

# MCCORMACK BARON SALAZAR

## BEECHER TERRACE REDEVELOPMENT PROJECT SCHEDULE

As of July 31, 2021

TASK NAME	START	PROJECTED COMPLETION	May 2021 STATUS	June 2021 STATUS	July 2021 STATUS
<b>Demolition</b>					
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
<b>Phase I: On-Site Senior Housing (117 units) - COMPLETE</b>					
<b>Phase II: On-Site Mixed-Income, Multifamily (108 units)</b>					
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	8/31/2021	In Progress	In Progress	In Progress
<b>Phase III: On-Site, Mixed-Income, Multifamily (185 units)</b>					
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	3/3/2022	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
<b>Phase IV: On-Site, Mixed-Income, Multifamily (130 units)</b>					
Submission of 4% tax credit application (2021 award)	6/1/2020	8/19/2021	In Progress	In Progress	In Progress
Design (permit set)	1/16/2022	7/15/2022	In Progress	In Progress	In Progress
Submission to HUD (Development Proposal)	7/16/2022	8/30/2022	Planned	Planned	Planned
Final Construction Cost	10/11/2022	11/10/2022	Planned	Planned	Planned
Initial Financial Closing and Construction Commencement	11/25/2022	11/25/2022	Planned	Planned	Planned
Infrastructure Implementation (all remaining)	11/26/2022	9/2/2023	Planned	Planned	Planned
Housing Construction	11/26/2022	3/20/2024	Planned	Planned	Planned
Lease-up & Stabilization	9/22/2023	5/19/2024	Planned	Planned	Planned
<b>Phase V: On-Site, Mixed-Income, Multifamily (80 units)</b>					
Submission of 9% tax credit application (2021 award)	6/1/2020	8/19/2021	In Progress	In Progress	In Progress
Design (permit set)	1/16/2022	7/15/2022	In Progress	In Progress	In Progress
Submission to HUD (Development Proposal)	7/16/2022	8/30/2022	Planned	Planned	Planned
Final Construction Cost	10/11/2022	11/10/2022	Planned	Planned	Planned
Initial Financial Closing and Construction Commencement	11/25/2022	11/25/2022	Planned	Planned	Planned
Infrastructure Implementation (all remaining)	11/26/2022	9/2/2023	Planned	Planned	Planned
Housing Construction	11/26/2022	3/20/2024	Planned	Planned	Planned
Lease-up & Stabilization	9/22/2023	5/19/2024	Planned	Planned	Planned
<b>Phase VI: On-Site Homeownership (20 units)</b>					
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 July 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	7	3	43%	
ASE	2	0	0%	
Flynn	1	0	0%	
Seven Sea	1	0	0%	
Wright Insulation Services	1	1	100%	
Skynet	25	9	36%	
Contracting Solutions	15	5	33%	
Legacy HVAC	1	1	100%	
Grayhawk	1	1	100%	
One Choice Mechanical	1	1	100%	
Wildcat	11	2	18%	3 Section 3 hires pending required paperwork
<b>CURRENT PHASE 3 TOTAL</b>	<b>66</b>	<b>23</b>	<b>35%</b>	

<b>FINAL PHASE 1 TOTAL</b>	142	56	39%
<b>FINAL PHASE 2 TOTAL</b>	26	12	46%
<b>PHASES 1-3 TOTAL</b>	<b>234</b>	<b>91</b>	<b>39%</b>

## BEECHER TERRACE - CONTRACT PARTICIPATION REPORT

As of June 30, 2021

		LMHA GOALS			
		MBE	FBE	DBE	SECTION 3
		25%	10%	0.50%	12%
	TOTAL CONTRACTS	MBE	FBE	DBE	SECTION 3
<b>CURRENT PHASE 3*</b>	\$ 42,659,777	\$ 10,984,800	\$ 5,137,623	\$ 237,804	\$ 8,099,902
	100%	<b>26%</b>	<b>12%</b>	<b>0.56%</b>	<b>19%</b>
<b>FINAL PHASE 1**</b>	\$ 22,798,846	\$ 7,490,929	\$ 3,166,518	\$ 31,350	\$ 6,315,039
	100%	<b>33%</b>	<b>14%</b>	<b>0.14%</b>	<b>28%</b>
<b>FINAL PHASE 2</b>	\$ 21,272,535	\$ 6,155,060	\$ 3,688,032	\$ 144,773	\$ 7,653,652
	100%	<b>29%</b>	<b>17%</b>	<b>0.68%</b>	<b>36%</b>
<b>PHASES 1-3 TOTAL</b>	\$ 86,731,159	\$ 24,630,789	\$ 11,992,173	\$ 413,927	\$ 22,068,593
	100%	<b>28%</b>	<b>14%</b>	<b>0.48%</b>	<b>25%</b>

\* 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%.