

Dudley-Burrell Development Project

Ms. Sheila Dillon
Ms. Winnie Zhang
City of Boston
Department of Neighborhood Development
26 Court St, 8th Floor
Boston, MA 02108

Dear Ms. Dillon and Ms. Zhang,

We are pleased to submit our development bid in response to your RFP for the development of 526-528 Dudley St, 530 Dudley St and 0 Burrell St (Parcel IDs 0800202000, 0800201000, 0800177000) parcels. Please consider this proposal as a starting point for development of this project as we would be happy to revise our plan based on feedback from Roxbury community and City of Boston.

Our proposed development plan includes 45 residential units, 22 parking spaces, 2 commercial units, rooftop area, bike storage and repair station, and a community center.

As noted in your RFP, affordability is the key desire for the Roxbury community, and that prompted us to follow both Boston DND and Compact Design Guidelines to offer maximum level of affordability for this project. Our plan provides 33 affordable units, which is about 75% of all rental units, for low, moderate and middle-income households. This percentage of affordability exceeds the 67% affordability target as specified in the RFP. To make this project feasible, we offer a total of \$300 for the three parcels and plan to ask for \$2.1M of grant from Neighborhood Housing Trust.

Additionally, one of the two commercial units will be a daycare center while usage for the other commercial unit would be decided based on future conversation with community. We would like to point out that the rooftop community center, as shown in the attached development plan, would be open to local community and is intended to help prosper evening and weekend commercial and social activities.

As immigrant minorities, we are dedicated to give back to the Boston community. We plan to hire and train minority-owned companies and individuals during the development of the Dudley-Burrell project. In addition, we plan to make \$15,000 contribution to a Roxbury community center and pledge to support community centers annually once the project is complete.

Thank you for your time and opportunity. We look forward to continuing the conversation.

Cordially,

 7,22,19
Cambiz Raufi

PROPOSAL FORM

**SUBMITTED TO: DEPARTMENT OF NEIGHBORHOOD DEVELOPMENT
BID COUNTER
26 COURT STREET, 10TH FLOOR
BOSTON, MASSACHUSETTS 02108**

DATE RECEIVED BY DND: 7/22/2019

SUBMITTED BY: NAME: Cambiz Raufi

ADDRESS: 227A Summer St #3 Somerville

TELEPHONE: (646)337-5536

EMAIL: cam.raufi@gmail.com

RECEIVED
7/22/19
Dept. of Neighborhood Development
26 Court St. - Bid Counter, 10th Flr
Boston, MA 02108
Dudley B. Jewel

Under the conditions set forth by the Department of Neighborhood Development, the accompanying proposal is submitted for:

Property Address: 526-528 Dudley St, 530 Dudley St, Burrell St

For this proposal to be properly evaluated all questions must be answered by the Proposer. The Awarding Authority (the Department of Neighborhood Development) will regard all responses to questions and all submissions as accurate portrayals of the Proposer's qualifications and any discrepancy between these statements and any subsequent investigation may result in the proposal being rejected.

- i. The name(s) and address(es) of all persons participating in this application as principals other than the undersigned are:

Cambiz Raufi
Shah Mojahed

Use separate sheet and attach if additional principals are involved.

- ii. The applicant is a/an:
New LLC would be formed if project awarded
(Individual/Partnership/Joint/Venture/Corporation/Trust, etc.)

A. If applicant is a Partnership, state name and residential address of both general and limited partners: _____

B. If applicant is a Corporation, state the following:

Corporation is incorporated in the State of: Nudobia Corporation

President is: Cambiz Raufi

Treasurer is: _____

Place of Business: Massachusetts

C. If applicant is a Joint Venture, state the names and business addresses of each person, firm or company that is a party to the joint venture:

A copy of the joint venture agreement is on file at: _____ and will be delivered to the Official on request.

D. If applicant is a Trust, state the name and residential address of all Trustees as:

Trust documents are on file at _____
And will be delivered to the Official on request.

iii. Bank reference(s): _____

iv. If business is conducted under any title other than the real name of the owner, state the time when, and place where, the certificate required by General Laws, c.110, §5 was filed:

v. Number of years organization has been in business under current name: _____

vi. Has organization ever failed to perform any contract? _____ Yes/No

If answer is "Yes", state circumstances): _____

We propose the following purchase price: \$300

vii. AUTHORIZATION:

The undersigned certifies under penalties of perjury that this proposal has been made and submitted in good faith and without collusion of fraud with any other person. As used in this certification, the word "person" shall mean any natural person, business, partnership, corporation, union, committee, club, or other organization, entity, or group of individuals.

Signature of individual submitting proposal

Cambiz Raufi, President

Title

Nudobia Corporation

Legal Name of Organization

Dated at: 7/19/2019

This 19 day of July, 2019

NAME OF ORGANIZATION:

Nudobia Corporation

BY: Cambiz Raufi

TITLE: President

i. ATTESTATION:

Cambiz Raufi being duly sworn deposes and says that (he/she) is the President of Nudobia Corporation and that all answers to foregoing questions and all statements contained herein are true and correct.

Subscribed and sworn before me this 22 day of July, 2019

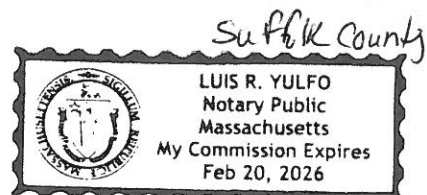
Notary Public: [Signature]

My Commission Expires:

02/20/2026
(Month)

2026
(Year)

NOTE: This proposal form must bear the written signature of the applicant.



If the applicant is an individual doing business under a name other than his own name the application must state so, giving the address of the individual.

If the applicant is a partnership a partner designated as such must sign the application.

If the applicant is a corporation, trust or joint venture the application must be signed by a duly-authorized officer or agent of such corporation, trust or joint venture and contain written evidence of the authority to bind the entity.

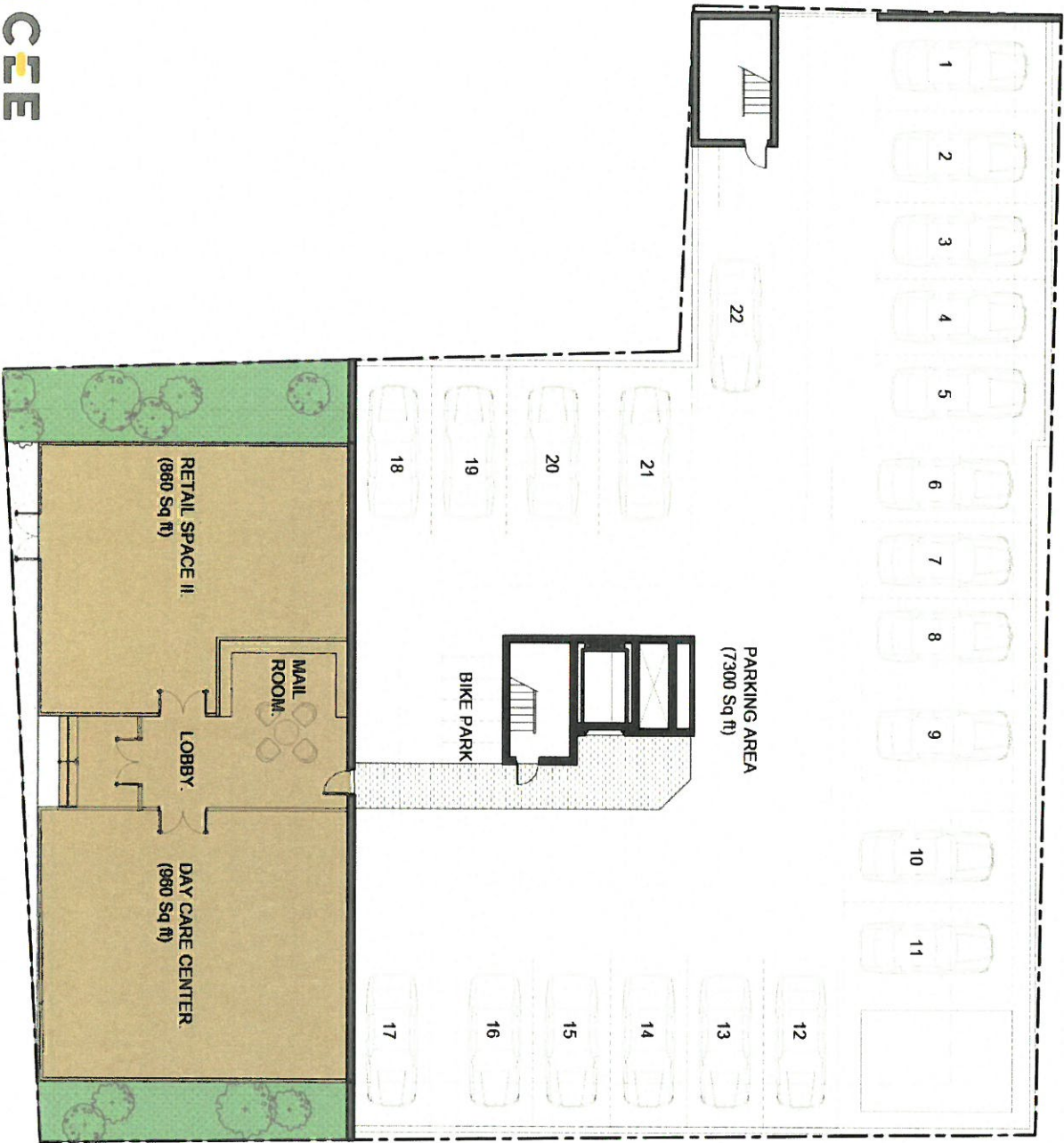
(Please include the name of the agency or department and position held in that agency or department.)



CONCEPT DRAWING |
LOW-RISE APARTMENT
530 Dudley street, Boston



CEE
Architecture

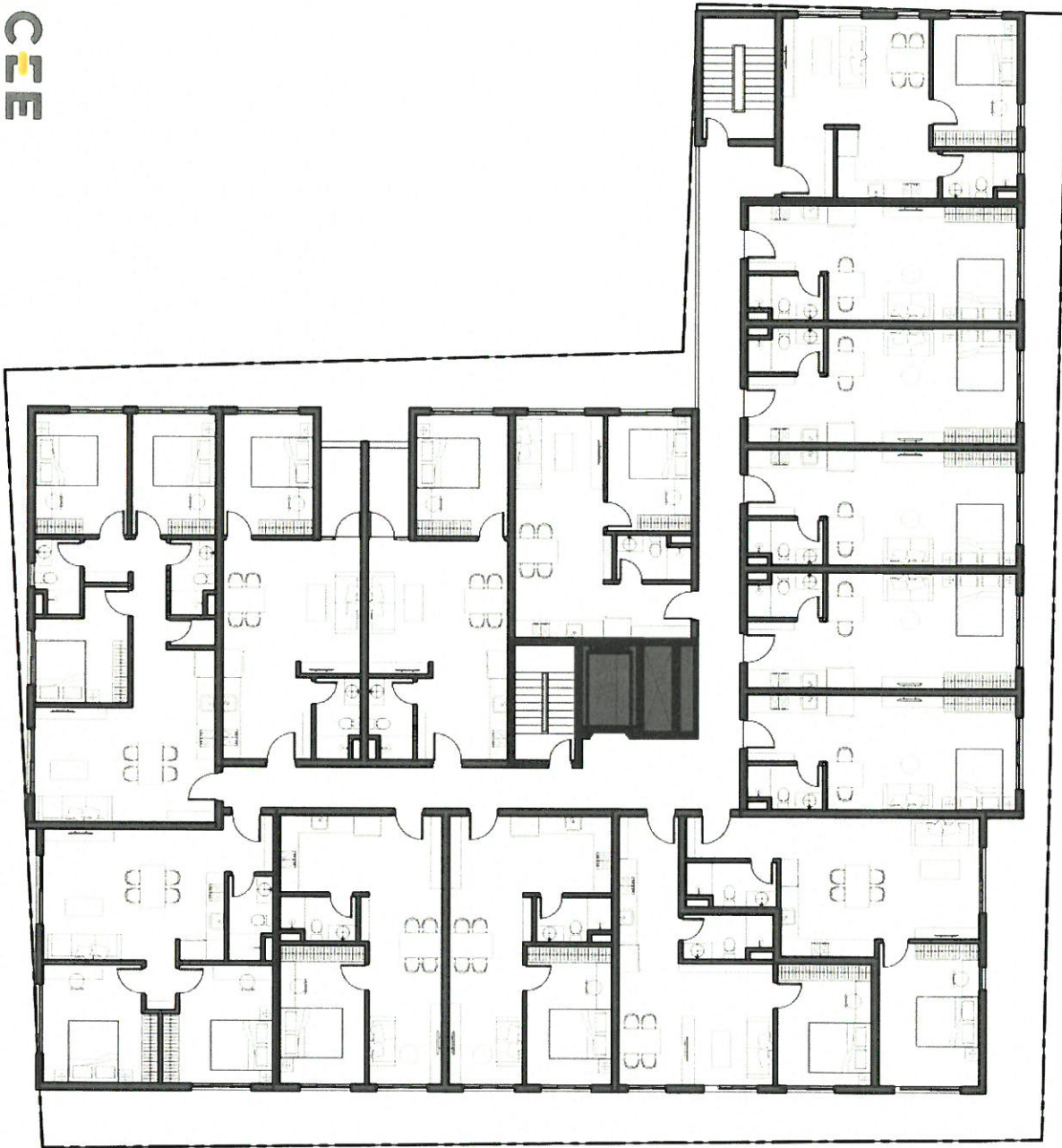


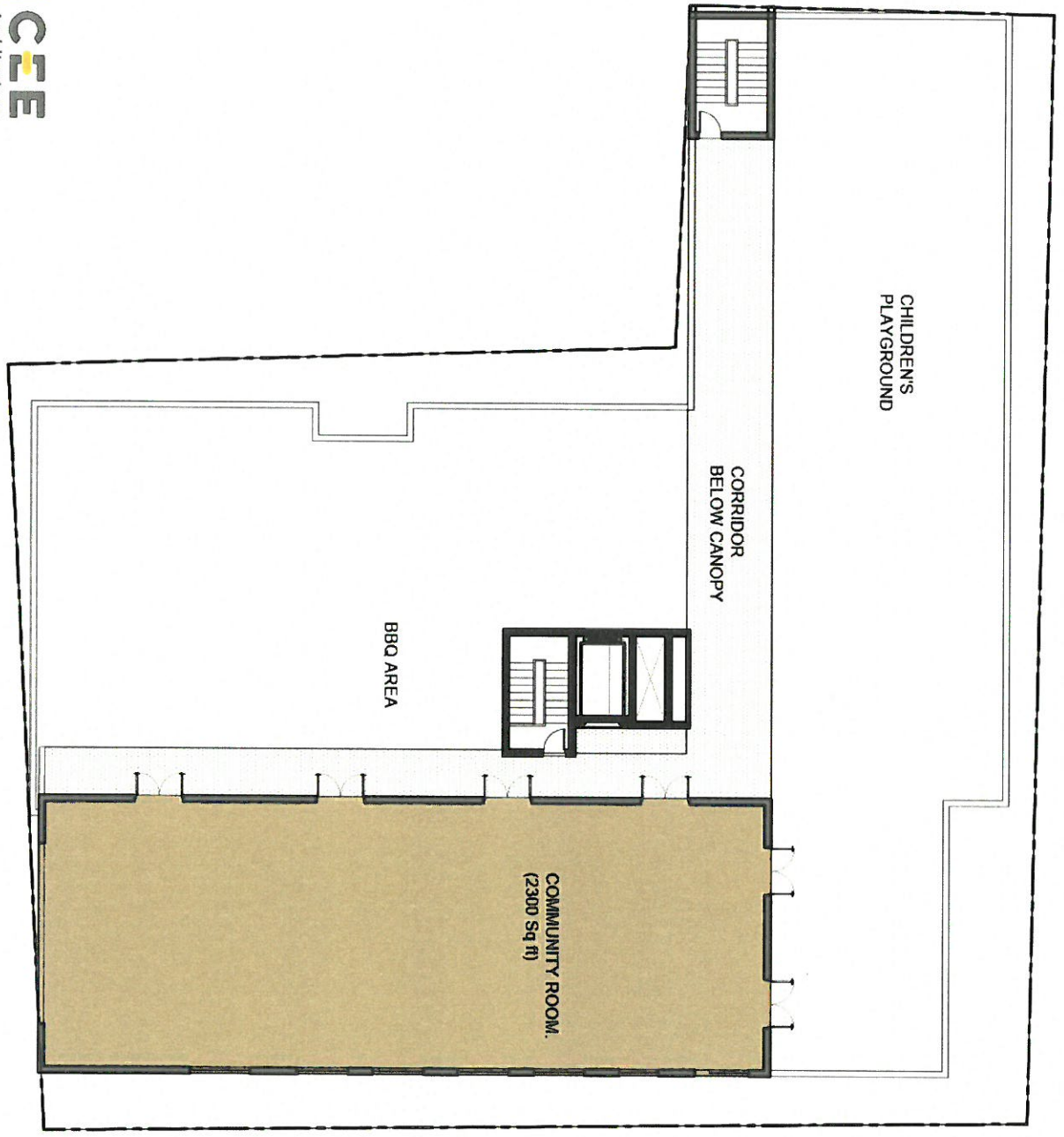


SITE AREA: 10730 Sq ft.
TYP FLOOR AREA: 9010 Sq ft.
-CORRIDOR & SERVICE SPACE: 1200 Sq ft.
-TOTAL ROOM AREA: 7810 Sq ft.















3D PERSPECTIVE

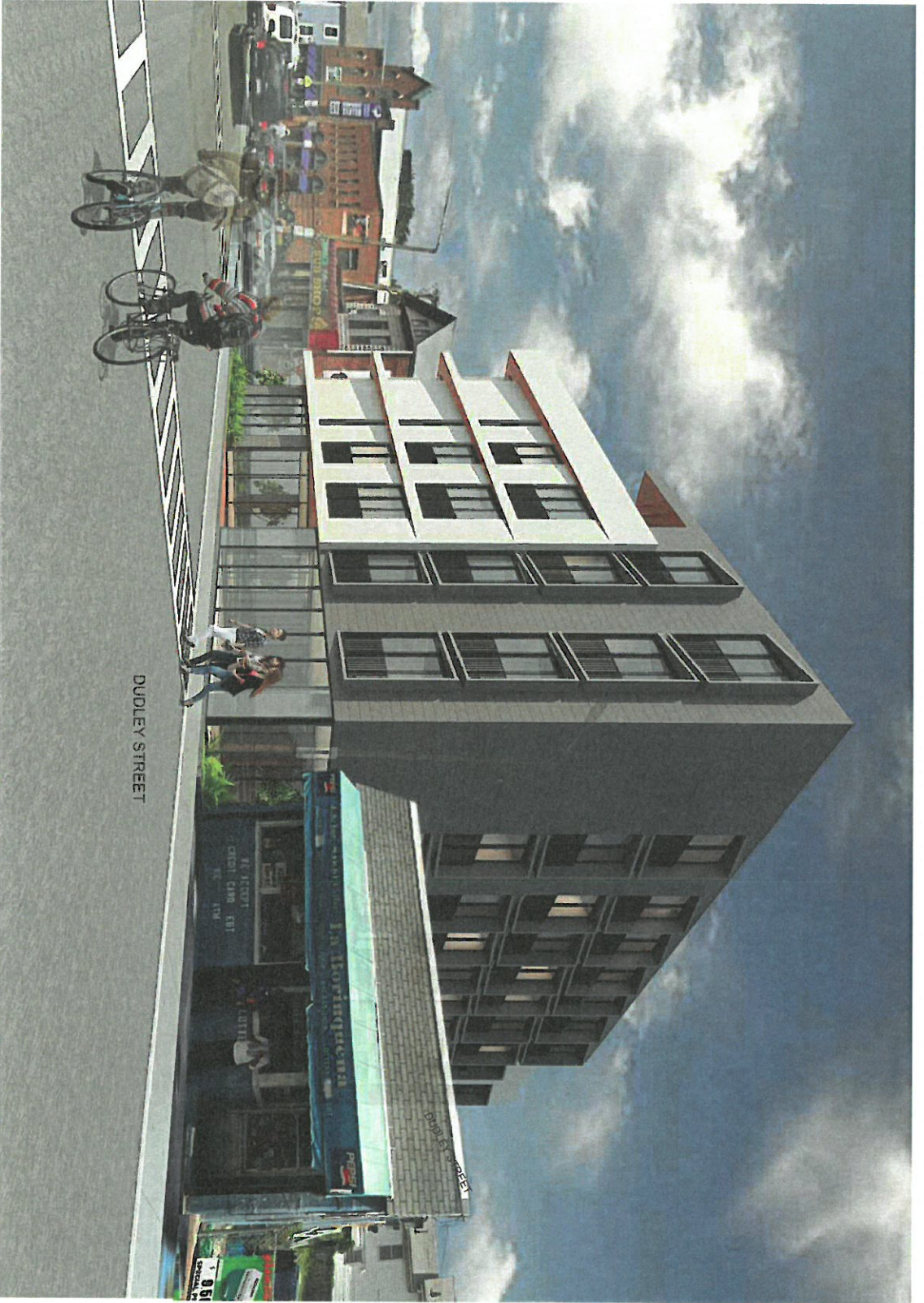
VIEW 02

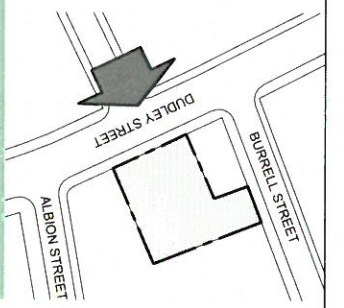


DUDLEY STREET



3D PERSPECTIVE
VIEW 03

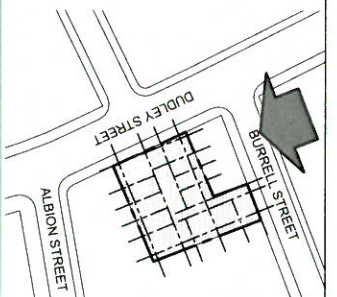




- 4" 8" /
- ROOF TOP /
- 3' 11" /
- TERRACE /
- 2' 11" /
- 4 F /
- 2' /
- 3 F /
- 1' 4" /
- 2 F /
- 1'-1" /
- 0.00" /
- GROUND /



ELEVATION
 VIEW/01
 FRONT DUDLEY STREET



- 4" 8" ROOF TOP
- 3' 11" TERRACE
- 2' 11" 4 F
- 2' 3 F
- 1' 1" 2 F
- 0' 00" GROUND



BURRELL STREET

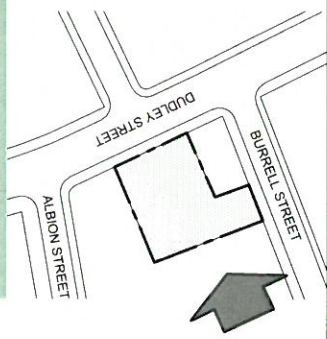
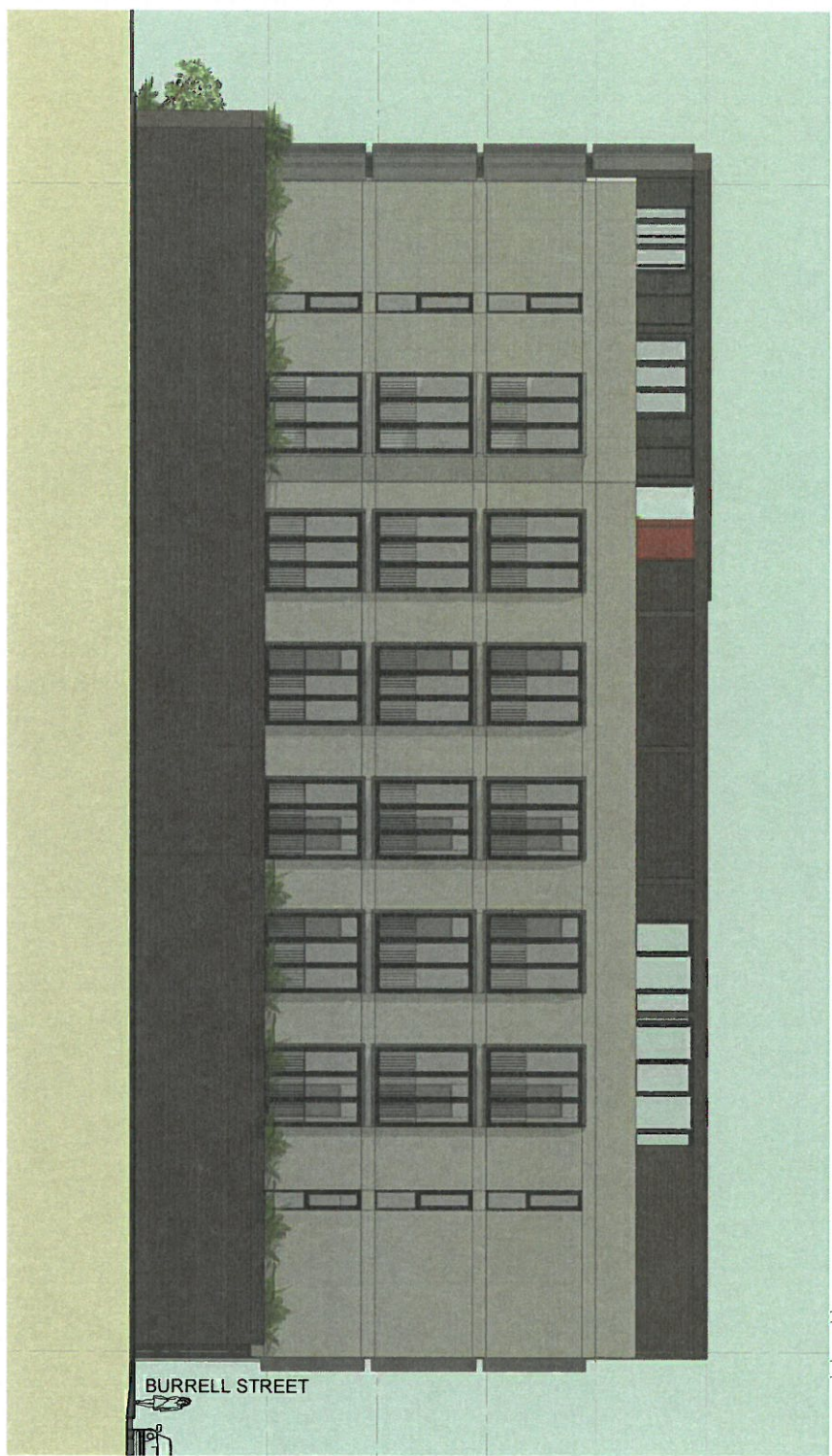
DUDLEY STREET



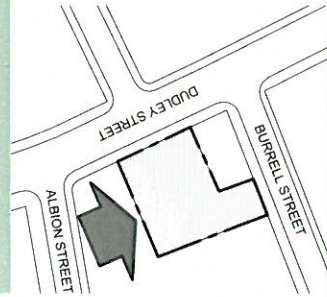
ELEVATION

VIEW 02
FRONT BURRELL STREET

4" 8"
ROOF TOP
= 11
3' 11"
TERRACE
= 11
2' 11"
4 F
= 11
2
3 F
= 11
1' 11"
2 F
= 1-1
0' 00"
GROUND



ELEVATION
VIEW 03
BACK OF BUILDING



- 4' 8" ROOF TOP
- 3' 11" TERRACE
- 2' 11" 4 F
- 2' 1" 3 F
- 1' 11" 2 F
- 1' 1" 1 F
- 0' 00" GROUND



ELEVATION
 VIEW 04
 FRONT ALBION STREET

Project Summary Form

Project Name: Dudley-Burrell
 Project Street Address(es): 526-528-530 Dudley St, 0 Burrell St, Roxbury
 Developer: Nudobia Corporation
 Types of Units: Family Individuals Elderly Special Needs
 Other? (Describe) _____ Commercial Yes No
 Number of Units 45 Number of Affordable Units 33 Homeless Units _____

| Number of Units | SRO | Studio | 1-Bdr | 2-Bdr | 3-Bdr | 4-Bdr | Total |
|-----------------|-----|--------|-------|-------|-------|-------|-------|
| <30% AMI | | | | | | | 0 |
| <60% AMI | | 9 | 3 | 3 | 3 | | 18 |
| <80% AMI | | 6 | 9 | | | | 15 |
| Market | | | 12 | | | | 12 |

| Rents | SRO | Studio | 1-Bdr | 2-Bdr | 3-Bdr | 4-Bdr |
|----------|-----|----------|----------|----------|----------|-------|
| <30% AMI | | | | | | |
| <60% AMI | | 1,132.00 | 1,213.00 | 1,456.00 | 1,848.00 | |
| <80% AMI | | 1,418.00 | 1,521.00 | | | |
| Market | | | 1,824.00 | | | |

Housing Budget

| | | | |
|--------------------|------------------------|----------------------------|----------------------|
| | | TDC Per Unit: | \$ <u>205,000.00</u> |
| TDC: | \$ <u>9,260,000.00</u> | Hard Cost/unit | \$ <u>166,000.00</u> |
| Hard Cost/sf | \$ <u>240.00</u> | Reserves/unit | \$ <u>500.00</u> |
| Operating Exp/unit | \$ <u>7,500.00</u> | Developer Fee and Overhead | \$ <u>485,000.00</u> |

Funding Sources: (Check all that apply)

| | | | | | | | |
|------------------|-------------------------------------|-------------|--------------------------|-----------------|--------------------------|---------|--------------------------|
| DND – HOME | <input type="checkbox"/> | DHCD-HOME | <input type="checkbox"/> | DHCD-CIPF | <input type="checkbox"/> | Others: | <input type="checkbox"/> |
| HSNG BOSTON 2030 | <input checked="" type="checkbox"/> | DHCD-HSF | <input type="checkbox"/> | 9% LIHTC | <input type="checkbox"/> | _____ | <input type="checkbox"/> |
| NHT | <input checked="" type="checkbox"/> | DHCD-HIF | <input type="checkbox"/> | 4% LIHTC | <input type="checkbox"/> | _____ | <input type="checkbox"/> |
| IDP | <input checked="" type="checkbox"/> | DHCD-TOD | <input type="checkbox"/> | New Market TC | <input type="checkbox"/> | _____ | <input type="checkbox"/> |
| FHLB | <input type="checkbox"/> | DHCD-CATNHP | <input type="checkbox"/> | Historic TC | <input type="checkbox"/> | _____ | <input type="checkbox"/> |
| AHTF | <input type="checkbox"/> | DHCD-CBH | <input type="checkbox"/> | MA State TC | <input type="checkbox"/> | _____ | <input type="checkbox"/> |
| MTC Grants | <input type="checkbox"/> | DHCD-FCF | <input type="checkbox"/> | HUD-Section 202 | <input type="checkbox"/> | _____ | <input type="checkbox"/> |

DEVELOPMENT TIMETABLE FORM

PROPOSER'S NAME: Cambiz Raufi, Shah Mojahed

Assuming that you are designated on 1/1/2020 , indicate below your target dates for achieving these key development milestones.

| MILESTONE | DATE |
|-------------------------------------|--|
| Designs Complete | 4/1/2020 |
| Apply for Permit(s) | 2/1/2020 |
| Zoning Relief Anticipated? | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| All Development Financing Committed | 9/1/2020 |
| Permit(s) Issued | 10/1/2020 |
| Financing Closed | 11/1/2020 |
| Construction Begins | 1/1/2021 |
| Construction Complete | 4/1/2022 |

PRELIMINARY OPERATING BUDGET FORM

PROPOSER'S NAME: Nudobia Corporation

Provide a Preliminary Operating Budget on the form provided below. You may substitute another form that provides substantially equivalent information.

| SOURCES OF FUNDS: ANNUAL OPERATING INCOME | AMOUNT |
|---|----------------------|
| Potential residential base rent | \$ 914,000.00 |
| Other residential revenues | \$ 18,300.00 |
| Loss to concessions & credit loss-residential | \$ -18,300.00 |
| General vacancy-residential | \$ -46,000.00 |
| | \$ |
| Potential commercial rent | \$ 21,850.00 |
| Loss to concessions & credit loss-commercial | \$ -1,100.00 |
| General vacancy-commercial | \$ -1,100.00 |
| | \$ |
| | \$ |
| | \$ |
| ANNUAL OPERATING INCOME: ALL SOURCES | \$ 887,650.00 |

Committed

If any of the above-listed funding sources are already in hand or have been committed subject to completion of the new facility, check off the right-hand box under "Committed".

| USES OF FUNDS: ANNUAL OPERATING COSTS | AMOUNT |
|--|----------------------|
| Salaries & Personnel | \$ 44,500.00 |
| Insurance | \$ 44,500.00 |
| Taxes | \$ 27,000.00 |
| Utilities | \$ 53,000.00 |
| Property management fee | \$ 89,000.00 |
| Administrative fee | \$ 10,000.00 |
| Marketing | \$ 9,000.00 |
| Contract Services | \$ 9,000.00 |
| Repair & maintenance | \$ 44,500.00 |
| Turnover & make ready | \$ 10,000.00 |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| ANNUAL OPERATING COSTS: ALL SOURCES | \$ 340,500.00 |

Continued on next page

Explanatory notes:

CAM RAUFI

227A Summer St Apt 3 | Boston, MA 02143
Tel: 646-337-5536 | E-mail: cam.raufi@gmail.com

SUMMARY

Business-minded civil engineer with over 8 years of experience in real estate development and project management. Provides a blend of engineering and business skills. Recognized by Bechtel Corporation for outstanding project management skills.

EXPERIENCE

MBTA

Boston, MA

Project Manager in Capital Delivery Group

2018-Present

- Responsible for project executing, budgeting, contracting and community relations for upgrade and restoration of subway lines and stations
- Managing restoration of Alewife parking garage, Rte 128 parking garage, Green Line pedestrian crossings, and installation of elevators at Alewife, Harvard and Central stations
- Leading multiple consultant and construction contractors to ensure safety, cost and schedule requirements are met

ASTONVEST INCORPORATED (real estate investment firm)

Houston, TX

President

2011-2015

- Sourced and acquired residential portfolio of \$2M; modeled rental income and return
- Managed multiple remodel and rebuild residential projects
- Leased and managed portfolio properties; improved return by 22% through renegotiating with service providers

BECHTEL CORPORATION

Houston, TX

Engineer/Project Manager

2011-2016

- Managed several design teams and subcontractors for construction of dozen of office buildings
- Delivered 5000 residential units on time and budget for a \$40B capital project
- Responsible for quality assurance of more than two dozen projects
- Earned *Excellent Performance Award* for preventing 3 months delay of \$12B project; investigated issue and led subcontractor to execute solution that restored project schedule at no cost to Bechtel
- Earned Bechtel's *Innovation Award & Award of Merit* for reducing construction cost by 20% without schedule delay

EDUCATION

NEW YORK UNIVERSITY, Leonard N. Stern School of Business

New York, NY

Master of Business Administration

2018

Specializations in Finance, Operations, Leadership and Management

PURDUE UNIVERSITY

West Lafayette, IN

Doctor of Philosophy in Civil Engineering

2011

LOUISIANA STATE UNIVERSITY

Baton Rouge, LA

Bachelor of Science in Civil Engineering, Valedictorian

2005

ADDITIONAL INFORMATION

- Skills: Argus, Microsoft Project, advanced financial modeling using Excel

Shah Mojahed, PhD

Areas of Expertise

- Construction Management
- Project Management
- Project Controls and Scheduling
- Organizational/Planning Skills
- Excellent written and verbal communication skills

Education

- Ph.D. Construction Management, Louisiana State University, 2005
- M.S. Industrial Engineering, Louisiana State University, 2004
- M.S. Civil Engineering, University of Louisville, 2000
- B.S. Civil Engineering, Tehran Polytechnic University, 1998

Licenses & Certifications

- Certified Massachusetts Owner's Project Manager
- Certified Massachusetts Construction Management at Risk
- Certified Project Manager
- Licensed Engineer-In-Training – State of Louisiana
- Supervisory Training in Accident Reduction Techniques (S.T.A.R.T.)

Membership

- Member, Project Management Institute (PMI)

Overview

Mr. Mojahed has nineteen years of experience in construction and project management. He has managed wide range of construction projects at a general contracting firm and provided program management & oversight and extensive project controls services at a consulting firm. Mr. Mojahed was responsible for implementation of project controls system, project management information system (PMIS), program oversight, and supervision of project controls staff. Mr. Mojahed and his staff developed budget and cost estimates, controlled budget and costs, prepared and updated project schedules, managed and reviewed contractors' schedule updates, performed cash flow expenditure forecast, risk analysis and modeling, and negotiated TIA delay claims and change orders. He provided monthly progress reports to clients including federal and state agencies. He has vast experience in construction claim analysis for both owners and contractors through root cause analysis and assessment of impact on project schedule and cost. He has performed in-depth analysis of change orders through bottom-up cost estimating and contemporaneous window analysis of delay claims to support litigation.

Currently, he is a self-employed and participates I real estate development opportunities with other developers and investors. His expertise in construction management gives him a unique understanding of engineering and contractors aspect of real estate development. He works directly with engineers and contractors aspect of real estate development. He works directly with engineers ad contractors in order to complete design and construction of real estate development projects. He has participated in 11 private real estate projects.

GSA Modernization to IRS Service Center, Andover, Mass.
Approx. \$90 million

Reviewed and approved contractor's monthly schedule updates and Time Impact Analysis. Analyzed the as-built schedule and compared it to the baseline schedule and monthly updates for approval of progress reporting. Performed independent forensic analysis of contractor claims for additional cost, schedule impact and productivity interruption during and post-construction. Reviewed project records for determination of liability and entitlement for time and money. Provided several claim expert analysis reports to the government during and post-construction to assist the government with settlement of contractors' claims.

316-322 Summer St. Re-development Project, Boston, Mass.
\$28.7 million

Owner's Project Manager, responsible to attend progress meetings with contractor, monitor contract conformance, review progress, prepare monthly progress report for owner and approve contractor payment requisitions for this private development project.

Adams-Cheshire Hoosac Valley Middle/High School, Adams, Mass. \$40 million

Grafton High School, Grafton, Mass. \$360K

Malden High School, Malden, Mass. \$77M

Performed onsite oversight OPM services for Massachusetts School Building Authority, reviewed CPM construction schedules, analyzed budget, developed estimate at completion and cashflow forecast, and prepared monthly progress reporting for MSBA.

Dormitory Authority (DASNY) - State of New York
\$34 million

As Project Controls Manager for this \$34 million project, totaling 149,000 square feet of living space, responsible to interface with the project team to develop the Work Breakdown Structures (WBS), review CPM schedule in Primavera P6, track and monitor project budget and cost trending, and identify deviation from the baseline. Provide monthly progress reports.

The Arbor Point Station Landing Project, Medford, Mass.
\$41 million

The Peninsula Phase II Project, Boston, Mass.
\$35 million

Owner's Project Manager, responsible to attend progress meetings with contractors, review and approve contractor payment requisitions on these private development projects. Also responsible to monitor contract conformance and prepare the monthly progress report, cash flow, schedule and quality reporting for the financing banks. These private large scale residential complexes were located in South Boston and Medford, Mass.

▪

Project Summary Information

NOTE: Do not fill out this section. It is automatically filled in by program.

| | |
|--------------|---------------------|
| Project Name | Dudley-Burrell |
| Developer | Nudobia Corporation |
| Community | Boston |

Number of Units 45

| | | | |
|------------|----|-----------------------------|----|
| SRO | 0 | Low-Income, Rental Assisted | 0 |
| 0 bedroom | 15 | Low-Income, Below 50% | 0 |
| 1 bedroom | 24 | Low-Income, Below 60% | 18 |
| 2 bedrooms | 3 | Other Income 80% | 15 |
| 3 bedrooms | 3 | Market Rate | 12 |
| 4 bedrooms | 0 | | |

This is an application for:

| | |
|-------------------------------------|-----|
| DHCD Tax Credit Allocation | No |
| HOME Funding through DHCD | No |
| MHFA Official Action Status..... | No |
| MHFA Construction Financing..... | No |
| MHFA Permanent Financing | No |
| MHP Fund Financing | No |
| MHIC Construction Loan..... | No |
| MHIC Tax Credit Equity | No |
| Boston: DND..... | No |
| Other..... | N/A |
| Other..... | N/A |
| Other..... | N/A |
| Financing from Massdevelopment..... | No |

Sources of Funds:

| | |
|--------------------------------|--------------------|
| Developer's Equity | \$200,300 |
| Tax Credit Equity | \$0 |
| Public Equity | \$2,150,000 |
| Subordinate Debt | \$0 |
| Permanent Debt | \$6,911,795 |
| Total All Sources | \$9,262,095 |

Uses Exceed Sources by \$155

Uses of Funds:

| | |
|-----------------------------|--------------------|
| Acquisition | \$300 |
| Construction | \$8,776,950 |
| General Development | \$0 |
| Developer Overhead | \$285,000 |
| Developer Fee | \$200,000 |
| Capitalized Reserves..... | \$0 |
| Total All Uses | \$9,262,250 |

Rent Levels:

| | |
|-----------------------------------|----------------|
| Low-Income, Rental Assisted | N/A |
| Low-Income, Below 50% | N/A |
| Low-Income, Below 60% | \$1,502 |
| Other Income 80%..... | \$1,689 |
| Market Rate | \$1,950 |
| <i>Average, All Units</i> | <i>\$1,684</i> |

BR (aver.)

| |
|-----|
| N/A |
| N/A |
| 1.0 |
| 0.6 |
| 1.0 |
| 0.9 |

SF (aver.)

| |
|-----|
| N/A |
| N/A |
| 550 |
| 473 |
| 530 |
| 519 |

Annual Operating Income (year 1):

| | |
|---|------------------|
| Gross rental income (residential) | \$909,360 |
| Vacancy (resid.) 5.00% | \$45,468 |
| Other Income (net of vacancies) | \$21,938 |
| Subtotal | \$885,830 |
| Operating Subsidies | \$0 |
| Draw on Operating Reserves | \$0 |
| Total Annual Income | \$885,830 |
| | |
| Net Operating Income | \$537,830 |
| Debt Service | \$420,253 |
| Debt Service Coverage | 1.28 |

Annual Operating Expense (year 1):

| | |
|------------------------|------------------|
| Management Fee | \$91,000 |
| Administrative | \$74,500 |
| Maintenance | \$55,500 |
| Res. Service, Security | \$0 |
| Utilities | \$54,500 |
| Repl. Reserve | \$0 |
| Oper. Reserve | \$0 |
| Taxes, Insurance | \$72,500 |
| Total | \$348,000 |
| | |
| Total per Unit | \$7,733 |

Rent Profile Analysis

NOTE: Do not fill out this section. It is automatically filled in by program.

| | <i>Units</i> | <i>Contract Rent</i> | <i>Size of Unit</i> | <i>No. of Bathrooms</i> | <i>Gross Rent/ Maximum</i> | <i>Rent per square foot</i> |
|-------------------------------|--------------|----------------------|---------------------|-------------------------|----------------------------|-----------------------------|
| Low-Income (Rental Assisted): | | | | | | |
| SRO | 0 | N/A | N/A | N/A | #VALUE! | N/A |
| 0 bedroom | 0 | N/A | N/A | N/A | #VALUE! | N/A |
| 1 bedroom | 0 | N/A | N/A | N/A | #VALUE! | N/A |
| 2 bedrooms | 0 | N/A | N/A | N/A | #VALUE! | N/A |
| 3 bedrooms | 0 | N/A | N/A | N/A | #VALUE! | N/A |
| 4 bedrooms | 0 | N/A | N/A | N/A | #VALUE! | N/A |

| | | | | | | |
|-------------------------|---|-----|-----|-----|---------|-----|
| Low-Income (below 50%): | | | | | | |
| SRO | 0 | N/A | N/A | N/A | #VALUE! | N/A |
| 0 bedroom | 0 | N/A | N/A | N/A | #VALUE! | N/A |
| 1 bedroom | 0 | N/A | N/A | N/A | #VALUE! | N/A |
| 2 bedrooms | 0 | N/A | N/A | N/A | #VALUE! | N/A |
| 3 bedrooms | 0 | N/A | N/A | N/A | #VALUE! | N/A |
| 4 bedrooms | 0 | N/A | N/A | N/A | #VALUE! | N/A |

| | | | | | | |
|-------------------------|---|---------|-----|-----|---------|--------|
| Low-Income (below 60%): | | | | | | |
| SRO | 0 | N/A | N/A | N/A | #VALUE! | N/A |
| 0 bedroom | 9 | \$1,245 | 387 | 1 | #VALUE! | \$3.22 |
| 1 bedroom | 3 | \$1,333 | 530 | 1 | #VALUE! | \$2.52 |
| 2 bedrooms | 3 | \$1,600 | 720 | 1 | #VALUE! | \$2.22 |
| 3 bedrooms | 3 | \$2,345 | 890 | 2 | #VALUE! | \$2.63 |
| 4 bedrooms | 0 | N/A | N/A | N/A | #VALUE! | N/A |

| Other Income 80% | Below 80% of the median income for the region | | | | | |
|------------------|---|----------------------|---------------------|-------------------------|----------------------------|-----------------------------|
| | <i>Units</i> | <i>Contract Rent</i> | <i>Size of Unit</i> | <i>No. of Bathrooms</i> | <i>Gross Rent/ Maximum</i> | <i>Rent per square foot</i> |
| SRO | 0 | N/A | N/A | N/A | #VALUE! | N/A |
| 0 bedroom | 6 | \$1,600 | 387 | 1 | #VALUE! | \$4.13 |
| 1 bedroom | 9 | \$1,749 | 530 | 1 | #VALUE! | \$3.30 |
| 2 bedrooms | 0 | N/A | N/A | N/A | #VALUE! | N/A |
| 3 bedrooms | 0 | N/A | N/A | N/A | #VALUE! | N/A |
| 4 bedrooms | 0 | N/A | N/A | N/A | #VALUE! | N/A |

| | | | | | | |
|---------------------------------------|----|---------|-----|-----|--|--------|
| Market Rate (unrestricted occupancy): | | | | | | |
| SRO | 0 | N/A | N/A | N/A | | N/A |
| 0 bedroom | 0 | N/A | N/A | N/A | | N/A |
| 1 bedroom | 12 | \$1,950 | 530 | 1 | | \$3.68 |
| 2 bedrooms | 0 | N/A | N/A | N/A | | N/A |
| 3 bedrooms | 0 | N/A | N/A | N/A | | N/A |
| 4 bedrooms | 0 | N/A | N/A | N/A | | N/A |

21-Year Operating Proforma (Years 1-5)

NOTE: Do not fill out this section. It is automatically filled in by program.

| <i>Calendar Year:</i> | <i>Year 1 2022</i> | <i>Year 2 2023</i> | <i>Year 3 2024</i> | <i>Year 4 2025</i> | <i>Year 5 2026</i> |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|
| INCOME: | | | | | |
| Low-Income, Rental Assisted | \$0 | \$0 | \$0 | \$0 | \$0 |
| Low-Income, Below 50% | 0 | 0 | 0 | 0 | 0 |
| Low-Income, Below 60% | 324,468 | 324,468 | 324,468 | 324,468 | 324,468 |
| Other Income 80% | 304,092 | 304,092 | 304,092 | 304,092 | 304,092 |
| Market Rate | 280,800 | 280,800 | 280,800 | 280,800 | 280,800 |
| <i>Gross Potential Income</i> | <i>909,360</i> | <i>909,360</i> | <i>909,360</i> | <i>909,360</i> | <i>909,360</i> |
| Less vacancy | 45,468 | 45,468 | 45,468 | 45,468 | 45,468 |
| <i>Effective Gross Residential Income</i> | <i>863,892</i> | <i>863,892</i> | <i>863,892</i> | <i>863,892</i> | <i>863,892</i> |
| Commercial (includes parking) | 22,120 | 22,120 | 22,120 | 22,120 | 22,120 |
| Less vacancy | 1,106 | 1,106 | 1,106 | 1,106 | 1,106 |
| Net Commercial Income | 21,014 | 21,014 | 21,014 | 21,014 | 21,014 |
| <i>Effective Rental Income</i> | <i>884,906</i> | <i>884,906</i> | <i>884,906</i> | <i>884,906</i> | <i>884,906</i> |
| Other Income: Laundry | 0 | 0 | 0 | 0 | 0 |
| Other Income: 0 | 0 | 0 | 0 | 0 | 0 |
| Other Income: 0 | 0 | 0 | 0 | 0 | 0 |
| Other Income: 0 | 0 | 0 | 0 | 0 | 0 |
| Other Income: 0 | 0 | 0 | 0 | 0 | 0 |
| Other Income: 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Total Gross Income</i> | <i>884,906</i> | <i>884,906</i> | <i>884,906</i> | <i>884,906</i> | <i>884,906</i> |
| Operating Subsidies | 0 | 0 | 0 | 0 | 0 |
| Draw on Operating Reserves | 0 | 0 | 0 | 0 | 0 |
| <i>Total Effective Income</i> | <i>\$884,906</i> | <i>\$884,906</i> | <i>\$884,906</i> | <i>\$884,906</i> | <i>\$884,906</i> |
| EXPENSES: | | | | | |
| Management Fee | 91,000 | 91,000 | 91,000 | 91,000 | 91,000 |
| Administrative | 74,500 | 74,500 | 74,500 | 74,500 | 74,500 |
| Maintenance | 55,500 | 55,500 | 55,500 | 55,500 | 55,500 |
| Resident Services | 0 | 0 | 0 | 0 | 0 |
| Security | 0 | 0 | 0 | 0 | 0 |
| Electrical | 54,500 | 54,500 | 54,500 | 54,500 | 54,500 |
| Natural Gas | 0 | 0 | 0 | 0 | 0 |
| Oil (heat) | 0 | 0 | 0 | 0 | 0 |
| Water & Sewer | 0 | 0 | 0 | 0 | 0 |
| Replacement Reserve | 0 | 0 | 0 | 0 | 0 |
| Operating Reserve | 0 | 0 | 0 | 0 | 0 |
| Real Estate Taxes | 27,000 | 27,000 | 27,000 | 27,000 | 27,000 |
| Other Taxes | 0 | 0 | 0 | 0 | 0 |
| Insurance | 45,500 | 45,500 | 45,500 | 45,500 | 45,500 |
| MIP | 0 | 0 | 0 | 0 | 0 |
| Other: | 0 | 0 | 0 | 0 | 0 |
| <i>Total Operating Expenses</i> | <i>\$348,000</i> | <i>\$348,000</i> | <i>\$348,000</i> | <i>\$348,000</i> | <i>\$348,000</i> |
| NET OPERATING INCOME | \$536,906 | \$536,906 | \$536,906 | \$536,906 | \$536,906 |
| Debt Service | \$420,253 | \$420,253 | \$420,253 | \$420,253 | \$420,253 |
| <i>Debt Service Coverage</i> | <i>1.28</i> | <i>1.28</i> | <i>1.28</i> | <i>1.28</i> | <i>1.28</i> |
| Project Cash Flow | \$116,653 | \$116,653 | \$116,653 | \$116,653 | \$116,653 |
| Required Debt Coverage (Gap)/Surplus for Cov. | \$0 \$536,906 | \$0 \$536,906 | \$0 \$536,906 | \$0 \$536,906 | \$0 \$536,906 |

21-Year Operating Proforma (Years 6-10)

NOTE: Do not fill out this section. It is automatically filled in by program.

| <i>Calendar Year:</i> | <i>Year 6 2027</i> | <i>Year 7 2028</i> | <i>Year 8 2029</i> | <i>Year 9 2030</i> | <i>Year 10 2031</i> |
|--|------------------------|------------------------|------------------------|------------------------|-------------------------|
| INCOME: | | | | | |
| Low-Income, Rental Assisted | \$0 | \$0 | \$0 | \$0 | \$0 |
| Low-Income, Below 50% | 0 | 0 | 0 | 0 | 0 |
| Low-Income, Below 60% | 324,468 | 324,468 | 324,468 | 324,468 | 324,468 |
| Other Income 80% | 304,092 | 304,092 | 304,092 | 304,092 | 304,092 |
| Market Rate | 280,800 | 280,800 | 280,800 | 280,800 | 280,800 |
| <i>Gross Potential Income</i> | <i>909,360</i> | <i>909,360</i> | <i>909,360</i> | <i>909,360</i> | <i>909,360</i> |
| Less vacancy | 45,468 | 45,468 | 45,468 | 45,468 | 45,468 |
| <i>Effective Gross Residential Income</i> | <i>863,892</i> | <i>863,892</i> | <i>863,892</i> | <i>863,892</i> | <i>863,892</i> |
| Commercial Income | 22,120 | 22,120 | 22,120 | 22,120 | 22,120 |
| Less vacancy | 1,106 | 1,106 | 1,106 | 1,106 | 1,106 |
| Net Commercial Income | 21,014 | 21,014 | 21,014 | 21,014 | 21,014 |
| <i>Effective Rental Income</i> | <i>884,906</i> | <i>884,906</i> | <i>884,906</i> | <i>884,906</i> | <i>884,906</i> |
| Laundry Income | 0 | 0 | 0 | 0 | 0 |
| Other Income: | 0 | 0 | 0 | 0 | 0 |
| Other Income: | 0 | 0 | 0 | 0 | 0 |
| Other Income: | 0 | 0 | 0 | 0 | 0 |
| Other Income: | 0 | 0 | 0 | 0 | 0 |
| Other Income: | 0 | 0 | 0 | 0 | 0 |
| Other Income: | 0 | 0 | 0 | 0 | 0 |
| <i>Total Gross Income</i> | <i>884,906</i> | <i>884,906</i> | <i>884,906</i> | <i>884,906</i> | <i>884,906</i> |
| Operating Subsidies | 0 | 0 | 0 | 0 | 0 |
| Draw on Operating Reserves | 0 | 0 | 0 | 0 | 0 |
| <i>Total Effective Income</i> | <i>\$884,906</i> | <i>\$884,906</i> | <i>\$884,906</i> | <i>\$884,906</i> | <i>\$884,906</i> |
| EXPENSES: | | | | | |
| Management Fee | 91,000 | 91,000 | 91,000 | 91,000 | 91,000 |
| Administrative | 74,500 | 74,500 | 74,500 | 74,500 | 74,500 |
| Maintenance | 55,500 | 55,500 | 55,500 | 55,500 | 55,500 |
| Resident Services | 0 | 0 | 0 | 0 | 0 |
| Security | 0 | 0 | 0 | 0 | 0 |
| Electrical | 54,500 | 54,500 | 54,500 | 54,500 | 54,500 |
| Natural Gas | 0 | 0 | 0 | 0 | 0 |
| Oil (heat) | 0 | 0 | 0 | 0 | 0 |
| Water & Sewer | 0 | 0 | 0 | 0 | 0 |
| Replacement Reserve | 0 | 0 | 0 | 0 | 0 |
| Operating Reserve | 0 | 0 | 0 | 0 | 0 |
| Real Estate Taxes | 27,000 | 27,000 | 27,000 | 27,000 | 27,000 |
| Other Taxes | 0 | 0 | 0 | 0 | 0 |
| Insurance | 45,500 | 45,500 | 45,500 | 45,500 | 45,500 |
| MIP | 0 | 0 | 0 | 0 | 0 |
| Other: | 0 | 0 | 0 | 0 | 0 |
| <i>Total Operating Expenses</i> | <i>\$348,000</i> | <i>\$348,000</i> | <i>\$348,000</i> | <i>\$348,000</i> | <i>\$348,000</i> |
| NET OPERATING INCOME | \$536,906 | \$536,906 | \$536,906 | \$536,906 | \$536,906 |
| Debt Service | \$420,253 | \$420,253 | \$420,253 | \$420,253 | \$420,253 |
| <i>Debt Service Coverage</i> | <i>1.28</i> | <i>1.28</i> | <i>1.28</i> | <i>1.28</i> | <i>1.28</i> |
| Project Cash Flow | \$116,653 | \$116,653 | \$116,653 | \$116,653 | \$116,653 |
| Required Debt Coverage (Gap)/Surplus for Cov. | \$0 \$536,906 | \$0 \$536,906 | \$0 \$536,906 | \$0 \$536,906 | \$0 \$536,906 |

21-Year Operating Proforma (Years 11-15)

NOTE: Do not fill out this section. It is automatically filled in by program.

| Calendar Year: | Year 11 2032 | Year 12 2033 | Year 13 2034 | Year 14 2035 | Year 15 2036 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| INCOME: | | | | | |
| Low-Income, Rental Assisted | \$0 | \$0 | \$0 | \$0 | \$0 |
| Low-Income, Below 50% | 0 | 0 | 0 | 0 | 0 |
| Low-Income, Below 60% | 324,468 | 324,468 | 324,468 | 324,468 | 324,468 |
| Other Income 80% | 304,092 | 304,092 | 304,092 | 304,092 | 304,092 |
| Market Rate | 280,800 | 280,800 | 280,800 | 280,800 | 280,800 |
| <i>Gross Potential Income</i> | 909,360 | 909,360 | 909,360 | 909,360 | 909,360 |
| Less vacancy | 45,468 | 45,468 | 45,468 | 45,468 | 45,468 |
| <i>Effective Gross Residential Income</i> | 863,892 | 863,892 | 863,892 | 863,892 | 863,892 |
| Commercial (includes parking) | 22,120 | 22,120 | 22,120 | 22,120 | 22,120 |
| Less vacancy | 1,106 | 1,106 | 1,106 | 1,106 | 1,106 |
| Net Commercial Income | 21,014 | 21,014 | 21,014 | 21,014 | 21,014 |
| <i>Effective Rental Income</i> | 884,906 | 884,906 | 884,906 | 884,906 | 884,906 |
| Other Income: Laundry | 0 | 0 | 0 | 0 | 0 |
| Other Income: 0 | 0 | 0 | 0 | 0 | 0 |
| Other Income: 0 | 0 | 0 | 0 | 0 | 0 |
| Other Income: 0 | 0 | 0 | 0 | 0 | 0 |
| Other Income: 0 | 0 | 0 | 0 | 0 | 0 |
| Other Income: 0 | 0 | 0 | 0 | 0 | 0 |
| Other Income: 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Total Gross Income</i> | 884,906 | 884,906 | 884,906 | 884,906 | 884,906 |
| Operating Subsidies | 0 | 0 | 0 | 0 | 0 |
| Draw on Operating Reserves | 0 | 0 | 0 | 0 | 0 |
| <i>Total Effective Income</i> | \$884,906 | \$884,906 | \$884,906 | \$884,906 | \$884,906 |
| EXPENSES: | | | | | |
| Management Fee | 91,000 | 91,000 | 91,000 | 91,000 | 91,000 |
| Administrative | 74,500 | 74,500 | 74,500 | 74,500 | 74,500 |
| Maintenance | 55,500 | 55,500 | 55,500 | 55,500 | 55,500 |
| Resident Services | 0 | 0 | 0 | 0 | 0 |
| Security | 0 | 0 | 0 | 0 | 0 |
| Electrical | 54,500 | 54,500 | 54,500 | 54,500 | 54,500 |
| Natural Gas | 0 | 0 | 0 | 0 | 0 |
| Oil (heat) | 0 | 0 | 0 | 0 | 0 |
| Water & Sewer | 0 | 0 | 0 | 0 | 0 |
| Replacement Reserve | 0 | 0 | 0 | 0 | 0 |
| Operating Reserve | 0 | 0 | 0 | 0 | 0 |
| Real Estate Taxes | 27,000 | 27,000 | 27,000 | 27,000 | 27,000 |
| Other Taxes | 0 | 0 | 0 | 0 | 0 |
| Insurance | 45,500 | 45,500 | 45,500 | 45,500 | 45,500 |
| MIP | 0 | 0 | 0 | 0 | 0 |
| Other: | 0 | 0 | 0 | 0 | 0 |
| <i>Total Operating Expenses</i> | \$348,000 | \$348,000 | \$348,000 | \$348,000 | \$348,000 |
| NET OPERATING INCOME | \$536,906 | \$536,906 | \$536,906 | \$536,906 | \$536,906 |
| Debt Service | \$420,253 | \$420,253 | \$420,253 | \$420,253 | \$420,253 |
| <i>Debt Service Coverage</i> | 1.28 | 1.28 | 1.28 | 1.28 | 1.28 |
| Project Cash Flow | \$116,653 | \$116,653 | \$116,653 | \$116,653 | \$116,653 |
| Required Debt Coverage (Gap)/Surplus for Cov. | \$0 | \$0 | \$0 | \$0 | \$0 |
| | \$536,906 | \$536,906 | \$536,906 | \$536,906 | \$536,906 |

21-Year Operating Proforma (Years 16-21)

NOTE: Do not fill out this section. It is automatically filled in by program.

| Calendar Year: | Year 16 2037 | Year 17 2038 | Year 18 2039 | Year 19 2040 | Year 20 2041 | Year 21 2042 |
|--------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| INCOME: | | | | | | |
| Low-Income, Rent. Astd. | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Low-Income, Below 50% | 0 | 0 | 0 | 0 | 0 | 0 |
| Low-Income, Below 60% | 324,468 | 324,468 | 324,468 | 324,468 | 324,468 | 324,468 |
| Other Income 80% | 304,092 | 304,092 | 304,092 | 304,092 | 304,092 | 304,092 |
| Market Rate | 280,800 | 280,800 | 280,800 | 280,800 | 280,800 | 280,800 |
| <i>Gross Potential Income</i> | 909,360 | 909,360 | 909,360 | 909,360 | 909,360 | 909,360 |
| Less vacancy | 45,468 | 45,468 | 45,468 | 45,468 | 45,468 | 45,468 |
| <i>Eff. Gross Res. Income</i> | 863,892 | 863,892 | 863,892 | 863,892 | 863,892 | 863,892 |
| Commercial Income | 22,120 | 22,120 | 22,120 | 22,120 | 22,120 | 22,120 |
| Less vacancy | 1,106 | 1,106 | 1,106 | 1,106 | 1,106 | 1,106 |
| Net Commercial Income | 21,014 | 21,014 | 21,014 | 21,014 | 21,014 | 21,014 |
| <i>Effective Rental Income</i> | 884,906 | 884,906 | 884,906 | 884,906 | 884,906 | 884,906 |
| Other Income: Laundry | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Total Gross Income</i> | 884,906 | 884,906 | 884,906 | 884,906 | 884,906 | 884,906 |
| Operating Subsidies | 0 | 0 | 0 | 0 | 0 | 0 |
| Draw on Operating Res. | 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Total Effective Income</i> | \$884,906 | \$884,906 | \$884,906 | \$884,906 | \$884,906 | \$884,906 |

EXPENSES:

| | | | | | | |
|---------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Management Fee | 91,000 | 91,000 | 91,000 | 91,000 | 91,000 | 91,000 |
| Administrative | 74,500 | 74,500 | 74,500 | 74,500 | 74,500 | 74,500 |
| Maintenance | 55,500 | 55,500 | 55,500 | 55,500 | 55,500 | 55,500 |
| Resident Services | 0 | 0 | 0 | 0 | 0 | 0 |
| Security | 0 | 0 | 0 | 0 | 0 | 0 |
| Electrical | 54,500 | 54,500 | 54,500 | 54,500 | 54,500 | 54,500 |
| Natural Gas | 0 | 0 | 0 | 0 | 0 | 0 |
| Oil (heat) | 0 | 0 | 0 | 0 | 0 | 0 |
| Water & Sewer | 0 | 0 | 0 | 0 | 0 | 0 |
| Replacement Reserve | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating Reserve | 0 | 0 | 0 | 0 | 0 | 0 |
| Real Estate Taxes | 27,000 | 27,000 | 27,000 | 27,000 | 27,000 | 27,000 |
| Other Taxes | 0 | 0 | 0 | 0 | 0 | 0 |
| Insurance | 45,500 | 45,500 | 45,500 | 45,500 | 45,500 | 45,500 |
| MIP | 0 | 0 | 0 | 0 | 0 | 0 |
| Other: | 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Total Operating Expenses</i> | \$348,000 | \$348,000 | \$348,000 | \$348,000 | \$348,000 | \$348,000 |

| | | | | | | |
|-----------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| NET OPER. INC. | \$536,906 | \$536,906 | \$536,906 | \$536,906 | \$536,906 | \$536,906 |
|-----------------------|-----------|-----------|-----------|-----------|-----------|-----------|

| | | | | | | |
|-----------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Debt Service | \$420,253 | \$420,253 | \$420,253 | \$420,253 | \$420,253 | \$420,253 |
| Debt Service Coverage | 1.28 | 1.28 | 1.28 | 1.28 | 1.28 | 1.28 |
| Project Cash Flow | \$116,653 | \$116,653 | \$116,653 | \$116,653 | \$116,653 | \$116,653 |

| | | | | | | |
|------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Required Debt Coverage | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (Gap)/Surplus for Cov. | \$536,906 | \$536,906 | \$536,906 | \$536,906 | \$536,906 | \$536,906 |

Operating Expense Analysis

NOTE: Do not fill out this section. It is automatically filled in by program.

| | <i>Residential Total</i> | <i>Residential Per Unit</i> | <i>Residential Per S. F.</i> | <i>Commercial Total</i> | <i>Commercial Per S. F.</i> |
|-----------------------------------|------------------------------|---------------------------------|----------------------------------|-----------------------------|---------------------------------|
| Management Fee | \$91,000 | \$2,022.22 | \$2.96 | \$0 | \$50.00 |
| Payroll, Administrative | \$45,500 | \$1,011.11 | \$1.48 | \$0 | \$25.00 |
| Payroll Taxes & Benefits, Admin. | \$9,000 | \$200.00 | \$0.29 | \$0 | \$4.95 |
| Legal | \$9,000 | \$200.00 | \$0.29 | \$0 | \$4.95 |
| Audit | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Marketing | \$9,000 | \$200.00 | \$0.29 | \$0 | \$4.95 |
| Telephone | \$1,000 | \$22.22 | \$0.03 | \$0 | \$0.55 |
| Office Supplies | \$1,000 | \$22.22 | \$0.03 | \$0 | \$0.55 |
| Accounting & Data Processing | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Investor Servicing | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| DHCD Monitoring Fee | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Other: | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Other: | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Subtotal: Administrative | \$74,500 | \$1,655.56 | \$2.43 | \$0 | \$40.93 |
| Payroll, Maintenance | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Payroll Taxes & Benefits, Admin. | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Janitorial Materials | \$10,000 | \$222.22 | \$0.33 | \$0 | \$5.49 |
| Landscaping | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Decorating (inter. only) | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Repairs (inter. & ext.) | \$45,500 | \$1,011.11 | \$1.48 | \$0 | \$25.00 |
| Elevator Maintenance | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Trash Removal | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Snow Removal | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Extermination | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Recreation | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Other: | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Subtotal: Maintenance | \$55,500 | \$1,233.33 | \$1.81 | \$0 | \$30.49 |
| Resident Services | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Security | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Electricity | \$54,500 | \$1,211.11 | \$1.78 | \$0 | \$29.95 |
| Natural Gas | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Oil | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Water & Sewer | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Subtotal: Utilities | \$54,500 | \$1,211.11 | \$1.78 | \$0 | \$29.95 |
| Replacement Reserve | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Operating Reserve | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Real Estate Taxes | \$27,000 | \$600.00 | \$0.88 | \$0 | \$14.84 |
| Other Taxes | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Insurance | \$45,500 | \$1,011.11 | \$1.48 | \$0 | \$25.00 |
| MIP | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Other: | \$0 | \$0.00 | \$0.00 | \$0 | \$0.00 |
| Subtotal: Taxes, Insurance | \$72,500 | \$1,611.11 | \$2.36 | \$0 | \$39.84 |
| TOTAL EXPENSES | \$348,000 | \$7,733.33 | \$11.34 | \$0 | \$191.21 |

Development Cost Analysis

NOTE: Do not fill out this section. It is automatically filled in by program.

| | Residential Total | Residential Per Unit | Residential Per S. F. | Commercial Total | Commercial Per S. F. |
|---|----------------------|-------------------------|--------------------------|---------------------|-------------------------|
| Acquisition: Land | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Acquisition: Building | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Acquisition Subtotal | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Direct Construction Budget | \$8,359,000 | \$185,756 | \$272.28 | \$0 | \$0.00 |
| Construction Contingency | \$417,950 | \$9,288 | \$13.61 | \$0 | \$0.00 |
| Subtotal: Construction | \$8,776,950 | \$195,043 | \$285.89 | \$0 | \$0.00 |
| General Development Costs: | | | | | |
| Architecture & Engineering | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Survey and Permits | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Clerk of the Works | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Environmental Engineer | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Bond Premium | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Legal | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Title and Recording | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Accounting & Cost Certificat. | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Marketing and Rent Up | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Real Estate Taxes | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Insurance | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Relocation | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Appraisal | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Security | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Construction Loan Interest | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Inspecting Engineer | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Fees to: | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Fees to: | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| MIP | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Credit Enhancement Fees | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Letter of Credit Fees | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Other Financing Fees | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Development Consultant | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Other: | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Other: | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Soft Cost Contingency | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Subtotal: Gen. Dev. | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Subtotal: Acquis., Const., and Gen. Dev. | \$8,776,950 | \$195,043 | \$285.89 | \$0 | \$0.00 |
| Capitalized Reserves | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Developer Overhead | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Developer Fee | \$0 | \$0 | \$0.00 | \$0 | \$0.00 |
| Total Development Cost | \$8,776,950 | \$195,043 | \$285.89 | \$0 | \$0.00 |
| Total Net* Development Cost | \$8,587,429 | \$190,832 | \$279.72 | \$0 | \$0.00 |

(*Does not include any capitalized reserves nor any developer's fees or overhead which are contributed or loaned to the project.)

Section 1

PROJECT DESCRIPTION

| Name and Address of Project | | | | | | | | | | | | | |
|--|--|---|--|-----------------------------|------------------|-----------------------------|--|-----------------------------|---|-----------------------------|--|-----------------------------|--|
| 1 . Project Name: | <input style="width: 90%;" type="text" value="Dudley-Burrell"/> | | | | | | | | | | | | |
| 1a . Application Completed By: | <input style="width: 90%;" type="text" value="Nudobia Corporation"/> | | | | | | | | | | | | |
| 1b . Original Application Date: | <input style="width: 15%;" type="text" value="7/22/2019"/> | Application Revision Date: | <input style="width: 15%;" type="text"/> | | | | | | | | | | |
| 2 . Project Address: | <input style="width: 90%;" type="text" value="526-528-530 Dudley St, 0 Burrell St"/> | | | | | | | | | | | | |
| 3 . Neighborhood | <input style="width: 90%;" type="text" value="Roxbury"/> | | | | | | | | | | | | |
| 4 . City/ Town | <input style="width: 30%;" type="text" value="Boston"/> | <input style="width: 15%;" type="text" value="MA"/> | <input style="width: 15%;" type="text"/> | | | | | | | | | | |
| | <small>(state)</small> | <small>(zip code)</small> | | | | | | | | | | | |
| 5 . County | <input style="width: 90%;" type="text"/> | | | | | | | | | | | | |
| 6 . <input type="checkbox"/> Scattered sites | <input style="width: 90%;" type="text"/> | | | | | | | | | | | | |
| 7 . Is this a qualified census tract? | <input style="width: 15%;" type="text" value="No"/> | Enter a census tract | <input style="width: 15%;" type="text"/> | | | | | | | | | | |
| 8 . Difficult to develop area | <input style="width: 15%;" type="text" value="No"/> | QCT information last updated on: | <input style="width: 15%;" type="text" value="3/12/2012"/> | | | | | | | | | | |
| Development Plan | | | | | | | | | | | | | |
| 9 . Development Type (Please check all that apply.) | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%; text-align: center;"><input type="checkbox"/> No</td> <td>New construction</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/> No</td> <td>Acquisition, substantial rehab of existing housing</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/> No</td> <td>Acquisition, moderate rehab of existing housing</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/> No</td> <td>Acquisition, minimal or no rehab of existing housing</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/> No</td> <td>Adaptive re-use of non-residential structure</td> </tr> </table> | | | <input type="checkbox"/> No | New construction | <input type="checkbox"/> No | Acquisition, substantial rehab of existing housing | <input type="checkbox"/> No | Acquisition, moderate rehab of existing housing | <input type="checkbox"/> No | Acquisition, minimal or no rehab of existing housing | <input type="checkbox"/> No | Adaptive re-use of non-residential structure |
| <input type="checkbox"/> No | New construction | | | | | | | | | | | | |
| <input type="checkbox"/> No | Acquisition, substantial rehab of existing housing | | | | | | | | | | | | |
| <input type="checkbox"/> No | Acquisition, moderate rehab of existing housing | | | | | | | | | | | | |
| <input type="checkbox"/> No | Acquisition, minimal or no rehab of existing housing | | | | | | | | | | | | |
| <input type="checkbox"/> No | Adaptive re-use of non-residential structure | | | | | | | | | | | | |
| 10 . Proposed Housing Type | <input style="width: 90%;" type="text" value="Multi-family"/> | | | | | | | | | | | | |
| 11 . Project Description: | Number of buildings: | <input style="width: 15%;" type="text" value="1"/> | | | | | | | | | | | |
| <div style="border: 1px solid black; padding: 5px; min-height: 80px;"> Project includes 2 commercial units and 45 residential units including 33 affordable units and 12 units at market rate </div> | | | | | | | | | | | | | |
| 12 . Development Schedule: | <i>Original</i> | <i>Revised</i> | <i>Optional user comments</i> | | | | | | | | | | |
| Application Date | <input style="width: 100%;" type="text" value="7/22/2019"/> | | <div style="border: 1px solid black; height: 100%;"></div> | | | | | | | | | | |
| Construction Loan Closing | <input style="width: 100%;" type="text" value="11/1/20"/> | | | | | | | | | | | | |
| Initial Loan Closing (MHFA only) | | | | | | | | | | | | | |
| Construction Start | <input style="width: 100%;" type="text" value="1/1/21"/> | | | | | | | | | | | | |
| 50% Construction Completion | <input style="width: 100%;" type="text" value="8/1/21"/> | | | | | | | | | | | | |
| Construction Completion | <input style="width: 100%;" type="text" value="4/1/22"/> | | | | | | | | | | | | |
| First Certificate of Occupancy | <input style="width: 100%;" type="text" value="5/1/22"/> | | | | | | | | | | | | |
| Final Certificate of Occupancy | <input style="width: 100%;" type="text" value="6/1/22"/> | | | | | | | | | | | | |
| Sustained Occupancy | <input style="width: 100%;" type="text" value="6/1/22"/> | | | | | | | | | | | | |
| Permanent Loan Closing | | | | | | | | | | | | | |

Dudley-Burrell

Application Date: 7/22/2019

#VALUE!

13. Unit Mix:

| | Low-Income Rental Assisted | Low-Income below 50% | Low-Income below 60% | Other Income 80% | Market Rate | Total Units |
|--------------------|-------------------------------|-------------------------|-------------------------|---------------------|----------------|----------------|
| SRO | | | | | | 0 |
| 0 bedroom | | | 9 | 6 | | 15 |
| 1 bedroom | | | 3 | 9 | 12 | 24 |
| 2 bedrooms | | | 3 | | | 3 |
| 3 bedrooms | | | 3 | | | 3 |
| 4 bedrooms | | | | | | 0 |
| Total Units | 0 | 0 | 18 | 15 | 12 | 45 |
| Home Units* | | | | | | 0 |

*HOME units included in the above totals. Other Income=Below 80% of median income

14. Unit Size in square feet:

| | Low-Income Rental Assisted | Low-Income below 50% | Low-Income below 60% | Other Income 80% | Market Rate | Average All Incomes |
|------------|-------------------------------|-------------------------|-------------------------|---------------------|----------------|------------------------|
| SRO | | | | | | N/A |
| 0 bedroom | | | 387.0 | 387.0 | | 387 |
| 1 bedroom | | | 530.0 | 530.0 | 530.0 | 530 |
| 2 bedrooms | | | 720.0 | | | 720 |
| 3 bedrooms | | | 890.0 | | | 890 |
| 4 bedrooms | | | | | | N/A |

15. Number of bathrooms in each unit:

| | Low-Income Rental Assisted | Low-Income below 50% | Low-Income below 60% | Other Income 80% | Market Rate | Average All Incomes |
|------------|-------------------------------|-------------------------|-------------------------|---------------------|----------------|------------------------|
| SRO | | | | | | N/A |
| 0 bedroom | | | 1.0 | 1.0 | | 1.0 |
| 1 bedroom | | | 1.0 | 1.0 | 1.0 | 1.0 |
| 2 bedrooms | | | 1.0 | | | 1.0 |
| 3 bedrooms | | | 2.0 | | | 2.0 |
| 4 bedrooms | | | | | | N/A |

16. Funding Applied For:

Please check all the funding that is being applied for at this time, with this application:

DHCD Tax Credit Allocation No
 Category Not Applicable
 Category Not Applicable

HOME Funding through DHCD No

Massachusetts Housing Finance Agency (select all that apply):
 Official Action Status No
 Construction Financing/Bridge Financing..... No
 Permanent Financing No

Massachusetts Housing Partnership (MHP) Fund:
 Permanent Rental Financing Program No

Massachusetts Housing Investment Corporation (select all that apply):
 Debt Financing No
 Tax Credit Equity Investment No

Boston Department of Neighborhood Development (DND): No

Other No
 Other..... N/A
 Other..... N/A
 Other..... N/A
 Financing from MassDevelopment No

| 17. Number of buildings planned: | Total | New | |
|----------------------------------|----------|--------------|----------------|
| | | Construction | Rehabilitation |
| a. Single-Family | 0 | | |
| b. 2-4 Family | 0 | | |
| c. Townhouse | 0 | | |
| d. Low/Mid rise | 1 | 1 | |
| e. High-rise | 0 | | |
| f. Other | 0 | | |
| TOTAL | 1 | 1 | 0 |

18. Number of units:

| | | | |
|--------------------------|--------|--------|--|
| 19. Gross Square Footage | | | |
| a. Residential | 30,700 | 30,700 | |
| b. Commercial | 1,820 | 1,820 | |

| 20. Net Rentable Square Footage: | Total | | Percent of Gross |
|----------------------------------|--------|------|------------------|
| a. Residential | 23,355 | s.f. | 76% |
| b. Commercial | 1,820 | s.f. | 100% |

21. Number of handicapped accessible units Percent of total

22. Fire Code Type

23. Will building(s) include elevators?

24. Are the following provided with the housing units:

| | |
|------------------------------------|-----|
| a. Range? | Yes |
| b. Refrigerator? | Yes |
| c. Microwave? | Yes |
| d. Dishwasher? | Yes |
| e. Disposal? | No |
| f. Washer/Dryer Hookup? | Yes |
| g. Washer & Dryer? | Yes |
| h. Wall-to-wall Carpet? | No |
| i. Window Air Conditioner? | No |
| j. Central Air Conditioning? | Yes |

Optional user comments

25. Are the following included in the rent:

| | |
|--------------------------------|----|
| a. Heat? | No |
| b. Domestic Electricity? | No |
| c. Cooking Fuel? | No |
| d. Hot Water? | No |
| e. Central A/C, if any? | No |

26. Type of heating fuel:

27. Total no. of parking spaces: Outdoor: Enclosed:

| | | | |
|--|--|-------------------------------|---|
| 28. Number of parking spaces exclusively for the use of tenants: | | | |
| a. Residential | Total: <input type="text" value="22"/> | Outdoor: <input type="text"/> | Enclosed: <input type="text" value="22"/> |
| b. Commercial | Total: <input type="text" value="0"/> | Outdoor: <input type="text"/> | Enclosed: <input type="text"/> |

29 . Will rehabilitation require the relocation of existing tenants? Not applicable

30 . Scope of rehabilitation: Please describe the following (or type N/A).

- a. Major systems to be replaced: Not applicable
- b. Substandard conditions and structural deficiencies to be repaired: Not applicable
- c. Special features/adaptations for special needs clients to be housed: Not applicable

31 . Are energy conservation materials in excess of the Building Code?

- a. Insulation

| |
|----|
| No |
|----|
- b. Windows

| |
|----|
| No |
|----|
- c. Heating system

| |
|-----|
| Yes |
|-----|

R-Value or type?

Information On Site And Existing Buildings

| | <i>Square Feet</i> | <i>Acres</i> |
|----------------------|--------------------|--------------|
| 32 . Size of Site: | 10,700 | 0.25 |
| 33 . Wetlands area: | 0 | |
| 34 . Buildable area: | 10,700 | 0.25 |

Existing Conditions:

- 35 . What is the present use of the property? Vacant
- 36 . Number of existing structures:

| |
|---|
| - |
|---|
- 37 . Gross s.f. of existing structures:

| |
|--------|
| 32,520 |
|--------|
- 38 . If rehabilitation:

| | number of units | num. of bedrooms |
|---|-----------------|------------------|
| a. Number of existing residential units/bedrooms: | | |
| b. Number of units/bedrooms currently occupied: | | |
- 39 . If site includes commercial space:

| | | |
|---|--|-------------|
| a. Square footage of existing commercial space: | | square feet |
| b. Square footage currently occupied: | | square feet |
- 40 . What are the surrounding land uses? Mix of commercial and residential

Utilities:

- 41 . Are the following utilities available on the site:

| | | | |
|--------------------|-----|--------------------------|--|
| a. Sanitary sewer? | Yes | Distance from site (ft.) | |
| b. Storm sewer? | Yes | Distance from site (ft.) | |
| c. Public water? | Yes | Distance from site (ft.) | |
| d. Electricity? | Yes | Distance from site (ft.) | |
| e. Gas? | Yes | Distance from site (ft.) | |

If any of the above are not available, is plan attached explaining how such service will be extended to the site?

Zoning:

Please include information on the property zoning in Exhibit 3. This should include a zoning map, highlighting any special use or dimensional restrictions on the property. If the present zoning does not allow for the proposed use, please explain current status and how approvals will be obtained.

42 . Does the present zoning allow the proposed development? Yes No

43 . Have you applied for a zoning variance, change, special permit or subdivision? Yes No

44 . Do you anticipate applying for a comprehensive permit under Chapter 774? Yes No

Site Control:

45 . What form of site control do you have?

Include copies of the appropriate site control documents as part of Exhibit 4.

46 . Please provide details about your site control agreement.

- a. Name of Seller:
- b. Principals of seller corporation:
- c. Type of Agreement:
- d. Agreement Date:
- e. Expiration Date:
- f. Purchase price if under agreement:
- g. Is there any identity of interest between buyer and seller?

47 . In the past three years, have there been any defaults on any mortgage on the property or any other forms of financial distress?

48 . Are there any outstanding liens on the property?

Amenities and Services:

49 . Please indicate distance from site and locate on city/town map (Exhibit 1).

| | <i>Distance</i> | |
|--|----------------------|-------|
| a. Shopping facilities | <input type="text"/> | miles |
| b. Schools | <input type="text"/> | miles |
| c. Hospitals | <input type="text"/> | miles |
| d. Parks and recreational facilities | <input type="text"/> | miles |
| e. Police station | <input type="text"/> | miles |
| f. Fire station | <input type="text"/> | miles |
| g. Public transportation | <input type="text"/> | miles |
| h. Houses of worship | <input type="text"/> | miles |
| i. City/Town Hall | <input type="text"/> | miles |

Environmental Information

- 50 . Is there any evidence of underground storage tanks or releases of oil or hazardous materials, including hazardous wastes, on the site or within close proximity to the site?
- 51 . Has a Chapter 21E assessment been performed?
- 52 . Does the project consist of either: (a) new construction of more than 100 units; or (b) substantial rehabilitation of more than 200 units, or where more than 10% new floor space is added?
- An Environmental Notification Form (ENF) will most likely be required.
Has an ENF been filed?
- 53 . Does the building require lead paint abatement?
- 54 . Does the building require asbestos abatement?
- 55 . Do radon tests show radon levels exceeding four picocuries/liter?
- 56 . Is there any evidence that the premises are insulated with urea formaldehyde foam (UFFI)?
- 57 . Is the site located in an historic district, or contain buildings listed or eligible for listing in the State Register of Historic Places?
- 58 . Are there any above ground storage containers with flammable or explosive petroleum products or chemicals within 1/2 mile of the site?
- 59 . Is the site located in a floodplain or wetlands area?
- 60 . Does the site contain endangered animal or plant species?
- 61 . Is the site subject to noise impact from jet airports within five miles, major highways within 1,000 feet, or rail traffic within 3,000 feet?

Section 2 DEVELOPMENT TEAM SUMMARY

62 . **Developer/Sponsor Type**

| |
|------------------------------|
| Limited dividend partnership |
|------------------------------|

63 . **Developer/Sponsor:**

Form of Legal Entity

| |
|-------------------|
| Small Corporation |
|-------------------|

Legal Name

| |
|---------------------|
| Nudobia Corporation |
|---------------------|

Address

| |
|-------------------|
| 227A Summer St #3 |
|-------------------|

| |
|----------------------|
| Somerville, MA 02143 |
|----------------------|

Contact Person

| |
|--------------|
| Cambiz Raufi |
|--------------|

E-mail

| |
|-----------------|
| cam@nudobia.com |
|-----------------|

64 . **Owner/Mortgagor:**

Legal Name

| |
|--|
| |
|--|

Address

| |
|--|
| |
|--|

Has this entity already been formed?

| |
|----|
| No |
|----|

Principals

| |
|--|
| |
|--|

Principals

| |
|--|
| |
|--|

Contact Person

| |
|--|
| |
|--|

Telephone No. / Fax. No.

| |
|--|
| |
|--|

E-mail

| |
|--|
| |
|--|

65 . **General Partner:**

Legal Name

| |
|--------------|
| Cambiz Raufi |
|--------------|

Address

| |
|-------------------|
| 227A Summer St #3 |
|-------------------|

| |
|----------------------|
| Somerville, MA 02143 |
|----------------------|

Has this entity already been formed?

| |
|----|
| No |
|----|

Principal (if corporate)

| |
|--|
| |
|--|

Contact Person

| |
|--------------|
| Cambiz Raufi |
|--------------|

% of Ownership

| |
|--------|
| 50.00% |
|--------|

Telephone No. / Fax. No.

| |
|----------------|
| (646) 337-5536 |
|----------------|

E-mail

| |
|---------------------|
| cam.raufi@gmail.com |
|---------------------|

66 . **General Partner:**

Legal Name

| |
|--------------|
| 2 |
| Shah Mojahed |

Address

| |
|--|
| |
|--|

Has this entity already been formed?

| |
|----|
| No |
|----|

Principal (if corporate)

| |
|--|
| |
|--|

Contact Person

| |
|--|
| |
|--|

% of Ownership

| |
|--------|
| 50.00% |
|--------|

Telephone No. / Fax. No.

| |
|--|
| |
|--|

E-mail

| |
|--|
| |
|--|

67 . Development Consultant:

Legal Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

| |
|--|
| |
| |
| |
| |
| |
| |
| |

68 . Contractor:

Name
Address

Fed Tax ID #
Contact Person
Telephone No. / Fax. No.
E-mail

| |
|--|
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| |
| |
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| |

69 . Architect:

Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

| |
|--|
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| |
| |

70 . Management Agent:

Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

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|--|
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| |
| |

71 . Attorney (Real Estate):

Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

| |
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| |

72 . Attorney (Tax):

Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

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| |
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| |

73 . Syndicator:

Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

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|--|
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| |
| |
| |

74 . **Guarantor:**

Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

| | |
|--|--|
| | |
| | |
| | |
| | |
| | |
| | |

75 . **Service Provider or Coordinator:**

Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

| | |
|--|--|
| | |
| | |
| | |
| | |
| | |
| | |

76 . **Marketing Agent:**

Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

| | |
|--|--|
| | |
| | |
| | |
| | |
| | |
| | |

77 .

Other role

Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

| | |
|--|--|
| | |
| | |
| | |
| | |
| | |
| | |

78 .

Other role

Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

| | |
|--|--|
| | |
| | |
| | |
| | |
| | |
| | |

79 . Is there any identity of interest between any members of the development team?

80 . Please describe the relationship of the development entity to sponsoring organizations. Is the entity newly-formed or to-be-formed? Is it a single-purpose corporation? How will the parent corporation provide support to this entity? Include an organizational chart showing other affiliates of the parent corporation, as appropriate, and principals of each.

Uses of Funds

The Contractor certifies that, to the best of their knowledge, the construction estimates, and trade-item breakdown on this page are complete and accurate.

Direct Construction:

105 . Who prepared the estimates? Cambiz Raufi

Name

Signature

106 . Basis for estimates? Prior experience for similar projects and market data

| | DV | Trade Item | Amount | Description |
|-------|----|------------------------------|--------|-------------|
| 107 . | 3 | Concrete | | |
| 108 . | 4 | Masonry | | |
| 109 . | 5 | Metals | | |
| 110 . | 6 | Rough Carpentry | | |
| 111 . | 6 | Finish Carpentry | | |
| 112 . | 7 | Waterproofing | | |
| 113 . | 7 | Insulation | | |
| 114 . | 7 | Roofing | | |
| 115 . | 7 | Sheet Metal and Flashing | | |
| 116 . | 7 | Exterior Siding | | |
| 117 . | 8 | Doors | | |
| 118 . | 8 | Windows | | |
| 119 . | 8 | Glass | | |
| 120 . | 9 | Lath & Plaster | | |
| 121 . | 9 | Drywall | | |
| 122 . | 9 | Tile Work | | |
| 123 . | 9 | Acoustical | | |
| 124 . | 9 | Wood Flooring | | |
| 125 . | 9 | Resilient Flooring | | |
| 126 . | 9 | Carpet | | |
| 127 . | 9 | Paint & Decorating | | |
| 128 . | 10 | Specialties | | |
| 129 . | 11 | Special Equipment | | |
| 130 . | 11 | Cabinets | | |
| 131 . | 11 | Appliances | | |
| 132 . | 12 | Blinds & Shades | | |
| 133 . | 13 | Modular/Manufactured | | |
| 134 . | 13 | Special Construction | | |
| 135 . | 14 | Elevators or Conveying Syst. | | |
| 136 . | 15 | Plumbing & Hot Water | | |
| 137 . | 15 | Heat & Ventilation | | |
| 138 . | 15 | Air Conditioning | | |
| 139 . | 15 | Fire Protection | | |
| 140 . | 16 | Electrical | | |
| 141 . | | Accessory Buildings | | |
| 142 . | | Other/misc | | |
| 143 . | | Subtotal Structural | \$0 | |
| 144 . | 2 | Earth Work | | |
| 145 . | 2 | Site Utilities | | |
| 146 . | 2 | Roads & Walks | | |
| 147 . | 2 | Site Improvement | | |
| 148 . | 2 | Lawns & Planting | | |
| 149 . | 2 | Geotechnical Conditions | | |
| 150 . | 2 | Environmental Remediation | | |
| 151 . | 2 | Demolition | | |
| 152 . | 2 | Unusual Site Cond | | |
| 153 . | | Subtotal Site Work | \$0 | |
| 154 . | | Total Improvements | \$0 | |
| 155 . | 1 | General Conditions | \$0 | |
| 156 . | | Subtotal | \$0 | |
| 157 . | 1 | Builders Overhead | \$0 | |
| 158 . | 1 | Builders Profit | | |
| 159 . | | TOTAL | \$0 | |

160 Total Cost/square foot: \$0.00

Residential Cost/s.f.: \$248.79

Development Budget:

| | Total | Residential | Commercial | Comments |
|-------------------------------------|-------------|-------------|------------|----------------------|
| 161 . Acquisition: Land | \$300 | | | |
| 162 . Acquisition: Building | \$0 | | | |
| 163 . Acquisition Subtotal | \$300 | \$0 | \$0 | |
| 164 . Direct Construction Budget | \$8,359,000 | \$8,359,000 | | (from line 159) |
| 165 . Construction Contingency | \$417,950 | \$417,950 | | 5.0% of construction |
| 166 . Subtotal: Construction | \$8,776,950 | \$8,776,950 | \$0 | |

General Development Costs:

| | | | | |
|----------------------------------|-----|-----|-----|--------------------|
| 167 . Architecture & Engineering | \$0 | | | |
| 168 . Survey and Permits | \$0 | | | |
| 169 . Clerk of the Works | \$0 | | | |
| 170 . Environmental Engineer | \$0 | | | |
| 171 . Bond Premium | \$0 | | | |
| 172 . Legal | \$0 | | | |
| 173 . Title and Recording | \$0 | | | |
| 174 . Accounting & Cost Cert. | \$0 | | | |
| 175 . Marketing and Rent Up | \$0 | | | |
| 176 . Real Estate Taxes | \$0 | | | |
| 177 . Insurance | \$0 | | | |
| 178 . Relocation | \$0 | | | |
| 179 . Appraisal | \$0 | | | |
| 180 . Security | \$0 | | | |
| 181 . Construction Loan Interest | \$0 | | | |
| 182 . Inspecting Engineer | \$0 | | | |
| 183 . Fees to: | \$0 | | | |
| 184 . Fees to: | \$0 | | | |
| 185 . MIP | \$0 | | | |
| 186 . Credit Enhancement Fees | \$0 | | | |
| 187 . Letter of Credit Fees | \$0 | | | |
| 188 . Other Financing Fees | \$0 | | | |
| 189 . Development Consultant | \$0 | | | |
| 190 . Other: | \$0 | | | |
| 191 . Other: | \$0 | | | |
| 192 . Soft Cost Contingency | \$0 | | | 0.0% of soft costs |
| 193 . Subtotal: Gen. Dev. | \$0 | \$0 | \$0 | |

| | | | | |
|--|-------------|-------------|-----|--|
| 194 . Subtotal: Acquis., Const. and Gen. Dev. | \$8,777,250 | \$8,776,950 | \$0 | |
|--|-------------|-------------|-----|--|

| | | | | |
|----------------------------|-----------|--|--|--|
| 195 . Capitalized Reserves | \$0 | | | |
| 196 . Developer Overhead | \$285,000 | | | |
| 197 . Developer Fee | \$200,000 | | | |

| | | | | | |
|-------------------------------------|-------------|-------------|-----|--------------------------|-----------|
| 198 . Total Development Cost | \$9,262,250 | \$8,776,950 | \$0 | TDC per unit | \$205,828 |
| 199 . TDC, Net | \$9,062,250 | \$8,587,429 | \$0 | TDC, Net per unit | \$201,383 |

Additional Detail on Development Pro-Forma:

200 . Gross Syndication Investment

Off-Budget Costs:

Syndication Costs:

201 . Syndication Legal

202 . Syndication Fees

203 . Syndication Consultants

204 . Bridge Financing Costs

205 . Investor Servicing (capitalized)

206 . Other Syndication Expenses

207 . Total Syndication Expense

208 . Current Reserve Balance

Reserves (capitalized):

209 . Development Reserves

210 . Initial Rent-Up Reserves

211 . Operating Reserves

212 . Net Worth Account

213 . Other Capitalized Reserves

214 . Subtotal: Capitalized Reserves

215 . Letter of Credit Requirements

216 . Total of the Above

Check: Line 214 is the same as line 195.

| Please Answer The Following | Dev. Reserves | Initial Rent-Up | Op. Reserves | Net Worth | Other | Letter of Credit |
|--|---------------|-----------------|--------------|-----------|-------|------------------|
| Who requires the reserves? | | | | | | |
| Who administers the reserves? | | | | | | |
| When and how are they used? | | | | | | |
| Under what circumstances can they be released? | | | | | | |

Unit Sales (For Sale Projects Only):

217 . Gross Sales From Units

218 . Cost of Sales (Commissions, etc.)

219 . Net Receipt from Sales

Debt Service Requirements:

220 . Minimum Debt Service Coverage

221 . Is this Project subject to HUD Subsidy Layering Review?

Optional user comments

Section 4 OPERATING PRO-FORMA

| Operating Income | | | | |
|--|------------------|----------------------|------------------------------------|-----------------|
| Rent Schedule: | Contract Rent | Utility Allowance | Total Gross Rent | No. of Units |
| 222 . Low-Income (Rental Assisted): | | | | |
| SRO | | | \$0 | 0 |
| 0 bedroom | | | \$0 | 0 |
| 1 bedroom | | | \$0 | 0 |
| 2 bedrooms | | | \$0 | 0 |
| 3 bedrooms | | | \$0 | 0 |
| 4 bedrooms | | | \$0 | 0 |
| 223 . Low-Income (below 50%): | | | | |
| SRO | | | \$0 | 0 |
| 0 bedroom | | | \$0 | 0 |
| 1 bedroom | | | \$0 | 0 |
| 2 bedrooms | | | \$0 | 0 |
| 3 bedrooms | | | \$0 | 0 |
| 4 bedrooms | | | \$0 | 0 |
| 224 . Low-Income (below 60%): | | | | |
| SRO | | | \$0 | 0 |
| 0 bedroom | \$1,245 | \$0 | \$1,245 | 9 |
| 1 bedroom | \$1,333 | \$0 | \$1,333 | 3 |
| 2 bedrooms | \$1,600 | \$0 | \$1,600 | 3 |
| 3 bedrooms | \$2,345 | \$0 | \$2,345 | 3 |
| 4 bedrooms | | | \$0 | 0 |
| 225 . Other Income 80% | | | | |
| Below 80% of the median income for the region | | | | |
| SRO | | | \$0 | 0 |
| 0 bedroom | \$1,600 | \$0 | \$1,600 | 6 |
| 1 bedroom | \$1,749 | \$0 | \$1,749 | 9 |
| 2 bedrooms | | | \$0 | 0 |
| 3 bedrooms | | | \$0 | 0 |
| 4 bedrooms | | | \$0 | 0 |
| 226 . Market Rate (unrestricted occupancy): | | | | |
| SRO | | | | 0 |
| 0 bedroom | | | | 0 |
| 1 bedroom | \$1,950 | | | 12 |
| 2 bedrooms | | | | 0 |
| 3 bedrooms | | | | 0 |
| 4 bedrooms | | | | 0 |
| Commercial Income: | | | | |
| 227 . Square Feet: | 1,820 | @ | (average) \$2.00 /square foot = | \$3,640 |
| Parking Income: | | | | |
| 228 . Spaces: | 22 | @ | (average) \$70.00 /month x 12 = | \$18,480 |

Operating Expenses

| Annual Operating Exp.: | <i>Total</i> | <i>Residential</i> | <i>Commercial</i> | <i>Comments</i> |
|---|--------------|--------------------|-------------------|-----------------|
| 250 . Management Fee | \$91,000 | \$91,000 | | |
| 251 . Payroll, Administrative | \$45,500 | \$45,500 | | |
| 252 . Payroll Taxes & Benefits, Admin. | \$9,000 | \$9,000 | | |
| 253 . Legal | \$9,000 | \$9,000 | | |
| 254 . Audit | \$0 | | | |
| 255 . Marketing | \$9,000 | \$9,000 | | |
| 256 . Telephone | \$1,000 | \$1,000 | | |
| 257 . Office Supplies | \$1,000 | \$1,000 | | |
| 258 . Accounting & Data Processing | \$0 | | | |
| 259 . Investor Servicing | \$0 | | | |
| 260 . DHCD Monitoring Fee | \$0 | | | |
| 261 . Other: | \$0 | | | |
| 262 . Other: | \$0 | | | |
| 263 . Subtotal: Administrative | \$74,500 | \$74,500 | \$0 | |
| 264 . Payroll, Maintenance | \$0 | | | |
| 265 . Payroll Taxes & Benefits, Admin. | \$0 | | | |
| 266 . Janitorial Materials | \$10,000 | \$10,000 | | |
| 267 . Landscaping | \$0 | | | |
| 268 . Decorating (inter. only) | \$0 | | | |
| 269 . Repairs (inter. & ext.) | \$45,500 | \$45,500 | | |
| 270 . Elevator Maintenance | \$0 | | | |
| 271 . Trash Removal | \$0 | | | |
| 272 . Snow Removal | \$0 | | | |
| 273 . Extermination | \$0 | | | |
| 274 . Recreation | \$0 | | | |
| 275 . Other: | \$0 | | | |
| 276 . Subtotal: Maintenance | \$55,500 | \$55,500 | \$0 | |
| 277 . Resident Services | \$0 | | | |
| 278 . Security | \$0 | | | |
| 279 . Electricity | \$54,500 | \$54,500 | | |
| 280 . Natural Gas | \$0 | | | |
| 281 . Oil | \$0 | | | |
| 282 . Water & Sewer | \$0 | | | |
| 283 . Subtotal: Utilities | \$54,500 | \$54,500 | \$0 | |
| 284 . Replacement Reserve | \$0 | | | |
| 285 . Operating Reserve | \$0 | | | |
| 286 . Real Estate Taxes | \$27,000 | \$27,000 | | |
| 287 . Other Taxes | \$0 | | | |
| 288 . Insurance | \$45,500 | \$45,500 | | |
| 289 . MIP | \$0 | \$0 | | |
| 290 . Other: | \$0 | | | |
| 291 . Subtotal: Taxes, Insurance | \$72,500 | \$72,500 | \$0 | |
| 292 . TOTAL EXPENSES | \$348,000 | \$348,000 | \$0 | |

Other Operating Expense Assumptions

Trending Assumptions for Expenses

| | Year 2 | Year 3 | Years 4-5 | Years 6-20 |
|--|--------|--------|-----------|------------|
| 293 . Sewer & Water | % | % | % | % |
| 294 . Real Estate Taxes | % | % | % | % |
| 295 . All Other Operating Expenses | % | % | % | % |

Reserve Requirements:

| | | |
|---|------------|-------------------|
| 296 . Replacement Reserve Requirement | \$500.00 | per unit per year |
| 297 . Operating Reserve Requirement | \$1,000.00 | per unit per year |

Debt Service:

| | | Annual Payment |
|--|----------------|----------------|
| 298 . MHFA | MHFA Program 1 | \$420,253 |
| 299 . MHFA | MHFA Program 2 | N/A |
| 300 . MHP Fund Permanent Loan | | N/A |
| 301 . Other Permanent Senior Mortgage | | N/A |
| Source: | N/A | |
| 302 . Other Permanent Senior Mortgage | | N/A |
| Source: | N/A | |
| 303 . Total Debt Service (Annual) | | \$420,253 |
| 304 . Net Operating Income | \$537,830 | (in year one) |
| 305 . Debt Service Coverage | 1.28 | (in year one) |

Affordability: Income Limits and Maximum Allowable Rents

306 . County MSA

This MSA does not match the county you have chosen

307 . **Maximum Allowed Rents, by Income, by Unit Size:** Income Limits last updated on

| | Maximum Income | | | Maximum Rent (calculated from HUD income data) | | |
|------------------------------------|----------------|---------|---------|--|---------|---------|
| | 50% | 60% | 80% | 50% | 60% | 80% |
| SRO | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! |
| 0 bedroom | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! |
| 1 bedroom | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! |
| 2 bedrooms | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! |
| 3 bedrooms | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! |
| 4 bedrooms | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! |
| Area median income for a family of | #VALUE! | | | | | |

308 . H.U.D. "Fair Market Rents" (Maximum):

| | |
|------------|---------|
| 0 bedroom | #VALUE! |
| 1 bedroom | #VALUE! |
| 2 bedrooms | #VALUE! |
| 3 bedrooms | #VALUE! |
| 4 bedrooms | #VALUE! |
| 5 bedrooms | #VALUE! |

FMR Information last updated on

Operations before this transaction:

Operations after:

| Type | Number | Current Rent | Annualized Income | Number | Future Rents | Market Rent GPR |
|--|--------|--------------|-------------------|-----------------------------|-----------------|-----------------|
| 309 . SRO | 0 | 0 | 0 | 0 | 0 | 0 |
| 310 . 0 bedroom | 15 | 0 | 0 | 15 | 0 | 0 |
| 311 . 1 bedroom | 24 | 0 | 0 | 24 | 0 | 0 |
| 312 . 2 bedrooms | 3 | 0 | 0 | 3 | 0 | 0 |
| 313 . 3 bedrooms | 3 | 0 | 0 | 3 | 0 | 0 |
| 314 . 4 bedrooms | 0 | 0 | 0 | 0 | 0 | 0 |
| 315 . Gross Potential Rental Income | | | 0 | | | 0 |
| 316 . Vacancy | | 0% | 0 | Vacancy | 5% | -45,468 |
| 317 . Other Income | | | 0 | Other Income | | 21,938 |
| 318 . Effective Gross Income | | | 0 | Effective Gross Income | | -23,530 |
| Operating Expenses | | | Year | Reason | % Change | Year |
| 319 . Management fee | | | 0 | | | 91,000 |
| 320 . Administration | | | 0 | | | 74,500 |
| 321 . Maintance/Operations | | | 0 | | | 55,500 |
| 322 . Resident Services | | | 0 | | | 0 |
| 323 . Security | | | 0 | | | 0 |
| 324 . Utilities | | | 0 | | | 54,500 |
| 325 . Replacement Reserve | | | 0 | | | 0 |
| 326 . Operating Reserve | | | 0 | | | 0 |
| 327 . Real Esate Taxes | | | 0 | | | 27,000 |
| 328 . Insurance | | | 0 | | | 45,500 |
| 329 . Total Expenses | | | 0 | | | 348,000 |
| 330 . Net Operating Income | | | 0 | Net Operating Income | | -371,530 |

331 . **Transaction Description:**

Optional user calculations

| | | | | | | |
|--|--|--|--|--|--|--|
| | | | | | | |
| | | | | | | |
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Section 5

LOW INCOME HOUSING TAX CREDITS

Percent of Project Which Qualifies for Tax Credit

| | | | |
|---|-------|--|---|
| 332 . Low-Income Units | 18 | Total Units: | 45 |
| 333 . Percent of Units | 40.0% | | |
| 334 . Low-Income Square Feet | 9,903 | s.f. | Total Area: 23,355 s.f. |
| 335 . Percent of Area | 42.4% | | |
| 336 . Applicable Percentage | 40.0% | <i>(This is the lower of lines 333 and 335 above.)</i> | |
| 337 . Is the project utilizing tax-exempt financing? | | No | |
| 338 . Does the project qualify for an acquisition credit? | | No | |
| 339 . Does the rehabilitation qualify for a 9% rather than 4% credit? | | No | |
| 340 . How much financing is nonqualified (federally subsidized?) | | \$ | |
| 341 . What grant funds must be subtracted from acquisition basis? | | \$ | |
| 342 . What grant funds must be subtracted from rehabilitation basis? | | \$ | |
| 343 . Will the project have a minimum of 20% of units for households earning less than 50% of median, or 40% for less than 60% of median? | | 40% Of Units | |

Historic Tax Credit:

| | |
|---|----------------|
| 344 . Does the project qualify for historic tax credits? | No |
| 345 . What are the rehabilitation costs which are not qualified for historic credits? | Not Applicable |

Project Qualification for 130%:

| | |
|---|----|
| 346 . Is the project located in a "qualified census tract" or in a "difficult to develop" area? | No |
|---|----|

Calculation of Maximum Tax Credit Amount

| | Acquisition Credit | | Rehabilitation Credit |
|---|-----------------------|-------------|---------------------------|
| 347 . Total Eligible Development Costs | \$0 | | \$8,776,950 |
| 348 . Less: Portion of Grants Allocated to Basis | \$0 | | \$0 |
| 349 . Less: 20% Historic Rehab Credit Basis Reduction | \$0 | | \$0 |
| 350 . Less: Nonqualified source of financing | \$0 | | \$0 |
| 351 . Subtotal: Eligible Basis | \$0 | | \$8,776,950 |
| 352 . "Hard to develop" area | 100% | | 100% |
| 353 . Percent Low-Income | 40.0% | | 40.0% |
| 354 . Applicable Rate | 3.66% | | 8.53% |
| 355 . Maximum Annual Tax Credit Amount | \$0 | | \$299,470 |
| 356 . Total Annual Tax Credit Amount | | \$299,470 | |
| 357 . Estimated Net LIHTC Syndication Yield | \$ - | rate per \$ | \$0 |
| 358 . Est. Net Historic Tax Credit Syndication Yield | \$ - | rate per \$ | \$0 |
| 359 . Total Estimated Net Tax Credit Syndication Yield (based on above) | | | \$0 |
| 360 . Applicant's Estimate of Net Tax Credit Equity. | | | \$0 <i>(from line 82)</i> |

[Note: This page represents a rough estimate of low income credits for which this project may be eligible. It does not represent a final determination.]

| | Total Residential | Percentage of Costs Not in Depreciable Basis | Acquisition Credit Basis | Rehabilitation Credit Basis | Not In Basis |
|---|----------------------|---|-----------------------------|--------------------------------|-----------------|
| 361 . Acquisition: Land | \$0 | | | | \$0 |
| 362 . Acquisition: Building | \$0 | | \$0 | \$0 | \$0 |
| 363 . Acquisition Subtotal | \$0 | | \$0 | \$0 | \$0 |
| 364 . Direct Construction Budget | \$8,359,000 | | \$0 | \$8,359,000 | |
| 365 . Construction Contingency | \$417,950 | | \$0 | \$417,950 | |
| 366 . Subtotal: Construction | \$8,776,950 | | \$0 | \$8,776,950 | \$0 |
| General Development Costs: | | | | | |
| 367 . Architecture & Engineering | \$0 | 0% | | \$0 | \$0 |
| 368 . Survey and Permits | \$0 | 0% | | \$0 | \$0 |
| 369 . Clerk of the Works | \$0 | 0% | | \$0 | \$0 |
| 370 . Environmental Engineer | \$0 | 0% | | \$0 | \$0 |
| 371 . Bond Premium | \$0 | 0% | | \$0 | \$0 |
| 372 . Legal* | \$0 | 0% | \$0 | \$0 | \$0 |
| 373 . Title and Recording | \$0 | 0% | \$0 | \$0 | \$0 |
| 374 . Accounting & Cost Certificat. | \$0 | 0% | \$0 | \$0 | \$0 |
| 375 . Marketing and Rent Up* | \$0 | 100% | | | \$0 |
| 376 . Real Estate Taxes* | \$0 | 0% | \$0 | \$0 | \$0 |
| 377 . Insurance | \$0 | 0% | \$0 | \$0 | \$0 |
| 378 . Relocation | \$0 | 0% | \$0 | \$0 | \$0 |
| 379 . Appraisal | \$0 | 0% | \$0 | \$0 | \$0 |
| 380 . Security | \$0 | 0% | \$0 | \$0 | \$0 |
| 381 . Construction Loan Interest* | \$0 | 0% | \$0 | \$0 | \$0 |
| 382 . Inspecting Engineer | \$0 | 0% | \$0 | \$0 | \$0 |
| 383 . Financing Fees* | \$0 | 0% | \$0 | \$0 | \$0 |
| 384 . Financing Fees* | \$0 | 0% | \$0 | \$0 | \$0 |
| 385 . MIP | \$0 | 0% | \$0 | \$0 | \$0 |
| 386 . Credit Enhancement Fees | \$0 | 0% | \$0 | \$0 | \$0 |
| 387 . Letter of Credit Fees* | \$0 | 0% | \$0 | \$0 | \$0 |
| 388 . Other Financing Fees* | \$0 | 0% | \$0 | \$0 | \$0 |
| 389 . Development Consultant | \$0 | 0% | \$0 | \$0 | \$0 |
| 390 . Other* | \$0 | 0% | \$0 | \$0 | \$0 |
| 391 . Other* | \$0 | 0% | \$0 | \$0 | \$0 |
| 392 . Soft Cost Contingency* | \$0 | 0% | \$0 | \$0 | \$0 |
| 393 . Subtotal: Gen. Dev. | \$0 | | \$0 | \$0 | \$0 |
| 394 . Subtotal: Acquis., Const., and Gen. Dev. | \$8,776,950 | | \$0 | \$8,776,950 | \$0 |
| 395 . Developer Overhead | \$0 | | \$0 | \$0 | \$0 |
| 396 . Developer Fee/Profit | \$0 | | \$0 | \$0 | \$0 |
| 397 . Capitalized Reserves | \$0 | | \$0 | \$0 | \$0 |
| 398 . Total Development Cost | \$8,776,950 | | | | |
| 399 . Total Net Development Cost | \$8,587,429 | | | | |
| 400 . Total Eligible Tax Credit Basis | \$8,776,950 | | \$0 | \$8,776,950 | |

* Some or all of these costs will typically be allocated to intangible assets or expensed.

Section 7 SIGNATURE PAGE

Project Name

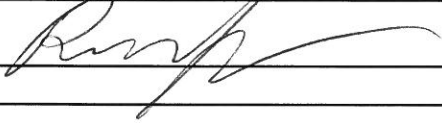
Dudley-Burrell

Date:

| | | |
|---------|-------|--------|
| 7 | 22 | 2019 |
| (month) | (day) | (year) |

The applicant certifies that this application is complete and accurate, to the best of his/her knowledge, and that there are no material misrepresentations.

Mortgagor:



AFFIDAVIT OF ELIGIBILITY FORM

Developer's Name: Nudobia Corporation

Any person submitting an application for under this RFP must truthfully complete this Affidavit and submit it with their application.

1. Do any of the principals owe the City of Boston any monies for incurred real estate taxes, rents, water and sewer charges or other indebtedness?

No

2. Are any of the principals employed by the City of Boston? If so, in what capacity? (Please include name of principal, name of agency or department, and position held in that agency or department).

No

3. Were any of the principals ever the owners of any property upon which the City of Boston foreclosed for his/her failure to pay real estate taxes or other indebtedness?

No

5. Have any of the principals ever been convicted of any arson-related crimes, or currently under indictment for any such crime?

No

6. Have any of the principals been convicted of violating any law, code, statute or ordinance regarding conditions of human habitation within the last three (3) years?

No

CONSTRUCTION EMPLOYMENT STATEMENT FORM

PROPOSER'S NAME: Cambiz Raufi, Shah Mojahed

How many full time employees does your firm currently have?

Under 25 25 -99 100 or more

Are you a Boston-based business? YES NO

Boston Based: where the principal place of business and/or the primary residence of the Proposer is in the City of Boston.

Are you a Minority-owned Business Enterprise? YES NO

If yes, are you certified as such by the State Office of Minority and Women Business Assistance (SOMBWA)? YES NO

Are you a Woman-owned Business Enterprise? YES NO

If yes, are you certified as such by the State Office of Minority and Women Business Assistance (SOMBWA)? YES NO

RESIDENT, MINORITY AND FEMALE CONSTRUCTION EMPLOYMENT

DND encourages MIHI builders to seek to achieve the following construction employment goals:

Boston Residents 50% of project hours

Minority 25% of project hours

Female 10% of project hours

These are targets, not requirements, but proposals that provide better evidence of their ability to achieve these targets will be more highly ranked. Explain what actions you will undertake to promote employment of these groups:

As a small minority owned corporation, Nudobia strides to help other disadvantaged groups. We are both immigrants and are passionate about returning the favors others provided us in the past.

In prior development projects in Houston, we are proud that +90% of our contracts were awarded to and performed by local minority groups. We strive to sustain the same splendid employment track record for this project.

We also plan to reach out to and ask help from local community leaders to advertise and find help from local, especially Roxbury, residents to achieve, and hopefully exceed, the employment goal in this development project.

If you have additional information demonstrating your capacity to achieve these employment targets, you may provide this information on a separate sheet clearly labeled at the top with "Supplementary Construction Employment Statement" and the Proposer's name. *Note: if you are, according the US Dept. of Housing & Urban Development, a Section 3 certified vendor, this will be considered strong evidence of capacity to achieve DND's employment goals.*

If you have completed any development projects in the last five years that have required employment reporting through the City's Office of Jobs & Community Services, please list the most recent here: _____

Signed under the pains and penalties of perjury this

22 day of July, 20 19

SIGNATURE: 

TITLE: President

ORGANIZATION: Nudobia Corporation

ADDRESS: 227A Summer St #3 Somerville

City of Boston (COB) – Property Affidavit Form

Instructions: List all City of Boston properties currently owned, or previously foreclosed upon for failure to pay real estate taxes or other indebtedness, by the applicant or by any other legal entity in which the applicant has had or now has an ownership or beneficial interest. If there are any past due amounts owed to the Department of Neighborhood Development, the Inspectional Services Department, the Treasury Department and/or the Boston Water and Sewer Commission, such **must be paid in full** before: (1) a vote request can be presented to the City of Boston Public Facilities Commission concerning the sale of property to the applicant or any other business entity in which the applicant has an ownership or beneficial interest; OR (2) the commitment of funding to the applicant or any other business entity in which the applicant has an ownership or beneficial interest. Public Facilities Commission votes are not to be requested until the Property Affidavit has been approved and the Legal Unit has signed the Property Clearance Form.

Upon approval, the Property Affidavit will be valid for ninety (90) calendar days from the date it is signed by the Applicant.

For any additional properties that do not fit on this form, attach a spreadsheet. Do not use another property affidavit form. Only one signature page is to be submitted. All entries made on this form must be typed in the form fields provided below.

Applicant: Nudobia Corporation

| List Addresses of Boston Properties Owned: | PARCEL ID NUMBER |
|--|------------------|
| 6 Oakhurst St Boston MA 02124 | 1403012000 |
| | |
| | |
| | |
| Boston Properties Previously Foreclosed Upon by COB: | PARCEL ID NUMBER |
| None | |
| | |

I declare under pains and penalties of perjury that the foregoing representations are true, accurate, complete and correct in all respects.

Cambiz Raufi, President 7/22/2019

Print Name and Title


Authorized Representative's Signature

7, 22, 19
Date

(646)337-5536

Applicant Contact (If different from above)

Telephone Number

OFFICIAL USE ONLY (Fax the completed form to DND at 635-0262. Delinquency Reported: (If Yes (Y) state the amount owed):

Boston Water & Sewer Commission Y \$ _____ N
Signature and Date: _____

Notes:

Department of Neighborhood Development Y \$ _____ N
Signature and Date: _____

Notes:

Public Works Department Y \$ _____ N
Signature and Date: _____

Notes:

Treasury Department Y \$ _____ N
Signature and Date: _____

Notes:

DND Contact

Division

Program

Phone: ext.

STATEMENT OF PROPOSER'S QUALIFICATIONS FORM

All questions must be answered. All information must be clear and complete. Attach additional pages, if needed.

1. Name of proposer: Nudobia Corporation

2. Names and titles of principals: Cambiz Raufi, Shah Mojahed

3. Names of authorized signatories: Cambiz Raufi

4. Permanent main office address: 227A Summer St #3 Somerville MA 02143

Phone: (646)337-5536 Fax: Email: cam@nudobia.com

5. Date organized:

6. Location of incorporation: MA

7. Number of years engaged in business under your present name: 1

8. List at least three private or public agencies that you have supplied/provided with similar services to that in this solicitation:
 - a. Astonvest Corporation

 - b. Bechtel

 - c. MBTA

Has organization ever failed to perform any contract? YES NO
If YES, attach a written declaration explaining the circumstances.

AUTHORIZATION: The undersigned certifies under penalties of perjury that this proposal has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certification, the word "person" shall mean any natural person, business, partnership, corporation, union, committee, club, or other organization, entity, or group of individuals.

Signature of individual submitting proposal

President

Title

Nudobia Corporation

Legal Name of Organization

7/22/2019

Date

CHAPTER 803 DISCLOSURE STATEMENT FORM

In compliance with Chapter 60, Section 77B of the Massachusetts General Laws as amended by Chapter 803 of the Acts of 1985, I hereby certify that I have never been convicted of a crime involving the willful and malicious setting of a fire or of a crime involving the fraudulent filing of a claim for fire insurance; nor am I delinquent in the payment of real estate taxes in the City of Boston, or being delinquent, an application for the abatement of such tax is pending or a pending petition before the appellate tax board has been filed in good faith.

This statement is made under the pains and penalties of perjury this 22 day
of July, 2019
Month Year



Proposer Signature

Co-Proposer Signature (If Applicable)

Conflict of Interest Affidavit Form

The undersigned hereby certifies, under the pains and penalties of perjury, that neither they, nor those with whom they have business ties, nor any immediate family member of the undersigned, is currently or has been within the past twelve months, an employee, agent, consultant, officer or elected or appointed official of the City of Boston Department of Neighborhood Development. For purposes of this affidavit "immediate family member" shall include parents, spouse, siblings, or children, irrespective of their place of residence.

I declare under penalties of perjury that the foregoing representations are true, correct, accurate, complete and correct in all respects.

WITNESS:

BORROWER:

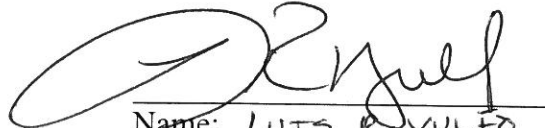
Cambiz Raufi

THE COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

22 July 2026

Then personally appeared the above named Cambiz Raufi, (title) of (organization) and executed the foregoing instrument and acknowledged the foregoing instrument to be (his/her) free act and deed as (title) aforesaid and the free act and deed of (organization), before me.



Name: LUIS R. YULFO
Notary Public 02/20/2026

My Commission Expires: 02/20/2026

Suffolk County

