

# MCCORMACK BARON SALAZAR

## BEECHER TERRACE REDEVELOPMENT PROJECT SCHEDULE

As of November 30, 2021

TASK NAME	START	PROJECTED COMPLETION	Sept. 2021 STATUS	Oct. 2021 STATUS	Nov. 2021 STATUS
<b>Demolition - COMPLETE</b>					
<b>Phase I: On-Site Senior Housing (117 units) - COMPLETE</b>					
<b>Phase II: On-Site Mixed-Income, Multifamily (108 units) - COMPLETE</b>					
<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	In Progress	In Progress	In Progress
<b>Phase IV: On-Site, Mixed-Income, Multifamily (130 units)</b>					
Submission of 4% tax credit application (2022 award)	6/1/2020	1/15/2022	In Progress	In Progress	In Progress
Design (permit set)	4/5/2022	5/5/2022	In Progress	In Progress	In Progress
Submission to HUD (Development Proposal)	5/6/2022	6/5/2022	Planned	Planned	Planned
Final Construction Cost	7/17/2022	8/24/2022	Planned	Planned	Planned
Initial Financial Closing and Construction Commencement	8/31/2022	8/31/2022	Planned	Planned	Planned
Infrastructure Implementation (all remaining)	9/1/2022	6/8/2023	Planned	Planned	Planned
Housing Construction	9/1/2022	12/25/2023	Planned	Planned	Planned
Lease-up & Stabilization	6/28/2023	2/23/2024	Planned	Planned	Planned
<b>Phase V: On-Site, Mixed-Income, Multifamily (80 units)</b>					
Submission of 9% tax credit application (2022 award)	6/1/2020	1/15/2022	Complete	Complete	Complete
Design (permit set)	4/5/2022	5/5/2022	In Progress	In Progress	In Progress
Submission to HUD (Development Proposal)	5/6/2022	6/5/2022	Planned	Planned	Planned
Final Construction Cost	7/17/2022	8/24/2022	Planned	Planned	Planned
Initial Financial Closing and Construction Commencement	8/31/2022	8/31/2022	Planned	Planned	Planned
Infrastructure Implementation (all remaining)	9/1/2022	6/8/2023	Planned	Planned	Planned
Housing Construction	9/1/2022	12/25/2023	Planned	Planned	Planned
Lease-up & Stabilization	6/28/2023	2/23/2024	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

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## BEECHER TERRACE - SECTION 3 HIRING REPORT

As of November 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
AES	8	1	13%	Working w/ the union to qualify laborers
Contracting Solutions	33	14	42%	
Grayhawk	1	1	100%	
Legacy HVAC	1	1	100%	
Seven Seas	1	0	0%	
Skynet	25	9	36%	
Springfield	7	3	43%	
Wildcat	76	16	21%	Messer is working closely w/ sub to ensure documentation is complete/correct. More eligible Section 3 new hires are expected.
Wright Insulation Services	3	1	33%	
<b>CURRENT PHASE 3 TOTAL</b>	<b>155</b>	<b>46</b>	<b>30%</b>	
<b>FINAL PHASE 1 TOTAL</b>	<b>142</b>	<b>56</b>	<b>39%</b>	
<b>FINAL PHASE 2 TOTAL</b>	<b>26</b>	<b>12</b>	<b>46%</b>	
<b>PHASES 1-3 TOTAL</b>	<b>323</b>	<b>114</b>	<b>35%</b>	

## BEECHER TERRACE - CONTRACT PARTICIPATION REPORT

As of November 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>	\$ 43,100,215 100%	\$ 11,358,782 <b>26%</b>	\$ 4,666,909 <b>11%</b>	\$ 226,812 <b>0.53%</b>	\$ 8,070,850 <b>19%</b>
<b>FINAL PHASE 1**</b>	\$ 22,798,846 100%	\$ 7,490,929 <b>33%</b>	\$ 3,166,518 <b>14%</b>	\$ 31,350 <b>0.14%</b>	\$ 6,315,039 <b>28%</b>
<b>FINAL PHASE 2</b>	\$ 21,272,535 100%	\$ 6,155,060 <b>29%</b>	\$ 3,688,032 <b>17%</b>	\$ 144,773 <b>0.68%</b>	\$ 7,653,652 <b>36%</b>
<b>PHASES 1-3 TOTAL</b>	\$ 87,171,596 100%	\$ 25,004,770 <b>29%</b>	\$ 11,521,458 <b>13%</b>	\$ 402,935 <b>0.46%</b>	\$ 22,039,541 <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%.