

McCORMACK BARON SALAZAR

BEECHER TERRACE REDEVELOPMENT PROJECT SCHEDULE

As of February 28, 2021

TASK NAME	START	PROJECTED COMPLETION	Dec 2020 STATUS	Jan 2021 STATUS	Feb 2021 STATUS
Demolition					
Phase I Demolition (9 buildings; 121 units)	8/14/2018	1/31/2019	Complete	Complete	Complete
Phase II Demolition (29 buildings; 370 units)	2/1/2019	1/31/2020	Complete	Complete	Complete
Phase III Demolition (21 buildings; 267 units)	6/15/2020	4/1/2021	In Progress	In Progress	In Progress
Phase I: On-Site Senior Housing (117 units)					
Submission of 4% tax credit application (2017 award)	4/5/2017	7/5/2017	Complete	Complete	Complete
Design (permit set)	3/15/2017	6/13/2018	Complete	Complete	Complete
Submission to HUD (Development Proposal)	9/26/2018	10/26/2018	Complete	Complete	Complete
Final Construction Cost	2/3/2019	2/3/2019	Complete	Complete	Complete
Initial Financial Closing and Construction Commencement	3/5/2019	3/5/2019	Complete	Complete	Complete
Infrastructure Implementation	3/7/2019	12/18/2020	Complete	Complete	Complete
Housing Construction	3/7/2019	12/18/2020	Complete	Complete	Complete
Lease-up & Stabilization	6/21/2020	4/1/2021	In Progress	In Progress	In Progress
Phase II: On-Site Mixed-Income, Multifamily (108 units)					
Submission of 9% tax credit application (2018 award)	7/1/2017	10/5/2017	Complete	Complete	Complete
Design (permit set)	2/15/2018	8/31/2018	Complete	Complete	Complete
Submission to HUD (Development Proposal)	9/1/2018	4/12/2019	Complete	Complete	Complete
Final Construction Cost	3/9/2019	4/4/2019	Complete	Complete	Complete
Initial Financial Closing and Construction Commencement	6/27/2019	6/27/2019	Complete	Complete	Complete
Infrastructure Implementation	7/9/2019	2/26/2021	In Progress	In Progress	Complete
Housing Construction	7/9/2019	2/11/2021	In Progress	In Progress	Complete
Lease-up & Stabilization	8/15/2020	4/30/2021	In Progress	In Progress	In Progress
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	6/28/2021	In Progress	In Progress	In Progress
Housing Construction	9/1/2020	3/3/2022	In Progress	In Progress	In Progress
Lease-up & Stabilization	9/4/2021	5/2/2022	Planned	Planned	Planned
Phase IV: On-Site, Mixed-Income, Multifamily (130 units)					
Submission of 4% tax credit application (2021 award)	6/1/2020	8/20/2020	In Progress	In Progress	In Progress
Design (permit set)	1/17/2021	7/16/2021	In Progress	In Progress	In Progress
Submission to HUD (Development Proposal)	7/17/2021	8/31/2021	Planned	Planned	Planned
Final Construction Cost	10/17/2021	11/16/2021	Planned	Planned	Planned
Initial Financial Closing and Construction Commencement	12/1/2021	12/1/2021	Planned	Planned	Planned
Infrastructure Implementation (all remaining)	12/2/2021	9/8/2022	Planned	Planned	Planned
Housing Construction	12/2/2021	3/27/2023	Planned	Planned	Planned
Lease-up & Stabilization	9/28/2022	5/26/2023	Planned	Planned	Planned
Phase V: On-Site, Mixed-Income, Multifamily (80 units)					
Submission of 9% tax credit application (2021 award)	6/1/2020	8/20/2020	Complete	Complete	Complete
Design (permit set)	1/17/2021	7/16/2021	In Progress	In Progress	In Progress
Submission to HUD (Development Proposal)	7/17/2021	8/31/2021	Planned	Planned	Planned
Final Construction Cost	10/17/2021	11/16/2021	Planned	Planned	Planned
Initial Financial Closing and Construction Commencement	12/1/2021	12/1/2021	Planned	Planned	Planned
Infrastructure Implementation (all remaining)	12/2/2021	9/8/2022	Planned	Planned	Planned
Housing Construction	12/2/2021	3/27/2023	Planned	Planned	Planned
Lease-up & Stabilization	9/28/2022	5/26/2023	Planned	Planned	Planned
Phase VI: On-Site Homeownership (20 units)					
Predevelopment	2/1/2022	9/1/2022	Planned	Planned	Planned
Design (permit set)	3/1/2022	5/31/2022	Planned	Planned	Planned
Submission to HUD (Development Proposal)	6/1/2022	7/1/2022	Planned	Planned	Planned
Final Construction Cost	9/17/2022	9/17/2022	Planned	Planned	Planned
Initial Financial Closing and Construction Commencement	11/1/2022	11/1/2022	Planned	Planned	Planned
Construction	11/2/2022	5/31/2023	Planned	Planned	Planned
Sales	2/1/2023	10/1/2023	Planned	Planned	Planned

McCormack Baron Salazar

BEECHER TERRACE PHASES 1 & 2 - SECTION 3 HIRING REPORT

As of February 28, 2021

1 in 3 New Hires must be Section 3 (33%)

PHASE 1*

SUB-CONTRACTOR	PHASE 1 NEW HIRES	PHASE 1 SECTION 3 NEW HIRES	PHASE 1 SECTION 3 %
Inline Painting	12	6	50%
Centevus Construction	2	0	0%
Springfield Plumbing	22	8	36%
C.E. Scott	42	13	31%
Ideal Construction	2	1	50%
Messer Construction	28	15	54%
EZ Construction	3	1	33%
Payne Electric	17	7	41%
Legacy HVAC	2	1	50%
Sawyer Contracting	4	2	50%
JD Framing	1	0	0%
Vesta Tile	1	0	0%
Sexton	3	0	0%
Franklin Interior Systems	3	2	67%
TOTAL	142	56	39%

* There will not be any more new hires for Phase 1.

PHASE 2

SUB-CONTRACTOR	PHASE 2 NEW HIRES	PHASE 2 SECTION 3 NEW HIRES	PHASE 2 SECTION 3 %
Innovative Demolition	6	3	50%
1021 Specialist	2	1	50%
Destiny Communication	1	0	0%
Contracting Solutions	4	4	100%
EZ Construction	2	0	0%
Legacy HVAC	7	0	0%
NEC ACM Abatement	4	4	100%
TOTAL	26	12	46%

TOTAL - PHASE 1 & 2

SUB-CONTRACTOR	TOTAL NEW HIRES	TOTAL SECTION 3 NEW HIRES	TOTAL SECTION 3 %
Innovative Demolition	6	3	50%
1021 Specialist	2	1	50%
Destiny Communication	1	0	0%
Inline Painting	12	6	50%
Centevus Construction	2	0	0%
Springfield Plumbing	22	8	36%
Contracting Solutions	4	4	100%
C.E. Scott	42	13	31%
Ideal Construction	2	1	50%
Messer Construction	28	15	54%
EZ Construction	5	1	20%
Payne Electric	17	7	41%
Legacy HVAC	9	1	11%
Sawyer Contracting	4	2	50%
JD Framing	1	0	0%
Vesta Tile	1	0	0%
Sexton	3	0	0%
Franklin Interior Systems	3	2	67%
NEC ACM Abatement	4	4	100%
TOTAL	168	68	40%

BEECHER TERRACE PHASES 1 & 2 - CONTRACT PARTICIPATION REPORT

As of January 31, 2021

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

Total Phase 1 Contracts	MBE	FBE	DBE*	SECTION 3
\$ 22,817,424	\$ 7,438,820	\$ 3,166,164	\$ 31,350	\$ 6,317,582
Current Phase 1 Total Economic Inclusion %	33%	14%	0.14%	28%

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

Total Phase 2 Contracts	MBE	FBE	DBE	SECTION 3
\$ 21,435,514	\$ 5,964,973	\$ 3,540,055	\$ 120,405	\$ 7,067,289
Current Phase 2 Total Economic Inclusion %	28%	17%	0.56%	33%

BEECHER TERRACE PHASE 3 - SECTION 3 HIRING REPORT

As of February 28, 2021

1 in 3 New Hires must be Section 3 (33%)

PHASE 3

<i>SUB-CONTRACTOR</i>	<i>PHASE 3 NEW HIRES</i>	<i>PHASE 3 SECTION 3 NEW HIRES</i>	<i>PHASE 3 SECTION 3 %</i>
NOTE: 1 new hire is scheduled to start 3/10/2021.			
TOTAL	0	0	

BEECHER TERRACE PHASE 3 - CONTRACT PARTICIPATION REPORT

As of January 31, 2021

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

Total Phase 3 Contracts	MBE	FBE	DBE	SECTION 3
\$ 42,251,914	\$ 10,636,664	\$ 8,000,013	\$ 260,000	\$ 8,557,680
Current Phase 3 Total Economic Inclusion %	25%	19%	0.62%	20%