

Form Name: 5900 S. Pleasant Valley RFQ
Submission Time: April 26, 2023 5:45 pm
Browser: Chrome 112.0.0.0 / Windows
IP Address: 67.11.51.147
Unique ID: 1095365989

Description Area

5900 S. Pleasant Valley Road Request For Qualifications; 5900 South Pleasant Valley Road; Affordable; Rental Housing; Development; Opportunity; Submissions Due: April 26, 2023 by 11:59 p.m. CST Please fill out this form to submit a response to the RFQ for 5900 S. Pleasant Valley Road. You can find the RFQ here. Note: This application has a "save and resume later" option that saves all information you have entered until you are ready to submit a completed form. Be sure to click the "Save and Resume Later" button at the bottom to use this feature. If you have any questions about this application, please contact Alan Fish, Sarah Ramos or Courtney Banker.

Exhibit A: RFQ Response Form, Affidavits, and Certifications

Description Area

1. Please provide the company name, point of contact name, and point of contact email for each of the following members of your proposed development team for this development: Unscored

Developer Name

Minyu Wang

Developer Company

Oak Hills Development Group LLC

Developer Email

MINYU@OAKHILLSGROUP.COM

Co-Developer Name (if applicable)

Mark Tolley

Co-Developer Company (if applicable)

Mission Development Group LLC

Co-Developer Email (if applicable)

Mark@missiondg.com

Architect Name

Erik Ulland

Architect Company

H+UO Architects

Architect Email

eulland@huoarchitects.com

Engineer Name

Steve Krauskopf

Engineer Company

Colliers Engineering & Design

Engineer Email

skrauskopf@kfwengineers.com

Property Manager Name

Teresa Rooney

Property Manager Company

Lincoln Property Management

2. Please describe why your development team is best suited to develop and operate the proposed development.

Dear Officer,

Thanks so much for the opportunity to let us build more affordable housing in Austin.

Our care to the tenants and community, and our extensive experience in affordable housing will make this project another beautiful, functional and sustainable living place for the community.

Oak Hills Development Group (OHDG) is an environmental and tenant oriented development company. We have our tenants in heart and we would love to provide them the best we can a place called home. In addition, our team has constructed over 1000 units of affordable housing in the San Antonio and Austin area in the last 5 years. Our team is dedicated to creating affordable housing for the community in need.

OHDG previously provided consulting services to Mission Development Group (MDG), who will be the Co-developer on this project, on multiple affordable projects and this would be OHDG's first affordable project as developer.

Our team's expert in the following:

- HUD Financing
- Tax Free Private Activity Bond(PAB) Financing
- Texas Department of Housing and Community Affairs (TDHCA) Low Income Housing Tax Credit (LIHTC) financing
- State and Federal Historic Tax Credits
- Housing Incentive Packages
- County Chapter 381 and City Chapter 380 Incentive Agreements
- Tax Increment Reinvestment Zone (TIRZ) Incentive Agreements
- Public Private Partnerships (P3)
- Public Facilities Corporations (PFC)
- Mixed Income Workforce "Income Based" Housing
- Mixed Income Senior "Income Based" Active Living Housing
- Historic "Adaptive Reuse" and "Acquisition/Rehabilitation" existing project rehabilitations
- Urban infill and smart growth
- Transit Oriented Development(TOD) Housing

Our team have over 150 years of collective development experience, with a specific focus in Affordable Workforce and Senior Housing throughout Texas.

OHDG principle is Minyu Wang.

MDG principles are:

Mark Tolley

Victor Miramontes

Henry Cisneros

John Latham

Together, OHDG and MDG's care for the tenants and community, with the experience in affordable housing will make this project another success. We look forward to prospectively build this much needed property to serve the community.

Thanks for your consideration .

Sincerely,

Minyu

<p>3. How many tax credits developments has the developer or co-developer who will act as guarantor for this development placed in service in Texas within the last five years?</p>	<p>4</p>
<p>4. How many Austin Housing Finance Corporation development solicitations have you as developer or co-developer been awarded?</p>	<p>0</p>
<p>5. Please describe your development team’s construction management practices that will be used as part of this development to act as a good neighbor to the adjacent property owners.</p>	<p>We will have construction signs around the property and actively looking for improvement to minimize the disturbance to the neighborhood. Our onsite construction manager will also collect feedbacks and respond accordingly to best conduct good neighbor practices.</p>
<p>6. Please describe your proposed property management company for this development and why they are best suited to operate and maintain the property.</p>	<p>Lincoln Property Management is the proposed management company for the project. Lincoln is the property management company for the 4 LIHTC project MDG completed. Lincoln demonstrated their professionalism and competence in LIHTC project management.</p>
<p>7. Please describe how your development team will develop and operate the proposed development in a way that advances racial equity within the community and your organizations.</p>	<p>Our team is committed to advance racial equity. OHDG is also an minority owned development company and it has a deep understanding of racial equity. Our team will incorporate racial equity and inclusion at every stage of work. During the construction, we'll have quarterly assessment on the minority owned contractors to make sure it supports the racial equity in the development stage. On the property operation side, we'll also conduct minority owned contractors survey regularly to advance racial equity.</p>
<p>8. Please describe how your proposed property manager will affirmatively market the development to low-income households of color who have historically lived in this neighborhood.</p>	<p>The proposed property manager will send out flyers to the neighborhood about the project with amenities and pricing to give the households first hand information on the affordable housing available.</p>
<p>9. Please describe how your development team will form and leverage relationships with neighborhood groups, organizations, and business to help support a vibrant and enriching neighborhood.</p>	<p>We will have a single-point-of-contact to serve as the liaison for collecting information and feedback from the neighborhood. It's always wonderful to have the inputs from the neighborhood as they know the area best. Our team will review the neighborhood plan and notify related property owners and registered neighborhood organizations about the development. We will also organize meetings as needed to discuss the development plan and collect neighborhood's feedback to be considered to incorporate into the development.</p>

10. Please upload the most recent certified financial audit or disclosures (completed within the last two years) from the developer who will act as guarantor for this development.



11. Discuss any litigation (within the last five years) for which the developer or co-developer who will act as guarantor for this development were party to, either as plaintiff or defendant. -What were the circumstances and what was the outcome?

N/A

12. Please provide your TDHCA Compliance Rating (Texas Administrative Code Title 10 Rule §1.301).

Category 1

13. Please discuss whether you believe this development should apply to be financed with 9% Low-Income Housing Tax Credits. If not, please explain why.

We can apply for the 9% LIHTC. However, the chance of getting the 9% LIHTC is very low due to the amount of competitors.

14. Please describe any non-AHFC soft funds you have received on previous developments within the last five years, including award amount and date.

Aspire at Tampico received the following 2 soft Funds from the City of San Antonio:

CCHIP, 4/24/2020, \$334,464

TIRZ, 6/29/2020, \$328,341

The above 2 funds were what needed for the financing gap for Aspire at Tampico. We also partner with our other nonprofit partners who have funding available for affordable housing.

For 5900 S. Pleasant Valley project, we have reached out to one of our nonprofit partners and they expressed great interest in funding the gap financing.

Project #1

Description Area

Provide a detailed summary of two of the developer's or co-developer's most innovative and successful developments placed in service within the last seven years; please be sure to include the following: 25 points overall

Project Description

The Aspire at Tampico is centrally located in San Antonio on 3.76 acres off Interstate 10 at 218 Tampico Rd at the Southdown, San Antonio - blocks from some of the city's best parks, galleries, restaurants, and shops. Bike to the Blue Star Arts Complex for coffee or easily hop onto the Mission Reach Trail for a morning run. The apartment homes are well-appointed with on-trend high-end interior fixtures, finishes, and appliances, providing residents with a luxurious living experience.

Placed-in-service date

Feb 10, 2022

Project Address218 Tampico St
City of San Antonio, TX 78207

Type of development (e.g., garden walk-up, 5-story structured parking, etc.)

Aspire at Tampico is a 4 story structure. Community amenities include a resort-style pool, 24-hour fitness center, clubhouse with a demonstration kitchen and resident lounge, a recreation room, resident business center and rooftop terraces.

Income restrictions - Number of Units at or below 30% MFI 9

Income restrictions - Number of Units at or below 50% MFI 28

Income restrictions - Number of Units at or below 60% MFI 70

Income restrictions - Number of Units at or below 80% MFI 29

Income restrictions - Number of Units at or below 120% MFI 0

Income restrictions - Number of non-income restricted/Market Rate Units 64


Number of Units by Bedroom Count - Number of Efficiencies 58

Number of Units by Bedroom Count - Number of 1 Bedrooms 72

Number of Units by Bedroom Count - Number of 2 Bedrooms 20

Number of Units by Bedroom Count - Number of 3 Bedrooms 0

Number of Units by Bedroom Count - Number of 4 Bedroom+ 0

Target population	Aspire at Tampico is workforce affordable housing community for individuals and families. This high-end affordable housing community will offer residents a charming, comfortable, and engaging living experience designed to enhance quality of life through activity.
Partnership structure, including specifying if this was a public/private partnership	It's a public/private partnership. The development owner is Tampico Apartments, LP. The structure for the ownership entity is as following: San Antonio Housing Facility Corporation's 100% owned entity, SAHA Tampico GP, LLC is the General partner. Tax Credit Investor is the Limited Partner. A class B special limited Partner is owned by the developer.
Current occupancy rate (percent)	93
How the project shifted from initial underwriting/approvals through closing, construction, and conversion?	The project construction is completed on time and under budget. The major shift of the project is the drastic change in the market during COVID. Due to the high demand for apartments , the project has been one of the fastest lease-up projects in the area. It only takes about 8 month for the project reach stabilization instead of projected 15 Month at the initial underwriting.
Describe your community engagement efforts during pre-development, construction, and operation.	<p>Pre-development: Our team sent out notifications to the neighborhood about the development and scheduled meeting to collect the feedbacks and responded accordingly. The neighborhood is very happy about the development for bringing a class-A workforce apartments.</p> <p>Construction: Our team worked closely with the neighborhood in case of any feedbacks. We have our own onsite manager communicate regularly with the neighborhood and address any questions or concerns. The neighborhood is impressed with our professionalism on how we handling the project.</p> <p>Operation: We had our grand opening event and invited the neighborhoods, current residents, the city councils and HUD officers. Everyone expressed their joy and satisfaction about the project.</p>
Please upload the final or last G702, G703, and G704 for the development, clearly demonstrating any change orders	
Please upload underwriting pro forma for the development, as approved by either the state housing finance agency, the lender, or the equity investor	
Please upload the most recent trailing 12, showing income and expenses	

Project #2

Description Area	Provide a detailed summary of two of the Developer's most innovative and successful developments placed in service within the last seven years; please be sure to include the following 25 points overall
Project Description	Home to the Hill Country Mile and well-known for its rich German roots, LIV Boerne Hills is located in Boerne, Texas – the charming and affluent San Antonio suburb in the Texas Hill County. The 162-unit, Class-A active adult community sits on 11.76 acres and is well-appointed and highly amenitized for an attractive, comfortable, and engaging living experience for seniors 62+.
Placed-in-service date	Apr 08, 2021
Project Address	3 Shooting Club Rd Boerne, TX 78006
Type of development (e.g., garden walk-up, 5-story structured parking, etc.)	The project consists of one 3 story wrap up and 16 cottage units
Income restrictions - Number of Units at or below 30% MFI	0
Income restrictions - Number of Units at or below 50% MFI	0
Income restrictions - Number of Units at or below 60% MFI	120
Income restrictions - Number of Units at or below 80% MFI	0
Income restrictions - Number of Units at or below 120% MFI	0
Income restrictions - Number of non-income restricted/Market Rate Units	42
Number of Units by Bedroom Count - Number of Efficiencies	0
Number of Units by Bedroom Count - Number of 1 Bedrooms	93
Number of Units by Bedroom Count - Number of 2 Bedrooms	69

**Number of Units by Bedroom Count -
Number of 3 Bedrooms** 0

**Number of Units by Bedroom Count -
Number of 4 Bedroom+** 0

Target population The 162-unit, Class-A active adult community sits on 11.76 acres and is well-appointed and highly amenitized for an attractive, comfortable, and engaging living experience for seniors 62+.

Partnership structure, including specifying if this was a public/private partnership It's a public/private partnership. The following is the project ownership's partnership structure. BPFCLIV Boerne GP, LL is the general partner, which is 100% owned by Boerne Public Facility Corporation. The developer is the special limited partner and the investor is the limited partner.

Current occupancy rate (percent) 96

How the project shifted from initial underwriting/approvals through closing, construction, and conversion? The project is completed on time and within budget. The stabilization time period is a little longer than anticipated because it's not income averaging. All the affordable units is set at 60% AMI, which pushes away some potential tenant who's at lower AMI range.

Describe your community engagement efforts during pre-development, construction, and operation.

Pre-development: Our team sent out notifications to the neighborhood about the development and scheduled meeting to collect the feedbacks and responded accordingly.

Construction: Our team worked closely with the neighborhood in case of any feedbacks. We have our own onsite manager communicate regularly with the neighborhood and address any questions or concerns.

Operation: We regularly organize event on site for the tenants and neighborhood.

Please upload the final or last G702, G703, and G704 for the development, clearly demonstrating any change orders



Please upload underwriting pro forma for the development, as approved by either the state housing finance agency, the lender, or the equity investor



Please upload the most recent trailing 12, showing income and expenses



Affidavit of Negotiation

Description Area

THIS FORM MUST BE FULLY COMPLETED AND SIGNED
BY THE RESPONDENT TO BE CONSIDERED
FOR THE AWARD OF THE DEVELOPMENT
OPPORTUNITY. I, _____

_____, an authorized representative
of _____


_____, (developer entity) a legally formed entity, submit this application in response to the RFQ released by the Austin Housing Finance Corporation (AHFC) on March 29, 2023 requesting qualifications for potential developers to partner with AHFC to develop income-restricted affordable housing on a property AHFC owns at 5900 South Pleasant Valley Road in Austin, Texas. If selected for the award of the development opportunity, I do hereby agree to enter into an Exclusive Negotiation Period (ENP) with AHFC the term of which will begin on the date of selection by the AHFC Board of Directors and end on October 13, 2023. I agree to diligently pursue contract negotiations with AHFC within the ENP in a good faith effort to execute the agreements necessary for the development of the property prior to the end of the ENP. If after a reasonable time of negotiation AHFC concludes that little progress has been made toward negotiating the necessary agreements, AHFC reserves the right to terminate negotiations with the Selected Developer from the Board, and request authorization to begin negotiations with the next highest scoring respondent. I understand and agree that if the agreements necessary for the development of the property are not executed within the ENP, the ENP may be extended as needed by the mutual agreement of both parties. I understand and agree that AHFC reserves the right to select the next highest scoring respondent or resolicit for new qualifications if, at the conclusion of the ENP, the necessary agreements have not been executed. I understand that if awarded the development opportunity, I must comply with the deal terms stated in the Memorandum of Understanding and Summary of Terms, Ground Lease Option Agreement, Master Agreement, and Limited Partnership Agreement on the RFP webpage. These terms may be amended by mutual consent of both parties post-award. However, such amendments will be supported by AHFC only in the instance where such amendments are necessitated by new information learned post-award that was not available prior to the close of the RFQ. I understand and agree that I am responsible for any and all costs necessary to prepare and submit my application and agree to pay any and all necessary costs to be incurred prior to the execution of the agreements necessary to develop the property, including but not limited

to any and all costs associated with the preparation of plans and applications if my organization is selected for the development opportunity. I understand if awarded the development opportunity, I am responsible for the full payment of all pre-development costs necessary to facilitate the successful financing, design, and permitting of the development. I understand that if selected I will be required to comply with the Mandatory Requirements described in this RFQ as a condition of the award of the development opportunity.

Developer Entity Name Oak Hills Development Group

Authorized Representative Minyu Wang

Authorized Representative Signature



Date Signed Apr 24, 2023


Certificate of Non-Suspension and Debarment

Description Area THIS FORM MUST BE FULLY COMPLETED AND SIGNED BY THE RESPONDENT TO BE CONSIDERED FOR THE AWARD OF THE DEVELOPMENT OPPORTUNITY. I affirm my organization is not currently suspended or debarred from bidding or contracting with the United States Federal Government, State of Texas, or City of Austin.

Developer Entity Name Oak Hills Development Group

Authorized Representative Name Minyu Wang

Authorized Representative Signature



Date Signed Apr 24, 2023

Affidavit of Non-Collusion, Non-Conflict of Interest, and Anti-Lobbying

Description Area

THIS FORM MUST BE FULLY COMPLETED AND SIGNED BY THE RESPONDENT TO BE CONSIDERED FOR THE AWARD OF THE DEVELOPMENT OPPORTUNITY. I certify and agree that I have not and will not influence the AHFC RFQ evaluation and award process in any way either directly or indirectly including but not limited to offering or providing any good or service of value to AHFC staff or officers in exchange for more favorable consideration. I certify I have no present knowledge of a potential or existing conflict of interest with AHFC that may give my proposal an unfair advantage over other proposers or unduly benefit my organization in any way. I agree to notify an AHFC Authorized Contact or Project Manager in writing as soon as I become aware of any potential or existing conflict of interest in the future. I understand and agree to comply with the City of Austin's Anti-Lobbying Ordinance (Ordinance No. 20180614-056) while this RFQ is open. <https://www.austintexas.gov/edims/document.cfm?id=301199>

Developer Entity Name

Oak Hills Development Group

Authorized Representative Name

Minyu Wang

Authorized Representative Signature



Date Signed

Apr 24, 2023

APPLICATION AND CERTIFICATION FOR PAYMENT

NER: TAMPICO APARTMENTS **PROJECT:** TAMPICO APARTMENTS
CONTRACTOR: SAN ANTONIO HOUSING FACILITY CORPORATION
FROM MASTER SUBCONTRACTOR:

Concept General Contracting, Inc.
9018 Tesoro, Suite 102
San Antonio, TX 78217

APPLICATION NO: 22

DATE: May 10, 2022

PERIOD TO: April 30, 2022

Distribution to:

<input checked="" type="checkbox"/>	OWNER
<input type="checkbox"/>	ARCHITECT
<input type="checkbox"/>	CONTRACTOR
<input type="checkbox"/>	
<input type="checkbox"/>	

CONTRACT FOR: New 200 Unit Apartment Complex

CONTRACT DATE: June 30, 2020

CONTRACTOR'S APPLICATION FOR PAYMENT

1. ORIGINAL CONTRACT SUM	\$	\$20,155,258.00
2. Net change by Change Orders	\$	\$574,484.18
3. CONTRACT SUM TO DATE (Line 1 + 2)	\$	\$20,729,742.18
4. TOTAL COMPLETED & STORED DATE (Column G on G703)	\$	\$20,729,742.18
5. RETAINAGE:		
a. 10 % of Completed Work (Column D + E on G703)	\$	
b. 10 % of Stored Material (Column F on G703)	\$	
Total Retainage (Lines 5a + 5b or Total in Column I of G703)	\$	\$2,072,974.22
6. TOTAL EARNED LESS RETAINAGE (Line 4 Less Line 5 Total)	\$	\$18,656,767.96
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certif)	\$	\$18,296,801.20
8. CURRENT PAYMENT DUE	\$	\$359,966.76
9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6)	\$	\$2,072,974.22

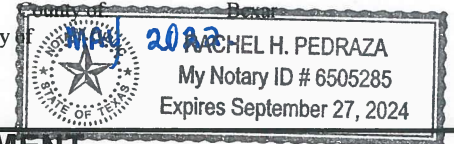
CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$476,679.86	\$57,486.00
Total approved this Month	\$155,290.32	\$0.00
TOTALS	\$631,970.18	\$57,486.00
NET CHANGES by Change Order	\$574,484.18	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Master Subcontractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR:

By: [Signature] Date: 5/10/22

State of: Texas
 Subscribed and sworn to before me this 10 day of May, 2022
 Notary Public: Rachel H. Pedraza
 My Commission expires: 09.27.2024



ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the application, the Contractor certifies to the Owner that to the best of the Contractor's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED.....\$ \$359,966.79

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified)

ARCHITECT:

By: [Signature] Date: 05/16/2022

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CONTINUATION SHEET

AIA DOCUMENT G703

AIA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing

APPLICATION NO: **22**

Contractor's signed certification is attached.

APPLICATION DATE:

May 10, 2022

In tabulations below, amounts are stated to the nearest dollar.

PERIOD TO:

April 30, 2022

ARCHITECT'S PROJECT NO:

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED	G TOTAL - COMPLETED AND STORED TO DATE (D+E+F)	H BALANCE	I RETAINAGE (IF VARIABLE RATE)
			PREVIOUS	THIS PERIOD				
			E %					
1	Project Const. Signage	\$1,667.00	\$1,667.00			\$1,667.00	100.00%	
2	Small Tools	\$2,222.00	\$2,137.10	\$84.90		\$2,222.00	100.00%	
3	Job Truck/Generator Fuel & Oil	\$31,044.00	\$29,093.34	\$1,950.66		\$31,044.00	100.00%	
4	Plan Reproduction	\$4,514.00	\$4,514.00			\$4,514.00	100.00%	
5	Clean-up - Units	\$84,375.00	\$81,415.00	\$2,960.00		\$84,375.00	100.00%	
6	Project salaries	\$158,594.00	\$152,528.64	\$6,065.36		\$158,594.00	100.00%	
7	Superintendents	\$300,000.00	\$288,535.00	\$11,465.00		\$300,000.00	100.00%	
8	Project Office	\$7,764.00	\$7,764.00	\$0.00		\$7,764.00	100.00%	
9	Temporary Fence	\$15,871.00	\$15,846.72	\$24.28		\$15,871.00	100.00%	
10	Punch Out Materials & Labor	\$51,650.00	\$49,266.29	\$2,383.72		\$51,650.00	100.00%	
11	Electric Power Consumption	\$22,833.00	\$21,960.38	\$872.62		\$22,833.00	100.00%	
12	Water Consumption	\$18,802.00	\$18,557.15	\$244.85		\$18,802.00	100.00%	
13	Temporary Toilets	\$11,910.00	\$11,778.36	\$131.64		\$11,910.00	100.00%	
14	Telephones	\$2,708.00	\$2,604.55	\$103.45		\$2,708.00	100.00%	
15	Postage/delivery	\$2,431.00	\$2,338.11	\$92.89		\$2,431.00	100.00%	
16	Office Supplies	\$1,389.00	\$1,335.94	\$53.06		\$1,389.00	100.00%	
17	Safety-General	\$8,785.00	\$8,449.30	\$335.70		\$8,785.00	100.00%	
18	Trash Service	\$83,125.00	\$82,507.93	\$617.07		\$83,125.00	100.00%	
19	Temporary Labor/Distribution	\$41,165.00	\$39,092.14	\$2,072.87		\$41,165.00	100.00%	
20	Rental Equipment	\$46,250.00	\$45,945.85	\$304.15		\$46,250.00	100.00%	
21	Security	\$53,125.00	\$51,621.50	\$1,503.50		\$53,125.00	100.00%	
22	Builders Risk	\$85,000.00	\$85,000.00			\$85,000.00	100.00%	
23	Insurance - Liability & Worker's Comp	\$60,347.00	\$58,040.53	\$2,306.47		\$60,347.00	100.00%	
24	Temporary Storage	\$4,444.00	\$4,444.00			\$4,444.00	100.00%	
25	Demolition of Building and Site Concrete	\$75,000.00	\$75,000.00			\$75,000.00	100.00%	
26	Clearing, Sitework, Asphalt Repair	\$458,208.00	\$458,208.00			\$458,208.00	100.00%	
27	Material Testing	\$80,000.00	\$71,576.50	\$8,423.50		\$80,000.00	100.00%	
28	Fencing and Gates	\$205,762.00	\$161,171.68	\$44,590.32		\$205,762.00	100.00%	
29	Walls at Buildings	\$45,000.00	\$45,000.00			\$45,000.00	100.00%	
30	Striping, Stop & HC Signs, Fire Signage	\$11,395.00	\$11,395.00			\$11,395.00	100.00%	
31	Landscaping & Irrigation	\$214,068.00	\$214,068.00			\$214,068.00	100.00%	
32	Site Erosion Control	\$17,294.00	\$17,237.47	\$56.53		\$17,294.00	100.00%	
33	Termite Control	\$3,915.00	\$3,915.00	\$0.00		\$3,915.00	100.00%	
34	Construction Surveying	\$60,000.00	\$51,460.00	\$8,540.00		\$60,000.00	100.00%	

CONTINUATION SHEET

AIA DOCUMENT G703

AIA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing

Contractor's signed certification is attached.

In tabulations below, amounts are stated to the nearest dollar.

APPLICATION NO: 22

APPLICATION DATE:

May 10, 2022

PERIOD TO:

April 30, 2022

ARCHITECT'S PROJECT NO:

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)		H BALANCE	I RETAINAGE (IF VARIABLE RATE)
			PREVIOUS	THIS PERIOD		%	(G + C)		
35	Utilities - Water	\$163,200.00	\$163,200.00			\$163,200.00	100.00%		
36	Utilities - Sewer	\$71,200.00	\$71,200.00			\$71,200.00	100.00%		
37	Utilities - Storm	\$81,000.00	\$81,000.00			\$81,000.00	100.00%		
38	Site Spoil Haul-off, Clean-up	\$27,000.00	\$25,920.00	\$1,080.00		\$27,000.00	100.00%		
39	Traffic control, fencing & barricades	\$11,900.00	\$11,900.00			\$11,900.00	100.00%		
40	Concrete Paving, Curbs, Walks, Ramps	\$314,871.00	\$314,871.00			\$314,871.00	100.00%		
41	Foundations	\$828,391.00	\$828,391.00			\$828,391.00	100.00%		
42	Gypcrete & Lightweight Concrete	\$297,000.00	\$297,000.00			\$297,000.00	100.00%		
43	Masonry, Stucco, CMU	\$558,378.00	\$558,378.00			\$558,378.00	100.00%		
44	Handrails, Stairs, Balcony Rails	\$223,231.00	\$223,231.00			\$223,231.00	100.00%		
45	Structural & Misc. Steel	\$777,000.00	\$765,746.00	\$11,254.00		\$777,000.00	100.00%		
46	Rough Framing & Material & Ext. Siding	\$3,829,417.00	\$3,829,417.00			\$3,829,417.00	100.00%		
47	Roofing, Scuppers & Downspouts	\$449,014.00	\$438,033.24	\$10,980.76		\$449,014.00	100.00%		
48	Insulation	\$254,800.00	\$254,800.00			\$254,800.00	100.00%		
49	Elevator Pit Waterproofing	\$16,000.00	\$16,000.00			\$16,000.00	100.00%		
50	Applied Fireproofing	\$60,921.00	\$60,921.00			\$60,921.00	100.00%		
51	Apt. / Common Area - Doors & Trim	\$460,607.00	\$460,607.00			\$460,607.00	100.00%		
52	Club Doors & Trim & Labor	\$129,682.00	\$129,682.00			\$129,682.00	100.00%		
53	Club Storefront	\$46,000.00	\$46,000.00			\$46,000.00	100.00%		
54	Apt. / Common Door Hardware & Labor	\$72,024.00	\$72,024.00			\$72,024.00	100.00%		
55	Club - Door Hardware	\$8,959.00	\$8,959.00			\$8,959.00	100.00%		
56	Windows/Screens Per Energy Code Req.	\$99,005.00	\$99,005.00			\$99,005.00	100.00%		
57	Mirrors, Glass, Vanity Mirrors	\$57,448.00	\$57,448.00			\$57,448.00	100.00%		
58	Drywall, rated walls, fire caulking	\$1,076,600.00	\$1,076,600.00			\$1,076,600.00	100.00%		
59	Ceramic Tile, Tub Surrounds	\$121,091.00	\$121,091.00			\$121,091.00	100.00%		
60	Carpet, VCT - UNITS & Club	\$423,645.00	\$423,645.00			\$423,645.00	100.00%		
61	Interior Painting/Exterior	\$467,800.00	\$458,875.00	\$8,925.00		\$467,800.00	100.00%		
62	Wallcovering - allowance	\$2,500.00	\$2,500.00			\$2,500.00	100.00%		
63	Mail Boxes	\$17,492.00	\$17,492.00			\$17,492.00	100.00%		
64	Bath Hardware & Accessories	\$27,023.00	\$27,023.00			\$27,023.00	100.00%		
65	Bath Hardware & Accessories Club	\$15,395.00	\$15,395.00			\$15,395.00	100.00%		
66	Signage - Allowance as specified	\$20,000.00	\$20,000.00			\$20,000.00	100.00%		
67	Fire Extinguishers	\$12,642.00	\$12,642.00			\$12,642.00	100.00%		
68	Appliances	\$522,800.00	\$513,675.00	\$9,125.00		\$522,800.00	100.00%		

CONTINUATION SHEET

AIA DOCUMENT G703

AIA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing

Contractor's signed certification is attached.

In tabulations below, amounts are stated to the nearest dollar.

APPLICATION NO: 22

APPLICATION DATE:

May 10, 2022

PERIOD TO:

April 30, 2022

ARCHITECT'S PROJECT NO:

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)		H BALANCE	I RETAINAGE (IF VARIABLE RATE)
			PREVIOUS	THIS PERIOD		% (G ÷ C)			
103	Change Order #4								
104	Rough Carpentry at Meter Bank	\$4,561.54	\$4,561.54			\$4,561.54	100.00%		
105	Light Fixtures in Units	\$20,469.30	\$20,469.30			\$20,469.30	100.00%		
106	Floor Drain in Riser Room	\$3,413.06	\$3,413.06			\$3,413.06	100.00%		
107	General Conditions	\$3,271.05	\$3,271.05			\$3,271.05	100.00%		
108									
109	Change Order #5								
110	Delete Booster Pumps	-\$51,949.10	-\$51,949.10			-\$51,949.10	100.00%		
111	Mail Box Kiosk	\$4,284.36	\$4,284.36			\$4,284.36	100.00%		
112	TxDot Sidewalk	\$53,852.60	\$53,852.60			\$53,852.60	100.00%		
113	General Conditions	\$711.60	\$711.60			\$711.60	100.00%		
114									
115	Change Order #6								
116	PR #3- Revisions to E-5 Unit	\$4,931.45	\$4,931.45			\$4,931.45	100.00%		
117	RFI #53 - Sump Pump	\$4,632.79	\$4,632.79			\$4,632.79	100.00%		
118	RFI #76 - Horseshoe Pit	\$3,150.00		\$3,150.00		\$3,150.00	100.00%		
119	General Conditions & Bond	\$1,462.13	\$1,096.66	\$365.47		\$1,462.13	100.00%		
120									
121	Change Order #7								
122	Security Service	\$42,347.00	\$42,347.00			\$42,347.00	100.00%		
123	RFI #68 - Bike Rack & Storage Lockers	\$16,013.11	\$16,013.11			\$16,013.11	100.00%		
124	RFI #71 - Recycle Bin Screen	\$3,781.66		\$3,781.66		\$3,781.66	100.00%		
125	General Conditions & Bond	\$7,146.30	\$6,788.68	\$357.62		\$7,146.30	100.00%		
126									
127	Change Order #8								
128	Signage Allowance Adjustment	\$35,822.60	\$16,282.51	\$19,540.09		\$35,822.60	100.00%		
129	RFI #57 & 64 - Venting & Fire Alarm	\$5,265.19	\$1,065.19	\$4,200.00		\$5,265.19	100.00%		
130	General Conditions & Bond	\$4,725.10	\$1,984.54	\$2,740.56		\$4,725.10	100.00%		
131									
132	Change Order #9								
133	Plumbing Fixture Upgrade	\$10,163.77	\$10,163.77			\$10,163.77	100.00%		
134	PR #5 - Lights in Mail Vestibule	\$2,387.50	\$2,387.50			\$2,387.50	100.00%		
135	Terminate Water Service	\$9,548.85	\$9,548.85			\$9,548.85	100.00%		
136	General Conditions & Bond	\$2,541.51	\$2,541.51			\$2,541.51	100.00%		

CONTINUATION SHEET

AIA DOCUMENT G703

AIA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing

Contractor's signed certification is attached.

In tabulations below, amounts are stated to the nearest dollar.

APPLICATION NO: **22**

APPLICATION DATE:

May 10, 2022

PERIOD TO:

April 30, 2022

ARCHITECT'S PROJECT NO:

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED	G		H BALANCE	I RETAINAGE (IF VARIABLE RATE)
			PREVIOUS	THIS PERIOD		TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% (G + C)		
170	Haul-off unforeseen debris	\$7,000.00		\$7,000.00		\$7,000.00	100.00%		
171	General Conditions & Bond	\$805.00		\$805.00		\$805.00	100.00%		
172									
173	Change Order #16								
174	Remove Pool Rails	\$582.00		\$582.00		\$582.00	100.00%		
175	General Conditions & Bond	\$66.93		\$66.93		\$66.93	100.00%		
176									
177	Change Order #17								
178	Relocate Security Equipment to 1st Floor	\$1,219.00		\$1,219.00		\$1,219.00	100.00%		
179	General Conditions & Bond	\$140.19		\$140.19		\$140.19	100.00%		
180									
181	Change Order #18								
182	Parking Space Wheel Stops and Numbering	\$4,435.00		\$4,435.00		\$4,435.00	100.00%		
183	General Conditions & Bond	\$510.03		\$510.03		\$510.03	100.00%		
184									
185	Change Order #19								
186	Steel Frame	\$5,000.00		\$5,000.00		\$5,000.00	100.00%		
187	Roof Flash	\$1,400.00		\$1,400.00		\$1,400.00	100.00%		
188	Paint Awning	\$2,500.00		\$2,500.00		\$2,500.00	100.00%		
189	Dry Sprinkler	\$5,200.00		\$5,200.00		\$5,200.00	100.00%		
190	Elevator Re-Inspection	\$2,500.00		\$2,500.00		\$2,500.00	100.00%		
191	General Conditions & Bond	\$1,909.00		\$1,909.00		\$1,909.00	100.00%		
192									
	PROJECT TOTAL	\$20,729,742.18	\$20,329,779.11	\$399,963.07		\$20,729,742.18	100.00%		

CONDITIONAL WAIVER AND RELEASE ON PROGRESS PAYMENT

Project: **TAMPICO APARTMENTS**

Application for Payment # 22

On receipt by the signer of this document of a check from Tampico Apartments, LP, in the sum of **\$359,966.76** payable to Concept General Contracting, Inc., and when the check has been properly endorsed and has been paid by the bank on which it is drawn, this document becomes effective to release any mechanic's lien right, any right arising from a payment bond that complies with a state or federal statute, any common law payment bond right, any claims for payment, and any rights under any similar ordinance, rule, or statute related to claim or payment rights for persons in the signer's position that the signer has on the property of Tampico Apartments located at 200 Tampico St, San Antonio, TX. to the following extent: **ALL GENERAL CONTRACTOR TRADES AND FEES.**

This release covers a progress payment for all labor, services, equipment, or material furnished to the property or to Concept General Contracting, Inc. as indicated in the attached statement(s) or progress payment request(s), except for unpaid retention, pending modifications and changes, or other items furnished.

Before any recipient of this document relies on this document, the recipient should verify evidence of payment to the signer. The signer warrants that the signer has already paid or will use the funds received from this progress payment to promptly pay in full all of the signer's laborers, subcontractors, material men, and suppliers for all work, material, equipment, or services provided for or to the above referenced project in regard to the attached statement(s) or progress payment request(s).

Date: May 10, 2022

By: Mark Gross

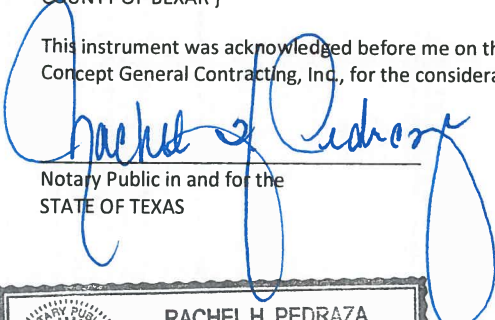
Title: President

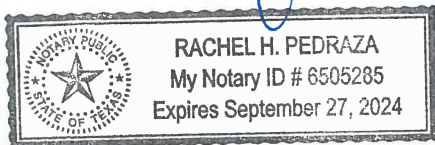
Signature: _____

STATE OF TEXAS }

COUNTY OF BEXAR }

This instrument was acknowledged before me on the 10th day of May, 2022, by Mark Gross President of Concept General Contracting, Inc., for the consideration herein expressed, on behalf of same.


Notary Public in and for the
STATE OF TEXAS





Application and Certificate for Payment

TO CONTRACTOR: Liv Boerne GC Joint Venture
454 Soledad Suite, 200
San Antonio, TX 78205

PROJECT: Liv at Boerne

APPLICATION NO: 1
APPLICATION DATE: 12/21/2018

FROM SUB CONTR: NRP Construction LLC
1228 Euclid Ave, 4th Floor
Cleveland, OH 44115

ARCHITECT: B&A Architects, Inc.
222 Ridgecrest Drive
San Antonio, TX 78209

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for Payment, as shown below, in connection with the Contract. Continuation Sheet, Type Document G703, is attached.

1. ORIGINAL CONTRACT SUM	\$	17,953,074
2. Net change by Change Orders	\$	0
3. CONTRACT SUM TO DATE (Line 1 + 2)	\$	17,953,074
4. TOTAL COMPLETED & STORED TO DATE	\$	134,053
5. RETAINAGE:		
a. 10.00 % of Completed Work	\$	13,405
b. 10.00 % of Stored Material	\$	0
Total Retainage (Lines 5a + 5b).....	\$	13,405
6. TOTAL EARNED LESS RETAINAGE	\$	120,647
(Line 4 less line 5 Total)		
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT	\$	0
(Line 6 from prior Certificate)		
8. CURRENT PAYMENT DUE	\$	120,647
9. BALANCE TO FINISH, INCLUDING RETAINAGE		
(Line 3 less Line 6)		
	\$	17,832,427

CHANGE ORDER SUMMARY	Amount
Previous Change Orders	\$ 0
Change Orders This Period	\$ 0
TOTALS	\$ 0

The undersigned Contractor certifies that to the best of the Contractor's knowledge information and belief, the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Signed by: Erika Arslanian
By: 08E20FC568FF421... Date: 1/2/2019

Title: VP Accounting & Finance

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents and subject to any applicable limits or provisions in the Architect's Agreement with the Owner, and the Contractor is entitled to the Current Payment Due.

ARCHITECT:
By: _____ Date: _____

Title: _____

This Certificate is not negotiable. The CURENENT PAYMENT DUE is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

Application and Certificate for Payment

TO OWNER: Liv Boerne Hills, LP 454 Soledad Suite, 200 San Antonio, TX 78205	PROJECT: Liv at Boerne	APPLICATION NO: 1 APPLICATION DATE: 12/21/2018
FROM CONTRACTOR: Liv Boerne GC Joint Venture 1228 Euclid Avenue, 4th Floor Cleveland, OH 44115	ARCHITECT: B&A Architects, Inc. 222 Ridgecrest Drive San Antonio, TX 78209	

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for Payment, as shown below, in connection with the Contract. Continuation Sheet, Type Document G703, is attached.

1. ORIGINAL CONTRACT SUM.....	\$	17,953,074
2. Net change by Change Orders.....	\$	0
3. CONTRACT SUM TO DATE (Line 1 + 2).....	\$	17,953,074
4. TOTAL COMPLETED & STORED TO DATE.....	\$	134,053
5. RETAINAGE:		
a. 10.00 % of Completed Work	\$	13,405
b. 10.00 % of Stored Material	\$	0
Total Retainage (Lines 5a + 5b).....	\$	13,405
6. TOTAL EARNED LESS RETAINAGE.....	\$	120,647
(Line 4 less line 5 Total)		
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT.....	\$	0
(Line 6 from prior Certificate)		
8. CURRENT PAYMENT DUE.....	\$	120,647
9. BALANCE TO FINISH, INCLUDING RETAINAGE		
(Line 3 less Line 6	\$	17,832,427

CHANGE ORDER SUMMARY	Amount
Previous Change Orders	\$ 0
Change Orders This Period	\$ 0
TOTALS	\$ 0

The undersigned Contractor certifies that to the best of the Contractor's knowledge information and belief, the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR:

By: _____ Date: _____

Title: _____

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents and subject to any applicable limits or provisions in the Architect's Agreement with the Owner, and the Contractor is entitled to the Current Payment Due.

ARCHITECT:

By: _____ Date: _____

Title: _____

This Certificate is not negotiable. The CURENT PAYMENT DUE is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.



Continuation Sheet

APPLICATION AND CERTIFICATION FOR PAYMENT, containing Subcontractor's signed certification is attached.

APPLICATION NO: 1
APPLICATION DATE: 12/21/2018
PROJECT NAME: Liv at Boerne

Cost Code	Description	Scheduled Value	Previous Adjustments	Adjustments This Period	Adjusted Budget	Previous Applications	Completed This Period	Materials Stored	Total Completed and Stored	Percent Complete	Balance to Finish	Retainage This Period	Total Retainage to Date	Net Payment Due
1.000	GENERAL CONDITIONS	1,126,885.00	0.00	0.00	1,126,885.00	0.00	8,226.26	0.00	8,226.26	0.73%	1,118,658.74	822.63	822.63	7,403.63
19.200	General Contractor Fee	921,885.00	0.00	0.00	921,885.00	0.00	6,729.76	0.00	6,729.76	0.73%	915,155.24	672.98	672.98	6,056.78
19.900	General Contractor Overhead	307,629.00	0.00	0.00	307,629.00	0.00	2,245.69	0.00	2,245.69	0.73%	305,383.31	224.57	224.57	2,021.12
2.050	Site Demolition	11,000.00	0.00	12,500.00	23,500.00	0.00	10,000.00	0.00	10,000.00	42.55%	13,500.00	1,000.00	1,000.00	9,000.00
2.060	Building Demolition	27,000.00	0.00	6,800.00	33,800.00	0.00	23,800.00	0.00	23,800.00	70.41%	10,000.00	2,380.00	2,380.00	21,420.00
2.100	Site Preparation	35,000.00	0.00	(25,000.00)	10,000.00	0.00	6,500.00	0.00	6,500.00	65.00%	3,500.00	650.00	650.00	5,850.00
2.110	Clearing	71,400.00	0.00	0.00	71,400.00	0.00	63,500.00	0.00	63,500.00	88.94%	7,900.00	6,350.00	6,350.00	57,150.00
2.130	Survey	50,000.00	0.00	7,800.00	57,800.00	0.00	2,820.00	0.00	2,820.00	4.88%	54,980.00	282.00	282.00	2,538.00
2.200	Mass Excavation	225,600.00	0.00	(600.00)	225,000.00	0.00	0.00	0.00	0.00	0.00%	225,000.00	0.00	0.00	0.00
2.222	Granular Sub-Base	245,000.00	0.00	0.00	245,000.00	0.00	0.00	0.00	0.00	0.00%	245,000.00	0.00	0.00	0.00
2.250	Compaction Control & Test	40,000.00	0.00	(29,000.00)	11,000.00	0.00	0.00	0.00	0.00	0.00%	11,000.00	0.00	0.00	0.00
2.270	Erosion Control	35,000.00	0.00	0.00	35,000.00	0.00	10,230.79	0.00	10,230.79	29.23%	24,769.21	1,023.08	1,023.08	9,207.71
2.400	Storm Drainage System	219,000.00	0.00	200.00	219,200.00	0.00	0.00	0.00	0.00	0.00%	219,200.00	0.00	0.00	0.00
2.441	Site Irrigation System	65,000.00	0.00	0.00	65,000.00	0.00	0.00	0.00	0.00	0.00%	65,000.00	0.00	0.00	0.00
2.443	Iron Fences and Gates	186,000.00	0.00	0.00	186,000.00	0.00	0.00	0.00	0.00	0.00%	186,000.00	0.00	0.00	0.00
2.444	Temporary Fence	0.00	0.00	20,000.00	20,000.00	0.00	0.00	0.00	0.00	0.00%	20,000.00	0.00	0.00	0.00
2.450	Bollards	1,000.00	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00%	1,000.00	0.00	0.00	0.00
2.462	Recreational Facilities	7,500.00	0.00	0.00	7,500.00	0.00	0.00	0.00	0.00	0.00%	7,500.00	0.00	0.00	0.00
2.480	Landscaping	165,000.00	0.00	0.00	165,000.00	0.00	0.00	0.00	0.00	0.00%	165,000.00	0.00	0.00	0.00
2.500	Asphalt Paving	200,000.00	0.00	5,000.00	205,000.00	0.00	0.00	0.00	0.00	0.00%	205,000.00	0.00	0.00	0.00
2.510	Sidewalks	120,000.00	0.00	0.00	120,000.00	0.00	0.00	0.00	0.00	0.00%	120,000.00	0.00	0.00	0.00
2.511	Crushed Stone Paving	235,000.00	0.00	7,500.00	242,500.00	0.00	0.00	0.00	0.00	0.00%	242,500.00	0.00	0.00	0.00
2.520	Concrete Drive, Walk, Misc	50,000.00	0.00	0.00	50,000.00	0.00	0.00	0.00	0.00	0.00%	50,000.00	0.00	0.00	0.00
2.528	Concrete Curbs	136,000.00	0.00	0.00	136,000.00	0.00	0.00	0.00	0.00	0.00%	136,000.00	0.00	0.00	0.00
2.575	Paving Repair & Resurface	65,000.00	0.00	0.00	65,000.00	0.00	0.00	0.00	0.00	0.00%	65,000.00	0.00	0.00	0.00
2.577	Pavement Markings	25,000.00	0.00	0.00	25,000.00	0.00	0.00	0.00	0.00	0.00%	25,000.00	0.00	0.00	0.00
2.600	Sanitary Sewer Systems	122,000.00	0.00	0.00	122,000.00	0.00	0.00	0.00	0.00	0.00%	122,000.00	0.00	0.00	0.00



Continuation Sheet

APPLICATION AND CERTIFICATION FOR PAYMENT, containing Subcontractor's signed certification is attached.

APPLICATION NO: 1
APPLICATION DATE: 12/21/2018
PROJECT NAME: Liv at Boerne

Cost Code	Description	Scheduled Value	Previous Adjustments	Adjustments This Period	Adjusted Budget	Previous Applications	Completed This Period	Materials Stored	Total Completed and Stored	Percent Complete	Balance to Finish	Retainage This Period	Total Retainage to Date	Net Payment Due
2.700	Water Distribution System	210,000.00	0.00	7,200.00	217,200.00	0.00	0.00	0.00	0.00	0.00%	217,200.00	0.00	0.00	0.00
2.712	Gas Distribution Systems	15,000.00	0.00	0.00	15,000.00	0.00	0.00	0.00	0.00	0.00%	15,000.00	0.00	0.00	0.00
2.742	Grease Interceptors	10,000.00	0.00	0.00	10,000.00	0.00	0.00	0.00	0.00	0.00%	10,000.00	0.00	0.00	0.00
2.810	Electrical Distribution	125,000.00	0.00	(7,800.00)	117,200.00	0.00	0.00	0.00	0.00	0.00%	117,200.00	0.00	0.00	0.00
2.820	Communication Lines	5,000.00	0.00	0.00	5,000.00	0.00	0.00	0.00	0.00	0.00%	5,000.00	0.00	0.00	0.00
2.950	Retaining Walls	55,000.00	0.00	0.00	55,000.00	0.00	0.00	0.00	0.00	0.00%	55,000.00	0.00	0.00	0.00
3.040	Soil Poisoning	7,000.00	0.00	0.00	7,000.00	0.00	0.00	0.00	0.00	0.00%	7,000.00	0.00	0.00	0.00
3.300	Concrete Slabs	964,900.00	0.00	0.00	964,900.00	0.00	0.00	0.00	0.00	0.00%	964,900.00	0.00	0.00	0.00
3.313	Lightweight Concrete	263,100.00	0.00	0.00	263,100.00	0.00	0.00	0.00	0.00	0.00%	263,100.00	0.00	0.00	0.00
3.510	Concrete Testing	55,000.00	0.00	0.00	55,000.00	0.00	0.00	0.00	0.00	0.00%	55,000.00	0.00	0.00	0.00
4.200	Concrete Unit Masonry	61,600.00	0.00	0.00	61,600.00	0.00	0.00	0.00	0.00	0.00%	61,600.00	0.00	0.00	0.00
4.400	Stone Masonry	390,000.00	0.00	0.00	390,000.00	0.00	0.00	0.00	0.00	0.00%	390,000.00	0.00	0.00	0.00
5.100	Structural Steel	81,000.00	0.00	0.00	81,000.00	0.00	0.00	0.00	0.00	0.00%	81,000.00	0.00	0.00	0.00
5.510	Metal Stairs	48,300.00	0.00	0.00	48,300.00	0.00	0.00	0.00	0.00	0.00%	48,300.00	0.00	0.00	0.00
5.520	Ladders & Rails	81,300.00	0.00	0.00	81,300.00	0.00	0.00	0.00	0.00	0.00%	81,300.00	0.00	0.00	0.00
6.110	Framing Labor	997,346.00	0.00	0.00	997,346.00	0.00	0.00	0.00	0.00	0.00%	997,346.00	0.00	0.00	0.00
6.115	Lumber, Panels & Sheathing	1,004,000.00	0.00	0.00	1,004,000.00	0.00	0.00	0.00	0.00	0.00%	1,004,000.00	0.00	0.00	0.00
6.120	Framing Hardware	75,000.00	0.00	0.00	75,000.00	0.00	0.00	0.00	0.00	0.00%	75,000.00	0.00	0.00	0.00
6.190	Roof Trusses	180,000.00	0.00	0.00	180,000.00	0.00	0.00	0.00	0.00	0.00%	180,000.00	0.00	0.00	0.00
6.195	Floor Joists	240,000.00	0.00	0.00	240,000.00	0.00	0.00	0.00	0.00	0.00%	240,000.00	0.00	0.00	0.00
6.200	Finish Carpentry	169,000.00	0.00	0.00	169,000.00	0.00	0.00	0.00	0.00	0.00%	169,000.00	0.00	0.00	0.00
6.210	Interior Trim Material	52,300.00	0.00	0.00	52,300.00	0.00	0.00	0.00	0.00	0.00%	52,300.00	0.00	0.00	0.00
6.220	Millwork	100,000.00	0.00	0.00	100,000.00	0.00	0.00	0.00	0.00	0.00%	100,000.00	0.00	0.00	0.00
6.400	Cabinets	334,000.00	0.00	0.00	334,000.00	0.00	0.00	0.00	0.00	0.00%	334,000.00	0.00	0.00	0.00
6.500	Laminated/Granite Tops	179,000.00	0.00	0.00	179,000.00	0.00	0.00	0.00	0.00	0.00%	179,000.00	0.00	0.00	0.00
7.200	Insulation	147,250.00	0.00	0.00	147,250.00	0.00	0.00	0.00	0.00	0.00%	147,250.00	0.00	0.00	0.00
7.300	Shingles	150,000.00	0.00	0.00	150,000.00	0.00	0.00	0.00	0.00	0.00%	150,000.00	0.00	0.00	0.00



Continuation Sheet

APPLICATION AND CERTIFICATION FOR PAYMENT, containing Subcontractor's signed certification is attached.

APPLICATION NO: 1
APPLICATION DATE: 12/21/2018
PROJECT NAME: Liv at Boerne

Cost Code	Description	Scheduled Value	Previous Adjustments	Adjustments This Period	Adjusted Budget	Previous Applications	Completed This Period	Materials Stored	Total Completed and Stored	Percent Complete	Balance to Finish	Retainage This Period	Total Retainage to Date	Net Payment Due
7.462	Composition Siding	124,000.00	0.00	0.00	124,000.00	0.00	0.00	0.00	0.00	0.00%	124,000.00	0.00	0.00	0.00
7.500	Membrane Roofing	5,000.00	0.00	0.00	5,000.00	0.00	0.00	0.00	0.00	0.00%	5,000.00	0.00	0.00	0.00
7.631	Gutters and Downspouts	28,000.00	0.00	0.00	28,000.00	0.00	0.00	0.00	0.00	0.00%	28,000.00	0.00	0.00	0.00
7.900	Joint Sealants	40,000.00	0.00	0.00	40,000.00	0.00	0.00	0.00	0.00	0.00%	40,000.00	0.00	0.00	0.00
8.100	Metal Doors & Frames	43,000.00	0.00	0.00	43,000.00	0.00	0.00	0.00	0.00	0.00%	43,000.00	0.00	0.00	0.00
8.110	Exterior Doors	133,000.00	0.00	0.00	133,000.00	0.00	0.00	0.00	0.00	0.00%	133,000.00	0.00	0.00	0.00
8.210	Interior Doors	135,500.00	0.00	0.00	135,500.00	0.00	0.00	0.00	0.00	0.00%	135,500.00	0.00	0.00	0.00
8.305	Access Doors	1,700.00	0.00	0.00	1,700.00	0.00	0.00	0.00	0.00	0.00%	1,700.00	0.00	0.00	0.00
8.360	Overhead Doors	1,700.00	0.00	0.00	1,700.00	0.00	0.00	0.00	0.00	0.00%	1,700.00	0.00	0.00	0.00
8.400	Aluminum Entr & Storefront	25,000.00	0.00	0.00	25,000.00	0.00	0.00	0.00	0.00	0.00%	25,000.00	0.00	0.00	0.00
8.500	Windows	50,000.00	0.00	0.00	50,000.00	0.00	0.00	0.00	0.00	0.00%	50,000.00	0.00	0.00	0.00
8.700	Hardware	52,700.00	0.00	0.00	52,700.00	0.00	0.00	0.00	0.00	0.00%	52,700.00	0.00	0.00	0.00
8.830	Mirror Glass	14,600.00	0.00	0.00	14,600.00	0.00	0.00	0.00	0.00	0.00%	14,600.00	0.00	0.00	0.00
8.860	Glass Breakage	5,000.00	0.00	0.00	5,000.00	0.00	0.00	0.00	0.00	0.00%	5,000.00	0.00	0.00	0.00
9.200	Stucco	45,000.00	0.00	0.00	45,000.00	0.00	0.00	0.00	0.00	0.00%	45,000.00	0.00	0.00	0.00
9.250	Gypsum Wallboard Systems	820,000.00	0.00	0.00	820,000.00	0.00	0.00	0.00	0.00	0.00%	820,000.00	0.00	0.00	0.00
9.310	Ceramic Tile/Marble	100,000.00	0.00	0.00	100,000.00	0.00	0.00	0.00	0.00	0.00%	100,000.00	0.00	0.00	0.00
9.660	Resilient Tile Flooring	152,000.00	0.00	0.00	152,000.00	0.00	0.00	0.00	0.00	0.00%	152,000.00	0.00	0.00	0.00
9.680	Carpeting	165,000.00	0.00	0.00	165,000.00	0.00	0.00	0.00	0.00	0.00%	165,000.00	0.00	0.00	0.00
9.700	Special Flooring	83,000.00	0.00	0.00	83,000.00	0.00	0.00	0.00	0.00	0.00%	83,000.00	0.00	0.00	0.00
9.910	Exterior Painting	113,400.00	0.00	0.00	113,400.00	0.00	0.00	0.00	0.00	0.00%	113,400.00	0.00	0.00	0.00
9.920	Interior Paintng	194,400.00	0.00	0.00	194,400.00	0.00	0.00	0.00	0.00	0.00%	194,400.00	0.00	0.00	0.00
9.980	General Labor	100,000.00	0.00	0.00	100,000.00	0.00	0.00	0.00	0.00	0.00%	100,000.00	0.00	0.00	0.00
9.990	Final Cleaning	56,500.00	0.00	0.00	56,500.00	0.00	0.00	0.00	0.00	0.00%	56,500.00	0.00	0.00	0.00
10.150	Shower Doors	102,000.00	0.00	0.00	102,000.00	0.00	0.00	0.00	0.00	0.00%	102,000.00	0.00	0.00	0.00
10.160	Toilet Partitions	9,000.00	0.00	0.00	9,000.00	0.00	0.00	0.00	0.00	0.00%	9,000.00	0.00	0.00	0.00
10.400	Project Signs	55,000.00	0.00	0.00	55,000.00	0.00	0.00	0.00	0.00	0.00%	55,000.00	0.00	0.00	0.00



Continuation Sheet

APPLICATION AND CERTIFICATION FOR PAYMENT, containing Subcontractor's signed certification is attached.

APPLICATION NO: 1
APPLICATION DATE: 12/21/2018
PROJECT NAME: Liv at Boerne

Cost Code	Description	Scheduled Value	Previous Adjustments	Adjustments This Period	Adjusted Budget	Previous Applications	Completed This Period	Materials Stored	Total Completed and Stored	Percent Complete	Balance to Finish	Retainage This Period	Total Retainage to Date	Net Payment Due
10.520	Fire Extinguishers & Cabinet	9,000.00	0.00	0.00	9,000.00	0.00	0.00	0.00	0.00	0.00%	9,000.00	0.00	0.00	0.00
10.550	Postal Specialties	15,000.00	0.00	0.00	15,000.00	0.00	0.00	0.00	0.00	0.00%	15,000.00	0.00	0.00	0.00
10.670	Storage Shelving	27,000.00	0.00	0.00	27,000.00	0.00	0.00	0.00	0.00	0.00%	27,000.00	0.00	0.00	0.00
10.800	Toilet Accessories	17,000.00	0.00	0.00	17,000.00	0.00	0.00	0.00	0.00	0.00%	17,000.00	0.00	0.00	0.00
10.900	Dumpster	73,300.00	0.00	0.00	73,300.00	0.00	0.00	0.00	0.00	0.00%	73,300.00	0.00	0.00	0.00
11.100	Appliances	234,900.00	0.00	0.00	234,900.00	0.00	0.00	0.00	0.00	0.00%	234,900.00	0.00	0.00	0.00
11.452	Laundry Equipment	152,280.00	0.00	0.00	152,280.00	0.00	0.00	0.00	0.00	0.00%	152,280.00	0.00	0.00	0.00
12.500	Window Treatment	33,500.00	0.00	0.00	33,500.00	0.00	0.00	0.00	0.00	0.00%	33,500.00	0.00	0.00	0.00
13.150	Pools	300,000.00	0.00	0.00	300,000.00	0.00	0.00	0.00	0.00	0.00%	300,000.00	0.00	0.00	0.00
14.200	Elevator/Escalators	152,500.00	0.00	0.00	152,500.00	0.00	0.00	0.00	0.00	0.00%	152,500.00	0.00	0.00	0.00
15.181	Water Meters	18,630.00	0.00	0.00	18,630.00	0.00	0.00	0.00	0.00	0.00%	18,630.00	0.00	0.00	0.00
15.400	Plumbing Systems	1,115,000.00	0.00	(35,000.00)	1,080,000.00	0.00	0.00	0.00	0.00	0.00%	1,080,000.00	0.00	0.00	0.00
15.450	Plumbing Fixtures & Trim	2,000.00	0.00	0.00	2,000.00	0.00	0.00	0.00	0.00	0.00%	2,000.00	0.00	0.00	0.00
15.570	Fire Alarm Systems	73,000.00	0.00	0.00	73,000.00	0.00	0.00	0.00	0.00	0.00%	73,000.00	0.00	0.00	0.00
15.610	Fire Sprinkler Systems	230,000.00	0.00	(5,000.00)	225,000.00	0.00	0.00	0.00	0.00	0.00%	225,000.00	0.00	0.00	0.00
15.800	HVAC Systems	985,000.00	0.00	0.00	985,000.00	0.00	0.00	0.00	0.00	0.00%	985,000.00	0.00	0.00	0.00
16.100	Electrical System	891,000.00	0.00	9,000.00	900,000.00	0.00	0.00	0.00	0.00	0.00%	900,000.00	0.00	0.00	0.00
16.500	Light Fixtures	53,000.00	0.00	0.00	53,000.00	0.00	0.00	0.00	0.00	0.00%	53,000.00	0.00	0.00	0.00
16.510	Building Fixtures	60,000.00	0.00	0.00	60,000.00	0.00	0.00	0.00	0.00	0.00%	60,000.00	0.00	0.00	0.00
16.530	Site Lighting	21,000.00	0.00	0.00	21,000.00	0.00	0.00	0.00	0.00	0.00%	21,000.00	0.00	0.00	0.00
16.550	Ceiling Fans	56,700.00	0.00	0.00	56,700.00	0.00	0.00	0.00	0.00	0.00%	56,700.00	0.00	0.00	0.00
16.700	Communications	44,569.00	0.00	0.00	44,569.00	0.00	0.00	0.00	0.00	0.00%	44,569.00	0.00	0.00	0.00
16.720	Security Systems	1,200.00	0.00	0.00	1,200.00	0.00	0.00	0.00	0.00	0.00%	1,200.00	0.00	0.00	0.00
16.900	Controls & Instruments	40,000.00	0.00	0.00	40,000.00	0.00	0.00	0.00	0.00	0.00%	40,000.00	0.00	0.00	0.00
1.020	Contingency	0.00	0.00	26,400.00	26,400.00	0.00	0.00	0.00	0.00	0.00%	26,400.00	0.00	0.00	0.00
Totals		17,953,074.00	0.00	0.00	17,953,074.00	0.00	134,052.50	0.00	134,052.50	0.75%	17,819,021.50	13,405.26	13,405.26	120,647.24

Boerne Seniors Apartments

All Programs Must Complete the following:

The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today's best estimate) uses an annual growth rate of 2% for income and 3% for expenses. Written explanation for any deviations from these growth rates or for assumptions other than

INCOME	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
POTENTIAL GROSS ANNUAL RENTAL INCOME	\$2,585,100	\$2,636,802	\$2,689,538	\$2,743,329	\$2,798,195	\$2,854,159	\$2,911,242
Secondary Income	\$ 48,600	\$ 49,572	\$ 50,563	\$ 51,575	\$ 52,606	\$ 53,658	\$ 54,731
POTENTIAL GROSS ANNUAL INCOME	\$2,633,700	\$2,686,374	\$2,740,101	\$2,794,904	\$2,850,802	\$2,907,818	\$2,965,974
Provision for Vacancy & Collection Loss	(\$184,359)	(\$188,046)	(\$191,807)	(\$195,643)	(\$199,556)	(\$203,547)	(\$207,618)
Rental Concessions	\$0						
EFFECTIVE GROSS ANNUAL INCOME	\$2,449,341	\$2,498,328	\$2,548,294	\$2,599,260	\$2,651,245	\$2,704,270	\$2,758,356
EXPENSES							
General & Administrative Expenses	\$53,658	\$55,268	\$56,926	\$58,634	\$60,393	\$62,204	\$64,070
Management Fee	\$ 85,727	\$ 87,441	\$ 89,190	\$ 90,974	\$ 92,794	\$ 94,649	\$ 96,542
Payroll, Payroll Tax & Employee Benefits	\$ 195,000	\$ 200,850	\$ 206,876	\$ 213,082	\$ 219,474	\$ 226,058	\$ 232,840
Repairs & Maintenance	\$ 67,490	\$ 69,515	\$ 71,600	\$ 73,748	\$ 75,961	\$ 78,239	\$ 80,587
Electric & Gas Utilities	\$ 85,000	\$ 87,550	\$ 90,177	\$ 92,882	\$ 95,668	\$ 98,538	\$ 101,494
Water, Sewer & Trash Utilities	\$ 45,216	\$ 46,572	\$ 47,970	\$ 49,409	\$ 50,891	\$ 52,418	\$ 53,990
Annual Property Insurance Premiums	\$ 56,000	\$ 57,680	\$ 59,410	\$ 61,193	\$ 63,028	\$ 64,919	\$ 66,867
Property Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve for Replacements	\$ 48,600	\$ 50,058	\$ 51,560	\$ 53,107	\$ 54,700	\$ 56,341	\$ 58,031
Other Expenses	\$ 43,088	\$ 44,381	\$ 45,712	\$ 47,083	\$ 48,496	\$ 49,951	\$ 51,449
TOTAL ANNUAL EXPENSES	\$679,779	\$699,315	\$719,420	\$740,111	\$761,404	\$783,319	\$805,872
NET OPERATING INCOME	\$1,769,562	\$1,799,013	\$1,828,874	\$1,859,149	\$1,889,841	\$1,920,952	\$1,952,484
DEBT SERVICE							
First Deed of Trust Annual Loan Payment	\$1,191,889	\$1,191,889	\$1,191,889	\$1,191,889	\$1,191,889	\$1,191,889	\$1,191,889
Second Deed of Trust Annual Loan Payment							
Third Deed of Trust Annual Loan Payment							
Other Annual Required Payment	77,549	77,549	77,549	77,549	77,549	77,549	77,549
Other Annual Required Payment							
ANNUAL NET CASH FLOW	\$500,124	\$529,575	\$559,437	\$589,712	\$620,404	\$651,514	\$683,047
CUMULATIVE NET CASH FLOW	\$500,124	\$1,029,700	\$1,589,136	\$2,178,848	\$2,799,252	\$3,450,766	\$4,133,813
Debt Coverage Ratio	1.39	1.42	1.44	1.46	1.49	1.51	1.54

By signing below I (we) are certifying that the above 15 Year pro forma, is consistent with the unit rental rate assumptions, total operating expenses consistent with the loan terms indicated in the term sheet and preliminarily considered feasible pending further diligence review. The debt service for points under §11.9(e)(1) relating to Financi

15 Year Rental Housing Operating Pro Forma

tes of market rents, restricted rents, rental income and expenses), and principal and interest debt service. The Department straight-line growth made during the proforma period should be attached to this exhibit.

YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15
\$2,969,467	\$3,028,857	\$3,089,434	\$3,151,222	\$3,214,247	\$3,278,532	\$3,344,103	\$3,410,985
\$ 55,826	\$ 56,943	\$ 58,081	\$ 59,243	\$ 60,428	\$ 61,637	\$ 62,869	\$ 64,127
\$3,025,293	\$3,085,799	\$3,147,515	\$3,210,466	\$3,274,675	\$3,340,168	\$3,406,972	\$3,475,111
(\$211,771)	(\$216,006)	(\$220,326)	(\$224,733)	(\$229,227)	(\$233,812)	(\$238,488)	(\$243,258)
\$2,813,523	\$2,869,793	\$2,927,189	\$2,985,733	\$3,045,448	\$3,106,357	\$3,168,484	\$3,231,853
\$65,993	\$67,972	\$70,012	\$72,112	\$74,275	\$76,503	\$78,799	\$81,163
\$ 98,473	\$ 100,443	\$ 102,452	\$ 104,501	\$ 106,591	\$ 108,722	\$ 110,897	\$ 113,115
\$ 239,825	\$ 247,020	\$ 254,431	\$ 262,064	\$ 269,926	\$ 278,023	\$ 286,364	\$ 294,955
\$ 83,004	\$ 85,494	\$ 88,059	\$ 90,701	\$ 93,422	\$ 96,225	\$ 99,111	\$ 102,085
\$ 104,539	\$ 107,675	\$ 110,906	\$ 114,233	\$ 117,660	\$ 121,190	\$ 124,825	\$ 128,570
\$ 55,610	\$ 57,278	\$ 58,997	\$ 60,767	\$ 62,590	\$ 64,467	\$ 66,401	\$ 68,393
\$ 68,873	\$ 70,939	\$ 73,067	\$ 75,259	\$ 77,517	\$ 79,843	\$ 82,238	\$ 84,705
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 59,772	\$ 61,565	\$ 63,412	\$ 65,314	\$ 67,274	\$ 69,292	\$ 71,371	\$ 73,512
\$ 52,993	\$ 54,583	\$ 56,220	\$ 57,907	\$ 59,644	\$ 61,433	\$ 63,276	\$ 65,174
\$829,082	\$852,970	\$877,555	\$902,857	\$928,898	\$955,699	\$983,282	\$1,011,672
\$1,984,441	\$2,016,823	\$2,049,634	\$2,082,876	\$2,116,550	\$2,150,658	\$2,185,201	\$2,220,182
\$1,191,889	\$1,191,889	\$1,191,889	\$1,191,889	\$1,191,889	\$1,191,889	\$1,191,889	\$1,191,889
77,549	77,549	77,549	77,549	77,549	77,549	77,549	77,549
\$715,003	\$747,386	\$780,197	\$813,439	\$847,113	\$881,220	\$915,764	\$950,744
\$4,848,816	\$5,596,201	\$6,376,398	\$7,189,837	\$8,036,949	\$8,918,170	\$9,833,934	\$10,784,678
1.56	1.59	1.61	1.64	1.67	1.69	1.72	1.75

By signing below I (we) are certifying that the above 15 Year pro forma, is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on the bank's current underwriting parameters and consistent with the loan terms indicated in the term sheet and preliminarily considered feasible pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio. (Signature only required if using this pro forma for points under §11.9(e)(1) relating to Financial Feasibility)

Signed Authorized Representative

ses, net operating income, and debt service coverage based on the bank's current underwriting parameters and e for each year maintains no less than a 1.15 debt coverage ratio. (Signature only required if using this pro forma al Feasibility)

LIV at Boerne Hills (aff58451)
Statement (12 months)
 Period = Apr 2022-Mar 2023
 Book = Accrual

	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Total
3000-000	INCOME												
3100-000	RENTAL INCOME												
3105-000	RESIDENTIAL RENTAL INCOME												
3110-000	Gross Potential Rent	213,198.00	228,418.00	228,418.00	228,418.00	228,418.00	229,868.00	228,957.00	228,957.00	223,752.00	226,353.00	227,246.00	2,720,960.00
3120-000	Housing Subsidy - LHA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,205.00	2,604.00	1,711.00	9,520.00
3160-000	Loss/ Gain to Lease	-4,569.00	-16,554.00	-15,695.00	-15,298.00	-16,150.00	-13,648.00	-13,100.00	-11,940.00	-7,318.00	-8,135.00	-7,778.00	-139,245.00
3165-000	TOTAL RESIDENTIAL RENTAL INCOME	208,629.00	211,864.00	212,723.00	213,120.00	212,268.00	216,220.00	215,857.00	217,017.00	220,822.00	221,179.00	219,897.00	2,591,235.00
3169-000	ADJUSTED RESIDENTIAL RENT												
3180-000	Vacancy Loss	-58,184.63	-40,524.55	-15,123.48	-20,999.04	-17,984.04	-14,852.75	376.89	-12,302.04	-12,079.81	-6,511.51	-5,724.79	-208,439.56
3270-000	Expense - Bad Debt	0.00	-634.35	0.00	0.00	0.00	0.00	0.00	-1,925.94	-278.50	0.00	0.00	-2,838.79
3280-000	Loss to Models	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1,525.00	-1,525.00	-1,525.00	-1,525.00	-6,100.00
3300-000	Rent Concession	-2,657.10	-7,508.64	-3,331.45	-4,556.54	-1,571.15	-1,970.03	-3,270.03	-2,938.80	-2,652.03	-1,732.23	-1,835.18	-35,696.18
3358-000	TOTAL ADJUSTED RESIDENTIAL RENT	-60,841.73	-48,667.54	-18,454.93	-25,555.58	-19,555.19	-16,822.78	-2,893.14	-15,240.84	-18,182.78	-10,047.24	-9,084.97	-253,074.53
3460-000	TOTAL RENTAL INCOME	147,787.27	163,196.46	194,268.07	187,564.42	192,712.81	199,397.22	212,963.86	201,776.16	203,456.22	210,774.76	212,094.03	2,338,160.47
3500-000	OTHER INCOME												
3502-000	Forfeited Security Deposits	0.00	0.00	0.00	600.00	-418.87	450.00	200.00	37.00	-150.00	0.00	0.00	718.13
3512-000	Non Refundable - Admin Fees	0.00	0.00	0.00	0.00	600.00	450.00	900.00	0.00	0.00	0.00	0.00	1,950.00
3514-000	Non Refundable - Cleaning Fees	-56.50	480.70	188.33	110.00	-50.00	289.02	0.00	520.00	-45.00	0.14	0.00	1,436.69
3516-000	Non Refundable - Pet Fees	190.00	80.00	785.00	-125.00	1,920.81	530.00	155.00	205.00	-133.06	144.00	482.14	4,395.82
3518-000	Fees - Amenity	7.00	7.00	7.00	7.00	7.00	7.00	7.00	0.00	0.00	0.00	0.00	49.00
3520-000	Fees - Application	418.50	513.50	437.50	110.50	566.50	133.00	274.50	66.00	-50.00	299.00	116.00	2,835.00
3524-000	Fees - Late Payment	-959.26	524.00	1,438.60	-753.95	1,175.46	-199.80	-322.50	35.50	556.50	1,046.20	575.15	2,618.30
3526-000	Fees - NSF	0.00	0.00	0.00	50.00	0.00	50.00	0.00	0.00	200.00	50.00	100.00	400.00
3554-000	Income - Interest	1.61	-0.72	-0.47	0.00	0.01	0.02	0.00	-15.46	2.33	-21.76	-0.28	-33.90
3558-000	Income - Other	129.19	140.00	105.00	125.00	126.00	665.17	482.68	1,565.36	926.38	-590.78	174.47	4,126.91
3563-000	Income - Pet Rent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.00	15.00	60.00	90.00
3564-000	Income - Storage	610.16	605.00	605.00	605.00	525.00	680.00	590.00	750.00	750.00	750.00	750.00	7,964.68
3580-000	Bad Debt Recovery	0.00	0.00	0.00	40.00	0.00	0.00	48.75	40.00	0.00	0.00	0.00	128.75
3582-000	Damages	0.00	20.00	0.00	55.00	-25.00	0.00	0.00	100.00	0.00	0.00	0.00	150.00
3590-000	Utility Reimburse - Electricity	119.75	-62.57	155.49	294.12	1,112.52	56.92	625.88	50.72	709.53	-527.72	25.42	2,705.64
3592-000	Billback - Sewer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,569.12	-4,455.10	209.26	2,654.04
3594-000	Billback - Waste Removal	375.97	781.84	651.00	213.00	622.00	772.00	798.39	775.00	4,571.77	-2,937.79	928.75	8,475.12
3597-000	Billback - Water/ Sewer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,082.31	-6,104.65	308.88	3,759.25
3639-000	Renter's Insurance Income	0.00	0.00	343.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	343.00
3650-000	TOTAL OTHER INCOME	836.42	3,088.75	4,715.45	1,330.67	6,161.43	3,883.33	3,759.70	4,129.12	22,989.88	-12,333.46	3,684.79	44,766.43
3700-000	TOTAL INCOME	148,623.69	166,285.21	198,983.52	188,895.09	198,874.24	203,280.55	216,723.56	205,905.28	226,446.10	198,441.30	215,778.82	2,382,926.90
4000-000	OPERATING EXPENSES												
4005-000	PAYROLL EXPENSES												

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4300-000	MARKETING & RETENTION												
4311-000	15,504.12	7,932.76	-1,091.35	3,774.14	5,675.51	24,170.90	4,315.00	3,460.23	4,115.13	3,758.64	3,547.07	4,733.35	79,895.50
4313-000	0.00	0.00	0.00	0.00	314.20	151.12	188.01	188.01	0.00	0.00	0.00	0.00	841.34
4316-000	0.00	0.00	0.00	1,500.00	0.00	0.00	45.00	0.00	0.00	0.00	0.00	0.00	1,545.00
4332-000	0.00	0.00	161.24	433.73	0.00	51.41	279.53	214.47	0.00	0.00	0.00	0.00	1,140.38
4334-000	1,101.53	136.17	1,143.51	403.53	114.96	0.00	7.86	265.46	0.00	0.00	0.00	0.00	3,173.02
4344-000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	1,000.00
4362-000	821.25	4,980.00	2,790.00	2,129.64	-859.64	1,290.00	246.75	430.00	-1,086.75	860.00	-430.00	1,086.75	12,258.00
4366-000	0.00	0.00	300.00	0.00	300.00	300.00	1,500.00	400.00	0.00	0.00	0.00	0.00	2,800.00
4374-000	0.00	0.00	34.14	0.00	42.39	149.06	121.87	130.27	-101.56	0.00	0.00	0.00	376.17
4384-000	122.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	122.59
4388-000	0.00	0.00	200.00	0.00	0.00	0.00	0.00	-200.00	0.00	0.00	0.00	0.00	0.00
4391-000	0.00	0.00	464.11	0.00	0.00	293.22	0.01	0.00	0.00	0.00	0.00	0.00	757.34
4395-000	1,445.90	0.00	-1,445.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4397-000	18,995.39	13,048.93	2,555.75	8,241.04	5,587.42	26,405.71	6,704.03	5,888.44	2,926.82	4,618.64	3,117.07	5,820.10	103,909.34
4400-000	MAINTENANCE & REPAIRS												
4431-000	0.00	0.00	192.94	468.60	37.97	278.63	0.00	460.64	-157.20	-149.08	27.71	395.94	1,556.15
4432-000	0.00	0.00	14.44	0.00	0.00	31.83	0.00	0.00	0.00	0.00	562.58	0.00	608.85
4434-000	0.00	0.00	0.00	0.00	844.21	90.27	28.43	689.55	233.44	0.00	444.36	83.12	2,413.38
4436-000	0.00	0.00	25.82	350.47	21.94	257.88	-105.15	317.01	365.66	0.00	204.31	518.23	1,956.17
4439-000	0.00	0.00	98.02	0.00	959.02	0.00	190.26	0.00	1,343.88	1,074.63	0.00	0.00	3,665.81
4444-000	0.00	0.00	206.70	0.00	42.27	312.62	659.44	1,625.98	-690.54	0.00	1,587.41	-505.05	3,238.83
4446-000	0.00	-57.92	325.82	0.00	63.59	0.00	0.00	23.22	153.87	0.00	0.00	0.00	508.58
4448-000	0.00	0.00	65.72	0.00	0.00	0.00	0.00	40.12	0.00	0.00	145.37	39.39	290.60
4454-000	0.00	0.00	358.29	20.92	653.10	126.44	0.00	370.94	0.00	0.00	0.00	21.58	1,551.27
4470-300	0.00	395.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	395.00
4478-500	0.00	0.00	549.25	5.37	382.33	972.20	-291.73	0.00	0.00	0.00	0.00	0.00	1,617.42
4489-000	57.92	57.92	0.00	0.00	173.76	57.92	57.92	0.00	0.00	0.00	0.00	0.00	405.44
4494-000	315.20	315.20	315.20	315.20	315.20	315.20	580.20	315.20	315.20	315.20	315.20	315.20	4,047.40
4496-000	2,227.50	2,227.50	2,227.50	2,227.50	2,227.50	2,227.50	2,227.50	2,227.50	2,227.50	3,149.50	2,227.50	4,455.50	29,880.00
4500-500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	380.00	0.00	0.00	0.00	0.00	380.00
4512-000	0.00	0.00	667.43	0.00	202.29	67.43	134.86	-532.57	0.00	0.00	0.00	0.00	539.44
4516-000	67.43	67.43	0.00	67.43	-134.86	0.00	-67.43	0.00	67.43	67.43	0.00	0.00	134.86
4552-000	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	11,058.75	46,258.75
4572-000	0.00	0.00	0.00	1,443.04	423.16	140.04	125.92	440.28	-9.69	87.31	0.00	0.00	2,650.06
4628-000	0.00	0.00	0.00	0.00	-8,599.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-8,599.20
4632-000	0.00	223.00	0.00	0.00	0.00	0.00	142.00	0.00	0.00	1,301.18	199.99	199.99	2,066.16
4685-000	134.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	67.43	67.43	269.72
4695-000	6,002.91	6,428.13	8,247.13	8,098.53	812.28	8,077.96	6,882.22	9,557.87	7,049.55	9,046.17	8,981.86	16,650.08	95,834.69
4700-000	TURNOVER EXPENSES												
4702-000	0.00	1,063.36	557.49	0.00	2,105.86	-1,556.54	0.00	184.03	476.30	210.00	1,190.00	-575.00	3,655.50
4712-000	0.00	403.30	501.70	0.00	-91.24	124.49	0.00	0.00	0.00	180.00	0.00	0.00	1,118.25
4713-000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	265.00	575.00	840.00
4716-000	0.00	0.00	775.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	775.00
4724-500	0.00	0.00	58.62	0.00	28.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	87.00
4795-000	0.00	1,466.66	1,892.81	0.00	2,043.00	-1,432.05	0.00	184.03	476.30	390.00	1,455.00	0.00	6,475.75
4800-000	UTILITIES												

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4802-000 Electricity - Common Area	3,443.60	3,443.60	3,422.25	4,732.53	3,866.13	6,550.56	4,390.06	3,657.68	4,184.52	5,534.94	4,663.43	3,691.62	51,580.92
4804-000 Electricity - Vacant Units	2,313.34	1,313.12	663.99	1,951.89	693.10	412.25	1,311.34	238.98	138.09	99.99	533.82	327.89	9,997.80
4806-000 Electricity - Model	0.00	0.00	0.00	0.00	11.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.88
4812-000 Gas - Common Area	1,920.14	1,476.02	1,768.01	1,456.16	1,514.32	1,689.61	1,638.14	1,740.18	2,032.96	2,095.70	2,222.54	1,899.16	21,452.94
4844-000 Waste Removal	775.00	481.68	910.30	1,135.77	11,770.05	14,373.35	2,215.30	2,215.30	8,047.51	4,315.20	2,075.00	5,615.33	53,929.79
4852-000 Water - Common Area	1,889.50	1,988.18	2,164.46	2,714.20	3,206.47	2,912.21	3,246.59	4,840.06	3,801.81	3,432.77	2,795.65	3,191.39	36,183.29
4858-000 Water - Sewer	1,550.20	1,734.14	2,311.05	2,089.95	1,569.89	1,872.82	2,160.47	2,205.75	2,305.57	1,927.79	2,145.31	2,107.66	23,980.60
4860-001 Utility Processing Fees	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	585.54	167.90	159.90	2,371.34
4894-000 Late Fees - Utilities	5.19	0.00	22.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27.60
4895-000 TOTAL UTILITIES	12,058.97	10,598.74	11,424.47	14,242.50	22,793.84	27,972.80	15,123.90	15,059.95	20,672.46	17,991.93	14,603.65	16,992.95	199,536.16
5000-000 TAXES & INSURANCE													
5004-000 Insurance - Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	74,140.02	8,237.78	8,237.78	8,237.85	8,401.88	107,255.31
5199-000 TOTAL TAXES & INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	74,140.02	8,237.78	8,237.78	8,237.85	8,401.88	107,255.31
5350-000 TOTAL OPERATING EXPENSES	71,996.87	57,005.34	56,474.73	58,764.49	68,893.30	93,049.33	70,417.07	136,882.87	80,871.88	85,634.60	83,690.27	102,270.00	965,950.75
5400-000 NET OPERATING INCOME	76,626.82	109,279.87	142,508.79	130,130.60	129,980.94	110,231.22	146,306.49	69,022.41	145,574.22	112,806.70	132,088.55	112,419.54	1,416,976.15
6000-000 EXTRAORDINARY REPAIRS													
6032-000 Fire Alarm	0.00	3,604.13	-671.00	3,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,033.13
6190-000 TOTAL EXTRAORDINARY REPAIRS	0.00	3,604.13	-671.00	3,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,033.13
6500-000 DEBT SERVICE													
6501-000 Principal - Mortgage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,294.69	18,362.99	18,431.55	18,500.36	73,589.59
6503-000 Principal - Reduction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-18,294.69	-18,362.99	-18,431.55	-18,500.36	-73,589.59
6504-000 Debt Service - 1st Mortgage	81,566.72	81,500.42	81,433.88	81,367.09	81,300.05	81,232.76	81,165.22	81,097.43	-856,141.37	-23,295.32	-23,295.32	-16,294.38	-268,362.82
6507-900 Debt Service - Escrow - Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,379.43	18,379.43	18,379.43	11,378.49	66,516.78
6508-000 Debt Service - Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	913,875.43	80,961.08	80,892.52	80,823.71	1,156,552.74
6511-000 Debt Service - Replacement Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,915.89	4,915.89	4,915.89	4,915.89	19,663.56
6530-000 TOTAL DEBT SERVICE	81,566.72	81,500.42	81,433.88	81,367.09	81,300.05	81,232.76	81,165.22	81,097.43	81,029.38	80,961.08	80,892.52	80,823.71	974,370.26
6600-000 NET INCOME	-4,939.90	24,175.32	61,745.91	45,663.51	48,680.89	28,998.46	65,141.27	-12,075.02	64,544.84	31,845.62	51,196.03	31,595.83	436,572.76
6700-000 NON OPERATING EXPENSES													
6705-000 Partnership - Accounting	0.00	0.00	0.00	0.00	0.00	0.00	48,642.50	0.00	0.00	0.00	0.00	0.00	48,642.50
6706-000 Partnership - Legal	0.00	0.00	0.00	0.00	0.00	0.00	1,210.00	0.00	0.00	0.00	0.00	0.00	1,210.00
6711-000 Partnership - Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	8,695.15	0.00	3,932.61	0.00	0.00	0.00	12,627.76
6712-070 Partnership - Meals	0.00	0.00	0.00	0.00	0.00	0.00	379.81	0.00	0.00	0.00	0.00	0.00	379.81
7099-000 TOTAL NON OPERATING INCOME/ EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	58,927.46	0.00	3,932.61	0.00	0.00	0.00	62,860.07
7100-000 OTHER/ MISCELLANEOUS EXPENSES													
7101-000 Prior Year - Expenses	0.00	0.00	-1,390.00	0.00	-20,019.35	0.00	0.00	0.00	0.00	3,607.65	0.00	0.00	-17,801.70
7410-000 TOTAL OTHER/ MISCELLANEOUS EXPENSES	0.00	0.00	-1,390.00	0.00	-20,019.35	0.00	0.00	0.00	0.00	3,607.65	0.00	0.00	-17,801.70
7500-000 NET CASH FLOW	-4,939.90	24,175.32	63,135.91	45,663.51	68,700.24	28,998.46	6,213.81	-12,075.02	60,612.23	28,237.97	51,196.03	31,595.83	391,514.39
8000-000 CAPITAL EXPENDITURES													

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8090-000	Cptl - Carpet/Vinyl Replacement	0.00	0.00	0.00	0.00	0.00	1,897.18	0.00	0.00	0.00	185.39	0.00	172.65	2,255.22
8210-000	Cptl - Drapery/ Blind Replacement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	298.04	298.04
8243-000	Cptl - Elevator	0.00	0.00	0.00	5,611.00	0.00	0.00	0.00	-5,611.00	0.00	0.00	0.00	0.00	0.00
8260-000	Cptl - Equipment Purchase	0.00	0.00	2,236.67	0.00	-85.78	0.00	0.00	724.20	0.00	0.00	0.00	0.00	2,875.09
8325-000	Cptl - HVAC Replacement	0.00	0.00	0.00	508.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	909.00	1,417.25
8330-000	Cptl - Interior Upgrades	7,460.00	4,500.00	5,865.00	0.00	-141.60	105.26	226.68	68.38	0.00	0.00	149.02	-149.02	18,083.72
8350-000	Cptl - Landscape Improvements	0.00	0.00	1,777.50	1,076.00	0.00	174.28	2,592.50	0.00	0.00	0.00	0.00	0.00	5,620.28
8370-000	Cptl - Lighting - Exterior	0.00	0.00	0.00	0.00	125.04	0.00	0.00	111.22	0.00	0.00	448.56	-448.56	236.26
8400-000	Cptl - Miscellaneous Expense	0.00	0.00	1,445.90	1,107.00	1,349.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,902.53
8628-500	Lease Up - Advertising	0.00	0.00	-1,260.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1,260.00
8650-000	TOTAL CAPITAL EXPENDITURES	7,460.00	4,500.00	10,065.07	8,302.25	1,247.29	2,176.72	2,819.18	-4,707.20	0.00	185.39	597.58	782.11	33,428.39
9130-000	TOTAL NET INCOME	-12,399.90	19,675.32	53,070.84	37,361.26	67,452.95	26,821.74	3,394.63	-7,367.82	60,612.23	28,052.58	50,598.45	30,813.72	358,086.00
9800-000	NET INCOME AFTER ADJUSTMENTS	-12,399.90	19,675.32	53,070.84	37,361.26	67,452.95	26,821.74	3,394.63	-7,367.82	60,612.23	28,052.58	50,598.45	30,813.72	358,086.00