

MCCORMACK BARON SALAZAR

BEECHER TERRACE REDEVELOPMENT PROJECT SCHEDULE

As of September 30, 2021

TASK NAME	START	PROJECTED COMPLETION	July 2021 STATUS	Aug. 2021 STATUS	Sept. 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	Complete	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	Complete	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	In Progress
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	Complete	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 September 30, 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	1	13%	Working w/ the union to qualify laborers
Flynn	1	0	0%	
Seven Sea	1	0	0%	
Wright Insulation Services	3	1	33%	
Skynet	25	9	36%	
Contracting Solutions	32	13	41%	
Legacy HVAC	1	1	100%	
Grayhawk	1	1	100%	
One Choice Mechanical	1	1	100%	
Wildcat	11	2	18%	Working w/ sub to qualify laborers
CURRENT PHASE 3 TOTAL	91	32	35%	

FINAL PHASE 1 TOTAL	142	56	39%
FINAL PHASE 2 TOTAL	26	12	46%
PHASES 1-3 TOTAL	259	100	39%

BEECHER TERRACE - CONTRACT PARTICIPATION REPORT

As of August 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	\$ 10,826,128	\$ 5,147,425	\$ 237,804	\$ 8,112,495
	100%	25%	12%	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	\$ 24,472,117	\$ 12,001,975	\$ 413,927	\$ 22,081,186
	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%.