

# McCormack Baron Salazar

## BEECHER TERRACE REDEVELOPMENT PROJECT SCHEDULE

As of January 31, 2023

TASK NAME	START	PROJECTED COMPLETION	Nov. 2022 STATUS	Dec. 2022 STATUS	Jan. 2023 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	12/31/2022	In Progress	Complete	Complete
Housing Construction	9/1/2020	12/31/2022	In Progress	Complete	Complete
Lease-up & Stabilization	7/4/2022	3/1/2023	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	Complete	Complete	Complete
Submission to HUD (Development Proposal)	9/18/2022	2/28/2023	In Progress	In Progress	In Progress
Final Construction Cost	2/13/2023	3/15/2023	Planned	Planned	In Progress
Initial Financial Closing and Construction Commencement	4/14/2023	4/14/2023	Planned	Planned	Planned
Infrastructure Implementation (all remaining)	4/15/2023	1/20/2024	Planned	Planned	Planned
Housing Construction	4/15/2023	10/6/2024	Planned	Planned	Planned
Lease-up & Stabilization	4/9/2024	12/5/2024	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 January 31, 2023

**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%	
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%	
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>	<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>307</b>	<b>116</b>	<b>38%</b>	

## BEECHER TERRACE - CONTRACT PARTICIPATION REPORT

As of January 31, 2023

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

	TOTAL CONTRACTS	MBE	FBE	DBE	SECTION 3
<b>CURRENT PHASE 3*</b>	\$ 43,295,495 100%	\$ 11,886,909 <b>27%</b>	\$ 4,710,460 <b>11%</b>	\$ 60,000 <b>0.14%</b>	\$ 8,132,325 <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>	\$ 87,366,877 100%	\$ 25,532,898 <b>29%</b>	\$ 11,565,010 <b>13%</b>	\$ 236,123 <b>0.27%</b>	\$ 22,101,017 <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%.