

MCCORMACK BARON SALAZAR

BEECHER TERRACE REDEVELOPMENT PROJECT SCHEDULE

As of May 31, 2021

TASK NAME	START	PROJECTED COMPLETION	March 2021 STATUS	April 2021 STATUS	May 2021 STATUS
Demolition					
Phase I Demolition (9 buildings; 121 units)	8/14/2018	1/31/2019	Complete	Complete	Complete
Phase II Demolition (29 buildings; 370 units)	2/1/2019	1/31/2020	Complete	Complete	Complete
Phase III Demolition (21 buildings; 267 units)	6/15/2020	8/31/2021	In Progress	In Progress	In Progress
Phase I: On-Site Senior Housing (117 units) - COMPLETE					
Phase II: On-Site Mixed-Income, Multifamily (108 units)					
Submission of 9% tax credit application (2018 award)	7/1/2017	10/5/2017	Complete	Complete	Complete
Design (permit set)	2/15/2018	8/31/2018	Complete	Complete	Complete
Submission to HUD (Development Proposal)	9/1/2018	4/12/2019	Complete	Complete	Complete
Final Construction Cost	3/9/2019	4/4/2019	Complete	Complete	Complete
Initial Financial Closing and Construction Commencement	6/27/2019	6/27/2019	Complete	Complete	Complete
Infrastructure Implementation	7/9/2019	2/26/2021	Complete	Complete	Complete
Housing Construction	7/9/2019	2/11/2021	Complete	Complete	Complete
Lease-up & Stabilization	8/15/2020	6/30/2021	In Progress	In Progress	In Progress
Phase III: On-Site, Mixed-Income, Multifamily (185 units)					
Submission of 9% tax credit application (2019 award)	11/1/2018	8/15/2019	Complete	Complete	Complete
Design (permit set)	1/1/2019	5/1/2020	Complete	Complete	Complete
Submission to HUD (Development Proposal)	5/2/2020	6/1/2020	Complete	Complete	Complete
Final Construction Cost	7/17/2020	8/16/2020	Complete	Complete	Complete
Initial Financial Closing and Construction Commencement	8/31/2020	8/31/2020	Complete	Complete	Complete
Infrastructure Implementation	9/1/2020	6/28/2021	In Progress	In Progress	In Progress
Housing Construction	9/1/2020	3/3/2022	In Progress	In Progress	In Progress
Lease-up & Stabilization	9/4/2021	5/2/2022	Planned	Planned	Planned
Phase IV: On-Site, Mixed-Income, Multifamily (130 units)					
Submission of 4% tax credit application (2021 award)	6/1/2020	8/25/2021	In Progress	In Progress	In Progress
Design (permit set)	1/22/2022	7/21/2022	In Progress	In Progress	In Progress
Submission to HUD (Development Proposal)	7/22/2022	9/5/2022	Planned	Planned	Planned
Final Construction Cost	10/17/2022	11/16/2022	Planned	Planned	Planned
Initial Financial Closing and Construction Commencement	12/1/2022	12/1/2022	Planned	Planned	Planned
Infrastructure Implementation (all remaining)	12/2/2022	9/8/2023	Planned	Planned	Planned
Housing Construction	12/2/2022	3/26/2024	Planned	Planned	Planned
Lease-up & Stabilization	9/28/2023	5/25/2024	Planned	Planned	Planned
Phase V: On-Site, Mixed-Income, Multifamily (80 units)					
Submission of 9% tax credit application (2021 award)	6/1/2020	8/25/2021	Complete	In Progress	In Progress
Design (permit set)	1/22/2022	7/21/2022	In Progress	In Progress	In Progress
Submission to HUD (Development Proposal)	7/22/2022	9/5/2022	Planned	Planned	Planned
Final Construction Cost	10/17/2022	11/16/2022	Planned	Planned	Planned
Initial Financial Closing and Construction Commencement	12/1/2022	12/1/2022	Planned	Planned	Planned
Infrastructure Implementation (all remaining)	12/2/2022	9/8/2023	Planned	Planned	Planned
Housing Construction	12/2/2022	3/26/2024	Planned	Planned	Planned
Lease-up & Stabilization	9/28/2023	5/25/2024	Planned	Planned	Planned
Phase VI: On-Site Homeownership (20 units)					
Predevelopment	2/1/2022	9/1/2022	Planned	Planned	Planned
Design (permit set)	3/1/2022	5/31/2022	Planned	Planned	Planned
Submission to HUD (Development Proposal)	6/1/2022	7/1/2022	Planned	Planned	Planned
Final Construction Cost	9/17/2022	9/17/2022	Planned	Planned	Planned
Initial Financial Closing and Construction Commencement	11/1/2022	11/1/2022	Planned	Planned	Planned
Construction	11/2/2022	5/31/2023	Planned	Planned	Planned
Sales	2/1/2023	10/1/2023	Planned	Planned	Planned

McCormack Baron Salazar

BEECHER TERRACE - SECTION 3 HIRING REPORT

As of May 31, 2021

1 in 3 New Hires must be Section 3 (33%)

PHASE 3 HIRING

SUBCONTRACTOR	NEW HIRES	SECTION 3 NEW HIRES	SECTION 3 %	NOTES
Springfield	5	2	40%	
ASE	2	0	0%	
Flynn	1	0	0%	
Seven Sea	1	0	0%	
Wright Insulation Services	1	1	100%	
Skynet	6	2	33%	
Contracting Solutions	15	5	33%	
Legacy HVAC	1	1	100%	
Grayhawk	1	1	100%	
One Choice Mechanical	1	1	100%	
CURRENT PHASE 3 TOTAL	34	13	38%	5 pending Messer Sect. 3 hires - in process of completing OSHA training.
FINAL PHASE 1 TOTAL	142	56	39%	
FINAL PHASE 2 TOTAL	26	12	46%	
PHASES 1-3 TOTAL	202	81	40%	

BEECHER TERRACE - CONTRACT PARTICIPATION REPORT

As of April 30, 2021

		LMHA GOALS			
		MBE	FBE	DBE	SECTION 3
		25%	10%	0.50%	12%
	TOTAL CONTRACTS	MBE	FBE	DBE	SECTION 3
CURRENT PHASE 3*	\$ 42,251,914	\$ 10,959,859	\$ 4,549,901	\$ 265,000	\$ 8,598,787
	100%	26%	11%	0.63%	20%
FINAL PHASE 1**	\$ 22,798,846	\$ 7,490,929	\$ 3,166,518	\$ 31,350	\$ 6,315,039
	100%	33%	14%	0.14%	28%
FINAL PHASE 2	\$ 21,464,268	\$ 6,166,025	\$ 3,688,032	\$ 144,773	\$ 7,660,412
	100%	29%	17%	0.67%	36%
PHASES 1-3 TOTAL	\$ 86,515,028	\$ 24,616,813	\$ 11,404,451	\$ 441,123	\$ 22,574,237
	100%	28%	13%	0.51%	26%

* Phase 3 MBE, FBE, DBE and Section 3 amounts will be updated as more contracts are signed.

** A partial waiver was granted on 2/21/2019 for Phase 1, reducing the DBE requirement to 0.1%.