

MCCORMACK BARON SALAZAR

BEECHER TERRACE REDEVELOPMENT PROJECT SCHEDULE

As of August 31, 2021

| TASK NAME | START | PROJECTED COMPLETION | June 2021 STATUS | July 2021 STATUS | Aug. 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 | Complete |
| 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 | 8/31/2021 | In Progress | In Progress | Complete |
| 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 | 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 |
| Phase IV: On-Site, Mixed-Income, Multifamily (130 units) | | | | | |
| Submission of 4% tax credit application (2021 award) | 6/1/2020 | 12/13/2021 | In Progress | In Progress | In Progress |
| Design (permit set) | 5/12/2022 | 11/8/2022 | In Progress | In Progress | In Progress |
| Submission to HUD (Development Proposal) | 11/9/2022 | 12/24/2022 | Planned | Planned | Planned |
| Final Construction Cost | 2/4/2023 | 3/6/2023 | Planned | Planned | Planned |
| Initial Financial Closing and Construction Commencement | 3/21/2023 | 3/21/2023 | Planned | Planned | Planned |
| Infrastructure Implementation (all remaining) | 3/22/2023 | 12/27/2023 | Planned | Planned | Planned |
| Housing Construction | 3/22/2023 | 7/14/2024 | Planned | Planned | Planned |
| Lease-up & Stabilization | 1/16/2024 | 9/12/2024 | Planned | Planned | Planned |
| Phase V: On-Site, Mixed-Income, Multifamily (80 units) | | | | | |
| Submission of 9% tax credit application (2021 award) | 6/1/2020 | 8/19/2021 | In Progress | In Progress | Complete |
| 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 |
| 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 |

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BEECHER TERRACE - SECTION 3 HIRING REPORT

As of August 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 | 8 | 0 | 0% | Working w/ the union to qualify laborers |
| 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% | Working on hiring Section 3 painters |
| CURRENT PHASE 3 TOTAL | 72 | 23 | 32% | |

| | | | |
|----------------------------|------------|-----------|------------|
| FINAL PHASE 1 TOTAL | 142 | 56 | 39% |
| FINAL PHASE 2 TOTAL | 26 | 12 | 46% |
| PHASES 1-3 TOTAL | 240 | 91 | 38% |

BEECHER TERRACE - CONTRACT PARTICIPATION REPORT

As of July 31, 2021

| LMHA GOALS | | | |
|------------|-----|-------|-----------|
| MBE | FBE | DBE | SECTION 3 |
| 25% | 10% | 0.50% | 12% |

| | TOTAL CONTRACTS | MBE | FBE | DBE | SECTION 3 |
|-------------------------|-----------------|---------------|---------------|--------------|---------------|
| CURRENT PHASE 3* | \$ 42,673,858 | \$ 10,949,768 | \$ 5,341,151 | \$ 237,804 | \$ 8,098,579 |
| | 100% | 26% | 13% | 0.56% | 19% |
| 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 | \$ 21,272,535 | \$ 6,155,060 | \$ 3,688,032 | \$ 144,773 | \$ 7,653,652 |
| | 100% | 29% | 17% | 0.68% | 36% |
| PHASES 1-3 TOTAL | \$ 86,745,239 | \$ 24,595,757 | \$ 12,195,700 | \$ 413,927 | \$ 22,067,270 |
| | 100% | 28% | 14% | 0.48% | 25% |

* 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%.