

# McCORMACK BARON SALAZAR

## BEECHER TERRACE REDEVELOPMENT PROJECT SCHEDULE

As of July 31, 2022

| TASK NAME   | START     | PROJECTED COMPLETION | May 2022 STATUS | June 2022 STATUS | July 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  | 8/31/2022            | In Progress     | In Progress      | In Progress      |
| Housing Construction  | 9/1/2020  | 8/31/2022            | In Progress     | In Progress      | In Progress      |
| Lease-up & Stabilization  | 3/4/2022  | 10/30/2022           | 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 | 8/4/2022             | In Progress     | In Progress      | Complete         |
| Submission to HUD (Development Proposal)                                  | 9/3/2022  | 12/2/2022            | Planned         | Planned          | Planned          |
| Final Construction Cost   | 1/15/2023 | 2/14/2023            | Planned         | Planned          | Planned          |
| Initial Financial Closing and Construction Commencement                   | 3/1/2023  | 3/1/2023             | Planned         | Planned          | Planned          |
| Infrastructure Implementation (all remaining)                             | 3/2/2023  | 12/7/2023            | Planned         | Planned          | Planned          |
| Housing Construction  | 3/2/2023  | 8/23/2024            | Planned         | Planned          | Planned          |
| Lease-up & Stabilization  | 2/25/2024 | 10/22/2024           | 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          |

# McCormack Baron Salazar

## BEECHER TERRACE - SECTION 3 HIRING REPORT

As of July 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 July 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   | \$ 11,787,558 | \$ 4,712,372  | \$ 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   | \$ 25,433,546 | \$ 11,566,922 | \$ 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%.