

BEECHER TERRACE REDEVELOPMENT PROJECT SCHEDULE

As of February 28, 2023

| TASK NAME | START | PROJECTED COMPLETION | Dec. 2022 STATUS | Jan. 2023 STATUS | Feb. 2023 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 | 12/31/2022 | Complete | Complete | Complete |
| Housing Construction | 9/1/2020 | 12/31/2022 | Complete | Complete | Complete |
| Lease-up & Stabilization | 7/4/2022 | 4/1/2023 | In Progress | In Progress | In Progress |
| Phase IV: On-Site, Mixed-Income, Multifamily (210 units) | | | | | |
| 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) Under Review | 9/18/2022 | 2/28/2023 | In Progress | In Progress | Complete |
| Final Construction Cost | 2/13/2023 | 4/15/2023 | Planned | In Progress | In Progress |
| Initial Financial Closing and Construction Commencement | 6/1/2023 | 6/1/2023 | Planned | Planned | Planned |
| Infrastructure Implementation (all remaining) | 6/2/2023 | 3/8/2024 | Planned | Planned | Planned |
| Housing Construction | 6/2/2023 | 11/23/2024 | Planned | Planned | Planned |
| Lease-up & Stabilization | 5/27/2024 | 1/22/2025 | Planned | Planned | Planned |
| Phase V: On-Site Homeownership (20 units) | | | | | |
| 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 February 28, 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% | |
| CURRENT PHASE 3 TOTAL | 139 | 48 | 35% | |
| FINAL PHASE 1 TOTAL | 142 | 56 | 39% | |
| FINAL PHASE 2 TOTAL | 26 | 12 | 46% | |
| PHASES 1-3 TOTAL | 307 | 116 | 38% | |

BEECHER TERRACE - CONTRACT PARTICIPATION REPORT

As of February 28, 2023

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

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

* These numbers are considered final but may fluctuate slightly at project closeout.

** A partial waiver was granted on 2/21/2019 for Phase 1, reducing the DBE requirement to 0.1%.