

Name:

**Narrative Attachment 11:
Eligible Neighborhoods
Documentation – Substandard
Housing Documentation**

Name of Lead Applicant:

City of Milwaukee

Name of File:

Att11EligNeighDocSubstandardHsg

N/A

Name:

**Narrative Attachment 12:
Eligible Neighborhoods
Documentation – Inadequate
School Doc. (HUD-53153)**

Name of Lead Applicant:

City of Milwaukee

Name of File:

Att12EligNeighDocInadequateSkool

N/A

Name:

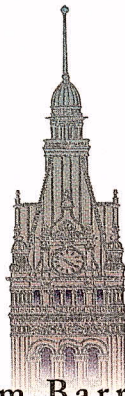
**Narrative Attachment 13:
Local Government Support**

Name of Lead Applicant:

City of Milwaukee

Name of File:

Att13LocalGovernmentSupport



Tom Barrett
Mayor, City of Milwaukee

February 5, 2015

Secretary Julián Castro
U.S. Department of Housing and Urban Development
451 Seventh Street, NW
Washington, DC 20410

Dear Secretary Castro:

It is with unbridled excitement and enthusiasm that I write to express the full support of the Chief Executive of the City of Milwaukee of our 2014/15 Choice Neighborhoods implementation grant for the Westlawn community. Once this city's largest public housing development, nearly one half of Westlawn has already been transformed into a mixed income community. Thus, the award of a Choice Neighborhoods grant is the missing link that, along with the significant additional resources this grant will leverage, will enable us to complete an unfinished conversion of this area into a vibrant neighborhood the impact of which will not only change the lives of residents but ripple throughout the City of Milwaukee.

The City of Milwaukee is the lead grant applicant. I am especially proud of the partnerships we have built with the Housing Authority of the City of Milwaukee (co-applicant), the city's Redevelopment Authority and the Milwaukee Public Schools. A number of other citywide and local organizations will join us in this critical undertaking. Together, we have unparalleled experience in successfully completing projects of this magnitude.

I have long been supportive of developing new mixed-income communities that provide quality, safe and affordable housing and amenity-rich resources for seniors, disabled persons and low-income families in Milwaukee. With this grant we will be able to accomplish these and more. "Team Westlawn" is ready to get to work. As Mayor, I applaud the intent of this grant application and commit my leadership and support of the project. I sincerely hope that HUD will give favorable consideration to our application. An extraordinary opportunity awaits us.

Sincerely,

Tom Barrett
Mayor

Name:

**Narrative Attachment 14:
One-for-One Replacement
Certification**

Name of Lead Applicant:

City of Milwaukee

Name of File:

Att14OneForOneReplacementCert

CHOICE NEIGHBORHOODS – IMPLEMENTATION GRANTS
One-for-One Replacement Certification

As part of your application for Choice Neighborhoods Implementation Grant funding, you, as the executive officer authorized to sign on behalf of your organization, must certify to the following. By signing this form, you are stating that to the best of your knowledge and belief, the certification is true and correct.

Lead Applicant: City of Milwaukee

Name of Targeted Public and/or Assisted Housing Site(s):
Westlawn Housing Development

One-for-One Replacement of Public and/or Assisted Housing Units. Each Transformation Plan that provides for public and/or assisted dwelling units to be demolished or disposed must provide as follows:

(1) **Public Housing Replacement Housing.** For all public housing dwelling units still physically standing as of the application due date which will be demolished or disposed, the Transformation Plan must provide for replacement of the same number of bedrooms. The number of dwelling units replaced may be greater or fewer than those still physically standing, so the overall unit mix meets the needs of the existing residents, takes into account needs of the residents on the waiting list, and is aligned with the results of a recent housing market study. For example, if the development has experienced high vacancy rates for efficiency and one-bedroom units and the PHA waiting list and market study indicate there is no expectation of demand in the future, but there is a need for three-bedroom units, three one-bedroom and/or efficiency units may be combined to create a three-bedroom unit. Larger bedroom units (i.e. four or more bedrooms) may only be converted to create additional smaller-bedroom units if 1) the PHA is currently under its Faircloth limit (i.e. Section 9(g)(3) of the United States Housing Act of 1937, as amended) and 2) there are no existing households or waiting-list households requiring larger-bedroom units, and the market study indicates there will not be future demand.

(2) **Assisted Housing Replacement Housing.** For all Assisted Housing units still physically standing as of the application due date which are to be demolished or disposed, the Transformation Plan must provide for one-for-one replacement in accordance with all HUD policies, procedures and requirements for project-based section 8 Housing Assistance Payments (“HAP”) contract.

(3) **Housing Choice Opportunities for Returning Tenants.** In instances where the tenants of the original properties, both public housing and Assisted Housing, need a different number of bedrooms than households on the waiting list, the plan may enable displaced tenants to exercise their opportunity under program requirement, “Housing Choice Opportunities for Returning Tenants,” in section III.C.3.a using a tenant-based voucher in the original neighborhood or other neighborhood of the tenants’ choice.

(4) **Location.**

(a) Replacement housing units shall be developed:

- (i) On-site (i.e., on the target housing site and/or in the target neighborhood being revitalized); and
- (ii) Off-site (i.e., outside of the target neighborhood but within the metropolitan area up to 25 miles from the target housing site), as necessary to:

(a) Overcome the effects of impediments to fair housing choice consistent with actions identified in an applicable Analysis of Impediments to fair housing choice (AI) (24 CFR 91.225 or 91.325); address other affirmatively furthering fair housing objectives as described in the grant application; or comply with a voluntary agreement, settlement, or order to resolve a finding or charge of violating a nondiscrimination or equal opportunity requirement;

- (b) De-concentrate poverty; or
- (c) Redevelop onsite with appropriate densities.

(b) Replacement housing outside the target neighborhood (i.e., off-site) must:

(i) Offer access to economic opportunities and public transportation and be accessible to social, recreational, educational, commercial, health facilities and services, and other municipal services and facilities that are comparable to those that will be provided in the target neighborhood; and

(ii) Be located neither in areas of minority concentration nor in areas with a poverty rate above 40 percent. A neighborhood of minority concentration is a Census tract or other defined geographic area in which the percentage of residents who are racial or ethnic minorities is at least 20 percentage points higher than the percentage of minority residents in the Metropolitan Statistical Area (MSA) (or jurisdiction not in a MSA) as a whole. In MSAs (or jurisdictions not in MSAs) in which the majority of residents are racial or ethnic minorities, HUD will consider and rely on all relevant information to determine whether the neighborhood proposed for replacement housing will lead to the creation of more inclusive and integrated housing in opportunity-rich neighborhoods.

(5) **Types of Units.** Replacement housing is housing that will replace demolished, disposed of, or otherwise reduced public or assisted housing. It includes housing assisted under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f and 42 U.S.C 1437g), section 202 of Housing Act of 1959 (12 U.S.C. 1701q), and section 811 of the National Affordable Housing Act of 1990 (42 U.S.C 8013). With regard to section 8 housing, project-based vouchers (section 8(o)(13) of the US Housing Act of 1937) and project-based rental assistance as provided in a RAD conversion are included in this definition, but tenant-based vouchers are excluded except as permitted by HUD. To satisfy the one-for-one replacement requirement through acquisition, the replacement unit must not have been receiving assistance prior to submitting the application under the sections listed above in this paragraph. For example, you cannot acquire a Section 202 funded property that is near the public or assisted housing site targeted in the application for the purposes of deeming that replacement housing.

(6) **Section 8 Project Based Voucher Replacement Housing Development.** Section 8 project-based vouchers may be developed as replacement housing by:

(a) The Housing Implementation Entity and/or

(b) Entities other than the Housing Implementation Entity provided that the local PHA has an established PBV program housing in accordance with 24 CFR.983. The PHA must provide a signed commitment to the Lead Applicant and the Housing Implementation Entity that it will provide a specific number of PBVs as replacement housing to be built in eligible Choice Neighborhoods replacement locations as described above.

(c) In the event the PBVs are not developed, the Housing Implementation Entity will be responsible for meeting the one-for-one requirements established above.

(7) **Tenant-based Vouchers as Replacement Housing.** The following is an exception to the hard-unit one-for-one replacement criteria described above. HUD must provide written approval to grant this exception. A grantee may replace up to half of the public housing and/or assisted housing dwelling units that are demolished or disposed of under the Transformation Plan with tenant-based vouchers in housing markets where there is an adequate supply of affordable rental housing in areas of low poverty. Please note that this exception does not supersede an entity's obligation to comply with other one-for-one replacement requirements associated with other funding sources (e.g. Section 104(d) of the Housing and Community Development Act). Refer to the NOFA for additional details on how to seek HUD's approval for this exception.

I certify that the One-for-One Replacement threshold requirement (above) will be met.

As of grant application deadline:

Number of public and/or assisted housing units standing: 394

Number of bedrooms in the public and/or assisted housing units: 844

Name of Lead Applicant Executive Officer: Tom Barrett

Title: Mayor

Signature: Tom Barrett Date: 2/9/15

Name:

**Narrative Attachment 15:
Resident and Community
Involvement Certification**

Name of Lead Applicant:

City of Milwaukee

Name of File:

Att15ResCommunityInvolvementCert

CHOICE NEIGHBORHOODS – IMPLEMENTATION GRANTS
Resident and Community Involvement Certification

As part of your application for Choice Neighborhoods Implementation Grant funding, you, as the executive officer authorized to sign on behalf of your organization, must certify to the following and complete the form in its entirety. By signing this form, you are stating that to the best of your knowledge and belief, the certification is true and correct.

Lead Applicant: _____

Name of Targeted Public and/or Assisted Housing Site(s):

Resident and Community Involvement threshold requirement (from the NOFA, Implementation Grants Section, Section III.C.2) is as follows:

- (a) General. In accordance with section 24(e)(2)(D) of the 1937 Act, applicants must involve affected residents at the beginning and during the planning process for the transformation program, prior to the submission of an application. You are required to involve the affected public and/or assisted housing residents in the planning process and implementation of your Transformation Plan. This involvement must be continuous from the beginning of the planning process through the implementation and management of the grant, if awarded.
- (b) Resident Meeting. You must conduct at least one meeting with the residents of the target public and/or assisted housing to discuss the proposed Transformation Plan.
- (c) Public Meetings. You must conduct at least two public meetings with residents of the target public and/or assisted housing and the broader community, in order to involve them in a meaningful way, to develop the Transformation Plan.
- (d) Allowable Time Period for Resident and Public Meetings.
 - (i) Each of these meetings must take place on different days.
 - (ii) At least one public meeting, which included representation from the target public and/or assisted housing residents and the broader community, must have taken place at the beginning of the transformation planning process. This meeting can have occurred prior to the publication of this NOFA, but must have anticipated the project proposed in this application.
 - (iii) At least one meeting must have been held after the publication date of this NOFA.
- (e) Over the course of these meetings, the issues listed below must have been identified (i.e., all issues need not be addressed at each meeting):
 - (i) The Choice Neighborhoods planning and implementation process;
 - (ii) The proposed physical plan, including the extent of proposed demolition or rehabilitation of existing structures, and if applicable, proposed site design;
 - (iii) Planned supportive service activities;
 - (iv) Other proposed transformation activities;
 - (v) Relocation issues, such as relocation planning, mobility counseling, relocation benefits, and maintaining the Choice Neighborhoods community planning process during the demolition and reconstruction phases, where temporary relocation, i.e., relocation for a reasonable period (less than one year), is involved;
 - (vi) Reoccupancy plans and policies, such as site-based waiting lists; and
 - (vii) Economic Opportunities for Low- and Very Low-Income Persons, including efforts by the recipient, in accordance with Section 3 of the Housing and Urban Development Act of 1968 (Section 3) to ensure, to the greatest extent feasible, that training, employment, and other

economic opportunities will be directed to low- and very low-income persons, particularly those who are recipients of government assistance for housing, and to business concerns that provide economic opportunities to low- and very low-income persons in the area in which the project is located. See the Section 3 regulations at 24 CFR Part 135.


(f) Physical Accessibility. All training sessions and meetings must be held in facilities that are physically accessible to persons with disabilities. Where physical accessibility is not achievable, recipients and sub-recipients must give priority to alternative methods of product delivery that offer programs and activities to qualified individuals with disabilities in the most integrated setting appropriate in accordance with HUD's implementing regulations for Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. § 794) at 24 CFR Part 8. In addition, all notices of and communications during all training sessions and public meetings shall be provided in a manner that is effective for persons with hearing, visual, and other communication-related disabilities or provide other means of accommodation for persons with disabilities consistent with Section 504 of the Rehabilitation Act of 1973 and HUD's section 504 regulations. See 24 CFR 8.6.

(g) Limited English Proficiency. All applicants must take reasonable steps to ensure meaningful access to programs to persons with limited English proficiency (LEP), pursuant to Title VI of the Civil Rights Act of 1964. This may mean providing language assistance services to ensure meaningful resident and community involvement for persons with LEP as a result of their nationality. The Department published *Final Guidance to Federal Financial Assistance Recipients Regarding Title VI Prohibition Against National Origin Discrimination Affecting Limited English Proficient Persons* (72 Fed. Reg. 2732; January 22, 2007) to assist recipients of HUD assistance in identifying language assistance needs and developing language assistance plans.

I certify that the Resident and Community Involvement threshold requirement (above) has been met.

Name of Lead Applicant Executive Officer: Tom Barrett

Title: Mayor

Signature: 

Date: 2/9/2015

Date of Resident Meeting:

1. 7/22/2013, 1/26/2015

Other (optional): 3/26/2012

Dates of Public Meetings:

(Reminder: date of public meeting must be different from the date of the resident meeting)

1. 1/13/2015

2. 1/14/2015

Other (optional): 2/27/2012

Name:

**Narrative Attachment 16:
Grant Sizing Worksheet**

Name of Lead Applicant:

City of Milwaukee

Name of File:

Att16GrantSizingWorksheet

**CHOICE NEIGHBORHOODS IMPLEMENTATION GRANTS
FY2014 Grant Sizing Worksheet**

FOLLOW THE STEP-BY-STEP INSTRUCTIONS

Note: If completing attachment manually, rather than using the Excel workbook, start at Step 4 (page 2).

Step 1. Select your City from the menu below.

Click as indicated to see the lists of cities, scroll through the list, click on your City, and click "OK."

Step 2. Repeat Step 1 to select your State from the menu below.

Click as indicated to see the lists of states, scroll through the list, click on your State, and click "OK."

This table includes all Total Development Cost (TDC) dollar limits published on July 7, 2014 in accordance with HUD Notice PIH 2011-38. If your City is not shown, contact the HUD Office of Public Housing Investments, (202) 401-8812.

If you have selected a valid City/State combination, a table will be created that extends down to row 82. The TDC limits for each unit type shown on this table will be transferred automatically to the table on the next worksheet, "TDC Limit Calculation."

Step 3. After selecting the appropriate City and State, go to Step 4, page 2. (If using the Excel file, click on the worksheet tab entitled "TDC Limit Calculation" at the bottom of this window.)

City	MILWAUKEE	<-- Select your City from list here
StateName	WISCONSIN	<-- Select your State from list here

		Bedrooms	Type	Data	Total
Detached / Semi-Detached	TDC Limit per Unit	0	Detached/Semi-Detached	Sum of 0 Bedrooms, TDC	159,763.00
		1		Sum of 1 Bedrooms, TDC	210,153.00
		2		Sum of 2 Bedrooms, TDC	251,851.00
		3		Sum of 3 Bedrooms, TDC	303,278.00
		4		Sum of 4 Bedrooms, TDC	357,328.00
		5		Sum of 5 Bedrooms, TDC	390,638.00
	HCC Limit per Unit	6		Sum of 6 Bedrooms, TDC	420,412.00
		0		Sum of 0 Bedrooms, HCC	91,293.00
		1		Sum of 1 Bedrooms, HCC	120,088.00
		2		Sum of 2 Bedrooms, HCC	143,915.00
		3		Sum of 3 Bedrooms, HCC	173,302.00
		4		Sum of 4 Bedrooms, HCC	204,188.00
Elevator	TDC Limit per Unit	5	Sum of 5 Bedrooms, HCC	223,222.00	
		6	Sum of 6 Bedrooms, HCC	240,235.00	
		0	Elevator	Sum of 0 Bedrooms, TDC	134,244.00
		1	Sum of 1 Bedrooms, TDC	187,942.00	
		2	Sum of 2 Bedrooms, TDC	241,640.00	
		3	Sum of 3 Bedrooms, TDC	322,186.00	
	HCC Limit per Unit	4	Sum of 4 Bedrooms, TDC	402,733.00	
		5	Sum of 5 Bedrooms, TDC	456,430.00	
		6	Sum of 6 Bedrooms, TDC	510,128.00	
		0	Sum of 0 Bedrooms, HCC	83,903.00	
		1	Sum of 1 Bedrooms, HCC	117,464.00	
		2	Sum of 2 Bedrooms, HCC	151,025.00	
Row House	TDC Limit per Unit	3	Sum of 3 Bedrooms, HCC	201,366.00	
		4	Sum of 4 Bedrooms, HCC	251,708.00	
		5	Sum of 5 Bedrooms, HCC	285,269.00	
		6	Sum of 6 Bedrooms, HCC	318,830.00	
		0	Row House	Sum of 0 Bedrooms, TDC	151,109.00
		1	Sum of 1 Bedrooms, TDC	199,202.00	
	HCC Limit per Unit	2	Sum of 2 Bedrooms, TDC	239,277.00	
		3	Sum of 3 Bedrooms, TDC	289,508.00	
		4	Sum of 4 Bedrooms, TDC	344,169.00	
		5	Sum of 5 Bedrooms, TDC	379,464.00	
		6	Sum of 6 Bedrooms, TDC	412,589.00	
		0	Sum of 0 Bedrooms, HCC	86,348.00	
Walkup	TDC Limit per Unit	1	Sum of 1 Bedrooms, HCC	113,830.00	
		2	Sum of 2 Bedrooms, HCC	136,730.00	
		3	Sum of 3 Bedrooms, HCC	165,433.00	
		4	Sum of 4 Bedrooms, HCC	196,668.00	
		5	Sum of 5 Bedrooms, HCC	216,836.00	
		6	Sum of 6 Bedrooms, HCC	235,765.00	
	HCC Limit per Unit	0	Walkup	Sum of 0 Bedrooms, TDC	126,090.00
		1	Sum of 1 Bedrooms, TDC	174,224.00	
		2	Sum of 2 Bedrooms, TDC	221,034.00	
		3	Sum of 3 Bedrooms, TDC	288,793.00	
		4	Sum of 4 Bedrooms, TDC	360,032.00	
		5	Sum of 5 Bedrooms, TDC	405,363.00	
HCC Limit per Unit	6	Sum of 6 Bedrooms, TDC	450,075.00		
	0	Sum of 0 Bedrooms, HCC	72,051.00		
	1	Sum of 1 Bedrooms, HCC	99,557.00		
	2	Sum of 2 Bedrooms, HCC	126,305.00		
	3	Sum of 3 Bedrooms, HCC	165,024.00		
	4	Sum of 4 Bedrooms, HCC	205,733.00		
HCC Limit per Unit	5	Sum of 5 Bedrooms, HCC	231,636.00		
	6	Sum of 6 Bedrooms, HCC	257,186.00		

**CHOICE NEIGHBORHOODS IMPLEMENTATION GRANTS
FY2014 Grant Sizing Worksheet**

Step 4. Enter name of the Lead Applicant:

City of Milwaukee

Step 5. (a) Enter name of targeted public and/or assisted hsg site(s):

Westlawn

(b) Confirm correct City (selected in Step 1):

MILWAUKEE

Note: If the selected City or State is wrong, return to Page 1, Steps 1 and 2, to correct your selections (navigate back to Step 1 by clicking on "Select City & State" tab below).

(c) Confirm correct State (selected in Step 2):

WISCONSIN

Step 6. In the appropriate "BUILDING TYPE" and bedroom ("BR") categories below, enter the number of "NEW UNITS" (use Table 6(a)), and/or "REHABILITATION UNITS" (use Table 6(b)), proposed for funding under this application.

The Excel form will calculate TDC limit subtotals for each unit type, and overall TDC limit totals, based on City and State selected at Steps 1 and 2. If you are completing this attachment manually, use the applicable TDC limits for each unit type found in HUD Notice PIH 2011-38.

Definitions

NEW UNITS (Table 6(a)): include all on-site and off-site replacement units. Also include any homeownership units (including lease-purchase), that will be newly-constructed or acquired (with or without rehabilitation) utilizing any Choice Neighborhoods grant funds or other public housing capital assistance for development.

REHABILITATION UNITS (Table 6(b)): include only existing (i.e. in HUD's inventory) public housing and/or assisted units that are proposed for rehabilitation utilizing Choice Neighborhoods grant funds or other public housing capital assistance.

Building Types

Detached buildings are single-family dwellings.

Semi-Detached buildings, also referred to as "duplex" units, are structures that include only two units.

Elevator buildings include only those structures with an elevator and four or more floors above ground.

Row House refers to any structure with three or more units that has only vertical common walls.

If a building with three or more units has upper/lower units (and is not an elevator building), it is classified as a Walkup.

Walkup buildings include all structures with three or more units that are not classified as Elevator or Row House.

Table 6(a): NEW UNITS (new construction, acquisition, and units to be acquired and rehabilitated)

BUILDING TYPE	BR's	Number of Units	HCC Limit per Unit	HCC Totals	Community Renewal Allowance Total	TDC Limit per Unit for New Const.	TDC Limit Totals
Detached / Semi-Detached	1BR					\$ 210,153	\$ -
	2BR					\$ 251,851	\$ -
	3BR					\$ 303,278	\$ -
	4BR					\$ 357,328	\$ -
	5BR					\$ 390,638	\$ -
Elevator	1BR	112				\$ 187,942	\$ 21,049,504
	2BR	61				\$ 241,640	\$ 14,740,040
	3BR					\$ 322,186	\$ -
	4BR					\$ 402,733	\$ -
	5BR					\$ 456,430	\$ -
Row House	1BR					\$ 199,202	\$ -
	2BR	87				\$ 239,277	\$ 20,817,099
	3BR	96				\$ 289,508	\$ 27,792,768
	4BR	36				\$ 344,169	\$ 12,390,084
	5BR					\$ 379,464	\$ -
Walkup	1BR					\$ 174,224	\$ -
	2BR					\$ 221,034	\$ -
	3BR					\$ 288,793	\$ -
	4BR					\$ 360,032	\$ -
	5BR					\$ 405,363	\$ -
Subtotal New Units:		392					

Table 6(b): REHABILITATION UNITS (existing public and/or assisted housing units to be rehabilitated)*

BUILDING TYPE	BR's	Number of Units	HCC Limit per Unit	HCC Totals	Comm Renewal Allowance Total	TDC Limit per Unit for Rehab*	TDC Limit Totals
Detached / Semi-Detached	1BR					\$ 189,138	\$ -
	2BR	2				\$ 226,666	\$ 453,332
	3BR					\$ 272,950	\$ -
	4BR					\$ 321,595	\$ -
	5BR					\$ 351,574	\$ -
Elevator	1BR					\$ 169,148	\$ -
	2BR					\$ 217,476	\$ -
	3BR					\$ 289,967	\$ -
	4BR					\$ 362,460	\$ -
	5BR					\$ 410,787	\$ -
Row House	1BR					\$ 179,282	\$ -
	2BR					\$ 215,349	\$ -
	3BR					\$ 260,557	\$ -
	4BR					\$ 309,752	\$ -
	5BR					\$ 341,518	\$ -
Walkup	1BR					\$ 156,802	\$ -
	2BR					\$ 198,931	\$ -
	3BR					\$ 259,914	\$ -
	4BR					\$ 324,029	\$ -
	5BR					\$ 364,827	\$ -
Subtotal Rehab Units:		2					

6(c)

Totals for all New and Rehabilitation Units	394					\$	97,242,827
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* TDC limits shown for Rehabilitation Units are 90% of the TDC limit for New Construction Units. If rehabilitation activity will change the number of units or the unit configuration (Building Types or number of Bedrooms) at the original project site, enter the number and configuration of units that will exist after rehabilitation, not the number of units and unit configuration before rehabilitation.

Public Reporting Burden for this collection of information is estimated to average one hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Response to this collection of information is mandatory to obtain a benefit. The information requested does not lend itself to confidentiality. HUD may not conduct or sponsor, and an applicant is not required to respond to a collection of information unless it displays a currently valid OMB control number.

**CHOICE NEIGHBORHOODS IMPLEMENTATION GRANTS
FY2014 Grant Sizing Worksheet**

COMPLETE THIS WORKSHEET LAST

Page 3

To determine the maximum grant amount that may be requested in this Choice Neighborhoods Implementation application, enter the requested information. If you are using the Excel form, totals are calculated automatically. If you are manually calculating the maximum grant amount that may be requested on this attachment, follow the calculation instructions provided below on this worksheet.

6(d) TDC limit, unadjusted (entered automatically from "TDC Limit Calculation") \$ 97,242,827
(To calculate manually, enter the TDC Limit Total for all New and Rehabilitation Units from line 6(c), page 2)

Step 7. Enter Choice Neighborhoods request for Supportive Services (SS) funding. \$ 4,500,000
(from Sources and Uses Budget)
(Note: request for Supportive Services funding may not exceed 15% of total grant requested. Any amount requested above 5% of grant must be matched by other sources.)

Step 8. Enter Choice Neighborhoods request for Critical Community Improvements (CCI) funding. \$ 3,500,000
(from Sources and Uses Budget) #DIV/0!
#DIV/0!
(Note: request for Critical Community Improvements funding may not exceed 15% of total grant requested)

Step 9. Enter Choice Neighborhoods funds requested for demolition and remediation of dwelling units. \$ 3,465,000
(Enter the combined total of the dwelling unit remediation and dwelling unit demolition line items from the Sources and Uses Budget)

Step 10. Enter number of public and/or assisted units to be demo'd (after date of application only). 394

Step 11. Enter number of public and/or assisted units to be built back on the original site. (392)
(Do not include existing public and/or assisted units to be rehabilitated)

11(a) Number of public and/or assisted units to be demolished and not replaced back on original site 2
(Number of units identified in Step 10, minus the number of units identified in Step 11)

11(b) Percent of original public and/or assisted units to be demo'd & not replaced back on orig. site 0.5% %
(Number of units identified in 11(a), divided by number of units identified in Step 10)
Example: Step 10 = 100 units to be demolished. Step 11 = 40 replacement units to be built back on original site. 11(a) = 60 units demolished and not built back on original site. 11(b) = 60/100 = 60%

11(c) Demo/abatement costs attributable to units to be demolished and not replaced on orig. site \$ 17,589
(Dollar amount identified in Step 9, multiplied by percentage identified in 11(b))

Step 12. Enter Choice Neighborhoods request for "extraordinary site costs" (certified by architect or engineer). \$ -

12(a) Subtotal: TDC limit, adjusted (for SS, CCI, abatement/demo, & extraord. site costs) \$ 105,260,416
(Total of amounts above: 6(d) + Step 7 + Step 8 + Step 11(c) + Step 12)

Step 13. Enter all other HUD PH capital assistance proposed for Choice Neighborhoods development. (\$ 39,500,851)
(Include any project funds from the following sources: Public Housing Capital Funds or Mod funds (e.g., CIAP or CGP funds); Public Housing Development grants; previously-awarded HOPE VI demolition-only grants; and any borrowed funds secured by Capital Funds (from Sources and Uses Budget))

13(a) Subtotal: Adjusted maximum allowable grant, after accounting for additional capital assistance \$ 65,759,565
(Total of Subtotal in 11(a), minus amount identified in Step 12)

13(b) Maximum allowable Choice Neighborhoods Implementation Grant \$30,000,000
(In accordance with provisions of the HUD Choice Neighborhoods Notice of Funding Availability).

13(c) Maximum allowable Choice Neighborhoods Implementation Grant request \$ 30,000,000
(The lesser of 13(a) (adjusted max. possible grant), and 13(b) (\$30,000,000))

Step 14. Enter the amount of your Choice Neighborhoods Implementation Grant request \$ 30,000,000
(If less than maximum allowable grant request, above)

(Note: The maximum for CN Planning Grantees must be reduced, in accordance with the NOFA).

Name:

**Narrative Attachment 17:
Extraordinary Site Costs
Certification**

Name of Lead Applicant:

City of Milwaukee

Name of File:

Att17ExtraordinarySiteCostsCert

N/A

Name:

**Narrative Attachment 18:
Choice Neighborhoods Budget
Form**

Name of Lead Applicant:

City of Milwaukee

Name of File:

Att18ChoiceNeighBudgetForm

Choice Neighborhoods Budget

U.S. Department of Housing
and Urban Development

Implementation Grants

Office of Public and Indian Housing

OMB Approval No. 2577-0269

Part I: Summary

(exp. 1/31/2015)

Grantee Name: <u>City of Milwaukee</u>	CN Grant Number: _____
Devel. Name: <u>Westlawn Housing Development</u>	Budget Revision Number: _____

Line No.	Summary by Budget Line Item	Revised Overall Choice Neighborhoods Budget for All Project Phases	Previous Authorized Amount of Funds in LOCCS	Requested Changes to LOCCS Authorized Amount in this Revision	HUD-Approved Total Authorized Amount of Funds in LOCCS
1	1405 Supportive Services	\$ 4,206,322.00			
2	1408 Management Improvements	\$ -			
3	1409 Evaluation	\$ 293,678.00			
4	1410 Administration	\$ 450,000.00			
5	1430 Fees and Costs	\$ 2,261,507.00			
6	1440 Site Acquisition	\$ -			
7	1450 Site Improvement	\$ -			
8	1460 Dwelling Structures	\$ 15,685,893.00			
9	1465 Dwelling Equipment-Nonexpendable	\$ -			
10	1470 Nondwelling Structures	\$ -			
11	1475 Nondwelling Equipment	\$ -			
12	1480 Critical Community Improvements	\$ 3,500,000.00			
13	1485 Demolition	\$ 3,465,000.00			
14	1495 Relocation Costs - Residents	\$ 137,600.00			
15	1496 Relocation Costs - Non-Residents	\$ -			
16	Total Funds Authorization		\$ -	\$ -	\$ -
17	U2000 Funds held in Reserve		\$ 30,000,000.00		\$ 30,000,000.00
18	Amount of Grant	\$ 30,000,000.00			\$ 30,000,000.00

Signature of Executive Officer

HUD Certification: In approving this budget and providing assistance to a specific housing development(s), I hereby certify that the assistance will not be more than is necessary to make the assisted activity feasible after taking into account assistance from other government sources (24 CFR 12.50).

Signature of Authorized HUD Official

X

Date

X

Tom Barrett

Date

2/9/15

City of Milwaukee		Budget Revision Number	Grant Number
Westlawn Housing Development		0	0

Budget Line Item Number	Description of Proposed/Approved Action Use of Additional Authorized Funds	Current Overall HOPE VI Budget (All phases)	Requested Change in Overall HOPE VI Budget (All phases)	Requested Change in Disbursed Funds (Realignment)	Current Authorized Amount (Current Spread)	Requested Change in Amount Authorized for Expenditure (Change in Spread)	Total Funds to be Authorized for Expenditure (New Spread)
1	2	3	4	5	6	7	8
1405	SUPPORTIVE SERVICES						
	Endowments	\$ 950,000.00					\$ -
	Case management (salaries, benefits, contracts, etc.)	\$ 3,256,322.00					\$ -
							\$ -
							\$ -
		\$ 4,206,322.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Percentage of BLI Budget	14.02%					

1408	MANAGEMENT IMPROVEMENTS						
							\$ -
							\$ -
							\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

1409	EVALUATION						
	Salaries, benefits, contracts, etc	\$ 293,678.00					\$ -
							\$ -
							\$ -
		\$ 293,678.00	\$ -	\$ -	\$ -	\$ -	\$ -

1410	ADMINISTRATION						
	Salaries and benefits, contracts	\$ 450,000.00					\$ -
							\$ -
							\$ -
		\$ 450,000.00					\$ -
	Percentage of authorized funds spread in LOCCS (Check for 10% holdback)						
	NEW TOTALS FOR HUD APPROVAL						
	Percentage of BLI Budget	1.50%					

Budget Line Item Number	Description of Proposed/Approved Action Use of Additional Authorized Funds	Current Overall HOPE VI Budget (All phases)	Requested Change in Overall HOPE VI Budget (All phases)	Requested Change in Disbursed Funds (Realignment)	Current Authorized Amount (Current Spread)	Requested Change in Amount Authorized for Expenditure (Change in Spread)	Total Funds to be Authorized for Expenditure (New Spread)
1	2	3	4	5	6	7	8

1430	FEES AND COSTS						
							\$ -
							\$ -
	Architect's Fee - Design	\$ 848,065.00					\$ -
	Architect's Fee - Inspection/Supervision	\$ 565,377.00					\$ -
	Engineering Costs	\$ 848,065.00					\$ -
							\$ -
							\$ -
							\$ -
	Total Changes	\$ 2,261,507.00					
	Previous Approved Budget Totals						
	NEW TOTALS FOR HUD APPROVAL						
	Percentage of BLI Budget	7.54%					

1440	SITE ACQUISITION						
							\$ -
							\$ -
							\$ -
							\$ -
Prior Bdgt Date	Total Changes	\$ -					
	Previous Approved Budget Totals						
	NEW TOTALS FOR HUD APPROVAL						
	Percentage of BLI Budget	0.00%					

1450	SITE IMPROVEMENTS						
	Infrastructure, site work, land scaping'						\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
	Total Changes	\$ -					
	Previous Approved Budget Totals						
	NEW TOTALS FOR HUD APPROVAL						
	Percentage of BLI Budget	0.00%					

Budget Line Item Number	Description of Proposed/Approved Action Use of Additional Authorized Funds	Current Overall HOPE VI Budget (All phases)	Requested Change in Overall HOPE VI Budget (All phases)	Requested Change in Disbursed Funds (Realignment)	Current Authorized Amount (Current Spread)	Requested Change in Amount Authorized for Expenditure (Change in Spread)	Total Funds to be Authorized for Expenditure (New Spread)
1	2	3	4	5	6	7	8

1460	DWELLING STRUCTURES						
	New Building construction	\$ 15,685,893.00					\$ -
							\$ -
							\$ -
							\$ -
	Total Changes	\$ 15,685,893.00					
	Previous Approved Budget Totals						
	NEW TOTALS FOR HUD APPROVAL						
	Percentage of BLI Budget	52.29%					

1465	DWELLING EQUIPMENT - NONEXPENDABLE						
							\$ -
							\$ -
							\$ -
Prior Bdgt Date	Total Changes	\$ -					
	Previous Approved Budget Totals						
	NEW TOTALS FOR HUD APPROVAL						
	Percentage of BLI Budget	0.00%					

1470	NONDWELLING STRUCTURES						
							\$ -
							\$ -
							\$ -
							\$ -
	Total Changes	\$ -					
	Previous Approved Budget Totals						
	NEW TOTALS FOR HUD APPROVAL						
	Percentage of BLI Budget	0.00%					

Budget Line Item Number	Description of Proposed/Approved Action Use of Additional Authorized Funds	Current Overall HOPE VI Budget (All phases)	Requested Change in Overall HOPE VI Budget (All phases)	Requested Change in Disbursed Funds (Realignment)	Current Authorized Amount (Current Spread)	Requested Change in Amount Authorized for Expenditure (Change in Spread)	Total Funds to be Authorized for Expenditure (New Spread)
1	2	3	4	5	6	7	8
1475	NONDWELLING EQUIPMENT						
							\$ -
							\$ -
							\$ -
	Total Changes	\$ -					
	Previous Approved Budget Totals						
	NEW TOTALS FOR HUD APPROVAL						
	Percentage of BLI Budget	0.00%					

1480	CRITICAL COMMUNITY IMPROVEMENTS						
	Retail spaces, Grocery store	\$ 1,620,000.00					\$ -
	Commercial and Small Business Support Revolving loan Fund	\$ 1,000,000.00					\$ -
	Water Playground	\$ 400,000.00					\$ -
	Retail Façade Grants	\$ 300,000.00					\$ -
	Foreclosure/Home Loan Assistance	\$ 180,000.00					\$ -
							\$ -
	Total Changes	\$ 3,500,000.00					
	Previous Approved Budget Totals						
	NEW TOTALS FOR HUD APPROVAL						
	Percentage of BLI Budget	11.67%					

1485	DEMOLITION						
	Building demolition	\$ 3,465,000.00					\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
	Total Changes	\$ 3,465,000.00					
	Previous Approved Budget Totals						
	NEW TOTALS FOR HUD APPROVAL						
	Percentage of BLI Budget	11.55%					

Budget Line Item Number	Description of Proposed/Approved Action Use of Additional Authorized Funds	Current Overall HOPE VI Budget (All phases)	Requested Change in Overall HOPE VI Budget (All phases)	Requested Change in Disbursed Funds (Realignment)	Current Authorized Amount (Current Spread)	Requested Change in Amount Authorized for Expenditure (Change in Spread)	Total Funds to be Authorized for Expenditure (New Spread)
1	2	3	4	5	6	7	8
1495	RELOCATION COSTS - RESIDENTS						
	Relocation Expenses	\$ 137,600.00					\$ -
							\$ -
							\$ -
							\$ -
							\$ -
	Total Changes	\$ 137,600.00					
	Previous Approved Budget Totals						
	NEW TOTALS FOR HUD APPROVAL						
	Percentage of BLI Budget	0.46%					

1496	RELOCATION COSTS - NON RESIDENTS						
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
	Total Changes						
	Previous Approved Budget Totals						
	NEW TOTALS FOR HUD APPROVAL	\$ 30,000,000.00					
	Percentage of BLI Budget						

Total Changes							
Previous Approved Budget Totals							
NEW BLI TOTAL							

Name:

**Narrative Attachment 19:
CCI Budget and Leverage**

Name of Lead Applicant:

City of Milwaukee

Name of File:

Att19CCIBudgetAndLeverage

**HOUSING AUTHORITY OF THE CITY OF MILWAUKEE (HACM)
CNI - TOTAL DEVELOPMENT BUDGET
CRITICAL COMMUNITY IMPROVEMENTS**

	CONSOLIDATED	CNI	OTHER GOVT	PRIVATE
TOTAL SOURCES:				
CNI Grant	3,500,000	3,500,000		
Department of City Development - City of Milwaukee	2,800,000		2,800,000	
Milwaukee Economic Dev't. Corporation	2,500,000		2,500,000	
Havenwoods Economic Devt Corp	60,000			60,000
Wisconsin Women's Business Initiative Corp	500,000			500,000
TOTAL SOURCES	9,360,000	3,500,000	5,300,000	560,000

TOTAL USES

A. Development/Construction/Rehabilitation

Critical Community Improvements:

Retail spaces	2,200,000	1,620,000	580,000	
Grocery Store	1,920,000		1,920,000	
Commercial and Small Business Support Revolving loan Fu	1,500,000	1,000,000		500,000
Water Playground	400,000	400,000		
Retail Façade Grants	410,000	300,000	50,000	60,000
Foreclosure/Home Loan Assistance	2,480,000	180,000	2,300,000	
Healthy Neighborhoods	450,000		450,000	
SUBTOTAL	9,360,000	3,500,000	5,300,000	560,000
Total Project Cost	9,360,000	3,500,000	5,300,000	560,000

Name:

**Narrative Attachment 20:
Housing Sources and Uses**

Name of Lead Applicant:

City of Milwaukee

Name of File:

Att20HousingSourcesAndUses

WESTLAWN
CNI - TOTAL DEVELOPMENT BUDGET
PERMANENT FINANCING

HOUSING CONSTRUCTION DEVELOPMENT PHASE

	TOTAL	CNI FUNDS	CFP/RHF	OTHER GOVT	PRIVATE	HACM-OTHER
TOTAL UNITS	708					
HOME OWNERSHIP MODEL UNITS CONSTRUCTED	2					
TOTAL SOURCES:						
Land loan	3,154,988	0	0	0	0	3,154,988
CNI Grant	21,550,000	21,550,000	0	0	0	0
Low Income Housing Tax Credit Equity	64,398,918	0	0	0	64,398,918	0
Long-term loan - Amortizing	30,000,000	0	0	0	30,000,000	0
HACM - CFFP/RHF (Future)	24,531,350	0	24,531,350	0	0	0
HACM - CFP/RHF Grant	12,469,501	0	12,469,501	0	0	0
HACM - Other Program Income	2,500,000	0	2,500,000	0	0	0
Community Development Block Grant -City fo Milwau	1,500,000	0	0	1,500,000	0	0
Deferred Developers fee	19,571,572	0	0	0	0	19,571,572
Dept. of City Development - City of Milwaukee	275,000	0	0	275,000	0	0
HACM COCC reserves	25,208,439	0	0	0	0	25,208,439
RACM	10,000	0	0	10,000	0	0
WE Energies	989,000	0	0	0	989,000	0
Global Green USA	22,000	0	0	0	22,000	0
To be sourced	25,000,000	0	0	0	0	25,000,000
TOTAL SOURCES	231,180,770	21,550,000	39,500,851	1,785,000	95,409,918	72,934,999
TOTAL USES						
A. Purchase Buildings and Land						
Land	3,154,988	0	0	0	0	3,154,988
Demolition	3,465,000	3,465,000	0	0	0	0
Other Buildings and Land	0	0	0	0	0	0
SUBTOTAL	6,619,988	3,465,000	0	0	0	3,154,988
B. Site Work						
Site Work	2,992,301	0	45,338	0	1,654,833	1,292,130
Off Site Work	0	0	0	0	0	0
Landscaping	2,310,000	0	35,000	0	1,277,500	997,500
Infrastructure	17,066,089	0	5,747,161	217,700	4,780,983	6,320,245
SUBTOTAL	22,368,390	0	5,827,499	217,700	7,713,316	8,609,875
C. New Construction/Rehabilitation						
Construction of New Buildings- Rental	128,571,707	13,324,077	26,612,556	1,366,053	57,870,844	29,398,177
Construction of New Buildings- Home Ownership	405,439	0	0	0	0	405,439
Rehabilitation - 2 units	71,900	71,900	0	0	0	0
Accessory Buildings (Mgmt office, Garage, retail, etc)	2,500,000	0	2,500,000	0	0	0
Personal Property	1,188,000	0	18,000	0	923,400	246,600
General Requirements	7,888,629	803,759	1,742,439	81,963	3,472,251	1,788,217
Contractor Overhead	2,579,543	266,482	532,251	27,321	1,157,417	596,072
Contractor Profit	7,738,629	799,445	1,596,753	81,963	3,472,251	1,788,217
Construction Supervision	1,980,000	0	30,000	0	1,539,000	411,000
Demolition - residential interior	0	0	0	0	0	0
SUBTOTAL	152,923,846	15,265,662	33,032,000	1,557,300	68,435,162	34,633,722
D. Contingency						
Construction Contingency	8,878,462	420,231	0	0	4,020,314	4,437,917
Other Contingency		0	0	0	0	0
SUBTOTAL	8,878,462	420,231	0	0	4,020,314	4,437,917
E. Architectural and Engineering						
Architect's Fee - Design	3,869,314	848,065	152,269	0	2,097,877	771,103
Architect's Fee - Inspection/Supervision	2,579,543	565,377	101,513	0	1,398,584	514,069
Engineering Costs	3,869,314	848,064	152,270	0	2,097,877	771,103
Other Architectural and Engineering	0	0	0	0	0	0
SUBTOTAL	10,318,172	2,261,507	406,052	0	5,594,338	2,056,275
F. Construction Costs						
WHEDA Construction Loan Interest	5,740,000	0	0	0	5,740,000	0
Construction Loan Origination Fee - WHEDA 1%	820,000	0	0	0	820,000	0
SUBTOTAL	6,560,000	0	0	0	6,560,000	0
G. Financing Fees and Expenses						
Permanent Loan Origination Fee - Non WHEDA	300,000	0	0	0	300,000	0
Other Financing Fees and Expenses						

HOUSING CONSTRUCTION DEVELOPMENT PHASE

	TOTAL	CNI FUNDS	CFP/RHF	OTHER GOVT	PRIVATE	HACM-OTHER
SUBTOTAL	300,000	0	0	0	300,000	0
H. Miscellaneous Costs						
Property Appraisal	8,000	0	0	0	6,000	2,000
Market Study	5,000	0	5,000	0	0	0
Environmental Report	17,500	0	2,500	10,000	5,000	0
Survey	98,620	0	1,400	0	71,320	25,900
Rent-Up Marketing Expense	97,200	0	0	0	76,950	20,250
Tax Credit Application Fee	10,500	0	0	0	7,000	3,500
Tax Credit Compliance Fee	20,520	0	0	0	20,520	0
Tax Credit Allocation Fees	600,000	0	0	0	600,000	0
Cost Certification/Accounting Fees	160,000	0	0	0	160,000	0
Title and Recording	80,000	0	10,000	0	70,000	0
Temporary Relocation Expenses	336,000	137,600	198,400	0	0	0
Legal Fees - Miscellaneous	165,000	0	10,000	0	150,000	5,000
Legal Fees - Real Estate	89,000	0	8,000	0	75,000	6,000
Soft cost contingency	0	0	0	0	0	0
SUBTOTAL	1,687,340	137,600	235,300	10,000	1,241,790	62,650
I. Syndication Costs						
Organizational (Partnership)	9,000	0	0	0	6,000	3,000
Other Syndication Costs	0	0	0	0	0	0
SUBTOTAL	9,000	0	0	0	6,000	3,000
J. Developer's Fees						
Developer's Fee - Deferred	19,571,572	0	0	0	0	19,571,572
Developer's Fee - Received	0	0	0	0	0	0
SUBTOTAL	19,571,572	0	0	0	0	19,571,572
K. Reserves						
Operating Deficit Reserve	1,749,600	0	0	0	1,385,100	364,500
Replacement Reserve	194,400	0	0	0	153,900	40,500
SUBTOTAL	1,944,000	0	0	0	1,539,000	405,000
Total Project Cost	231,180,770	21,550,000	39,500,851	1,785,000	95,409,918	72,934,999

NOTES:

- 1 HACM will only build 2 model units for the Home ownership Phase. HACM intends to pre-sell the units prior to construction or will determine market demand at that time.
- 2 Committed resources are in bold fonts.

WESTLAWN
CNI - TOTAL DEVELOPMENT BUDGET
PERMANENT FINANCING -PHASE I

	PHASE I					
	TOTAL PHASE I	CNI FUNDS	CFP/RHF	OTHER GOVT	PRIVATE	HACM-OTHER
TOTAL UNITS	10					
HOME OWNERSHIP MODEL UNITS CONSTRUCTED						
TOTAL SOURCES:						
CNI Grant	5,947,985	5,947,985				0
HACM - CFP/RHF Grant	3,069,501		3,069,501			0
TOTAL SOURCES	9,017,486	5,947,985	3,069,501	0	0	0
TOTAL USES						
A. Purchase Buildings and Land						
Demolition	3,465,000	3,465,000				0
Other Buildings and Land	0					0
SUBTOTAL	3,465,000	3,465,000	0	0	0	0
B. Site Work						
Site Work	45,338		45,338			0
Landscaping	35,000		35,000			0
Infrastructure	258,577		258,577			0
SUBTOTAL	338,915	0	338,915	0	0	0
C. New Construction/Rehabilitation						
Construction of New Buildings- Rental	1,621,754	1,621,754				0
Rehabilitation - 2 units	71,900	71,900				0
Accessory Buildings (Mgmt office, Garage, retail, etc)	2,500,000		2,500,000			0
Personal Property	18,000		18,000			0
General Requirements	247,305	101,619	145,686			0
Contractor Overhead	32,435	32,435				0
Contractor Profit	97,305	97,305				0
Construction Supervision	30,000		30,000			0
Demolition - residential interior	0	0				0
SUBTOTAL	4,618,700	1,925,014	2,693,686	0	0	0
D. Contingency						
Construction Contingency	420,231	420,231				0
Other Contingency	0					0
SUBTOTAL	420,231	420,231	0	0	0	0
E. Architectural and Engineering						
Architect's Fee - Design	48,653	48,653				0
Architect's Fee - Inspection/Supervision	32,435	32,435				0
Engineering Costs	48,653	48,653				0
Other Architectural and Engineering	0	0				0
SUBTOTAL	129,740	129,740	0	0	0	0
H. Miscellaneous Costs						
Market Study	5,000		5,000			0
Environmental Report	2,500		2,500			0
Survey	1,400		1,400			0
Title and Recording	10,000		10,000			0
Temporary Relocation Expenses	8,000	8,000				0
Legal Fees - Miscellaneous	10,000		10,000			0
Legal Fees - Real Estate	8,000		8,000			0
Soft cost contingency	0		0			0
SUBTOTAL	44,900	8,000	36,900	0	0	0
Total Project Cost	9,017,486	5,947,985	3,069,501	0	0	0

NOTES:

- HACM will only build 2 model units for the Home ownership Phase. HACM intends to pre-sell the units prior to construction or will determine market demand at that time.
- Committed resources are in bold fonts.

HOUSING AUTHORITY OF THE CITY OF MILWAUKEE (HACM)
 CNI - TOTAL DEVELOPMENT BUDGET
 PERMANENT FINANCING
 WESTLAWN
 CNI - TOTAL DEVELOPMENT BUDGET
 CONSTRUCTION FINANCING- PHASE II

	PHASE II					
	TOTAL PHASE II	CNI FUNDS	CFP/RHF	OTHER GOVT	PRIVATE	HACM-OTHER
TOTAL UNITS	162					
HOME OWNERSHIP MODEL UNITS CONSTRUCTED						
TOTAL SOURCES:						
Land loan	786,320					786,320
CNI Grant	15,602,015	15,602,015				0
Low Income Housing Tax Credit Equity	2,511,596				2,511,596	0
Bridge/Construction Loan	21,500,000				21,500,000	0
HACM - CFP/RHF Grant	6,745,825		6,745,825			0
HACM - Other Program Income	2,500,000		2,500,000			0
Dept. of City Development - City of Milwaukee	68,750			68,750		0
HACM COCC reserves	9,096					9,096
TOTAL SOURCES	49,723,602	15,602,015	9,245,825	68,750	24,011,596	795,416
TOTAL USES						
A. Purchase Buildings and Land						
Land	786,320					786,320
SUBTOTAL	786,320	0	0	0	0	786,320
B. Site Work						
Site Work	734,474				734,474	0
Landscaping	567,000				567,000	0
Infrastructure	4,188,949		325,619	68,750	3,791,983	2,597
SUBTOTAL	5,490,423	0	325,619	68,750	5,093,457	2,597
C. New Construction/Rehabilitation						
Construction of New Buildings- Rental	31,722,731	11,702,323	7,468,556		12,551,853	0
Personal Property	291,600				291,600	0
General Requirements	1,903,364	702,139	448,113	0	753,111	(0)
Contractor Overhead	634,455	234,046	149,371	0	251,037	(0)
Contractor Profit	1,903,364	702,139	448,113	0	753,111	(0)
Construction Supervision	486,000				486,000	0
Demolition - residential interior	0					0
SUBTOTAL	36,941,513	13,340,648	8,514,154	0	15,086,712	0
D. Contingency						
Construction Contingency	2,107,017				2,107,017	0
Other Contingency	0					0
SUBTOTAL	2,107,017	0	0	0	2,107,017	0
E. Architectural and Engineering						
Architect's Fee - Design	951,682	799,413	152,269			0
Architect's Fee - Inspection/Supervision	634,455	532,942	101,513			(0)
Engineering Costs	951,682	799,412	152,270			0
Other Architectural and Engineering	0	0				0
SUBTOTAL	2,537,818	2,131,767	406,052	0	0	(0)
F. Construction Costs						
WHEDA Construction Loan Interest	1,128,750				1,128,750	0
Construction Loan Origination Fee - WHEDA 1%	215,000				215,000	0
SUBTOTAL	1,343,750	0	0	0	1,343,750	0
G. Financing Fees and Expenses						
Permanent Loan Origination Fee - Non WHEDA	40,000				40,000	0
SUBTOTAL	40,000	0	0	0	40,000	0
H. Miscellaneous Costs						
Property Appraisal	2,000				2,000	0
Environmental Report	5,000				5,000	0
Survey	22,180				22,180	0
Tax Credit Application Fee	3,500					3,500
Tax Credit Compliance Fee	6,480				6,480	0
Tax Credit Allocation Fees	160,000				160,000	0
Cost Certification/Accounting Fees	50,000				50,000	0
Title and Recording	25,000				25,000	0
Temporary Relocation Expenses	129,600	129,600				0
Legal Fees - Miscellaneous	45,000				45,000	0
Legal Fees - Real Estate	25,000				25,000	0
Soft cost contingency	0					0
SUBTOTAL	473,760	129,600	0	0	340,660	3,500
I. Syndication Costs						
Organizational (Partnership)	3,000					3,000
SUBTOTAL	3,000	0	0	0	0	3,000
Total Project Cost	49,723,602	15,602,015	9,245,825	68,750	24,011,596	795,416

NOTES:

- HACM will only build 2 model units for the Home ownership Phase. HACM intends to pre-sell the units prior to construction or will determine market demand at that time.
- Committed resources are in bold fonts.

WESTLAWN
 CNI - TOTAL DEVELOPMENT BUDGET
 PERMANENT FINANCING -PHASE II

	PHASE II					
	TOTAL PHASE II	CNI FUNDS	CFP/RHF	OTHER GOVT	PRIVATE	HACM-OTHER
TOTAL UNITS	162					
HOME OWNERSHIP MODEL UNITS CONSTRUCTED						
TOTAL SOURCES:						
CNI Grant	15,602,015	15,602,015				0
Low Income Housing Tax Credit Equity	16,743,970				16,743,970	0
Long-term loan - Amortizing	4,000,000				4,000,000	0
HACM - CFFP/RHF (Future)	1,500,000		1,500,000			0
HACM - CFP/RHF Grant	9,400,000		9,400,000			0
HACM - Other Program Income	2,500,000		2,500,000			0
Deferred Developers fee	6,079,727					6,079,727
Dept. of City Development - City of Milwaukee	68,750			68,750		0
HACM COCC reserves	9,096					9,096
						0
TOTAL SOURCES	56,689,879	15,602,015	13,400,000	68,750	20,743,970	6,875,144
TOTAL USES						
A. Purchase Buildings and Land						
Land	786,320					786,320
SUBTOTAL	786,320	0	0	0	0	786,320
B. Site Work						
Site Work	734,474				734,474	0
Landscaping	567,000				567,000	0
Infrastructure	4,188,949		325,619	68,750	3,791,983	2,597
SUBTOTAL	5,490,423	0	325,619	68,750	5,093,457	2,597
C. New Construction/Rehabilitation						
Construction of New Buildings- Rental	31,722,731	11,702,323	11,112,569		8,907,839	(0)
Personal Property	291,600				291,600	0
General Requirements	1,903,364	702,139	666,754	0	534,470	(0)
Contractor Overhead	634,455	234,046	222,251	0	178,157	(0)
Contractor Profit	1,903,364	702,139	666,754	0	534,470	(0)
Construction Supervision	486,000				486,000	0
Demolition - residential interior	0					0
SUBTOTAL	36,941,513	13,340,648	12,668,329	0	10,932,537	(0)
D. Contingency						
Construction Contingency	2,107,017				2,107,017	0
Other Contingency	0					0
SUBTOTAL	2,107,017	0	0	0	2,107,017	0
E. Architectural and Engineering						
Architect's Fee - Design	951,682	799,413	152,269			0
Architect's Fee - Inspection/Supervision	634,455	532,942	101,513			(0)
Engineering Costs	951,682	799,412	152,270			0
Other Architectural and Engineering	0	0				0
SUBTOTAL	2,537,818	2,131,767	406,052	0	0	(0)
H. Miscellaneous Costs						
Property Appraisal	2,000				2,000	0
Environmental Report	5,000				5,000	0
Survey	22,180				22,180	0
Rent-Up Marketing Expense	24,300				24,300	0
Tax Credit Application Fee	3,500					3,500
Tax Credit Compliance Fee	6,480				6,480	0
Tax Credit Allocation Fees	160,000				160,000	0
Cost Certification/Accounting Fees	50,000				50,000	0
Title and Recording	25,000				25,000	0
Temporary Relocation Expenses	129,600	129,600				0
Legal Fees - Miscellaneous	45,000				45,000	0
Legal Fees - Real Estate	25,000				25,000	0
Soft cost contingency	0					0
SUBTOTAL	498,060	129,600	0	0	364,960	3,500
I. Syndication Costs						
Organizational (Partnership)	3,000					3,000
Other Syndication Costs	0					0
SUBTOTAL	3,000	0	0	0	0	3,000
J. Developer's Fees						
Developer's Fee - Deferred	6,079,727					6,079,727
Developer's Fee - Received	0					0
SUBTOTAL	6,079,727	0	0	0	0	6,079,727
K. Reserves						
Operating Deficit Reserve	437,400				437,400	0
Replacement Reserve	48,600				48,600	0
SUBTOTAL	486,000	0	0	0	486,000	0
Total Project Cost	56,689,879	15,602,015	13,400,000	68,750	20,743,970	6,875,144

NOTES:

- HACM will only build 2 model units for the Home ownership Phase. HACM intends to pre-sell the units prior to construction or will determine market demand at that time.
- Committed resources are in bold fonts.

HOUSING AUTHORITY OF THE CITY OF MILWAUKEE (HACM)
 CNI - TOTAL DEVELOPMENT BUDGET
 PERMANENT FINANCING
 WESTLAWN
 CNI - TOTAL DEVELOPMENT BUDGET
 CONSTRUCTION FINANCING- PHASE III

	PHASE III					
	TOTAL PHASE III	CNI FUNDS	CFP/RHF	OTHER GOVT	PRIVATE	HACM-OTHER
TOTAL UNITS	203					
HOME OWNERSHIP MODEL UNITS CONSTRUCTED						
TOTAL SOURCES:						
Land loan	985,327					985,327
Low Income Housing Tax Credit Equity	4,198,260				4,198,260	0
Bridge/Construction Loan	43,500,000				43,500,000	0
HACM - CFFP/RHF (Future)	13,500,000		13,500,000			0
Dept. of City Development - City of Milwaukee	86,150			86,150		0
HACM COCC reserves	2,575,183					2,575,183
RACM	6,000			6,000		0
Global Green USA	22,000				22,000	0
TOTAL SOURCES	64,872,920	0	13,500,000	92,150	47,720,260	3,560,510
TOTAL USES						
A. Purchase Buildings and Land						
Land	985,327					985,327
SUBTOTAL	985,327	0	0	0	0	985,327
B. Site Work						
Site Work	920,359				920,359	0
Landscaping	710,500				710,500	0
Infrastructure	5,249,115		5,162,965	86,150		0
SUBTOTAL	6,879,975	0	5,162,965	86,150	1,630,859	0
C. New Construction/Rehabilitation						
Construction of New Buildings- Rental	41,152,020		7,170,732		31,722,355	2,258,932
Personal Property	365,400				365,400	0
General Requirements	2,469,121	0	430,244	0	1,903,341	135,536
Contractor Overhead	823,040	0	143,415	0	634,447	45,179
Contractor Profit	2,469,121	0	430,244	0	1,903,341	135,536
Construction Supervision	609,000				609,000	0
Demolition - residential interior	0					0
SUBTOTAL	47,887,703	0	8,174,635	0	37,137,885	2,575,183
D. Contingency						
Construction Contingency	2,720,114				2,720,114	(0)
Other Contingency	0					0
SUBTOTAL	2,720,114	0	0	0	2,720,114	(0)
E. Architectural and Engineering						
Architect's Fee - Design	1,234,561				1,234,561	0
Architect's Fee - Inspection/Supervision	823,040				823,040	0
Engineering Costs	1,234,561				1,234,561	0
Other Architectural and Engineering	0				0	0
SUBTOTAL	3,292,162	0	0	0	3,292,162	0
F. Construction Costs						
WHEDA Construction Loan Interest	1,863,750				1,863,750	0
Construction Loan Origination Fee - WHEDA 1%	355,000				355,000	0
SUBTOTAL	2,218,750	0	0	0	2,218,750	0
G. Financing Fees and Expenses						
Permanent Loan Origination Fee - Non WHEDA	80,000				80,000	0
SUBTOTAL	80,000	0	0	0	80,000	0
H. Miscellaneous Costs						
Property Appraisal	2,000				2,000	0
Environmental Report	6,000			6,000		0
Survey	28,420				28,420	0
Rent-Up Marketing Expense	30,450				30,450	0
Tax Credit Application Fee	3,500				3,500	0
Tax Credit Compliance Fee	8,120				8,120	0
Tax Credit Allocation Fees	350,000				350,000	0
Cost Certification/Accounting Fees	75,000				75,000	0
Title and Recording	30,000				30,000	0
Temporary Relocation Expenses	162,400		162,400			0
Legal Fees - Miscellaneous	75,000				75,000	0
Legal Fees - Real Estate	35,000				35,000	0
Soft cost contingency	0				0	0
SUBTOTAL	805,890	0	162,400	6,000	637,490	0
I. Syndication Costs						
Organizational (Partnership)	3,000				3,000	0
SUBTOTAL	3,000	0	0	0	3,000	0
Total Project Cost	64,872,920	0	13,500,000	92,150	47,720,260	3,560,510

NOTES:

- HACM will only build 2 model units for the Home ownership Phase. HACM intends to pre-sell the units prior to construction or will determine market demand at that time.
- Committed resources are in bold fonts.

HOUSING AUTHORITY OF THE CITY OF MILWAUKEE (HACM)
 CNI - TOTAL DEVELOPMENT BUDGET
 PERMANENT FINANCING- PHASE III

	PHASE III					
	TOTAL PHASE III	CNI FUNDS	CFP/RHF	OTHER GOVT	PRIVATE	HACM-OTHER
TOTAL UNITS	203					
HOME OWNERSHIP MODEL UNITS CONSTRUCTED						
TOTAL SOURCES:						
Land loan	985,327					985,327
Low Income Housing Tax Credit Equity	27,988,397				27,988,397	0
Long-term loan - Amortizing	8,000,000				8,000,000	0
HACM - CFFP/RHF (Future)	13,500,000		13,500,000			0
Community Development Block Grant -City fo Milwau	600,000			600,000		0
Deferred Developers fee	7,932,380					7,932,380
Dept. of City Development - City of Milwaukee	86,150			86,150		0
HACM COCC reserves	14,915,296					14,915,296
RACM	6,000			6,000		0
Global Green USA	22,000				22,000	0
TOTAL SOURCES	74,035,550	0	13,500,000	692,150	36,010,397	23,833,003
TOTAL USES						
A. Purchase Buildings and Land						
Land	985,327					985,327
SUBTOTAL	985,327	0	0	0	0	985,327
B. Site Work						
Site Work	920,359				920,359	0
Landscaping	710,500				710,500	0
Infrastructure	5,249,115		5,162,965	86,150		0
SUBTOTAL	6,879,975	0	5,162,965	86,150	1,630,859	0
C. New Construction/Rehabilitation						
Construction of New Buildings- Rental	41,152,020		7,170,732	526,316	22,757,444	10,697,528
Personal Property	365,400				365,400	0
General Requirements	2,469,121	0	430,244	31,579	1,365,447	641,852
Contractor Overhead	823,040	0	143,415	10,526	455,149	213,951
Contractor Profit	2,469,121	0	430,244	31,579	1,365,447	641,852
Construction Supervision	609,000				609,000	0
Demolition - residential interior	0					0
SUBTOTAL	47,887,703	0	8,174,635	600,000	26,917,886	12,195,182
D. Contingency						
Construction Contingency	2,720,114					2,720,114
Other Contingency	0					0
SUBTOTAL	2,720,114	0	0	0	0	2,720,114
E. Architectural and Engineering						
Architect's Fee - Design	1,234,561				1,234,561	0
Architect's Fee - Inspection/Supervision	823,040				823,040	0
Engineering Costs	1,234,561				1,234,561	0
Other Architectural and Engineering	0				0	0
SUBTOTAL	3,292,162	0	0	0	3,292,162	0
F. Construction Costs						
WHEDA Construction Loan Interest	2,485,000				2,485,000	0
Construction Loan Origination Fee - WHEDA 1%	355,000				355,000	0
SUBTOTAL	2,840,000	0	0	0	2,840,000	0
G. Financing Fees and Expenses						
Permanent Loan Origination Fee - Non WHEDA	80,000				80,000	0
SUBTOTAL	80,000	0	0	0	80,000	0
H. Miscellaneous Costs						
Property Appraisal	2,000				2,000	0
Environmental Report	6,000			6,000		0
Survey	28,420				28,420	0
Rent-Up Marketing Expense	30,450				30,450	0
Tax Credit Application Fee	3,500				3,500	0
Tax Credit Compliance Fee	8,120				8,120	0
Tax Credit Allocation Fees	350,000				350,000	0
Cost Certification/Accounting Fees	75,000				75,000	0
Title and Recording	30,000				30,000	0
Temporary Relocation Expenses	162,400		162,400			0
Legal Fees - Miscellaneous	75,000				75,000	0
Legal Fees - Real Estate	35,000				35,000	0
Soft cost contingency	0				0	0
SUBTOTAL	805,890	0	162,400	6,000	637,490	0
I. Syndication Costs						
Organizational (Partnership)	3,000				3,000	0
SUBTOTAL	3,000	0	0	0	3,000	0
J. Developer's Fees						
Developer's Fee - Deferred	7,932,380					7,932,380
Developer's Fee - Received	0					0
SUBTOTAL	7,932,380	0	0	0	0	7,932,380
K. Reserves						
Operating Deficit Reserve	548,100				548,100	0
Replacement Reserve	60,900				60,900	0
SUBTOTAL	609,000	0	0	0	609,000	0
Total Project Cost	74,035,550	0	13,500,000	692,150	36,010,397	23,833,003

NOTES:

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HOUSING AUTHORITY OF THE CITY OF MILWAUKEE (HACM)
 CNI - TOTAL DEVELOPMENT BUDGET
 PERMANENT FINANCING
 WESTLAWN
 CNI - TOTAL DEVELOPMENT BUDGET
 CONSTRUCTION FINANCING- PHASE IV

PHASE IV

AFFORDABLE RENTAL

	TOTAL PHASE IV	CFP/RHF	OTHER GOVT	PRIVATE	HACM-OTHER
TOTAL UNITS	148				
HOME OWNERSHIP MODEL UNITS CONSTRUCTED					
TOTAL SOURCES:					
Land loan	718,367				718,367
Low Income Housing Tax Credit Equity	2,949,983			2,949,983	0
Bridge/Construction Loan	30,500,000			30,500,000	0
HACM - CFP/RHF (Future)	9,531,350	9,531,350			0
Dept. of City Development - City of Milwaukee	62,800		62,800		0
HACM COCC reserves	610,518				610,518
RACM	4,000		4,000		0
WE Energies	989,000			989,000	0
TOTAL SOURCES	45,366,018	9,531,350	66,800	34,438,983	1,328,885
TOTAL USES					
A. Purchase Buildings and Land					
Land	718,367				718,367
SUBTOTAL	718,367	0	0	0	718,367
B. Site Work					
Site Work	671,001			671,001	(0)
Landscaping	518,000			518,000	0
Infrastructure	3,826,941		62,800	3,764,141	0
SUBTOTAL	5,015,942	0	62,800	4,953,142	0
C. New Construction/Rehabilitation					
Construction of New Buildings- Rental	28,777,190	8,329,254		19,912,393	535,543
Personal Property	266,400			266,400	0
General Requirements	1,726,631	499,755	0	1,194,744	32,133
Contractor Overhead	575,544	166,585	0	398,248	10,711
Contractor Profit	1,726,631	499,755	0	1,194,744	32,133
Construction Supervision	444,000			444,000	0
Demolition - residential interior	0			0	0
SUBTOTAL	33,516,397	9,495,350	0	23,410,528	610,519
D. Contingency					
Construction Contingency	1,913,297			1,913,297	(0)
Other Contingency	0			0	0
SUBTOTAL	1,913,297	0	0	1,913,297	(0)
E. Architectural and Engineering					
Architect's Fee - Design	863,316			863,316	(0)
Architect's Fee - Inspection/Supervision	575,544			575,544	(0)
Engineering Costs	863,316			863,316	(0)
Other Architectural and Engineering	0			0	0
SUBTOTAL	2,302,175	0	0	2,302,176	0
F. Construction Costs					
WHEDA Construction Loan Interest	1,312,500			1,312,500	0
Construction Loan Origination Fee - WHEDA 1%	250,000			250,000	0
SUBTOTAL	1,562,500	0	0	1,562,500	0
G. Financing Fees and Expenses					
Permanent Loan Origination Fee - Non WHEDA	55,000			55,000	0
SUBTOTAL	55,000	0	0	55,000	0
H. Miscellaneous Costs					
Property Appraisal	2,000			2,000	0
Environmental Report	4,000		4,000	0	0
Survey	20,720			20,720	0
Rent-Up Marketing Expense	22,200			22,200	0
Tax Credit Application Fee	3,500			3,500	0
Tax Credit Compliance Fee	5,920			5,920	0
Tax Credit Allocation Fees	90,000			90,000	0
Cost Certification/Accounting Fees	35,000			35,000	0
Title and Recording	15,000			15,000	0
Permanent Relocation Expenses	0			0	0
Temporary Relocation Expenses	36,000	36,000		0	0
Legal Fees - Miscellaneous	30,000			30,000	0
Legal Fees - Real Estate	15,000			15,000	0
Soft cost contingency	0			0	0
SUBTOTAL	279,340	36,000	4,000	239,340	0
I. Syndication Costs					
Organizational (Partnership)	3,000			3,000	0
SUBTOTAL	3,000	0	0	3,000	0
Total Project Cost	45,366,018	9,531,350	66,800	34,438,983	1,328,885

NOTES:

- HACM will only build 2 model units for the Home ownership Phase. HACM intends to pre-sell the units prior to construction or will determine market demand at that time.
- Committed resources are in bold fonts.

WESTLAWN
 CNI - TOTAL DEVELOPMENT BUDGET
 PERMANENT FINANCING- PHASE IV

PHASE IV
 AFFORDABLE RENTAL

	TOTAL PHASE IV	CFP/RHF	OTHER GOVT	PRIVATE	HACM-OTHER
TOTAL UNITS	148				
HOME OWNERSHIP MODEL UNITS CONSTRUCTED					
TOTAL SOURCES:					
Land loan	718,367				718,367
Low Income Housing Tax Credit Equity	19,666,551			19,666,551	0
Long-term loan - Amortizing	5,500,000			5,500,000	0
HACM - CFFP/RHF (Future)	9,531,350	9,531,350			0
Community Development Block Grant -City fo Milwau	900,000		900,000		0
Deferred Developers fee	5,559,465				5,559,465
Dept. of City Development - City of Milwaukee	120,100		120,100		0
HACM COCC reserves	8,818,149				8,818,149
RACM	4,000		4,000		0
WE Energies	989,000			989,000	0
TOTAL SOURCES	51,806,982	9,531,350	1,024,100	26,155,551	15,095,981
TOTAL USES					
A. Purchase Buildings and Land					
Land	718,367				718,367
SUBTOTAL	718,367	0	0	0	718,367
B. Site Work					
Site Work	671,001				671,001
Landscaping	518,000				518,000
Infrastructure	3,826,941		62,800	989,000	2,775,141
SUBTOTAL	5,015,942	0	62,800	989,000	3,964,142
C. New Construction/Rehabilitation					
Construction of New Buildings- Rental	28,777,190	8,329,254	839,737	15,350,297	4,257,901
Personal Property	266,400			266,400	0
General Requirements	1,726,631	499,755	50,384	921,018	255,474
Contractor Overhead	575,544	166,585	16,795	307,006	85,158
Contractor Profit	1,726,631	499,755	50,384	921,018	255,474
Construction Supervision	444,000			444,000	0
Demolition - residential interior	0				0
SUBTOTAL	33,516,397	9,495,350	957,300	18,209,739	4,854,008
D. Contingency					
Construction Contingency	1,913,297			1,913,297	(0)
Other Contingency	0				0
SUBTOTAL	1,913,297	0	0	1,913,297	(0)
E. Architectural and Engineering					
Architect's Fee - Design	863,316			863,316	(0)
Architect's Fee - Inspection/Supervision	575,544			575,544	(0)
Engineering Costs	863,316			863,316	(0)
Other Architectural and Engineering	0				0
SUBTOTAL	2,302,175	0	0	2,302,176	0
F. Construction Costs					
WHEDA Construction Loan Interest	1,750,000			1,750,000	0
Construction Loan Origination Fee - WHEDA 1%	250,000			250,000	0
SUBTOTAL	2,000,000	0	0	2,000,000	0
G. Financing Fees and Expenses					
Permanent Loan Origination Fee - Non WHEDA	55,000			55,000	0
SUBTOTAL	55,000	0	0	55,000	0
H. Miscellaneous Costs					
Property Appraisal	2,000			2,000	0
Environmental Report	4,000		4,000		0
Survey	20,720			20,720	0
Rent-Up Marketing Expense	22,200			22,200	0
Tax Credit Application Fee	3,500			3,500	0
Tax Credit Compliance Fee	5,920			5,920	0
Tax Credit Allocation Fees	90,000			90,000	0
Cost Certification/Accounting Fees	35,000			35,000	0
Title and Recording	15,000			15,000	0
Temporary Relocation Expenses	36,000	36,000			0
Legal Fees - Miscellaneous	30,000			30,000	0
Legal Fees - Real Estate	15,000			15,000	0
Soft cost contingency	0				0
SUBTOTAL	279,340	36,000	4,000	239,340	0
I. Syndication Costs					
Organizational (Partnership)	3,000			3,000	0
SUBTOTAL	3,000	0	0	3,000	0
J. Developer's Fees					
Developer's Fee - Deferred	5,559,465				5,559,465
Developer's Fee - Received	0				0
SUBTOTAL	5,559,465	0	0	0	5,559,465
K. Reserves					
Operating Deficit Reserve	399,600			399,600	0
Replacement Reserve	44,400			44,400	0
SUBTOTAL	444,000	0	0	444,000	0
Total Project Cost	51,806,982	9,531,350	1,024,100	26,155,551	15,095,981

NOTES:

- HACM will only build 2 model units for the Home ownership Phase. HACM intends to pre-sell the units prior to construction or will determine market demand at that time.
- Committed resources are in bold fonts.

WESTLAWN
CNI - TOTAL DEVELOPMENT BUDGET
PERMANENT FINANCING PHASE V

PHASE V
RENTAL MARKET RATE

	PHASE V	CFP/RHF	PRIVATE	HACM-OTHER
TOTAL UNITS	135			
HOME OWNERSHIP MODEL UNITS CONSTRUCTED				
TOTAL SOURCES:				
Land loan	655,267			655,267
Long-term loan - Amortizing	12,500,000		12,500,000	0
HACM COCC reserves	859,081			859,081
To be sourced	25,000,000			25,000,000
TOTAL SOURCES	39,014,348	0	12,500,000	26,514,348
TOTAL USES				
A. Purchase Buildings and Land				
Land	655,267			655,267
SUBTOTAL	655,267	0	0	655,267
B. Site Work				
Site Work	612,062			612,062
Landscaping	472,500			472,500
Infrastructure	3,490,791			3,490,791
SUBTOTAL	4,575,353	0	0	4,575,353
C. New Construction/Rehabilitation				
Construction of New Buildings- Rental	25,298,011		10,855,263	14,442,748
Personal Property	243,000			243,000
General Requirements	1,517,881	0	651,316	866,565
Contractor Overhead	505,960	0	217,105	288,855
Contractor Profit	1,517,881	0	651,316	866,565
Construction Supervision	405,000			405,000
Demolition - residential interior	0			0
SUBTOTAL	29,487,733	0	12,375,000	17,112,733
D. Contingency				
Construction Contingency	1,691,004			1,691,004
Other Contingency	0			0
SUBTOTAL	1,691,004	0	0	1,691,004
E. Architectural and Engineering				
Architect's Fee - Design	758,940			758,940
Architect's Fee - Inspection/Supervision	505,960			505,960
Engineering Costs	758,940			758,940
Other Architectural and Engineering	0			0
SUBTOTAL	2,023,841	0	0	2,023,841
G. Financing Fees and Expenses				
Permanent Loan Origination Fee - Non WHEDA	125,000		125,000	0
SUBTOTAL	125,000	0	125,000	0
H. Miscellaneous Costs				
Property Appraisal	2,000			2,000
Survey	18,900			18,900
Rent-Up Marketing Expense	20,250			20,250
Legal Fees - Miscellaneous	5,000			5,000
Legal Fees - Real Estate	5,000			5,000
Soft cost contingency	0			0
SUBTOTAL	51,150	0	0	51,150
K. Reserves				
Operating Deficit Reserve	364,500			364,500
Replacement Reserve	40,500			40,500
SUBTOTAL	405,000	0	0	405,000
Total Project Cost	39,014,348	0	12,500,000	26,514,348

NOTES:

- HACM will only build 2 model units for the Home ownership Phase. HACM intends to pre-sell the units prior to construction or will determine market demand at that time.
- Committed resources are in bold fonts.

**WESTLAWN
CNI - TOTAL DEVELOPMENT BUDGET
PERMANENT FINANCING- PHASE VI (HOME OWNERSHIP)**

**PHASE VI
H. OWNERSHIP
HACM-OTHER**

TOTAL UNITS	50
HOME OWNERSHIP MODEL UNITS CONSTRUCTED	2

TOTAL SOURCES:

Land loan	9,708
HACM COCC reserves	606,817

TOTAL SOURCES	616,525
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TOTAL USES

A. Purchase Buildings and Land

Land	9,708
SUBTOTAL	9,708

B. Site Work

Site Work	9,068
Landscaping	7,000
Infrastructure	51,715
SUBTOTAL	67,783

C. New Construction/Rehabilitation

Construction of New Buildings- Home Ownership	405,439
Personal Property	3,600
General Requirements	24,326
Contractor Overhead	8,109
Contractor Profit	24,326
Construction Supervision	6,000
Demolition - residential interior	0
SUBTOTAL	471,800

D. Contingency

Construction Contingency	26,799
Other Contingency	0
SUBTOTAL	26,799

E. Architectural and Engineering

Architect's Fee - Design	12,163
Architect's Fee - Inspection/Supervision	8,109
Engineering Costs	12,163
Other Architectural and Engineering	0
SUBTOTAL	32,435

H. Miscellaneous Costs

Survey	7,000
Legal Fees - Real Estate	1,000
Soft cost contingency	0
SUBTOTAL	8,000

Total Project Cost	616,525
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NOTES:

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- 2 Committed resources are in bold fonts.