

MCCORMACK BARON SALAZAR

BEECHER TERRACE REDEVELOPMENT PROJECT SCHEDULE

As of December 31, 2021

TASK NAME	START	PROJECTED COMPLETION	Oct. 2021 STATUS	Nov. 2021 STATUS	Dec. 2021 STATUS
Demolition - COMPLETE					
Phase I: On-Site Senior Housing (117 units) - COMPLETE					
Phase II: On-Site Mixed-Income, Multifamily (108 units) - 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	In Progress	In Progress	In Progress
Phase IV: On-Site, Mixed-Income, Multifamily (130 units)					
Submission of 4% tax credit app & 2022 award	2/3/2022	3/31/2022	In Progress	In Progress	In Progress
Design (permit set)	6/19/2022	7/19/2022	In Progress	In Progress	In Progress
Submission to HUD (Development Proposal)	7/20/2022	8/19/2022	Planned	Planned	Planned
Final Construction Cost	8/16/2022	9/15/2022	Planned	Planned	Planned
Initial Financial Closing and Construction Commencement	9/30/2022	9/30/2022	Planned	Planned	Planned
Infrastructure Implementation (all remaining)	10/1/2022	7/8/2023	Planned	Planned	Planned
Housing Construction	10/1/2022	1/24/2024	Planned	Planned	Planned
Lease-up & Stabilization	7/28/2023	3/24/2024	Planned	Planned	Planned
Phase V: On-Site, Mixed-Income, Multifamily (80 units)					
Submission of 9% tax credit app & 2022 award	8/18/2021	1/21/2022	In Progress	In Progress	In Progress
Design (permit set)	6/19/2022	7/19/2022	In Progress	In Progress	In Progress
Submission to HUD (Development Proposal)	7/20/2022	8/19/2022	Planned	Planned	Planned
Final Construction Cost	8/16/2022	9/15/2022	Planned	Planned	Planned
Initial Financial Closing and Construction Commencement	9/30/2022	9/30/2022	Planned	Planned	Planned
Infrastructure Implementation (all remaining)	10/1/2022	7/8/2023	Planned	Planned	Planned
Housing Construction	10/1/2022	1/24/2024	Planned	Planned	Planned
Lease-up & Stabilization	7/28/2023	3/24/2024	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 December 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
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	60	16	27%	Messer continues to work with sub to verify documentation.
Wright Insulation Services	3	1	33%	
CURRENT PHASE 3 TOTAL	139	46	33%	

FINAL PHASE 1 TOTAL	142	56	39%
FINAL PHASE 2 TOTAL	26	12	46%
PHASES 1-3 TOTAL	307	114	37%

BEECHER TERRACE - CONTRACT PARTICIPATION REPORT

As of December 31, 2021

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

	TOTAL CONTRACTS	MBE	FBE	DBE	SECTION 3
CURRENT PHASE 3*	\$ 43,100,215 100%	\$ 11,372,854 26%	\$ 4,664,985 11%	\$ 226,812 0.53%	\$ 8,072,439 19%
FINAL PHASE 1**	\$ 22,798,846 100%	\$ 7,490,929 33%	\$ 3,166,518 14%	\$ 31,350 0.14%	\$ 6,315,039 28%
FINAL PHASE 2	\$ 21,272,535 100%	\$ 6,155,060 29%	\$ 3,688,032 17%	\$ 144,773 0.68%	\$ 7,653,652 36%
PHASES 1-3 TOTAL	\$ 87,171,596 100%	\$ 25,018,843 29%	\$ 11,519,535 13%	\$ 402,935 0.46%	\$ 22,041,130 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%.