

# McCORMACK BARON SALAZAR

## BEECHER TERRACE REDEVELOPMENT PROJECT SCHEDULE

As of July 31, 2023

TASK NAME	START	PROJECTED COMPLETION	May 2023 STATUS	June 2023 STATUS	July 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) - COMPLETE, WORKING ON CLOSEOUT</b>					
<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) Under Review	9/18/2022	2/28/2023	Complete	Complete	Complete
Final Construction Cost	2/13/2023	5/19/2023	In Progress	Complete	Complete
Initial Financial Closing and Construction Commencement	8/11/2023	8/11/2023	Planned	Planned	Planned
Infrastructure Implementation (all remaining)	8/12/2023	5/18/2024	Planned	Planned	Planned
Housing Construction	8/12/2023	7/13/2025	Planned	Planned	Planned
Lease-up & Stabilization	1/14/2025	9/11/2025	Planned	Planned	Planned
<b>Phase V: On-Site Homeownership (20 units)</b>					
Predevelopment	2/1/2023	2/1/2024	Planned	Planned	Planned
Design (permit set)	2/1/2024	7/30/2024	Planned	Planned	Planned
Final Construction Cost	8/29/2024	8/29/2024	Planned	Planned	Planned
Initial Financial Closing and Construction Commencement	9/28/2024	9/28/2024	Planned	Planned	Planned
Construction	9/29/2024	4/27/2025	Planned	Planned	Planned
Sales	10/29/2024	6/26/2025	Planned	Planned	Planned

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## BEECHER TERRACE - SECTION 3 HIRING REPORT

As of July 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 July 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	\$ 11,886,909	\$ 4,710,460	\$ 60,000	\$ 8,132,325
	100%	<b>27%</b>	<b>11%</b>	<b>0.14%</b>	<b>19%</b>
<b>FINAL PHASE 1**</b>	\$ 22,798,846	\$ 7,490,929	\$ 3,166,518	\$ 31,350	\$ 6,315,039
	100%	<b>33%</b>	<b>14%</b>	<b>0.14%</b>	<b>28%</b>
<b>FINAL PHASE 2</b>	\$ 21,272,535	\$ 6,155,060	\$ 3,688,032	\$ 144,773	\$ 7,653,652
	100%	<b>29%</b>	<b>17%</b>	<b>0.68%</b>	<b>36%</b>
<b>PHASES 1-3 TOTAL</b>	\$ 87,366,877	\$ 25,532,898	\$ 11,565,010	\$ 236,123	\$ 22,101,017
	100%	<b>29%</b>	<b>13%</b>	<b>0.27%</b>	<b>25%</b>

\* 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%.