

# McCORMACK BARON SALAZAR

## BEECHER TERRACE REDEVELOPMENT PROJECT SCHEDULE

As of May 31, 2022

TASK NAME	START	PROJECTED COMPLETION	Mar. 2022 STATUS	Apr. 2022 STATUS	May 2022 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	6/30/2022	In Progress	In Progress	In Progress
Housing Construction	9/1/2020	6/30/2022	In Progress	In Progress	In Progress
Lease-up & Stabilization	1/1/2022	8/29/2022	In Progress	In Progress	In Progress
<b>Phase IV: On-Site, Mixed-Income, Multifamily (210 units)</b>					
Submission of 4% tax credit app & 2022 award	2/3/2022	3/31/2022	Complete	Complete	Complete
Design (permit set)	4/30/2022	6/29/2022	In Progress	In Progress	In Progress
Submission to HUD (Development Proposal)	6/30/2022	9/28/2022	Planned	Planned	Planned
Final Construction Cost	10/17/2022	11/16/2022	Planned	Planned	Planned
Initial Financial Closing and Construction Commencement	12/1/2022	12/1/2022	Planned	Planned	Planned
Infrastructure Implementation (all remaining)	12/2/2022	9/8/2023	Planned	Planned	Planned
Housing Construction	12/2/2022	5/25/2024	Planned	Planned	Planned
Lease-up & Stabilization	11/27/2023	7/24/2024	Planned	Planned	Planned
<b>Phase V: On-Site Homeownership (20 units)</b>					
Predevelopment	2/1/2023	9/1/2023	Planned	Planned	Planned
Design (permit set)	3/1/2023	5/31/2023	Planned	Planned	Planned
Submission to HUD (Development Proposal)	6/1/2023	7/1/2023	Planned	Planned	Planned
Final Construction Cost	9/17/2023	9/17/2023	Planned	Planned	Planned
Initial Financial Closing and Construction Commencement	11/1/2023	11/1/2023	Planned	Planned	Planned
Construction	11/2/2023	5/30/2024	Planned	Planned	Planned
Sales	12/2/2023	7/29/2024	Planned	Planned	Planned

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## BEECHER TERRACE - SECTION 3 HIRING REPORT

As of May 31, 2022

**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	5	71%	
Wildcat	60	16	27%	Messer continues to work with sub to verify documentation.
Wright Insulation Services	3	1	33%	
<b>CURRENT PHASE 3 TOTAL</b>	<b>139</b>	<b>48</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>307</b>	<b>116</b>	<b>38%</b>

## BEECHER TERRACE - CONTRACT PARTICIPATION REPORT

As of May 31, 2022

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

	TOTAL CONTRACTS	MBE	FBE	DBE	SECTION 3
<b>CURRENT PHASE 3*</b>	\$ 43,295,495	\$ 11,781,123	\$ 4,712,094	\$ 60,000	\$ 8,127,224
	100%	27%	11%	0.14%	19%
<b>FINAL PHASE 1**</b>	\$ 22,798,846	\$ 7,490,929	\$ 3,166,518	\$ 31,350	\$ 6,315,039
	100%	33%	14%	0.14%	28%
<b>FINAL PHASE 2</b>	\$ 21,272,535	\$ 6,155,060	\$ 3,688,032	\$ 144,773	\$ 7,653,652
	100%	29%	17%	0.68%	36%
<b>PHASES 1-3 TOTAL</b>	\$ 87,366,877	\$ 25,427,112	\$ 11,566,643	\$ 236,123	\$ 22,095,915
	100%	29%	13%	0.27%	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%.