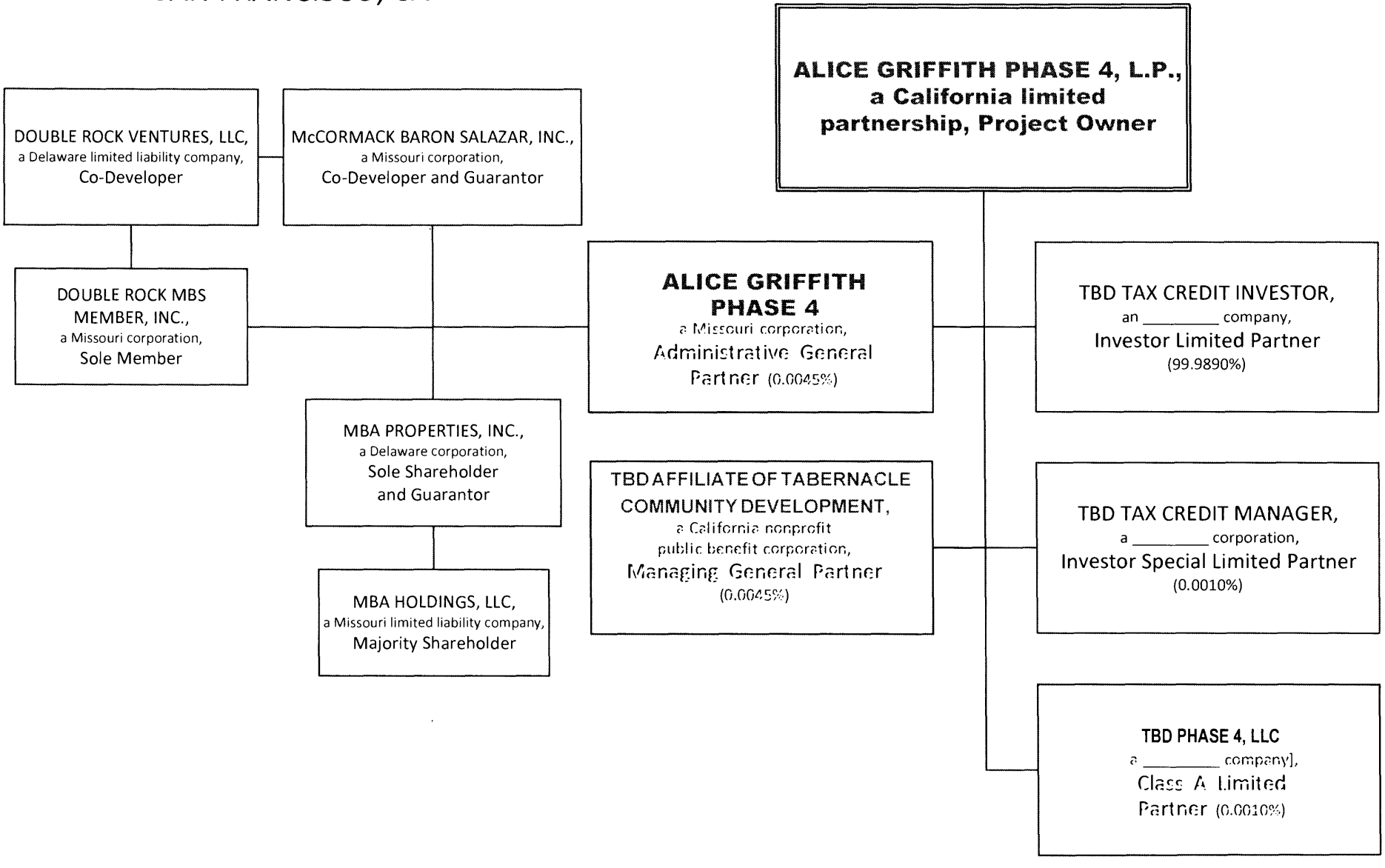
Attachment B: Borrower Org Chart

[Insert information or
Insert N/A]

PROJECT ORGANIZATIONAL CHART

ALICE GRIFFITH PHASE 4

SAN FRANCISCO, CA



4/30/2015

Attachment C: Developer Resume

Insert other attachments from Predev loan as well

McCormack Baron Salazar. Founded in 1973, MBS's mission is to rebuild neighborhoods in central cities across the United States that have deteriorated through decades of neglect and disinvestment. McCormack Baron Salazar has completed a broad range of mixed-use, mixed-income development projects in over 26 cities nationwide, and has completed or has under construction over 17,000 housing units and over 1.3 million square feet of commercial uses across the country with development costs in excess of $2.2 billion.

Managing Director, New Business. Yusef Freeman. Prior to being appointed to Managing Director for MBS, Yusef oversaw all Project Management for MBS in Northern California. His work at MBS focuses on mixed-income, mixed-finance, multi-family housing and commercial real estate. He managed MBS' work in New Orleans after Hurricane Katrina until opening the San Francisco office in 2011. He has been with MBS for over 10 years.

Vice President, Project Manager MBS - Daniela Greville. Daniela will serve as lead project manager. Daniela has been with MBS since 2009 and has been involved in the financing and project management of a number of projects including all four phases of Alice Griffith, Carroll Avenue Senior, and a number of projects in Texas and Southern California. Daniela began her affordable housing career working for AEGON USA Realty Advisors' Community Investments Group. Daniela dedicates approximately 80% of her time on all phases of Alice Griffith.

Project Manager. Pauline S. Ul. Pauline will work on all implementation activities associated with Phase 4 including design and construction coordination, working with public and private partners, and securing project financing. Pauline joined MBS in November 2016. Prior to joining MBS, Pauline worked at Christian Church Homes, a non-profit housing developer, where she managed all aspects of the development process from predevelopment, construction, and project close-out. In addition to her housing development work, Pauline also has experience with community engagement and stakeholder management.



McCormack Baron Salazar

McCormack Baron Salazar was incorporated in 1973 and has distinguished itself as a nationally acclaimed for-profit residential development company specialized in the revitalization of urban neighborhoods. It is often called upon by cities and local agencies to provide housing opportunities in difficult to develop areas. The firm has moved from developing residential buildings (both historic rehab and new construction) during its early years to creating affordable urban neighborhoods through multi-block, mixed income projects. The more recent projects often evolve from extensive community planning exercises which produce a comprehensive plan to create new and attractive urban neighborhoods. The larger scale residential projects often stimulate new private investment in the community, either by single-family homebuyers or by retail and commercial businesses.



In the past forty years, the company has closed one hundred eighty-two (182) projects with development costs in excess of $3.5 billion. It has developed 19,700 housing units and 1.4 million square feet of retail/commercial space. After an earthquake severely damaged housing in sections of southern California in the mid-1990s, McCormack Baron Salazar began its west coast operations opening an office in Los Angeles, which has been responsible for 3,544 units with development costs in excess of $892 million.

McCormack Baron Salazar has extensive experience in the adaptive reuse and rehabilitation of historic structures and the integration of new construction into urban historic districts. The firm has developed 2,427 units of residential housing and 945,724 square feet of retail/ commercial space in historic buildings and districts.

The company has been extensively involved with HUD's public housing "mixed-finance" program dating back to early 1994 when it proposed the idea to then HUD Secretary Henry Cisneros. The first two demonstration projects closed in the spring of 1996, and were both McCormack Baron Salazar developments, Centennial Place in Atlanta and Murphy Park in St. Louis. Both Centennial Place and Murphy Park were mixed-income developments requiring the physical transformation of two severely distressed public housing sites, including two significant educational initiatives with adjoining schools, welfare-to-work programs with returning residents, and a variety of new social service providers serving the new communities. The two developments offer excellent examples of public housing transformation. Since 1996, McCormack Baron Salazar has closed seventy-two (72) phases of public housing / mixed finance developments (HOPE VI, CNI, etc.) in twenty cities involving 9,148 units and $1.9 billion in total development costs.

The company participates in HUD's newest public housing capital program, Choice Neighborhoods. In addition to participating in several CNI planning grants, the McCormack Baron Salazar is developer in five CNI Implementations totaling $150 million.

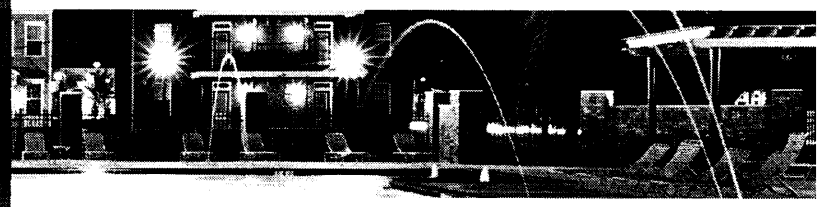
MBS Urban Initiatives CDE, an affiliate of McCormack Baron Salazar, has received six NMTC awards totalling $275 million since the first allocation in 2006. MBS CDE has deployed $230 million of its allocation in low income communities in cities around the country, with a focus on developments that accelerate renewal by bringing jobs and economic activity back to these neighborhoods.

McCormack Baron Salazar developments are characterized by a blend of financing sources -- both public and private. Its financing techniques incorporate a variety of funding approaches utilizing federal programs where available, tax-exempt financing, conventional loans, pension funds, foundation loans and grants, and equity from the private sector. During the course of its development activities in local communities, the firm has successfully created relationships with local government, the private sector, community-based organizations, and foundations.

The foundation community has seen value in many McCormack Baron Salazar projects. To date, such foundations including Ford, Pittsburgh, Heinz, Mellon, Hall Family (Hallmark), Cleveland, Gund, Danforth, as well as other corporate funds have invested approximately $145 million.

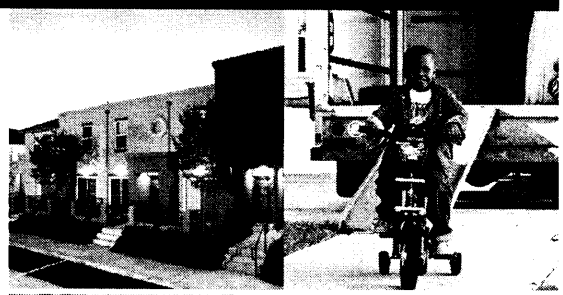
720 Olive Street, Suite 2500, Saint Louis, MO 63101 | ph (314) 621-3400 | fx (314) 421-3289
www.mccormackbaron.com | info@mccormackbaron.com





McCormack Baron Salazar

HISTORY







In 1963, an idealistic Oberlin College student volunteered at a Freedom School established by social activists and residents of Cleveland's Hough neighborhood – a desperately poor, segregated community ignored for decades and torn apart during the inner-city riots of the 1960s. Richard Baron's experience working with children in Hough opened his eyes to the needs, hopes and potential of low-income urban communities. After graduating from law school Baron became a legal aid lawyer representing public housing tenants in St. Louis. There he saw first hand huge disparities in housing quality and opportunity available to poor families. Baron helped create a more responsive public housing bureaucracy and persuaded the agency to give tenants a role in managing public housing developments. During this time he forged a relationship with labor leader and homebuilder Terry McCormack, and in 1973 the two formed McCormack Baron & Associates (now McCormack Baron Salazar). Their vision, to rebuild low-income communities by providing quality housing options for all people, is the core principle of the company's mission today.

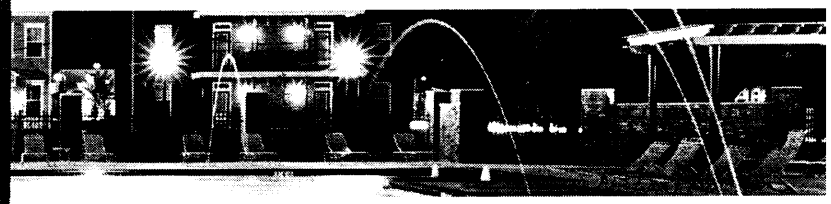
Since 1973, the firm's emphasis has evolved. Early projects focused on small, single sites and on mixed-income rental housing. Washington Apartments in St. Louis is an example of the firm's early project type. Aiming for greater impact on disadvantaged neighborhoods, McCormack Baron began to develop multi-block areas, with a mixture of rental and single-family housing. The firm's mixed-income developments – combining affordable and public housing with market-rate units – began to demonstrate that with the re-emergence of a healthy housing market, entire communities experienced positive growth and new investment. Westminster Place in St. Louis, Quality Hill in Kansas City and Lexington Village in Cleveland are outstanding examples of this approach.

In recent years McCormack Baron Salazar (MBS) has expanded its vision and scope of work, creating long-term partnerships with local governments, key institutions, and employers. MBS acts as program manager, overseeing comprehensive master plans for large, residential/ commercial development districts. The goal: create lasting impact throughout a large area of the inner city, and link neighborhoods to the downtown core and major employment areas.

MBS is poised to help cities meet 21st century challenges head on. We bring a comprehensive and workable approach to a complex development environment.

720 Olive Street, Suite 2500, Saint Louis, MO 63101 | ph (314) 621-3400 | fx (314) 421-3289
www.mccormackbaron.com | info@mccormackbaron.com





McCormack Baron Salazar

PHILOSOPHY







Our mission is to rebuild neighborhoods in central cities across the United States that have deteriorated through decades of neglect and disinvestment. In partnership with communities, we bring vision, experience, and commitment to the challenge of community revitalization.

We believe in a broad outlook. We coordinate large-scale urban development plans from start to finish. We are the industry leader in turning complex development concepts into reality – and we have worked in every type of housing market: affordable and market rate rental housing, historic rehab, senior housing, and home ownership. The result of our involvement in large-scale projects is positive, long-term, and comprehensive revitalization of neighborhoods: economically diverse, architecturally pleasing, functional places that reflect strength, pride, and sense of community.

We believe in long-term involvement. We maintain our commitment to our residents by managing our properties to the highest standards. Our commitment extends beyond housing as we work to strengthen neighborhood social structures in partnership with community organizations. Our emphasis on community building encourages socio-economic and physical revitalization.

We believe in the power of partnership. We work in concert with residents, neighborhood groups, financial institutions, foundations, state and local governments, and federal agencies. The partnerships we create become catalysts for change in the process of neighborhood development.

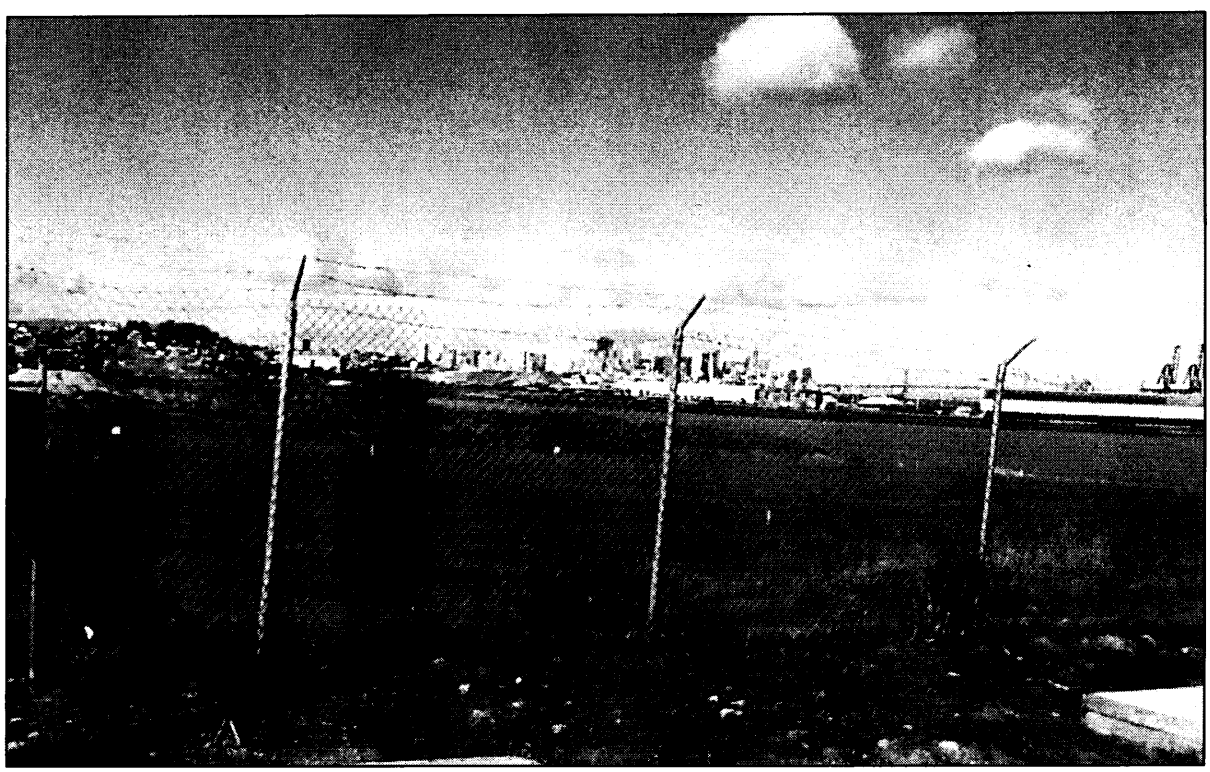
We believe in the strength of our people. Our staff is the most dedicated, talented and diverse in the industry and brings sophisticated understanding to every development challenge. Expertise and creativity in finance, design, management, and community involvement are the trademarks of our success.

We believe in the future of urban America.

720 Olive Street, Suite 2500, Saint Louis, MO 63101 | ph (314) 621-3400 | fx (314) 421-3289
www.mccormackbaron.com | info@mccormackbaron.com

TABERNACLE STATEMENT OF ACCOMPLISHMENTS

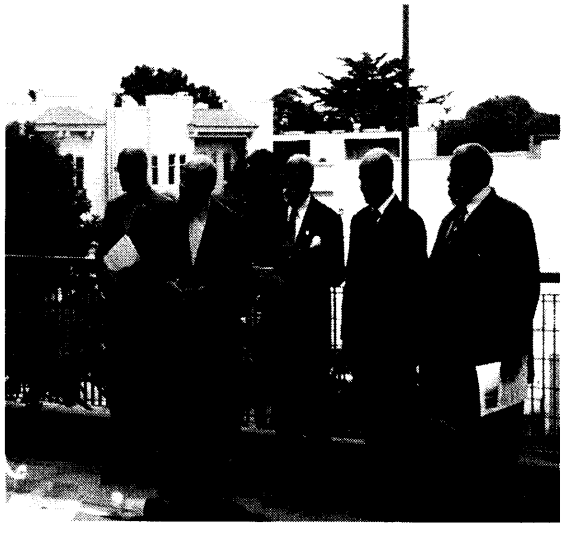
Prepared For: Public Release
Prepared By: Dr. James McCray, Jr., Executive Director
Tabernacle Community Development Corporation
1601 McKinnon Avenue
San Francisco, CA 94124
415/206-9101



SUMMARY ACCOMPLISHMENTS

TCDC Leadership and Objectives

Tabernacle Community Development Corporation (TCDC) is a non profit affordable housing development company founded by 5 of San Francisco's most prominent African American ministers who serve on the Board of Directors. Incorporated in 2001 and located in Bayview Hunters Point, the TCDC's primary goal is to provide access to safe, clean and reasonably priced housing-rentals and homes to buy-for working families. Targeting in particular Black families, one important mission of the TCDC is to increase the number of African Americans who own their own home. It shall use a plethora of diverse marketing and outreach strategies, both new media and traditional to reach its goals and objectives.



The Board of Directors of Tabernacle Community Development Corporation is:

Bishop Donald E. Green, President – Retired, SF Christian Center
Rev. Calvin Jones, Jr., Vice President – Pastor, Providence Baptist Church
Mr. Kevin Blackburn, Treasurer – Federal Home Loan Bank
Rev. Lane Hawkins, Secretary – Pastor, Neighborhood Baptist Church
Rev. Dr. Arelious Walker, Chaplain – Pastor, True Hope Church of God in Christ
Rev. J. Edgar Boyd, Member – Pastor, First AME Church, Los Angeles, CA
Rev. Dr. Christopher Zacharias, Member – Pastor, First AME Zion Church
Ms. Helen LaMar, Member – Executive Director, Providence Foundation
Ms. Resa Peay Wainwright, Member – Human Resources Practice

Dr. James McCray, Jr., Executive Director

TCDC Mission Statement

To stimulate growth in the community by developing and participating in the development of residential, commercial and industrial projects that contribute to the economic stimulation and vitality within underserved communities...

To promote business development within targeted areas...

To initiate coordinated health, education and social service support programs designed to empower impacted residents...

To leverage collective resources to empower those who without support, might otherwise be displaced...

TCDC History

- In the early 1990s their first joint project was established -Young African American Achievers Program. This is a five campus afterschool program targeting elementary school children falling behind the 50th percentile on San Francisco Unified School District standardized tests. These tutorial sites continue today with reading, language arts, mathematics and self esteem building classes.

- In 1995 Governor Gray Davis granted this same group of ministers $1.2 million dollars to fund and manage their second major project. Established in conjunction with the State of California's Employment Development Department, the Ujimaa Program served over 400 clients annually from each of their five congregations. The funds were used for programs to assist families with members transitioning from jail to work, chronic unemployment helping to obtain jobs, and skills training. Unfortunately, administration changes and budget shortfalls caused this source of funding to be discontinued.

- In 2002, the ministers, in collaboration with the San Francisco School Board formed, JUMP Academy, an elementary a Charter School and with grades kindergarten to 5th grade with sites on two church campuses. Although only open for two years, again due to state and local budget constraints, the School was able to make a positive and indelible mark on over 150 students and their families.

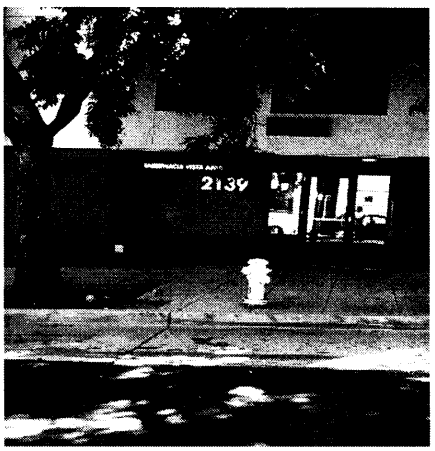
- In 2005 the group took the lead in forming NOVA, an ex offenders and parole support program to address the issue of recidivism in the Western Addition and Bay View Hunters Point communities. This

continuing program is done in collaboration with other community based organizations such as Up from Darkness, San Francisco Ex-Offenders Program and the San Francisco County's Sheriff Department.

- In 2006 the ministers accomplished their first fund raiser Gala, attended by over 800 supporters and raising over $100,000 for their social service programs.

In 2007 as part of their economic improvement strategy the ministers decided to focus time and energy on real estate development, particularly below market rate and affordable housing units. The real estate developments activities would generate additional funds to finance the cost of new social services programs and to sustain and grow existing community services.

TCDC COMPLETED DEVELOPMENTS



TABERNACLE VISTAS

TCDC constructed 21 new affordable housing units (11 one-bedroom apartments, three two-bedroom apartments and seven studios) located at 2139 O'Farrell and Divisadero Street in San Francisco between 2009 and 2010. This project is valued at $13 million and was erected in collaboration with Kaiser Permanente Hospital as part of a replacement housing plan, which has allowed Kaiser to demolish 21 affordable housing units at 1401-1417 Divisadero Street in order to expand their Geary Boulevard campus. And since Kaiser is a hospital and not a real estate developer, TCDC served as partner.



MARY HELEN ROGERS SENIOR CENTER

Completed in January 2013, 100 brand new units at Franklin and Golden Gate, in a senior housing development project named in honor of community leader Mary Rogers. Michael Johnson of **EM Johnson Interest, Inc.** and the Chinatown CDC partnered with TCDC to build the $38 million facility, comprised of studio and 1 bedroom units, for 80 seniors and 20 formerly homeless residents.

TCDC PIPELINE

- 300 **UNITS** of Apartments on Block 1 (Pictured on front cover), Shipyard... TAD AMANCO holds a MOU agreement with Lennar...
- 256 **UNITS** of affordable, replacement housing at Alice Griffith, as the local, co-managing general partner with McCormick, Baron and Salazar...
- 203 **UNITS** of SFHA (RAD) properties to be rehabilitated and managed in partnership with Related Companies of California at the Robert Pitts Plaza in San Francisco, CA...
- 191 **UNITS** of SFHA (RAD) properties to be rehabilitated and managed in partnership with Related Companies of California at the Westside Courts in San Francisco, CA...

TCDC WORKING TEAM

The Tabernacle working team for Development projects is stellar:

Dr. James McCray, Jr. – TCDC Executive Director, teacher, preacher, builder, whose resume includes general oversight for owners on three recent projects: Tabernacle Vista Apartments, Mary Rogers Senior Community Center, and Jones Memorial United Methodist Church.

Mr. Gerald Green -- TCDC Associate, government relations, solutions, strategist, entitlement specialist, former Director of San Francisco Planning Dept. (1996-2004). Has previously guided numerous private development proposals through Planning/Regulatory processes in the past years.

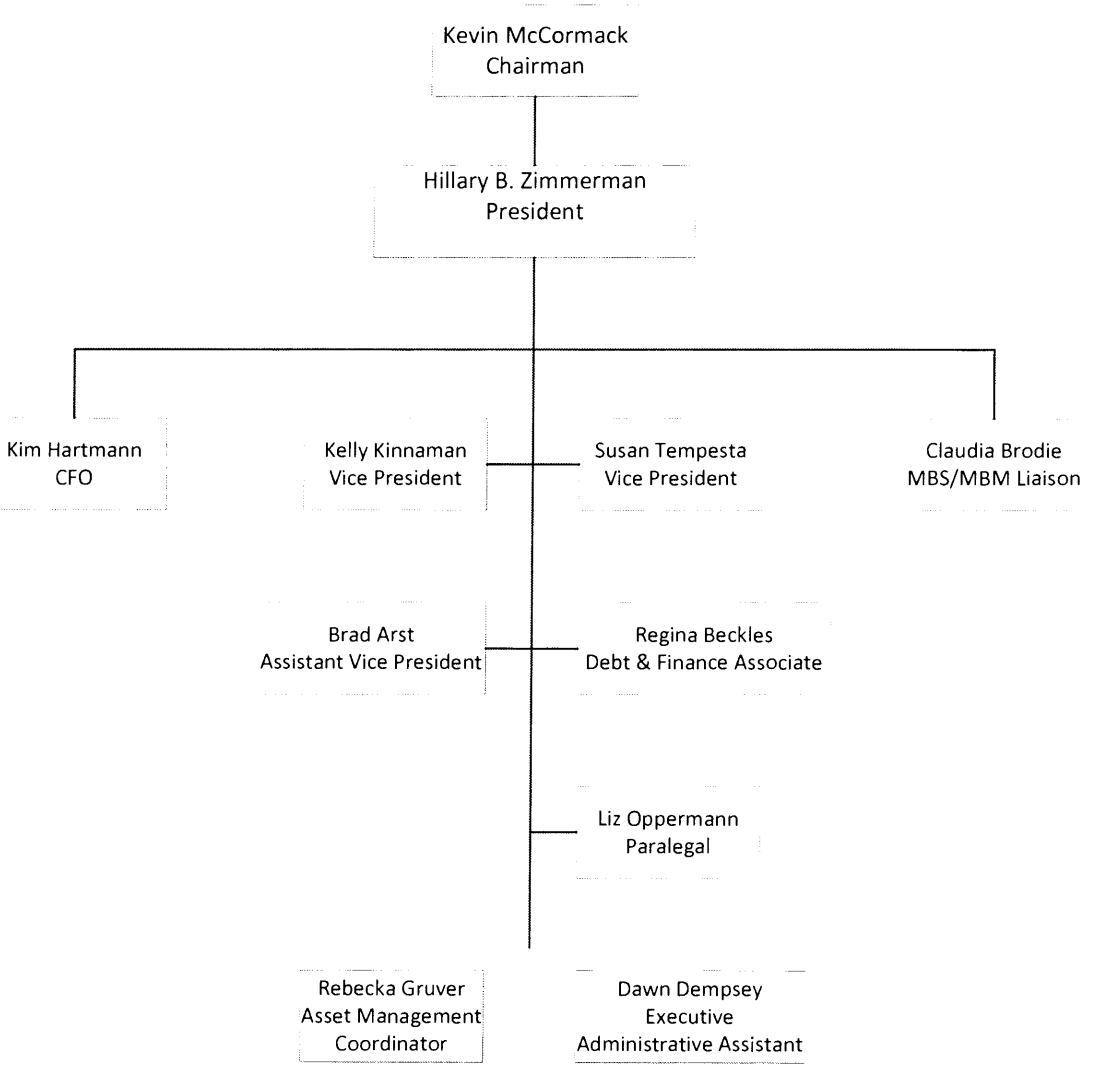
Mr. Todd Clayter -- TCDC Associate, real estate development manager, specializing in urban infill, commercial/residential mixed use projects. Mr. Clayter was Development Manager for The Jefferson Company (later Primus Infrastructure, LLC), as well as a Project Manager for the San Francisco Giants for development of AT&T Ballpark.

Mr. Luis Paez – Construction Manager / CEO of CUBE Associates, Inc., Consultant / Staff to TCDC. Mr. Paez' resume includes over 25 years of construction experience, managing and developing residential, commercial and public works projects, with completed projects up to the $50 million range. Positions previously held include Field Superintendent, Project Manager and Construction Manager.

PROJECT APPROACH

Presentation provided upon formal engagement.

McCORMACK BARON ASSET MANAGEMENT





MBAM team members have broad experience in housing development, finance, legal, property management and asset management. Our multi-disciplinary team approach to asset management is unique in the industry and results in the highest quality product for our clients and partners.

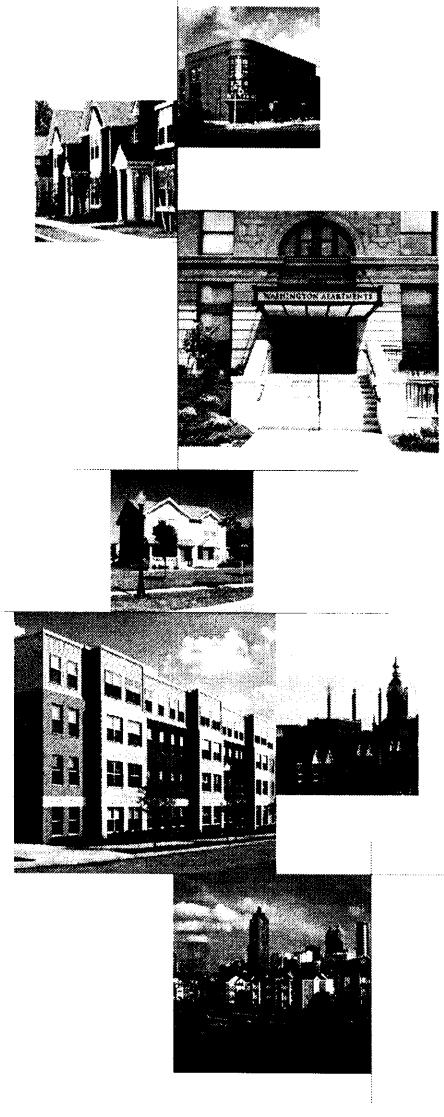
The financial team consists of Senior Vice President and Director with over 18 years of experience in real estate finance, investment, and asset management, Vice President and Regional Asset Manager, Assistant Vice President and Debt & Finance Associate and Administrative support staff. The financial team members hold professional industry designations including HCCP, CCIM, CPM as well as CPA and Broker licenses.

The legal team consists of President and General Counsel with over 30 years' experience in Real Estate Transactions/Real Estate Law and 28 years with Company. Two paralegals – corporate formation and document specialist and asset management coordinator. The team also manages and relies on outside counsel.

In addition, MBAM can access a broad range of experience and expertise of the McCormack Baron companies, including finance, compliance, management, and accounting. The McCormack Baron brand brings with it exceptional depth of services.

McCormack
Baron
Asset Management

For more information, please contact Hillary B. Zimmerman *hillary.zimmerman@mccormackbaron.com*
720 Olive Street Suite 2500 St. Louis, Missouri 63101 (314) 335-2890 *www.mccormackbaron.com*



McCormack
Baron
Asset Management

McCormack Baron Asset Management (MBAM) was created in 2003 to oversee and provide asset management services for McCormack Baron Salazar's portfolio consisting of over 100 LIHTC multifamily properties. Additionally, at the request of one of its major investment partners, MBAM currently acts as substitute general partner in over 200 LIHTC multifamily properties throughout the country. MBAM was the logical next step in the growth for the McCormack Baron Salazar and McCormack Baron Ragan companies, acting as the hub between the development and property management companies for both owned and fee-managed properties. MBAM has also begun an acquisition program which has significantly expanded its capabilities.

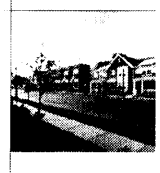
The primary goal of MBAM is to evaluate and monitor the financial performance, profitability and position of multifamily portfolios and to provide customized services to multifamily partnerships while working in concert with the property management companies. The primary objectives are to maximize the operating performance and the value of each property, to work with property management to reduce operating deficits, to function as the owner's representative, and to be cognizant of liabilities which could affect the owner.

To achieve these goals and objectives, McCormack Baron Asset Management focuses on sound asset management principles found on the following pages:

For more information, please contact Hillary B. Zimmerman *hillary.zimmerman@mccormackbaron.com*
720 Olive Street Suite 2500 St. Louis, Missouri 63101 (314) 335-2890 *www.mccormackbaron.com*







Financial

- Assess property and portfolio operating performance and recommend methods of improving performance
  - Quarterly Cash Flow and Portfolio Financial Review
- Review and approve annual operating and capital expense budgets and make recommendations to improve cash flow and value
- Review and approve replacement reserve reimbursements
- Establish measurable standards for property and portfolio performance
- Monitor real estate taxes and file tax appeals
- Review annual audited financial statements
- Monitor Watch-list properties
- Reduce exposure of ownership once credits and tax benefits have been delivered
- Review the physical conditions for unusual deterioration or mismanagement -
  - Analyze neighborhood, market conditions, trends and their impact on the property
  - Prepare annual report regarding the physical condition, risk and opportunities for select properties

Legal

- Manage and direct outside counsel in litigation matters
- Manage third party claims asserted against partnerships
- Assure conformance to provisions of partnership and management agreements
- Maintain over 1400 entities and annual filings with State Offices
- Oversee response and handling of housing discrimination complaints
- Assure conformance to Section 42 compliance
- Review and approve property contractual agreements
- Address and oversee response to IRS noncompliance notices (8823s)
- Oversee the HUD 2530 previous participation submissions
- Communicate with lenders, state housing agencies, local housing authorities, and non-profit partners

Acquisitions

- Negotiate Limited Partner interest buyouts
- Initiate resyndication - acquisition/ rehab process
- Manage potential acquisition sourcing and desktop review
- Prepare underwriting & financial modeling
- Prepare executive investment summary and present for Acquisition Committee Approval (Letter of Intent)
- Mange Purchase & Sale Agreement negotiations
- Manage comprehensive Due Diligence including review of:
  - Real Estate Appraisal
  - Phase I Environmental Site Assessment
  - Physical Needs Assessment
  - Title policy including appropriate endorsements
  - Survey updates
  - Review of:
    - Extended Use Agreement/ LURA
    - Existing promissory note and deed (if assumed)
    - Rent Rolls and historic financials
- Conduct property tours and manage third party consultants
- Mange post-closing transition to property and asset management oversight
- Review and manage HUD 2530 and HUD Approvals (if applicable)

Debt Services

- Analyze best financing strategy (i.e. refi, restructure, disposition)
- Refinance debt (assist in underwriting and closing)
- Monitor prepayment, lockout and maturity date tickler system
- Assist with loan conversion process
- Monitor debt to property NOI and coverage ratio
- Track HUD related properties
- Oversee HOPE VI Program and surplus cash calculations
- Respond to creditor inquiries

Dispositions

- Review broker opinion of value and related issues raised by buyers
- Provide and assist with buyer due diligence requests
- Review / comment on buyer purchase and sale agreement
- Coordinate third party inspections
- Collaborate with property management to optimize operations in year of sale
- Manage partnership wind-ups (i.e., final distributions, audit, tax, etc.)



McCormack Baron Companies – Asset Management Overview

Number of projects and average number of units per project currently in sponsor's asset management portfolio:

McCormack Baron Asset Management (MBAM) was created in 2003 to oversee and provide asset management services for McCormack Baron Salazar's national affordable housing portfolio—now consisting of 124 projects (with an average of 102 units per project). In addition, MBAM currently serves as a substitute general partner in over 200 LIHTC multifamily properties throughout the country, and has also launched a program targeted at the acquisition and re-capitalization of existing assets.

Sponsor's current asset management staffing – job titles, FTEs, org chart, and status of each position (filled/vacant):

McCormack Baron Asset Management personnel work across the entire portfolio throughout the country to manage financial performance, financial reporting, and compliance (such as property tax filings). The financial team consists of a CFO, Vice President, and Assistant Vice President with years of experience in real estate finance, investing, and asset management, plus a Debt and Finance Associate and administrative support staff. The legal team consists of a President / General Counsel with over 30 years of experience in real estate transactions / real estate law (28 years with the company), as well as a paralegal and Asset Management Coordinator. See attached org chart.

McCormack Baron Management has property management staff across all of its San Francisco properties: Hayes Valley, Bernal Dwellings, Plaza East, Candlestick Heights, and the Dr. George Davis Senior Residence and Senior Center, overseen by a regional Area Manager. The staffing at the first four blocks of Alice Griffith, consisting of 337 units, and as presented to OCII during previous phases, will consist of the following:

- 3 Property Managers;
- 2 Leasing Clerks/Occupancy Specialists;
- 4 Maintenance Techs, Custodians, Groundskeepers

Additionally, the four blocks will support 2 Community Supportive Services Liaisons.

Description of scope and range of duties of sponsor's asset management team:

Over the past 40 years, McCormack Baron Salazar has learned that simply building affordable housing is not enough to rebuild urban neighborhoods. MBS has an active ownership interest in the majority of its developments, meaning the firm's investment is for the long-term. Through MBS' property management affiliate, McCormack Baron Management (MBM), and MBS' asset management affiliate, McCormack Baron Asset Management, MBS is able to ensure that the level of care, quality and commitment that went into the development of the property is maintained over time.

Compliance: In many of our developments, we are charged with specific performance and compliance requirements in accordance with our funding sources. As a result, we have developed the skills, tools and expertise to meet these complex compliance and reporting requirements. We have experience working with combinations of local public housing agencies (including Public Housing Assessment System (PHAS) requirements), the Code of Federal Regulations, Community and Supportive Services (CSS) and the integration of these programs and requirements with Low-Income Housing Tax Credits.

Regular reports are produced by the company's integrated property management software program (Yardi©) with on-site staff review and monitoring by corporate Operations headed by a division Vice President as well as the Accounting and Compliance Department, headed by a Certified Public Accountant.

Budgets: Budgets are prepared prior to the commencement of each fiscal year and are reviewed in the context of the property's community, and against industry standards nationwide. Upon approval, the annual budgets define property operations and are an integral part of the monthly financial reports. Financial statements and budgets are monitored on a monthly basis.

Training: We use a variety of web-based and on-site training programs for our employees who work in our communities. We actively provide hands-on training and encourage attendance at professional seminars to ensure our teams keep abreast of property management guidelines and new techniques. In addition, to ensure that we comply with any

requirements of the project, site staff is trained in eligibility requirements, fair housing and certification procedures, resident and management relationships, and linkages to human service programs.

Systems: MBM and MBAM remain informed of site-based activity through their use of the web-based software, Yardi©, with "real-time" information provided to the sites and corporate office. Site income and expense activities are overseen by the a structure that includes a division Vice President review combined with a staff accountant in the central Accounting Department in order to provide the checks and balances needs to produce custom reporting to owners, housing authorities, state agencies and financial institutions on a regular basis.

Maintenance: We manage our developments to market rate standards. The maintenance of a neighborhood is almost more important that the quality of the original construction when it comes to creating a sense of place. Our management teams are diligent about upholding the quality of our communities through maintaining landscaping, sustaining buildings and units in the best state of repair (both inside and out), and having a highly developed maintenance and improvement schedule that prevents the "little things" like weeds, litter, and broken downspouts, from becoming harbingers of further deterioration. A vital part of the management effort is the development and reinforcement of community expectations about community standards; these standards, once established, are typically reflected in the lease.

Safety and Security: MBM has extensive experience in working with cities and residents to address security issues through design, property management procedures and community-wide involvement and input.

Description of sponsor's coordination between asset management and other functional teams, including property management, accounting, compliance, facilities management, etc.:

McCormack Baron Asset Management acts as the hub between McCormack Baron Salazar (the development company) and McCormack Baron Management (the property management company) for both owned and fee-managed properties. MBAM's primary function is to evaluate and monitor the financial performance, profitability, and position of the multifamily properties under its umbrella. A detailed description of the scope of the services provided by MBAM can be found in the attached MBAM statement of qualifications.

Sponsor's budget for asset management team – shown as cost center for projects in SF:

San Francisco total units (operating, managed, and/or under construction)	1,170
Corporate Property Management	$190,427
General, LIHTC Compliance, Training	$260,378
MBAM Asset Management	$87,883
Total San Francisco Costs	*$538,687*

Number of projects expected to be in sponsor's asset management portfolio in 5 years and, if applicable, plans to augment staffing to manage the growing portfolio:

In San Francisco specifically, the company owns and manages 4 LIHTC projects, and manages another 2 LIHTC projects. 3 additional projects (four partnerships) at Alice Griffith are currently under construction. In the next 5 years, the company plans to add 3 additional phases to Alice Griffith, and is actively responding to other San Francisco RFPs to develop properties and manage for third parties. The company also owns, manages, and builds other projects in the region (Richmond, Sacramento, and other). Currently there are 4 project management/business development staff based in San Francisco. Locally based staff will be added as necessary as the portfolio grows.

In San Francisco specifically, the company owns and manages 4 LIHTC projects, and manages another 2 LIHTC projects. 3 additional projects (four partnerships) at Alice Griffith are currently under construction. In the next 5 years, the company plans to add 3 additional phases to Alice Griffith, and is actively responding to other San Francisco RFPs to develop properties and manage for third parties. The company also owns, manages, and builds other projects in the region (Richmond, Sacramento). Currently there are 4 project management/business development staff based in San Francisco. Locally based staff will be added as necessary as the portfolio grows.

MCCORMACK BARON SALAZAR

Printed 01/23/17

San Francisco Owned and Managed Properties

Revised 04/11/14

	Construction Start	Name and Location	Description	Commercial Square Footage	Dwelling Units/	Total Development Cost	First Mortgage	Equity	Private Foundations/ Corporations	Federal Grant Programs	Local Cities/ States	Community Partners
1.	1996	Hayes Valley (North) San Francisco, CA	Low Income & Very Low Tax Credit Housing		85	14,963,000	1,634,000	5,829,000	0	7,500,000	0	San Francisco Housing Authority
2.	1997	Hayes Valley (South) San Francisco, CA	Low Income & Very Low Tax Credit Housing		110	19,520,000	2,325,000	10,619,000	0	6,576,000	0	San Francisco Housing Authority
3.	2000	Plaza East San Francisco, CA	Low Income & Very Low Tax Credit Housing		193	36,711,000	0	22,946,000	0	13,765,000	0	San Francisco Housing Authority
4.	2001	Bernal Dwellings San Francisco, CA (MBM managed only)	Low Income & Very Low Tax Credit Housing		160							
5.	2014	Carroll Ave Seniors San Francisco, CA	Elderly section 8 Low Income Tax Credit Senior Center	14,000	121	54,947,000	8,950,000	21,225,000	0	0	24,772,000	City of San Francisco, Dept of HUD State of CA, SF Housing Authority, HNBP
6.	2015	Candlestick Heights San Francisco, CA (MBM managed only)	Low Income & Very Low Tax Credit Housing		195							
7.	2015	Alice Grifith - phase 1 San Francisco, CA (Under Construction)	CNI - family Low Income Tax Credit		93	63,525,000	3,850,000	27,185,000	4,091,000	8,700,000	19,699,000	City of San Francisco, State of CaLifomia, HUD CNI grant Lennar Housing - Master Developer
8.	2015	Alice Grifith - phase 2 San Francisco, CA (Under Construction)	CNI - family Low Income Tax Credit		91	62,946,000	3,800,000	27,130,000	4,015,000	8,400,000	19,601,000	City of San Francisco, State of CaLifomia, HUD CNI grant Lennar Housing - Master Developer
9.	2016	Alice Grifith - Phase 3A San Francisco, CA (Under Construction)	CNI - family Mixed Income		82	55,833,000	5,000,000	25,143,000	3,534,000	4,250,000	17,906,000	City of San Francisco, State of CaLifomia, HUD CNI grant Lennar Housing - Master Developer
10.	2016	Alice Grifith - Phase 3B San Francisco, CA (Under Construction)	CNI - family Mixed Income		40	33,814,000	2,700,000	27,057,000	2,166,000		1,891,000	City of San Francisco, State of CaLifomia, HUD CNI grant Lennar Housing - Master Developer
		TOTALS		**14,000**	**1,170**	**$ 342,259,000**	**$ 28,259,000**	**$ 167,134,000**	**$ 13,806,000**	**$ 49,191,000**	**$ 83,869,000**	

Attachment D: Asset Management Evaluation of Project Sponsor

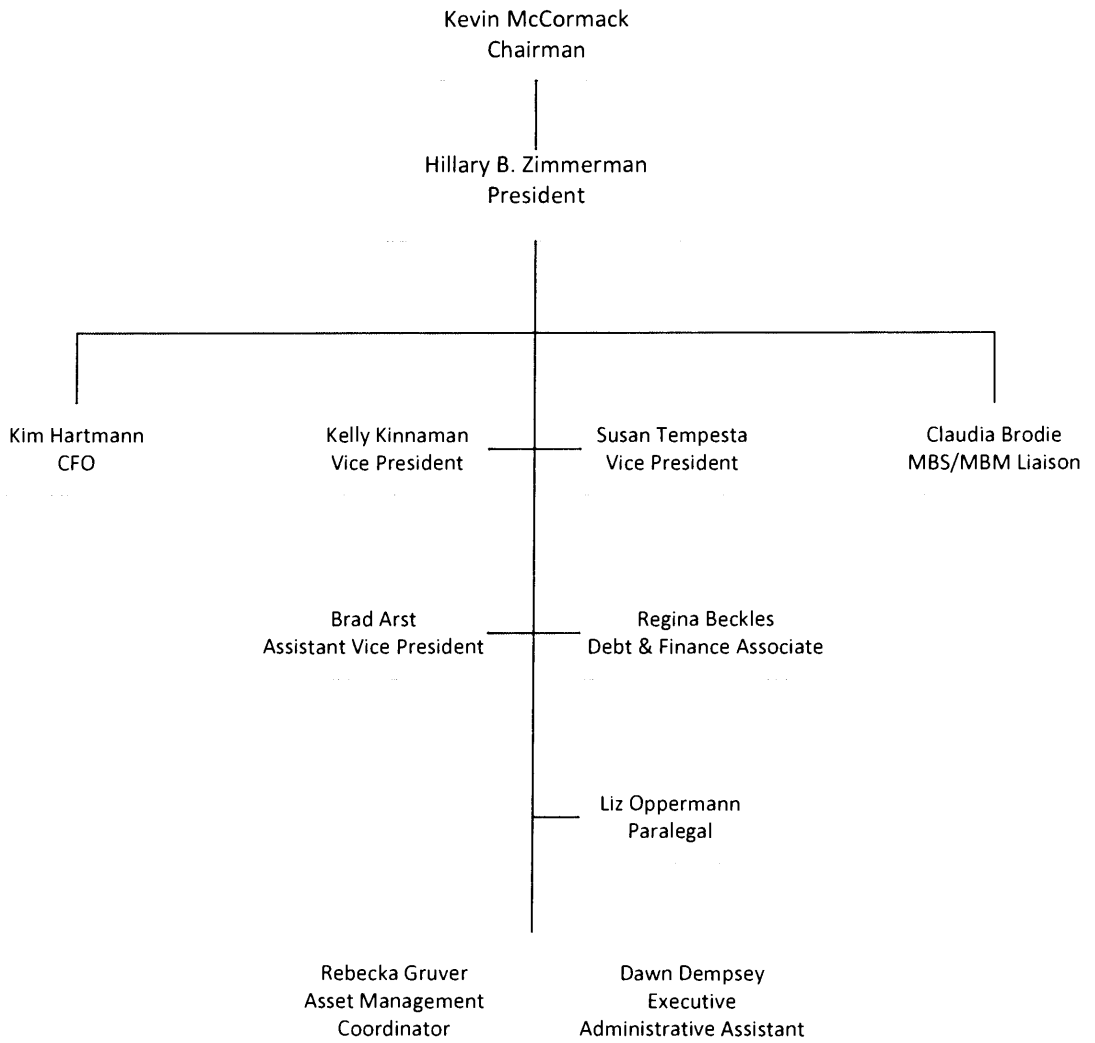
McCormack Baron Salazar. Founded in 1973, MBS's mission is to rebuild neighborhoods in central cities across the United States that have deteriorated through decades of neglect and disinvestment. McCormack Baron Salazar has completed a broad range of mixed-use, mixed-income development projects in over 26 cities nationwide, and has completed or has under construction over 17,000 housing units and over 1.3 million square feet of commercial uses across the country with development costs in excess of $2.2 billion.

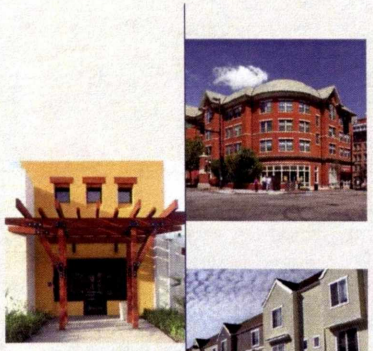
Managing Director, New Business. Yusef Freeman. Prior to being appointed to Managing Director for MBS, Yusef oversaw all Project Management for MBS in Northern California. His work at MBS focuses on mixed-income, mixed-finance, multi-family housing and commercial real estate. He managed MBS' work in New Orleans after Hurricane Katrina until opening the San Francisco office in 2011. He has been with MBS for over 10 years.

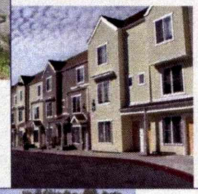
Vice President, Project Manager MBS - Daniela Greville. Daniela will serve as lead project manager. Daniela has been with MBS since 2009 and has been involved in the financing and project management of a number of projects including all four phases of Alice Griffith, Carroll Avenue Senior, and a number of projects in Texas and Southern California. Daniela began her affordable housing career working for AEGON USA Realty Advisors' Community Investments Group. Daniela dedicates approximately 70% of her time on all phases of Alice Griffith.

Project Manager. Pauline S. Ul. Pauline will work on all implementation activities associated with Phase 4 including design and construction coordination, working with public and private partners, and securing project financing. Pauline joined MBS in November 2016. Prior to joining MBS, Pauline worked at Christian Church Homes, a non-profit housing developer, where she managed all aspects of the development process from predevelopment, construction, and project close-out. In addition to her housing development work, Pauline also has experience with community engagement and stakeholder management.

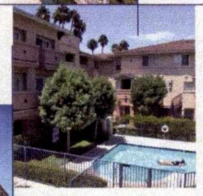
McCORMACK BARON ASSET MANAGEMENT













MBAM team members have broad experience in housing development, finance, legal, property management and asset management. Our multi-disciplinary team approach to asset management is unique in the industry and results in the highest quality product for our clients and partners.

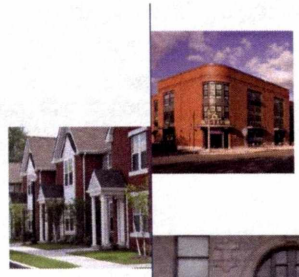
The financial team consists of Senior Vice President and Director with over 18 years of experience in real estate finance, investment, and asset management, Vice President and Regional Asset Manager, Assistant Vice President and Debt & Finance Associate and Administrative support staff. The financial team members hold professional industry designations including HCCP, CCIM, CPM as well as CPA and Broker licenses.

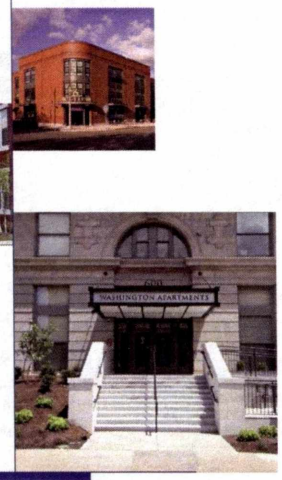
The legal team consists of President and General Counsel with over 30 years' experience in Real Estate Transactions/Real Estate Law and 28 years with Company. Two paralegals – corporate formation and document specialist and asset management coordinator. The team also manages and relies on outside counsel.

In addition, MBAM can access a broad range of experience and expertise of the McCormack Baron companies, including finance, compliance, management, and accounting. The McCormack Baron brand brings with it exceptional depth of services.

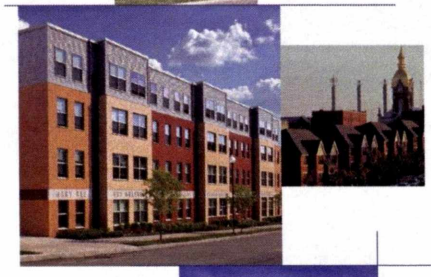
McCormack
Baron
Asset Management

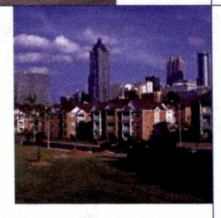
For more information, please contact Hillary B. Zimmerman *hillary.zimmerman@mccormackbaron.com*
720 Olive Street Suite 2500 St. Louis, Missouri 63101 (314) 335-2890 *www.mccormackbaron.com*











McCormack Baron Asset Management

McCormack Baron Asset Management (MBAM) was created in 2003 to oversee and provide asset management services for McCormack Baron Salazar's portfolio consisting of over 100 LIHTC multifamily properties. Additionally, at the request of one of its major investment partners, MBAM currently acts as substitute general partner in over 200 LIHTC multifamily properties throughout the country. MBAM was the logical next step in the growth for the McCormack Baron Salazar and McCormack Baron Ragan companies, acting as the hub between the development and property management companies for both owned and fee-managed properties. MBAM has also begun an acquisition program which has significantly expanded its capabilities.

The primary goal of MBAM is to evaluate and monitor the financial performance, profitability and position of multifamily portfolios and to provide customized services to multifamily partnerships while working in concert with the property management companies. The primary objectives are to maximize the operating performance and the value of each property, to work with property management to reduce operating deficits, to function as the owner's representative, and to be cognizant of liabilities which could affect the owner.

To achieve these goals and objectives, McCormack Baron Asset Management focuses on sound asset management principles found on the following pages:

For more information, please contact Hillary B. Zimmerman *hillary.zimmerman@mccormackbaron.com*
720 Olive Street Suite 2500 St. Louis, Missouri 63101 (314) 335-2890 *www.mccormackbaron.com*







Financial

- Assess property and portfolio operating performance and recommend methods of improving performance
  - Quarterly Cash Flow and Portfolio Financial Review
- Review and approve annual operating and capital expense budgets and make recommendations to improve cash flow and value
- Review and approve replacement reserve reimbursements
- Establish measurable standards for property and portfolio performance
- Monitor real estate taxes and file tax appeals
- Review annual audited financial statements
- Monitor Watch-list properties
- Reduce exposure of ownership once credits and tax benefits have been delivered
- Review the physical conditions for unusual deterioration or mismanagement -
  - Analyze neighborhood, market conditions, trends and their impact on the property
  - Prepare annual report regarding the physical condition, risk and opportunities for select properties

Legal

- Manage and direct outside counsel in litigation matters
- Manage third party claims asserted against partnerships
- Assure conformance to provisions of partnership and management agreements
- Maintain over 1400 entities and annual filings with State Offices
- Oversee response and handling of housing discrimination complaints
- Assure conformance to Section 42 compliance
- Review and approve property contractual agreements
- Address and oversee response to IRS noncompliance notices (8823s)
- Oversee the HUD 2530 previous participation submissions
- Communicate with lenders, state housing agencies, local housing authorities, and non-profit partners

Acquisitions

- Negotiate Limited Partner interest buyouts
- Initiate resyndication – acquisition/ rehab process
- Manage potential acquisition sourcing and desktop review
- Prepare underwriting & financial modeling
- Prepare executive investment summary and present for Acquisition Committee Approval (Letter of Intent)
- Mange Purchase & Sale Agreement negotiations
- Manage comprehensive Due Diligence including review of:
  - Real Estate Appraisal
  - Phase I Environmental Site Assessment
  - Physical Needs Assessment
  - Title policy including appropriate endorsements
  - Survey updates
  - Review of:
    - Extended Use Agreement/ LURA
    - Existing promissory note and deed (if assumed)
    - Rent Rolls and historic financials
- Conduct property tours and manage third party consultants
- Mange post-closing transition to property and asset management oversight
- Review and manage HUD 2530 and HUD Approvals (if applicable)

Debt Services

- Analyze best financing strategy (i.e. refi, restructure, disposition)
- Refinance debt (assist in underwriting and closing)
- Monitor prepayment, lockout and maturity date tickler system
- Assist with loan conversion process
- Monitor debt to property NOI and coverage ratio
- Track HUD related properties
- Oversee HOPE VI Program and surplus cash calculations
- Respond to creditor inquiries

Dispositions

- Review broker opinion of value and related issues raised by buyers
- Provide and assist with buyer due diligence requests
- Review / comment on buyer purchase and sale agreement
- Coordinate third party inspections
- Collaborate with property management to optimize operations in year of sale
- Manage partnership wind-ups (i.e., final distributions, audit, tax, etc.)



McCormack Baron Companies – Asset Management Overview

Number of projects and average number of units per project currently in sponsor's asset management portfolio:

McCormack Baron Asset Management (MBAM) was created in 2003 to oversee and provide asset management services for McCormack Baron Salazar's national affordable housing portfolio—now consisting of 124 projects (with an average of 102 units per project). In addition, MBAM currently serves as a substitute general partner in over 200 LIHTC multifamily properties throughout the country, and has also launched a program targeted at the acquisition and re-capitalization of existing assets.

Sponsor's current asset management staffing – job titles, FTEs, org chart, and status of each position (filled/vacant):

McCormack Baron Asset Management personnel work across the entire portfolio throughout the country to manage financial performance, financial reporting, and compliance (such as property tax filings). The financial team consists of a CFO, Vice President, and Assistant Vice President with years of experience in real estate finance, investing, and asset management, plus a Debt and Finance Associate and administrative support staff. The legal team consists of a President / General Counsel with over 30 years of experience in real estate transactions / real estate law (28 years with the company), as well as a paralegal and Asset Management Coordinator. See attached org chart.

McCormack Baron Management has property management staff across all of its San Francisco properties: Hayes Valley, Bernal Dwellings, Plaza East, Candlestick Heights, and the Dr. George Davis Senior Residence and Senior Center, overseen by a regional Area Manager. The staffing at the first four blocks of Alice Griffith, consisting of 337 units, and as presented to OCII during previous phases, will consist of the following:

- 3 Property Managers;
- 2 Leasing Clerks/Occupancy Specialists;
- 4 Maintenance Techs, Custodians, Groundskeepers

Additionally, the four blocks will support 2 Community Supportive Services Liaisons.

Description of scope and range of duties of sponsor's asset management team:

Over the past 40 years, McCormack Baron Salazar has learned that simply building affordable housing is not enough to rebuild urban neighborhoods. MBS has an active ownership interest in the majority of its developments, meaning the firm's investment is for the long-term. Through MBS' property management affiliate, McCormack Baron Management (MBM), and MBS' asset management affiliate, McCormack Baron Asset Management, MBS is able to ensure that the level of care, quality and commitment that went into the development of the property is maintained over time.

Compliance: In many of our developments, we are charged with specific performance and compliance requirements in accordance with our funding sources. As a result, we have developed the skills, tools and expertise to meet these complex compliance and reporting requirements. We have experience working with combinations of local public housing agencies (including Public Housing Assessment System (PHAS) requirements), the Code of Federal Regulations, Community and Supportive Services (CSS) and the integration of these programs and requirements with Low-Income Housing Tax Credits.

Regular reports are produced by the company's integrated property management software program (Yardi©) with on-site staff review and monitoring by corporate Operations headed by a division Vice President as well as the Accounting and Compliance Department, headed by a Certified Public Accountant.

Budgets: Budgets are prepared prior to the commencement of each fiscal year and are reviewed in the context of the property's community, and against industry standards nationwide. Upon approval, the annual budgets define property operations and are an integral part of the monthly financial reports. Financial statements and budgets are monitored on a monthly basis.

Training: We use a variety of web-based and on-site training programs for our employees who work in our communities. We actively provide hands-on training and encourage attendance at professional seminars to ensure our teams keep abreast of property management guidelines and new techniques. In addition, to ensure that we comply with any

requirements of the project, site staff is trained in eligibility requirements, fair housing and certification procedures, resident and management relationships, and linkages to human service programs.

Systems: MBM and MBAM remain informed of site-based activity through their use of the web-based software, Yardi©, with "real-time" information provided to the sites and corporate office. Site income and expense activities are overseen by the a structure that includes a division Vice President review combined with a staff accountant in the central Accounting Department in order to provide the checks and balances needs to produce custom reporting to owners, housing authorities, state agencies and financial institutions on a regular basis.

Maintenance: We manage our developments to market rate standards. The maintenance of a neighborhood is almost more important that the quality of the original construction when it comes to creating a sense of place. Our management teams are diligent about upholding the quality of our communities through maintaining landscaping, sustaining buildings and units in the best state of repair (both inside and out), and having a highly developed maintenance and improvement schedule that prevents the "little things" like weeds, litter, and broken downspouts, from becoming harbingers of further deterioration. A vital part of the management effort is the development and reinforcement of community expectations about community standards; these standards, once established, are typically reflected in the lease.

Safety and Security: MBM has extensive experience in working with cities and residents to address security issues through design, property management procedures and community-wide involvement and input.

Description of sponsor's coordination between asset management and other functional teams, including property management, accounting, compliance, facilities management, etc.:

McCormack Baron Asset Management acts as the hub between McCormack Baron Salazar (the development company) and McCormack Baron Management (the property management company) for both owned and fee-managed properties. MBAM's primary function is to evaluate and monitor the financial performance, profitability, and position of the multifamily properties under its umbrella. A detailed description of the scope of the services provided by MBAM can be found in the attached MBAM statement of qualifications.

Sponsor's budget for asset management team – shown as cost center for projects in SF:

San Francisco total units (operating, managed, and/or under construction)	1,170
Corporate Property Management	$190,427
General, LIHTC Compliance, Training	$260,378
MBAM Asset Management	$87,883
Total San Francisco Costs	*$538,687*

Number of projects expected to be in sponsor's asset management portfolio in 5 years and, if applicable, plans to augment staffing to manage the growing portfolio:

In San Francisco specifically, the company owns and manages 4 LIHTC projects, and manages another 2 LIHTC projects. 3 additional projects (four partnerships) at Alice Griffith are currently under construction. In the next 5 years, the company plans to add 3 additional phases to Alice Griffith, and is actively responding to other San Francisco RFPs to develop properties and manage for third parties. The company also owns, manages, and builds other projects in the region (Richmond, Sacramento, and other). Currently there are 4 project management/business development staff based in San Francisco. Locally based staff will be added as necessary as the portfolio grows.

In San Francisco specifically, the company owns and manages 4 LIHTC projects, and manages another 2 LIHTC projects. 3 additional projects (four partnerships) at Alice Griffith are currently under construction. In the next 5 years, the company plans to add 3 additional phases to Alice Griffith, and is actively responding to other San Francisco RFPs to develop properties and manage for third parties. The company also owns, manages, and builds other projects in the region (Richmond, Sacramento). Currently there are 4 project management/business development staff based in San Francisco. Locally based staff will be added as necessary as the portfolio grows.

McCormack Baron Salazar

Printed: 01/23/17

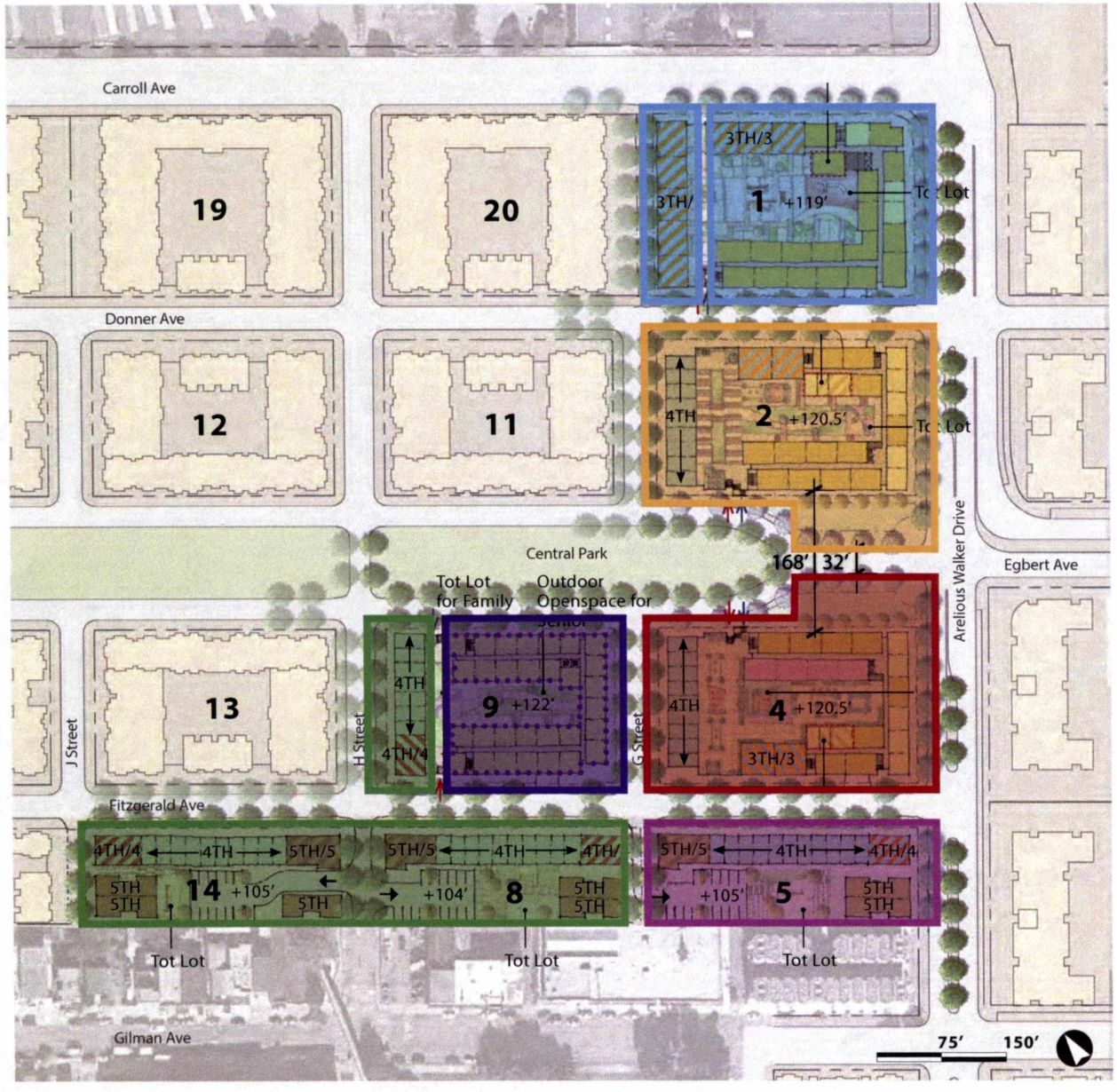
San Francisco Owned and Managed Properties

Revised: 04/11/14

	Construction Start	Name and Location	Description	Commercial Square Footage	Dwelling Units/	Total Development Cost	First Mortgage	Equity	Private Foundations/ Corporations	Federal Grant Programs	Local Cities/ States	Community Partners
1.	1996	Hayes Valley (North) San Francisco, CA	Low Income & Very Low Tax Credit Housing		85	14,963,000	1,634,000	5,829,000	0	7,500,000	0	San Francisco Housing Authority
2.	1997	Hayes Valley (South) San Francisco, CA	Low Income & Very Low Tax Credit Housing		110	19,520,000	2,325,000	10,619,000	0	6,576,000	0	San Francisco Housing Authority
3.	2000	Plaza East San Francisco, CA	Low Income & Very Low Tax Credit Housing		193	36,711,000	0	22,946,000	0	13,765,000	0	San Francisco Housing Authority
4.	2001	Bernal Dwellings San Francisco, CA (MBM managed only)	Low Income & Very Low Tax Credit Housing		160							
5.	2014	Carroll Ave Seniors San Francisco, CA	Elderly section 8 Low Income Tax Credit Senior Center	14,000	121	54,947,000	8,950,000	21,225,000	0	0	24,772,000	City of San Francisco, Dept of HUD State of CA, SF Housing Authority, HNBP
6.	2015	Candlestick Heights San Francisco, CA (MBM managed only)	Low Income & Very Low Tax Credit Housing		195							
7.	2015	Alice Grifith - phase 1 San Francisco, CA (Under Construction)	CNI - family Low Income Tax Credit		93	63,525,000	3,850,000	27,185,000	4,091,000	8,700,000	19,699,000	City of San Francisco, State of CaLifornia, HUD CNI grant Lennar Housing - Master Developer
8.	2015	Alice Grifith - phase 2 San Francisco, CA (Under Construction)	CNI - family Low Income Tax Credit		91	62,946,000	3,800,000	27,130,000	4,015,000	8,400,000	19,601,000	City of San Francisco, State of CaLifornia, HUD CNI grant Lennar Housing - Master Developer
9.	2016	Alice Grifith - Phase 3A San Francisco, CA (Under Construction)	CNI - family Mixed Income		82	55,833,000	5,000,000	25,143,000	3,534,000	4,250,000	17,906,000	City of San Francisco, State of CaLifornia, HUD CNI grant Lennar Housing - Master Developer
10.	2016	Alice Grifith - Phase 3B San Francisco, CA (Under Construction)	CNI - family Mixed Income		40	33,814,000	2,700,000	27,057,000	2,166,000		1,891,000	City of San Francisco, State of CaLifornia, HUD CNI grant Lennar Housing - Master Developer
		TOTALS		**14,000**	**1,170**	**$ 342,259,000**	**$ 28,259,000**	**$ 167,134,000**	**$ 13,806,000**	**$ 49,191,000**	**$ 83,869,000**	

Attachment E: Site Map with amenities

Alice Griffith Public Housing Transformation Phasing



Phase 1 – Block 2, 93 units

Phase 2 – Block 4, 91 units

Phase 3A – Block 1, 82 units and
Phase 3B – 40 units

Phase 4 – Block 5, 31 units

Phase 5 – Blocks 8, 14, 9,
up to 47 units

Phase 6 – Block 9 Senior Housing,
132 units

Attachment F: Elevations and Floor Plans

[Insert information or
Insert N/A]

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED:
SHEET:

REV. PRINTING DATE

TITLE:
VIEW FROM THE NORTHEAST

STAMP:

PROJECT:
ALICE GRIFFITH - BLOCK 5
31 RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

HKIT ARCHITECTS
538 Ninth Street, Suite 240, Oakland, CA 94607
office 510.625.9800 fax 510.625.9801
www.hkit.com

Y.A. studio
777 Florida Street, Suite 306, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

JOB NO: 1/2012 - ALICE BLK 5
DRAWN BY: PM/JF
CHECKED BY: Y.A.
PRINTED:
SHEET:

REV: PRINTING: DATE:

TITLE
VIEW FROM THE NORTHWEST

STAMP:

PROJECT
ALICE GRIFFITH - BLOCK 5
31 RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

HKIT ARCHITECTS
530 North Street, Suite 240, Oakland, CA 94607
office 510.625.9868 fax 510.625.9891
www.hkit.com

Y.A. studio
777 Florida Street, Suite 306, San Francisco, CA 94110
office 415.920.1839 fax 415.920.1840
www.ya-studio.com

1 SITE PLAN
SCALE: 1/16" = 1'-0"

No.	Description	Date
	CLIENT REVIEW	01.14.15
	DCH REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PARKING	01.05.16

TITLE
SITE PLAN

DRAWN
CHECKED
DATE
SHEET

A1.3

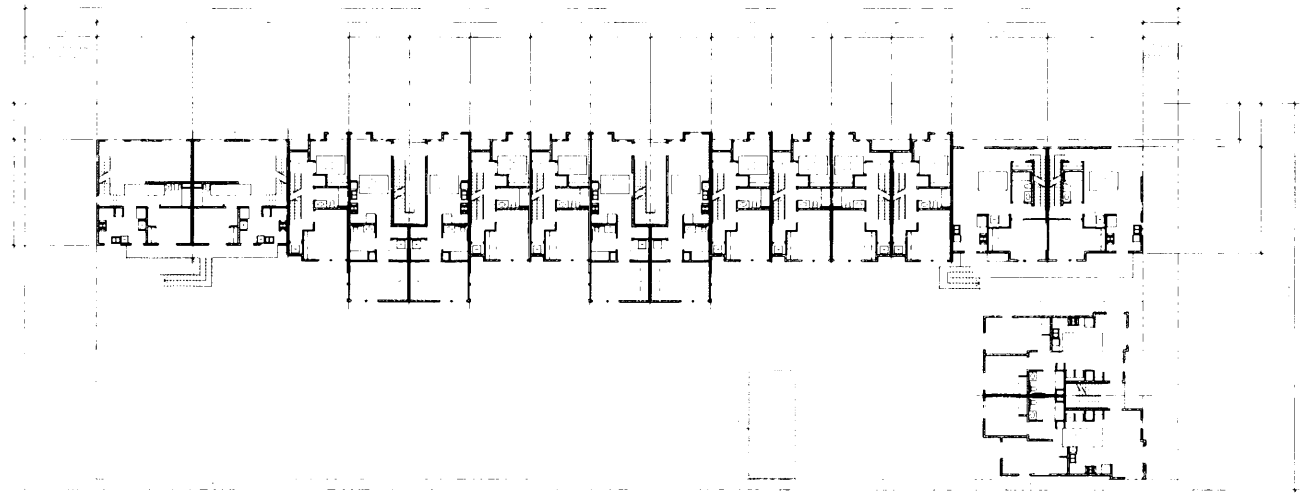
SHEET OF

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

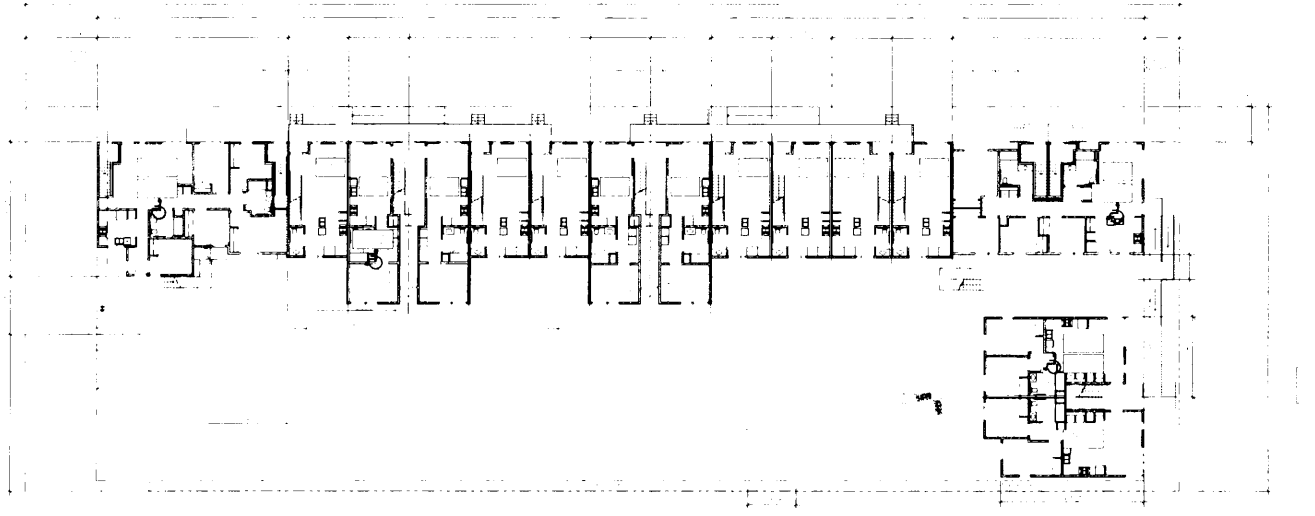
ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

HKIT ARCHITECTS
938 Tenth Street, Suite 240, San Francisco, CA 94107
office 415.826.1800 fax 415.826.1880
www.hkit.com

Y.A. studio
111 Florida Street, Suite 201, San Francisco, CA 94110
office 415.826.1800 fax 415.826.1880
www.ya-studio.com



2 SECOND FLOOR PLAN
SCALE: 1/16" = 1'-0"



1 FIRST FLOOR PLAN
SCALE: 1/16" = 1'-0"

HKIT ARCHITECTS

Y.A.studio

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

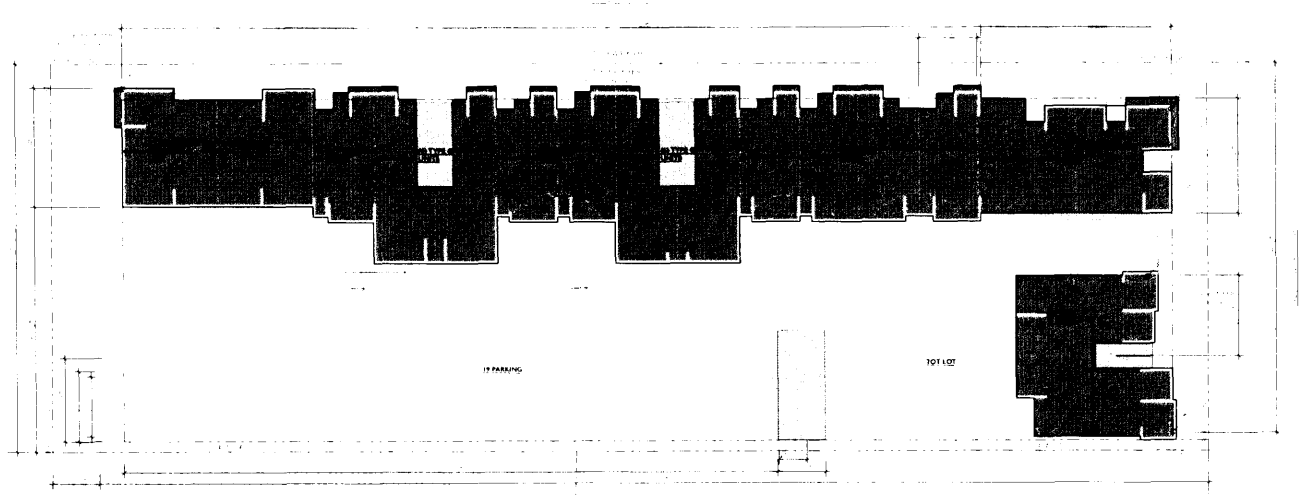
STAMP

TITLE
FIRST AND SECOND FLOOR PLANS

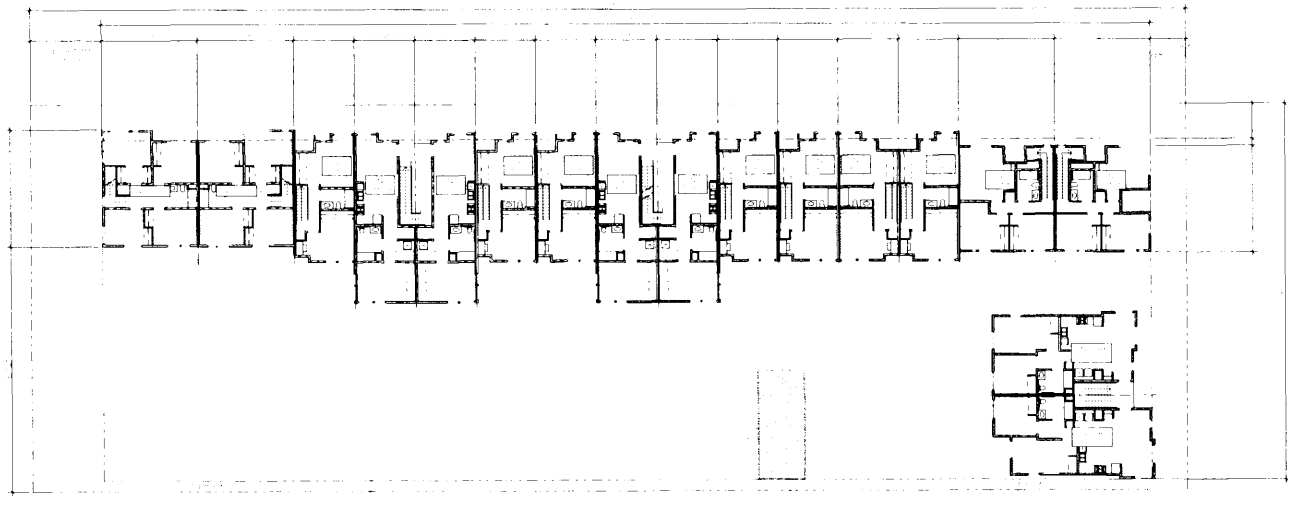
REV	PRINT/Rev	DATE
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO. 1430.4 ALICE BLK 5
DRAWN BY PM/P
CHECKED BY Y.A.
PRINTED 4/27/16
SHEET

A2.1



2 ROOF PLAN
SCALE 1/16" = 1'-0"



1 THIRD FLOOR PLAN
SCALE 1/16" = 1'-0"

HKIT ARCHITECTS
Y.A.studio

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING CA USA

STAMP

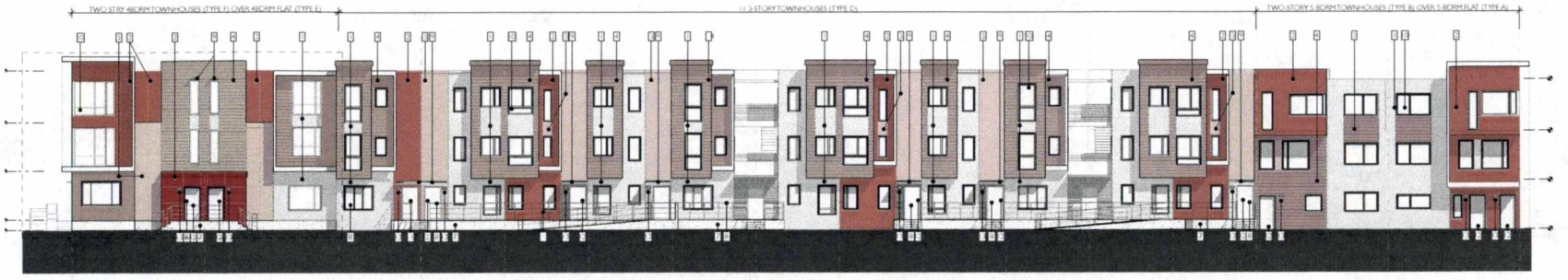
TITLE
THIRD FLOOR PLAN
AND ROOF PLAN

REV	PRINTING	DATE
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.06.16

JOB NO 14024 ALICE BLK 5
DRAWN BY PM P
CHECKED BY Y A
PRINTED 4/27/16
SHEET

A2.2

SHEET 23 OF 80 Y A studio, LLP



3 NORTH ELEVATION
SCALE: 3/32" = 1'-0"



MATERIAL LEGEND:			
1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED DOWNLIGHT & ADDRESS
4	FIBER-CEMENT SIDING		
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		



2 EAST ELEVATION, ARELIOUS WALKER DRIVE
SCALE: 1/4" = 1'-0"



1 NORTH (FRONT) ELEVATION, TYPE F/ TYPE E - CORNER OF FITZGERAL AVE. & ARELIOUS WALKER DRIVE
SCALE: 1/4" = 1'-0"

HKIT ARCHITECTS
538 Ninth Street, Suite 240, Oakland, CA 94607
office 510.832.2600 fax 510.832.2667
www.hkit.com

Y.A. studio
777 Florida Street, Suite 301, San Francisco, CA 94110
office 415.920.1834 fax 415.920.1840
www.yastudio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
NORTH (FRONT) ELEVATION

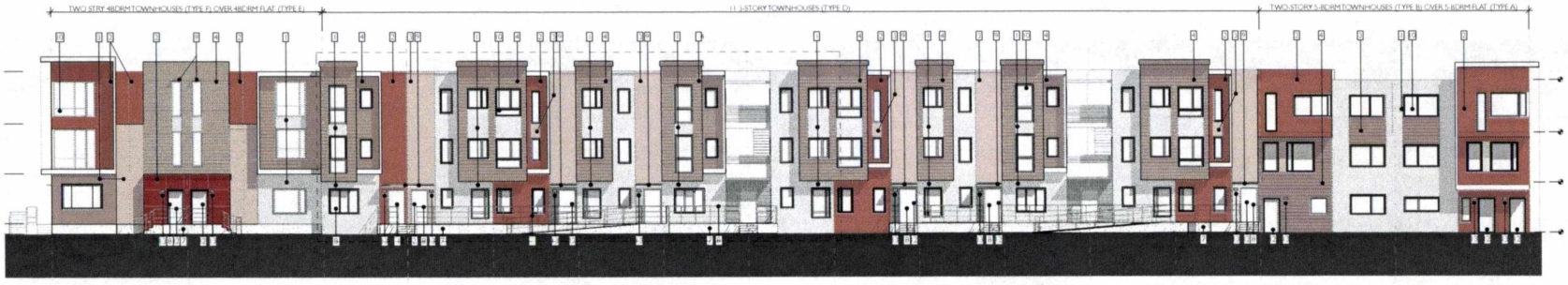
REV.	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A3.1

SHEET 28 OF 60

© Y.A. studio 2015



2 **NORTH ELEVATION**
SCALE: 3/32" = 1'-0"



MATERIAL LEGEND:			
1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED DOWNLIGHT & ADDRESS
4	FIBER-CEMENT SIDING		
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		



1 **NORTH (FRONT) ELEVATION, UNITS TYPE D**
SCALE: 1/4" = 1'-0"

HKIT ARCHITECTS
Y.A. studio

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP

TITLE
NORTH (FRONT) ELEVATION

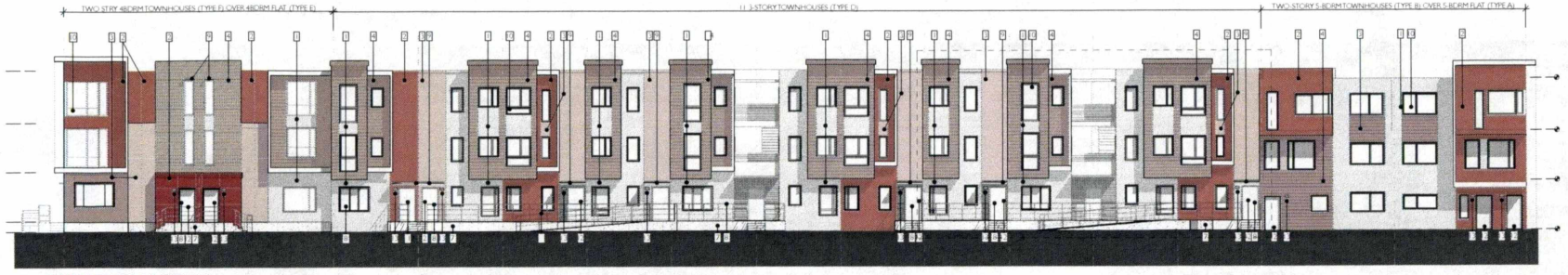
REV	PRINTING	DATE
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET

A3.2

SHEET 27 OF 60

© Y.A. studio 2015



2 NORTH ELEVATION
SCALE: 3/32" = 1'-0"



MATERIAL LEGEND:

1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED DOWNLIGHT & ADDRESS
4	FIBER-CEMENT SIDING		
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		



1 NORTH (FRONT) ELEVATION, UNIT TYPE D
SCALE: 1/4" = 1'-0"

HKIT ARCHITECTS
838 Harrison Street, Suite 240, Oakland, CA 94607
office 510.625.9600 fax 510.625.9601
www.hkit.com

Y.A.studio
777 Florida Street, Suite 201, San Francisco, CA 94110
office 415.920.1829 fax 415.920.1845
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
NORTH (FRONT) ELEVATION

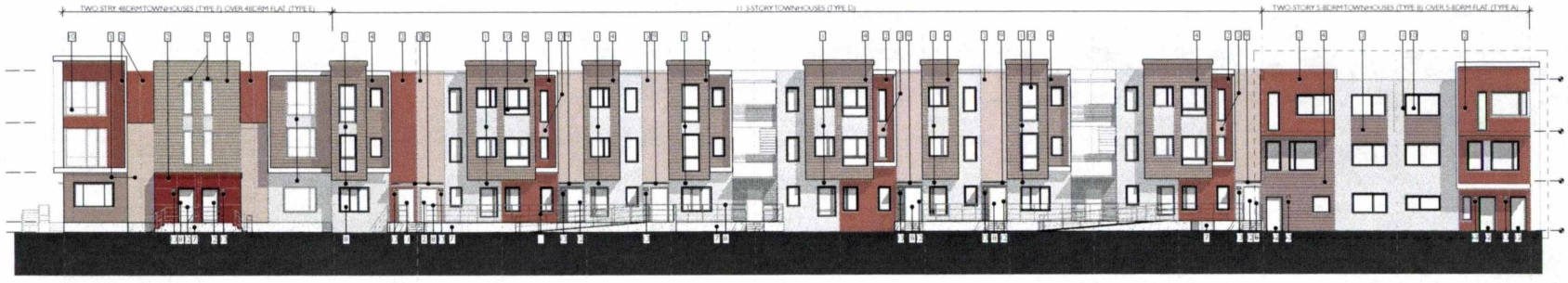
REV:	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A3.3

SHEET 28 OF 80

© Y.A. studio 2015



3 **NORTH ELEVATION**
SCALE: 3/32" = 1'-0"



MATERIAL LEGEND:

1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED DOWNLIGHT & ADDRESS
4	FIBER-CEMENT SIDING		
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		



2 **NORTH (FRONT) ELEVATION, TYPE B/ TYPE A**
SCALE: 1/4" = 1'-0"



1 **WEST ELEVATION, TYPE B/ TYPE A**
SCALE: 1/4" = 1'-0"

HKIT ARCHITECTS
Y.A. studio

PROJECT:
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
NORTH (FRONT)
ELEVATION

REV	PRINTING	DATE
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET

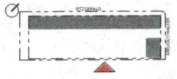
A3.4

SHEET 39 OF 60

© Y.A. studio 2015



2 SOUTH (REAR) ELEVATION
SCALE: 3/32" = 1'-0"



MATERIAL LEGEND:			
1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED DOWNLIGHT & ADDRESS
4	FIBER-CEMENT SIDING		
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		



1 SOUTH (REAR) ELEVATION, TYPE B/ TYPE A
SCALE: 1/4" = 1'-0"

HKIT ARCHITECTS
538 Ninth Street, Suite 240, Oakland, CA 94607
office 415.625.1880 fax 415.625.9881
www.hkit.com

Y.A.studio
777 Florida Street, Suite 201, San Francisco, CA 94110
office 415.826.1858 fax 415.826.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP

TITLE:
SOUTH ELEVATION

REV.	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

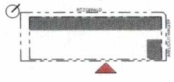
A3.5

SHEET 30 OF 80

© Y.A. studio 2015



3 SOUTH (REAR) ELEVATION
SCALE: 3/32" = 1'-0"



MATERIAL LEGEND:			
1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED DOWNLIGHT & ADDRESS
4	FIBER-CEMENT SIDING		
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		



1 SOUTH (REAR) ELEVATION, TYPE D
SCALE: 1/4" = 1'-0"

HKIT ARCHITECTS
538 Ninth Street, Suite 240, Oakland, CA 94607
office 415.625.5858 fax 510.625.9681
www.hkit.com

Y.A.studio
777 Florida Street, Suite 201, San Francisco, CA 94110
office 415.920.1838 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP

TITLE
SOUTH ELEVATION

REV.	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

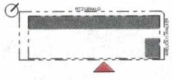
A3.6

SHEET 31 OF 60 © Y.A. studio 2015



3 SOUTH (REAR) ELEVATION
SCALE: 3/32" = 1'-0"

MATERIAL LEGEND:			
1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED DOWNLIGHT & ADDRESS
4	FIBER-CEMENT SIDING		
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		





1 SOUTH (REAR) ELEVATION, TYPE D
SCALE: 1/4" = 1'-0"

HKIT ARCHITECTS
538 Ninth Street, Suite 240, Oakland, CA 94607
office 415.625.9800 fax 415.625.9801
www.hkit.com

Y.A.studio
777 Florida Street, Suite 201, San Francisco, CA 94110
office 415.920.1808 fax 415.920.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
SOUTH ELEVATION

REV.	PRINTING:	DATE
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

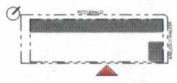
A3.7

SHEET 32 OF 60

© Y.A. studio 2015



2 SOUTH (REAR) ELEVATION
SCALE: 3/32" = 1'-0"



MATERIAL LEGEND:			
1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED DOWNLIGHT & ADDRESS
4	FIBER-CEMENT SIDING		
7	BOARD-FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		



1 SOUTH (REAR) ELEVATION, TYPE F/TYPE E
SCALE: 1/4" = 1'-0"

HKIT ARCHITECTS
Y.A. studio

PROJECT:
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
SOUTH ELEVATION

REV	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A3.8

SHEET 33 OF 80

© Y.A. studio 2015

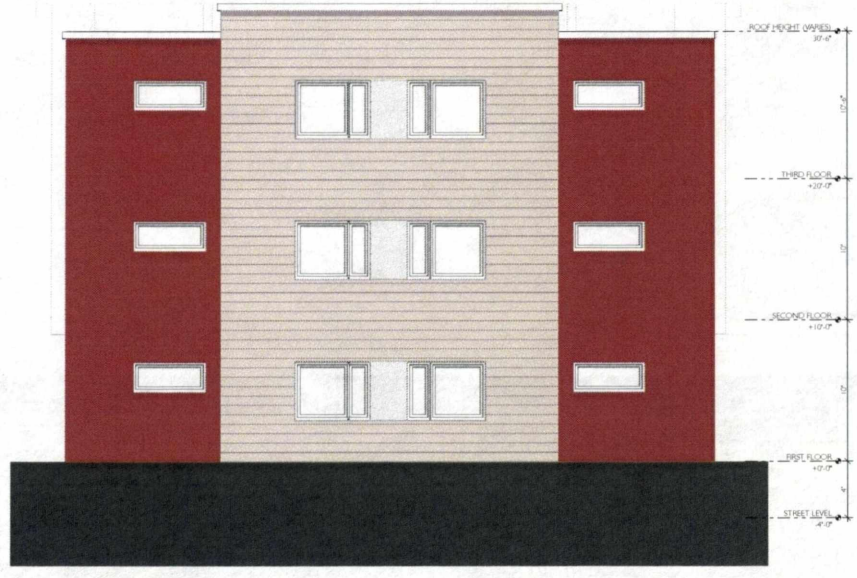


3 EAST ELEVATION, ARELIOUS WALKER DRIVE
SCALE: 3/32" = 1'-0"





2 EAST ELEVATION, ARELIOUS WALKER DRIVE
SCALE: 1/4" = 1'-0"



1 WEST (REAR) ELEVATION
SCALE: 1/4" = 1'-0"

HKIT ARCHITECTS
838 Mandana Blvd., Suite 340, Oakland, CA 94610
office 510.835.9600 fax 510.835.9601
www.hkit.com

Y.A.studio
77 Geary St., Suite 300, San Francisco, CA 94108
office 415.820.1828 fax 415.820.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
UNIT TYPE C
ELEVATIONS

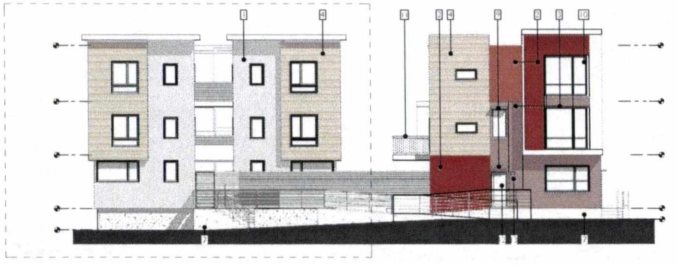
REV.	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

A3.9

SHEET 34 OF 80

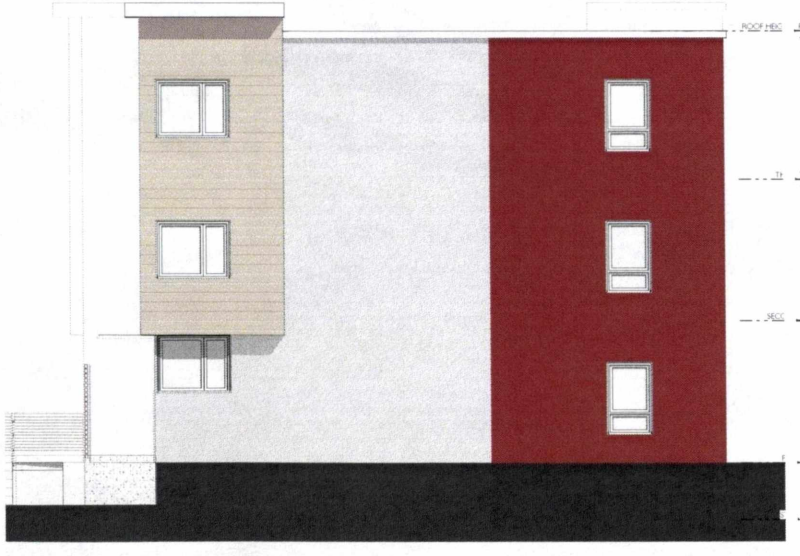
© Y.A. studio 2015



3 EAST ELEVATION, ARELIOUS WALKER DRIVE
SCALE: 3/32" = 1'-0"



MATERIAL LEGEND:			
1	STUCCO COLOR 1	11	PAINTED METAL RAIL AND STAIR
2	STUCCO COLOR 2	12	STEEL DOOR
3	STUCCO COLOR 3	13	EXTERIOR SURFACE-MOUNTED DOWNLIGHT & ADDRESS
4	FIBER-CEMENT SIDING		
7	BOARD FORMED CONCRETE		
8	METAL HANDRAIL		
9	METAL CANOPY/METAL SHADING		
10	COLORED VINYL WINDOWS		



2 NORTH ELEVATION
SCALE: 1/4" = 1'-0"



1 SOUTH ELEVATION
SCALE: 1/4" = 1'-0"

HKIT ARCHITECTS
Y.A.studio

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS
ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

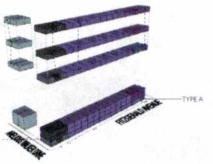
TITLE
UNIT TYPE C
ELEVATIONS

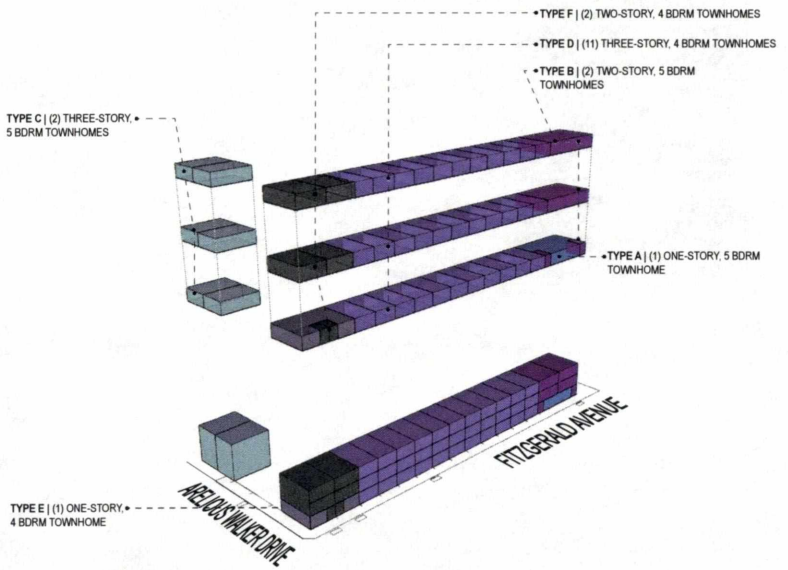
REV.	PRINTING	DATE
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

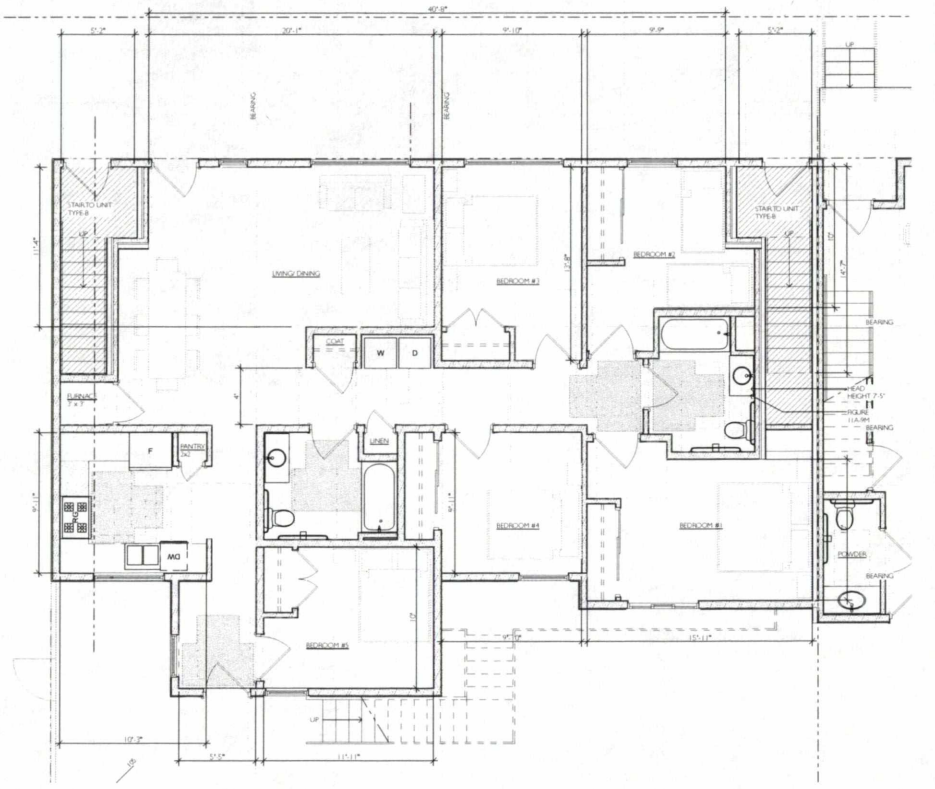
A3.10

© Y.A. studio 2015





2 UNIT TYPOLOGIES



1 TYPE A- 5 BEDROOM, ONE-STORY HOME 1,637 NET SF

SCALE: 1/4" = 1'-0"

HKIT ARCHITECTS
538 Ninth Street, Suite 240, Oakland, CA 94607
office 415.495.3800 fax 415.495.9601
www.hkit.com

Y.A.studio
777 Florida Street, Suite 201, San Francisco, CA 94110
office 415.905.1808 fax 415.905.1840
www.ya-studio.com

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APA RTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP:

TITLE:
UNIT TYPE A

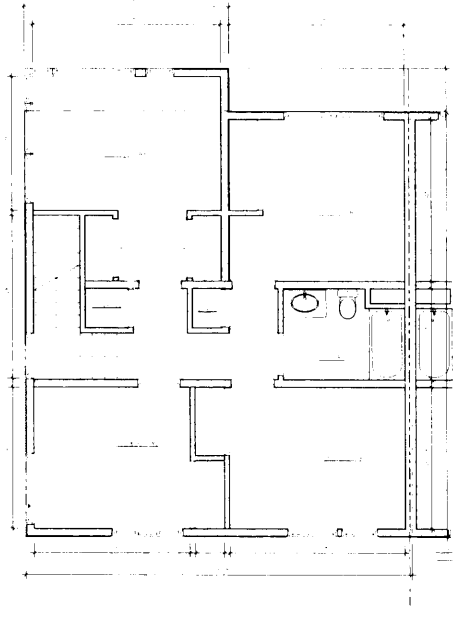
REV.	PRINTING:	DATE:
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO: 14024 - ALICE BLK 5
DRAWN BY: P.M.P.
CHECKED BY: Y.A.
PRINTED: 4/27/16
SHEET:

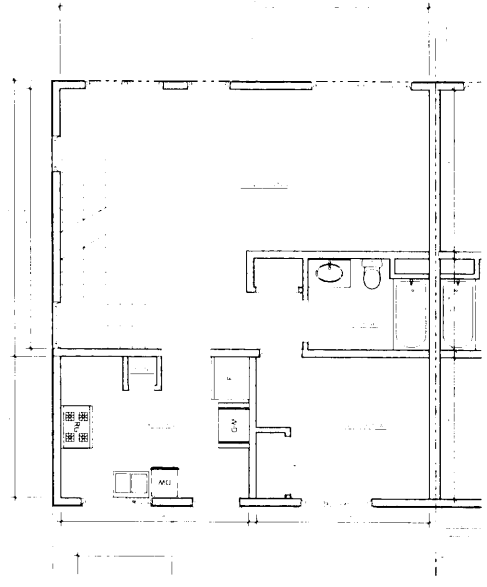
A4.1

SHEET 37 OF 80

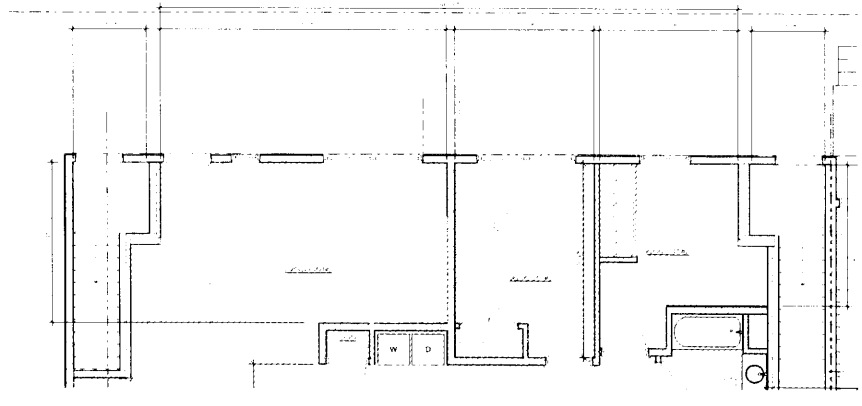
© Y.A. studio 2015



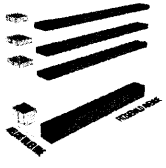
3 UNIT TYPE-B, THIRD FLOOR PLAN
SCALE 1/4" = 1'-0"



2 UNIT TYPE-B, SECOND FLOOR PLAN
SCALE 1/4" = 1'-0"



1 UNIT TYPE-B, FIRST FLOOR PLAN
SCALE 1/4" = 1'-0"



HKIT ARCHITECTS

Y.A.studio

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING CA, USA

STAMP

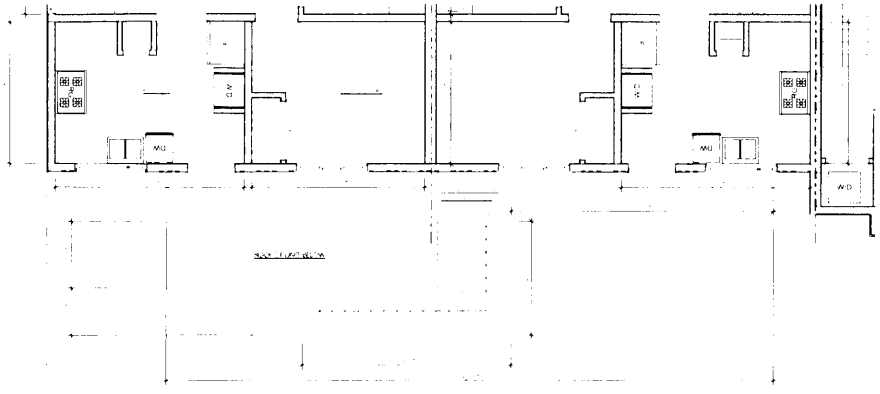
TITLE
UNIT TYPE B

REV	PRINTED	DATE
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

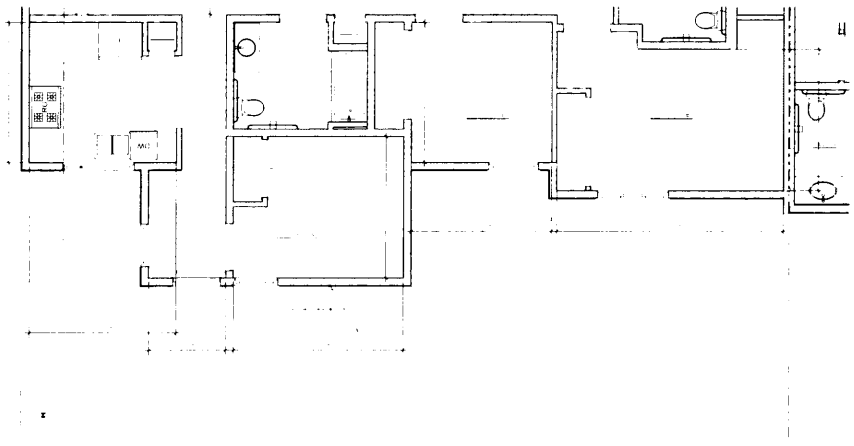
JOB NO 14024 ALICE BLK 5
DRAWN BY P.M.P.
CHECKED BY Y.A.
PRINTED 4/27/16
SHEET

A4.2

SHEET 38 OF 60 Y.A. studio 2015



2 WEST CORNER SECOND FLOOR PLAN- UNIT TYPE B REAR ACCESS
SCALE 1/4" = 1'-0"



1 WEST CORNER FIRST FLOOR PLAN- UNIT TYPE B ACCESS (UNIT TYPE A SHOWN)
SCALE 1/4" = 1'-0"

HKIT ARCHITECTS
Y.A.studio

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING CA USA

STAMP

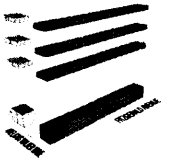
TITLE
UNIT TYPE B- REAR ACCESS

REV	PRINTING	DATE
	CLIENT REVIEW	01.14.15
	DGS REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO. 1402.4 ALICE BLK 5
DRAWN BY PMP
CHECKED BY YA
PRINTED 4.27.16
SHEET

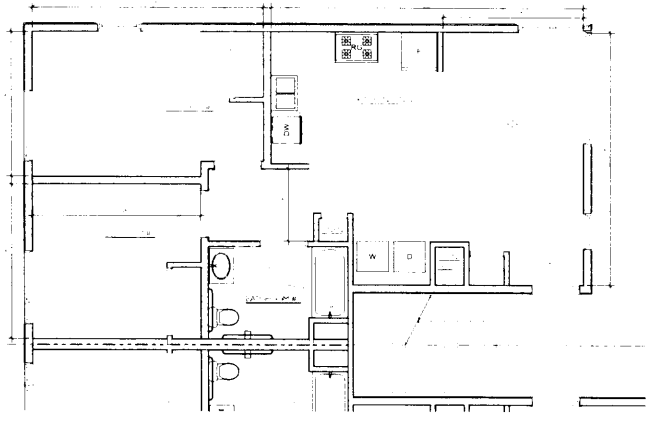
A4.2A

SHEET No. OF No. © Y.A. studio, LLC



HKIT ARCHITECTS

Y.A.studio



1 UNIT TYPE-C, FIRST FLOOR PLAN 821 NET SF
SCALE: 1/4" = 1'-0"

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP

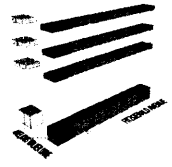
TITLE
UNIT TYPE C

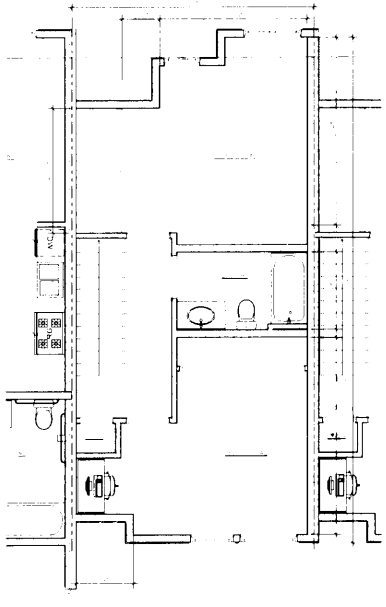
REV	PRINTING	DATE
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO. 14024 - ALICE BLK 5
DRAWN BY P.M.P.
CHECKED BY Y.A.
PRINTED 4/27/16
SHEET

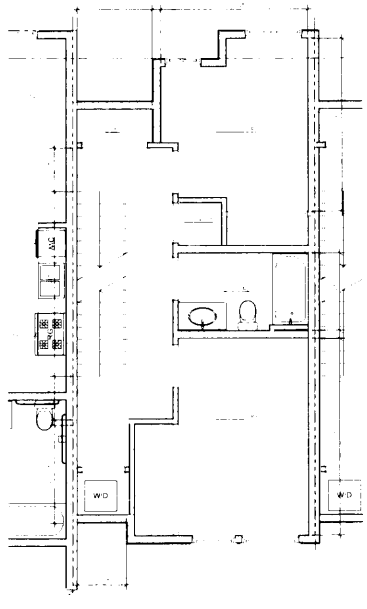
A4.3

SHEET NO. OF NO. Y.A. studio 2015

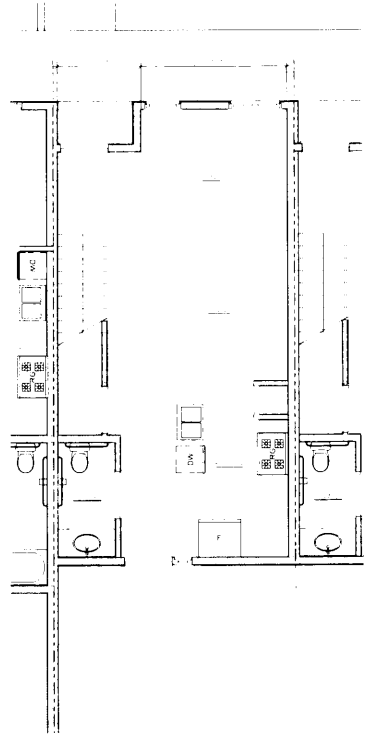




3 UNIT TYPE-D, THIRD FLOOR PLAN
SCALE 1/4" = 1'-0"



2 UNIT TYPE-D, SECOND FLOOR PLAN
SCALE 1/4" = 1'-0"



1 UNIT TYPE-D, FIRST FLOOR PLAN
SCALE 1/4" = 1'-0"

HKIT ARCHITECTS
Y.A.studio

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP

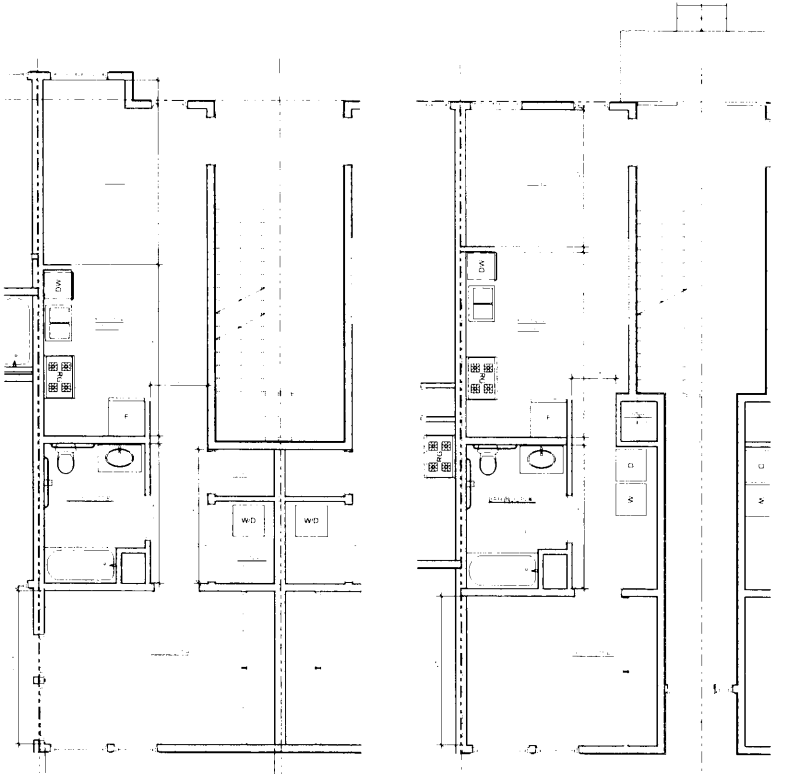
TITLE
UNIT TYPE D

REV	PRINTING	DATE
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO. 14024 ALICE BLK 5
DRAWN BY P.M.P.
CHECKED BY Y.A.
PRINTED 4/27/16
SHEET

A4.4

Y.A. studio 2015



2 UNIT TYPE-G, SECOND FLOOR PLAN
SCALE 1/4" = 1'-0"

1 UNIT TYPE-G, FIRST FLOOR PLAN
SCALE 1/4" = 1'-0"

HKIT ARCHITECTS

YA studio

PROJECT
ALICE GRIFFITH - BLOCK
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP

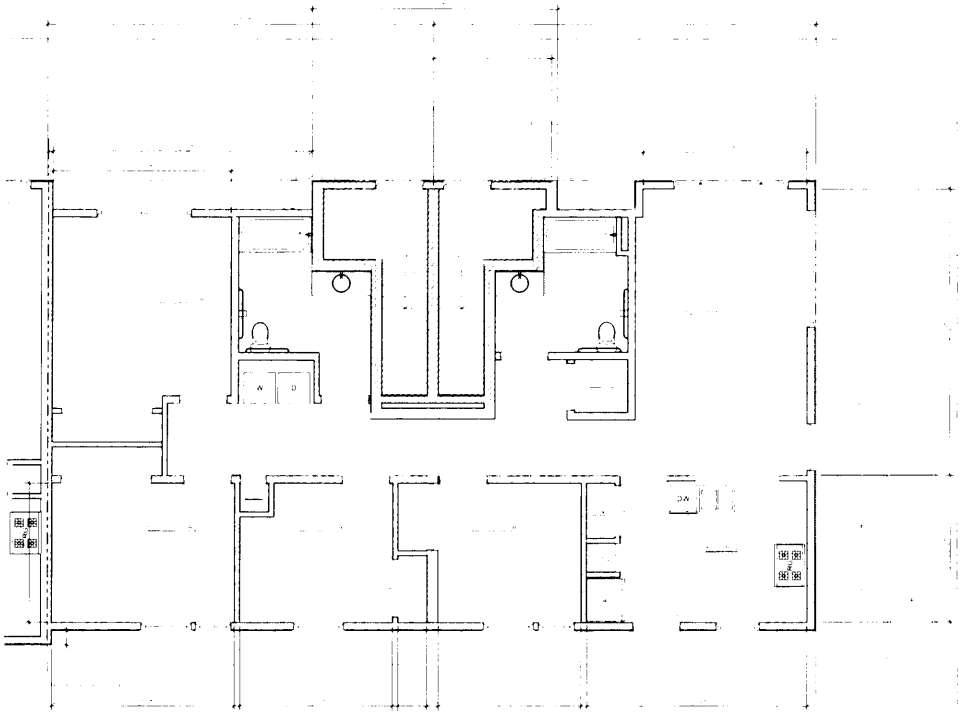
TITLE
UNIT TYPE G

REV	PRINTING	DATE
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO. 14024 ALICE BLK 5
DRAWN BY P.M.P.
CHECKED BY Y.A.
PRINTED 4/27/16
SHEET

A4.7

SHEET NO. OF 68 Y.A. studio 2015



1 UNIT TYPE-E, FIRST FLOOR PLAN
SCALE 1/4" = 1'-0"

HKIT ARCHITECTS

YA studio

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

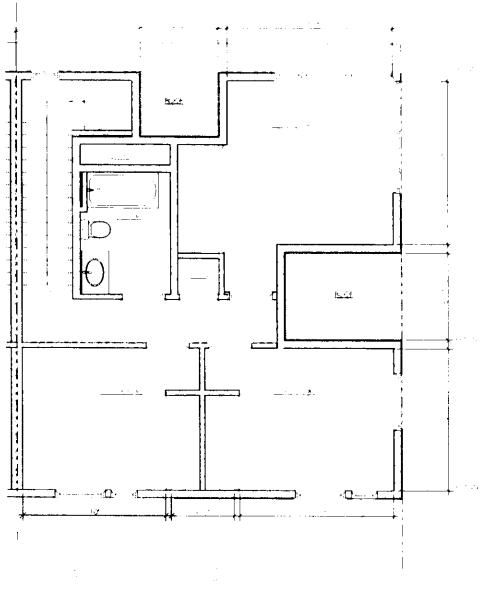
STAMP

TITLE
UNIT TYPE E

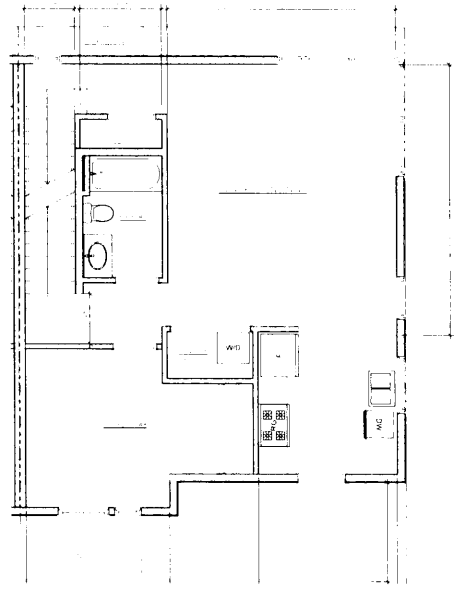
REV	PRINTING	DATE
	CLIENT REVIEW	01.14.15
	DCR REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB # 1403.4 ALICE BLK 5
DRAWN BY PMP
CHECKED BY YA
PRINTED 4/27/16
SHEET

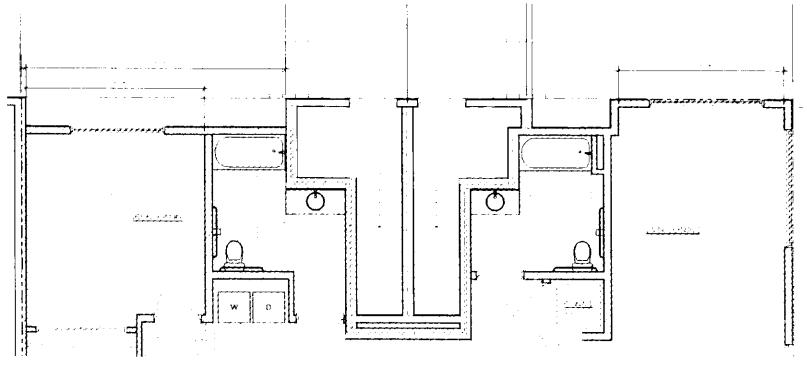
A4.5



3 UNIT TYPE-F, THIRD FLOOR PLAN
SCALE: 1/4" = 1'-0"



2 UNIT TYPE-F, SECOND FLOOR PLAN
SCALE: 1/4" = 1'-0"



1 UNIT TYPE-F, FIRST FLOOR PLAN
SCALE: 1/4" = 1'-0"

HKIT ARCHITECTS

Y.A.studio

PROJECT
ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING CA, USA

STAMP

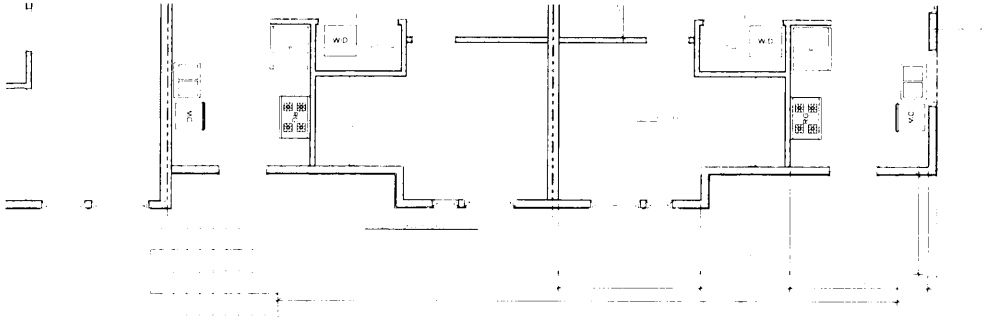
TITLE
UNIT TYPE F

REV	PRINTING	DATE
	CLIENT REVIEW	01.14.15
	OCII REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

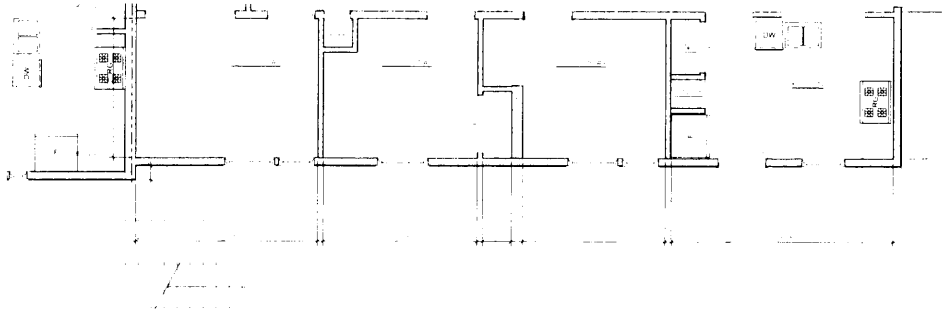
JOB NO: 14024 ALICE BLK 5
DRAWN BY: PM P
CHECKED BY: YA
PRINTED: 4/27/16
SHEET

A4.6

SHEET 44 OF 80 Y.A. studio 2015



2 EAST CORNER SECOND FLOOR PLAN-UNIT TYPE F ACCESS (UNIT TYPE F SHOWN)
SCALE 1/4" = 1'-0"



1 EAST CORNER FIRST FLOOR PLAN-UNIT TYPE F ACCESS (UNIT TYPE E SHOWN)
SCALE 1/4" = 1'-0"

HKIT ARCHITECTS
YA studio

ALICE GRIFFITH - BLOCK 5
RESIDENTIAL APARTMENTS

ALICE GRIFFITH REPLACEMENT HOUSING, CA, USA

STAMP

UNIT TYPE F- REAR ACCESS

REV	PRINTING	DATE
	CLIENT REVIEW	01.14.15
	DCR REVIEW	03.03.15
	CLIENT REVIEW	04.21.15
	REVISED PRICING	01.05.16

JOB NO. 1404.4 ALICE BLK 5
DRAWN BY PM/JP
CHECKED BY YA
PRINTED 4/27/16
SHEET

A4.6A

SHEET NO. JOB NO. YA studio 2015

Attachment G: Comparison of City Investment in Other Housing Developments

[Insert Comp Chart from Construction Management or
Insert N/A]

Family Rental Housing Cost Comparison

Updated 1/23/2017

PROJECTS COMPLETED

Project Name	Address	Lot sq.ft	Compl. Date	# of Units	# of BR [1]	Building Square Footage: Res. [2]	Non-Res.	Total	Total Project Costs: Acq. Cost [3]	Constr. Cost [4]	Soft Cost	Total Dev. Cost	Local Subsidy [5]	Comments
Broadway / Sansome Family Apts.	235 Broadway	17,861	Jan-15	75	109	83,679	1,331	85,010	1,500,000	30,919,094	11,547,045	43,966,139	13,995,447	Type III modified
1100 Ocean Ave (Phelan Loop)	1100 Ocean Avenue	18,950	Jan-15	72	107	73,800	5,091	78,891	4,056,580	26,017,078	3,986,953	34,060,611	15,224,791	Type V-A Over Podium
Completed Projects:	***Average:***	***18,406***		***74***	***108***	***78,740***	***3,211***	***81,951***	***2,778,290***	***28,468,086***	***7,766,999***	***39,013,375***	***14,610,119***	

PROJECTS UNDER CONSTRUCTION

Project Name	Address	Lot sq.ft	Compl. Date	# of Units	# of BR [1]	Building Square Footage: Res. [2]	Non-Res.	Total	Total Project Costs: Acq. Cost [3]	Constr. Cost [4]	Soft Cost	Total Dev. Cost	Local Subsidy [5]	Comments
Alice Griffith Phase 2	2600 Arelious Walkr. Dr. - Bl 4	54,195	Jan-17	93	194	111,883	28,173	140,056	0	45,548,845	11,287,378	56,836,223	19,699,024	Type V over Type I Podium
Alice Griffith Phase 1	2700 Arelious Walker Dr. Bl. 2	53,924	Jan-17	91	192	110,238	28,554	138,792	0	46,005,069	11,250,803	57,255,872	19,801,371	Type V over Type I Podium
Mission Bay Block 7 West	588 Mission Bay Blvd. N	43,560	Jan-17	200	328	204,965	5,035	210,000	0	67,030,800	14,094,767	81,125,567	16,975,000	Type V over Type I Podium
Hunters View Phase II - Bl 7 & 11	227-229 West Point Rd	82,703	Jun-17	107	239	117,023	23,857	140,880	0	53,467,050	9,272,003	62,739,053	19,737,243	Mixed Townhome stepping downslope and Type III-V over Type I flats w/pkg
Booker T Washington	800 Presidio	8,000	Jul-17	50	52	40,340	20,700	61,040	3,323,000	28,257,278	6,019,350	37,599,628	9,026,304	Type V over Type I Pod. Total cost includes a Community Center of $8MM
Alice Griffith Phase 3 A/B	Block 1	62,961	Jun-18	122	272	149,903	32,118	182,021	0	71,419,665	13,527,357	84,947,022	30,720,022	Type V over Type I Podium
Hunters View Block 10	146 West Pt. Road (HV Ph II)	52,333	Jun-17	72	144	81,391	16,254	97,645	0	39,631,621	10,559,093	50,190,714	19,818,465	Type V (2-4 stories) over Type I Pod. includes "Community Hub" + Childcare
Transbay 7	222 Beale Street	29,209	Aug-17	120	210	90,554	32,897	123,251	0	53,352,891	7,211,490	60,564,381	25,560,000	Mixed Types Stacked townhome and Type V over I, plus Childcare
Mission Family Housing	1036 Mission	15,200	May-17	88	134	92,462	6,955	99,417	5,551,029	37,182,790	6,583,453	49,317,272	17,704,400	Type IB Sprinklered
Mission Bay Bl 6 East	626 Mission Bay Blvd. North	63,250	Aug-18	143	276	162,080	9,719	171,799	148,125	74,599,328	15,222,907	89,970,360	35,750,000	Type IIIA & V over Type I podium, 41 pkg spaces, Mission Bay soils and infrastructure
Under Construction:	***Average:***	***46,534***		***109***	***204***	***116,084***	***20,406***	***136,490***	***902,215***	***51,649,534***	***10,502,860***	***63,054,609***	***21,459,183***	

PROJECTS IN PREDEVELOPMENT

Project Name	Address	Lot sq.ft	Compl. Date	# of Units	# of BR [1]	Building Square Footage: Res. [2]	Non-Res.	Total	Total Project Costs: Acq. Cost [3]	Constr. Cost [4]	Soft Cost	Total Dev. Cost	Local Subsidy [5]	Comments
Mission Bay S Block 3E	1150 3rd Street	47,140	Aug-19	101	170	83,605	36,192	119,797	0	58,050,174	12,220,734	70,270,908	21,393,180	Type V over Type I podium strong articulation / ext. skin added due to DCDC reqmts
1950 Mission	1950 Mission	36,590	Feb-20	157	262	141,829	16,870	158,699	7,100,000	69,185,603	11,148,732	87,434,335	33,606,898	Type I - 7 stories
17th and Folsom	2090 Folsom	29,075	Jan-20	127	252	153,543	11,807	165,350	492,000	74,183,365	14,664,000	89,339,365	19,510,000	9 Story Type I - TAY, Childcare and Community Hub Space
Potrero Block X (Vertical Only)	25th and Connecticut	30,000	Oct-19	72	139	86,569	28,952	115,521	20,700	42,651,271	12,766,230	55,438,201	17,693,093	Type IIIA & V over Type I Podium (4-6 stories) stepped w/ topography. No infrast. Cost
Parcel O	455 Fell Street	49,436	Oct-18	108	165	108,687	2,100	110,787	20,000	52,290,000	12,526,433	66,266,271	15,038,000	Type V over Type I Podium, complex stepping
88 Broadway	88 Broadway	37,813	Oct-19	130	224	92,462	6,955	99,417	0	58,294,978	6,583,453	64,878,431	25,301,836	Type IIIA & V over Type I Podium (6 stories)
Candlestick Point 10a	Ingerson & Earl	57,064	Jan-21	140	327	141,786	101,961	243,747	0	87,862,797	12,781,133	103,469,666	35,000,000	Type IV/podium
Candlestick 11a	Candlestick Park Dr. S. at Harney	62,500	Aug-20	153	355	200,000	50,852	250,852	0	97,840,723	18,098,022	115,938,745	38,250,000	3-5 Stories of Type III and V over I
735 Davis	735 Davis	10,805	Jul-19	52	54	162,080	9,719	171,799	0	22,827,326	15,222,907	38,050,233	8,903,730	Type IIIA & V over Type I Podium (6 stories)
In Predevelopment	***Average:***	***40,047***		***116***	***216***	***130,062***	***29,490***	***159,552***	***848,078***	***62,576,249***	***12,890,183***	***76,787,351***	***23,855,193***	
ALL PROJECTS	***Average:***	***34,995***		***99***	***176***	***108,295***	***17,702***	***125,998***	***1,509,528***	***47,564,623***	***10,386,681***	***59,618,445***	***19,974,832***	
Alice Griffith Phase 4	2800 Arelious Walker Dr.	35,479	Sep-19	31	79	36,046	0	36,046	$ -	$ 20,020,000	$ 7,268,373	27,288,373	9,365,373	

PROJECTS COMPLETED

Project Name	Compl. Date	Acquisition by Unit/Bed/SF: Acq/unit	Acq/BR	Acq/lot sq.ft	Construction by Unit/Bed/SF: Const/unit	Const/BR	Const/sq.ft [4]	Soft Costs By Unit/Bed/SF: Soft/unit	Soft/BR	Soft/sq.ft [4]	Total Dev Costs by Unit/Bed/SF: Gross TDC/unit	Gross TDC/BR	Gross TDC/sq.ft [4]	Subsidy: Subsidy /unit	Leveraging [7]
Broadway / Sansome Family Apts.	Jan-15	20,000	13,761	84	412,255	283,661	364	153,961	105,936	136	586,215	403,359	517	186,606	66.2%
1100 Ocean Ave (Phelan Loop)	Jan-15	56,341	37,912	214	361,348	243,150	330	55,374	37,261	51	473,064	318,323	432	211,455	55.3%
Completed Projects:	***Average:***	***38,171***	***51,673***	***298***	***386,801***	***263,406***	***347***	***104,667***	***71,599***	***93***	***529,640***	***360,841***	***474***	***199,031***	***61.7%***

PROJECTS UNDER CONSTRUCTION

Project Name	Compl. Date	Acquisition: Acq/unit	Acq/BR	Acq/lot sq.ft	Construction: Const/unit	Const/BR	Const/sq.ft [4]	Soft Costs: Soft/unit	Soft/BR	Soft/sq.ft [4]	Total Development Costs: Gross TDC/unit	Gross TDC/BR	Gross TDC/sq.ft [4]	Subsidy: Subsidy /unit	Leveraging [7]
Alice Griffith Phase 1 (Bl 2)	Jan-17	-	-	-	505,550	239,610	331	123,635	58,598	81	629,185	298,208	413	215,400	65.8%
Alice Griffith Phase 2 (Bl 4)	Jan-17	-	-	-	489,773	234,788	325	121,370	58,182	81	611,142	292,970	406	211,817	65.3%
Mission Bay Block 7 West	Jan-17	-	-	-	335,154	204,362	319	70,474	42,972	67	405,628	247,334	386	84,875	79.1%
Hunters View Phase II Blk. 7 & 11	Jun-17	-	-	-	499,692	223,712	380	86,654	38,795	66	586,346	262,506	445	184,460	66.5%
Booker T Washington	Jul-17	66,460	63,904	415	565,146	543,409	463	120,387	115,757	99	751,993	723,070	616	180,526	76.0%
Alice Griffith Phase 3 A/B	Jun-18	-	-	-	585,407	262,572	392	110,880	49,733	74	696,287	312,305	467	251,803	63.8%
Hunters View Block 10	Jun-17	0	-	0	550,439	275,220	406	146,654	73,327	108	697,093	348,547	514	275,256	60.5%
Transbay Block 7	Aug-17	-	-	-	444,607	254,061	433	60,086	34,340	59	504,703	288,402	491	213,000	57.8%
Mission Family Housing	May-17	288	149	1	592,379	306,844	369	177,309	91,843	111	769,975	398,836	480	245,737	68.1%
Mission Bay Bl. 6 East	Aug-18	185	121	0	484,167	316,909	472	115,985	75,918	113	613,577	401,614	598	139,241	77.3%
Under Construction:	***Average:***	***66,933***	***64,174***	***416***	***505,231***	***286,149***	***389***	***113,344***	***63,947***	***86***	***626,593***	***357,379***	***482***	***200,212***	***68.2%***

PROJECTS IN PREDEVELOPMENT

Project Name	Compl. Date	Acquisition: Acq/unit	Acq/BR	Acq/lot sq.ft	Construction: Const/unit	Const/BR	Const/sq.ft [4]	Soft Costs: Soft/unit	Soft/BR	Soft/sq.ft [4]	Total Development Costs: Gross TDC/unit	Gross TDC/BR	Gross TDC/sq.ft [4]	Subsidy: Subsidy /unit	Leveraging [7]
Mission Bay S Block 3E	Aug-19	-	-	-	574,754	341,472	485	120,997	71,887	102	695,752	413,358	587	211,814	69.6%
1950 Mission	Feb-20	45,223	27,099	194	440,673	264,067	436	71,011	42,552	70	556,907	333,719	551	214,057	61.6%
2090 Folsom	Jan-20	3,874	1,952	17	584,121	294,378	449	115,465	58,190	89	703,460	354,521	540	153,622	78.2%
Potrero Block X	Oct-19	288	149	1	592,379	306,844	369	177,309	91,843	111	769,975	398,836	480	245,737	68.1%
Parcel O	Oct-18	185	121	0	484,167	316,909	472	115,985	75,918	113	613,577	401,614	598	139,241	77.3%
88 Broadway	Oct-19	-	-	-	448,423	260,245	566	50,642	29,390	66	499,065	289,636	653	194,630	61.0%
Candlestick Point 10a	Aug-20	-	-	-	627,591	268,694	360	91,294	39,086	52	739,069	316,421	424	250,000	66.2%
Candlestick 11a	Aug-20	-	-	-	639,482	275,608	390	118,288	50,980	72	757,770	326,588	462	250,000	67.0%
735 Davis	Jul-19	-	-	-	438,987	422,728	133	292,748	281,906	89	731,735	704,634	221	171,226	76.6%
In Predevelopment	***Average:***	***49,570***	***29,322***	***212***	***536,731***	***305,661***	***409***	***128,193***	***82,417***	***85***	***674,145***	***393,259***	***502***	***203,370***	***69%***
All Projects:	***AVERAGE***	***51,558***	***48,390***	***309***	***476,255***	***285,072***	***382***	***115,402***	***72,654***	***88***	***610,126***	***370,493***	***486***	***200,871***	***66.5%***
Alice Griffith Phase 4	Sep-19	$ -	$ -	$ -	$ 645,806	$ 253,419	$ 555	$ 234,464	$ 92,005	$ 202	$ 880,270	$ 345,422	$ 757	$ 302,109	65.7%

[1] items highlighted in yellow represent gaps in information
includes studios as 1BRs
[2] *Residential sq. ft.* includes circulation, recreation, parking, office space and common areas; excludes day care centers, and commercial (non-res.)
[3] *Acquisition* includes cost of buying land/building including costs if City buys site; excludes demotion of existing building
[4] *Construction* includes unit construction, site preparation/demolition (if applicable), site improvements, environmental remediation and hard cost contingency for Predev & During Construction. Completed projects include used Contingency and are escalated per ENR CCI data
[5] All non-amortized local funds
[6] *Total* square footage
[7] *Leveraging* = subsidy/unit as % of TDC/unit

Attachment H: Sources and Uses

[Insert pages from proforma or
Insert N/A]

Application Date: 12/8/16 **# Units:** 31
Project Name: Alice Griffith Phase 4 ***# Bedrooms:*** 79
Project Address: 2800 Arelious Walker Drive **# Beds:**
Project Sponsor:

									Total Sources	Comments
SOURCES	**12,986,033**	**9,397,000**	**3,100,000**	**1,725,000**	-	-	-	-	**27,208,033**	
Name of Sources:	MOHCD/OCII	Tax Credit Equity	Bank First Mortgage	MOHCD/OCII 3rd Mortgage		-				
USES										
ACQUISITION										
Acquisition cost or value	0								0	
Demolition									0	
Legal/Closing costs									0	
Broker's fee									0	
TOTAL ACQUISITION	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
CONSTRUCTION (HARD COSTS)										
Site Work										
Environmental Remediation				0					0	
Grading/Earthwork									0	
Underpinning/shoring									0	
Total Site Work	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
Unit Construction/Rehab	5,023,435	8,272,000	1,992,140	692,177					15,979,752	
Parking									0	
Landscaping									0	
Overhead/Profit/Gen'l Conditions	2,220,248								2,220,248	
TOTAL CONSTRUCTION COSTS	**7,243,683**	**8,272,000**	**1,992,140**	**692,177**	**0**	**0**	**0**	**0**	**18,200,000**	
Construction Contingency	1,820,000								**1,820,000**	10.0%
SOFT COSTS										
Architecture/Engineering										
Design	1,123,000								1,123,000	
Construction Administration									0	
Printing									0	
Total Arch./Engineer. Fees	**1,123,000**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1,123,000**	0.0%
Survey & Engineering Studies										
Survey	25,000			0					25,000	
Geotechnical studies	477,500								477,500	Incl. Engineering studies
Phase I & II Reports	210,000								210,000	Phase 1,2, DCP, ADMP, Methane Mitigation, Soil Disposal
Total Survey & Engineering	**712,500**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**712,500**	
Financing Costs										
Predevelopment Financing Costs										
Predev. Loan Application Fee	0								0	
Predev. Loan Interest									0	
Title & Recording									0	
Sub-total Predev. Financing Costs	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	**0**	
Construction Financing Costs										
Construction Loan Origination Fee	0			413,263					413,263	$108K origination Fee, underwriting, monthly inspections. $238K Bond Issuance Costs
Construction Loan Interest	0		580,000			0			580,000	
Title & Recording	0			80,000					80,000	
Sub-total Const. Financing Costs	*0*	*0*	*580,000*	*493,263*	*0*	*0*	*0*	*0*	**1,073,263**	
Premanent Financing Costs										
Permanent Loan Origination Fee	0		73,500			0			73,500	Conversion fee, legal
Credit Enhance. & Appl. Fee	*0*								0	
Title & Recording									0	
Sub-total Perm. Financing Costs	0	0	73,500	0	0	0	0	0	73,500	
Total Financing Costs	**0**	**0**	**653,500**	**493,263**	**0**	**0**	**0**	**0**	**1,146,763**	
Legal Costs										
Lender Legal Pd. By Applicant				75,000					75,000	
Tax Credit Attorney				345,000					345,000	Includes HUD and Partnership legal. Land Use, Non Profit Partner, SFHA, Developer, Organizational Filings
Developer Legal Counsel									0	
Total Legal Costs	**0**	**0**	**0**	**420,000**	**0**	**0**	**0**	**0**	**420,000**	
Appraisal	10,000								10,000	
Property Taxes									0	
Insurance	135,440			119,560					255,000	Contractor OCIP and Developer policy
Relocation									0	
TCAC App/Alloc/Monitor Fees	29,710								29,710	
CEQA Environmental Review									0	
Entitlement/Permit Fees	980,000								980,000	incl expediter + Utility Fees, Dust/BAAQMD Monitoring
Marketing/Rent-up			24,800						24,800	lottery, postcards, tenant docs
Furnishings			62,000						62,000	
Market Study	8,000								8,000	
NEPA/106 Review									0	
Other (specify) Professional Fees	120,000								120,000	+ accounting, MBE/relocation reports, community outreach, etc
Sub-total Soft Costs	***3,118,650***	***0***	***740,300***	***1,032,823***	***0***	***0***	***0***	***0***	**4,891,773**	
Soft Cost Contingency	337,200								337,200	0.068932062 10.8%
TOTAL SOFT COSTS	**3,455,850**	**0**	**740,300**	**1,032,823**	**0**	**0**	**0**	**0**	**5,228,973**	
RESERVES										
Operating Reserves	0		163,000			0			163,000	
Replacement Reserves			31,000						31,000	RAD required replacement reserve
RAD reserves			64,560						64,560	First Year RAD shortfall reserve (est $870/unit)
Lease Up Costs			109,000						109,000	2 mths debt/expenses during lease up
Other (specify)									0	
Other (specify)									0	
TOTAL RESERVES	**0**	**0**	**367,560**	**0**	**0**	**0**	**0**	**0**	**367,560**	
DEVELOPER COSTS										
Developer Overhead/Profit (Fee)	375,000	1,125,000							1,500,000	
Development Consultant Fees	0								0	
Financial Consultant Fees									0	
Construction Management Fee	91,500								91,500	$3k/mth predev. $4.5K/mth construction
Project Administration									0	
Other (specify)									0	
TOTAL DEVELOPER COSTS	**466,500**	**1,125,000**	**0**	**0**	**0**	**0**	**0**	**0**	**1,591,500**	
Syndication Costs									0	
TOTAL DEVELOPMENT COST	**12,986,033**	**9,397,000**	**3,100,000**	**1,725,000**	**0**	**0**	**0**	**0**	**27,208,033**	
Development Cost/Unit by Source	418,904	303,129	100,000	55,645	0	0	0	0	877,678	
Development Cost/Unit as % of TDC by Source	47.7%	34.5%	11.4%	6.3%	0.0%	0.0%	0.0%	0.0%	100.0%	
Acquisition Cost/Unit by Source	0	0	0	0	0	0	0	0	0	
Construction Cost (inc Const Contingency)/Unit By Source	292,377	266,839	64,263	22,328	0	0	0	0	645,806	
Construction Cost (inc Const Contingency)/SF	251.45	229.48	55.27	19.20	0.00	0.00	0.00	0.00	555.40	
City Subsidy/Unit	418,904									
Tax Credit Equity Pricing		0.95								

Application Date: 12/8/16 **# Units:** 31
Project Name: Alice Griffith Phase 4 ***# Bedrooms:*** 79
Project Address: 2800 Arelious Walker Drive **# Beds:**
Project Sponsor:

									Total Sources	Comments
SOURCES	**9,365,373**	**9,398,000**	**6,800,000**	**1,725,000**	**-**	**-**	**-**	**-**	**27,288,373**	
Name of Sources:	MOHCD/OCII	Tax Credit Equity	Bank First Mortgage	CNI Loan		-				
USES										
ACQUISITION										
Acquisition cost or value	0								0	
Demolition									0	
Legal/Closing costs									0	
Broker's fee									0	
TOTAL ACQUISITION	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
CONSTRUCTION (HARD COSTS)										
Site Work										
Environmental Remediation				0					0	
Grading/Earthwork									0	
Underpinning/shoring									0	
Total Site Work	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
Unit Construction/Rehab	2,858,275	8,273,000	4,156,300	692,177					15,979,752	
Parking									0	
Landscaping									0	
Overhead/Profit/Gen'l Conditions	764,248		1,456,000						2,220,248	
TOTAL CONSTRUCTION COSTS	**3,622,523**	**8,273,000**	**5,612,300**	**692,177**	**0**	**0**	**0**	**0**	**18,200,000**	
Construction Contingency	1,820,000								**1,820,000**	10.0%
SOFT COSTS										
Architecture/Engineering										
Design	1,123,000								1,123,000	
Construction Administration									0	
Printing									0	
Total Arch./Engineer. Fees	**1,123,000**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1,123,000**	0.0%
Survey & Engineering Studies										
Survey	25,000			0					25,000	
Geotechnical studies	477,500								477,500	
Phase I & II Reports	210,000								210,000	Phase 1,2, DCP, ADMP, Methane Mitigation, Soil Disposal
Total Survey & Engineering	**712,500**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**712,500**	
Financing Costs										
Predevelopment Financing Costs										
Predev. Loan Application Fee	0								0	
Predev. Loan Interest									0	
Title & Recording									0	
Sub-total Predev. Financing Costs	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	**0**	
Construction Financing Costs										
Construction Loan Origination Fee	0			413,263					413,263	$108K origination Fee, underwriting, monthly inspections. $238K Bond Issuance Costs
Construction Loan Interest	0		580,000			0			580,000	
Title & Recording	0			80,000					80,000	
Sub-total Const. Financing Costs	*0*	*0*	*580,000*	*493,263*	*0*	*0*	*0*	*0*	**1,073,263**	
Premanent Financing Costs										
Permanent Loan Origination Fee	0		110,500			0			110,500	Conversion fee, legal
Credit Enhance. & Appl. Fee	0								0	
Title & Recording									0	
Sub-total Perm. Financing Costs	0	0	110,500	0	0	0	0	0	110,500	
Total Financing Costs	**0**	**0**	**690,500**	**493,263**	**0**	**0**	**0**	**0**	**1,183,763**	
Legal Costs										
Lender Legal Pd. By Applicant				75,000					75,000	
Tax Credit Attorney				345,000					345,000	Includes HUD and Partnership legal, Land Use, Non Profit Partner, SFHA, Developer, Organizational Filings
Developer Legal Counsel									0	
Total Legal Costs	**0**	**0**	**0**	**420,000**	**0**	**0**	**0**	**0**	**420,000**	
Appraisal	10,000								10,000	
Property Taxes									0	
Insurance	127,040		8,400	119,560					255,000	Contractor OCIP and Developer policy
Relocation									0	
TCAC App/Alloc/Monitor Fees	29,710								29,710	
CEQA Environmental Review									0	
Entitlement/Permit Fees	980,000								980,000	Incl Expediter, Utility Fees/Dust/ BAAQMD Monitoring
Marketing/Rent-up			24,800						24,800	lottery, postcards, tenant docs
Furnishings			62,000						62,000	
Market Study	8,000								8,000	
NEPA/106 Review									0	
Other (specify) Professional Fees	120,000								120,000	+ accounting, MBE/relocation reports, community outreach, etc
Sub-total Soft Costs	***3,110,250***	***0***	***785,700***	***1,032,823***	***0***	***0***	***0***	***0***	**4,928,773**	
Soft Cost Contingency	346,100								346,100	0.079585667 11.1%
TOTAL SOFT COSTS	**3,456,350**	**0**	**785,700**	**1,032,823**	**0**	**0**	**0**	**0**	**5,274,873**	
RESERVES										
Operating Reserves	0		241,000			0			241,000	
Replacement Reserves			0						0	RAD required replacement reserve
RAD reserves									0	First Year RAD shortfall reserve (est $870/unit) - NA with PBVs
Lease Up Costs			161,000						161,000	2 mths debt/expenses during lease up
Other (specify)									0	
Other (specify)									0	
TOTAL RESERVES	**0**	**0**	**402,000**	**0**	**0**	**0**	**0**	**0**	**402,000**	
DEVELOPER COSTS										
Developer Overhead/Profit (Fee)	375,000	1,125,000							1,500,000	
Development Consultant Fees	0								0	
Financial Consultant Fees									0	
Construction Management Fee	91,500								91,500	$3k/mth predev, $4.5K/mth construction
Project Administration									0	
Other (specify)									0	
TOTAL DEVELOPER COSTS	**466,500**	**1,125,000**	**0**	**0**	**0**	**0**	**0**	**0**	**1,591,500**	
Syndication Costs									0	
TOTAL DEVELOPMENT COST	**9,365,373**	**9,398,000**	**6,800,000**	**1,725,000**	**0**	**0**	**0**	**0**	**27,288,373**	
Development Cost/Unit by Source	302,109	303,161	219,355	55,645	0	0	0	0	880,270	
Development Cost/Unit as % of TDC by Source	34.3%	34.4%	24.9%	6.3%	0.0%	0.0%	0.0%	0.0%	100.0%	
Acquisition Cost/Unit by Source	0	0	0	0	0	0	0	0	0	
Construction Cost (inc Const Contingency)/Unit By Source	175,565	266,871	181,042	22,328	0	0	0	0	645,806	
Construction Cost (inc Const Contingency)/SF	150.99	229.51	155.70	19.20	0.00	0.00	0.00	0.00	555.40	
City Subsidy/Unit	302,109									
Tax Credit Equity Pricing		1.00								

Attachment J: 1st Year Operating Budget

[Insert pages from proforma or
Insert N/A]

Application Date:	12/8/2016	**Project Name:**	Alice Griffith Phase 4
Total # Units:	31	**Project Address:**	2800 Arelious Walker Drive
First Year of Operations (provide data assuming that Year 1 is a full year, i.e. 12 months of operations):	2018	**Project Sponsor:**	

INCOME	**Total**	**Comments**
Residential - Tenant Rents	169,788	Links from 'New Proj - Rent & Unit Mix' Worksheet
Residential - Tenant Assistance Payments (Non-LOSP)	555,576	Links from 'New Proj - Rent & Unit Mix' Worksheet
Commercial Space	0	Links from 'Commercial Op. Budget' Worksheet
Residential Parking	0	Links from 'Utilities & Other Income' Worksheet
Miscellaneous Rent Income	0	Links from 'Utilities & Other Income' Worksheet
Supportive Services Income		
Interest Income - Project Operations	0	Links from 'Utilities & Other Income' Worksheet
Laundry and Vending	0	Links from 'Utilities & Other Income' Worksheet
Tenant Charges	0	Links from 'Utilities & Other Income' Worksheet
Miscellaneous Residential Income	0	Links from 'Utilities & Other Income' Worksheet
Other Commercial Income	0	Links from 'Commercial Op. Budget' Worksheet
Withdrawal from Capitalized Reserve (deposit to operating account)		
Gross Potential Income	**725,364**	
Vacancy Loss - Residential - Tenant Rents	(8,489)	Vacancy loss is 5% of Tenant Rents.
Vacancy Loss - Residential - Tenant Assistance Payments	(27,779)	Vacancy loss is 5% of Tenant Assistance Payments.
Vacancy Loss - Commercial	0	Links from 'Commercial Op. Budget' Worksheet
EFFECTIVE GROSS INCOME	**689,096**	***PUPA: 22,229***

OPERATING EXPENSES

Management		
Management Fee	29,016	
Asset Management Fee	20,440	
Sub-total Management Expenses	**49,456**	***PUPA: 1,595***
Salaries/Benefits		
Office Salaries	12,343	Assumes staff is shared with Phases 1-3 due to smaller size
Manager's Salary	21,467	
Health Insurance and Other Benefits	15,000	
Other Salaries/Benefits	0	
Administrative Rent-Free Unit		
Sub-total Salaries/Benefits	**48,810**	***PUPA: 1,575***
Administration		
Advertising and Marketing	2,325	
Office Expenses	7,000	
Office Rent		
Legal Expense - Property	15,000	
Audit Expense	20,000	
Bookkeeping/Accounting Services		
Bad Debts		
Miscellaneous		
Sub-total Administration Expenses	**44,325**	***PUPA: 1,430***
Utilities		
Electricity	13,671	
Water	20,507	
Gas	10,253	
Sewer	27,342	
Sub-total Utilities	**71,773**	***PUPA: 2,315***
Taxes and Licenses		
Real Estate Taxes		
Payroll Taxes		
Miscellaneous Taxes, Licenses and Permits	5,000	
Sub-total Taxes and Licenses	**5,000**	***PUPA: 161***
Insurance		
Property and Liability Insurance	21,980	
Fidelity Bond Insurance		
Worker's Compensation		
Director's & Officers' Liability Insurance		
Sub-total Insurance	**21,980**	***PUPA: 709***
Maintenance & Repair		
Payroll	17,019	Assumes staff is shared with Phases 1-3 due to smaller size
Supplies	17,825	
Contracts	21,700	
Garbage and Trash Removal	22,215	
Security Payroll/Contract	31,868	Contract and equipment
HVAC Repairs and Maintenance		
Vehicle and Maintenance Equipment Operation and Repairs		
Miscellaneous Operating and Maintenance Expenses	9,300	
Sub-total Maintenance & Repair Expenses	**119,927**	***PUPA: 3,869***
Supportive Services	12,600	Shared Social Services Coordinator with other Phases
Commercial Expenses	0	Links from 'Commercial Op. Budget' Worksheet
TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE	***373,871***	***PUPA: 12,060***

Reserves/Ground Lease Base Rent/Bond Fees			
Ground Lease Base Rent	1	Francisco Housing Authority	Provide additional comments here, if needed.
Bond Monitoring Fee			
Replacement Reserve Deposit	15,500		
Operating Reserve Deposit			
Other Required Reserve 1 Deposit			
Other Required Reserve 2 Deposit			
Required Reserve Deposit/s, Commercial	0	Links from 'Commercial Op. Budget' Worksheet	
Sub-total Reserves/Ground Lease Base Rent/Bond Fees	**15,501**	***PUPA: 500***	

TOTAL OPERATING EXPENSES w/ RESERVES/GL BASE	**389,372**	***PUPA: 12,560***	
NET OPERATING INCOME (INCOME minus OP EXPENSES)	**299,724**	***PUPA: 9,669***	

Min DSCR:	1.15
Available for DS in Yr 1:	260,629
Mortgage Rate:	5.80%
Term (Years):	20
Supportable 1st Mortgage Pmt:	$264,269
Supportable 1st Mortgage Amt:	$3,080,984
Proposed 1st Mortgage Amt:	$3,100,000

DEBT SERVICE ("hard debt"/amortized loans)			
Hard Debt - First Lender	262,238	Bank	Provide additional comments here, if needed.
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le	0		Provide additional comments here, if needed.
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	0		Provide additional comments here, if needed.
Hard Debt - Fourth Lender	0		Provide additional comments here, if needed.
Commercial Hard Debt Service	0	Links from 'Commercial Op. Budget' Worksheet	
TOTAL HARD DEBT SERVICE	**262,238**	***PUPA: 8,459***	

CASH FLOW (NOI minus DEBT SERVICE)	**37,486**
Commercial Only Cash Flow	0
USES OF CASH FLOW BELOW (This row also shows DSCR.)	***1.14***

USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL

"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)			
Partnership Management Fee (see policy for limits)	20,440	1	
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	5,000	2	
Other Payments			
Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field)			Provide additional comments here, if needed.
Non-amortizing Loan Pmnt - Lender 2 (select lender in comments field)			Provide additional comments here, if needed.
Deferred Developer Fee (Enter amt <= Max Fee from cell I130)		Def. Develop. Fee split: 0%	Provide additional comments here, if needed.
TOTAL PAYMENTS PRECEDING MOHCD	**25,440**	***PUPA: 821***	

RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)	**12,046**

Residual Receipts Calculation

Does Project have a MOHCD Residual Receipt Obligation?	**Yes**	Project has MOHCD ground lease?	**No**
Will Project Defer Developer Fee?	**No**		
Max **Deferred Developer Fee/Borrower** % of Residual Receipts in Yr 1	33%		
% of *Residual Receipts available for distribution to* **soft debt lenders** in	67%		

Soft Debt Lenders with Residual Receipts Obligations	*(Select lender name/program from drop down)*	**Total Principal Amt**	**Distrib. of Soft Debt Loans**
MOHCD/OCII - Soft Debt Loans	All MOHCD/OCII Loans payable from res. rects	$244,260	100.00%
MOHCD/OCII - Ground Lease Value	SFHA Ground Lease $1200		0.00%
HCD (soft debt loan) - Lender 3			0.00%
Other Soft Debt Lender - Lender 4			0.00%
Other Soft Debt Lender - Lender 5			0.00%

MOHCD RESIDUAL RECEIPTS DEBT SERVICE

MOHCD Residual Receipts Amount Due	8,031	67% of residual receipts, multiplied by 100% -- MOHCD's pro rata share of all soft debt
Proposed MOHCD Residual Receipts Amount to Loan Repayment	8,031	Enter/override amount of residual receipts proposed for loan repayment.
Proposed MOHCD Residual Receipts Amount to Residual Ground Leas	0	If applicable, MOHCD residual receipts amt due LESS amt proposed for loan repymt.

REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE	**4,015**

NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE

HCD Residual Receipts Amount Due	0	
Lender 4 Residual Receipts Due	0	
Lender 5 Residual Receipts Due	0	
Total Non-MOHCD Residual Receipts Debt Service	**0**	

REMAINDER (Should be zero unless there are distributions below)	**4,015**	
Owner Distributions/Incentive Management Fee	4,015	100% of Borrower share of 33% of residual receipts
Other Distributions/Uses	0	
Final Balance (should be zero)	**0**	

Application Date:	12/8/2016	**Project Name:**	Alice Griffith Phase 4
Total # Units:	31	**Project Address:**	2800 Arelious Walker Drive
First Year of Operations (provide data assuming that Year 1 is a full year, i.e. 12 months of operations):	2018	**Project Sponsor:**	

INCOME	**Total**	**Comments**
Residential - Tenant Rents	169,788	Links from 'New Proj - Rent & Unit Mix' Worksheet
Residential - Tenant Assistance Payments (Non-LOSP)	936,600	Links from 'New Proj - Rent & Unit Mix' Worksheet
Commercial Space	0	Links from 'Commercial Op. Budget' Worksheet
Residential Parking	0	Links from 'Utilities & Other Income' Worksheet
Miscellaneous Rent Income	0	Links from 'Utilities & Other Income' Worksheet
Supportive Services Income		
Interest Income - Project Operations	0	Links from 'Utilities & Other Income' Worksheet
Laundry and Vending	0	Links from 'Utilities & Other Income' Worksheet
Tenant Charges	0	Links from 'Utilities & Other Income' Worksheet
Miscellaneous Residential Income	0	Links from 'Utilities & Other Income' Worksheet
Other Commercial Income	0	Links from 'Commercial Op. Budget' Worksheet
Withdrawal from Capitalized Reserve (deposit to operating account)		
Gross Potential Income	**1,106,388**	
Vacancy Loss - Residential - Tenant Rents	(8,489)	Vacancy loss is 5% of Tenant Rents.
Vacancy Loss - Residential - Tenant Assistance Payments	(46,830)	Vacancy loss is 5% of Tenant Assistance Payments.
Vacancy Loss - Commercial	0	Links from 'Commercial Op. Budget' Worksheet
EFFECTIVE GROSS INCOME	**1,051,069**	***PUPA: 33,905***

OPERATING EXPENSES

Management		
Management Fee	29,016	
Asset Management Fee	20,440	
Sub-total Management Expenses	**49,456**	***PUPA: 1,595***
Salaries/Benefits		
Office Salaries	12,343	staff shared with Phases 1-3 due to smaller size, additional service staff for PBVs
Manager's Salary	21,467	share of Phase 1/2
Health Insurance and Other Benefits	15,000	
Other Salaries/Benefits	0	
Administrative Rent-Free Unit		
Sub-total Salaries/Benefits	**48,810**	***PUPA: 1,575***
Administration		
Advertising and Marketing	2,325	
Office Expenses	7,000	
Office Rent		
Legal Expense - Property	15,000	
Audit Expense	20,000	
Bookkeeping/Accounting Services		
Bad Debts		
Miscellaneous		
Sub-total Administration Expenses	**44,325**	***PUPA: 1,430***
Utilities		
Electricity	13,671	
Water	20,507	
Gas	10,253	
Sewer	27,342	
Sub-total Utilities	**71,773**	***PUPA: 2,315***
Taxes and Licenses		
Real Estate Taxes		
Payroll Taxes		
Miscellaneous Taxes, Licenses and Permits	5,000	
Sub-total Taxes and Licenses	**5,000**	***PUPA: 161***
Insurance		
Property and Liability Insurance	22,970	
Fidelity Bond Insurance		
Worker's Compensation		
Director's & Officers' Liability Insurance		
Sub-total Insurance	**22,970**	***PUPA: 741***
Maintenance & Repair		
Payroll	17,019	Assumes staff is shared with Phases 1-3 due to smaller size
Supplies	17,825	
Contracts	21,700	
Garbage and Trash Removal	22,215	
Security Payroll/Contract	31,868	Contract and equipment
HVAC Repairs and Maintenance		
Vehicle and Maintenance Equipment Operation and Repairs		
Miscellaneous Operating and Maintenance Expenses	9,300	
Sub-total Maintenance & Repair Expenses	**119,927**	***PUPA: 3,869***
Supportive Services	12,600	Shared Social Services Coordinator with other Phases
Commercial Expenses	0	Links from 'Commercial Op. Budget' Worksheet
TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE	***374,861***	***PUPA: 12,092***

Reserves/Ground Lease Base Rent/Bond Fees			
Ground Lease Base Rent	1	Francisco Housing Authority	Provide additional comments here, if needed.
Bond Monitoring Fee			
Replacement Reserve Deposit	15,500		
Operating Reserve Deposit			
Other Required Reserve 1 Deposit			
Other Required Reserve 2 Deposit			
Required Reserve Deposit/s, Commercial	0	Links from 'Commercial Op. Budget' Worksheet	
Sub-total Reserves/Ground Lease Base Rent/Bond Fees	**15,501**	***PUPA: 500***	
TOTAL OPERATING EXPENSES w/ RESERVES/GL BASE	**390,362**	***PUPA: 12,592***	
NET OPERATING INCOME (INCOME minus OP EXPENSES)	**660,707**	***PUPA: 21,313***	

Min DSCR	1.15
Available for DS in Yr 1:	574,527
Mortgage Rate:	5.80%
Term (Years):	20
Supportable 1st Mortgage Pmt:	$582,552
Supportable 1st Mortgage Amt:	$6,791,674
Proposed 1st Mortgage Amt:	$6,800,000

DEBT SERVICE ("hard debt"/amortized loans)			
Hard Debt - First Lender	575,232	Bank	Provide additional comments here, if needed.
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le	0		Provide additional comments here, if needed.
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	0		Provide additional comments here, if needed.
Hard Debt - Fourth Lender	0		Provide additional comments here, if needed.
Commercial Hard Debt Service	0	Links from 'Commercial Op. Budget' Worksheet	
TOTAL HARD DEBT SERVICE	**575,232**	***PUPA: 18,556***	
CASH FLOW (NOI minus DEBT SERVICE)	**85,475**		
Commercial Only Cash Flow	0		
USES OF CASH FLOW BELOW (This row also shows DSCR.)	***1.15***		

USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL

"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)			
Partnership Management Fee (see policy for limits)	20,440	1	
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	5,000	2	
Other Payments			
Non-amortizing Loan Pmnt - Lender 1 (select lender in comments field)			Provide additional comments here, if needed.
Non-amortizing Loan Pmnt - Lender 2 (select lender in comments field)			Provide additional comments here, if needed.
Deferred Developer Fee (Enter amt <= Max Fee from cell I130)		Def. Develop. Fee split: 0%	Provide additional comments here, if needed.
TOTAL PAYMENTS PRECEDING MOHCD	**25,440**	***PUPA: 821***	

RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD) **60,035**

Residual Receipts Calculation

Does Project have a MOHCD Residual Receipt Obligation?	**Yes**	Project has MOHCD ground lease?	**No**
Will Project Defer Developer Fee?	**No**		
Max **Deferred Developer Fee/Borrower** % of Residual Receipts in Yr 1	33%		
% of Residual Receipts available for distribution to **soft debt lenders** in	67%		

Soft Debt Lenders with Residual Receipts Obligations	*(Select lender name/program from drop down)*	**Total Principal Amt**	**Distrib. of Soft Debt Loans**
MOHCD/OCII - Soft Debt Loans	All MOHCD/OCII Loans payable from res. rects.	$101,752	100.00%
MOHCD/OCII - Ground Lease Value	SFHA Ground Lease $1200		0.00%
HCD (soft debt loan) - Lender 3			0.00%
Other Soft Debt Lender - Lender 4			0.00%
Other Soft Debt Lender - Lender 5			0.00%

MOHCD RESIDUAL RECEIPTS DEBT SERVICE

MOHCD Residual Receipts Amount Due	40,023	67% of residual receipts, multiplied by 100% -- MOHCD's pro rata share of all soft debt
Proposed MOHCD Residual Receipts Amount to Loan Repayment	40,023	Enter/override amount of residual receipts proposed for loan repayment.
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease	0	If applicable, MOHCD residual receipts amt due LESS amt proposed for loan repymt.

REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE **20,012**

NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE

HCD Residual Receipts Amount Due	0	
Lender 4 Residual Receipts Due	0	
Lender 5 Residual Receipts Due	0	
Total Non-MOHCD Residual Receipts Debt Service	**0**	

REMAINDER (Should be zero unless there are distributions below) **20,012**

Owner Distributions/Incentive Management Fee	20,012	100% of Borrower share of 33% of residual receipts
Other Distributions/Uses	0	
Final Balance (should be zero)	**0**	

Attachment K: 20-year Operating Proforma

[Insert pages from proforma or
Insert N/A]

Alice Griffith Phase 4

Total # Units: 31

	% annual increase	Year 1 2018 Total	Year 2 2019 Total	Year 3 2020 Total	Year 4 2021 Total	Year 5 2022 Total	Year 6 2023 Total	Year 7 2024 Total	Year 8 2025 Total	Year 9 2026 Total	Year 10 2027 Total	Year 11 2028 Total	Year 12 2029 Total	Year 13 2030 Total	Year 14 2031 Total	Year 15 2032 Total	Year 16 2033 Total	Year 17 2034 Total	Year 18 2035 Total	Year 19 2036 Total
INCOME																				
Residential - Tenant Rents	2.5%	169,788	174,033	178,384	182,843	187,414	192,100	196,902	201,825	206,870	212,042	217,343	222,777	228,346	234,055	239,906	245,904	252,051	258,353	264,811
Residential - Tenant Assistance Payments (Non-LOSP)	2.0%	555,576	566,688	578,021	589,582	601,373	613,401	625,669	638,182	650,946	663,965	677,244	690,789	704,605	718,697	733,071	747,732	762,687	777,941	793,499
Commercial Space	2.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Potential Income		**725,364**	**740,720**	**756,405**	**772,425**	**788,788**	**805,500**	**822,571**	**840,007**	**857,816**	**876,007**	**894,587**	**913,565**	**932,951**	**952,751**	**972,977**	**993,636**	**1,014,738**	**1,036,293**	**1,058,311**
Vacancy Loss - Residential - Tenant Rents	n/a	(8,489)	(8,702)	(8,919)	(9,142)	(9,371)	(9,605)	(9,845)	(10,091)	(10,344)	(10,602)	(10,867)	(11,139)	(11,417)	(11,703)	(11,995)	(12,295)	(12,603)	(12,918)	(13,241)
Vacancy Loss - Residential - Tenant Assistance Payments	n/a	(27,779)	(28,334)	(28,901)	(29,479)	(30,069)	(30,670)	(31,283)	(31,909)	(32,547)	(33,198)	(33,862)	(34,539)	(35,230)	(35,935)	(36,654)	(37,387)	(38,134)	(38,897)	(39,675)
Vacancy Loss - Commercial	n/a	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EFFECTIVE GROSS INCOME		**689,096**	**703,684**	**718,585**	**733,804**	**749,348**	**765,225**	**781,442**	**798,006**	**814,925**	**832,206**	**849,858**	**867,887**	**886,303**	**905,114**	**924,328**	**943,954**	**964,001**	**984,478**	**1,005,395**
OPERATING EXPENSES																				
Management	3.5%	49,456	51,187	52,979	54,833	56,752	58,738	60,794	62,922	65,124	67,403	69,763	72,204	74,731	77,347	80,054	82,856	85,756	88,757	91,864
Salaries/Benefits	3.5%	48,810	50,518	52,286	54,117	56,011	57,971	60,000	62,100	64,273	66,523	68,851	71,261	73,755	76,337	79,008	81,774	84,636	87,598	90,664
Administration	3.5%	44,325	45,876	47,482	49,144	50,864	52,644	54,487	56,394	58,368	60,410	62,525	64,713	66,978	69,322	71,749	74,260	76,859	79,549	82,333
Utilities	3.5%	71,773	74,285	76,885	79,576	82,361	85,244	88,227	91,315	94,511	97,819	101,243	104,786	108,454	112,250	116,179	120,245	124,453	128,809	133,318
Taxes and Licenses	3.5%	5,000	5,175	5,356	5,544	5,738	5,938	6,146	6,361	6,584	6,814	7,053	7,300	7,555	7,820	8,093	8,377	8,670	8,973	9,287
Insurance	3.5%	21,980	22,749	23,546	24,370	25,223	26,105	27,019	27,965	28,943	29,956	31,005	32,090	33,213	34,376	35,579	36,824	38,113	39,447	40,828
Maintenance & Repair	3.5%	119,927	124,124	128,469	132,965	137,619	142,436	147,421	152,581	157,921	163,448	169,169	175,090	181,218	187,561	194,125	200,920	207,952	215,230	222,763
Supportive Services	3.5%	12,600	13,041	13,497	13,970	14,459	14,965	15,489	16,031	16,592	17,173	17,774	18,396	19,039	19,706	20,396	21,109	21,848	22,613	23,404
Commercial Expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND FEES		**373,871**	**386,956**	**400,500**	**414,517**	**429,026**	**444,041**	**459,583**	**475,668**	**492,317**	**509,548**	**527,382**	**545,840**	**564,945**	**584,718**	**605,183**	**626,364**	**648,287**	**670,977**	**694,461**
PUPA (w/o Reserves/GL Base Rent/Bond Fees)		***12,060***																		
Reserves/Ground Lease Base Rent/Bond Fees		15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501
TOTAL OPERATING EXPENSES w/ RESERVES/GL BASE RENT/BOND FEES		**389,372**	**402,457**	**416,001**	**430,018**	**444,527**	**459,542**	**475,084**	**491,169**	**507,818**	**525,049**	**542,883**	**561,341**	**580,446**	**600,219**	**620,684**	**641,865**	**663,788**	**686,478**	**709,962**
PUPA (w/ Reserves/GL Base Rent/Bond Fees)		***12,560***																		
NET OPERATING INCOME (INCOME minus OP EXPENSES)		**299,724**	**301,227**	**302,584**	**303,785**	**304,822**	**305,683**	**306,358**	**306,837**	**307,108**	**307,158**	**306,975**	**306,546**	**305,857**	**304,895**	**303,644**	**302,089**	**300,213**	**298,000**	**295,433**
DEBT SERVICE ("hard debt"/amortized loans)																				
Hard Debt - First Lender		262,238	262,238	262,238	262,238	262,238	262,238	262,238	262,238	262,238	262,238	262,238	262,238	262,238	262,238	262,238	262,238	262,238	262,238	262,238
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hard Debt - Fourth Lender		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Hard Debt Service		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL HARD DEBT SERVICE		**262,238**	**262,238**	**262,238**	**262,238**	**262,238**	**262,238**	**262,238**	**262,238**	**262,238**	**262,238**	**262,238**	**262,238**	**262,238**	**262,238**	**262,238**	**262,238**	**262,238**	**262,238**	**262,238**
CASH FLOW (NOI minus DEBT SERVICE)		**37,486**	**38,989**	**40,346**	**41,547**	**42,584**	**43,445**	**44,120**	**44,599**	**44,870**	**44,920**	**44,737**	**44,308**	**43,619**	**42,657**	**41,406**	**39,851**	**37,975**	**35,762**	**33,195**
Commercial Only Cash Flow		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
USES OF CASH FLOW BELOW (This row also shows DSCR.)	***DSCR:***	***1.14***	***1.15***	***1.15***	***1.16***	***1.16***	***1.17***	***1.17***	***1.17***	***1.17***	***1.17***	***1.17***	***1.17***	***1.17***	***1.16***	***1.16***	***1.15***	***1.14***	***1.14***	***1.13***
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL																				
Deferred Developer Fee (Enter amt <= Max Fee from row 131)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Management Fee (see policy for limits)	3.5%	20,440	21,155	21,896	22,662	23,455	24,276	25,126	26,005	26,916	27,858	28,833	29,842	30,886	31,967	33,086	34,244	35,443	36,683	37,967
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Other Payments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-amortizing Loan Pmnt - Lender 1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-amortizing Loan Pmnt - Lender 2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL PAYMENTS PRECEDING MOHCD		**25,440**	**26,155**	**26,896**	**27,662**	**28,455**	**29,276**	**30,126**	**31,005**	**31,916**	**32,858**	**33,833**	**34,842**	**35,886**	**36,967**	**38,086**	**39,244**	**40,443**	**41,683**	**42,967**
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)		**12,046**	**12,833**	**13,450**	**13,885**	**14,128**	**14,169**	**13,994**	**13,594**	**12,954**	**12,062**	**10,904**	**9,466**	**7,733**	**5,690**	**3,320**	**607**	**(2,468)**	**(5,921)**	**(9,772)**
Does Project have a MOHCD Residual Receipt Obligation?	Yes																			
Will Project Defer Developer Fee?	No																			
Residual Receipts split for all years - Lender/Owner	67% / 33%																			
	Dist. Soft Debt Loans																			
MOHCD RESIDUAL RECEIPTS DEBT SERVICE																				
MOHCD Residual Receipts Amount Due	100.00%	8,031	8,556	8,966	9,257	9,419	9,446	9,330	9,062	8,636	8,041	7,269	6,311	5,155	3,793	2,213	404	-	-	-
Proposed MOHCD Residual Receipts Amount to Loan Repayment		8,031	8,556	8,966	9,257	9,419	9,446	9,330	9,062	8,636	8,041	7,269	6,311	5,155	3,793	2,213	404	-	-	-
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE		**4,015**	**4,278**	**4,483**	**4,628**	**4,709**	**4,723**	**4,665**	**4,531**	**4,318**	**4,021**	**3,635**	**3,155**	**2,578**	**1,897**	**1,107**	**202**	-	-	-
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE																				
HCD Residual Receipts Amount Due	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lender 4 Residual Receipts Due	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lender 5 Residual Receipts Due	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-MOHCD Residual Receipts Debt Service		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REMAINDER (Should be zero unless there are distributions below)		**4,015**	**4,278**	**4,483**	**4,628**	**4,709**	**4,723**	**4,665**	**4,531**	**4,318**	**4,021**	**3,635**	**3,155**	**2,578**	**1,897**	**1,107**	**202**	-	-	-
Owner Distributions/Incentive Management Fee		4,015	4,278	4,483	4,628	4,709	4,723	4,665	4,531	4,318	4,021	3,635	3,155	2,578	1,897	1,107	202	-	-	-
Other Distributions/Uses		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Final Balance (should be zero)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RR Running Balance		**15,500**	**31,000**	**46,500**	**62,000**	**77,500**	**93,000**	**108,500**	**124,000**	**139,500**	**155,000**	**170,500**	**186,000**	**201,500**	**217,000**	**232,500**	**248,000**	**263,500**	**279,000**	**294,500**
OR Running Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Required Reserve 1 Running Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Required Reserve 2 Running Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DEFERRED DEVELOPER FEE - RUNNING BALANCE																				
Developer Fee Starting Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Developer Fee Earned in Year		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Developer Fee Remaining Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Alice Griffith Phase 4

Total # Units: ***31***

	% annual increase	Year 20 2037 Total
INCOME		
Residential - Tenant Rents	2.5%	271,432
Residential - Tenant Assistance Payments (Non-LOSP)	2.0%	809,369
Commercial Space	2.5%	-
Other Income		-
Gross Potential Income		**1,080,801**
Vacancy Loss - Residential - Tenant Rents	n/a	(13,572)
Vacancy Loss - Residential - Tenant Assistance Payments	n/a	(40,468)
Vacancy Loss - Commercial	n/a	-
EFFECTIVE GROSS INCOME		**1,026,761**
OPERATING EXPENSES		
Management	3.5%	95,079
Salaries/Benefits	3.5%	93,837
Administration	3.5%	85,215
Utilities	3.5%	137,984
Taxes and Licenses	3.5%	9,613
Insurance	3.5%	42,257
Maintenance & Repair	3.5%	230,560
Supportive Services	3.5%	24,224
Commercial Expenses		-
TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND FEES		**718,767**
PUPA (w/o Reserves/GL Base Rent/Bond Fees)		
Reserves/Ground Lease Base Rent/Bond Fees		15,501
TOTAL OPERATING EXPENSES w/ RESERVES/GL BASE RENT/BOND FEES		**734,268**
PUPA (w/ Reserves/GL Base Rent/Bond Fees)		
NET OPERATING INCOME (INCOME minus OP EXPENSES)		**292,492**
DEBT SERVICE ("hard debt"/amortized loans)		
Hard Debt - First Lender		262,238
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender)		-
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)		-
Hard Debt - Fourth Lender		-
Commercial Hard Debt Service		-
TOTAL HARD DEBT SERVICE		**262,238**
CASH FLOW (NOI minus DEBT SERVICE)		**30,254**
Commercial Only Cash Flow		-
USES OF CASH FLOW BELOW (This row also shows DSCR.)	***DSCR:***	***1.12***
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL		
Deferred Developer Fee (Enter amt <= Max Fee from row 131)		-
"Below-the-line" Asset Mgt fee (uncommon in new projects; see policy)	3.5%	-
Partnership Management Fee (see policy for limits)	3.5%	39,296
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)		5,000
Other Payments		-
Non-amortizing Loan Pmnt - Lender 1		-
Non-amortizing Loan Pmnt - Lender 2		-
TOTAL PAYMENTS PRECEDING MOHCD		**44,296**
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)		**(14,042)**
Does Project have a MOHCD Residual Receipt Obligation?	**Yes**	
Will Project Defer Developer Fee?	**No**	
Residual Receipts split for all years - Lender/Owner	**37% / 33%**	
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Dist. Soft Debt Loans	
MOHCD Residual Receipts Amount Due	100.00%	-
Proposed MOHCD Residual Receipts Amount to Loan Repayment		-
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease		-
REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE		-
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE		
HCD Residual Receipts Amount Due	0.00%	-
Lender 4 Residual Receipts Due	0.00%	-
Lender 5 Residual Receipts Due	0.00%	-
Total Non-MOHCD Residual Receipts Debt Service		-
REMAINDER (Should be zero unless there are distributions below)		-
Owner Distributions/Incentive Management Fee		-
Other Distributions/Uses		-
Final Balance (should be zero)		-
RR Running Balance		**310,000**
OR Running Balance		-
Other Required Reserve 1 Running Balance		-
Other Required Reserve 2 Running Balance		-
DEFERRED DEVELOPER FEE - RUNNING BALANCE		
Developer Fee Starting Balance		-
Deferred Developer Fee Earned in Year		-
Developer Fee Remaining Balance		-

Alice Griffith Phase 4

Total # Units: **31**

	% annual increase	Year 1 2018 Total	Year 2 2019 Total	Year 3 2020 Total	Year 4 2021 Total	Year 5 2022 Total	Year 6 2023 Total	Year 7 2024 Total	Year 8 2025 Total	Year 9 2026 Total	Year 10 2027 Total	Year 11 2028 Total	Year 12 2029 Total	Year 13 2030 Total	Year 14 2031 Total	Year 15 2032 Total	Year 16 2033 Total	Year 17 2034 Total	Year 18 2035 Total	Year 19 2036 Total
INCOME																				
Residential - Tenant Rents	2.5%	169,788	174,033	178,384	182,843	187,414	192,100	196,902	201,825	206,870	212,042	217,343	222,777	228,346	234,055	239,906	245,904	252,051	258,353	264,811
Residential - Tenant Assistance Payments (Non-LOSP)	2.0%	936,600	955,332	974,439	993,927	1,013,806	1,034,082	1,054,764	1,075,859	1,097,376	1,119,324	1,141,710	1,164,544	1,187,835	1,211,592	1,235,824	1,260,540	1,285,751	1,311,466	1,337,695
Commercial Space	2.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Potential Income		**1,106,388**	**1,129,365**	**1,152,822**	**1,176,771**	**1,201,220**	**1,226,182**	**1,251,666**	**1,277,684**	**1,304,246**	**1,331,366**	**1,359,053**	**1,387,321**	**1,416,181**	**1,445,647**	**1,475,730**	**1,506,444**	**1,537,802**	**1,569,819**	**1,602,507**
Vacancy Loss - Residential - Tenant Rents	n/a	(8,489)	(8,702)	(8,919)	(9,142)	(9,371)	(9,605)	(9,845)	(10,091)	(10,344)	(10,602)	(10,867)	(11,139)	(11,417)	(11,703)	(11,995)	(12,295)	(12,603)	(12,918)	(13,241)
Vacancy Loss - Residential - Tenant Assistance Payments	n/a	(46,830)	(47,767)	(48,722)	(49,696)	(50,690)	(51,704)	(52,738)	(53,793)	(54,869)	(55,966)	(57,086)	(58,227)	(59,392)	(60,580)	(61,791)	(63,027)	(64,288)	(65,573)	(66,885)
Vacancy Loss - Commercial	n/a	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EFFECTIVE GROSS INCOME		**1,051,069**	**1,072,896**	**1,095,181**	**1,117,932**	**1,141,159**	**1,164,873**	**1,189,082**	**1,213,799**	**1,239,034**	**1,264,797**	**1,291,101**	**1,317,955**	**1,345,372**	**1,373,364**	**1,401,943**	**1,431,122**	**1,460,912**	**1,491,328**	**1,522,381**
OPERATING EXPENSES																				
Management	3.5%	49,456	51,187	52,979	54,833	56,752	58,738	60,794	62,922	65,124	67,403	69,763	72,204	74,731	77,347	80,054	82,856	85,756	88,757	91,864
Salaries/Benefits	3.5%	48,810	50,518	52,286	54,117	56,011	57,971	60,000	62,100	64,273	66,523	68,851	71,261	73,755	76,337	79,008	81,774	84,636	87,598	90,664
Administration	3.5%	44,325	45,876	47,482	49,144	50,864	52,644	54,487	56,394	58,368	60,410	62,525	64,713	66,978	69,322	71,749	74,260	76,859	79,549	82,333
Utilities	3.5%	71,773	74,285	76,885	79,576	82,361	85,244	88,227	91,315	94,511	97,819	101,243	104,786	108,454	112,250	116,179	120,245	124,453	128,809	133,318
Taxes and Licenses	3.5%	5,000	5,175	5,356	5,544	5,738	5,938	6,146	6,361	6,584	6,814	7,053	7,300	7,555	7,820	8,093	8,377	8,670	8,973	9,287
Insurance	3.5%	22,970	23,774	24,606	25,467	26,359	27,281	28,236	29,224	30,247	31,306	32,401	33,536	34,709	35,924	37,181	38,483	39,830	41,224	42,667
Maintenance & Repair	3.5%	119,927	124,124	128,469	132,965	137,619	142,436	147,421	152,581	157,921	163,448	169,169	175,090	181,218	187,561	194,125	200,920	207,952	215,230	222,763
Supportive Services	3.5%	12,600	13,041	13,497	13,970	14,459	14,965	15,489	16,031	16,592	17,173	17,774	18,396	19,039	19,706	20,396	21,109	21,848	22,613	23,404
Commercial Expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND FEES		**374,861**	**387,981**	**401,560**	**415,615**	**430,162**	**445,217**	**460,800**	**476,928**	**493,620**	**510,897**	**528,778**	**547,286**	**566,441**	**586,266**	**606,785**	**628,023**	**650,004**	**672,754**	**696,300**
PUPA (w/o Reserves/GL Base Rent/Bond Fees)		***12,092***																		
Reserves/Ground Lease Base Rent/Bond Fees		15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501	15,501
TOTAL OPERATING EXPENSES w/ RESERVES/GL BASE RENT/BOND FEES		**390,362**	**403,482**	**417,061**	**431,116**	**445,663**	**460,718**	**476,301**	**492,429**	**509,121**	**526,398**	**544,279**	**562,787**	**581,942**	**601,767**	**622,286**	**643,524**	**665,505**	**688,255**	**711,801**
PUPA (w/ Reserves/GL Base Rent/Bond Fees)		***12,592***																		
NET OPERATING INCOME (INCOME minus OP EXPENSES)		**660,707**	**669,414**	**678,120**	**686,816**	**695,497**	**704,154**	**712,782**	**721,371**	**729,913**	**738,399**	**746,821**	**755,168**	**763,430**	**771,597**	**779,657**	**787,598**	**795,407**	**803,073**	**810,580**
DEBT SERVICE ("hard debt"/amortized loans)																				
Hard Debt - First Lender		575,232	575,232	575,232	575,232	575,232	575,232	575,232	575,232	575,232	575,232	575,232	575,232	575,232	575,232	575,232	575,232	575,232	575,232	575,232
Hard Debt - Second Lender (HCD Program 0.42% pymt. or other 2nd Lender)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hard Debt - Fourth Lender		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Hard Debt Service		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL HARD DEBT SERVICE		**575,232**	**575,232**	**575,232**	**575,232**	**575,232**	**575,232**	**575,232**	**575,232**	**575,232**	**575,232**	**575,232**	**575,232**	**575,232**	**575,232**	**575,232**	**575,232**	**575,232**	**575,232**	**575,232**
CASH FLOW (NOI minus DEBT SERVICE)		**85,475**	**94,182**	**102,888**	**111,584**	**120,265**	**128,922**	**137,550**	**146,139**	**154,681**	**163,167**	**171,589**	**179,936**	**188,198**	**196,365**	**204,425**	**212,366**	**220,175**	**227,841**	**235,348**
Commercial Only Cash Flow		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
USES OF CASH FLOW BELOW (This row also shows DSCR.)	***DSCR:***	***1.15***	***1.18***	***1.18***	***1.19***	***1.21***	***1.22***	***1.24***	***1.25***	***1.27***	***1.28***	***1.3***	***1.31***	***1.33***	***1.34***	***1.36***	***1.37***	***1.38***	***1.4***	***1.41***
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL																				
Deferred Developer Fee (Enter amt <= Max Fee from row 131)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%																			
Partnership Management Fee (see policy for limits)	3.5%	20,440	21,155	21,896	22,662	23,455	24,276	25,126	26,005	26,916	27,858	28,833	29,842	30,886	31,967	33,086	34,244	35,443	36,683	37,967
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Other Payments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-amortizing Loan Pmnt - Lender 1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-amortizing Loan Pmnt - Lender 2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL PAYMENTS PRECEDING MOHCD		**25,440**	**26,155**	**26,896**	**27,662**	**28,455**	**29,276**	**30,126**	**31,005**	**31,916**	**32,858**	**33,833**	**34,842**	**35,886**	**36,967**	**38,086**	**39,244**	**40,443**	**41,683**	**42,967**
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)		**60,035**	**68,027**	**75,992**	**83,922**	**91,809**	**99,646**	**107,424**	**115,133**	**122,765**	**130,310**	**137,756**	**145,094**	**152,312**	**159,398**	**166,339**	**173,122**	**179,733**	**186,158**	**192,381**
Does Project have a MOHCD Residual Receipt Obligation?	Yes																			
Will Project Defer Developer Fee?	No																			
Residual Receipts split for all years - Lender/Owner	67% / 33%																			
	Dist. Soft Debt Loans																			
MOHCD RESIDUAL RECEIPTS DEBT SERVICE																				
MOHCD Residual Receipts Amount Due	100.00%	40,023	45,351	50,661	55,948	61,206	66,431	71,616	76,755	81,843	86,873	91,838	96,730	101,541	106,265	110,893	115,414	119,822	124,105	128,254
Proposed MOHCD Residual Receipts Amount to Loan Repayment		40,023	45,351	50,661	55,948	61,206	66,431	71,616	76,755	81,843	86,873	91,838	96,730	101,541	106,265	110,893	115,414	119,822	124,105	128,254
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE		**20,012**	**22,676**	**25,331**	**27,974**	**30,603**	**33,215**	**35,808**	**38,378**	**40,922**	**43,437**	**45,919**	**48,365**	**50,771**	**53,133**	**55,446**	**57,707**	**59,911**	**62,053**	**64,127**
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE																				
HCD Residual Receipts Amount Due	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lender 4 Residual Receipts Due	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lender 5 Residual Receipts Due	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-MOHCD Residual Receipts Debt Service		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REMAINDER (Should be zero unless there are distributions below)		**20,012**	**22,676**	**25,331**	**27,974**	**30,603**	**33,215**	**35,808**	**38,378**	**40,922**	**43,437**	**45,919**	**48,365**	**50,771**	**53,133**	**55,446**	**57,707**	**59,911**	**62,053**	**64,127**
Owner Distributions/Incentive Management Fee		20,012	22,676	25,331	27,974	30,603	33,215	35,808	38,378	40,922	43,437	45,919	48,365	50,771	53,133	55,446	57,707	59,911	62,053	64,127
Other Distributions/Uses		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Final Balance (should be zero)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RR Running Balance		**15,500**	**31,000**	**46,500**	**62,000**	**77,500**	**93,000**	**108,500**	**124,000**	**139,500**	**155,000**	**170,500**	**186,000**	**201,500**	**217,000**	**232,500**	**248,000**	**263,500**	**279,000**	**294,500**
OR Running Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Required Reserve 1 Running Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Required Reserve 2 Running Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DEFERRED DEVELOPER FEE - RUNNING BALANCE																				
Developer Fee Starting Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Developer Fee Earned in Year		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Developer Fee Remaining Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Alice Griffith Phase 4

Total # Units: ***31***

	% annual increase	Year 20 2037 Total
INCOME		
Residential - Tenant Rents	2.5%	271,432
Residential - Tenant Assistance Payments (Non-LOSP)	2.0%	1,364,449
Commercial Space	2.5%	-
Other Income		-
Gross Potential Income		**1,635,881**
Vacancy Loss - Residential - Tenant Rents	n/a	(13,572)
Vacancy Loss - Residential - Tenant Assistance Payments	n/a	(68,222)
Vacancy Loss - Commercial	n/a	-
EFFECTIVE GROSS INCOME		**1,554,087**
OPERATING EXPENSES		
Management	3.5%	95,079
Salaries/Benefits	3.5%	93,837
Administration	3.5%	85,215
Utilities	3.5%	137,984
Taxes and Licenses	3.5%	9,613
Insurance	3.5%	44,160
Maintenance & Repair	3.5%	230,560
Supportive Services	3.5%	24,224
Commercial Expenses		-
TOTAL OPERATING EXPENSES w/o RESERVES/GL BASE RENT/BOND FEES		**720,671**
PUPA (w/o Reserves/GL Base Rent/Bond Fees)		
Reserves/Ground Lease Base Rent/Bond Fees		15,501
TOTAL OPERATING EXPENSES w/ RESERVES/GL BASE RENT/BOND FEES		**736,172**
PUPA (w/ Reserves/GL Base Rent/Bond Fees)		
NET OPERATING INCOME (INCOME minus OP EXPENSES)		**817,915**
DEBT SERVICE ("hard debt"/amortized loans)		
Hard Debt - First Lender		575,232
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender)		-
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)		-
Hard Debt - Fourth Lender		-
Commercial Hard Debt Service		-
TOTAL HARD DEBT SERVICE		**575,232**
CASH FLOW (NOI minus DEBT SERVICE)		**242,683**
Commercial Only Cash Flow		-
USES OF CASH FLOW BELOW (This row also shows DSCR.)	***DSCR:***	***1.42***
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL		
Deferred Developer Fee (Enter amt <= Max Fee from row 131)		-
Below-the-line Asset Mgt fee (uncommon in new projects, see policy)	3.5%	-
Partnership Management Fee (see policy for limits)	3.5%	39,296
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)		5,000
Other Payments		-
Non-amortizing Loan Pmnt - Lender 1		-
Non-amortizing Loan Pmnt - Lender 2		-
TOTAL PAYMENTS PRECEDING MOHCD		**44,296**
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)		**198,387**
Does Project have a MOHCD Residual Receipt Obligation?	**Yes**	
Will Project Defer Developer Fee?	**No**	
Residual Receipts split for all years - Lender/Owner	**67% / 33%**	
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Dist. Soft Debt Loans	
MOHCD Residual Receipts Amount Due	100.00%	132,258
Proposed MOHCD Residual Receipts Amount to Loan Repayment		132,258
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease		-
REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE		**66,129**
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE		
HCD Residual Receipts Amount Due	0.00%	-
Lender 4 Residual Receipts Due	0.00%	-
Lender 5 Residual Receipts Due	0.00%	-
Total Non-MOHCD Residual Receipts Debt Service		-
REMAINDER (Should be zero unless there are distributions below)		**66,129**
Owner Distributions/Incentive Management Fee		66,129
Other Distributions/Uses		-
Final Balance (should be zero)		-
RR Running Balance		**310,000**
OR Running Balance		-
Other Required Reserve 1 Running Balance		-
Other Required Reserve 2 Running Balance		-
DEFERRED DEVELOPER FEE - RUNNING BALANCE		
Developer Fee Starting Balance		-
Deferred Developer Fee Earned in Year		-
Developer Fee Remaining Balance		-

March 2017

UPDATED REPLACEMENT HOUSING PLAN
ALICE GRIFFITH REPLACEMENT PROJECTS PHASES I-VI

The Successor Agency to the San Francisco Redevelopment Agency ("Agency") has prepared this Updated Replacement Housing Plan ("Updated Plan") to comply with the requirements of California Health and Safety Code Section 33413.5[1] to prepare a replacement plan describing how it will meet its replacement housing obligations of the Alice Griffith Replacement Project (the "Project"), which will demolish 256 units housing low income households. The Agency originally adopted, by Resolution No. 18-2014 (April 1, 2014), a Replacement Housing Plan for the first three phases of the Project ("Original Plan"), but those three phases did not result in the demolition of any housing. This Updated Plan will reflect the timing and number of units that will be demolished and replaced in six phases of development and other areas within the territorial jurisdiction of the Agency. This Updated Plan is not intended to address relocation rights or obligations, which are covered in the Relocation Plan for the Project. Although the obligations related to relocating existing residents are not the topic of this Updated Plan, the Project is creating replacement units for displacees prior to any displacement.

The first three phases of the Project, totaling 303 units (plus 3 manager's units) will be built prior to any demolition of existing units. These 303 units will be available at affordable housing cost to persons in the same or a lower income category as the persons displaced from the demolished units and thus are potentially available to qualify as "replacement" units. However, these 303 units will not include all of the 4 and 5 bedroom units that have to be replaced. Ultimately, and over the course of six phases, the Project will demolish and replace all the 256 existing affordable public housing units with 256 new affordable housing units, plus an additional 248 new affordable units plus five managers' units for a total of 504 new affordable units in the Bayview Hunters Point Redevelopment Project Area (Area B). The construction of the new units will be undertaken by Double Rock Ventures, LLC a California limited liability company (the "Developer"), under the direction of the Agency, the Mayor's Office of Housing and Community Development and the San Francisco Housing Authority.

Introduction & Background

The Agency has awarded loan funds to the Developer to assist in the revitalization of the Alice Griffith public housing development. Under Section 33413 (a) of the California Health and Safety Code, this funding decision triggers the Agency's obligation to replace, within four years of demolition, the housing units removed in the demolition of the Alice Griffith development and to provide the replacement units "at affordable housing cost to persons in the same or a lower income category (low, very low, or moderate) as the persons displaced from those destroyed or removed units." Section 33413. Initially, the Alice Griffith development consisted of 256 substandard public housing units owned and operated by the San Francisco Housing Authority. These public housing units are, or have been, occupied by households earning no more than 80% of Area Median Income.

[1] All statutory references are to the California Health and Safety Code unless otherwise noted.

Phases I, II, and III of the Project will be constructed prior to the demolition of any units. See Section 4 below for the specific unit replacement information.
Furthermore, development plans include a mixture of market rate and below market-rate for-sale housing units, to create a mixed-income community similar to the rest of San Francisco. Finally, the 27.5 acre development will also include public open spaces, community and services spaces throughout the development, to serve its residents and the surrounding neighborhood.

The Updated Plan

The essential features of the Updated Plan are:

- Units will be demolished in phases as they are vacated by the existing residents. The demolition is expected to begin in 2018 and be completed by 2020.
- Units demolished at Alice Griffith will be replaced by newly constructed units.
- No demolition will occur prior to the completion of first 3 phases of construction;
- Replacement units will be located on the existing site of the Project and two nearby parcels, in Candlestick Point areas of the Bayview Hunters Point Redevelopment Project Area.
- The affordability level of all replacement units will be at or below the affordability level of the units to be demolished (the current housing is available to households earning up to 80% AMI and the replacement units will be available to households earning 50%-60% AMI).
- The current public housing site includes 256 units. When the first 3 phases of development are complete at the end of 2017, 303 units at or below the affordability level of the units to be demolished will have been built, but these 303 units will not include all of the 4 and 5 bedroom units that have to be replaced.
- The remaining 4 and 5 bedroom units will be built as follows:
    - Ten 4 bedroom units and three 5 bedroom units will be built in Phase IV, scheduled to be complete in 2019.
    - Three 4 bedroom units and one 5 bedroom unit will be replaced on a site within the Agency's control, nearby Candlestick Point Block 11A South ("CPS 11A") and
    - Two 4 bedroom units will be replaced on another site within the Agency's control, on nearby Candlestick Point 10A North ("CPN 10A").
    - The remaining thirty five 4 bedroom units and twelve five bedroom units will be replaced in Phase V/VI which is currently scheduled to be complete by 2021.
    - Planning for the final phases of the Project is not complete and to the extent that a sufficient number of 4 and 5 bedroom replacement units are not included in those phases, the Agency will amend this Updated Plan and identify other sites within the Agency's jurisdiction for purposes of fulfilling the replacement housing obligations.

California Health and Safety Code Section 33413.5 requires that the Agency adopt a replacement housing plan when Agency action leads to the removal of low and/or moderate income units. The replacement housing plan must include: (1) the general

location of replacement housing units; (2) an adequate means of financing replacement units; (3) a finding that the replacement housing does not require the approvals of voters pursuant to Article XXXIV of the California Constitution; (4) the number of replacement units and income levels; and (5) a timetable for meeting the replacement housing objectives; and (6) public review of the plan for a reasonable time prior to adoption. The following addresses each of these elements in more detail:

(1) General Location of Replacement Housing.

State law allows the Agency to provide replacement housing within the "territorial jurisdiction of the agency." Section 33413 (a). This jurisdiction includes all of San Francisco. Section 33120. Under the Community Redevelopment Law, as amended by the Redevelopment Dissolution Law, the current jurisdiction of the Agency is limited to those areas subject to master development agreements (i.e. enforceable obligations) in which the Agency has the authority, funding, and sites to build affordable housing. These areas include Transbay, Mission Bay North and Mission Bay South, Zone 1 of Bayview Hunters Point, and the Hunters Point Shipyard Project Areas. The current Project site is located at 211 Cameron Way and includes an approximate 22.5 acre site in the, Bayview Hunters Point Redevelopment Project Area bordered by Hawes, Carroll and Gilman Streets as shown in the attached Current and Future Parcel Ownership Maps (the "Site"). Over the course of multiple phases, the new units will be built on a portion of the Site and on two 2.5 acre parcels directly adjacent to the Site (the "New Site"). In Phase I, no units will be demolished and 93 affordable units including one manager's unit are being built on the New Site as shown in the attached Site Plan. Phase II of the Project involves no demolition of existing affordable units and the construction of 91 affordable units including one manager's unit on the New Site. Phase III of the Project involves no demolition of existing affordable units and the construction of approximately 121 affordable units plus one manager's unit on the New Site. All 303 units will be available to households in the same or lower income category as the units that are eventually demolished, and thus these newly constructed units will be available as "replacement dwelling units" under Section 33413 (a). The only unit types that are not replaced in Phases I, II, and III are 4 and 5 bedroom units, which will be replaced in Phases IV – V and on two sites within the Agency's control on nearby Candlestick Point ("Off-Site Replacement Units"), Block 11A South ("CPS 11A") and 10A North ("CPN 10A"). Maps of the Site indicating Phases I, II, III, IV, V and CPS 11A and CPN 10A are attached as Exhibit A.

(2) Means of Financing Replacement Units

An adequate means of financing the development of replacement housing units exists. Specifically, the Agency has used prior year bond proceeds, other Low Moderate Income Fund balances, and Redevelopment Property Tax Trust Funds received through ROPS 13-14B, 15-16B and 16/17 to develop the housing in Phases 1 through IV. The Agency will fund Phases V and VI from future bond proceeds. In addition, the Agency is preparing to issue, as authorized under Section 34177.7 (a) (1) (A), tax allocation bonds in the amount of $112 million to cover the costs of development of CPS 11A and CPN 10A: 2017 Series A Bonds. The Agency will issue these bonds in Spring 2017. The California Department of Finance (DOF) has also authorized specific Agency

expenditures for Phases I through III of the Site in the Agency's Recognized Obligation Payment Schedules and the Agency anticipates that DOF will approve additional funds to complete Phases V and VI in future Recognized Obligation Payment Schedule because the completion of this development is an enforceable obligation that DOF has finally and conclusively approved.

The Agency's obligation, under Dissolution Law, is to provide funding and to fulfill obligations under the Hunters Point Shipyard Phase 2 Candlestick Point Disposition and Development Agreement, with respect to the redevelopment of the Alice Griffith Public Housing Project. These funds will assist in leveraging other funds such as federal Low Income Housing Tax Credits, AHP, HUD's Choice Neighborhood Initiative Implementation funds or other federal, state or local resources, including the potential for Rental Assistance Demonstration funding to replace Annual Contributions Contract funding.

(3) Article XXXIV Requirements

Replacement housing units will be exempt from the requirements of Article XXXIV of the California Constitution, which requires voter approval of certain publicly-funded housing developments. Under Health and Safety Code Section 37001(f) for the purposes of Article XXXIV, the term "low rent housing project" does not include a "development [that] consists of the… replacement of dwelling units of a … project previously or currently occupied by lower income households." In this case, the replacement units replace existing units that were previously occupied by lower income households, and, therefore, do not require Article XXXIV election approval.

(4) Number of Units and Income Levels

This Updated Plan addresses the replacement of 256 units of public housing that will be destroyed as part of the Project. No demolition will occur prior to the existing household being provided with either a replacement unit in the new Alice Griffith, another unit on the existing site or (if they prefer) a section 8 subsidy voucher to move to other housing of their choice. The Agency anticipates that demolition will begin in 2018 and continue for up to two years through 2020, with units being demolished as soon as possible after residents move to new housing, thus triggering the four year requirement for the construction of replacement units.

The first table shows: 1) the number of demolished units by bedroom size; 2) the income category for the demolished units; and 3) the anticipated date of demolition.

The second table shows, for each of the Phases under construction (Phases I-III) the number, size, and timing of new replacement units.

The third table shows, for each of the Phases not covered in the original Replacement Housing Plan for Phases I-III (Phases IV and V) and for CPS 10a and CPN 11a, the number, size, and timing of new replacement units. Of the remaining 4 and 5 bedroom units, five 4-bedroom units and one 5-bedroom unit will be replaced on, two sites within the Agency's control on nearby Candlestick Point, Block 11A South ("CPS 11A") and

10A North ("CPN 10A"), the remainder will be replaced in Phase V/VI, thus ensuring that all of the original units will be replaced both in terms of the number of units and the unit sizes. All replacement units in all Phases will be affordable to the same or lower income category as the units that will eventually be removed from the Site. The Agency will record a regulatory agreement that ensures the affordability of the replacement units for a minimum fifty-five (55) year period.

Demolished units

Unit Size by Bedroom	Income Category	Total Demolished Phases I, II, III 2018-2020	Current Unit Mix
1	**Low Income (80% AMI and below)**	**8**	**8**
2	**Low Income (80% AMI and below)**	**131**	**131**
3	**Low Income (80% AMI and below)**	**24**	**24**
4	**Low Income (80% AMI and below)**	**77**	**77**
5	**Low Income (80% AMI and below)**	**16**	**16**
Totals		**256**	**256**

Replacement Housing Under Construction: Alice Griffith Phases I-III

Unit Size by Bedroom	Phase I Replacement Complete March 2017	Phase II Replacement Complete March 2017	Phase III Replacement Complete October 2017	Total Replaced Phases I, II, III	Original Unit Mix	Remaining Replacement Obligation
1	**23**	**23**	**13**	**59**	**8**	**0**
2	**50**	**46**	**70**	**166**	**131**	**0**
3	**7**	**9**	**35**	**51**	**24**	**0**
4	**12**	**12**	**3**	**27**	**77**	**50**
5	**0**	**0**	**0**	**0**	**16**	**16**
Totals	**92**	**90**	**121**	**303**	**256**	

Updated Replacement Housing Plan: Alice Griffith Phases IV-VI and offsite

Unit Size by Bedroom	Remaining Replacement Obligation	Phase IV Replacement Complete January 2019	CPS11A Replacement Complete December 2020	CPN10A Complete March 2017 January 2021	Phase V/VI Replacement Complete December 2021	Original Unit Mix	Remaining Replacement Obligation
1	0					**8**	**0**
2	0					**131**	**0**
3	0					**24**	**0**
4	50	**10**	**3**	**2**	**35**	**77**	**0**
5	16	**3**	**1**		**12**	**16**	**0**
Totals		**13**	**4**	**2**	**47**	**256**	

(5) Timetable for Meeting Replacement Objectives

The Developer intends to complete construction of the replacement housing units over a number of phases. Construction of replacement units sufficient to meet the needs of most current residents will occur prior to demolition of any existing units, allowing most residents to move only once, from their existing housing to the new replacement housing. Currently, none of the first three phases of construction will include demolition of existing units because they are not located on the parcels upon which Phases I, II, III, and IV will be built and therefore do not need to be demolished to allow the replacement units to be built. Therefore replacement of all unit types, will take place before the four-year timetable in Section 33413(a), is triggered starting in 2018, resulting in a requirement for replacement of 2023. The 303 units (plus 3 manager's units) to be constructed in Phases I, II, and III will all be constructed by late-2017 (with Phases I and II complete by March 2017). Upon completion of Phase III, which is currently under construction and on schedule to be completed by November 2017, all existing units will have been replaced except for fifty 4-bedroom and sixteen 5-bedroom units. The Agency currently plans to replace the fifty 4-bedroom and sixteen 5-bedroom units on Phase IV, at CPS 11A and CPN 10A, and on Phase V/VI all of which are scheduled to be completed by the end of 2021.

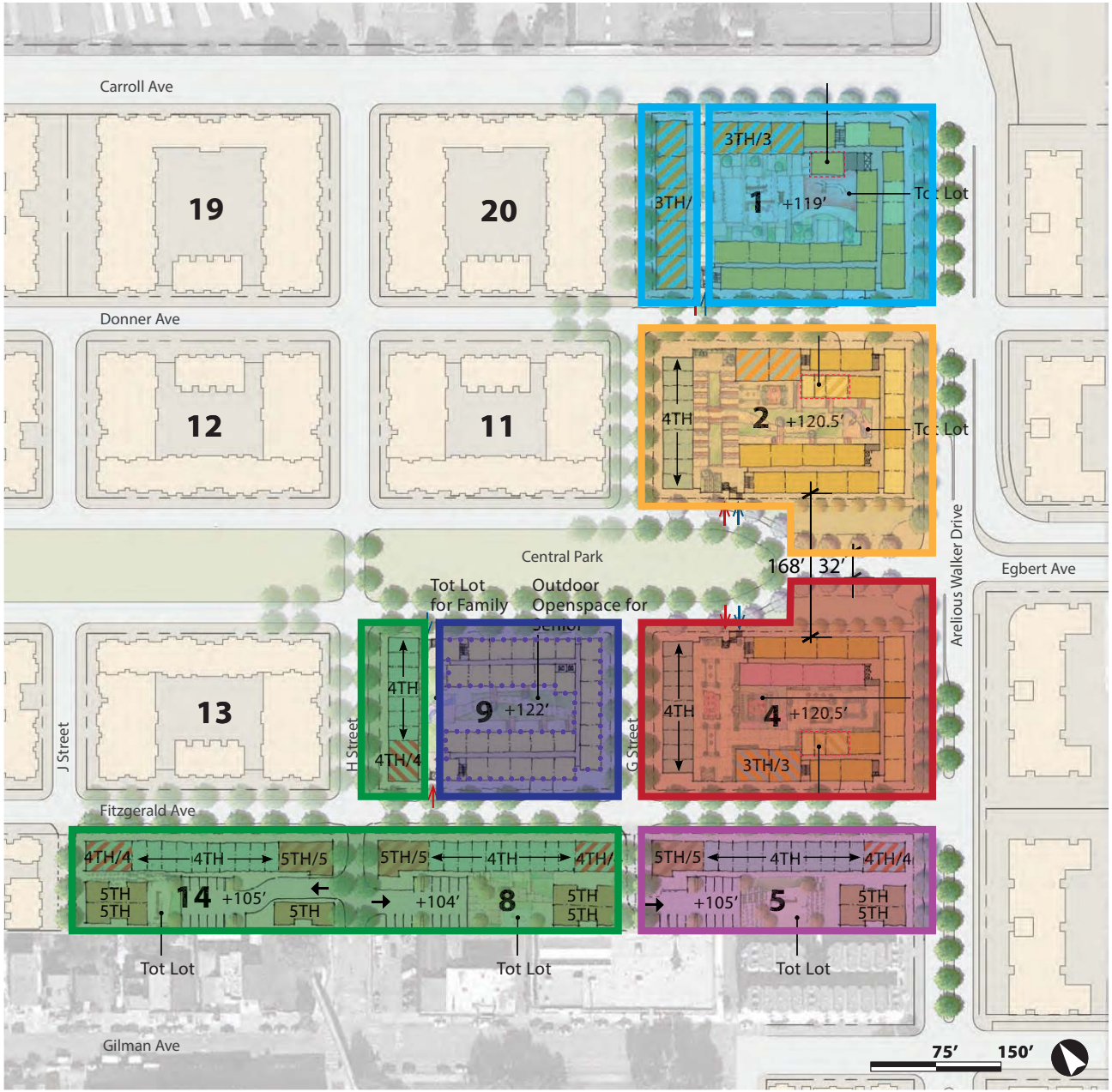
In order to facilitate or accelerate delivery of the remaining 4 and 5-bedroom units, the Agency may designate some or all of the remaining 4 and 5-bedroom replacement units in other affordable housing parcels in its control within the four-year timetable in Health and Safety Code Section 33413(a), rather than include those units in Phase V/VI as shown above. If the Agency chooses to replace some or all of the units currently planned for Phase V/VI on other affordable housing parcels within its control, this Updated Plan will be further updated, reviewed, and approved in compliance with the requirements of Health and Safety Code Section 33413.5

(6) Public Review of the Plan for a Reasonable Time Prior to Adoption

The Updated Plan was available for review at 1 South Van Ness Avenue, 5th Floor from Monday, February 20, 2017 through Friday, March 3, 2017. Notice of the Updated Plan availability for review and the proposed dates for approval by the Commission on Investment and Infrastructure was posted in the San Francisco Examiner on Sunday, February 19, 2017 and Sunday, February 26, 2017.

Exhibit A: Site Maps

Alice Griffith Public Housing Transformation Phasing



- Phase 1 – Block 2, 93 units
- Phase 2 – Block 4, 91 units
- Phase 3A – Block 1, 82 units and Phase 3B – 40 units
- Phase 4 – Block 5, 31 units
- Phase 5 – Blocks 8, 14, 9, up to 47 units
- Phase 6 – Block 9 Senior Housing, 132 units

EXHIBIT A

Off-Site Location Map

OCII Lot 10A: 2 four-bedroom replacement Units
OCII Lot 11A: 3 four bedroom replacement units
1 five-bedroom replacement units



Alice Griffith Phase 4 - Block 5 **Attachment D**
2/15/2017

Alice Griffith Phase 4 - Block 5 Consultant summary

Discipline	Consultant Names	Fees	SBE Goal Credit*	SBE - SF	For Informational Purposes Only MBE	Ethnicity**	WBE
Permit Expediting	ARS - A.R. Sanchez-Corea & Associates	$ 60,125	$ 60,125	$ 60,125	$ 60,125	Latino	
Green Consultant	Bright Green Strategies	$ 48,675	$ 48,675			Asian Pac	$ 48,675
Surveyor	Carlson, Barbee & Gibson, Inc.	$ 15,000	$ -				
Geotechnical Engineer	ENGEO	$ 25,000	$ -				
Drill Displacement Column Revie	ENGEO	$ 17,000	$ -				
Special Inspections (Drilling and	ENGEO	$ 142,000	$ -				
Waterproofing	Grossman Design Group	$ 39,347	$ 39,347	$ 39,347			
Architect	HKIT (association with Y.A. Studios)	$ 335,800	$ 335,800				
Structural	KPFF/ Rivera Consulting Group	$ 104,500	$ 104,500	$ 36,575	$ 36,575	Latino	
Methane Mitigation	Langan	$ 43,500	$ -				
Acoustical Engineering	Mei Wu Acoustics	$ 13,970	$ 13,970	$ 13,970		Asian Pac	$ 13,970
Landscape Architect	Miller Company	$ 52,085	$ 52,085	$ 52,085			
MEP	NBA Engineering Inc.	$ 107,800	$ 107,800	$ 107,800	$ 107,800	Iranian	
Environmental Engineer	SCA Environmental, Inc.	$ 59,104	$ 59,104	$ 59,104	$ 59,104	Asian Pac	
Special Inspections	TBD	$ -	$ -				
Scaffold/Exterior Building Maint	SITCO	$ 15,000	$ 15,000				
Civil	Telamon Engineers	$ 39,600	$ 39,600	$ 39,600	$ 39,600	Asian Pac	
Utilities, SWPP	Urban Design Consulting Engineers	$ 34,300	$ 34,300	$ 34,300	$ 34,300		
Associate Architect	Y.A. Studios	$ 222,925	$ 222,925	$ 222,925	$ 222,925	African American	
	Totals	**$ 1,375,731**	**$ 1,133,231**	**$ 665,831**	**$ 560,429**		**$ 62,645**
	Percent of Total Fees		**82.4%**	**48.4%**	**40.7%**		**4.6%**

* Full SBE credit is granted to joint ventures and associations where the SBE partner performs at least 35% of the joint venture or association agreement.
** Please note: ethnicity and/or gender data were gathered from third-party sources and presented for informational purposes only. Such data have not been verified.

Summary of Alice Griffith Contracting Activities

		Fees	SBE Goal Credit	SBE - SF	For Informational Purposes Only MBE	MWBE	WBE
Phase 1 Block 2	Professional Services	$ 1,293,244	$ 1,218,794	$ 1,173,584	$ 451,200	$ 73,460	$ 77,134
			94.2%	*90.7%*	*34.9%*	*5.7%*	*6.0%*
	Construction and Supplies	$ 42,257,668	$ 25,012,797	$ 15,413,032	$ 12,578,174	$ -	$ 75,000
			59.2%	*36.5%*	*29.8%*	*0.0%*	*0.2%*
Phase 2 Block 4	Professional Services	$ 1,293,244	$ 1,218,794	$ 1,173,584	$ 451,200	$ 73,460	$ 77,134
			94.2%	*90.7%*	*34.9%*	*5.7%*	*6.0%*
	Construction and Supplies	$ 40,059,707	$ 23,179,115	$ 14,549,293	$ 11,949,293	$ -	$ 75,000
			57.9%	*36.3%*	*29.8%*	*0.0%*	*0.2%*
Phase 3 Block 1	Professional Services	$ 2,303,560	$ 1,939,129	$ 1,856,189	$ 1,500,194	$ 132,765	$ 125,220
			84.2%	*80.6%*	*65.1%*	*5.8%*	*5.4%*
	Construction and Supplies	$ 55,912,884	$ 26,530,596	$ 17,187,994	$ 14,978,717	$ 159,835	$ 65,307
			47.4%	*30.7%*	*26.8%*	*0.3%*	*0.1%*
Phase 4 Block 5 (from above)	Professional Services	$ 1,375,731	$ 1,133,231	$ 665,831	$ 560,429	$ 161,370	$ 105,600
			82.4%	*48.4%*	*40.7%*	*11.7%*	*7.7%*
Summary To-Date	Professional Services	$ 6,265,779	$ 5,509,948	$ 4,869,188	$ 2,963,023	$ 441,055	$ 385,088
			87.9%	*77.7%*	*47.3%*	*7.0%*	*6.1%*
	Construction and Supplies	$ 138,230,259	$ 74,722,508	$ 47,150,319	$ 39,506,184	$ 159,835	$ 215,307
			54.1%	*34.1%*	*28.6%*	*0.1%*	*0.2%*
	TOTAL	**$ 144,496,038**	**$ 80,232,456**	**$ 52,019,507**	**$ 42,469,207**	**$ 600,890**	**$ 600,395**
			55.5%	***36.0%***	***29.4%***	***0.4%***	***0.4%***

Alice Griffith Construction Workforce Summary

Project	General Contractor	Anticipated Completion	Total Hours	SF Resident Hours	BVHP Resident Hours	Minority Workforce Hours	Women Workforce Hours
Phase 1 Block 2	Baines-Nibbi JV	Mar-17	149,402	54,255	28,840	82,952	8,037
				36.3%	*19.3%*	*55.5%*	*5.4%*
Phase 2 Block 4	Baines-Nibbi JV	Feb-17	132,581	44,246	22,079	74,905	4,463
				33.4%	*16.7%*	*56.5%*	*3.4%*
Phase 3 Block 1	Baines-Nibbi JV	end-2017	38,393	12915	5270	25450	1953
				33.6%	*13.7%*	*66.3%*	*5.1%*
TOTAL			**320,376**	**111,417**	**56,189**	**183,309**	**14,453**
				34.8%	**17.5%**	**57.2%**	**4.5%**

Attachment D

Alice Griffith Phase 4 – Block 5 SBE Consultant Biographies

The following are biographies of SBE consultants holding the five largest contracts by dollar value. Please refer to the Consultant Summary on the first page of this Attachment C for contract values.

Y.A. Studios

Y.A. Studio was established in San Francisco in 2003 specializing in single and multi-family residences, offices, warehouse, and medical facilities. The firm is established by Yakuh Askew, a San Francisco native. Current projects include Hunters Point Shipyard Phase 1 Block 48 and Transbay Block 8.

NBA Engineering Inc.

NBA Engineering Inc. has been established in San Francisco since 1994 and provides mechanical & electrical engineering design and construction management services. NBA has offices in San Francisco, Oakland and Los Angeles, and is a women-owned business. Current and past projects include Avalon Bay at Mission Bay and Natoma Residential Building in San Francisco.

Rivera Consulting Group

The Rivera Consulting Group, Inc. (RCG) is a professional services corporation providing structural engineering for both public and private sector clients. The company was established in 1998 in San Francisco. Its principal, Ed Rivera is a licensed Civil and Structural Engineer in the States of California and Utah with over 28 years of engineering and project management experience. Current and past projects include seismic upgrade of Ghirardelli Square and 555 Market Street in San Francisco.

ARS - A.R. Sanchez-Corea & Associates

A.R. Sanchez-Corea & Associates (ARS) was established in 1981 in San Francisco and specializes in building code and permit consulting, coordinating and implementing effective permit solutions. Current and past projects include Salesforce Tower, 181 Fremont, and 706 Mission-The Mexican Museum.

SCA Environmental, Inc.

SCA Environmental, Inc. was established in 1992 as a multi-disciplinary firm offering a family of interrelated services in the fields of environmental science, occupational health and safety, engineering, and laboratory analyses. SCA has offices in San Francisco and Oakland and its clients include federal, municipal, commercial, and industrial clients throughout the United States. Current projects include Alice Griffith Blocks 1, 2, and 4.

LOAN AGREEMENT

By and Between

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO,
a public body, organized and existing under the laws of the State of California

and

Alice Griffith Phase 4, L.P., a California limited partnership

for

Alice Griffith Replacement Projects Phase 4
$12,986,033

Dated as of
March 7, 2017

TABLE OF CONTENTS

		Page
ARTICLE 1	DEFINITIONS	6
ARTICLE 2	FUNDING	15
ARTICLE 3	TERMS	16
ARTICLE 4	CLOSING; DISBURSEMENTS	18
ARTICLE 5	DEMOLITION, REHABILITATION OR CONSTRUCTION	22
ARTICLE 6	MARKETING	23
ARTICLE 7	AFFORDABILITY AND OTHER LEASING RESTRICTIONS	25
ARTICLE 8	MAINTENANCE AND MANAGEMENT OF THE PROJECT	27
ARTICLE 9	GOVERNMENTAL REQUIREMENTS	28
ARTICLE 10	PROJECT MONITORING, REPORTS, BOOKS AND RECORDS	29
ARTICLE 11	USE OF INCOME FROM OPERATIONS	30
ARTICLE 12	REQUIRED RESERVES	31
ARTICLE 13	DISTRIBUTIONS	32
ARTICLE 14	SYNDICATION PROCEEDS	33
ARTICLE 15	DEVELOPER FEES	34
ARTICLE 16	TRANSFERS	34
ARTICLE 17	INSURANCE AND BONDS	34
ARTICLE 18	GOVERNMENTAL APPROVALS	35
ARTICLE 19	DEFAULT	35
ARTICLE 20	REPRESENTATIONS AND WARRANTIES	38
ARTICLE 21	NOTICES	39
ARTICLE 22	HAZARDOUS SUBSTANCES	40
ARTICLE 23	INDEMNITY	40
ARTICLE 24	GENERAL PROVISIONS	42

EXHIBITS

A	Schedules of Income and Rent Restrictions
B	Site Description
C-1	Table of Sources and Uses of Funds
C-2	Annual Operating Budget
C-3	20-Year Cash Flow Proforma
D	Form of Promissory Note
E	Workforce Memorandum of Understanding
F	Contract Compliance Policies
G	Insurance Requirements
H	Lobbying/Debarment Certification Form
I	Form of Annual Monitoring Report
J	Tenant Screening Criteria Policy and Tenant Selection Plan Policy
K	Operational Rules for San Francisco Housing Lotteries and Rental Lease Up Activities
L	Form of Deed of Trust
M	Form of Declaration of Restrictions
N	Schedule of Performance
O	OCII Monthly Project Update Form
P	Developer Fee Schedule
Q	Assignment of Work Product
R	Consent to Assignment of Work Product
S.	Final Financial Plan Confirmation Letter
T-1	Early Outreach Plan Template
T-2	Marketing Plan Template and Tenant Selection Plan Template
T-3	Marketing Process and Timeline

LOAN AGREEMENT
(Tax Increment Funds)

(Alice Griffith Replacement Projects Phase 4)

THIS LOAN AGREEMENT ("Agreement") is entered into as of March 7, 2017, ("Agreement Date") by and between the **SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO**, a public body, organized and existing under the laws of the State of California, hereafter referred to as the Office of Community Investment and Infrastructure, ("OCII"), and Alice Griffith Phase 4, L.P., a California limited partnership ("Borrower") .

RECITALS

A. In furtherance of the objectives of the California Community Redevelopment Law (Health and Safety Code, section 33000 et seq. the "CRL"), the former San Francisco Redevelopment Agency ("Former Agency") would undertake programs for the reconstruction and construction to improve blighted areas in the City and County of San Francisco (the "City").

B. In accordance with the CRL, the City, acting through its Board of Supervisors, approved a Redevelopment Plan for the Bayview Hunters Point Redevelopment Project Area (the "Project Area") by Ordinance No. 113-06, adopted on May 16, 2006. In cooperation with the City, OCII is responsible for implementing the Bayview Hunters Point Redevelopment Plan (the "Redevelopment Plan")

C. Under California State Assembly Bill No. 1X26 (Chapter 5, Statutes of 2011-12, first Extraordinary Session) ("AB 26"), as amended by California State Assembly Bill No. 1484 ("AB 1484") (together the "Dissolution Laws") the Former Agency dissolved as a matter of law on February 1, 2012. On October 2, 2012 the San Francisco Board of Supervisors, acting as legislative body of OCII as the successor to the Agency, passed Ordinance 215-12, which outlined the rights and responsibilities of OCII as the Agency's successor agency, including but not limited to certain retained existing enforceable obligations for the development of affordable housing. Accordingly, under Ordinance 215-12 and Dissolution Law, OCII has the obligation and authority to enter into this Agreement to allow for the development of the Alice Griffith Replacement Project as further discussed below in Recital D below.

D. The Hunters Point Shipyard/Candlestick Point Project (the "Shipyard Development") is one of San Francisco's three critical redevelopment legacy projects that OCII must continue to implement under the Dissolution Law. The Shipyard Development is divided into two related parts, called Phase 1 and Phase 2, each with a separate disposition and development agreement. The disposition and development agreements, together with a number of related binding agreements attached to or referenced in the text of the disposition and development agreement, establish a comprehensive set of enforceable obligations that collectively govern the completion of the Shipyard Development. The disposition and development agreements are binding contractual agreements that provide for the transfer of land from OCII to developers, the developers' and OCII's rights and obligations relating to the construction of specified

improvements, and the financing mechanisms for completing these projects. Phase 1 covers approximately 75 acres and Phase 2 is significantly larger, covering over 700 acres at the Shipyard and at the adjacent Candlestick Point. The Alice Griffith Replacement Project is a key component of Phase 2 of the Shipyard Development. All 256 public housing units currently on site will be replaced ("Public Housing Replacement Units") and 248 new affordable units ("Additional Affordable Units") will be added on seven blocks that are a combination of vacant lots and existing Alice Griffith parcels ("Development" or "AG").

E. In connection with the Candlestick Point and Phase 2 of Hunters Point Shipyard project, the Former Agency and CP Development Co., LP ("CP Dev Co") entered into a Disposition and Development Agreement (Candlestick Point and Phase 2 of the Hunters Point Shipyard), dated June 3, 2010 (the "DDA"). The DDA includes a Below Market-Rate Housing Plan ("Housing Plan"). The Housing Plan defines the roles and responsibilities of the Former Agency and CP Dev Co regarding the development of up to 10,500 housing units, an important part of which is the revitalization of the Alice Griffith public housing development as a mixed-income, service-enriched community, developed according to the principles of the City's HOPE SF Program. On December 14, 2012 the California Department of Finance ("DOF") recognized the DDA as an Enforceable Obligation under the Dissolution Law. The Dissolution Law, in particular California Health and Safety Code Section 34177, provides that OCII is required to (1) perform obligations required pursuant to any Enforceable Obligation, and (2) continue to oversee development of properties until the contracted work has been completed.

F. Based on the requirements of the DDA, McCormack Baron Salazar ("MBS") was selected by CP Dev Co to be the Alice Griffith Developer based upon their extensive experience revitalizing public housing across the country. Additional development team members include the San Francisco Housing Authority ("SFHA") and Urban Strategies, Inc., which will be implementing the social services program at AG. The Borrower is the development entity for the overall redevelopment of Alice Griffith Public Housing and is an affiliate of MBS. Each financing phase of development will have a separate development entity affiliate of MBS. The current public housing site is bordered roughly by Hawes, Carroll, and Gilman Streets and vacant land owned by the State Parks Department and OCII (Exhibit B). AG will include the adjacent former State and OCII lands and be comprised of Blocks 1,2,4,5,8,9, and 14 (as shown in Exhibit B). Block 5 is the subject of this document (the "Site"). Block 5 is "AG Phase 4". AG Phase 4 totals 31 units. (12 one-bedroom, 6 two-bedroom 10 four-bedroom units, and 3 five-bedroom units). It is currently anticipated that 19 of the units will be Public Housing Replacement ("PHR") units and 12 of the units will be Additional Affordable ("AA") units. The OCII Executive Director and MOHCD Director may approve changes to the units designated as PHR units and AA units based on the needs of existing residents. Any unit designation changes, if applicable will be documented in the Final Financial Plan Letter. The Borrower will develop and operate the Project through an ground lease with SFHA, the current owner of the existing Alice Griffith parcels.

G. The Below-Market Rate Housing Plan, which is Exhibit E of the DDA, requires that CP Dev Co provide a per unit subsidy to the AG vertical development equal to $90,000 per Public Housing Replacement Unit, and $70,000 per Additional Affordable Unit ("Master Developer Subsidy"). Exhibit E also requires that OCII provide a base subsidy of $62,017,200

in tax increment gap financing to be divided among the five phases based on development needs per phase. For each phase of AG and according to a formula in Exhibit E of the DDA, OCII and CP Dev Co will provide the proportion of the contributions described above that is proportionate to that phase.

If after maximizing all available and appropriate sources other than CP Dev Co and OCII, the total development cost ("TDC") for any phase exceeds the TDC initially projected in the DDA, then the excess of the TDC will be considered a cost overrun ("Cost Overrun"). If there are Cost Overruns in any phase, then CP Dev Co must cover the proportion of Cost Overruns attributable to the Public Housing Replacement Units and OCII must cover the Cost Overruns attributable to the Additional Affordable Units. OCII is responsible for funding any gaps in projected tax credit equity and/or Affordable Housing Program funds below what was projected at the time the DDA was executed. Conversly, additional funding sources unanticipated at the time of the DDA reduces OCII's obligation (e.g. the portion of HUD's CNI Grant described in Recital I for housing development at AG). Therefore, OCII's base subsidy, once the CNI funds are incorporated into the development budget, is currently anticipated to be $38,942,200. The respective OCII and Master Developer subsidies must be provided at or prior to the close of construction financing of each phase, pursuant to Section 5.4 (a) and (c) of the Housing Plan in the DDA.

H. The Former Agency and Borrower entered into a Tax Increment Loan Agreement for $3,000,000 for master planning and initial predevelopment work for the first phases of AG on March 29, 2011. Of this loan $1,916,750 was allocated to predevelopment of the first two phases of the AG; in the amount of $958,375 for each Phase I and Phase II. The remaining balance of $1,083,250 has been allocated to site-wide master planning.

I. In August 2011, MBS as lead applicant and SFHA as co-applicant were awarded a U.S. Department of Housing and Urban Development ("HUD") Choice Neighborhoods Initiative Implementation ("CNI") Grant in the amount of $30,500,000, of which $21,350,000 was to be used for housing development at AG and the remainder was to be used on resident services and neighborhood improvements. More recently HUD agreed to use $1,725,000 of the funds for neighborhood improvements on the Phase 4 housing development.. The CNI program supports locally driven strategies to address struggling neighborhoods with distressed public or HUD-assisted housing through a comprehensive approach to neighborhood transformation. Local leaders, residents, and stakeholders, such as public housing authorities, cities, schools, police, business owners, nonprofits, and private developers, come together to create and implement a plan that transforms distressed HUD housing and addresses the challenges in the surrounding neighborhood. The program is designed to catalyze critical improvements in neighborhood assets, including vacant property, housing, services and schools. The CNI funding comes with a variety of deadlines and deliverables, the most important of which is a statutory obligation that grants funds be expended and units delivered by September 2016 for the portion of the funds associated with Phases 1 and 2 and September 2017 for the portion of the funds to be used for Phase 3 and 4. Therefore, CNI funds and associated funding deadlines will apply to the first four phases of AG.

J. On September 28, 2015 the Oversight Board to the Successor Agency of the Redevelopment Agency of the City and County of San Francisco approved an expenditure of up to $16,625,000 for funding for the Development including the Project (as defined in Recital K below) through Items No. 161 and 361 of the Recognized Obligation Payment Schedule for the period of January 1, 2016 through June 30, 2016 ("ROPS 15-16-15B"). The reserves for Item 161 consist of funds approved by DOF to be retained through the Low and Moderate Income Housing Funds Due Diligence Reserve for the Alice Griffith Replacement Project. On January 25, 2016, the City's Oversight Board, approved the Recognized Obligation Payment Schedule for the July 1, 2016 to June 30, 2017 ("ROPS 16 – 17") which also included funding for the Development of $15,500,000 including the Project (as defined in Recital K below) through Items No. 161 and 361.

K. Borrower requested funds in the amount of $2,162,000, in predevelopment funding. On May 20, 2016 the Citywide Affordable Housing Loan Committee ("Loan Committee") approved this request for funding and on June 21, 2016, OCII Commission approved the Borrower's request for predevelopment funds for the Project.

M. Borrower has requested additional gap funds in the amount of $10,824,033 for a total aggregate amount not to exceed $12,986,033 for Phase 4 ("Funds" or the "Funding Amount"). On February 3, 2017 the Loan Committee approved this request for funding and on March 7, 2017, OCII Commission approved the Borrower's request for gap funds for the Project. The OCII Executive Director and MOHCD Director may approve decreases to the Funding Amount as a part of the Final Financial Plan.

O. The Funding Amount consists of OCII funds and Master Developer Subsidy per the requirements of the Housing Plan in the DDA as described in Recital G above. It is anticipated that the Project will receive a larger allocation of Section 8 project-based vouchers than was initially anticipated. If the Borrower secures an allocation of 19 Section 8 project-based vouchers the Loan amount will be reduced. The final Loan amount will be approved as part of the Final Financial Plan. Both scenarios are shown in the following tables:

Scenario 1

	OCII	Master Developer Subsidy ("MDS")	**Total Funds Approved/Requested**
Predevelopment (approved June 21, 2016)	$2,162,000	$0	**$2,162,000**
Gap (approved March 7, 2017)	$3,158,447	$7,665,586	**$10,824,033**
Total	***$5,320,447***	***$7,665,586***	***$12,986,033***

Scenario 2 (19 Section 8 Project-Based Vouchers)

	OCII	Master Developer Subsidy ("MDS")	**Total Funds Approved/Requested**
Predevelopment (approved June 21, 2016)	$2,162,000	$0	**$2,162,000**
Gap (approved March 7, 2017)	$1,756,901	$5,446,472	**$7,203,373**
Total	***$3,918,901***	***$5,446,472***	***$9,365,373***

P. The portion of the OCII and Master Developer subsidies that are a part of the base contribution and the portion attributable to Cost Overruns as required by the DDA for current phase of work and described in Recital G and O above is shown in the following table:

Scenario 1

OCII Permanent Sources	
OCII Funding Base	$2,089,550
OCII Funding "Cost Overruns"	$3,230,897
Total OCII Funding	**$5,320,447**
CP DEV CO Funding Base	$2,550,000
CP DEV CO Funding "Cost Overruns"	$5,115,586
Total Master Developer Subsidy	**$7,665,586**
Total Loan Amount	***$12,986,033***

Scenario 2 (19 Section 8 Project-Based Vouchers)

OCII Permanent Sources	
OCII Funding Base	$2,089,550
OCII Funding "Cost Overruns"	$1,829,351
Total OCII Funding	**$3,918,901**
CP DEV CO Funding Base	$2,550,000
CP DEV CO Funding "Cost Overruns"	$2,896,472
Total Master Developer Subsidy	**$5,446,472**
Total Loan Amount	***$9,365,373***

Q. Upon completion of the Project, OCII intends to transfer the affordable housing loan obligation and asset to MOHCD as the designated Successor Housing Agency of the City and County of San Francisco under Board Resolution 11-12, as required by Dissolution Law. The transfer will occur subsequent to recordation of the notice of completion and all MOHCD asset management requirements will apply.

R. OCII wishes to make a permanent loan (the "Loan") to Developer in the amount of $12,986,033 in permanent funding for the Project, as described in Recital M, O, and P pursuant to the terms of this Agreement.

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 Defined Terms. 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 OCII in writing. All Accounts must be maintained in accordance with **Section 2.3**.

"Additional Affordable Units" has the meaning set forth in Recital D.

"AG" has the meaning set forth in **Recital D**.

"Alice Griffith Phase 4, L.P." has the meaning set forth in the introductory clause of this Agreement.

"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 C-2**, which may not be adjusted without the City's prior written approval. The Final Financial Plan for the Project, including the Annual Operating Budget, is subject to approval by the MOHCD Director and the OCII Executive Director, prior to the Loan Closing Date.

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

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

"Assignment of Work Product" means the assignment of work product executed by Borrower granting OCII a security interest in the Work Product to secure Borrower's performance under this Agreement and the Note prior to the Loan Closing Date, in substantially the form and substance attached hereto as **Exhibit Q**.

"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 OCII and evidencing Borrower's authority to execute, deliver and perform the obligations under the OCII Documents to which Borrower is a party or by which it is bound.

"Borrower" means: Alice Griffith Phase 4, L.P., a California limited partnership, and its authorized successors and assigns.

"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 OCII 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.

"CNA" means a 20-year capital needs assessment or analysis of replacement reserve requirements.

“CNI” has the meaning set forth in **Recital I**.

“CNI Loan” means the loan of CNI funds made by MOHCD to Borrower for the Project.

"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**.

“Control of the Site” means Borrower’s acquisition of fee ownership or a leasehold interest in the Site (or a portion thereof).

“Conversion Date” means the date upon which Borrower’s institutional construction financing converts to a permanent phase requiring payments of principal amortized over the remaining term of such loan.

“CP Dev Co” has the meaning set forth on **Recital E.**

“CRL” has the meaning set forth in **Recital A**.

“Development” has the meaning set forth in **Recital D**.

“DDA” has the meaning set forth in **Recital E**.

“Department of Building Inspection” has the meaning set forth in **Section 5.2**.

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

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

“Dissolution Law” has the meaning set forth in **Recital C**.

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

“DOF” has the meaning set forth in **Recital E**.

"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 Carpenter-Presley-Tanner Hazardous Substance Account Law and commonly 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" means the escrow agent for the title company issuing the Title Policy.

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

"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.

"Final Financial Plan" means the Table of Sources and Uses, the Annual Operating Budget and 20 Year Cash Flow as (Exhibits C-1, C-2, and C-3) approved by the MOHCD Director and the OCII Executive Director prior to the Loan Closing Date. Once approved, the attachments reflecting the Final Financial Plan will be attached to this Agreement along with a Final Financial Plan Confirmation Letter (**Exhibit S**).

"Final Financial Plan Confirmation Letter" means a letter documenting the approved Final Financial Plan and any subsequent adjustments to this document, including interest rate, and will be attached to this Agreement as **Exhibit S**.

"Former Agency" has the meaning set forth in **Recital G**.

"Funding Amount" has the meaning set forth in **Recital M and O and in Exhibit C-1**. The Final Financial Plan for the Project, including the Funding Amount, is subject to approval by the MOHCD Director and the OCII Executive Director prior to the Loan Closing Date.

"Funds" has the meaning set forth in **Recital M** means money that has been borrowed from OCII pursuant to the terms of this Agreement.

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

"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.

"Ground Lease" means the ground lease between Borrower and SFHA to be executed on or before the Loan Closing Date, subject to approval of MOHCD Director and OCII Executive Director.

"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.

“Housing Plan” has the meaning set forth in Recital E.

"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.

“HUD Requirements” means the CNI legal requirements as evidenced by the CNI grant agreement and funding agreement and any associated HUD requirements, Public Housing, Project Based Section 8 and Rental Assistance Demonstration program legal requirements, as applicable.

"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, including the CRL.

"Loan" has the meaning set forth in **Recital R**.

“Loan Closing Date” means the date on which all conditions to closing of the loan under Section 4.3 have been met and Borrower and OCII authorize recordation of the Deed of Trust and Declaration of Restrictions.

“Loan Committee” has the meaning set forth in **Recital K**.

"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 OCII's or the City's rights or in defense of any action in a bankruptcy proceeding.

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

"MBS" has the meaning set forth in **Recital F**.

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

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

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

"Oversight Board" has the meaning set forth in **Recital E**.

"OCII" means the Successor Agency to the Redevelopment Agency of the City and County of San Francisco, known as the Office of Community Investment and Infrastructure.

"OCII Documents" means this Agreement, the Note, the Assignment of Work Product and any other documents executed or delivered in connection with this Agreement.

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

"Official Records" has the meaning set forth in **Article 3**.

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

"Opinion" means an opinion of Borrower's California legal counsel, satisfactory to OCII 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 OCII Documents and will be bound by their terms when executed and delivered, and that addresses any other matters OCII reasonably requests.

"Payment Date" means the first June 1st following the Completion Date and each succeeding until the Maturity Date.

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

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

"Project Close-Out" means that all of the following conditions have been met: (1) all Project construction has been completed; (2) the Borrower has submitted all documents, reports and forms as required by this Agreement, including a copy of the 8609 report submitted to TCAC; (3) MOHCD has reviewed and approved Borrower's project completion reports and documents; and (4) The Project has achieved 100% initial lease-up.

"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 pursuant to the Annual Operating Budget approved prior to the Loan Closing Date by OCII Executive Director and MOHCD Director as part of the Final Financial Plan: (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) 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; (d) required deposits, or required replenishment of, the Replacement Reserve Account, Operating Reserve Account and any other reserve account required under this Agreement; (e) annual base rent payments under the Ground Lease in an amount equal to $1; (f) the approved annual asset management fees indicated in the Annual Operating Budget and approved by MOHCD Director and OCII Executive Director as part of the Final Financial Plan prior to the Loan Closing Date; (g) required payments of interest and principal, if any, on any senior financing secured by the Site and used to finance the Project that has been approved by OCII; (h) additional expenses that are HUD requirements, subject to approval by MOHCD Director and OCII Executive Director as part of the Final Financial Plan prior to the Loan Closing Date; and (i) any extraordinary expenses approved in advance by MOHCD (other than expenses paid from any reserve account). Project Fees are not Project Expenses.

"Project Fees" means (i) an annual partnership management fee in the amount of $20,440, increasing by 3% annually, payable to the Borrower's general partner, and (ii) a limited partner investor services fee in the amount of $5,000, increasing annually by 3%, payable to Borrower's limited partners, subject to approval by MOHCD Director and OCII Executive Director as part of the Final Financial Plan prior to the Loan Closing Date.

"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.

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

"Publication" means any report, article, educational material, handbook, brochure, pamphlet, press release, public service announcement, webpage, audio or visual material or other communication for public dissemination, which relates to all or any portion of the Project or is paid for in whole or in part using the Funding Amount.

"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**. Existing AG residents with higher incomes than established here will be accommodated in conformance with the HUD Requirements.

"RAD" means HUD's Rental Assistance Demonstration Program.

"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.

"Rent Restrictions" means the limitations on Rents set forth in **Section 7.3** and **Exhibit A**.

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

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

"Schedule of Performance**"** means the schedule attached hereto as **Exhibit M** that sets forth Project tasks and milestones and the dates by which they will be completed.

"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 F** of this Agreement.

"Surplus Cash" means Project Income remaining after payment of Project Expenses and Project Fees. The amount of Surplus Cash must be based on figures contained in audited financial statements. Distributions of Surplus Cash shall not exceed the amount of unrestricted cash at end of Borrower's fiscal year.

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

"TCAC" means the California Tax Credit Allocation Committee.

"Tenant" means any residential household in the Project.

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

"Title Policy" means an ALTA extended coverage lender's policy of title insurance in form and substance satisfactory to OCII, issued by an insurer selected by Borrower and satisfactory to OCII, together with any endorsements and policies of coinsurance and/or reinsurance required by OCII, 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.

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

"Work Product" has the meaning set forth in **Section 24.21**.

1.2 Interpretation. The following rules of construction will apply to this Agreement and the other OCII 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 OCII 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 OCII 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 OCII Documents. The language of this Agreement must be construed as a whole according to its fair meaning.

1.3 Websites for Statutory References. 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 Contracting Requirements. Borrower shall use the OCII contract compliance requirements for procurement activities, as further set forth in **Exhibit F** of this Agreement.

ARTICLE 2 FUNDING.

2.1 Funding Amount. OCII agrees to lend to Borrower a maximum principal amount equal to the Funding Amount in order to finance predevelopment costs associated with the Project. The Funding Amount will be disbursed according to the terms and subject to the conditions set forth in this Agreement. The OCII Executive Director and MOHCD Director may approve decreases to the Funding Amount as a part of the Final Financial Plan.

2.2 Use of Funds. Borrower acknowledges that the OCII'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.

2.3 Accounts; Interest. Each Account to be maintained by Borrower under this Agreement must be held in a bank or savings and loan institution acceptable to OCII 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 OCII 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 OCII in writing and keep all estimates, invoices, receipts and other documents related to expenditures from each Account. In addition Borrower must provide to the OCII 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 Conditions to Additional Financing. The OCII may grant or deny any application by Borrower for additional financing for the Project in its sole discretion, pursuant to Section 2.1 above.

ARTICLE 3 TERMS.

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 Compliance Term; Declaration of Restrictions. Borrowers, and its assigns, must comply with all provisions of the OCII Documents relating to the use of the Site and the Project, as set forth in the Declaration of Restrictions, and any amended and restated versions of such declaration, to be recorded in the Official Records, for the period commencing on the date a certificate of occupancy for the Project is issued and ending on the fifty-fifth (55th) anniversary of that date (the "Compliance Term") even if the Loan is repaid or otherwise satisfied, or the Deed of Trust is reconveyed before that date. Notwithstanding anything to the contrary contained herein, Borrower's obligation to comply with the terms and obligations contained in the OCII documents shall be subject to Borrower's compliance with all applicable laws, statutes and regulations, including, but not limited to Section 42 of the Internal Revenue Code, the California Revenue and Taxation Code, and TCAC's regulations.

3.2 Loan Repayment Terms. Interest shall accrue, and repayment of principal and interest shall be paid from Surplus Cash in accordance with Section 3.5, below. Notwithstanding the foregoing, the outstanding principal balance and any accrued but unpaid interest of the Loan will be due and payable on the fifty seventh (57th) anniversary of the date Deed of Trust is recorded on the leasehold interest in the Official Records (the "Maturity Date") according to the terms set forth in full in the Note. At least sixty (60) days prior to the Maturity Date, the Borrower may apply to the City for an extension of the Maturity Date. In the event that, as of the date of such request, the Borrower continues to be in compliance with the Loan Documents, the City may, in its discretion, agree to extend the Maturity Date pursuant to a written amendment to the Agreement and permit the Borrower to continue to defer repayment of principal and interest, or may require that the Borrower make amortized payments of principal and interest, depending on factors such as rental payments received from the commercial portion of the Site.

3.3 Interest. 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. The OCII Executive Director and MOHCD Director may decrease the interest rate to a 0%, should the Project be unable to support the higher interest rate at the time of the close of construction financing.

3.4 Default Interest Rate. Upon the occurrence of an Event of Default under any OCII Document, the principal balance of the Loan will bear interest at the default interest

compounded annual rate equal to the lesser of: (a) ten percent (10%); or (b) the maximum lawful rate of interest, 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 OCII under any OCII Document if not paid when due or as otherwise provided in any OCII Document.

3.5 Distribution of Surplus Cash and Repayment of Principal. Each Payment Date of each fiscal year following the Completion Date and the Project's cost certification, as defined in Section 5.6 below, Borrower shall apply annual Project Income to pay Project Expenses and then to pay Project Fees. Any cash remaining after payment of Project Expenses and Project Fees shall be deemed Surplus Cash. If the Borrower is found by MOHCD (as such determinations will be made following the issuance of the notice of completion and transfer to MOHCD) to be in compliance with all applicable requirements and agreements, Borrower shall use Surplus Cash to make the following payments:

- To pay any outstanding Developer Fees, then up to one-third (1/3) of remaining Surplus Cash shall be paid to the Borrower as an incentive management fee in an amount not to exceed Five Hundred Dollars ($500) per unit per year, up to a maximum of Fifty Thousand Dollars ($50,000) per year.

- The remaining portion of Surplus Cash, shall be allocated as follows:

(i) To SFHA: The lesser of (a) the annual residual Ground Rent, or (b) one-third (1/3) of the available Surplus Cash;

- (ii) To OCII/MOHCD: The lesser of (a) payments due on any outstanding loans from OCII or MOHCD; or (b) the remaining available Surplus Cash. The amounts shall be allocated proportionally toward payment of outstanding principal and accrued but unpaid interest on the outstanding loans from OCII and MOHCD.The Final Financial Plan for the Project, including the distribution of Surplus Cash, is subject to approval by the MOHCD Director and the OCII Executive Director prior to the Loan Closing Date.

3.6 Changes In Funding Streams. OCII'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 predevelopment and construction activities associated with the Project, as set forth in the Table of Sources and Uses. Borrower covenants to give written notice to the OCII within thirty (30) days of any significant changes in budgeted funding or income set forth in documents previously provided to the OCII. Examples of significant changes include loss or adjustments (other than regular annual adjustments) in funding under Shelter + Care, Section 8 or similar programs. OCII reserves the right to modify the terms of this Agreement based upon any substantial reductions in Borrower's projected sources or substantial increase in Borrower's uses of all funds for the Project to the extent Borrower has not provided additional Project sources sufficient to cover any reductions in sources or increase in uses, which sources shall be acceptable to the OCII in its reasonable discretion.

3.7 Additional OCII Approvals. Borrower understands and agrees that OCII is 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 OCII into this Agreement nor any approvals given by OCII 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, OCII 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.

ARTICLE 4 CLOSING; DISBURSEMENTS

4.1 Generally. Subject to the terms of this Agreement, OCII 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 Closing. In the event Borrower does not satisfy all of the conditions to Loan closing contained in Section 4.3 (b) within twenty-four (24) months of the date of this Agreement, OCII may declare this Agreement to be null and void.

4.3 Conditions Precedent to Closing. OCII will authorize the close of the Loan upon satisfaction of the conditions in this Section.

(a) Borrower will authorize Loan closing upon satisfaction of the following conditions:

(i) Borrower shall have obtained the following Project financing, all on terms and in amounts acceptable to Borrower and OCII pursuant to Section 4.5 (a)(iv)1: (1) Borrower shall receive a loan or loans for Project development costs, made from the proceeds of the sale of tax-exempt bonds allocated to to the issuer by the California Debt Limit Allocation Committee; (2) Borrower shall receive an allocation of four percent (4%) federal low income housing tax credits by TCAC pursuant to Section 42 of the Internal Revenue Code of 1986, as amended; (3) Borrower shall obtain an equity investment in the Project from a tax credit investor; and (4) Borrower shall obtain additional Project financing from any other required lenders (collectively, the “Project Financing”);

(ii) the lenders and investors associated with the construction phase of the Project financing are unconditionally prepared to close and fund their financing; and

(iii) Borrower shall have executed the Ground Lease and (subject to such limitations or reservations as may be referenced in the Ground Lease) accepted the condition of the Site.

(b) OCII will authorize the Loan closing upon satisfaction of the following conditions:

(i) Borrower must have delivered to OCII fully executed (and for documents to be recorded, acknowledged) originals of the following documents, in form and substance satisfactory to the OCII: (i) the Note; (ii) this Agreement (in triplicate) including the Deed of Trust and Declaration of Restrictions; (iii) an opinion of Borrower's counsel in form and substance reasonably acceptable to OCII; (iv) the Authorizing Resolutions; and (v) any other OCII Documents reasonably requested by OCII.

(ii) Borrower must have delivered to OCII Borrower's Charter Documents.

(iii) Borrower must have delivered to OCII insurance endorsements and, if requested by OCII, copies of policies for all insurance required under **Exhibit G** of this Agreement.

(iv) Borrower must submit a complete services plan and budget which has been approved by the OCII or MOHCD.

(c) As a condition of Loan closing, OCII must be in receipt of the Master Developer Subsidy in a form consistent with the terms of the DDA and acceptable to the OCII Executive Director and MOHCD Director as approved pursuant to the FFP. After the Loan Closing Date, OCII shall be responsible for advancing the full Funding Amount (including amounts derived from or calculated by reference to the Master Developer Subsidy) as and when due to Borrower pursuant to the terms of this Agreement and expressly agrees that the Borrower will not, after such time, bear any risk associated with the timing or amount of Master Developer Subsidy available to OCII.

(d) "Commencement of Vertical Construction" conditions have been met per Section 8 of the DDA.

4.4 Disbursement of Funds. Following satisfaction of the conditions in **Section 4.3**, OCII will authorize the Escrow Agent to disburse Funds as provided in OCII 's escrow instructions.

4.5 Disbursements.

(a) The Funding Amount is available for disbursement on or after the Loan Closing Date. OCII's obligation to approve the expenditure of Funds on or after the Loan Closing Date is subject to Borrower's satisfaction of the following conditions precedent:

(i) Borrower must have delivered to OCII (an Expenditure Request in form and substance satisfactory to OCII, 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. Any request from Borrower to reallocate Funds between the line items or to change the budget limits for a line item from what is shown in the Table of Sources and Uses must be approved as follows: (i) except for funds moved from the contingency line item to another line item, a requested reallocation of Funds in an amount up to ten percent (10%) of the Loan Amount in the aggregate may be made with the express written approval of OCII's Executive Director or his/her designee; and (ii) except for funds moved from the contingency line item to another line item, a requested reallocation of Funds in an amount that exceed ten percent (10%) of the Loan Amount may be made only with the express written approval of the OCII Executive Director. Reallocations of Funds from contingency line items to other line items shall not require the consent of OCII.

(ii) 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.

(iii) With respect to any Expenditure Request that covers rehabilitation or construction costs, Borrower must have certified to OCII that the Project complies with the labor standards set forth in **Exhibit F, Section 1**, if applicable.

(iv) Borrower must have complied with the following loan conditions, as required by the Citywide Affordable Housing Loan Committee through its approval of the Project's Loan Evaluation on February 3, 2017 Loan Evaluation which include:

- Borrower will continue to work with OCII/MOHCD staff and financial advisor to determine the most appropriate financial plan for each phase of the Project that conforms to the DDA, MOHCD Underwriting Guidelines, CNI and applicable HUD regulations, and HOPE SF principles. This final financial plan ("FFP") will be approved by the OCII Director and MOHCD Executive Director.
- MOHCD/OCII must review and approve the investor and lender RFPs for the Project. Borrower must allow MOHCD/OCII staff and its financial advisor to communicate directly, with borrower participation in such communication, with prospective and selected lenders/investors.
- The Master Developer must approve the updated Master Developer portion of the updated OCII Loan Amount prior to submission of the CDLAC and TCAC applications.
- Borrower will continue to explore options to maximize any opportunities to leverage additional permanent debt without jeopardizing Project stability. At a minimum, the existing cash flow must be supplemented with Project-Based Vouchers (PBVs), as made available by HUD and SFHA. The Borrower will

also seek to achieve the best possible tax credit pricing and other loan terms for the Project with the goal of maximizing leveraged sources and reducing the OCII Loan amount. Any subsequent reductions in the OCII Loan amount will be included in the FFP, which is subject to approval by the OCII Director and MOHCD Executive Director.

- Prior to completion and approval of the FFP, Borrower will finalize unit allocations between Public Housing Replacement units and AA units to reflect updated Alice Griffith household data. Any changes will be documented in the FFP and approved by the Executive Director of OCII and the Director of MOHCD.
- If Affordable Housing Program funds are awarded to the Project, Borrower will reduce the Cost Overrun calculation, thereby reducing the OCII loan.
- Borrower will continue to evaluate the proposed operating costs to ensure monthly per unit operating expenses are in line with MOHCD/OCII comparable projects while providing appropriate staffing and keeping costs as efficient as possible. If any changes are made to property management company for earlier phases of Alice Griffith, the same changes will be made for the Project, with approval of the OCII Executive Director and MOHCD Director.
- Prior to the final disbursement of funds Borrower will coordinate with the HOPE SF services team to create a sustainability and services plan for the operations of the site, including approval of the job description for any services staff included in Project expenses.

(b) OCII shall either approve or disapprove such Expenditure Request within 10 business days of receipt. In the event OCII disapproves an Expenditure Request OCII shall provide written notice thereof to Borrower specifying the reason for such disapproval. OCII shall fund all approved expenditure requests in a timely manner.

4.6 Schedule of Performance. Borrower must perform in accordance with the Schedule of Performance (**Exhibit N**). The Schedule of Performance may be modified at the request of the Borrower; however, any modification to the Schedule of Performance shall be at the reasonable discretion of the OCII Executive Director.

4.7 Retention. In addition to the other conditions to Disbursements, Borrower acknowledges that the amount of hard costs or tenant improvements costs included in any Expenditure Request associated with rehabilitation or construction, when added to previously approved costs, may not exceed ninety percent (90%) of the approved budgeted costs on a line item basis. OCII will retain the remaining ten percent (10%) of hard costs or tenant improvement costs associated with rehabilitation or construction (the "Retention"). Borrower may request disbursement of the aggregate amount of the Retention only upon satisfaction of each of the following conditions, unless otherwise approved in writing by OCII: (a) completion of rehabilitation or construction of the Project in accordance with the plans and specifications approved by OCII, 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; (b) timely recordation of a notice of completion; and (c) either expiration of the lien period and the absence of any unreleased mechanics' liens or stop notices or recordation of the lien releases of all contractors, subcontractors and suppliers who provided

labor or materials for the Project. OCII shall not retain any Retention for disbursements of the Predevelopment Loan.

After fifty percent (50%) of the construction of the Project is complete as determined by OCII construction management staff, and upon Borrower's written request, OCII may elect to reduce the amount of Retention withheld to a level of no less than five percent (5%) of the hard costs or tenant improvements, provided that the following prerequisites have been met: (a) all work required to be performed by all parties for whom OCII agrees to release the Retention (the "Early Retention Release Contractors") has been completed in conformance with the terms of the applicable contract documents, the plans and specifications approved by the City and all applicable Laws; (b) the applicable Early Retention Release Contractors have filed unconditional lien waivers satisfactory to the assigned Construction Manager; (c) no liens or stop notices have been filed against the Project and no claims are pending; (d) the OCII determines that the contingency is in balance and adequate to complete the Project; and (e) the Project is on schedule.

4.8 Limitations on Approved Expenditures. OCII 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 (b) for disapproved, unauthorized or improperly documented expenses. OCII 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.

5.1 Selection Requirements. In the selection of all contractors and professional consultants for the Project, Borrower must comply with OCII's procurement requirements and procedures.

5.2 Plans and Specifications. Before starting any demolition, rehabilitation or construction on the Site, Borrower must have delivered to OCII, and OCII 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 OCII (the "Construction Contract"). The plans approved by OCII 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 OCII, 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. 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 OCII upon request.

5.3 Change Orders. Borrower may not approve or permit any change orders to the plans and specifications approved by OCII without OCII's prior written consent. Borrower acknowledges that OCII'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 OCII agrees in its sole discretion to amend the Table of Sources and Uses or provide additional Funds for that purpose. OCII shall endeavor to provide written approval or disapproval of each change order within fifteen (15) business days of receipt for request therefor, and within five (5) business days for items that impact the critical path of the Schedule of Performance.

5.4 Insurance, Bonds and Security. Before starting any demolition, rehabilitation or construction on the Site, Borrower must deliver to OCII insurance endorsements and bonds as described in **Exhibit G**. At all times, Borrower must take prudent measures to ensure the security of the Site.

5.5 Notice to Proceed. No demolition, rehabilitation or construction may commence until Borrower has issued a written notice to proceed with OCII's approval.

5.6 Commencement and Completion of Project. Unless otherwise extended in writing by OCII, and subject to Choice Requirements as applicable, Borrower must: (a) commence construction within 2 weeks of the Loan Closing Date; (b) complete demolition, rehabilitation or construction by October 31, 2018 (the "Completion Date"), in substantial accordance with the plans and specifications approved by OCII, 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; and (c) achieve occupancy of ninety five percent (95%) of the Units by March 31, 2019.

5.7 Construction Standards. All construction must be performed in a first class manner, substantially in accordance with final plans and specifications approved by OCII and in accordance with all applicable codes.

ARTICLE 6 MARKETING PLAN AND TENANT SELECTION PLAN

6.1 . The requirements in this Article 6 apply to all units in the Project except for the Public Housing Replacement Units. No later than thirty (30) days after the start of construction, Borrower must deliver to OCII for OCII's review and approval an outreach plan for initial marketing of the Units (the "Early Outreach Plan") in compliance with the restrictions set forth in **Exhibit A** and in form and substance acceptable to OCII, as further described **in Exhibit T-1**. Early outreach pursuant to the Early Outreach Plan must start within 3 months of construction start. The Developer may not start the outreach process unitl OCII provides its approval, which will occur no later than 10 business days after OCII receives the final draft Early Outreach Plan.

Borrower must submit a draft Marketing Plan and Tenant Selection Plan ("Marketing and Tenant Selection Plans") consistent with the requirements described in **Exhibits T-2, J**, and **K** no later than 12 months prior to the projected Completion Date. Borrower must obtain OCII's approval of reasonable alterations to the Marketing Plan or the Tenant Selection Plan. Borrower must market and rent the Units in the manner set forth in the Marketing Plan and the Tenant Selection

Plan both as approved by OCII. Before marketing any Units, Borrower must provide OCII with updated implementation and contact information. The marketing process and timeline is further described in **Exhibit T-3**.

6.2 Affirmative Marketing Plan Requirements. Borrower's Marketing Plan must address how Borrower intends to market vacant Units and any opportunity for placement on the Waiting List, as defined in 6.3. The Marketing Plan shall include as many of the following elements as are appropriate to the Project, as determined by OCII and consistent with OCII and MOHCD policies and procedures related to marketing of affordable units, and shall include Borrower's plan to provide assistance to applicants thoughout the marketing process:

(a) First preference, in the following priority order, for: (1) residents of the Alice Griffith housing development per the HUD Requirements, and as required in the Redevelopment Plan for the Bayview Hunters Point Redevelopment Area adopted on August 3, 2010; (2) Hunters Point Certificate of Preference Holders ("COP"); (3) Western Addition Certificate of Preference Holders, (4) rent burdened or assisted housing residents, defined as persons paying more than fifty percent (50%) of their income for housing, or persons residing in public housing or Project-Based Section 8 housing; (5) San Francisco residents or workers and (6) members of the general public. Borrower must incorporate a priority for Displaced Tenant Housing Preference ("DTHP") certificate holders in conformance with both priorities listed above and the policies established for DTHP Program as further described in **Exhibit K**.

(b) Specifically for COP certificate holders, the Borrower shall make support services staff available to provide assistance throughout the application process, as it may be needed, with the goal of maximizing COP participation to the extent possible. The Borrower shall ensure that COP holders are aware that such assistance is available. This requirement will also apply to DTHP certificate holders beginning on the date that Commission adopts DTHP as OCII policy.

(c) 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.

(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.

(d) 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.

(e) Notices to SFHA.

(f) Notices to MOHCD.

(g) 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.

(h) 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.

6.3 Tenant Selection Plan Requirements: Borrower's Tenant Selection Plan shall comply with the requirements of the Tenant Selection Plan Policy as set forth in the attached **Exhibit J**. The Tenant Selection Plan must be kept on file at the Project at all times. Minimum income requirements shall not be more restrictive than requiring a minimum income that is two times the rent, and must include tenant based rent subsidies as income. Additionally ability to pay rent based on rental history of paying a similar or higher rent or other demonstrable methods of rent payment such as participation in money management shall be considered mitigating circumstances related to minimum income and must be evaluated prior to denial of housing.

6.4 Marketing Records. Borrower must keep records of: (a) activities implementing the affirmative marketing plan; (b) advertisements; and (c) other community outreach efforts.

6.5 Waiting List. Borrower's Tenant Selection Plan must contain, at a minimum, policies and criteria that provide for the selection of tenants from a written waiting list in the chronological order of their application (the "Waiting List").The 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 OCII. Borrower shall at all times maintain the Waiting List. 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: (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. If applicable, 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**.

(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) Maximum Rent charged to each Qualified Tenant may not exceed the amounts set forth in **Exhibit A**, provided that maximum Rent for Qualified Tenants for Units for which Section 8 or RAD assistance is available is the payment standard established by SFHA and HUD or other Governmental Agency with jurisdiction over the rental subsidy program.

(b) Unless prohibited under any applicable Law or the rules and regulations governing any Project funding source, each residential lease must provide for termination of the lease upon 120 days' prior written notice in the event that Borrower's annual income certification indicates that the Tenant's household income exceeds 120 percent of Median Income.

(c) Subject to **Section 7.3(d)**, annual Rent increases for Units will be limited as follows:

(i) for all other Units, except as permitted under Sections 7.3 (c)(ii) and 7.3 (d) below, annual Rent increases will be limited to the lesser of: (A) the amount which would result in a rent equal to the maximum rent permitted for the unit under Section 7.3(a) or (B) the amount which corresponds to the percentage of the annual increase in Median Income published by HUD; and,

(ii) for Units occupied by over-income Tenants, rent charged may not exceed thirty percent (30%) of the over-income Tenant's adjusted household income.

(d) With the OCII's prior written approval and in accordance with maximum rent limitations set forth in **Section 7.3(a)** and all applicable restrictions, Rent increases for Units exceeding the amounts permitted under **Section 7.3(c)** (ii) will be permitted in order to recover increases in Project Expenses, but in no event may single or aggregate increases exceed ten percent (10%) per year, unless such an increase is contemplated in a OCII-approved temporary relocation plan or when the increase is caused by an increase in certified income. OCII approval for such rent increases that are necessary to meet all approved Project Expenses and financial obligations shall not be unreasonably withheld.

7.4 Certification.

(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 J** 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 OCII to substantiate the prospective Tenant's income.

(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 OCII promptly upon request by the OCII.

7.5 Form of Lease. 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. The term of the lease must be for a period of not less than one (1) year. Borrower may not terminate the tenancy or refuse to renew any lease of a Unit except for serious or repeated violation of the terms and conditions of the lease, for violation of applicable Laws or other good cause. Any termination or refusal to renew the lease for a Unit must be preceded by not less than thirty (30) days' written notice to the Tenant specifying the grounds for the action. The form of lease for any Unit that has received an allocation of tax credits must provide that the Tenant agrees that the lease may be terminated upon 120 days' notice if the Tenant's certified household income exceeds 120 percent of Median Income and must specify that it may only be terminated in accordance with the requirements of Section 42 of the Internal Revenue Code.

7.6 Nondiscrimination. 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.

ARTICLE 8 MAINTENANCE AND MANAGEMENT OF THE PROJECT.

8.1 Borrower's Responsibilities.

(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 OCII prior written approval of both the management agent and, at OCII 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. OCII hereby approves McCormack Baron Management as the management agent for the Project.

(b) OCII 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 OCII, 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 OCII approval.

8.3 Borrower Management. Borrower may manage the Project itself only with the OCII's prior written approval. OCII 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, OCII may require Borrower to contract or cause contracting with a management agent to operate the Project, or to make other arrangements OCII deems necessary to ensure performance of the functions required in **Section 8.1(a**)

ARTICLE 9 GOVERNMENTAL REQUIREMENTS.

9.1 Borrower Compliance. 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 the requirements of the CRL, and those requirements set forth in **Exhibit F**. 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.

ARTICLE 10 PROJECT MONITORING, REPORTS, BOOKS AND RECORDS.

10.1 Generally.

(a) Borrower understands and agrees that it will be monitored by OCII 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, OCII may also conduct periodic on-site inspections of the Project provided access to the interior of any residential unit is preceded by no less than 48 hours' prior notice. Borrower must cooperate with the monitoring by OCII and ensure full access to the Project and all information related to the Project as reasonably required by OCII.

(b) Borrower must keep and maintain books, records and other documents relating to the receipt and use of all Funds. 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: the member or manager of its administrative general partner or the executive director, director of housing development, director of property management and/or any equivalent position within the sole member of the managing general partner, within thirty (30) days after the effective date of such replacement.

10.2 Monthly Reporting. Commencing upon the Loan Closing Date, Borrower must submit monthly reports (the "OCII 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 OCII Monthly Project Update must be submitted by email in substantially the form attached hereto as **Exhibit O** through submission of Form 8609.

10.3 Response to Inquiries. At the request of OCII, 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.

10.4 Capital Needs Assessment. Borrower must deliver to OCII or the City an updated CNA ten years after the Completion Date and every five (5) years thereafter for approval. The updated CNA must include an analysis of Borrower's actual expenditures for capital needs compared to the most recently approved CNA, Borrower's 20-Year Proforma (Exhibit C-3) and initial Annual Operating Budget (Exhibit C-2)and its then-current Annual Operating Budget.

10.5 Delivery of Records. At the request of OCII, made through its agents, employees, officers or attorneys, Borrower must provide OCII within a reasonable period of time of no less

than sixty (60) days from request therefor 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 previously prepared 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 OCII; and

(c) any other records related to Borrower's ownership structure and the use and occupancy of the Site.

10.6 Access to Other Project Books and Records. In addition to Borrower's obligations under **Sections 2.4, 10.1, 10.2,** and **10.3,** any other obligations to provide reports or maintain records in this Agreement or any other OCII Document, Borrower agrees that duly authorized representatives of OCII (which shall include but not be limited to MOHCD staff) will have 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 10.6**.

10.7 Records Retention. 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 OCII's approval. Borrower may make withdrawals from the Project Operating Account solely for the payment of Project Expenses and Project Fees and payments and distributions of Surplus Cash in accordance with **Section 3.5**. Withdrawals from the Project Operating Account (including accrued interest) for any other purposes may be made only with the OCII'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 OCII upon request.

ARTICLE 12 REQUIRED RESERVES.

12.1 Replacement Reserve Account.

(a) Commencing no later than sixty (60) days after the Completion , or any other date the OCII 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 OCII may review the adequacy of deposits to the Replacement Reserve Account periodically and require adjustments as it deems necessary, which shall not be unreasonably withheld.

(b) Monthly deposits must equal one-twelfth of the sum of $500 per unit, per year in accordance with MOHCD requirements.

No. Units	**Family ($)**	**SRO**	**Senior**
< 5	650	600	550
6-20	550	500	450
21-50	500	450	400
51-100	450	400	350
> 100	400	350	300

(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 MOHCD's prior written approval.

12.2 Operating Reserve Account.

(a) Upon the later to occur of: (x) Borrower's tax credit equity investor's capital contribution made in connection with conversion of the Project's senior debt from construction to permanent debt, or (y) sixty (60) days after the Completion Date, 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 $241,000 or such greater amount as is required by the senior lender or borrower's investor limited partner and as approved by OCII and MOHCD. OCII 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 the 25% of the prior year's Project Expenses or such other amount as approved by the MOHCD

Director and the OCII Executive Director as part of the Final Financial Plan. Such additional deposits shall be made from available Surplus Cash. In addition to the Operating Reserve Account, only if the project has RAD units, the project may also have an additional replacement reserve required by RAD and a RAD Initial Year Reserve (the "RAD Initial Year Reserve") that is expressly intended to support occupied Units assisted with RAD subsidy if and to the extent the amount of RAD subsidy due from or paid by the San Francisco Housing Authority for the first year of operations is less than the contract rent for the subject Unit as reflected in Exhibit A to the RAD Housing Assistance Payments contract (the "RAD Initial Year Subsidy Gap"). This amount will be updated pursuant to the Final Financial Plan if the Project receives Section 8 Project Based voucher allocation. Borrower may draw funds from the RAD Initial Year Reserve in the amount of the RAD Initial Year Subsidy Gap. On or before March 1, 2020 Borrower will release any remaining RAD Initial Year Reserve from the Operating Reserve and use such funds to make a principal payment on the Loan.

(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, other expenses that vary seasonally or from month to month in the Project and reductions in operating subsidy. Borrower may not withdraw funds (including any accrued interest) from the Operating Reserve Account for any other purpose without the OCII's prior written approval.

ARTICLE 13 DISTRIBUTIONS.

13.1 Definition. "Distributions" refers to cash or other benefits received as Project Income from the operation of the Project and available to be distributed to Borrower, its general partners or any party having a beneficial interest in the Project as Surplus Cash, but does not include reasonable payments for property management, asset management, partnership management or other services performed in connection with the Project.

13.2 Conditions to Distributions. The 20-Year Cash Flow Proforma attached hereto as **Exhibit C-3** includes projections of annual Distributions of Surplus Cash. **Exhibit C-3** 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) OCII approval of the Annual Monitoring Report submitted for that year; (b) the OCII'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 OCII for the Project; and (c) the OCII's determination that the amount of the proposed Distribution satisfies the conditions of this Agreement, including, but not limited to Section 3.5. OCII will be deemed to have approved Borrower's written request for approval of a proposed Distribution unless OCII delivers its disapproval or request for more information to Borrower within thirty (30) business days after the OCII's receipt of the request for approval.

13.3 Prohibited Distributions. No Distribution may be made in the following circumstances:

(a) when a written notice of default has been issued to Borrower 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 OCII determines that Borrower or Borrower's management agent has failed to comply with this Agreement and such failure has not been remedied; 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 Surplus Cash, 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 OCII determines the Loan is out of balance) under any OCII Document.

13.4 Distributions of Surplus Cash. Distributions of Surplus Cash shall be made in accordance with Section 3.5.

ARTICLE 14 SYNDICATION PROCEEDS.

14.1 Distribution and Use. If Borrower is a limited partnership or limited liability company, and unless otherwise approved by OCII 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 OCII 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 Amount. OCII has approved the payment of fees in an amount not to exceed Seven Hundred Fifty Thousand and No/100 Dollars ($750,000.00) to Developer for the predevelopment and construction periods of the Project to be paid in accordance with the Developer Fee Schedule attached hereto as **Exhibit P**, and an additional Seven Hundred Fifty Thousand and No/100 Dollars ($750,000.00) that is at-risk for costs exceeding the Final Financial Plan and any remaining amount will be available at the Project Close Out for an aggregate of One Million Five Hundred Thousand and No/100 Dollars ($1,500,000.00) ("Developer Fees").

ARTICLE 16 TRANSFERS.

16.1 Permitted Transfers/Consent.
Borrower may not cause or permit any voluntary 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 OCII on terms and in amounts as approved by OCII in its reasonable discretion (c) transfers from Borrower to a limited partnership or limited liability company formed for the tax credit syndication of the Project, where Borrower or an affiliated nonprofit public benefit corporation is the sole general partner or manager of that entity; (d) transfers of the general partnership or manager's interest in Borrower to a nonprofit public benefit corporation approved in advance by the OCII; (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 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. In each case, an allowed transfer must comply the HUD Requirements. Any other transfer, assignment, encumbrance or lease without the OCII's prior written consent will be voidable and, at the OCII's election, constitute an Event of Default under this Agreement. The OCII'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 OCII's rights under this Agreement.

ARTICLE 17 INSURANCE AND BONDS.

17.1 Borrower's Insurance. Commencing on the date hereof, Borrower must obtain and maintain, or cause to be obtained and maintained, insurance and bonds as set forth in **Exhibit G** throughout the term of this Agreement at no expense to OCII.

ARTICLE 18 GOVERNMENTAL APPROVALS.

18.1 Compliance. 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 Event of Default. Any material breach by Borrower of any covenant, agreement, provision or warranty contained in this Agreement or in any of the OCII Documents that remains uncured upon the expiration of any applicable notice and cure periods contained in any OCII Document will constitute an "Event of Default," including the following:

(a) Borrower fails to make any payment required under this Agreement within fifteen (15) days after the date when due; or

(b) On or after the Loan Closing Date, any lien is recorded against all or any part of the Site or the Project without OCII'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 OCII's satisfaction within thirty (30) days after Borrower's receipt of written notice from OCII 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 OCII, *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 OCII Document, and the failure continues for thirty (30) days after Borrower's receipt of written notice from OCII 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 OCII, *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 OCII Document proves to have been incorrect in any material respect when made; or

(e) All or a substantial or material portion of the improvements on the Site is damaged or destroyed by fire or other casualty, and OCII 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 provided, however, that Borrower

shall not be deemed in default pursuant to this Section 19.1 (e) so long as it is acting in compliance with applicable HUD Requirements and has provided OCII sixty (60) days notice of such action; 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 (unless otherwise approved pursuant to Article 16) 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 OCII's prior written consent as required under the terms of this Agreement, Borrower assigns or attempts to assign any rights or interest under any OCII Document, whether voluntarily or involuntarily, except as permitted under **Section 16.1**; or

(h) Without OCII'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 except as permitted under **Article 16**; or

(i) Without OCII's prior written consent, Borrower transfers, or authorizes the transfer of, funds in any Account required or authorized under this Agreement; or

(j) 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 ninety (90) 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 ninety (90) 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 ninety (90) days after its issue or levy; or

(l) Any material adverse change that 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 such that absent intervention an Event of Default (other than under this Section 19.1(l)) is likely to occur and Borrower has not, within 90 days of the material

adverse change, remedied the situation or presented to OCII a plan that in OCII's reasonable judgment is likely to remedy the situation.; or

(m) Borrower fails to make any payments or disbursements required to bring the Loan in balance after OCII determines that the Loan is out of balance; or

(n) On or after the Loan Closing Date and before a certificate of occupancy is issued for the Project, Borrower ceases rehabilitation or construction of the Project for a period of fifteen (15) consecutive working days, and the cessation is not excused under **Section 19.3** or such cessation of construction or rehabilitation shall have been caused by a delay in issuance of an addendum to Borrower's building permit by the City of San Francisco, which delay is not caused directly or indirectly by Borrower's actions or inactions; or

(o) 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

(p) Borrower is in default of its obligations under any other agreement entered into with OCII or the City and County of San Francisco, and the default remains uncured following the expiration of any applicable cure periods.

19.2 Remedies. During the pendency of an uncured Event of Default, OCII may exercise any right or remedy available under this Agreement or any other OCII Document or at law or in equity. All of OCII's rights and remedies following an Event of Default are cumulative, including:

(a) OCII 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 OCII 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) OCII at its option may terminate all commitments to make Disbursements, or, without waiving the Event of Default, OCII may determine to make further Disbursements upon terms and conditions satisfactory to OCII in its sole discretion.

(c) OCII may perform any of Borrower's obligations in any manner, in OCII's reasonable discretion.

(d) OCII may terminate this Agreement.

(e) OCII, 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 OCII deems appropriate to complete or construct all or any part of the improvements, subject to modifications and changes in the Project OCII deems appropriate.

(e) OCII 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 OCII Documents, will become due and payable automatically.

(g) All costs, expenses, charges and advances of OCII 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 OCII within ten (10) days of OCII's demand for reimbursement.

19.3 Force Majeure. The occurrence of any of the following events will excuse performance of any obligations of OCII 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 OCII 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 Borrower Representations and Warranties. As a further inducement for OCII to enter into this Agreement, Borrower represents and warrants as follows:

(a) The execution, delivery and performance of the OCII 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 OCII Documents will constitute the legal, valid and binding obligations of Borrower. Borrower hereby waives any defense to the enforcement of the OCII Documents related to alleged invalidity of the OCII Documents.

(c) To the best of Borrower's knowledge after due inquiry, 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, Borrower's principals or, to the best of Borrower's knowledge after due inquiry, Borrower's general contractor has been suspended or debarred by the Department of Industrial Relations or any Governmental Agency, nor has Borrower, any of its principals or, to the best of Borrower's knowledge after due inquiry, its general contractor been suspended, disciplined or prohibited from contracting with any Governmental Agency.

(f) The Loan is in balance, and the Funding Amount, together with all other committed sources of financing for the Project, are sufficient to complete the Project in accordance with 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.

ARTICLE 21 NOTICES.

21.1 Written Notice. All notices required by this Agreement must be made in writing and may be communicated by personal delivery, overnight delivery service, facsimile (if followed within one (1) business day by first class mail) 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 OCII:
Office of Community Investment and Infrastructure
Successor Agency to the San Francisco Redevelopment Agency
1 South Van Ness, 5th Floor
San Francisco, CA 94103
Attn: Executive Director

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

To Borrower:
McCormack Baron Salazar, Inc.
720 Olive Street, Suite 2500
St. Louis, MO 63101
Attn: Hillary Zimmerman

With a copy to:
Klein Hornig LLP
101 Arch St., Suite 1101
Boston, MA 02110

Attn: Dan Rosen

With a copy to: Bocarsly Emden Cowan Esmail & Arndt LLP
633 West Fifth Street, 64th Floor
Los Angeles, CA 90071
213.239.8059 (Direct Dial)
213.239-0410 (Fax)

Investor Limited Partner: To be determined

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 Required Notices. Borrower agrees to provide notice to OCII 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) causes the Loan to be out of balance; or (c) will have a material adverse effect on Borrower's operation of the Site or ability to repay the Loan.

21.3 Notice and Cure Rights of Investor Limited Partner. Upon written notice from Borrower to OCII of admission of the Investor Limited Partner if an Event of Default occurs, OCII shall give Investor Limited Partner the same written notice given to the Borrower as required herein. Investor Limited Partner shall have the right, but not the obligation, to cure defaults within the time periods provided to Borrower herein. With respect to any right of cure provided herein, performance of a cure by Investor Limited Partner shall have the same effect as would like performance by Borrower. Unless OCII is otherwise notified, notices to Investor Limited Partner shall be sent to the address provided in **Section 21.1** above.

ARTICLE 22 HAZARDOUS SUBSTANCES.

22.1 Borrower's Representations. Unless OCII 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 its agents to cause 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 OCII notice of the discovery by Borrower of any Environmental Activity on the Site promptly following Borrower's discovery.

ARTICLE 23 INDEMNITY.

23.1 Borrower's Obligations. Borrower must Indemnify OCII, the City, and their 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 OCII Documents (including those covenants set forth in **Article 22** above); (b) any failure of any representation by Borrower to be correct in all material respects when made; (c) injury or death to persons or damage to property or other loss occurring on or in connection with the Site or the Project after the Loan Closing Date, whether caused by the negligence or any other act or omission of Borrower (or its agents) or by negligent, faulty, inadequate or defective design, building, construction, rehabilitation or maintenance or any other condition or otherwise, but only to the extent such event arises directly or indirectly from Borrower's (or its agents) activities on the Site; (d) any claim of any surety in connection with any bond relating to the construction or rehabilitation of any improvements or offsite improvements performed by Borrower or its agents; (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 OCII Documents, the Loan, Borrower's (or its agents) activities on the Site or the Projectafter the Loan Closing Date or any transaction contemplated by, or the relationship between Borrower and OCII or Borrower and the City; (f) the occurrence, before the expiration of the term of this Agreement, of any Environmental Activity caused or permitted by Borrower on the Site or any failure of Borrower (or its agents) to comply with all applicable Environmental Laws relating to Borrower's (or its agents) activities on the Project or the Site (exclusive of activities by CP Dev Co, SFHA, and their respective agents); (g) the occurrence, after the termination of this Agreement, of any Environmental Activity resulting directly or indirectly from any Environmental Activity occurring from the Loan Closing Date until the termination of this Agreement relating directly or indirectly to Borrower's (or its agents) activities on the Project or the Site; (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 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. Any indemnification obligation of the Borrower and/or its partners under the OCII Documents shall not extend to repayment of principal or interest on the Loan. The sole recourse of OCII under the OCII Documents for repayment of the Loan shall be the exercise of their respective rights against the Project.

23.2 No Limitation. Borrower's obligations under **Section 23.1** are not limited by the insurance requirements under this Agreement.

ARTICLE 24 GENERAL PROVISIONS.

24.1 Subordination. The Deed of Trust and Declaration of Restrictions may be subordinated to other financing secured by and used for development of the Project and to instruments mandated by HUD pursuant to HUD Requirements (in each case, a "Senior Lien"), but only if OCII determines in its sole discretion that subordination is necessary to comply with HUD Requirements and/or to secure adequate acquisition, construction, rehabilitation and/or permanent financing to ensure the viability of the Project. Following review and approval by OCII and approval as to form by the City Attorney's Office, the Director of OCII or his/her successor or designee, or if after the recordation of the notice of completion, the Director of MOHCD or his/her successor or designee, will be authorized to execute any approved subordination agreement, to execute other instruments and/or to modify OCII Documents as may be required to conform to the HUD Requirementsas applicable to the Project, without the necessity of any further action or approval.

24.2 No Third Party Beneficiaries other than City. Nothing contained in this Agreement, nor any act of OCII, 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 OCII and Borrower or Borrower's agents, employees or contractors. Notwithstanding the forgoing, OCII and Borrower hereby acknowledge and agree that as the intended assignee of OCII's rights under the OCII Documents, the City is a third party beneficiary under the OCII Documents.

24.3 No Claims by Third Parties. Nothing contained in this Agreement creates or justifies any claim against OCII 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 Entire Agreement. This Agreement and its Exhibits incorporate the terms of all agreements made by OCII 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 OCII or Borrower.

24.5 OCII or City Obligations. OCII's or the City's, as OCII's successor and assign, 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 OCII or the City be liable to Borrower for any special or consequential damages arising out of actions or failure to act by OCII or the City in connection with any of the OCII 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 OCII 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 OCII Document and the development and operation of the Project; and (c) all costs and expenses relating to Borrower's performance of obligations under the OCII Documents, the delivery to OCII of documents, information or items under or in connection with any of the OCII Documents and taxes, fees, costs or other charges payable in connection with the execution, delivery, filing and/or recording of any OCII Document or document required under any OCII Document.

24.7 No Inconsistent Agreements. 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 Inconsistencies in OCII Documents. In the event of any conflict between the terms of this Agreement and any other OCII 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 Governing Law. This Agreement is governed by California law without regard to its choice of law rules.

24.10 Joint and Several Liability. If more than one person or entity signs this Agreement as Borrower, the obligations of such persons and entities shall be joint and several.

24.11 Successors. 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 OCII Documents to obtain OCII'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 Severability. The invalidity or unenforceability of any one or more provisions of this Agreement will in no way affect any other provision.

24.14 Time. 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 Further Assurances. 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 OCII from time to time to confirm or otherwise carry out the purpose of this Agreement.

24.16 Binding Covenants. The provisions of the OCII 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 Site, except that the same will terminate and become void automatically at the expiration of the term of this Agreement. Any attempt to transfer any right, title or interest in the Site in violation of these covenants will be void.

24.17 Consent. Except as expressly provided otherwise, whenever consent or approval of a party is required in any OCII Document, that party agrees not to withhold or delay its consent or approval unreasonably.

24.18 Counterparts. This Agreement may be executed in any number of counterparts, all of which will constitute but one agreement.

24.19 Borrower's Personnel. The Project shall be implemented only by competent personnel under the direction and supervision of Borrower.

24.20 Borrower's Board of Directors. Borrower or its managing general partner (or managing member of its general partner) 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 its bylaws and other governing documents, and shall adhere to applicable provisions of federal, state and local laws governing nonprofit corporations. Said 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 Ownership of Results. Any interest of Borrower or any sub-borrower, in drawings, plans, specifications, studies, reports, memoranda, computation sheets, the contents of computer drives, or other documents or Publications prepared by or on behalf of Borrower or any sub-borrower in connection with this Agreement, the implementation of the Project, the services to be performed under this Agreement, or acquired through the use of any Loan proceeds ("Work Product"), is hereby pledged to OCII as security for Borrower's obligations under this Agreement and the Note, and upon an Event of Default, subject to all applicable notice and cure periods, shall become the property of and be promptly transmitted by Borrower to OCII. Notwithstanding

the foregoing, Borrower may retain and use copies for reference and as documentation of its experience and capabilities. Subsequent to the Loan Closing Date, Borrower may grant senior pledges of the Work Product to the holder of a Senior Lien approved pursuant to **Section 24.1**.

This Agreement constitutes a security agreement under the California Uniform Commercial Code, as it may be amended from time to time, and Borrower authorizes OCII to file any financing statements OCII elects and deems necessary to perfect its security interest in the Work Product.

24.22 Works for Hire. If, in connection with this Agreement or the implementation of the Project, Borrower or any sub-borrower creates artwork, copy, posters, billboards, photographs, videotapes, audiotapes, systems designs, software, reports, diagrams, surveys, source codes or any other original works of authorship or Publications, such creations shall be works for hire as defined under Title 17 of the United States Code, and all copyrights in such creations shall be the property of OCII. If it is ever determined that any such creations are not works for hire under applicable law, Borrower hereby assigns all copyrights thereto to OCII, and agrees to provide any material, execute such documents and take such other actions as may be necessary or desirable to effect such assignment. With the prior written approval of OCII, Borrower may retain and use copies of such creations for reference and as documentation of its experience and capabilities. Borrower shall use commercially reasonable efforts to obtain all releases, assignments or other agreements from sub-borrowers or other persons or entities implementing the Project to ensure that OCII obtains the rights set forth in this Section.

24.23 Recourse. OCII's recourse against Borrower following an Event of Default is limited as set forth more specifically in the Note.

24.24 Assignment. OCII and Borrower hereby acknowledge and agree that, subsequent to the date of recordation of the Notice of Completion, all of OCII's rights, interests and obligations under the OCII Documents shall be assigned to the City. No further instruments shall be necessary to effectuate this assignment, but if requested by MOHCD, OCII and Borrower hereby agree to execute such further instruments and to take such further actions as may be reasonably required to carry out the intent of this **Section 24.24**. Upon assignment to the City, all references herein to OCII shall be deemed references to the City.

24.25 Exhibits. The following exhibits are attached to this Agreement and incorporated by reference:

EXHIBITS

A	Schedules of Income and Rent Restrictions
B	Site Description
C-1	Table of Sources and Uses of Funds
C-2	Annual Operating Budget

C-3	20-Year Cash Flow Proforma
D	Form of Promissory Note
E	Workforce Memorandum of Understanding
F	Contract Compliance Policies
G	Insurance Requirements
H	Lobbying/Debarment Certification Form
I	Form of Annual Monitoring Report
J	Tenant Screening Criteria Policy and Tenant Selection Plan PolicyTenant Selection Plan Policy
K	Operational Rules for San Francisco Housing Lotteries and Rental Lease Up Activities
L	Form of Deed of Trust
M	Form of Declaration of Restrictions
N	Schedule of Performance
O	OCII Monthly Project Update Form
P	Developer Fee Schedule
Q	Assignment of Work Product
R	Consent to Assignment of Work Product
S	Final Financial Plan Confirmation Letter
T-1	Early Outreach Plan Template
T-2	Marketing Plan Template and Tenant Selection Plan Template
T-3	Marketing Process and Timeline

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

OCII:
Office of Community Investment
And Infrastructure, Successor Agency
to the Redevelopment Agency of the
City and County of San Francisco,
a public body, organized and existing
under the laws of the State of
California

By: _____
Nadia Sesay
Interim Executive Director

BORROWER:

ALICE GRIFFITH PHASE 4, L.P.,
a California limited partnership

BY: ALICE GRIFFITH PHASE 4,MBS GP, INC., a Missouri corporation, its Co-General Partner

By: _____
Yusef Freeman
Vice President

APPROVED AS TO FORM:

DENNIS J. HERRERA
City Attorney
as counsel to OCII

By: _____
Heidi J. Gewertz
Deputy City Attorney

EXHIBIT A

Schedules of Income and Rent Restrictions

(HUD Area Median Income not adjusted for high cost areas pursuant to MOH and SFRA policy adopted in 2001)

The OCII Executive Director and MOHCD Director may approve changes to the unit mix between Public Housing Replacement and AA unitsfor Phase 4 prior to the Loan Closing Date.

	Phase 4	Max AMI*
Manager's Unit	1	
1 BDRM	12	6 units at 50% 6 units at 60%
2 BDRM	5	60%
3 BDRM	0	NA
4 BDRM	10	50%
5 BDRM	3	50%
TOTAL	***31***	
Total Bedrooms	***77***	
Public Housing Replacement	19	50%
Additional Affordable Units / 50% AMI	11	50% and 60%
TOTAL	***31***	

*2 Public Housing Replacement units may be set at 60% AMI and 1 may be unrestricted to accommodate returning over-income AG residents. Upon turnover they will all be restricted at 50% AMI. AMI means Area Median Income as determined by HUD for the San Francisco area, adjusted solely for household size, but not high housing cost area.

EXHIBIT B
Site Description

EXHIBIT C-1

Table of Sources and Uses of Funds

The Final Financial Plan, including the Table of Sources and Uses of Funds is pending and subject to approval by OCII Executive Director and MOHCD Director, prior to the Loan Closing Date.

	Phase 4 (Block 5)	**Cost Per Unit**	**Cost Per Bedroom**	**Cost Per Sqft**
OCII Permanent Sources				
OCII Funding Base	**$2,089,550**	$67,405	$26,450	$57.97
OCII Funding "Cost Overruns"	**$3,230,897**	$104,222	$40,897	$89.63
Total OCII Funding	**$5,320,447**	**$171,627**	**$67,347**	**$148**
CPDC Funding Base	**$2,550,000**	$82,258	$32,278	$70.74
CPDC Funding "Cost Overruns"	**$5,115,586**	$165,019	$64,754	$141.92
Total Master Developer Subsidy	**$7,665,586**	**$247,277**	**$97,033**	**$213**
Total Permanent Loan Amount	***$12,986,033***	***$418,904***	***$164,380***	***$360***
Non-OCII Permanent Sources				
First Mortgage	$3,100,000	$100,000	$39,241	$86.00
LP Equity	$9,397,000	$303,129	$118,949	$260.69
CNI	$1,725,000	$55,645	$21,835	$47.86
Total Non-OCII Permanent Sources	**$14,222,000**	**$458,774**	**$180,025**	**$395**
Total Sources	**$27,208,033**	**$877,678**	**$344,405**	**$754.81**
Uses		**Cost Per Unit**	**Cost Per Bedroom**	**Cost Per Sqft**
Acquisition	$0	$0	$0	$0.00
Construction	$18,200,000	$587,097	$230,380	$504.91
Construction Contingency	$1,820,000	$58,710	$23,038	$50.49
Architecture and Engineering	$1,123,000	$36,226	$14,215	$31.15
Survey and Engineering Studies	$712,500	$22,984	$9,019	$19.77
Financing Costs	$1,146,763	$36,992	$14,516	$31.81
Legal Costs	$420,000	$13,548	$5,316	$11.65
Other Soft Costs	$1,489,510	$48,049	$18,855	$41.32
Soft Cost Contingency	$337,200	$10,877	$4,268	$9.35
Capitalized Operating Reserves	$163,000	$5,258	$2,063	$4.52
RAD Required 1 year Rent and Replacement Reserves	$95,560	$3,083	$1,210	$2.65
Lease Up Reserves	$109,000	$3,516	$1,380	$3.02
Construction Management/Financial Consultant	$91,500	$2,952	$1,158	$2.54
Developer Fee	$1,500,000	$48,387	$18,987	$41.61
Total	**$27,208,033**	**$877,678**	**$344,405**	**$754.81**

EXHIBIT C-2

Annual Operating Budget

The Final Financial Plan, including the Annual Operating Budget is pending and subject to approval by OCII Executive Director and MOHCD Director, prior to the Loan Closing Date.

EXHIBIT C-3

20-Year Cash Flow Proforma

The Final Financial Plan, including the 20-Year Cash Flow Proforma is pending and subject to approval by OCII Executive Director and MOHCD Director, prior to the Loan Closing Date.

EXHIBIT D

Form of Promissory Note

PROMISSORY NOTE

Principal Amount: $12,986,033 San Francisco, CA

Date: March 7, 2017

FOR VALUE RECEIVED, the undersigned, ALICE GRIFFITH PHASE 4, L.P., a California limited partnership ("Maker"), hereby promises to pay to the order of the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO, hereafter referred to as the Office of Community Investment and Infrastructure, a public body, organized and existing under the laws of the State of California ("OCII", including any successors or assigns), or holder (as the case may be, "Holder"), the principal sum of Twelve Million Nine Hundred Eighty Six Thousand Thirty Three and No/100 Dollars ($12,986,033.00) (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, together with interest thereon, as provided in this Note.

1. Agreement. This Secured Promissory Note ("Note") is given under the terms of a Loan Agreement by and between Maker and Holder (the "Agreement") dated as of the date set forth above, 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. Interest. 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 disbursement of funds by Holder through the date of full payment of all amounts owing under the OCII Documents. Prior to the Loan Closing Date, the OCII Executive Director and MOHCD Director may decrease the interest rate to any interest rate between 3% and 0%.

3. Default Interest Rate. Upon the occurrence of an Event of Default under any OCII 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 on which Maker receives written notice from Holder of the Event of Default 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 OCII 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 OCII Document.

4. Repayment of Funding Amount. Maker must repay all amounts owing under the OCII Documents in accordance with Section 3.1 of the Agreement.

All Payments will be applied 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 unpaid principal balance of the Loan, together with all accrued and unpaid interest and unpaid costs and fees incurred, will be due and payable on the Maturity Date, as such term is defined in the Agreement. Any Payment Date, including the Maturity Date, that falls on a weekend or holiday will be deemed to fall on the next succeeding business day.

5. Security. Maker's obligations under this Note are secured by (i) prior to the Maker's obtaining interest in the Site, the pledge of Work Product given in the Assignment of Work Product, or (ii) on the date that the Maker obtains interest in the Site, 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. Subject to the terms in this Note, 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, or exercise of Holder's rights under the Assignment of Work Product, 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 OCII Documents are not valid and enforceable under California law. This provision does not limit in any way Holder's right to recover from Maker 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 This Note may be prepaid in whole or in part at any time, and from time to time, without penalty provided that notice is given to Holder no later than ninety (90) days prior to prepayment.

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 Loan subject to all applicable notice and cure rights.

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 OCII 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"

Alice Griffith Phase 4, LP, a California limited partnership

By: ALICE GRIFFITH PHASE 4, MBS GP, Inc., a Missouri corporation, its Co-General Partner

By:_____

Yusef Freeman, Vice President

EXHIBIT E

Workforce Memorandum of Understanding

INTERAGENCY MEMORANDUM OF UNDERSTANDING
(ALICE GRIFFITH REPLACEMENT PROJECTS)

AMONG

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO, COMMONLY KNOWN AS THE OFFICE OF COMMUNITY INVESTMENT AND INFRASTRUCTURE

HOUSING AUTHORITY OF THE CITY AND COUNTY OF SAN FRANCISCO,

MAYOR'S OFFICE OF HOUSING AND COMMUNITY DEVELOPMENT

AND

OFFICE OF ECONOMIC AND WORKFORCE DEVELOPMENT

TABLE OF CONTENTS

Page

SECTION I. PURPOSE 1
SECTION II. AGREEMENTS AMONG PARTICIPATING PARTIES 3
1. DEVELOPER COMPLIANCE 3
2. CONSTRUCTION WORKFORCE 4
3. PROFESSIONAL SERVICES TRAINEE REQUIREMENTS 5
4. PERMANENT WORKFORCE 5
SECTION III. BVHP ECP MODIFICATIONS 6
1. 25% WORKFORCE RESIDENT GOAL 6
2. PERMANENT WORKFORCE HIRING GOALS 6
3. EMPLOYMENT PLACEMENT PRIORITY 7
4. CITYBUILD 7
5. CNI CONTRACTING REQUIREMENTS 7
SECTION IV. ROLES AND RESPONSIBILITIES 8
1. AGENCY 8
2. SFHA 8
3. MOHCD 8
4. OEWD 8
SECTION V. COUNTERPARTS, FACSIMILE COPIES 8
SECTION VI. MASTER DEVELOPER ACKNOWLEDGEMENT 8
SECTION VII. HOUSING DEVELOPER ACKNOWLEDGEMENT 9

INTERAGENCY MEMORANDUM OF UNDERSTANDING
(ALICE GRIFFITH REPLACEMENT PROJECTS)

This INTERAGENCY MEMORANDUM OF UNDERSTANDING (ALICE GRIFFITH REPLACEMENT PROJECTS) (as amended from time to time in accordance with the terms hereof, this "**MOU**") is entered into as of February 12, 2015 (the "**Effective Date**") by and among the Successor Agency to the Redevelopment Agency of the City and County of San Francisco, a public body organized and existing under the laws of the State of California and commonly known as of the Effective Date as the Office of Community Investment and Infrastructure (the "**Agency**"), the Housing Authority of the City and County of San Francisco, a public body, corporate and politic ("**SFHA**"), and the City and County of San Francisco, a charter city of the State of California (the "**City**"), acting by and through its Mayor's Office of Housing and Community Development ("**MOHCD**") and its Office of Economic and Workforce Development ("**OEWD**"). The Agency, SFHA, MOHCD and OEWD are sometimes referred to herein, individually, as a "**Party**" and, collectively, as the "**Parties**".

SECTION I.
PURPOSE

1. SFHA, the City, and the Agency are parties to that certain Memorandum of Understanding for the Proposed Redevelopment of Alice Griffith Public Housing dated as of July 8, 2010, which sets forth the parties' thereto desire to cooperate in the planning of the proposed redevelopment of the Alice Griffith public housing development ("**Alice Griffith**"), located at 207 Cameron Way in San Francisco, California (the "**SFHA Property**"). Adjacent to Alice Griffith is certain real property owned by the Agency (the "**Agency Property**"), and Alice Griffith surrounds certain real property owned by the City (the "**City Property**"). All such property is generally depicted in Exhibit A and is referred to herein as the "**Alice Griffith Site**". Attached hereto as Exhibits A-1, A-2 and A-3 are legal descriptions of the SFHA Property, the Agency Property and the City Property; provided, however, that the Parties agree that (i) the legal description for the Agency Property includes lands outside of the Alice Griffith Site that are not subject to this Agreement and (ii) any interest in the streets within the Alice Griffith Site held by the City as of the Effective Date is not reflected in the legal description for the City Property.

2. The Agency and CP Development Co., LP, a Delaware limited partnership ("**Master Developer**"), are parties to that certain Disposition and Development Agreement (Candlestick Point and Hunters Point Shipyard), dated for reference purposes as of June 3, 2010 (as amended and as may be further amended from time to time, the "**Master DDA**"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Master DDA.

3. The Master DDA contemplates the transformation of the Alice Griffith Site into approximately one thousand one hundred twenty (1,126) new units of housing, including the one-for-one replacement of each of the existing two hundred fifty six (256) units at Alice Griffith as of the Effective Date. The Master DDA contemplates such replacement units being constructed as part of the multi-phased, five hundred four (504) unit Alice Griffith Replacement Projects, which are planned to include two hundred fifty six

(256) Alice Griffith Replacement Units and two hundred forty eight (248) Affordable Units targeted to households earning no more than sixty percent (60%) of Area Median Income, all as more particularly described therein.

4. The Master DDA contemplates formation of an Alice Griffith Developer that would facilitate construction of the Alice Griffith Replacement Projects, with such formation being under an arrangement between Master Developer and a Qualified Housing Developer approved by the Agency. On or about October 23, 2012, the Agency approved Double Rock Ventures, LLC, a Delaware limited liability company ("**Housing Developer**"), as such Alice Griffith Developer, and McCormack Baron Salazar, Inc., a Missouri corporation ("**MBS**"), as a Qualified Housing Developer.

5. SFHA, Master Developer and MBS entered into that certain Exclusive Negotiating Rights Agreement dated as of October 14, 2010, as amended, providing, among other things, Master Developer and MBS the exclusive rights to negotiate with SFHA for the potential redevelopment of the Alice Griffith Replacement Projects. Master Developer and MBS assigned all of their respective rights and interests under the ENRA to Housing Developer.

6. The Alice Griffith Replacement Projects will be constructed in phases, with each phase to be constructed and owned by a separate entity (each, an "**Alice Griffith Phase Owner**") that will be established by and controlled by MBS and/or Housing Developer (subject to certain approval rights of and obligations to the Parties and Master Developer).

7. Under the Master DDA, Master Developer is responsible for the master development of the Alice Griffith Site, including by undertaking certain work necessary to permit construction of new homes and other improvements within the Alice Griffith Site, all as more particularly described therein. Such work includes creating separate legal parcels in accordance with the CP/HPS Subdivision Code, grading and soil compacting such parcels, constructing necessary supporting infrastructure, including parks and open space, and otherwise preparing Alice Griffith Lots on which the Alice Griffith Replacement Projects will be developed (as more particularly described in the Master DDA as Infrastructure, the "**Alice Griffith Infrastructure**"). In addition, under the Master DDA, Master Developer will convey certain other real property within the Alice Griffith Site to Vertical Developers for the development of new homes and other improvements, all as more particularly described in the Master DDA as Vertical Improvements (the "**Other Vertical Improvements**").

8. The term "**Developer**" as used herein shall mean: (i) with respect to the Alice Griffith Infrastructure, Master Developer; (ii) with respect to the Alice Griffith Replacement Projects, the applicable Alice Griffith Phase Owner; and (iii) with respect to the Other Vertical Improvements, the applicable Vertical Developer.

9. SFHA and MBS were awarded a Choice Neighborhoods Initiative Implementation Grant ("**CNI Grant**") from the United States Department of Housing and Urban Development ("**HUD**") to provide financial assistance to the Alice Griffith Replacement Projects; subject to the certain conditions as provided in the CNI Grant Agreement, including

compliance with section 3 of the Housing and Urban Development Act of 1968, as amended (12 USC§1701, and regulations set forth in 24 CFR part 135) (the "**Section 3 Requirements**"). Pursuant to the terms of the CNI Grant application and the resulting grant agreement, SFHA and MBS made specific commitments to HUD regarding the Section 3 Requirements as well as other hiring and contracting matters (as they may be amended pursuant to the terms of the CNI Grant agreement, the "**CNI Contracting Requirements**").

10. Under Resolution No. 4967 adopted by the SFHA Board of Commissioners on February 22, 2001 ("**Resolution 4967**"), SFHA established, among other matters, a goal that contractors, in conjunction with their subcontractors, hire SFHA residents such that SFHA residents constitute a minimum of twenty five percent (25%) of the total workforce (calculated by person-hours) on all contracts covered by Resolution 4967.

11. Under the Master DDA, Master Developer is required to comply with certain Agency policies, including the Bayview Hunters Point Employment and Contracting Policy, adopted by the Agency Commission on December 4, 2007 under resolution number 127-2007 and as revised under the Master DDA (as amended from time to time in accordance with the Master DDA, the "**BVHP ECP**"). The BVHP ECP establishes a goal that fifty percent (50%) of construction and permanent workforce hires for each trade be qualified BVHP Residents and requires Master Developer and its contractors and subcontractors to use good faith efforts to cause fifty percent (50%) of its construction and permanent workforce hours by trade be performed by qualified BVHP Residents, then residents of the 94134 and 94107 zip code areas, then residents of other existing Agency redevelopment project areas, and then San Francisco Residents with First Consideration to BVHP Residents (all as defined and more particularly described in the BVHP ECP). Alice Griffith residents and other public housing residents are BVHP Residents and are thus given First Consideration under the BVHP ECP.

12. The primary purpose of this MOU is to clarify and define the roles, responsibilities, goals and procedures of each Party in relation to certain of the City's community and public benefits policies and the Agency Policies as described in the Master DDA with respect to workforce hiring for the (i) construction of the Alice Griffith Infrastructure by Master Developer, (ii) construction of the Alice Griffith Replacement Projects by Alice Griffith Phase Owners, and (iii) construction of Other Vertical Improvements by Vertical Developers (collectively, the "**Covered Work**").

SECTION II.
AGREEMENTS AMONG PARTICIPATING PARTIES

1. DEVELOPER COMPLIANCE

a *MASTER DEVELOPER AND VERTICAL DEVELOPERS.* SFHA has determined that the Alice Griffith Infrastructure and the Other Vertical Improvements are not subject to Section 3 Requirements due to the fact that no federal funds, including the CNI Grant, will be used directly or indirectly in the construction of the foregoing, and therefore Master Developer and Vertical Developers will not be

required to comply with the Section 3 Requirements in connection with the foregoing. In undertaking the construction of the Alice Griffith Infrastructure, compliance by Master Developer, and in undertaking the construction of the Other Vertical Improvements, compliance by the applicable Vertical Developer, with all of the requirements contained in the BVHP ECP (as revised under Section III of this MOU) will relieve Master Developer and such Vertical Developers, respectively, from all other workforce or contracting requirements, programs and policies of SFHA, the City and, except as otherwise required by the Master DDA, the Agency.

b *ALICE GRIFFITH PHASE OWNER.* SFHA has determined that the Alice Griffith Replacement Projects are subject to compliance with the Section 3 Requirements, and therefore each Alice Griffith Phase Owner will be required to comply with the Section 3 Requirements. In undertaking the construction of the Alice Griffith Replacement Projects, compliance by the applicable Alice Griffith Phase Owner with all of the requirements contained in the BVHP ECP (as revised under Section III of this MOU) and with the Section 3 Requirements will relieve such Alice Griffith Phase Owner from all other workforce or contracting requirements, programs and policies of SFHA, the City and the Agency. The Authority and the City have determined that compliance with the modifications set forth in Section III.2 of this MOU will identify Section 3 eligible residents.

2. CONSTRUCTION WORKFORCE

a The rules of the BVHP ECP will govern construction workforce hiring and placement for the Covered Work, with a residency modification to accommodate provisions in Resolution 4967. These modifications are set forth in Section III of this MOU.

b The Agency will monitor and enforce the BVHP ECP.

c The Agency will provide access to payroll data provided under the BVHP ECP to all other Parties through an electronic certified payroll system (e.g., Elations).

d To ensure an efficient work referral system, OEWD's CityBuild Program ("**CityBuild**") will serve as the lead and initial point of contact among the applicable Developer, its contractors and subcontractors and the BVHP community for construction worker placement with respect to Covered Work undertaken by or on behalf of such Developer.

e Each Developer's contractors and/or subcontractors will also submit to the Agency copies of all correspondence to/from CityBuild, SFHA, and/or trade unions requesting resident workers and will attach these documents to their Certified Payroll Reports or otherwise make such information available on request of the Agency (which will make such information available to the other Parties upon request).

3. PROFESSIONAL SERVICES TRAINEE REQUIREMENTS

a The rules of the BVHP ECP will govern trainee hiring and placement for the Covered Work, with a residency modification to accommodate provisions of the Section 3 Requirements and Resolution 4967, as applicable. These modifications are set forth in Section III of this MOU.

b The Agency will monitor and enforce the BVHP ECP.

c To ensure an efficient work referral system, CityBuild will serve as the lead and initial point of contact among the applicable Developer, its consultants and subconsultants and the BVHP community for trainee placement with respect to Covered Work undertaken by or on behalf of such Developer.

4. PERMANENT WORKFORCE

a The rules of the BVHP ECP will govern permanent workforce hiring and placement with a residency modification to accommodate provisions in the Section 3 Requirements and Resolution 4967, as applicable. These modifications are set forth in Section III of this MOU.

b Pursuant to the Section 3 Requirements, at least thirty percent (30%) of the permanent, full-time employees hired should be Section 3 residents. After a Section 3 employee has been employed for three (3) years, the employee may no longer be counted as a Section 3 employee to meet the thirty percent (30%) requirement. This requires Alice Griffith Phase Owner or its contractors or subcontractors to continue hiring Section 3 residents when employment opportunities are available, as more particularly set forth in Section III.2.b of this MOU.

c The Agency will monitor and enforce the BVHP ECP.

d The Agency will provide access to payroll data provided under the BVHP ECP to all other Parties through an electronic certified payroll system (e.g., Elations).

e To ensure an efficient work referral system, City Build will serve as the lead and initial point of contact among each Vertical Developer and Alice Griffith Phase Owner, their respective contractors/subcontractors and the BVHP community and businesses for permanent workforce placement with respect to Covered Work undertaken by or on behalf of such Developer.

f Each Vertical Developer's and Alice Griffith Phase Owner's contractors and/or subcontractors will submit a permanent workforce report provided by the Agency. Each such Developer shall submit to the Agency copies of all correspondence to/from CityBuild, SFHA, and/or trade unions requesting resident workers to ensure that permanent employment placement occurs according to the priorities set forth in Section III of this MOU.

SECTION III.
BVHP ECP MODIFICATIONS

The BVHP ECP is hereby modified as follows in this Section III with respect to the Covered Work.

1. 25% WORKFORCE RESIDENT GOAL. In addition to the goal established in the BVHP ECP that fifty percent (50%) of construction workforce hires for each trade be qualified BVHP Residents, with respect to the Covered Work undertaken by a Developer, the hiring goals set forth in section II.A.1 of the BVHP ECP hereby include a goal that Authority residents constitute a minimum of twenty five percent (25%) of the total workforce (calculated by person-hours). This goal is not additional; the hiring of SFHA residents counts toward the existing fifty percent (50%) goal.

2. PERMANENT WORKFORCE HIRING GOALS.

a *VERTICAL DEVELOPERS*. With respect to a Vertical Developer of any Other Vertical Improvement that, pursuant to its Assignment and Assumption Agreement (as defined in the Master DDA), will contain a retail or commercial business, section IX.A.2 of the BVHP ECP is hereby changed such that such Vertical Developer will require each Employer in such Other Vertical Improvement to use good faith efforts to employ (i) fifty percent (50%) of its permanent / temporary workforce in such Other Vertical Improvement from persons described clauses in (1) – (8), in order of priority below, and (ii) twenty five percent (25%) of its permanent / temporary workforce in such Other Vertical Improvement from persons described in clauses (1) – (4), in order of priority below. The requirements of clauses (i) and (ii) are not additive; the hiring of persons described in clauses (1) – (4) below counts toward the fifty percent (50%) goal.

1. Alice Griffith residents (named on lease);
2. SFHA residents within 94124;
3. SFHA residents in 94134 and 94107;
4. SFHA residents in other zip codes;
5. BVHP Residents;
6. residents of the 94134 and 94107 zip code areas;
7. residents of other existing Agency redevelopment project areas, and
8. San Francisco Residents.

b *ALICE GRIFFITH PHASE OWNERS*. In addition to the goals established in the BVHP ECP that fifty percent (50%) of permanent/temporary workforce hires be qualified BVHP Residents, with respect to the Alice Griffith Replacement Projects undertaken by an Alice Griffith Phase Owner, the hiring goals set forth in section II.B.1 of the BVHP ECP hereby include a goal that at least thirty percent (30%) of the permanent, full-time employees hired be Section 3 residents. After a Section 3 employee has been employed for three (3) years, the employee may no longer be counted as a Section 3 employee to meet the thirty percent (30%) requirement. This requires such Alice Griffith Phase Owner and/or its successors and assigns to continue hiring Section 3 residents when employment opportunities are available.

3. **EMPLOYMENT PLACEMENT PRIORITY**. The application of the good faith efforts requirements set forth in section VII.A.1 of the BVHP ECP are hereby changed with respect to the Covered Work undertaken by a Developer so that such Developer and its contractors and subcontractors use good faith efforts to employ (i) fifty percent (50%) of its construction and permanent workforce hires by trade and by hours from persons described in clause (1) – (8), in order of priority below, and (ii) twenty five percent (25%) of the total workforce (calculated by person-hours) from persons described in clause (1) – (4), in order of priority below. The requirements of clauses (i) and (ii) are not additive; the hiring of persons described in clause (1) – (4) below counts toward the fifty percent (50%) goal.

1. Alice Griffith residents (named on lease);
2. SFHA residents within 94124;
3. SFHA residents in 94134 and 94107;
4. SFHA residents in other zip codes;
5. BVHP Residents;
6. residents of the 94134 and 94107 zip code areas;
7. residents of other existing Agency redevelopment project areas, and
8. San Francisco Residents.

4. **CITYBUILD**. The "CBO" under the BVHP ECP for construction of the Covered Work is hereby modified to be CityBuild.

5. **CNI CONTRACTING REQUIREMENTS**. In constructing the Alice Griffith Replacement Projects, each Alice Griffith Phase Owner will also be subject to the CNI Contracting Requirements. The CNI Contracting Requirements include compliance with the BVHP ECP as well as the further goals of having: 1) Authority residents constitute a minimum of twenty five percent (25%) of the workforce, calculated by person hours; 2) thirty percent (30%) of new hires in each construction trade be low-income; and 3) MBE/WBE firms and businesses providing economic opportunities to lower-income neighborhood residents be awarded twenty percent (20%) of contracts. For purposes of the foregoing: (i) a "**Minority Business Enterprise**" or "**MBE**" is a business that is both owned and controlled by minorities; this means that there must be not less than fifty one percent (51%) minority ownership of the business, and the minority ownership must control the management and daily operations of the business; and (ii) a "**Women Business Enterprise**" or "**WBE**" means a business that is both owned and controlled by women; this means that there must be not less than fifty one percent (51%) women ownership of the business, and the women ownership must control the management and daily operations of the business.

SECTION IV.
ROLES AND RESPONSIBILITIES

1. **AGENCY**. The Agency will serve as the primary agency to collect employment data under the BVHP ECP with respect to the Covered Work and will share such data with the other Parties. In addition, the Agency will be responsible for contract compliance in accordance with the BVHP ECP with respect to the Covered Work. The Agency is

specifically responsible for workforce construction data collection and enforcement of the BVHP ECP with respect to the Covered Work. The Agency shall further be responsible for contract compliance in accordance with the CNI Contracting Requirements, together with related data collection (which shall be made available to HUD directly or through other Parties or MBS as requested in order to meet corresponding HUD compliance or reporting obligations).

2. **SFHA**. SFHA will confirm residency in a public housing development and ensure qualified residents are referred to CityBuild for employment opportunities with respect to the Covered Work. SFHA will also provide resident data to the Agency to track resident employment with respect to the Covered Work.

3. **MOHCD**. MOHCD will not have any workforce related role.

4. **OEWD**. OEWD, through CityBuild, will serve as the lead for referrals and placements with respect to the Covered Work, as outlined above, and will assist with data collection and reporting in furtherance of compliance with the CNI Requirements.

SECTION V.
COUNTERPARTS, FACSIMILE COPIES.

This MOU shall be executed simultaneously or in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. This MOU shall be effective upon transmission by any Party to the other Parties of a fully signed facsimile copy of the MOU, so long as a copy of the MOU signed by the transmitting Party is delivered to the other Parties within five (5) days thereafter.

SECTION VI.
MASTER DEVELOPER ACKNOWLEDGEMENT.

By its signature below, Master Developer acknowledges and agrees to this MOU. Master Developer and Vertical Developers of the Other Vertical Improvements are an intended third party beneficiary of this MOU. The Parties shall not amend or terminate this MOU without the written consent of Master Developer and shall not amend or terminate this MOU in any manner that will adversely affect any Vertical Developer of any Other Vertical Improvements without the written consent of all such adversely affected entities. Upon assignment of Master Developer's rights and obligations under and in accordance with the Master DDA with respect to all or any portion of the Alice Griffith Site (but not including an assignment to a Vertical Developer as such), the term "Master Developer" shall automatically be amended to be such assignee to the extent of such assignment.

SECTION VII.
HOUSING DEVELOPER ACKNOWLEDGEMENT.

By its signature below, Housing Developer acknowledges and agrees to this MOU. Housing Developer and each Alice Griffith Phase Owner is an intended third party beneficiary of this MOU. The Parties shall not amend or terminate this MOU in any manner that will adversely

affect Housing Developer or any Alice Griffith Phase Owner without the written consent of all such adversely affected entities.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this MOU to be duly executed as of the Effective Date.

AGENCY:

Approved as to Form:

DENNIS J. HERRERA,
City Attorney,
as counsel to the Agency

By: _____
Heidi J. Gewertz
Deputy City Attorney

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO,
a public body organized and existing under the laws of the State of California

By: _____
Name: Tiffany Bohee
Title: Executive Director

SFHA:

Approved as to Form:

By: _____
Dianne Jackson McLean
Goldfarb & Lipman LLP
Special Legal Counsel

HOUSING AUTHORITY OF THE CITY AND COUNTY OF SAN FRANCISCO,
a public body, corporate and politic,
of the State of California

By: _____
Name: Barbara T. Smith
Title: Acting Executive Director

MOHCD:

DENNIS J. HERRERA,
City Attorney,
as counsel to the Agency

By: _____
Heidi J. Gewertz
Deputy City Attorney

CITY AND COUNTY OF SAN FRANCISCO,
a charter city of the State of California, acting by and through its MAYOR'S OFFICE OF HOUSING AND COMMUNITY DEVELOPMENT

By: _____
Name: Olson Lee
Title: Director

IN WITNESS WHEREOF, the parties hereto have caused this MOU to be duly executed as of the Effective Date.

AGENCY:

Approved as to Form:

DENNIS J. HERRERA,
City Attorney,
as counsel to the Agency

By: _____
Heidi J. Gewertz
Deputy City Attorney

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO,
a public body organized and existing under the laws of the State of California

By: _____
Name: Tiffany Bohee
Title: Executive Director

SFHA:

Approved as to Form:

By: _____
Dianne Jackson McLean
Goldfarb & Lipman LLP
Special Legal Counsel

HOUSING AUTHORITY OF THE CITY AND COUNTY OF SAN FRANCISCO,
a public body, corporate and politic,
of the State of California

By: _____
Name: Barbara T. Smith
Title: Acting Executive Director

MOHCD:

DENNIS J. HERRERA,
City Attorney,
as counsel to the Agency

By: _____
Heidi J. Gewertz
Deputy City Attorney

CITY AND COUNTY OF SAN FRANCISCO,
a charter city of the State of California, acting by and through its MAYOR'S OFFICE OF HOUSING AND COMMUNITY DEVELOPMENT

By: _____
Name: Olson Lee
Title: Director

OEWD:

DENNIS J. HERRERA,
City Attorney,
as counsel to the Agency

By: _____
Heidi J. Gewertz
Deputy City Attorney

CITY AND COUNTY OF SAN FRANCISCO,
a charter city of the State of California, acting by and through its OFFICE OF WORKFORCE AND ECONOMIC DEVELOPMENT

By: _____
Name: Todd Rufo
Title: Director

ACKNOWLEDGED AND AGREED

MASTER DEVELOPER:

CP DEVELOPMENT CO., LP,
a Delaware limited partnership

By: CP/HPS Development Co. GP, LLC,
a Delaware limited liability company,
its General Partner

By: _____
By: Kofi Bonner
Title: President

HOUSING DEVELOPER:

DOUBLE ROCK VENTURES, LLC,
a Delaware limited liability company

By: Double Rock MBS Member, Inc.,
a Missouri corporation,
its Sole Member

By: _____
Name: _____
Title: Vice President

OEWD:

DENNIS J. HERRERA,
City Attorney,
as counsel to the Agency

By: _____
Heidi J. Gewertz
Deputy City Attorney

CITY AND COUNTY OF SAN FRANCISCO,
a charter city of the State of California, acting by and through its OFFICE OF WORKFORCE AND ECONOMIC DEVELOPMENT

By: _____
Name: Todd Rufo
Title: Director

ACKNOWLEDGED AND AGREED

MASTER DEVELOPER:

CP DEVELOPMENT CO., LP,
a Delaware limited partnership

By: CP/HPS Development Co. GP, LLC,
a Delaware limited liability company,
its General Partner

By: _____
By: Kofi Bonner
Title: President

HOUSING DEVELOPER:

DOUBLE ROCK VENTURES, LLC,
a Delaware limited liability company

By: Double Rock MBS Member, Inc.,
a Missouri corporation,
its Sole Member

By: _____
Name: _____
Title: Vice President

OEWD:

DENNIS J. HERRERA,
City Attorney,
as counsel to the Agency

By: _____
Heidi J. Gewertz
Deputy City Attorney

CITY AND COUNTY OF SAN FRANCISCO,
a charter city of the State of California, acting by and through its OFFICE OF WORKFORCE AND ECONOMIC DEVELOPMENT

By: _____
Name: Todd Rufo
Title: Director

ACKNOWLEDGED AND AGREED

MASTER DEVELOPER:

CP DEVELOPMENT CO., LP,
a Delaware limited partnership

By: CP/HPS Development Co. GP, LLC,
a Delaware limited liability company,
its General Partner

By: _____
By: Kofi Bonner
Title: President

HOUSING DEVELOPER:

DOUBLE ROCK VENTURES, LLC,
a Delaware limited liability company

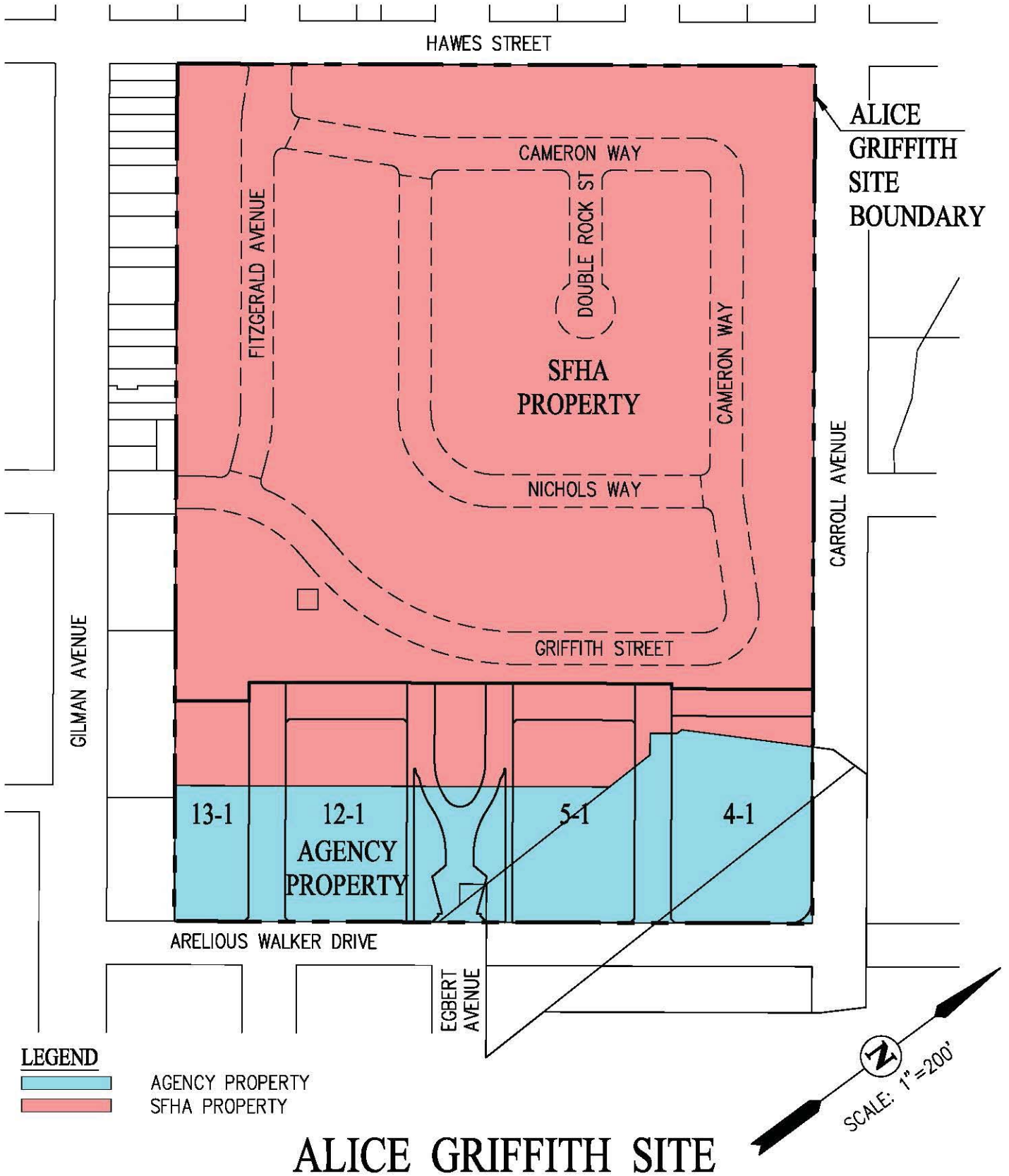
By: Double Rock MBS Member, Inc.,
a Missouri corporation,
its Sole Member

By: _____
Name: Russell Freeman
Title: Vice President

EXHIBIT A

Depiction of Alice Griffith Site

[ATTACHED]



ALICE GRIFFITH SITE

CITY AND COUNTY OF SAN FRANCISCO, CALIFORNIA

JANAURY 20, 2015

SHEET 1 OF 1

Carlson, Barbee & Gibson, Inc.

CIVIL ENGINEERS • SURVEYORS • PLANNERS

2633 CAMINO RAMON, SUITE 350

SAN RAMON, CALIFORNIA, (925) 866-0322

1/19/2015 10:14 AM

JOB NO. 1804-030

G:\1804-030\ACAD\EXHIBITS\AG-ILLUSTRATIVE OCII\XB-AG PROP TRANS SHEET 4.DWG

EXHIBIT A-1

Legal Description of Agency Property

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

Parcel 1

BEGINNING at the most easterly corner of Lot 19, as said lot is shown on that certain Parcel Map filed July 22, 2003 in Book 45 of Parcel Maps of Page 154, San Francisco County Records, said corner also being on the northwesterly line of Arelious Walker Drive (formerly Fitch Street) 64.00 feet wide; thence along the northeasterly line of said Lot 19 and Lot 18 of said Parcel Map, North 53° 16' 25" West, 200.00 feet; thence leaving last said line North 36° 43' 35" East, 640.37 feet to the westerly line of the right of way for the Southern Pacific and Western Pacific Railroad Companies, 200 feet wide as fixed and designated by the Board of Tide Land Commissioners under the Act of March 30, 1868, as said right of way is shown on Block Map No. 9, exhibiting the dimensions of lots and blocks as subdivided and shown on the map prepared by the Board of Tide Land Commissioners in accordance with provisions of Section 4 of said Act, on file in the office of the Surveyor General of the State of California; thence South 1° 45' 30" East 230.31 feet to the Northeasterly line of Egbert Avenue, distant thereon 56.667 feet Northwesterly from the Northwesterly line of Arelious Walker Drive; thence South 36° 43' 35" West 40.04 feet to the center line of Egbert Avenue; thence South 53° 16' 25" East along said center line of Egbert Avenue 31.83 feet to the Westerly line of said 200 foot wide right of way; thence South 1° 45' 30" East 39.92 feet to the Northwesterly line of Arelious Walker Drive, distant thereon 8.809 feet Northeasterly from the Southwesterly line of Egbert Avenue; thence running along said Northwesterly line of Arelious Walker Drive South 36° 43' 35" West, 388.80 feet to the POINT OF BEGINNING.

Containing an area of 102,282 square feet, 2.348 acres, more or less.

The basis of bearings for this description of this Parcel 1 is the California Coordinate System, NAD '83 (Epoch 1991.35). Zone 3.

Parcel 2 (Non-Park Commission Land Trust Termination Parcel)

All that certain real property, including tide lands and submerged lands, whether filled or unfilled, situate in the City and County of San Francisco, State of California, and being portions of Blocks 512, 513 and 828 and portions of Carroll Avenue (Formerly 27th Avenue), Donner Avenue (Formerly 28th Avenue), and Arelious Walker Drive (Formerly F Street), all as designated and shown on that certain map entitled "Map of the Salt Marsh and Tide Lands and Lands Lying Under Water South of Second Street and Situate in the City and County Of San Francisco", filed in Map Book W at Pages 46-47, Document Number X45805, in the office of the Recorder of said City and County of San Francisco and as located by Record of Survey 7753 filed in Book EE of Survey Maps at Pages 232 to 248 in the office of the Recorder of the City and County of San Francisco, described as follows:

BEGINNING at the intersection of the northeasterly line of said Egbert Avenue (29th Avenue) as shown on said "Map of the Salt Marsh and Tide Lands and Lands Lying Under Water South of Second Street and Situate in the City and County Of San Francisco" with the easterly line of the 200 foot wide right of way for the Southern Pacific and Western Pacific Railroad Companies as said right of way is shown on Board of Tide Land Commissioners Block Map No. 9 by G. F. Allardt dated December 20, 1869, a copy of which is filed in Map Book W, Pages 50-52, Document X405, in the office of said Recorder;

thence along said northeasterly line of Egbert Avenue North 53°18'15" West 255.59 feet to the westerly line of said 200 foot wide railroad right of way, said westerly line being also a portion of the easterly boundary of that certain Parcel Map 5217, filed in Map Book 48, Pages 1-3, Document No. I817606, in the office of said Recorder;

thence along said easterly boundary of said parcel map the following four (4) courses:

1) North 01°48'32" West 307.12 feet,
2) North 53°18'20" West 31.82 feet,
3) North 36°41'40" East 40.00 feet, and
4) North 01°48'32" West 8.65 feet to the Agreed 1869 Ordinary High Water Mark described in Exhibit 25 to that certain Hunters Point Shipyard/Candlestick Point Title Settlement, Public Trust Exchange and Boundary Line Agreement recorded in Book K425, Page 180 Document No. J206009-00 , as corrected, in the office of said Recorder;

thence in a generally northeasterly direction along said Agreed 1869 Ordinary High Water Mark 235 feet, more or less, to said easterly line of said railroad right of way;

thence along said easterly line South 01°48'32" East 693.70 feet to the POINT OF BEGINNING.

BASIS OF BEARING of this description is North 37°08'31" East between found monuments designated and shown on that certain Record of Survey 7753 filed in Book EE of Maps at Pages 232 to 248 in the Office of the City and County of San Francisco Recorder as points "CANDLESTICK" (HPGN D CA 04 GF, PID-AB7679, EPOCH 1991.35) and "US Navy Monument", a brass disk located at Innes Avenue and Earl Street with coordinates Northing 2,093,622.933 feet and Easting 6,020,345.522 feet.

DISTANCES in this description of this Parcel 2 are U.S. Survey feet and decimals thereof and are "Ground" measurements per Survey Control Note No. 4 as shown on Sheet 3 and Survey General note 1 of said Record of Survey.

Unless otherwise noted herein all street citations are based upon that certain map entitled "Map of Lands Transferred in Trust to the City and County of San Francisco" as approved by the State Land Commission on October 29, 1975 and March 25, 1976 on file in Liber C169 pages 573 to 664, Document Number Y 88209 dated September 1974 and said map filed in Map Book W Pages 66 to 72 inclusive in the office of the Recorder of said City and County of San Francisco

Parcel 3 (Parcel SP-2)

All that certain real property including tidelands and submerged land, whether filled or unfilled, situate in the City and County of San Francisco, State of California and being portions of Blocks 512, 808, and 828, together with portions of Arelious Walker Drive (Formerly F Street), Carroll Avenue (Formerly 27th Avenue), and Donner Avenue (Formerly 28th Avenue), all as designated and shown on that certain map entitled "Map of the Salt Marsh and Tide Lands and Lands Lying Under Water South of Second Street and Situate in the City and County Of San Francisco" approved by the Board of Tide Land Commissioners March 19,1869 and filed in Map Book W at Pages 46-47, Document Number X45805, in the office of the Recorder of said City and County of San Francisco, and as located by Record of Survey 7753 filed in Book EE of Survey Maps at Pages 232 to 248 in the office of the Recorder of the City and County of San Francisco, described as follows:

BEGINNING at the intersection of the northeasterly line of said Carroll Avenue with the northwesterly line of said Arelious Walker Drive;

thence along said northeasterly line of Carroll Avenue South 53°18'21" East 63.91 feet thence South 36°41'45" West 0.32 feet; thence South 53°18'15" East 42.91 feet to a point from which survey control monument "Candlestick", described hereafter in the Basis of Bearings, bears South 31°16'13" West 5680.39 feet; thence North 53°18'15" West 16.61 feet;

thence leaving said northeasterly line South 29°34'15" West 68.31 feet;
thence South 36°41'45" West 24.00 feet;
thence South 36°41'45" West 20.00 feet;
thence South 36°41'45" West 232.55 feet to a point designated "POINT A" for the purposes of this description;

thence continuing South 36°41'45" West 130.92 feet to the easterly Right of Way of the Southern Pacific & Western Pacific Railroad as shown on the Tideland Commissioners Block Map No. 9 by G. F. Allardt dated December 20, 1869 a copy of which is filed in Map Book W, Pages 50 to 52, Document X45805, in the Office of the Recorder of said City and County;

thence along said easterly right of way North 01°48'32" West 585.40 feet to the Agreed 1869 Ordinary High Water Mark described in Exhibit 25 to that certain Hunters Point Shipyard/Candlestick Point Title Settlement, Public Trust Exchange and Boundary Line Agreement recorded in Book K425, Page 180, Document No. J 206009-00, as corrected, in the office of said Recorder;\

thence along said Agreed 1869 Ordinary High Water Mark in a generally northeasterly direction, 22 feet, more or less, to the northeastly line of said Carroll Avenue;

thence along last said line South 53°18'21" East 219.76 feet to the POINT OF BEGINNING.

BASIS OF BEARING of this description of this Parcel 3 is North 37°08'31" East between found monuments designated and shown on that certain Record of Survey 7753 filed in Book EE of Maps at Pages 232 to 248 in the Office of the City and County of San Francisco Recorder as points "CANDLESTICK" (HPGN D CA 04 GF, PID-AB7679, EPOCH 1991.35) and "US Navy

Monument", a brass disk located at Innes Avenue and Earl Street with coordinates Northing 2,093,622.933 feet and Easting 6,020,345.522 feet.

DISTANCES in this description of this Parcel 3 are U.S. Survey Feet and decimals thereof and are "Ground" measurements per Survey Control Note No. 4 as shown on sheet 3 and Survey General Note 1 of said Record of Survey.

Unless otherwise noted herein all street citations are based upon that certain map entitled "Map of Lands Transferred in Trust to the City and County of San Francisco" as approved by the State Land Commission on October 29, 1975 and March 25, 1976 on file in Liber C169 pages 573 to 664, Document Number Y 88209 dated September 1974 and said map filed in Map Book W Pages 66 to 72 inclusive in the office of the Recorder of said City and County of San Francisco.

Parcel 4 (Portion of Egbert Avenue)

All that certain real property, including tide lands and submerged lands, whether filled or unfilled, situate in the City and County of San Francisco, State of California, and being a portion of Egbert Avenue (formerly 29th Avenue) as designated and shown on that certain map entitled "Map of the Salt Marsh and Tide Lands and Lands Lying Under Water South of Second Street and situate in the City and County of San Francisco", filed in Map Book W at pages 46-47, document number X45805, in the office of the recorder of said City and County of San Francisco and as located by Record of Survey 7753 filed in book EE of Survey Maps at pages 232 to 248 in the Office of the Recorder of the City and County of San Francisco, more particularly described as follows:

Beginning at the point of intersection of the northeasterly line of Egbert Avenue (formerly 29th Avenue) (80 feet wide) and the northwesterly line of Arelious Walker Drive (formerly F Street) (80 feet wide), as shows on said "Map of the Salt Marsh and Tide Lands and Lands Lying Under Water South of Second Street and situate in the City and County of San Francisco";

Thence, from said point of beginning, along said northeasterly line of Egbert Avenue (formerly 29th Avenue) (80 feet wide), North 53° 18' 15" West 56.21 feet to a point on the easterly line of Parcel B, as said Parcel B is shown and so designated on that certain parcel map recorded August 18, 2009, in Book 48 of Parcel Maps, at page 1, in said office of the county recorder of San Francisco County, said point also being a point on the easterly line of the 200 foot wide right of way for the Southern Pacific and Western Pacific Railroad Companies as said right of way is shown on Board of Tide Land Commissioners Block Map No. 9 by G. F. Allardt dated December 20, 1869, a copy of which is filed in Map Book W, pages 50-52, document X405, in said Office of the Recorder of the City and County of San Francisco;

Thence, leaving said 200 foot wide right of way, along said easterly line of Parcel B, the following Three (3) courses:

1) South 36° 42' 02" West 39.79 feet,
2) South 53° 17' 58" East 31.66 feet, and
3) South 01° 48' 32" East 39.43 feet to point on said northwesterly line of Arelious Walker Drive (formerly F Street) (80 feet wide);

Thence, along said northwesterly line of Arelious Walker Drive (formerly F Street) (80 feet wide), North 36° 42’ 02” East 70.65 feet to said Point of Beginning.

Containing 2,615 square feet of land, more or less.

Courses are based on the California Coordinate System of 1983, Zone 3. Distances shown are ground distances. To obtain grid distances multiply ground distances by the combined scale factor of 0.99993393, as shown on that certain Record of Survey, filed July 18, 2014, in Book EE of Survey Maps, at Pages 206-219, San Francisco County Records.

EXHIBIT A-2

Legal Description of SFHA Property

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

BEGINNING at the point of intersection of the Southwesterly line of Carroll Avenue with the Easterly line of Hawes (NOTE: for the purpose of this description the Southwesterly line of Carroll Avenue is taken to be South 54°28'21" East and all bearings mentioned herein are related thereto); thence South 54°28'21" East along said Southwesterly line of Carroll Avenue 1003.917 feet to a point distant thereon Southeasterly 339.917 feet from the Southeasterly line of Griffith Street, said point also being on the Westerly line of Salt Marsh and Tide Lands, as established by the Board of Tide Land Commissioners under the Act of March 30, 1868; thence South 42°45'30" West along said Westerly line 194.770 feet to the Westerly line of the right of way for the Southern Pacific and Western Pacific Railroad Companies, 200 feet wide as fixed and designated by the Board of Tides Land Commissioners under the Act of March 30, 1868, as said right of way is shown on Block Map No. 9, exhibiting the dimensions of lots and blocks as subdivided and shown on the map prepared by the Board of Tide Land Commissioners in accordance with provisions of Section 4 of said Act, on file in the office of the Surveyor General of the State of California; thence South 2°58'18" East 8.667 feet to the Northeasterly line of Donner Avenue, distant thereon 320 feet 9-1/2 inches Southeasterly from the Southeasterly line of Griffith Street; thence South 35°31'39" West 40.0000 feet to the center line of said Donner Avenue; thence South 54°28'21" East along said centerline 31.771 to the Westerly line of said 200 foot right-of-way; thence South 2°55'54" East 51.082 to the Southwesterly line of Donner Avenue, distant thereon 215 feet 6 inches Northwesterly from the Northwesterly line of Fitch Street; thence South 2°57'26" East 255.500 feet to the Northeasterly line of Egbert Avenue, distant thereon 56 feet 8 inches Northwesterly from the Northwesterly line of Fitch Street; thence South 35°31'39" West 40.044 feet to the center line of Egbert Avenue; thence South 54°28'21" East along said center line of Egbert Avenue 31.835 feet to the Westerly line of said 200 feet right of way; thence South 2°57'26"East 39.905 feet to the Northwesterly line of Fitch Street, distant thereon 8.809 feet Northeasterly from the Southwesterly line of Egbert Avenue; thence running along said Northwesterly line of Fitch Street South 35°31'35" West 388.809 feet to a line parallel with and perpendicularly distant Southwesterly 100.00 feet from the Southwesterly line of Fitzgerald Avenue; thence North .54°28'21" West along said parallel line 1264.00 feet to said Southeasterly line of Hawes Street; thence North 35°31'39 East along said line of Hawes Street 940.88 feet to the point of beginning.

EXCEPTING THEREFROM the parcel of land as described in the deed to the City and County of San Francisco recorded July 20, 1955, in Official Records, Book 6658 at page 572, in the Office of the Recorder of the City and County of San Francisco, State of California.

AND EXCEPTING THEREFROM, the parcel of land as described in the deed to the Redevelopment Agency of the City and County of San Francisco recorded June 18, 2008, in the Official Records as Instrument Document-2008-I599648-00, Reel J665, Image 0181 in the Office of the Recorder of the City and County of San Francisco, State of California.

EXHIBIT A-3

Legal Description of City Property

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

COMMENCING at a point on the northeasterly line of Fitzgerald Avenue distant thereon 110 feet southeasterly from the southeasterly line of Griffith Street, running thence southeasterly and along said line of Fitzgerald Avenue 30 feet, thence at a right angle northeasterly 30 feet, thence at a right angle northwesterly 30 feet; thence at a right angle southwesterly 30 feet to the point of commencement. BEING a portion of Lot No. 10 in Block No. 533 Bay View Homestead Association.

EXHIBIT F

Contract Compliance Policies

1. Equal Opportunity Policies. Borrower shall comply with OCII's Equal Opportunity Policies:

(i) Small Business Enterprise (SBE) Policy (adopted by Resolution No. 43-2015, July 7, 2015);

(ii) Bayview Hunters Point Employment and Contracting Policy (adopted by Resolution No. 127-2007, and as amended by the DDA);

(iii) Prevailing Wage Policy (adopted by Resolution No. 327-1985 Nov. 12, 1985);

(iv) Nondiscrimination in Contracts and Benefits (adopted by Resolution No. 175-1997);

(v) Health Care Accountability Policy (adopted by Resolution No. 168-2001); and

(vi) Minimum Compensation Policy (adopted by Resolution No. 168-2001).

Copies of the aforementioned policies are available on the OCII website at sfocii.org/policies-and-procedures

2. Environmental Review. 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 OCII 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 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 OCII 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 OCII may refuse to consider any future application for funding from Borrower or any entity related to Borrower until the violation has been corrected to OCII's satisfaction, in OCII's sole discretion.

4. Disability Access. 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 OCII 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. Lead-Based Paint. 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. Non-Discrimination in OCII Contracts and Benefits Policy.

(a) Borrower May Not Discriminate. In the performance of this Agreement, Borrower agrees not to discriminate 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) against any employee of, any City employee working with, or applicant for employment with Borrower, in any of Borrower's operations within the United States, or against any person seeking accommodations, advantages, facilities, privileges, services or membership in all business, social or other establishments or organizations operated by Borrower.

(b) 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 OCII 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 Agency under state or local law authorizing such registration, subject to the conditions set forth in the Agency's Nondiscrimination in Contracts Policy, adopted by Agency Resolution 175-97, as amended from time to time.

8. Public Disclosure.

(a) Borrower understands and agrees that under the State Public Records Law (Cal. Gov. Code §§ 6250 *et seq.*), this Agreement and any and all records, information and materials submitted to OCII or the City hereunder are public records subject to public disclosure. Borrower hereby authorizes OCII and the City to disclose any records, information and materials submitted to OCII or the City in connection with this Agreement as required by Law.

9. Compliance with Minimum Compensation Policy and Health Care Accountability Policy. Borrower agrees, as of the date of this Agreement and during the term of this Agreement, to comply with the provisions of the Agency's Minimum Compensation Policy and Health Care Accountability Policy (the "Policies"), adopted by Agency Resolution 168-2001, as such policies may be amended from time to time. Such compliance includes providing all "Covered Employees," as defined under Section 2.7 of the Policies, a minimum level of compensation and offering health plan benefits to such employees or to make payments to the City's Department of Public Health, or to participate in a health benefits program developed by the City's Director of Health.

10. Limitations on Contributions. Through execution of this Agreement, Borrower acknowledges that it is familiar with section 1.126 of the San Francisco Campaign and Governmental Conduct Code, which prohibits any person who contracts with the Agency for the rendition of personal services, for the furnishing of any material, supplies or equipment, for the sale or lease of any land or building, or for a grant, loan or loan guarantee, from making any campaign contribution to (1) the Mayor or members of the Board of Supervisors, (2) a candidate for Mayor or Board of Supervisors, or (3) a committee controlled by such office holder or candidate, at any time from the commencement of negotiations for the contract until the later of either the termination of negotiations for such contract or six months after the date the contract is approved. Borrower acknowledges that the foregoing restriction applies only if the contract or a combination or series of contracts approved by the same individual or board in a fiscal year have a total anticipated or actual value of $50,000 or more. Borrower further

acknowledges that the prohibition on contributions applies to each prospective party to the contract; each member of Borrower's board of directors; Borrower's chairperson, chief executive officer, chief financial officer and chief operating officer; any person with an ownership interest of more than 20 percent in Borrower; any subcontractor listed in the bid or contract; and any committee that is sponsored or controlled by Borrower. Additionally, Borrower acknowledges that Borrower must inform each of the persons described in the preceding sentence of the prohibitions contained in section 1.126.

Finally, Borrower agrees to provide to OCII the names of each member of Borrower's general partners' (or, if applicable, general partners' managing members) board of directors; Borrower's general partners' (or, if applicable, general partners' managing members) chairperson, chief executive officer, chief financial officer and chief operating officer; any person with an ownership interest of more than 20 percent in Borrower's general partners (or, if applicable, general partners' managing members); any subcontractor listed in the bid or contract; and any committee that is sponsored or controlled by Borrower.

EXHIBIT G
Insurance Requirements

Subject to approval by OCII'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 throughout the Compliance Term of this Agreement at no expense to OCII:

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;

   (b) commercial general liability insurance, with limits set forth below, combined single 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; broad form property damage; explosion, collapse and underground (XCU); products and completed operations, as follows:

      (i) not less than One Million Dollars ($1,000,000) combined single limit per occurrence and Two Million Dollars ($2,000,000) annual aggregate limit before the start of demolition/construction if the Site is unoccupied;

      (ii) not less than Five Million Dollars ($5,000,000) combined single limit per occurrence and Ten Million Dollars ($10,000,000) annual aggregate limit during demolition/construction and occupancy of the Site/ongoing operations of the Project;

   (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 owned, hired and non-owned auto coverage, as applicable;

   (d) professional liability insurance for all architects employed in connection with the Project, with limits not less than Two Million Dollars ($2,000,000) ($4,000,000) annual professionals with respect to negligent acts, errors or omissions in connection with professional services to be provided in connection with the Project. Any deductible over Fifty Thousand Dollars ($50,000) each claim must be reviewed by Risk Management; and these minimum limits shall be maintained by the construction for no less than 10 years beyond the completion date of construction.

   (e) crime policy or fidelity bond covering Borrower's officers and employees against dishonesty with respect to the Funds, in the amount of Seventy Five Thousand Dollars ($75,000) each loss, with any deductible not to exceed Five Thousand Dollars ($5,000) each loss, including OCII as additional oblige or loss payee.

(f) Pollution Liability and/or Asbestos Pollution Liability; Pollution Liability and/or Asbestos Pollution Liability applicable to the work being performed, with a limit no less than $1,000,000 per claim or occurrence and $2,000,000 aggregate per policy period of one year, this coverage shall be endorsed to include Non-Owned Disposal Site coverage. This policy may be provided by the Tenant's contractor to maintain these minimum limits for no less than three (3) years beyond completion of the Project.

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) during the course of any construction, builders' 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 Borrower or its contractor, including coverage in transit and storage off-site, with a deductible not to exceed Ten Thousand Dollars ($10,000) each loss, including OCII and all subcontractors as loss payees;

(b) property insurance, special form coverage, excluding earthquake and flood, but including vandalism and malicious mischief, for one hundred percent (100%) of the replacement value of all furnishings, fixtures, equipment, improvements, alterations and property of every kind located on or appurtenant to the Site, including coverage for loss of rental income due to an insured peril for twelve (12) months, with a deductible not to exceed Ten Thousand Dollars ($10,000) each loss, including OCII as a named insured;

(c) boiler and machinery insurance, comprehensive form, in the amount of replacement value of all insurable objects, with any deductible not to exceed Ten Thousand Dollars ($10,000) each loss, including OCII as a named insured; and

(d) during constructions and/or rehabilitation, performance and payment bonds of contractors, each in the amount of one hundred percent (100%) of contract amounts, naming OCII and Borrower as dual obliges, or other completion security approved by OCII in its sole discretion OCII has approved issuance of a Completion Guaranty by an affiliate of Borrower to Borrower's institutional lender as completion security.

3. Commercial Space. Borrower must require that all nonresidential tenants' liability insurance policies include Borrower and OCII 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 the contractual liability; personal injury; advertisers' liability; including coverage for loss of income due to an insured peril of 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 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 ($1,000,00), 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 OCII, including its Boards, commissions, officers, agents and employees, as an additional insured by endorsement acceptable to OCII.

(b) All policies required by this Agreement must be endorsed to provide no less than thirty (30) days' written notice to OCII before cancellation or intended non-renewal is effective.

(c) With respect to any property insurance, Borrower hereby waives all rights of subrogation against OCII to the extent of any loss covered by Borrower's insurance, except to the extent subrogation would affect the scope or validity of issuance.

(d) Approval of Borrower's insurance by OCII will not relive or decrease the liability of Borrower under this Agreement.

(e) Any and all insurance policies called for herein must contain a clause providing that OCII and its officers, agents and employees will not be liable for any required premium.

(f) OCII reserves the right to require an increased insurance coverage in the event OCII determines that conditions show cause for nay increase, unless Borrower demonstrates to

OCII'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 for builder's risk or the Compliance Team for general liability and property insurance.

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

EXHIBIT H

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.

_____, a c-Corporation**:**

BY: _____

NAME: _____

TITLE: _____

DATE: _____

EXHIBIT I

Form of Annual Monitoring Report

EXHIBIT J

Tenant Screening Criteria Policy and Tenant Selection Plan Policy

The screening criteria and considerations outlined below encourage providers to "screen in" rather than "screen out" applicants who have a criminal record. These requirements are also designed to satisfy the requirements of San Francisco Police Code Article 49, Sections 4901-4920. 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 record[1] 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:
    - arrests that did not result in convictions, except for an open arrest warrant;
    - convictions that have been expunged or dismissed under Cal. Penal Code § 1203.4 or 1203.4a;[2]
    - juvenile adjudications.
- Housing providers shall consider:
    - the individual circumstances of each applicant; and
    - the relationship between the offense, and
        - (1) the safety and security of other tenants, staff and/or the property; and
        - (2) mitigating circumstances such as those listed below.
    - only those offenses that occurred in the prior 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.
    - mitigating factors, including, but not limited to:
        - (1) the seriousness of the offense;
        - (2) the age and/or circumstances of the applicant at the time of the offense;
        - (3) evidence of rehabilitation, such as employment, participation in a job training program, continuing education, participation in a drug or alcohol treatment program, or letters of support from a parole or probation officer, employer, teacher, social worker, medical professional, or community leader;
        - (4) if the offense is related to acts of domestic violence committed against the applicant;

[1] 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.

[2] 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."

- (5) if the offense was related to a person's disability.

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

Application Process

- Application Materials. The housing provider's written and/or electronic application materials should:
  - outline the screening criteria that the housing provider will use;
  - provide space(s) for the applicant to explain any conviction, eviction, tenancy issues or credit concerns and present evidence that he or she will be a suitable tenant;
  - 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;
  - be written in language that is clear and readily understandable.
- First Interview. In accordance with the housing provider policies, each applicant with the minimum eligibility requirements for housing unit shall be offered the opportunity for an interview.
- 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.
- 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

[3]*See 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)**

provider must immediately contact the referring agency, if possible, and the funding agency, DPH or HSA.

- **Limited English Proficiency Policy.** Throughout the application process, the housing provider must comply with the 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:

- the applicant has a disability;
- reasonable accommodation or modification is necessary because of the disability; and
- 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:
  - 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;
    - 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;
    - 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;
    - confine the subject of the appeal to the reason for denial listed in the notice;
    - 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;
    - 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 Credit Reporting Act and the Investigative Consumer Reporting Agencies Act impose additional notice requirements.[4]

[4] Fair Credit Reporting Act (FCRA), 15 U.S.C. § 1681 *et seq*. and Investigative Consumer Reporting Agencies Act (ICRAA), Cal. Civ. Code § 1786 *et seq*.

EXHIBIT K

Operational Rules for San Francisco Housing Lotteries and Rental Lease-up Activities

Exhibit K

Operational Rules for San Francisco Housing Lotteries and Rental Lease-up Activities

In order to implement consistent and transparent marketing practices for all affordable housing under the purview of the Office of Community Investment and Infrastructure (OCII) and its agent for implementation, the Mayor's Office of Housing and Community Development (MOHCD), the following policies and procedures have been adopted. The Developer hereby acknowledges and agrees to follow these procedures as outlined below.

If ever there is a conflict between a recorded development agreement and this document, the executed development agreement will prevail. Likewise, when state and federal funding sources conflict with anything outlined in these guidelines, they too shall prevail.

HOUSING PREFERENCE PROGRAMS

The Developer hereby agrees that first preference in occupying units designated for Low Income Households (Low Income Units) will be given to persons who have been issued a Residential Certificate of Preference (COP) and who meet all qualifications for the unit.

The Developer further agrees that second preference in occupying units designated for Low Income Households will be given to persons who have been issued a Displaced Tenant Housing Preference (DTHP) and who meet all qualifications for the unit; provided however, if the Project will include funds from the California Department of Housing and Community Development, this DTHP Priority (and the corresponding requirements set forth below) will not apply for so long as the Project is subject to the requirements associated with such financing. If a project is being marketed prior to the Spring of 2017, when the OCII Commission is expected to approve the Displaced Tenant Housing Preference, all of the same conditions and procedures will apply to Ellis Act Housing Preference Program (DTHP) Certificate holders as DTHP is the predecessor to the EAHP.

For new residential developments going through the initial lease-up process, the DTHP priority shall apply to twenty percent (20%) of the Low Income Units. Thus, if the number of units available exceeds the number of qualified applicants who hold a COP or other preference as dictated by specific loan documents or marketing plan, the next priority will go to DTHP certificate holders for up to 20% of the total Low Income Units. The DTHP priority does not apply at initial lease-up or sale to buildings having four (4) or fewer Low Income Housing Units. However, the DTHP priority does apply to these same units upon re-sale.

Low Income Units with other occupancy priorities required by law, contract, or program rules may apply the COP and DTHP after other preferences, with COP holders being granted priority above DTHP certificate holders. There may be project-specific preferences or ones required by a former Redevelopment Project Area Plan that are not pre-empted by the COP Program or the Displaced Tenants Housing Preference Program.

Marketing Plan
The Developer agrees to provide OCII and/or its agent with a complete and updated marketing plan at least twelve months prior to construction completion. The Marketing Plan shall be submitted on a template form as provided by OCII and/or its agent. This information shall not be changed without providing OCII and/or its agent with fourteen (14) calendar days' written notice.

New rental units shall be marketed for at least a 28-day period, including a listing on OCII and /or its agent's website and on the email housing alert system. Applicants shall submit an abridged lottery application form only and supply full income and other documentation if selected in the lottery process to proceed with a rental.

Outreach to Certificate Holders
OCII and/or its agent shall furnish the following:

- Written and/or printed notices to COP certificate holders advising them that units will soon be available.
- Names and addresses of COP certificate holders. OCII and/or its agent shall address printed notices created by Developer using a template provided by OCII and/or its agent. Developer is responsible for the full cost of the mailing to COP certificate holders.
- Assistance to qualified tenants in filing COP and DTHP applications or referral to an appropriate housing counseling organization.

The Developer agrees to:

- Written and mailed notices to COP certificate holders advising them that units are available using a template provided by OCII and/or its agent. COP mailings are at the cost of the Developer.
- During the application period, conduct at least one general informational meeting for all persons interested in applying for occupancy in the development, at which the Developer shall review application procedures.
- Specifically for COP and DTHP certificate holders, make support services staff available to provide assistance throughout the application process, as it may be needed, with the goal of maximizing COP/DTHP participation to the extent possible. The Developer shall ensure that COP/DTHP holders are aware that such assistance is available.

Application
The Developer agrees to use a pre-lottery application template provided by OCII and/or its agent. After the lottery, the Developer may require applicant to complete an additional application which is included in the Marketing Plan and pre-approved by OCII and/or its agent.

Pre-Lottery Application Status Reports
The Developer agrees to supply OCII and/or its agent with the names, addresses, and housing preference certificate numbers (when available) of all applicants including whether or not they indicate they are eligible for COP or DTHP priority status. OCII and/or its agent will provide a template to be used to provide this status report, at a minimum, every seven (7) calendar days from

the initial date applications are accepted. OCII and/or its agent will, in turn, verify within seven (7) calendar days which such applicants are qualified as COP or DTHP certificate holders.

After the application period has closed, and at least 5 business days prior to lottery proceedings, a non-prioritized list of all interested applicants will be provided to OCII and/or its agent on the template provided. The list shall include applicant names, addresses, and whether the applicant holds a COP or DTHP certificate. If OCII and/or its agent does not receive this final applicant list within 5 business days of the lottery, it will be cause to postpone the lottery proceedings until the complete list is received.

In addition to these status reports, The Developer also agrees to provide a COP Outreach Obligation report summarizing the outreach efforts made to and communication with COP holders in the early outreach and marketing processes.

Lottery

Developers shall ensure that all COP holders receive first priority for occupancy, and on projects where there are no funding source constraints, DTHP certificate holders receive second priority for occupancy in 20% of units.

The Developer shall hold a public lottery to select renters. Applicants who submit a complete application by the application deadline receive a numbered lottery ticket whose twin ticket is entered into the lottery. Upon pre-approval from OCII and/or its agent, lotteries may also be conducted using names of applicants.

When the Developer chooses to receive applications by mail, applicants must be notified that applications must be post marked prior to the application deadline. Developers receiving applications via mail must allow 10 business days from the application deadline before scheduling the lottery to allow for mail delivery, to accommodate the deadline for delivery of the final application list to OCII and/or its agent (at least 5 business days prior to the lottery). Lotteries are held in a public, accessible location. Applicants are invited to attend lotteries, but attendance is not mandatory.

Lotteries will be done electronically and applicant numbers will be randomly sorted by a software program for each preference category. The Developer should use a computer and projector screen or individual laptops to display the results of each preference lottery and the general lottery.

The Developer should record each name card/number ticket assigned a lottery number onto the applicant list template provided by OCII and/or its agent. Once the lottery preferences have been confirmed and applied, the Developer must notify applicants of their position in the lottery if they were unable to attend by posting the results on Developer's website or another public site and/or by mail.

Developers should refer to the Housing Preferences and Procedures Manual, posted on MOHCD's website at: http://sfmohcd.org/documents-governing-and-explaining-inclusionary-housing-program to review additional details on the lottery process.

Post-Lottery Lease up Instructions
The Developer agrees to contact each applicant in lottery rank order to set up an interview where the Developer will receive all necessary supporting documents from the applicant (i.e. income documentation, tax returns, and bank statements).

The Developer agrees to income-qualify each household member based on the supporting documents submitted by the applicant. Income qualification cannot be based solely on what is reported by the applicant on the application.

Developer shall not use citizen status as a qualification for selection. Developer shall not ask for social security information prior determining the household's income eligibility.

The Developer agrees to offer units in lottery-ranked order to applicants who meet all qualifications. If an applicant is still in the review process and the applicant behind them in lottery rank order has been approved, the first applicant must be offered a specific unit that is reserved for that applicant until all qualifications have been reviewed and approved.

In the case of an applicant being denied for housing and the applicant appeals the denial, the Developer agrees to hold a comparable unit until the final decision has been made regarding the appeal. Should Developer determine that an applicant's appeal to a denial will be denied, Developer will inform OCII and/or its agent of this decision with documentation used to sustain the denial. OCII and/or its agent will confirm the denial is in accordance with Developer's eligibility requirements, such confirmation will take no more than 7 business days.

If ineligibility is determined, the applicant will be notified in writing within one week after such determination is made, with a copy to OCII and/or its agent. These applicants will also appear on the status report.

Post-Lottery Status Report
Every seven (7) business days following any lottery the Developer shall supply OCII and/or its agent with a lease up status report on a template provided by OCII and/or its agent. OCII/MOHCD has the right to audit the Developer's lease up procedure and applicant files within 24 hour notice during the lease up period.

Response Deadline
Applicants who have been accepted and notified in writing by the Developer shall have at least ten (10) calendar days thereafter to enter into a lease agreement. If the applicant fails to affirmatively respond, the application may be closed, making that unit available to the next eligible tenant. Written notice shall be provided to applicants whose applications are closed after 10 days due to a lack of response. Rejection of the unit by a COP or DTHP certificate holder and closed applications must be shown on the status report to OCII and/or its agent.

Final Documentation
Within fourteen (14) calendar days after execution of a lease, the Developer shall supply OCII and/or its agent with a copy of a demographic report on all COP and DTHP applicants.

Retention Policy

For MOHCD auditing purposes, Developer is required to keep all supporting documents for each applicant that has been interviewed for at least one year after the interview.

EXHIBIT L

Form of Deed of Trust

FREE RECORDING PURSUANT TO GOVERNMENT CODE §27383 AT THE REQUEST OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO

WHEN RECORDED RETURN TO:
The Successor Agency to the Redevelopment Agency of the City and County of San Francisco, One South Van Ness Avenue, 5th Floor, San Francisco, California 94103

Space above for Recorder

2800 Arelious Walker Drive

LEASEHOLD DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING
(Alice Griffith Replacement Project – Phase 4)

THIS LEASEHOLD DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING ("Deed of Trust") is made as of _____, 2017, by ALICE GRIFFITH PHASE 4, L.P., a California limited partnership ("Trustor"), whose address is First American Title Company ("Trustee"), whose address is 720 Olive Street, Suite 2500, St. Louis, Missouri 63101, for the benefit of the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO, hereafter referred to as the Office of Community Investment and Infrastructure, a public body, organized and existing under the laws of the State of California ("Beneficiary"). This Deed of Trust is executed pursuant to a Loan Agreement by and between Trustor and Beneficiary dated as of March 7, 2017, 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. Grant in Trust. 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 construct an affordable housing project with 31 residential units, 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) all of Trustor's interest in and under that certain Ground Lease dated as of _____, 2017 by and between the San Francisco Housing Authority, as lessor, and Trustor, as lessee, including any options of any nature whatsoever, and any future interest of Trustor in fee title to the Land; and

(e) 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

(f) 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

(g) 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

(h) 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

(i) 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

(j) 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

(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. Obligations Secured. 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 _____, 2017 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 Twelve Million Nine Hundred Eighty Six Thousand Thirty Three and No/100 Dollars ($12,986,033.00), 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. Trustor's Covenants. 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 OCII 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, except as allowed under Section 16.1 of the Agreement, 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. Beneficiary's Rights Following Default. Upon any default by Trustor in performance of the Secured Obligations following expiration of any applicable notice and cure periods, including those notice and cure rights provided to the Limited Partner in Section 21.3 of the Agreement ("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.

(*document continues on following page*)

Trustor has executed this Deed of Trust as of the date set forth above.

"TRUSTOR:"

ALICE GRIFFITH PHASE 4, L.P.,
a California limited partnership

BY: ALICE GRIFFITH PHASE 4, MBS GP, INC., a Missouri corporation, its Co-General Partner

By:_____
Yusef Freeman, Vice President

[ALL SIGNATURES MUST BE NOTARIZED.]

EXHIBIT A
Legal Description of the Land

A LEASEHOLD INTEREST IN THE FOLLOWING LAND SITUATED IN THE CITY OF SAN FRANCISCO, COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

EXHIBIT M

Form of Declaration of Restrictions

FREE RECORDING PURSUANT TO GOVERNMENT CODE §27383 AT THE REQUEST OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO

WHEN RECORDED RETURN TO:
The Successor Agency to the Redevelopment Agency of the City and County of San Francisco, One South Van Ness Avenue, 5th Floor, San Francisco, California 94103

Space above for Recorder

2800 Arelious Walker Drive

DECLARATION OF RESTRICTIONS

(Alice Griffith Replacement Project – Phase 4)

THIS DECLARATION OF RESTRICTIONS ("Declaration") is made as of _____, 2017 by ALICE GRIFFITH PHASE 4, L.P., a California limited partnership ("Borrower"), in favor of the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO, hereafter referred to as the Office of Community Investment and Infrastructure, a public body, organized and existing under the laws of the State of California ("OCII", including any successors or assigns)

RECITALS

A. OCII is making a loan (the "Loan") to Borrower to finance costs associated with the development of the real property described in **Exhibit A** attached hereto and incorporated herein by reference (the leasehold interest in the land, the "Property") as low-income housing (the "Project"). The Loan is evidenced by, among other documents, a Loan Agreement between OCII 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 contained herein commencing on the date on which a temporary certificate of occupancy is issued for the Project, 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 OCII's providing the Loan in accordance with the OCII Documents, Borrower agrees as follows:

1. Borrower must comply with the following regulatory obligations contained in this Section 1 (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 the manager's unit, Units in the Project will at all times be rented only to tenants who qualify as Qualified Tenants at initial occupancy, specifically:

	Phase 4	Max AMI*
Manager's Unit	1	
1 BDRM	12	6 units at 50% 6 units at 60%
2 BDRM	5	60%
3 BDRM	0	NA
4 BDRM	10	50%
5 BDRM	3	50%
TOTAL	***31***	
Total Bedrooms	***77***	
Public Housing Replacement	19	50%
Additional Affordable Units / 50% AMI	11	50% and 60%
TOTAL	***31***	

*2 Public Housing Replacement units may be set at 60% AMI and 1 may be unrestricted to accommodate returning over-income AG residents. Upon turnover they will all be restricted at 50% AMI. AMI means Area Median Income as determined by HUD for the San Francisco area, adjusted solely for household size, but not high housing cost area.

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

(i) thirty percent (30%) of the applicable Median Income set forth above, adjusted for household size; or

(ii) the rent payment standard established by the San Francisco Housing Authority for Qualified Tenants holding Section 8 vouchers or certificates.

(c) Notwithstanding anything to the contrary contained herein Borrower shall provide the following preferences in renting the Units:

(i) For the Units that are replacing existing public housing units, Borrower shall give a preference as follows: (a) residents of the Alice Griffith housing development per the Choice Neighborhoods Initiative Grant Award, and as required in the Redevelopment Plan for the Bayview Hunters Point Redevelopment Area adopted on August 3, 2010, and (b) next, to SFHA applicants on the SFHA's waitlist.

(ii) For the Additional Affordable Units, Borrower shall give a preference as follows: (1) residents of the Alice Griffith housing development per the Choice Neighborhoods Initiative Grant Award, and as required in the Redevelopment Plan for the Bayview Hunters Point Redevelopment Area adopted on August 3, 2010; (2) Hunters Point Certificate of Preference Holders; (3) Western Addition Certificate of Preference Holders, (4) rent burdened or assisted housing residents, defined as persons paying more than fifty percent (50%) of their income for housing, or persons residing in public housing or Project-Based Section 8 housing; (5) San Francisco residents or workers and (6) members of the general public.

2. Unless prohibited under any applicable Law or the rules and regulations governing any Project funding source, each residential lease must provide for termination of the lease upon 120 days' prior written notice in the event that Borrower's annual income certification indicates that the Tenant's household income exceeds 120 percent of Median Income.

3. Except as permitted below, annual Rent increases will be limited to the lesser of:

(a) the amount which would result in a rent equal to the maximum rent permitted for the unit under Section 1(a) and (b) above or

(b) the amount which corresponds to the percentage of the annual increase in Median Income published by HUD; and

(c) for Units occupied by over-income Tenants, rent charged may not exceed thirty percent (30%) of the over-income Tenant’s adjusted household income.

(d) With the OCII’s prior written approval and in accordance with maximum rent limitations set forth in Section 1 (a) and all applicable restrictions, Rent increases for Units exceeding the amounts permitted under Section 3 (a-c) will be permitted in order to recover increases in Project Expenses, but in no event may single or aggregate increases exceed ten percent (10%) per year, unless such an increase is contemplated in a OCII-approved temporary relocation plan or when the increase is caused by an increase in certified income. OCII approval for such rent increases that are necessary to meet all approved Project Expenses and financial obligations shall not be unreasonably withheld.

4. During the Compliance Term OCII may rely on the Deed of Trust and/or this Declaration, in OCII’s discretion, to enforce any of OCII’s rights under the OCII Documents.

5. This Declaration and the Regulatory Obligations constitute covenants running with the land, including the leasehold interest and bind successors and assigns of Borrower and any non-borrower owner and lessee of the Property. In the event that Borrower fails to comply with the Regulatory Obligations to OCII's satisfaction, in its sole discretion, within thirty (30) days of Borrower's receipt of written notice from OCII to so comply or such additional time as is reasonably necessary to comply as agreed upon by OCII, OCII at its option may exercise any rights available at equity or in law, including, without limitation, instituting an action for specific performance. Borrower shall pay OCII's costs in connection with OCII's enforcement of the terms of this Declaration, including, without limitation, OCII's reasonable attorneys' fees and costs.

(*document continues on following page*)

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

"BORROWER"

ALICE GRIFFITH PHASE 4, L.P.,
a California limited partnership

BY: ALICE GRIFFITH PHASE 4 MBS GP, INC., a Missouri corporation, its Co-General Partner

By:_____
Yusef Freeman, Vice President

EXHIBIT A

(Legal Description of the Property)

A LEASEHOLD INTEREST IN THE FOLLOWING LAND SITUATED IN THE CITY OF SAN FRANCISCO, COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

EXHIBIT N

Schedule of Performance

1. No.	2. Performance Milestone	Estimated or Actual Date	Contractual Deadline
A.	Prop I Noticing (if applicable)		
3. 1	Acquisition/Predev Financing Commitment	_____	
2.	Site Acquisition	June 17	_____
3.	Development Team Selection	complete	
a.	Architect		
b.	General Contractor	complete	
c.	Owner's Representative	complete	
d.	Property Manager	complete	
e.	Service Provider	complete	
4.	Design		
a.	Submittal of Schematic Design & Cost Estimate	complete	_____
b.	Submittal of Design Development & Cost Estimate	Oct 16	Nov 16
c.	Submittal of 50% CD Set & Cost Estimate	Jan 17	Mar 17
d.	Submittal of Pre-Bid Set & Cost Estimate (75%-80% CDs)	Mar 17	May17
5.	Environ Review/Land-Use Entitlements		
a.	CEQA Environ Review Submission	complete	
b.	NEPA Environ Review Submission	_____	
c.	CUP/PUD/Variances Submission	_____	
6.	Permits		
a.	Building / Site Permit Application Submitted	complete	_____
b.	Addendum #1 Submitted	Mar 17	May 17
c.	Addendum #2 Submitted	Mar 17	May 17
7.	Request for Bids Issued	Mar 17	May 17
8.	Service Plan Submission		
a.	Preliminary	Mar 17	May 17
b.	Interim	Nov 17	Jan 18
c.	Update	Dec 17	Feb 18
9.	Additional City Financing		

a.	Predevelopment Financing Application #2	_____	
b.	Gap Financing Application	Feb 17	May 17
10.	Other Financing		
a.	MHP Application	NA	
b.	Construction Financing RFP	Mar 17	May 17
c.	AHP Application	NA	
d.	CDLAC Application	Mar 17	May 17
e.	TCAC Application	Mar 17	May 17
f.	HUD 202 or 811 Application	NA	
g.	Other Financing Application: RAD, PBV	Nov 16	Feb17
11.	Closing		
a.	Construction Closing	July 17	Aug 17
b.	Permanent Financing Closing	Feb 19	Aug 19
12.	Construction		
a.	Notice to Proceed	July 17	Aug 17
b.	Temporary Certificate of Occupancy/Cert of Substantial Completion	Sep 18	Feb 19
13.	Marketing/Rent-up		
a.	Marketing Plan Submission	Aug 17	Oct 17
b.	Commence Marketing	Sep 17	Nov 17
c.	95% Occupancy	Sep18	Mar 19
14.	Cost Certification/8609	Feb 19	Sep 19
15.	Close Out MOH/OCII Loan(s)	Feb 19	Sep 19

EXHIBIT O

OCII Monthly Project Update

OCII MONTHLY PROJECT UPDATE FORM

Please complete this Monthly Project Update and email the Word document to the Project Manager, with a copy to Elizabeth Colomello (Elizabeth.Colomello@sfgov.org), by the first of each month. Please focus on the relevant sections of project progress, and anticipate approvals that will be needed over the next 2 – 3 months from other departments. Use as much space as you need.

I. THE PURPOSE OF THESE UPDATES IS TO TRACK PROJECT PROGRESS

1. *During the pre-construction*
2. *On non-construction issues during construction, and*
3. *After regular monthly construction meetings have ended*

Project Summary Information

Project:	
Sponsor:	
# Units:	
Target Population:	

1. Monthly Update

Month Covered:	Date of Report:
Completed by:	
Estimated Construction Start Date (if changed from previous update, please explain):	
Estimated Total Development Cost (if changed from previous update, please explain):	
Projects OCII gap commitment (excluding OCII funding committed to date): Expected date when OCII gap funding needed: Month: Year:	
Procurement and bidding (architect, consultants and contractors):	
Entitlements, permits and utilities (Planning /dept., DBI, SFFD, DPW, SFWD, MOD, PG&E and DRE)	
Major issues OCII needs to be aware of, including anything that may require OCII's involvement:	

Any changes in the scope, cost, schedule or financing plan? (Attach updated budget and/or schedule, if any, that have occurred since prior month.)
Significant milestones reached during the past month, and any planned to be reached during the coming month. Also include any projected milestones not reached during the last month and the reasons why. (Depending on the phase of the project, please cover efforts to obtain additional financing, relocation, planning, service planning, marketing and rent-up, etc., as applicable for the project.)
Please provide an update on services provision and planning for the AG development overall and the Project specifically, if any.
FOR OCII STAFF ONLY
Major issues, delays, etc.:
Items for discussion with Director:

EXHIBIT P

Developer Fee Schedule

Developer Fee Disbursement Schedule		
Payment Milestone	**% of Project Mgmt Fee**	**Amount**
At Acquisition or closing of preconstruction financing	15%	**$112,500**
During or at end of Predevelopment	35%	**$262,500**
During or at End of Construction	35%	**$262,500**
At Project Close Out	15%	**$112,500**
At Risk		**$750,000**
Total Developer Fee	100%	

EXHIBIT Q

Assignment of Work Product

EXHIBIT Q

ASSIGNMENT OF ARCHITECTS AND ENGINEERS AGREEMENT PLANS AND SPECIFICATIONS

FOR VALUE RECEIVED, Alice Griffith Phase 4, LP, a California limited partnership ("Borrower") does hereby sell, assign, pledge, transfer and set over to the Successor Agency to the Redevelopment Agency of the City and County of San Francisco, a public body, organized and existing under the laws of the State of California, ("Agency") all of its rights, title and interest in and to that certain architect's agreement ("Agreement") entered into by and between Borrower and HKIT Architects and any other contracts entered into between Borrower and any licensed design profession or engineer ("Architect" or "Engineer"), and those certain Plans and Specifications and all amendments, modifications, supplements, general conditions and addenda thereto ("Plans") prepared by the Architects and Engineers for the account of Borrower in connection with the development of 31 units of family rental housing at 2800 Arelious Walker Drive (Alice Griffith Phase 4), San Francisco, California ("Project"). The Agreement and the Plans are assigned as collateral security for certain indebtedness of Borrower to Agency evidenced by that certain Promissory Note of even date herewith in the principal amount of $12,986,033.

Borrower and Architect or Engineer, by executing the Consent to this assignment, agree that Agency does not assume any of Borrower's obligations or duties concerning the Agreement and the Plans, including, but not limited to, the obligation to pay for the preparation of the Agreement and the Plans, until and unless Agency shall exercise its right hereunder.

Borrower hereby irrevocably constitutes and appoints Agency as its attorney-in-fact to demand, receive, and enforce Borrower's rights with respect to the Agreement and the Plans, to give appropriate receipts, releases and satisfactions for and on behalf of Borrower and to do any and all acts in the name of Borrower or in the name of Agency with the same force and effect as Borrower could do if this Assignment had not been made.

Borrower hereby represents and warrants to Agency that no previous assignment of its interest in the Agreement and the Plans has been made, and Borrower agrees not to assign, sell, pledge, transfer, mortgage or otherwise encumber its interest in the Agreement and the Plans so long as this Assignment is in effect.

This Assignment shall be binding upon and inure to the benefit of the heirs, legal representatives, assigns, or successors in interest of the Borrower and Agency.

(*document continues on following page*)

IN WITNESS WHEREOF, Borrower has caused this Assignment to be executed on _____, 2017.

BORROWER:

Alice Griffith Phase 4, LP, a California limited partnership
By: ALICE GRIFFITH PHASE 4, MBS GP, Inc.,
a Missouri corporation,
its Co-General Partner

By:_____
Yusef Freeman, Vice President

EXHIBIT R

Consent to Assignment of Work Product

EXHIBIT R

CONSENT TO ASSIGNMENT

FOR VALUE RECEIVED, Alice Griffith Phase 4, LP, a California limited partnership ("Borrower") does hereby sell, assign, pledge, transfer and set over to the Successor Agency to the Successor Agency to the Redevelopment Agency of the City and County of San Francisco, a public body, organized and existing under the laws of the State of California, ("Agency") all of its rights, title and interest in and to that certain architect's agreement ("Agreement") entered into by and between Borrower and HKIT Architects ("Architect/Engineer") and those certain Plans and Specifications and all amendments, modifications, supplements, general conditions and addenda thereto ("Plans") prepared by the Architect/Engineer and others for the account of Borrower in connection with the development of 31 units of family rental housing at 2800 Arelious Walker Drive (Alice Griffith Phase 4), San Francisco, California ("Project"). The Agreement and the Plans are assigned as collateral security for certain indebtedness of Borrower to Agency evidenced by that certain Promissory Note of even date herewith in the principal amount of $12,986,033.00.

The undersigned has prepared the Plans, hereby consents to the above Assignment and represents that he/she has received payment in full for services rendered to date for the Plans and accordingly hereby waives his/her lien rights, if any, for services rendered to date with respect to the Plans. The undersigned also agrees that in the event of a breach by Borrower of any of the terms and conditions of the Agreement or any other agreement entered into with the undersigned in connection with the Plans, that so long as Borrower's interest in the Plans is assigned to Agency, it will give written notice to Agency of such breach. Agency shall have sixty (60) days from the receipt of such notice of default to remedy or cure said default; however, nothing herein shall require the Agency to cure said default, but only gives it the option to do so.

The undersigned also agrees that in the event of default by Borrower under any of the documents or instruments entered into in connection with said Note, the undersigned, at Agency's request, shall continue performance under the Agreement in accordance with the terms hereof, provided that the undersigned shall be reimbursed in accordance with the Agreement for all services rendered on Agency's behalf including all services rendered on Borrower's behalf.

Dated: _____, 2017

ARCHITECT:

HKIT Architects

By: _____

Name: _____

Title: _____

(*signatures continue on following page*)

ENGINEER:

By: _____

Name: _____

Title: _____

EXHIBIT S

Final Financial Plan Confirmation Letter

To be attached on or before the Loan Closing Date

EXHIBIT T-1
Early Outreach Plan Template

Exhibit T-1

Form of Early Outreach Plan for Initial Lease Up or Sale of Units (2016 edition)
Projects Approved by the Office of Community Investment and Infrastructure (OCII)

City and County of San Francisco
Mayor's Office of Housing and Community Development (MOHCD)
Working as OCII's agent

This plan is subject to OCII and/or its agent's (MOHCD's) review within 10 business days from the date it is received and complete. **Please set all dates in this plan so that no date commences sooner than 30 working days before the date of your plan submission.**

Please complete and return this form in computer "Microsoft Word" document format so that our office may track changes directly onto the document. The approval process typically involves a back-and-forth process between OCII and/or its agent, and the developer's representative. Please do not submit incomplete plans. This plan may be updated from time to time at the discretion of OCII and/or its agent. Thank you.

Special Note: Projects initially approved by OCII will be transferred to MOHCD for long-term marketing and asset management after project completion.

I. General Information *(Suggestion: Cut and paste sections I - VIII from this form into your marketing plan. This is the exact information required to be included.)*

I/We agree that ("Developer's Name") goal 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.

In order to inform the public, owners, and prospective tenants/buyers about federal fair housing laws and affirmative fair marketing procedures per the (insert relevant contractual document with OCII), ("Developer's Name") will include the Equal Housing Opportunity logotype and/or slogan, and a logotype indicating accessibility to the disabled, in all press releases, solicitations, and program information materials.

Today's Date	
Proposed Outreach Launch Date (Must be no sooner than 30 days from the date of first submission)	
Name of Building	
Property Address (Street address used for marketing and	

mailing to new renters / buyers)	
Property Address as Stated in Planning Approval	
Planning Motion Number	
Notice of Special Restrictions Document #, Disposition and Development or Owner Participation Agreement # or Loan Agreement #	
Name of City and Co. of SF Planner	

The following developer contact information for is for internal use only.

Name of Developer	
Developer Address	
Developer Phone	
Developer Email	

Name of Marketing Company	
Marketing Agent	
Marketing Agent Address	
Marketing Agent Phone	
Marketing Agent Email	

Date of Building Permit Issuance	
Expected Issuance Date of Temporary Certificate of Occupancy	
Expected Issuance Date of Final	

Certificate of Occupancy	
Date on Which You Expect Affordable Units to Begin Occupancy	
Date on Which You Expect All Affordable Units to Complete Occupancy	

The section below applies to rental projects only.

List all Sources of Government Financing for the Project (e.g. CDLAC, TCAC, HUD Loan, Infill Grant, etc.)	
If there is a source of government financing, how long and at what % Area Median Income must your units be restricted **as rental units** under this financing?	
Are your units condo mapped (i.e. subdivided) through the Department of Real Estate?	
Do you intend to convert to ownership units in the future? Please explain.	

II. Overall Building Composition

Total # Units in Building (including affordable)	
Number of Residential Floors in the Building	

III. Market Rate Units (if applicable)

Unit Type	Total #
SRO	
Studio	
Jr. 1 Bedroom	
1 Bedroom	
1+ Bedroom	

2 Bedroom	
2+ Bedroom	
3 Bedroom	
3+ Bedroom	
4 Bedroom	
Other	

IV. Affordable Units

Total # affordable (only) Units in Building	

AFFORDABLE UNITS BY BEDROOM SIZE

Unit Type	Total #	Minimum Household Occupancy Size	*Maximum Household Occupancy Size
SRO			
Studio			
Jr. 1 Bedroom			
1 Bedroom			
1+ Bedroom			
2 Bedroom			
2+ Bedroom			
3 Bedroom			
3+ Bedroom			
4 Bedroom			
Other			

*Please note that children under 6 years do not count toward household size.

DETAILED DESCRIPTION OF AFFORDABLE UNITS BY BEDROOM SIZE

Refer to Area Median Income Levels Set by MOHCD/ OCII for Table Below.

Unit #	Bedroom Count	Bath Count	Square Feet	Unit Accessible/ Adaptable (including Visually or Hearing Impaired)	% Area Median Income Limit	For rent units: Min. Monthly Household Income Required (ex: 2 or 2.5 times rent)	For sale units: Min. Down payment Required (BMR program requires only 5%)

V. Renter / Buyer Outreach

I/We understand that it is our responsibility to read and understand the rules of the regulatory agreement(s) for this development as well as the marketing and outreach policies set forth by OCII.

At least 18 months prior to initiation of the affirmative marketing obligations or other public advertising and marketing of the Affordable Housing Units, (as the term is defined in the relevant development agreement(s)), Developer shall provide occupancy priority holders (based on a list developed by Developer and OCII and/or its agent) with advance notice (the "Advance Notice") that affordable and/or market rate housing opportunities in the Project will become available (the "Advance Notice Period"). This Advance Notice will include a description of the housing, income qualifications for tenancy or ownership and the name of Developer representative who can answer questions and provide additional information about the qualification process.

The outreach materials should include the following information as applicable:

1) **Occupancy Preferences** (Verify with OCII and/or its agent)

Preference will be given to:

Preference	Applicant Category
1	**Persons Displaced by Project Activity**
2	**Certificate of Preference Holders:** **a. Western Addition** **b. Hunters Point** **c. Residential G**
3	**Ellis Act Housing Preference (EAHP) Holders or Displaced Tenant Housing Preference**
4	**San Francisco Residents or Workers**
3	**All Others**

2) **Area Median Income Levels** (Verify with OCII/ MOHCD)

[PLEASE INSERT THE INCOME LIMIT TABLE YOU WILL USE AND INSERT CURRENT INCOME LIMITS INTO THE TABLE BELOW]

_____**% of Maximum Income by Household Size derived from the Unadjusted Area Median Income (AMI) for HUD Metro Fair Market Rent Area (HMFA) that contains San Francisco 201**_____
A one person household can make no more than $_____
A two person household can make no more than $_____
A three person household can make no more than $_____
A four person household can make no more than $_____
A five person household can make no more than $_____
A six person household can make no more than $_____
A seven person household can make no more than $_____
(Please visit www.sfmohcd.org for larger households.)

3) **Description of the Project**

A description of the total number of Affordable Units in the Project;
A description of the building amenities;
List of organizations and/or workshop dates to assist prospective applicants;
Anticipated occupancy date

COP Postcard Template

Coming Soon!

Affordable Homes for Rent or Sale in San Francisco

Exterior Photo	Interior Photo

2 two-bedroom + 3 three-bedroom rental or ownership units available at Lakeside Village, 1125 Laurel Court, San Francisco, CA 94124

- New Units with Modern Design + Amenities coming Summer, Spring, Fall, Winter YEAR
- (5) Affordable units available to households at XX% of median income
- Renter or Buyer households must earn no more than the income levels listed below:

Side Two:

All applicants are encouraged to apply. Lottery preference will be given to Certificate of Preference and Ellis Act Housing Preference holders* and households that live or work in San Francisco.

**Certificate of Preference holders are primarily households displaced in Redevelopment Project Areas during the 1960's and 1970's, but may also include other persons displaced by Agency action. Ellis Act Housing Preference holders are long term San Francisco tenants who were evicted because of the Ellis Act. Contact 415-701-5613 for more information.*

INSERT YOUR ACCESS TO HOUSING PROVIDER INFORMATION HERE (NAME, ADDRESS, AND PHONE NUMBER) PLEASE INCLUDE UPCOMING DATES OF THEIR RENTAL OR OWNERSHIP COUNSELING WORKSHOPS & A LINK TO THEIR WEBSITE

Please visit www.yourwebsite.com for a list of upcoming owner counseling workshops. You can also contact Smith Advisors at [phone and email contact info] for more information on the units.

Units are monitored through the San Francisco Mayor's Office of Housing and Community Development as agent to OCII and are subject to monitoring and other restrictions. Visit www.sfmohcd.org for program information.

VI. Marketing Strategy

Beginning in the early outreach period and through the lease up or sale of BMR units the Developer is required to work with a qualified organization and/or consultant to assist with counseling:

The scope of work should include the services below:

Rental Scope of Work:

To provide comprehensive outreach and marketing services integrating with education, individualized support, group workshops, and peer-support counseling to ensure candidates have the opportunity to apply to and secure housing.

List of services include:

- Outreach and affirmative marketing with an emphasis on Certificate of Preference holders
- Housing placement
- Budgeting and Asset Building
- Credit counseling which should address any credit issues
- Housing education
- One on one follow ups
- Tenant counseling
- Financial education including credit building techniques
- Rental application assistance and preparation
- Eviction prevention
- Workshops for application process, income eligibility, down payment requirements, credit checks, etc.
- Workshop for COP holders
- Housing rights
- Fair housing rights
- Landlord/ tenant relations and issues

Please provide any additional scope or recommendations that will help find and prepare prospective residents.

Qualified Consultant Organizations

SF LGBT Community Center (415) 865-5555

Veteran's Equity Center (415) 255-2347
Mission Economic Development Agency (415) 282-3334
Consumer Credit Counseling of San Francisco (800) 777-7526
Asian, Inc. (415) 928-5910
San Francisco Housing Development Corporation (415) 822-1022

Ownership Scope of Work:

To provide comprehensive outreach and marketing services integrating with education, individualized support, group workshops, and peer-support counseling to ensure candidates have the opportunity to apply to and secure housing.

List of services include:

- Outreach and affirmative marketing with an emphasis on Certificate of Preference holders
- Individual pre-purchase counseling housing workshops
- One on one follow ups
- Budgeting and Asset Building
- Financial education including credit building techniques
- Credit counseling which should address any credit issues
- Homebuyer application assistance and preparation
- Workshops for application process, income eligibility, down payment requirements, credit checks, etc.
- Housing rights
- Fair housing rights

Please provide any additional scope or recommendations that will help find and prepare prospective residents.

www.homeownershipsf.org or (415) 202-5464

Outreach Materials (i.e. post cards)

I/We understand that our project must provide a post card **as a part of this submission** for the AFFORDABLE units available that includes the following information. (Please see sample template at the end of this document for a template.)

- Certificate of Preference and Ellis Act Housing Preference indication (if applicable)
- Maximum and minimum qualifying incomes
- Rental or Homeownership Affordability Levels
- Rent levels
- Description of units
- Exterior and interior photo of the development
- Information on information sessions
- Information on how to obtain an application
- Fair Housing logo
- Equal Opportunity logo

- Your website

Outreach to Certificate of Preference Holders

I/We understand that we are responsible for marketing our Affordable Rental or Homeownership units to Certificate of Preference holders. Certificate of Preference holders are primarily households displaced in Redevelopment Project Areas during the 1960's and 1970's, but may also include other persons displaced by Agency action. For more information, applicants may contact 415-701-5613.

I/We understand that I/we shall provide post cards for the mailing of an affordable housing announcement to all Certificate of Preference holders. We are responsible for printing the post cards using the information provided by OCII and/or its agent. OCII and/or its agent shall coordinate the mailing and invoice the developer for the full cost of the first class mailing, including postage and labels.

VII. Application/Selection Process and Timeline

I have read the City and County of San Francisco's Operational Rules for San Francisco Housing Lotteries and Rental Lease-up Activities (Exhibit S) and understand the application, selection, preparation and review and Lottery process.

[Please complete the following timeline as part of your Plan]

Timeline of Entire Process (add info as needed)

TASK	TIME FRAME	DATE
OCII provides developer with: • Early Outreach Plan and Marketing Plan (which includes Tenant Selection Criteria) ("Plans") template • Fair Chance Ordinance link on HRC website • Operational Rules for Lotteries & Lease Up (another exhibit of the DDA or Loan Agreement or other relevant document) • Link to list of rental readiness service providers who can assist potential applicants or Homeownership SF if for-sale project	Developer will have template prior to or by construction commencement. Developer must submit *draft* Early Outreach and Marketing Plans 30 days after construction commencement.	
Developer provides OCII and/or its agent (MOHCD) with the Early Outreach Plan	At least 1 month after construction commencement	
OCII and/or its agent reviews Outreach Plan for accurate project information, partnering with a community outreach organization, and consistency with template.	OCII will provide approval no later than 10 business days after final draft is received.	
OCII and/or its agent reviews and approves Outreach Plan	Approval is provided within 5 business days.	
Early Outreach begins: • OCII and/or its agent monitors developer's progress on Early Outreach timeline and activities		

• Developer submits monthly reports on Early Outreach activities to OCII and/or its agent		
Developer provides OCII and/or its agent with Early Outreach marketing materials and OCII and/or its agent does 1st of 5 COP mailings	3 months after construction commencement	
Developer submits refined draft Marketing Plan. Upon receipt of draft Marketing Plan, OCII notifies its agent, if any, that the tenant selection and marketing plans are forthcoming. (If no agent represents OCII proceed to next task below.)	12-months prior to the anticipated Temporary Certificate of Occupancy ("TCO").	
OCII reviews Plan for consistency with development agreements (loan agreements, VDDAs, DDAs, OPA/DDAs), including appropriate rent ranges, AMIs and occupancy preferences, engages with developer if any discrepancies, and confirms with its agent, if any, first draft of plan is consistent with applicable agreement, and sends to its agent, if any.	Within 30 days of receipt of plan (no later than 45 days after receipt of draft plan) OCII sends to plan to MOHCD	
OCII and/or its agent meet with leasing agent and Access to Housing Partner to go over all marketing, lease-up & lottery processes	After draft Marketing Plan(with the Tenant Selection Criteria) are approved and before marketing plan is finalized and approved	
OCII and/or its agent approves revised draft Plans & transmits Marketing Plan approval to developer	Within 60 days after the receipt of the Marketing Plan	
Developer provides OCII and/or its agent with marketing materials and OCII and/or its agent does 2nd of 5 COP mailings	12 months before TCO completion	
Developer provides OCII and/or its agent with marketing materials and OCII and/or its agent does 3rd of 5 COP mailings	10 months before TCO	
Developer provides OCII and/or its agent with marketing materials and OCII and/or its agent does 4th of 5 COP mailings	8 months before TCO	
OCII and/or its agent requests any/all Plan updates from developer with finalized dates and actual pricing	7 months before lease up/sales	
Developer submits final plan and COP postcard to OCII and/or its agent • OCII and/or its agent does 5th of 5 COP mailings • Notice of Application Workshops • Includes contact information for support staff (MOHCD) available to COP holders	30 day period, 6 months sales	
For projects where lease-up begin between Jan-May: If a new AMI has been published since the first draft of the Marketing Plan was created, then OCII will determine if the new AMI & Rent limits should be used in the final version of the marketing Plan. Alert OCII and/or its agent if the AMI numbers are revised.	Same 30 day period as above	

Developer sends advertisements to OCII and/or its agent for review and approval	Same 30 day period as above	
OCII and/or its agent considers final Marketing Plan with advertisements for approval	Same 30 day period as above	
Marketing Period begins. OCII and/or its agent does COP mailing and posts to website, housing alert system; Front Desk	90 days before sales	
Marketing period	28 days (rent) / 45 days (homeownership)	
Developer provides OCII and/or its agent with applicant lists on a weekly basis. OCII and/or its agent confirms EAHP & COP	Weekly during marketing period	
OCII attends a specialized rental readiness workshop session for COP holders)	When scheduled	
OCII fields consumer complaints and works with leasing agent to address pre-lottery issues	As needed	
Developer provides COP Outreach Obligation report to OCII Commission	Prior to lottery	
Developer provides OCII and/or its agent with final list of applications that are assigned lottery numbers	One week before lottery date	
Lottery –OCII and/or its agent assists developer	Four weeks after marketing period ends	
Developer provides OCII and/or its agent with final lottery lists that have been reconciled with the applicant list	ASAP after lottery	
Developer will submit lottery list to OCII and/or its agent who will confirm the list within 7 business days.		
Lease-up / Sales begin • The appeals process needs to be included on the application, next to the signature line and in every denial letter sent to applicants		
Developer submits weekly sales or lease up reports to OCII and/or its agent using spreadsheet provided by OCII and/or its agent	Weekly during unit lease-up / sales	
If applicant files an appeal: • Developer tracks the appeal on weekly lease-up/sales list • Developer hears the appeal • Before 2nd denial is sent OCII and/or its agent needs to review file		
OCII and/or its agent reviews all denials and confirms Developer is correct in calculations and following marketing procedures		

OCII's agent, if any, alerts OCII to problems/concerns with lease-up. (If no agent represents OCII proceed to next step below.)		
OCII addresses lease-up / sales issues with Developer		
OCII addresses lease-up / sales issues with consumers and hears denial appeals after initial review by OCII and/or its agent		
Developer provides OCII and/or its agent with a clean copy of the Final Waitlist		

VIII. Document Review

I/We certify that I/we and all agents involved in the process of renting affordable units have read Exhibit L.

Representative (sign) _____

Representative (print) _____

Title (print) _____

Company (print) _____

Date (print) _____

Exhibit T-2
Marketing Plan Template and Tenant Selection Plan Template

Exhibit T-2
Form of Marketing and Resident Selection Plan

Marketing and Resident Selection Plan for Initial Lease Up or Sale of Homeownership Units (2016 edition)
Projects Approved by the Office of Community Investment and Infrastructure (OCII)

City and County of San Francisco
Mayor's Office of Housing and Community Development (MOHCD)
Working as OCII's agent

This marketing and tenant selection plan is subject to OCII review within 10 business days from the date it is received and complete. **Please set all advertising dates in this plan so that no date commences sooner than 30 working days before the date of your plan submission.**

Please complete and return this form in computer "Word" document format so that our office may track changes directly onto the document. The approval process typically involves a back-and-forth process between OCII and/or its agent and the developer's representative. Please do not submit incomplete plans. This marketing and tenant selection plan may be updated from time to time at the discretion of OCII and/or its agent. Thank you.

Special Note: Projects initially approved by OCII will be transferred to MOHCD for long-term marketing and asset management after project completion.

I. General Information *(Suggestion: Cut and paste sections I - VIII from this form into your marketing plan. This is the exact information required to be included.)*

Our goal 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.

In order to inform the public, owners, and prospective tenants about federal fair housing laws and affirmative fair marketing procedures per the (insert relevant contractual document with OCII), ("Developer's Name") will include the Equal Housing Opportunity logotype and/or slogan, and a logotype indicating accessibility to the disabled, in all press releases, solicitations, and program information materials.

Today's Date	
Proposed Marketing Launch Date (Must be no sooner than 30 days from the date of first marketing plan submission)	
Name of Building	

Property Address (Street address used for marketing and mailing to new renters)	
Property Address as Stated in Planning Approval	
Planning Motion Number	
Notice of Special Restrictions Document #, Disposition and Development or Owner Participation Agreement # or Loan Agreement #	If multiple MOHCD/OCII loan agreements, list all agreement names and dates.
Name of City and Co. of SF Planner	

The following developer contact information for is for internal use only.

Name of Developer	
Developer Address	
Developer Phone	
Developer Email	

Name of Marketing Company	
Marketing Agent	
Marketing Agent Address	
Marketing Agent Phone	
Marketing Agent Email	

Date of Building Permit Issuance	
Expected Issuance Date of Temporary Certificate of Occupancy	

Expected Issuance Date of Final Certificate of Occupancy	
Actual Issuance Date of Temporary Certificate of Occupancy	
Actual Issuance Date of Final Certificate of Occupancy	
Date on which you expect units can be occupied	

List all Sources of Government Financing for the Project (e.g. CDLAC, TCAC, HUD Loan, Infill Grant, etc.)	
If there is a source of government financing, how long and at what % Area Median Income must your units be restricted **as rental units** under this financing?	Please include: Funder name, % AMI restriction(s), Number of units at each income level, and Date when restrictions end
Are your units condo mapped (i.e. subdivided) through the Department of Real Estate?	
Do you intend to convert to ownership units in the future? Please explain.	

II. Overall Building Composition

Total # Units in Building (including affordable)	
Number of Residential Floors in the Building	
Number of Commercial Floors in the Building	

III. Market Rate Units (if applicable)

Unit Type	Total #	Rent Range of Market Rate Units
SRO		
Studio		
Jr. 1 Bedroom		
1 Bedroom		
1+ Bedroom		
2 Bedroom		
2+ Bedroom		
3 Bedroom		
3+ Bedroom		
4 Bedroom		
Other		

IV. Affordable Units

Total # affordable (only) Units in Building	
Total # of manager/staff units *(if applicable)*	

OVERALL AFFORDABLE UNITS BY BEDROOM SIZE

Unit Type	Total #	Minimum Household Occupancy Size	*Maximum Household Occupancy Size
SRO			
Studio			
Jr. 1 Bedroom			
1 Bedroom			
1+ Bedroom			
2 Bedroom			
2+ Bedroom			
3 Bedroom			
3+ Bedroom			
4 Bedroom			
Other			

*Please note that children under 6 years do not count toward household size.

DETAILED DESCRIPTION OF AFFORDABLE UNITS BY BEDROOM SIZE

Refer to Rent Levels Set by MOHCD for Table Below.

Unit #	Bedroom Count	Bath Count	Square Feet	Unit Accessibility Features (including Visually or Hearing Impaired)	Gross Rent	Total Utility Allowance	Net Rent	% Area Median Income Limit	Max. House-hold Income Allowed	Min. Monthly Household Income Required	Deposit Required (List Amount)	Par P

V. Renter Qualifications

We understand that it is our responsibility to read and understand the rules of the Regulatory Agreement(s) for this development as well as the marketing and outreach policies set forth by the City and County of San Francisco Mayor's Office of Housing and Community Development.

[You must attach a resident selection criteria document and building application for our review in addition to completing the section below. The resident selection criteria must also specify any preferences or program-specific resident selection criteria applicable to the project, such as lottery preferences, and/or Access Point referrals from the Department of Homelessness and Supportive Housing for Local Operating Subsidy Program units, etc. The resident selection criteria must also incorporate references to the Fair Chance Ordinance and how criminal background checks will not be used until after all other qualifications have been reviewed. The resident selection criteria should also include the following information as applicable:

1) **Applicant Eligibility Criteria**

All applicants must qualify based upon:

- Insert project specific eligibility information (household size, income, age, etc.)
- Commitment to use the unit as the principal residence.
- Commitment to participate in rental restrictions and compliance recertification.

2) **Occupancy Preferences** (Verify with OCII)

Preference will be given to: (insert, project-specific preference chart, per the project's OCII Loan Documents and/or Ground Lease):

SAMPLE BELOW:

Preference	Applicant Category
1	**Persons Displaced by Project Activity**
2	**Certificate of Preference Holders:** **a. Western Addition** **b. Hunters Point** **c. Residential G**
3	**Ellis Act Housing Preference (EAHP) Holders**
4	**San Francisco Residents or Workers**
3	**All Others**

Applicants will be required to indicate on their application if they believe they qualify for a preference, and must submit documented proof along with their application submission. Failure to provide proof may result in the preference not being granted. OCII and/or its agent's staff will confirm all Certificate of Preference holders. See Exhibit S Operational Rules for San Francisco Housing Lotteries and Rental Lease-up Activities for additional details.

Notes regarding preferences:

- Only one form of documented proof is required.
- Only one adult household member must be eligible for a preference.
- Any preference claim found to be false may result in the reordering of the application as if it had never requested or received a preference, or in the case of proven fraud by OCII and/or its agent, withdrawal of the application.

During ongoing lease-ups of units, Certificate Holders will receive priority on the waitlist. See "Certificate of Preference" section for more information.

3) **Local Operating Subsidy Program**

[If your project is receiving Local Operating Subsidy Program ("LOSP") funds from either the Department of Homelessness and Supportive Housing for designated LOSP units, then describe the total number of units and number of units receiving LOSP subsidy along with the referral process for those units, also please insert the following language:]

"Certificate of Preference Holders who meet eligibility for (Insert City department providing LOSP funds)'s LOSP units will have priority status over other LOSP applicants. Certificate holders will be required to apply for the LOSP units by going through the (City department providing LOSP funds) designated Access Sites/Points for LOSP eligibility screening."

[PLEASE INSERT THE ANNUAL INCOME LIMIT YOU WILL USE AND INSERT INCOME LIMITS INTO THE TABLE BELOW]

_____**% of Maximum Income by Household Size derived from the Unadjusted Area Median Income (AMI) for HUD Metro Fair Market Rent Area (HMFA) that contains San Francisco 2016**

A one person household can make no more than $_____
A two person household can make no more than $_____
A three person household can make no more than $_____
A four person household can make no more than $_____
A five person household can make no more than $_____
A six person household can make no more than $_____
A seven person household can make no more than $_____
(Please visit www.sfmohcd.org for larger households.)

4) **Basis of Denial for Lottery Winners:**

[Please list the reasons why you would deny AFFORDABLE lottery winner (e.g. evictions, credit issues, etc.). Please be specific with each ground for denial, stating the specific standard within each denial rather than the general standard.] Please note that you must abide by Article 49 of the San Francisco Police Code (Fair Chance Ordinance): http://sf-hrc.org/fair-chance-ordinance.

Basis of Denial for Lottery Winners:

Ability to pay rent standard – [please complete in detail]
Credit Standard – [please complete in detail]
Rental History Standard – [please complete in detail]
Criminal History Standard must be compliant with Fair Chance Ordinance– [please complete in detail]

Maximum Household Size Standard – [please complete in detail]
Other – [please complete]

I/we confirm that the building selection criteria rules that we will apply to the affordable unit applicants are the same as or more lenient than those applied to applicants for our market rate units.

5) Mitigating Circumstances:

[Please describe your mitigating circumstances policy and procedures.]

6) Reasonable Accommodations:

[Please include instructions on filing a Request for Reasonable Accommodation; guidelines for considering and evaluating a Request for Reasonable Accommodation, and the appeal process.]

7) Grievance Policy

The Grievance Policy must be available to all applicants of ("Project Name"). Please review the sample Grievance Policy and list your Grievance Policy below.

SAMPLE GRIEVANCE POLICY:

> "If, at any time during the application process, you feel that your rights, duties, welfare, or status are or may have been adversely affected by ("Developer's Name") action or failure to act, you may submit your grievance for informal or formal review. You may call (insert phone #) and leave a voicemail if necessary, and your call will be returned as soon as possible, but no later than 3 business days after your call date. If your grievance is not resolved at that point, you may request an informal hearing, which is a meeting with the ("Developer's Name") Staff and Director. The goal of the informal hearing is to settle the problem without the need for a formal hearing. In the event the problem is not settled, you are entitled to request a formal hearing. A formal hearing is between you and ("Developer's Name"), and a designated member of MOHCD. To request a formal hearing, you must already have attempted to resolve the issue with the ("Developer's Name") and through an informal hearing described above. All requests for informal or formal meetings must be in writing, and must contain specific grounds for complaint. Hearing requests should be mailed to: (insert "Developer's Name" & contact info).
>
> If you have a grievance with any entity related to the project, including MOHCD, please contact the ("Developer's Name") to advise you on pursuing the appropriate next steps."

VI. Marketing Strategy

Advertising

The City and County of San Francisco requires best practices regarding marketing affordable units. These best practices include advertising over a period of at least three (3) weeks in five (5) local newspapers that outreach to minority and low-, median-, and

moderate-income communities in San Francisco and in one (1) citywide paper for a period of 2 weekends on a Saturday or Sunday. The marketing must occur during the first 3 weeks of the 4-week required OCII posting period.

We will post in the following five (5) local venues throughout a 3-week period at least one time each week:

Newspaper or publication	Exact Advertisements Dates
Suggestion: Craig's List	
Suggestion: Bayview or Sun Reporter (African American audience)	
Suggestion: El Mensajero or El Tecalote (Spanish speaking audience)	
Suggestion: Philippine News or Asian Journal (Filipino audience)	
Suggestion: Asian Weekly or Singtao Daily (Chinese audience)	
Suggestion for Other: Choose a paper that is local to the building	

We will post in the following City-wide Paper for at least 2 weekends on a Saturday or Sunday:

Newspaper or publication	Exact Advertisements Dates
Suggestion: SF Examiner	
Suggestion: SF Chronicle	

I/We will announce the affordable housing opportunity in at least three of the following non-print electronic media outlets throughout the marketing period.

Social Media Activity	Exact Advertisement Dates Sources
Suggestion: Facebook, Twitter, etc.	
Suggestion: website	
Suggestion: email blast	

Website

I will create a website for the affordable units or create a link for the units on our existing website at _____.

I will announce the affordable housing opportunity at least twice to the Board of Supervisors District Office where the project is located by providing a copy of the flyer.

Board of Supervisor's Name	Notification Dates

All newspaper ads and postings will state income maximums by household size; renter qualifications; rental team contact information as the primary contact information; and identify OCII and/or its agent as the monitor of the Affordable Rental program. Ads may refer applicants to the website of OCII's agent at www.sfmohcd.org but will not list telephone numbers or email addresses. A copy of the wording to be used in all advertising will be sent to OCII and/or its agent for initial review and copies of all placed ads will be sent to OCII and/or its agent upon the

completion of the marketing period. All postings will display an "Equal Housing Opportunity" symbol on all marketing materials, advertisements and notices at the rental office:



SAMPLE AD LANGUAGE:

2 one-bedroom Affordable l Units located at insert address available to households earning between 30% - 60% AMI. Units starting at $_____. Must not own a housing unit and be income eligible. Households must earn no more than the maximum income levels below:

30% of Median Income
One person - $xx,xxx; 2 persons - $ xx,xxx; 3 persons - $ xx,xxx; 4 persons - $ xx,xxx etc.

40% of Median Income
One person - $ xx,xxx; 2 persons - $ xx,xxx; 3 persons - $ xx,xxx; 4 persons - $ xx,xxx etc.

50% of Median Income
One person - $ xx,xxx; 2 persons - $ xx,xxx; 3 persons - $ xx,xxx; 4 persons - $ xx,xxx etc.

60% of Median Income
One person - $ xx,xxx; 2 persons - $ xx,xxx; 3 persons - $ xx,xxx; 4 persons - $ xx,xxx etc.

Applications due by 5pm on DATE. Please contact the _____ Company for an application and more information at (415) xxx-xxxx or (email address) or download at (website address).

Units available through OCII and the San Francisco Mayor's Office of Housing and Community Development and are subject to monitoring and other restrictions. Visit www.sfmohcd.org for program information.



I/We will use the following ad language when advertising the Affordable Rental units.

[Your Proposed Ad Language Here:]

Beyond the information provided in the application for the Affordable Rental unit(s), applicants will have access to information on the units available. This information will be relayed in the following

manner: _____(This information may be relayed through a general website for the development or through flyers or other handouts on the development.)

Outreach Materials (i.e. post cards)

We understand that our project must provide a (1) a flyer and (2) a COP post card **as a part of this submission** for the AFFORDABLE units available that includes the following information. (Please see sample template at the end of this document for a template.)

- "Affordable Rental" indication
- Reference to MOHCD/OCII Affordable Rental Program
- Reference to the non-profit developer/project sponsor
- All applicable lottery preferences (must appear on flyer only, not COP postcard)
- Maximum and minimum qualifying incomes
- Rent levels
- Description of units
- Exterior and interior photo of the development
- Information Session date, time and location
- Information on workshops (dates, times and location)
- Information on how to obtain an application
- Fair Housing logo
- Equal Opportunity logo
- Your website

Strategy for Marketing to Residents of the Immediate Neighborhood

I/We understand we must present a strategy for reaching out to the local community surrounding the building. [Suggestions include posting flyers in local community meeting places, posting the units in local papers, and reaching out to local community groups. This strategy is above and beyond your ad placements. At a minimum, list 10 local venues in which you will post your flyer or otherwise distribute your flyer.]

[Your Strategy for Marketing to Residents of the Immediate Neighborhood Here:]

Outreach to Certificate of Preference Holders

We understand that we are responsible for marketing our Affordable units to Certificate of Preference holders. Certificate of Preference holders are primarily households displaced in Redevelopment Project Areas during the 1960's and 1970's, but may also include other persons displaced by Agency action. For more information, applicants may contact 415-701-5613.

I/We understand that I/we shall provide post cards for the mailing of an affordable housing announcement to all Certificate of Preference holders. We are responsible for printing the post cards using the information provided by OCII and/or its agent. OCII and/or its agent shall

coordinate the mailing and invoice the developer for the full cost of the first class mailing, including postage and labels.

Strategy for Language Access

I/We understand we must be able to provide assistance to applicants who may not speak English. More information about the Language Access Ordinance can be found here: http://sfgov.org/oceia/language-access-services. Please list the languages spoken by your staff. Describe how language assistance in Cantonese, Tagalog and Spanish will be provided and include your strategy for reviewing applications submitted in these languages (i.e., translation service used, in house assistance available, etc.).

Throughout the marketing period, you must have copies of the SF Housing Resource Guide available in all four languages for applicants who require additional assistance or referrals to housing counseling. The SF Housing Resource Guide is available on our website here: http://sfmohcd.org/san-francisco-housing-resource-guide

Furthermore, assistance in these languages must be provided at the lottery. Please indicate whether you have the capacity to provide this service.

Your Strategy for Providing Language Access:

VII. Application/Selection Process and Timeline

Please complete the following timeline as part of your Marketing Plan. Add info as needed.

Timeline of Entire Process

Task Name	Date
Submittal of Marketing Plan to MOHCD	
Marketing period	
Copy of Advertisements to required newspapers	
Applications Available to public	
Informational Workshop #1	
Informational Workshop #2	
Additional Community Outreach	
Application Deadline	
Final applicant list due to MOHCD	
Lottery	
Application Review/Approval Process- start date	
Lease-up process/timeline	
Initial approvals	
First Occupancy	
Construction start date- projected	
Project Closing- projected date	

VII. Review of Program Documents

We certify that we and all agents involved in the process of renting affordable units have read and reviewed the following documents at www.sfmohcd.org:

- Rental program application
- City and County of San Francisco Fair Chance Ordinance (FCO) http://sfgsa.org/index.aspx?page=6599

I have included the following documents with my request: (Please check)

___ A copy of your building's rental application
___ A copy of your Resident Selection Criteria
___ A copy of your building's lease agreement, including any and all addendums
___ Marketing flyer
___ COP postcard

Representative (sign) _____

Representative (print) _____

Title (print) _____

Company (print) _____

Date (print) _____

OCII and/or its Agent's Web Posting

I/We understand that Affordable units must be posted on OCII and/or its agent's website for at least 28 calendar days prior to application deadline. The following template will be posted on the OCII and/or its agent's website during the marketing period.

Please complete this template thoroughly. This posting will appear on the MOHCD, as OCII's agent, website under "Current Rental Listings." Please remove red sections once complete.

Posting Date	Enter the date on which you would like to begin your marketing. Must be at least 30 days from the date of your submittal of a complete marketing plan to OCII.
Type of Unit	For example: Senior Housing; Multi-family; etc.
Development Name	
Address	
Number of Units	Total number of affordable units
Number of Bedrooms	
Number of Bathrooms	
Square Footage	Please indicate range of square footage by unit size
Year Built	
Neighborhood	Write name of neighborhood here
Supervisorial District	

Rent	Use the rent levels and unit sizes as noted in your regulatory agreement. Show rents net of utility allowance.
Maximum Allowable Income Level of Households	Use these income levels or levels specific to your units. If multiple AMI levels apply, please indicate all. The levels below may not apply to your project. Please remove levels of households that are too small for the unit. See the following link for additional income levels: www.sfmohcd.org **60% of Maximum Income by Household Size derived from the Unadjusted Area Median Income (AMI) for HUD Metro Fair Market Rent Area (HMFA) that contains San Francisco YEAR** A one person household can make no more than _____ A two person household can make no more than _____ A three person household can make no more than _____ A four person household can make no more than _____ A five person household can make no more than _____ A six person household can make no more than _____ A seven person household can make no more than _____
Minimum Allowable Income Level of Households	Studio unit(s) – Household income must equal at least __ a month. One-bedroom unit(s) – Household income must equal at least __ a month. Two-bedroom unit(s) – Household income must equal at least __ a month. Three-bedroom unit(s) – Household income must equal at least __ a month.
Minimum Household Size	Households should be at least as many people as there are bedrooms in the unit to apply.
Maximum Household Size	Household size should not be limited beyond that allowed by SF Housing Code.
Deposit Required for Move-in	
Parking	One parking space per every ____units is available for a fee of $_____ per month.
Which, if any, utilities are paid by the building?	
How are utilities paid by the renter?	Renter pays own utility bills directly. -OR- Renter is charged a flat rate of $___ by a third party vendor for the following utilities: _____on a monthly basis. -OR- All utilities are paid by the building.
Other fees and/or building rules	Please list any fees for pets, mandatory insurance, bounced check, etc. here.
Building Selection Criteria	Please complete according to your guidelines. In addition to qualifying under the rules of the Affordable Housing Program, applicants must qualify under the rules of the building. Each section below should be completed with detail

	Building Selection Criteria: Ability to pay rent standard – must complete (no more than 2x the monthly rent) Credit Standard – example – no lower than 580 Rental History Standard – must complete Criminal History Standard – example – no felony conviction in the last 7 years. Please note, in compliance with Article 49 of the San Francisco Police Code, Qualified applicants with criminal history will be considered for housing in compliance with Article 49 of the San Francisco Police Code, "The Fair Chance Ordinance." Minimum Household Size Rule - Households must be at least as many people as there are bedrooms in the unit to apply. Maximum Household Size Standard – must complete Other – please list any other eligibility criteria not listed anywhere else on this posting. You may also include a link to additional selection criteria documents or info for consumer review.
Which, if any, utilities are paid by the building?	Please list any fees for pets, mandatory insurance, bounced check, etc. here.
Other fees and/or building rules	Please list any fees for pets, mandatory insurance, bounced check, etc. here.
Contact Person	
Phone	
Email	
Website	
How to obtain an application	(We suggest posting the application to your website. You must also make applications available in hard copy form, in all four languages, for applicants who wish to pick them up in person. Please also include the link to applications available through our website below.) Applications are also available in English, Traditional Chinese, Spanish and Tagalog on the MOHCD website at http://sfmohcd.org/bmr-rental-application If you need application assistance or information about available housing resources, please refer to the organizations listed in the SF Housing Resource Guide by clicking here: http://sfmohcd.org/san-francisco-housing-resource-guide
Address to which applications should be mailed or delivered	Please include full address. All applications must come through the agent. Also include office hours and days of the week you are open for applicants who wish to submit applications in person. Office hours must be at least five days a week, for at least five hours each day throughout the marketing period.
Application deadline	_____, 5pm

	Applications must be received in paper form (no faxes or emails) by 5pm on the date of the deadline.
Address to which application should be delivered	Office: Sales Agent Name: Address: City/State/Zip Code: Attn:
Open House Dates (if applicable)	Date: Time: Date: Time: Date: Time:
Information Session	Enter date, time (beginning no earlier than 3pm) and location – should be reserved for two hours We suggest renting the Koret Auditorium at the Main Library if you do not have the capacity to host such a large event: http://sfpl.org/index.php?pg=2000002901
Lottery	Lottery can be held no sooner than 28 calendar days after application deadline. Enter date, time and location. Please do not hold lottery on a Monday or a Friday. (Consider working with City to rent Main Library Koret Auditorium if a larger lottery is anticipated.): http://sfpl.org/index.php?pg=2000090901 Applicants do not need to be present at the lottery. Results will be posted to (place your website here) within one week of the lottery.
Lottery Preferences	All individuals and households may enter the lottery. However, those households in which one member holds a Certificate of Preference (COP) from the former San Francisco Redevelopment Agency will be given highest preference in the lottery ranking process. More information about the COP Program can be found here: http://sfmohcd.org/certificate-preference (Add additional preferences (per your OCII agreement) here) If the number of units available exceeds the number of qualified applicants in the above listed preference, the units will become available to other qualified applicants outside of San Francisco. Applicants in each preference category must meet program requirements in order to complete the sale or rental.

	For more information about the lottery process and housing preferences, please refer to the MOHCD Housing Preferences and Lottery Procedures Manual.
Special Note(s)	

VII. Application/Selection Process and Timeline

I have read the Operational Rules for San Francisco Housing Lotteries and Rental Lease-Up Activities (Exhibit S) and understand the application, selection, preparation and review and Lottery process.

[Please complete the following timeline as part of your Marketing Plan]
Timeline of Entire Process (add info as needed)

Task Name	Date
Submittal of Marketing Plan to OCII and/or its agent	
Marketing period (3 months)	
Copy of Advertisements to required newspapers	
Applications Available to public	
Informational Workshop #1	
Informational Workshop #2	
Additional Community Outreach (if applicable)	
Application Deadline	
Lottery	
Demographic Summary of all Applicants to OCII and/or its agent	
Certificate of Preference count to OCII and/or its agent	
Application Review / Approval Process- start date	
Sales process / timeline	
Initial approvals returned by OCII and/or its agent	
First Occupancy	
Construction start date- projected	
Project Closing- projected date	

VIII. Document Review

I/We certify that I/we and all agents involved in the process of renting affordable units have read Exhibit L.

Representative (sign) _____

Representative (print) _____

Title (print) _____

Company (print) _____

Date (print) _____

COP Postcard Template

(Please Make Room For Address Label and Postage)

Side One:

Affordable Homes for Sale in San Francisco

Exterior Photo	Interior Photo

3 two-bedroom "Below Market Rate" rental units available
Homestead Village, 123 Jones Street, San Francisco

- (3) Two-bedroom units for ____ available to households at or under 55% of median income
- Buyers households must earn no more than the income levels listed below:

Household Size	One Person	Two Person	Three Person	Four Person
55% of Median Income				

Please contact 415-701-5613 for more information about the COP program.

Return Address:
Mayor's Office of Housing & Community Development
1 South Van Ness, 5th Floor
San Francisco, CA 94103

Applications must be received by 5pm on Friday, April 10, 2015 to:
ABC Real Estate
123 Church St.
San Francisco, CA 94114

For more information & to apply contact ABC Real Estate:
(415) 555-1212 or victor@jmrentals.com or view the full posting at www.sfmohcd.org.

Information session
Tuesday, June 2, 2015, 6pm
123 Hyde Street
Open House Dates
June 3, 5-6pm; June 12, 12-1pm; June 20, 5-6pm

Flyer Template

Affordable Homes for Rent in San Francisco

Exterior Photo	Interior Photo

3 two-bedroom + 3 three-bedroom affordable rental units available
Bayside Village, 1125 Laurel Court, San Francisco

- New Units with Modern Design + Amenities
- (2) Two-bedroom or Wait-List units for ____ available to households at or under 55% of median income
- Renter households must earn no more than the income levels listed below:

Household Size	One Person	Two Person	Three Person	Four Person	Five Person
55% of Median Income	$	$	$	$	$

Applications must be received by 5pm on Friday, April 13, 2014 to Smith Rentals, 300 Church St., San Francisco, CA 94114.

Contact Smith Rentals at (415) 282-1000 or john@smithrentals.com for application and information on the units and view the full unit posting at www.sfmohcd.org.

Units are monitored through the San Francisco Mayor's Office of Housing and Community Development and are subject to monitoring and other restrictions. Visit www.sfmohcd.org for program information.

Information session
Monday, June 2, 2013, 6pm
123 Hyde Street

Open House Dates
June 2, 5-6pm; June 12, 12-1pm; June 25, 5-6pm

Lottery Date, Time and Location
July 18, 10am, Koret Auditorium, SF Main Public Library

All applicants are encouraged to apply. Please see the project posting at www.sfmohcd.org for all applicable lottery preferences.

Unit #	Bedroom Count	Bath Count	Square Feet	Floor	Rent	Income Maximum	Minimum Monthly Household Income Required	Deposit Required
E113	Studio	1	448	1	$939	55% of AMI	$2347.50	$939
E114	1	1	605	1	$1066	55% of AMI	$2665	$1066
E105	2	1	846	1	$1192	55% of AMI	$2980	$1192

Exhibit T-3
Marketing Process and Timeline

Exhibit T-3

OCII Project Early Outreach and Marketing Responsibilities and Timeline

TASK	TIME FRAME
OCII provides developer with: • Early Outreach Plan and Marketing Plan (which includes Tenant Selection Criteria) ("Plans") template • Operational Rules for Lotteries & Lease Up (another exhibit) • Link to list of rental readiness service providers who can assist potential applicants or Homeownership SF if for-sale project	Developer will have template prior to or by construction commencement. Developer must submit *draft* Early Outreach and Marketing Plans 30 days after construction commencement.
Developer provides OCII and/or its agent (MOHCD) with the Early Outreach Plan	At least 1 month after construction commencement
OCII and/or its agent reviews Outreach Plan for accurate project information, partnering with a community outreach organization, and consistency with template.	OCII will provide approval no later than 10 business days after final draft is received.
OCII and/or its agent reviews and approves Outreach Plan	Approval is provided within 5 business days.
Early Outreach begins: • OCII and/or its agent monitors developer's progress on Early Outreach timeline and activities • Developer submits monthly reports on Early Outreach activities to OCII and/or its agent	
Developer provides OCII and/or its agent with Early Outreach marketing materials and OCII and/or its agent does 1st of 4 COP mailings	3 months after construction commencement
Developer submits refined draft Marketing Plan. Upon receipt of draft Marketing Plan, OCII notifies its agent, if any, that the tenant selection and marketing plans are forthcoming. (If no agent represents OCII proceed to next task below.)	12-months prior to the anticipated Temporary Certificate of Occupancy ("TCO").
OCII reviews Plan for consistency with development agreements (loan agreements, VDDAs, DDAs, OPA/DDAs), including appropriate rent ranges, AMIs and occupancy preferences, engages with developer if any discrepancies, and confirms with its agent, if any, first draft of plan is consistent with applicable agreement, and sends to its agent, if any.	Within 30 days of receipt of plan (no later than 45 days after receipt of draft plan) OCII sends to plan to MOHCD
OCII and/or its agent meet with leasing agent and Access to Housing Partner to go over all marketing, lease-up & lottery processes	After draft Marketing Plan(with the Tenant Selection Criteria) are approved and before marketing plan is finalized and approved
OCII and/or its agent approves revised draft Plans & transmits Marketing Plan approval to developer	Within 60 days after the receipt of the Marketing Plan
Developer provides OCII and/or its agent with marketing materials and OCII and/or its agent does 2nd of 4 COP mailings	12 months before TCO completion
Developer provides OCII and/or its agent with marketing materials and OCII and/or its agent does 3rd of 4 COP mailings	9 months before TCO
OCII and/or its agent requests any/all Plan updates from developer with finalized dates and actual pricing	7 months before lease up/sales
Developer submits final plan and COP postcard to OCII and/or its agent • OCII and/or its agent does 4th of 4 COP mailings	30 day period, 6 months sales

• Notice of Application Workshops • Includes contact information for support staff (MOHCD) available to COP holders	
For projects where lease-up begin between Jan-May: If a new AMI has been published since the first draft of the Marketing Plan was created, then OCII will determine if the new AMI & Rent limits should be used in the final version of the marketing Plan. Alert OCII and/or its agent if the AMI numbers are revised.	Same 30 day period as above
Developer sends advertisements to OCII and/or its agent for review and approval	Same 30 day period as above
OCII and/or its agent considers final Marketing Plan with advertisements for approval	Same 30 day period as above
Marketing Period begins. OCII and/or its agent does COP mailing and posts to website, housing alert system; Front Desk	90 days before sales
Marketing period	28 days (rent) / 45 days (homeownership)
Developer provides OCII and/or its agent with applicant lists on a weekly basis. OCII and/or its agent confirms EAHP & COP	Weekly during marketing period
OCII attends a specialized rental readiness workshop session for COP holders)	When scheduled
OCII fields consumer complaints and works with leasing agent to address pre-lottery issues	As needed
Developer provides COP Outreach Obligation report to OCII Commission	Prior to lottery
Developer provides OCII and/or its agent with final list of applications that are assigned lottery numbers	One week before lottery date
Lottery –OCII and/or its agent assists developer	Two weeks after marketing period ends
Developer provides OCII and/or its agent with final lottery lists that have been reconciled with the applicant list	ASAP after lottery
Developer will submit lottery list to OCII and/or its agent who will confirm the list within 7 business days.	
Lease-up / Sales begin • The appeals process needs to be included on the application, next to the signature line and in every denial letter sent to applicants	
Developer submits weekly sales reports to OCII and/or its agent using spreadsheet provided by OCII and/or its agent	Weekly during unit lease-up / sales
If applicant files an appeal: • Developer tracks the appeal on weekly lease-up/sales list • Developer hears the appeal • Before 2nd denial is sent OCII and/or its agent needs to review file	
OCII and/or its agent reviews all denials and confirms Developer is correct in calculations and following marketing procedures	

OCII's agent, if any, alerts OCII to problems/concerns with lease-up. (If no agent represents OCII proceed to next step below.)	
OCII addresses lease-up / sales issues with Developer	
OCII addresses lease-up / sales issues with consumers and hears denial appeals after initial review by OCII and/or its agent	
Developer provides OCII and/or its agent with a clean copy of the Final Waitlist	