## 11/16/2018

## WAKE COUNTY Rental Development Application

Housing & Community Revitalization
336 Favetteville St. Raleigh, NC 27601

## Part I. General Project Information

Project Name and Addre	e <b>ss</b> Trees & Leav	/es						
Street Address	1317 Kent R	d.						
City	Raleigh		State	e North Caroli	ina	Zip Code	e <u>27606</u>	
Applicant Information								
Sponsor or Developer	DHIC, Inc.							
Street Address	113 S. Wilmi	ngton St.	01-11-	NO		7. 0. 1.	07004	
City	Raleigh		State	NC	Talaabaaa	Zip Code	27601	
Contact Person	Natalie Britt	-1		_	Telephone	919-600-536	04	
Title	Vice Presider			_	Facsimile			
Email	natalie@dhic	.org						
Ownership Entity Owner/Borrower	To be formed	4						
Street Address		4						
City			State	ć		Zip Code	2	
Taxpayer Identification			Otati		al P <b>art</b> perof E		,	
					Г			
					Nonpro	fit Entity C	) For Profit Entit	.y
Low-Income Housing Ty New Construction	pe(s) Reques		_		Accessory	•	(Buildings)	(Sq. Ft.)
Acquisition		✓ Occupied	Vacant			al Facilities		
Substantial Rehabilitation		Occupied	Vacant		Residentia	Buildings	8	28,672
Distressed Federally Assis Project Receiving Federal	•				Total		8	28,672
<b>Occupancy</b> (# of Units) Family		Amenities			Housing T		(Units)	
Elderly	-	Refrigerato	or		Garden		64	
Individual 64	-	Garbage D				Single Family		
Total 64	-	Dishwashe				Two Family		
	-	Kitchen Ex			Elevator*	j		
Number of Units		Air Conditi			Total		64	
Market Rate		Laundry Fa						
Low-Income 64	-		yer Hookup		* Number o	of stories:	1	
Total 64	-	Other:						
Lowdincroanei@ecupancy								
● 15 ○ 16	0 17	) 18	) 19	<b>)</b> 20	<b>)</b> 21	0 22	() 23	
$\bigcirc 13 \qquad \bigcirc 10 \\ \bigcirc 24 \qquad \bigcirc 25$	<ul><li>○ 1/</li><li>○ 26</li></ul>		28	<ul><li>○ 20</li><li>○ 29</li></ul>	$\bigcirc 21$ $\bigcirc 30$	O 22	025	
	$\bigcirc$	U =-	U	0	$\bigcirc$			
Please indicate how this w	vill be accompl	ished (deed re	striction, lar	nd covenant, t	tax credit agr	eement, secon	d lien, etc.):	
Site Information								

Site information	
Total Area (Acres)	4.61
Total Area (Sq. Ft.)	28,672

Fee Simple Ownership

### 11/16/2018

Will the property be owned in fee simple (site and/or buildings)?	• Yes	🔿 No	
If the property is not owned in fee simple, will the property be leased? Appraisal	⊖ Yes	⊖ No	Not Applicable
Does the applicant have an appraisal of the property less than one year old? Conflict of Interest	• Yes	🔿 No	
Is a board member or staff member involved in any part of this transaction? Identity of Interest	🔿 Yes	No No	
Does an identity of interest (direct or indirect) exist between the applicant, owne Environmental Risk Factors	r and/or seller	of the property	Y? 🔵 Yes 💿 No
Is the applicant aware of any environmental risk factors involving the property?	⊖ Yes	No	
Is the site located in a flood plain? Relocation	⊖ Yes	No	
For existing structures, are buildings currently occupied? Historic Structures	• Yes	🔿 No	
Does the property contain any structures of historical significance? Zoning Information	⊖ Yes	No 🖲	
Current Zoning Classification Rezoning is necessary to permit multifamily housing (specify) Rezoning is not necessary; multifamily housing is a permitted use (specify)			
Utility Availability Check if the capacity of the current system is adequate and utilities are available		] Storm Sewer ] Water	<ul> <li>✓ Sanitary Sewer</li> <li>✓ Electric</li> </ul>
Type of HeatType of Hot WaterGas Forced AirGasElectric BaseboardElectricElectric Heat PumpOther:Other:Electric	Type of Air ( Electric W Electric F Other:		

# Development Schedule (Dates)

Stage of Development	Phase I	Phase II	Phase III
Acquisition	12/07/18		
Construction Start			
Construction Completion			
Placed in Service	12/07/18		
Sustaining Occupancy	12/07/18		

# Part III. Income and Expense

### **Residential Rental Income**

Unit	Torgated								
Deceription	Targeted	Number of	Unit Size	Tenant Paid	Contract	Rent	Income Per	Monthly	Annual
Description	Income %	Units	(Sq. Ft.)	Utilities**	Rent	Subsidy*	Unit	Income	Income
1BR/1BA	60	48	448		815	0	815	39,120	469,440
1BR/1BA	60	15	448		725		725	10,875	130,500
1BR/1BA	Office	1	448						
							Total	49,995	599,940
							L	, ,	,
* Anticipated Ren	tal Subsidies	5		Other Projec	t Income				
✓ Tenant-Based				Commercial I				0	
Tenant-Based				Washing/Ven		s	-	0	
Project-Based				Parking		•	-	0	
Project-Based				Other:			-	0	
	10010017000100			Total					
** Utilities Not Inc	luded in Ren	ıt		10101			-		
	Electric	it.		Total Project	Income			49,995	599,940
	Gas			rotal Project	mcome		-	43,330	555,940
Sewer	Gas								
General Administ Operating Costs ( Partnership Admi	(itemize belov	w)	⁻ tab)	83,893 20,000					
Insurance				9,375					
Insurance Other:	ive Costs								
Insurance Other:	ive Costs			9,375 113,268					
Insurance Other: Total Administrati		ts							
Insurance Other: Total Administrati <b>Maintenance and</b> Elevator		ts							
Insurance Other: Total Administrati <b>Maintenance and</b> Elevator		ts							
Insurance Other: Total Administrati <b>Maintenance and</b> Elevator Trash Removal	d Utility Cos	ts							
Insurance Other: Total Administrati <b>Maintenance and</b> Elevator Trash Removal Decorating and R	d Utility Cos Repairs		tab)						
Insurance Other: Total Administrati Maintenance and Elevator Trash Removal Decorating and R General Maintena	d Utility Cos Repairs		tab)	113,268					
Insurance Other: Total Administrati <b>Maintenance and</b> Elevator Trash Removal Decorating and R General Maintena Grounds	d Utility Cos Repairs ance (see CM		tab)	113,268					
Insurance Other: Total Administrati Maintenance and Elevator Trash Removal Decorating and R General Maintena Grounds Owner Paid Utiliti	d Utility Cos Repairs ance (see CM		tab)	113,268					
Insurance Other: Total Administrati Maintenance and Elevator Trash Removal Decorating and R General Maintena Grounds Owner Paid Utiliti Other:	d Utility Cos Repairs ance (see CM ies	IC_BUDGET	tab)	113,268					
Payroll Taxes Insurance Other:	d Utility Cos Repairs ance (see CM es e and Utility (	IC_BUDGET	tab)	113,268 113,268 187,320 91,146					
Insurance Other: Total Administrati Maintenance and Elevator Trash Removal Decorating and R General Maintena Grounds Owner Paid Utilitio Other: Total Maintenance Other Fees and (	d Utility Cos Repairs ance (see CM les re and Utility ( Costs	IC_BUDGET	tab)	113,268 187,320 91,146 278,466		\$ 501	per l Init		
Insurance Other: Total Administrati Maintenance and Elevator Trash Removal Decorating and R General Maintena Grounds Owner Paid Utilitio Other: Total Maintenanco Other Fees and O Management Fee	d Utility Cos Repairs ance (see CM res re and Utility ( Costs	IC_BUDGET	tab)	113,268 113,268 187,320 91,146 278,466 37,848		\$ 591	_per Unit		
Insurance Other: Total Administrati Maintenance and Elevator Trash Removal Decorating and R General Maintena Grounds Owner Paid Utiliti Other: Total Maintenance Other Fees and O Management Fee Real Estate Taxe	d Utility Cos Repairs ance (see CM es e and Utility Costs es	IC_BUDGET	tab)	113,268 113,268 187,320 91,146 278,466 37,848 35,200		\$ 591	_per Unit		
Insurance Other: Total Administrati Maintenance and Elevator Trash Removal Decorating and R General Maintena Grounds Owner Paid Utiliti Other: Total Maintenance Other Fees and O Management Fee Real Estate Taxe	d Utility Cos Repairs ance (see CM es e and Utility Costs es	IC_BUDGET	tab)	113,268 113,268 187,320 91,146 278,466 37,848		\$ 591	_per Unit		
Insurance Other: Total Administrati Maintenance and Elevator Trash Removal Decorating and R General Maintena Grounds Owner Paid Utilitie Other: Total Maintenance Other Fees and C Management Fee Real Estate Taxes Reserve for Repla	d Utility Cos Repairs ance (see CM les le and Utility ( Costs es acement	IC_BUDGET	tab)	113,268 113,268 187,320 91,146 278,466 37,848 35,200 16,000			-		
Insurance Other: Total Administrati Maintenance and Elevator Trash Removal Decorating and R General Maintena Grounds Owner Paid Utiliti Other: Total Maintenance Other Fees and O Management Fee Real Estate Taxe	d Utility Cos Repairs ance (see CM les le and Utility ( Costs es acement	IC_BUDGET	tab)	113,268 113,268 187,320 91,146 278,466 37,848 35,200		7,512	_per Unit _per Unit _per Unit _per Unit (w/o		

Expenses

bd         40         00         90         000           6203.00         Seminars/Meetings/Training         1,200.00         1,000.00         500         500           6203.00         Seminars/Meetings/Training         1,200.00         500         500         500           6210.01         Advertising-Reverspaper         100.00         500         500         6250-01         Credit Report Fees         150.00         100.00         50         150           6250-01         Credit Report Fees         150.00         100.00         507.00         811.8         8118           6310-01         Off Salares-Front Line Reimb         10.00.00         5,07.30         811.8         8118           6311-01         Front Line Reimb-Standard         2,000.00         1,061.00         1923.36         1923.36           6311-00         Credit Report Fees         800.00         740.00         300         668           6311-00         Telephone Ransvering Svc Exp         800.00         1060         1068         6631-11         1elephone Ransvering Svc Exp         800.00         1000         1000         6631-11         1elephone Ransvering Svc Exp         800.00         1000         1000         6631-11         1elephone Ransvering Svc Exp         800.00	Lypenses		6.4	40	<i>c i</i>	<b>C</b> 4	
6203.00         Seminars/Meetings/Training         1,200.00         1,000.00         500           6210-03         Advertising-Promo Literature         1,200.00         1,000.00         0           6210-03         Advertising-Promo Literature         1,200.00         1,000.00         50         150           6250-02         Credit Report Fees         150.00         100.00         50         150           6250-04         Other Renting Expenses-Misc         100.00         5,073.00         811.8         8118           6311-01         Front Line Reimb         10,000.00         5,073.00         100         100           6311-02         Postage         110.00         55.00         100         125           6311-04         Printing Expenses         125.00         75.00         0         125           6311-04         Computer Maintenance         80.000         76.00         1000         1500           6311-11         Telephone Expense         8,200.00         78.00         1500         1500           6311-11         Telephone Expense         1,350.00         1,250.00         1000         1000           6311-13         Other Office Supplies         75.00         0         0         0         0 <td>A</td> <td></td> <td>64</td> <td>40 Due a hui die a</td> <td>64</td> <td>64 Duran d</td> <td></td>	A		64	40 Due a hui die a	64	64 Duran d	
6210-01         Advertising-Newspaper         10000         50.00         500           6210-03         Advertising-Promo Literature         1,200.00         1,000.00         0           6250-01         Criminal Report Fees         150.00         100.00         50           6250-02         Credit Report Fees         150.00         38.00         0         100           6310-01         Offs Slarifes-Front Line Reimb         10,000.00         5,073.00         81.18         81.18           6311-02         Postage         110.00         55.00         100         100           6311-04         Printing Expenses         1,25.00         75.00         0         125           6311-06         Computer Maintenance         1,750.00         1,661.00         1923.36         1923.36           6311-10         Telephone & Answering Svc Exp         800.00         600.00         1000         630.00         1000           6311-14         Therent Service Expense         1,350.00         1,250.00         1500         1500           6311-04         Therent Service Expense         1,350.00         2,312         377.47         3200           6311-11         Telephone & Answering Svc Exp         800.00         670.00         0		-	-	-	-		
6210-03         Advertising-Promo Literature         1,200.00         1,000.00         0           6250-01         Criminal Report Fees         150.00         100.00         50           6250-02         Credit Report Fees         150.00         100.00         50         150           6250-04         Other Renting Expenses-Misc         100.00         5,70.00         181         8118           6311-01         Front Line Reimb-Standard         2,000.00         1,068.00         1520.64         1520.64           6311-02         Postage         110.00         55.00         000         4000           6311-04         Printing Expenses         125.00         75.00         1.066         1323         19123 35           6311-08         Copier Maintenance         1,750.00         1,661.00         1923 35         1500           6311-10         Telephone & Answering Svc Exp         800.00         740.00         300         1500           6311-14         Internet Supplies         750.00         0         1068         1506           6311-15         Other Office Supplies         750.00         0         0         0         0           6311-15         Other Office Supranger(s)         5,500.00         2,300.0				-			
6250-01         Criminal Report Fees         150.00         100.00         50         150           6250-02         Credit Report Fees         150.00         38.00         0         100           6310-01         Off: Slaries-Front Line Reimb         10,000.00         5,073.00         81.18         81.18           6311-01         Front Line Reimb-Standard         2,000.00         1,068.00         1520.64         1520.64           6311-02         Postage         110.00         55.00         100         100           6311-06         Computer Maintenance         1,750.00         1661.00         1923.36         1932.36           6311-06         Computer Maintenance         1,750.00         1,661.00         1900         663.11-11           6311-10         Telephone Expense         1,350.00         1,250.00         1000         630.00           6311-11         Telephone Expense         1,350.00         1,250.00         1000         630.00         1000         630.00         1000         630.00         1000         630.00         1000         630.00         1000         630.00         1000         630.00         1000         630.00         1000         630.00         1000         630.00         100         630.00							
6250-02         Credit Report Fees         150.00         100.00         50           6250-04         Other Renting Expenses-Misc         100.00         38.00         0         100           6250-04         Other Renting Expenses-Misc         100.000         5073.00         8118         8118           6311-01         Front Line Reimb-Standard         2,000.00         1,068.00         1520.64           6311-02         Opotage         110.00         55.00         100           6311-03         Office Equipment         400.00         250.00         4000           6311-04         Printing Expenses         125.00         75.00         0         125           6311-06         Copputer Maintenance         8,700.00         740.00         300         2500           6311-11         Telephone & Answering Svc Exp         800.00         600.00         1000         1500           6311-14         Internet orvice Expense         1,350.00         1,250.00         1500         1500           6311-15         Other Office Supplies         7,50.00         2,381.92         3074.7         3200           6310-02         Assistant Manager Salaries         13,500.00         2,500.00         3500         4300           <		-					
6250-40         Other Renting Expenses-Misc         100.00         38.00         0           6310-01         Offic Salaries-Front Line Reimb         10,000.00         5,073.00         8118           6311-01         Front Line Reimb         10,000.00         5,073.00         8118           6311-02         Postage         110.00         55.00         100           6311-03         Office Equipment         400.00         250.00         4000           6311-04         Copper Maintenance         1,750.00         1,661.00         1923.36           6311-05         Copper Maintenance         800.00         760.00         300           6311-10         Telephone Expense         1,350.00         1,250.00         1500           6311-14         Internet Service Expense         1,350.00         1,200.00         1000           6311-15         Other Office Supplies         750.00         0         1000           631-00         Manager Salaries         13,500.00         1,383.60         37000           6310-00         Manager Salaries         13,500.00         2,381.92         3274.7           6310-01         Furtime Expense         100.00         5,000.00         322         322           6310-02		-					
6310-01       Offc Salaries-Front Line Reimb       10,000.00       5,073.00       8118       8118         6311-01       Front Line Reimb-Standard       2,000.00       1,068.00       1520.64         6311-02       Postage       110.00       55.00       100       100         6311-03       Office Equipment       400.00       250.00       4000       4000         6311-04       Printing Expenses       125.00       75.00       102       53.01       102       53.03       102       53.03       100       125       631.14       175.00       1,661.00       1923.36       1303       1006       1500       1500       1500       1500       1500       1500       1500       1500       150		-					
6311-01         Front Line Reimb-Standard         2,000.00         1,068.00         1520.64           6311-02         Postage         110.00         55.00         100           6311-03         Office Equipment         400.00         250.00         4000           6311-04         Printing Expenses         125.00         75.00         0         125           6311-06         Computer Maintenance         1750.00         1,661.00         1923.36         1923.36           6311-10         Telephone & Answering Sve Exp         800.00         760.00         1000         5500           6311-11         Telephone Expense         8,200.00         7,800.00         1500         1500           6311-13         Other Office Supplies         750.00         1000         631-00         1000           631-00         Managerent Free-MC         0.00         1000         500.00         1250           631-00         Sustant Manager(S)         5,500.00         2,381.92         3074.7         3200           672-01         Marger Manager(S)         7,000.00         345.00         7200         530.00           631-00         Corup Insurance-Manager(S)         7,000.00         321.00         2250         250							
6311-02       Postage       110.00       55.00       100         6311-03       Office Equipment       400.00       250.00       4000         6311-04       Computer Maintenance       1,750.00       1,661.00       1923.36       1923.36         6311-08       Copier Maintenance       1,750.00       1,661.00       1923.36       1923.36         6311-10       Telephone & Answering Svc Exp       800.00       600.00       1068       1068         6311-11       Telephone Expense       1,350.00       1,250.00       1500       631-15         6311-15       Otter Office Supplies       750.00       500.00       1000       1000         6320-01       Manager Salaries       13,500.00       6,760.00       0       0         631-02       Assistant Manager Salaries       13,500.00       2,381.92       3074.7       3200         631-02       Assistant Manager Salaries       10,000       5,500.00       320.00       1500       631-02         631-02       Assistant Manager Salaries       13,500.00       2,381.92       3074.7       3200         6310-01       Assistant Manager Salaries       13,500.00       2,381.92       302.92       322       322         631-01							
6311-03       Office Equipment       400.00       250.00       4000       4000         6311-04       Printing Expenses       125.00       75.00       0       125         6311-06       Computer Maintenance       1,750.00       1,661.00       1923.36         6311-10       Copier Maintenance       800.00       740.00       300       300         6311-10       Telephone & Answering Svc Exp       800.00       7,800.00       1500       2500         6311-11       Telephone & Answering Svc Exp       1,350.00       1,250.00       1500       1500         6311-14       Internet Service Expense       1,350.00       1,250.00       1000       631-00       1000       631-00       1000       631-00       1000       631-00       1000       631-00       0	6311-01	Front Line Reimb-Standard					
6311-04         Printing Expenses         125.00         75.00         0         125           6311-06         Computer Maintenance         1,750.00         1,661.00         1923.36         1923.36           6311-08         Copier Maintenance         800.00         740.00         300         300           6311-11         Telephone & Answering Svc Exp         800.00         740.00         1068         1068           6311-13         Other Office Supplies         750.00         750.00         1500         1500           6310-01         Manager Salaries         40,000.00         19,853.60         37000         40000           6310-02         Assistant Manager Salaries         13,500.00         6,760.00         0         0           6310-02         Assistant Manager Salaries         13,500.00         6,760.00         0         0           672-01         Payroll Taxes-Manager(s)         5,000.00         3,450.00         7200         630-01         5100         630-02         5300.00         4500         550           630-01         Expenses         200.00         2,000.00         322         322         635-01           6310-01         Expenses         600.00         541.00         216         639-01		-					
6311-06       Computer Maintenance       1,750.00       1,661.00       1923.36         6311-10       Copier Maintenance       800.00       740.00       300         6311-10       Telephone & Answering Svc Exp       800.00       740.00       1000         6311-11       Telephone & Answering Svc Exp       800.00       7,800.00       1500         6311-14       Internet Service Expense       1,350.00       1,250.00       1500         6311-15       Other Office Supplies       750.00       500.00       1000         6320-01       Manager Salaries       13,500.00       2,881.93       3074.7       3200         6310-02       Assistant Manager Salaries       13,500.00       2,881.92       3074.7       3200         6723-01       Group Insurance-Manager(s)       7,000.00       3,450.00       7200       7200         6390-03       Employce Milager Manager(s)       100.00       50.00       150       6340.01       1216       5216         6390-04       Hudit Fee       5,500.00       5,300.00       4800       500       6390.02       150       630.01       150         6390-02       Tenant Relations       3,500.00       2,500.00       2,500       0       0       0	6311-03	Office Equipment			4000		
6311-08         Copier Maintenance         800.00         740.00         300           6311-10         Telephone & Answering Svc Exp         800.00         600.00         1068           6311-11         Telephone Expense         1,350.00         1,250.00         1500           6311-11         Telephone Expense         1,350.00         1,250.00         1000           631-13         Other Office Supplies         750.00         500.00         1000           6320-01         Management Fee-CMC         0.00         0         0           6310-02         Assistant Manager Slaries         40,000.00         1,9,853.60         37000         40000           6711-01         Payroll Taxes-Manager(s)         7,000.00         2,381.92         3074.7         3200           6723-01         Group Insurance-Manager(s)         7,000.00         3,450.00         7200         7200           6390-03         Employee Mileage-Manager(s)         100.00         50.00         320         3500           6390-01         Audit Fee         5,500.00         2,300.00         480.00         5500           6390-01         Bark Fees         175.00         275.00         0         0           6390-01         Bark Fees         35	6311-04	Printing Expenses	125.00	75.00	0	125	
6311-10         Telephone & Answering Svc Exp         800.00         600.00         1068           6311-11         Telephone Expense         8,200.00         7,500.00         1500           6311-11         Internet Service Expense         1,350.00         500.00         1000           6311-15         Other Office Supplies         750.00         500.00         1000           6320-01         Manage salaries         13,500.00         6,760.00         0         0           6310-02         Assistant Manager Salaries         13,500.00         6,760.00         0         0           6723-01         Group Insurance-Manager(s)         5,500.00         2,381.92         307.47         3200           6390-03         Employee Mileage-Manager(s)         100.00         5.00         150         634.00         155           6340-01         Eviction Expense         200.00         250.00         320         322           6350-01         Audit Fee         5500.00         541.00         216         216           6390-02         Tenant Relations         35,000.00         2500.00         0         0           6430-01         Electricity-Common Areas         35,000.00         25,000.00         0         0	6311-06	Computer Maintenance	1,750.00	1,661.00	1923.36	1923.36	
6311-11         Telephone Expense         8,200.00         7,800.00         1500           6311-14         Internet Service Expense         1,350.00         1,250.00         1500           6311-15         Other Office Supplies         750.00         500.00         1000           6320-01         Manager Salaries         40,000.00         19,853.60         37000         40000           6310-02         Assistant Manager Salaries         13,500.00         6,760.00         0 </td <td>6311-08</td> <td>Copier Maintenance</td> <td>800.00</td> <td>740.00</td> <td>300</td> <td>300</td> <td></td>	6311-08	Copier Maintenance	800.00	740.00	300	300	
6311-14       Internet Service Expense       1,350.00       1,250.00       1500         6311-15       Other Office Supplies       750.00       500.00       1000         6320-01       Management Fee-CMC       0.00       0         6330-00       Manager Salaries       40,000.00       19,853.60       37000       40000         6310-02       Assistant Manager Salaries       13,500.00       2,381.92       3074.7       3200         6711-01       Payroll Taxes-Manager(s)       7,000.00       3,450.00       7200       7200         6330-03       Employee Mileage-Manager(s)       100.00       50.00       150       150         6340-01       Eviction Expense       200.00       240.00       221       222         6350-01       Audit Fee       5,500.00       5,300.00       4800       5500         6330-02       Centralized Computer Costs       600.00       541.00       216       216         6390-01       Bank Fees       175.00       250       3500       3500       3500       630.01.52       77,642.70       83,893.00         0       Other Administrative Expenses       105,705.00       63,016.52       77,642.70       0       0         0       Othe	6311-10	Telephone & Answering Svc Exp	800.00	600.00	1068	1068	
6311-15         Other Office Supplies         750.00         500.00         1000           6320-01         Management Fee-CMC         0.00	6311-11	Telephone Expense	8,200.00	7,800.00	1500	2500	
6320-01       Management Fee-CMC       0.00       40000         6330-00       Manager Salaries       40,000.00       19,853.60       37000       40000         6310-02       Assistant Manager(s)       15,500.00       2,381.92       3074.7       3200         6723-01       Group Insurance-Manager(s)       7,000.00       3,450.00       7200       6300.01       5500         6340-01       Eviction Expense       200.00       200.00       322       322         6350-01       Audit Fee       5,500.00       5,300.00       4800       5500         6350-01       Audit Fee       5,500.00       5,300.00       4800       5500         6390-02       Centralized Computer Costs       600.00       541.00       216       216         6390-02       Tenant Relations       35,000.00       2,500.00       2500       3500         6390-04       Other Administrative Expenses       445.00       445.00       0       0         Total Administrative Expenses       35,000.00       2,500.00       10817.43       11500         6450-01       Electricity-Common Areas       3,000.00       12500       13500       13500         Total Utility Expenses       58,000.00	6311-14	Internet Service Expense	1,350.00	1,250.00	1500	1500	
6320-01       Management Fee-CMC       0.00       40000         6330-00       Manager Salaries       40,000.00       19,853.60       37000       40000         6310-02       Assistant Manager(s)       5,500.00       2,381.92       3074.7       3200         6723-01       Group Insurance-Manager(s)       7,000.00       3,450.00       7200       6300.01         6330-03       Employee Mileage-Manager(s)       100.00       50.00       1350         6340-01       Eviction Expense       200.00       200.00       322       322         6350-01       Audit Fee       5,500.00       5,300.00       4800       5500         6350-01       Audit Fee       5,500.00       2,500.00       2500       3500         6390-02       Centralized Computer Costs       600.00       541.00       216       216         6390-06       Other Administrative Expenses       445.00       445.00       0       0       0         Total Administrative Expenses       35,000.00       2,500.00       66145.77       66145.77       66145.77       66145.77       66145.77       6451-00       11520       13500       13500       13500       13500       13500       13500       13500       13500	6311-15	Other Office Supplies	750.00	500.00	1000	1000	
6330-00       Manager Salaries       40,000.00       19,853.60       37000       40000         6310-02       Assistant Manager Salaries       13,500.00       6,760.00       0       0         6711-01       Payroll Taxes-Manager(s)       5,500.00       2,381.92       3074.7       3200         6723-01       Group Insurance-Manager(s)       7,000.00       3,450.00       7200       7300         6340-01       Eviction Expense       200.00       200.00       322       322         6350-01       Audit Fee       5,500.00       5,300.00       4800       5500         6351-00       Centralized Computer Costs       600.00       541.00       216       216         6390-01       Bank Fees       175.00       175.00       250       250       3500         6390-02       Tenant Relations       3,500.00       2,500.00       66145.77       66145.77         6450-01       Electricity-Common Areas       35,000.00       2,500.00       10817.43       11500         6451-00       Water       8,000.00       5,300.00       10817.43       11500         6451-00       Repairs/Maintenance Payroll       42,500.00       15,223.52       35000       3500         6451-00	6320-01		0.00				
6310-02       Assistant Manager Salaries       13,500.00       6,760.00       0       0         6711-01       Payroll Taxes-Manager(s)       5,500.00       2,381.92       3074.7       3200         6723-01       Group Insurance-Manager(s)       100.00       50.00       150       150         6390-03       Employee Mileage-Manager(s)       100.00       50.00       322       322         6350-01       Audit Fee       5,500.00       5,300.00       4800       5500         6390-01       Bank Fees       175.00       250       250         6390-02       Tenant Relations       3,500.00       2,500.00       2500         6390-05       Other Administrative Expenses       445.00       445.00       0       0         70tal Administrative Expenses       105,705.00       63,016.52       77,642.70       83,893.00         6450-01       Electricity-Common Areas       35,000.00       10817.43       11500         6451-00       Water       8,000.00       5,300.00       10817.43       11500         6451-00       Repairs/Maintenance       3,000.00       1,362.51       299       3000         6711-02       Payroll Taxes-Maintenance       3,000.00       1,362.51       2999 <td></td> <td>-</td> <td></td> <td>19,853.60</td> <td>37000</td> <td>40000</td> <td></td>		-		19,853.60	37000	40000	
6711-01       Payroll Taxes-Manager(s)       5,500.00       2,381.92       3074.7       3200         6723-01       Group Insurance-Manager(s)       7,000.00       3,450.00       7200         6390-03       Employee Mileage-Manager(s)       100.00       50.00       150         6340-01       Eviction Expense       200.00       3222       3222         6350-01       Audit Fe       5,500.00       5,300.00       4800       5500         6390-02       Centralized Computer Costs       600.00       541.00       216       216         6390-03       Employee Mileage-Manager(s)       3,500.00       2500       3500       250         6390-04       Bank Fees       175.00       175.00       250       3500         6390-05       Other Administrative Expenses       445.00       445.00       0       0         Cutility Expenses       8000.00       5,300.00       10817.43       11500       66145.77         6450-01       Electricity-Common Areas       35,000.00       5,300.00       10817.43       11500         6451-00       Water       8,000.00       5,200.00       0       0       0         70tal Utility Expenses       58,000.00       15,223.52       35000	6310-02	-	-				
6723-01       Group Insurance-Manager(s)       7,000.00       3,450.00       7200         6390-03       Employee Mileage-Manager(s)       100.00       50.00       150         6340-01       Eviction Expense       200.00       200.00       322       322         6350-01       Audit Fee       5,500.00       541.00       216       216         6351-00       Centralized Computer Costs       600.00       541.00       216       216         6390-01       Bank Fees       175.00       250       250       3500         6390-02       Tenant Relations       3,500.00       2,500.00       2500       3500         6390-06       Other Administrative Expenses       445.00       0       0       0         Total Administrative Expenses       105,705.00       63,016.52       77,642.70       83,893.00         Utility Expense         6450-01       Electricity-Common Areas       35,000.00       25,000.00       66145.77       66145.77         6453-00       Sewer       8,000.00       5,300.00       10817.43       11500         6451-00       Water       8,000.00       15,223.52       35000       42500         6510-01       Repairs/Ma		_			-		
6390-03       Employee Mileage-Manager(s)       100.00       50.00       150         6340-01       Eviction Expense       200.00       200.00       322       3322         6350-01       Audit Fee       5,500.00       5,300.00       4800       5200         6351-00       Centralized Computer Costs       600.00       541.00       216       216         6390-01       Bank Fees       175.00       175.00       250       250         6390-02       Tenant Relations       3,500.00       2,500.00       2500       3500         6390-06       Other Administrative Expenses       445.00       0       0       0         Total Administrative Expenses       35,000.00       25,000.00       66145.77       66145.77         6450-01       Electricity-Common Areas       35,000.00       2,500.00       0       0         6451-00       Water       8,000.00       5,300.00       10817.43       11500         6451-00       Vater       8,000.00       5,300.00       10817.43       11500         6451-00       Vater       8,000.00       15,223.52       35000       3200         6510-01       Repairs/Maintenance       3,000.00       1,362.51       2909       3							
6340-01       Eviction Expense       200.00       322       3322         6350-01       Audit Fee       5,500.00       5,300.00       4800       5500         6351-00       Centralized Computer Costs       600.00       541.00       216       216         6390-01       Bank Fees       175.00       175.00       250       3500         6390-02       Tenant Relations       3,500.00       2,500.00       2500       3500         6390-06       Other Administrative Expenses       445.00       0       0       0         Total Administrative Expenses       105,705.00       663,016.52       77,642.70       83,893.00         Utility Expenses       53,000.00       25,000.00       66145.77       66145.77       66145.77         6450-01       Electricity-Common Areas       35,000.00       25,000.00       0       0       0         6451-00       Water       8,000.00       5,300.00       10817.43       11500       13500         6453-00       Sewer       58,000.00       38,800.00       89,463.20       91,145.77         Maintenance Expense       58,000.00       1,362.51       290       3000         6711-02       Payroll Taxes-Maintenance       4,500.00							
6350-01       Audit Fee       5,500.00       5,300.00       4800       5500         6351-00       Centralized Computer Costs       600.00       541.00       216       216         6390-01       Bank Fees       175.00       175.00       250       250         6390-02       Tenant Relations       3,500.00       2,500.00       2000       3500         6390-06       Other Administrative Expenses       445.00       445.00       0       0         Total Administrative Expenses       105,705.00       63,016.52       77,642.70       83,893.00         Utility Expenses       55,000.00       25,000.00       66145.77       66145.77         6450-01       Electricity-Common Areas       35,000.00       2,500.00       0       0         6451-00       Water       8,000.00       5,300.00       10817.43       11500         6453-00       Sewer       58,000.00       15,223.52       35000       42500         Maintenance Expense       3,000.00       15,223.52       35000       42500         6711-02       Payroll Taxes-Maintenance       4,500.00       15,223.52       35000       42500         6731-02       Fordi Instrace-Maintenance       4,500.00       7.00							
6351-00       Centralized Computer Costs       600.00       541.00       216         6390-01       Bank Fees       175.00       175.00       250         6390-02       Tenant Relations       3,500.00       2,500.00       2500         6390-06       Other Administrative Expenses       445.00       0       0         Total Administrative Expenses       105,705.00       63,016.52       77,642.70       83,893.00         Utility Expenses       5450-01       Electricity-Common Areas       35,000.00       25,000.00       66145.77         6450-01       Electricity-Outside Lighting       7,000.00       25,000.00       0       0         6451-00       Water       8,000.00       5,300.00       10817.43       11500         6453-00       Sewer       8,000.00       15,223.52       35000       13500         Total Utility Expenses       58,000.00       1,362.51       2909       3000         6711-02       Payroll Taxes-Maintenance       3,000.00       1,362.51       2909       3000         6711-02       Payroll Taxes-Maintenance       200.00       75.00       250       250       250         6390-04       Employee Mileage-Maintenance       200.00       75.00       250		-					
6390-01       Bank Fees       175.00       175.00       250       250         6390-02       Tenant Relations       3,500.00       2,500.00       2500       3500         6390-06       Other Administrative Expenses       445.00       445.00       0       0         Total Administrative Expenses       105,705.00       63,016.52       77,642.70       83,893.00         Utility Expenses       53,000.00       25,000.00       66145.77       66145.77         6450-01       Electricity-Common Areas       35,000.00       2,500.00       0       0         6451-00       Water       8,000.00       5,300.00       10817.43       11500         6453-00       Sewer       8,000.00       6,000.00       12500       13500         Maintenance Expense       58,000.00       13,62.51       2909       3000         6711-02       Payroll Taxes-Maintenance       3,000.00       1,362.51       2909       3000         6723-02       Group Insurance-Maintenance       200.00       75.00       25.00       25.00       6350.00       35.00       35.00       35.00       35.00       35.00       35.00       35.00       35.00       35.00       35.00       35.00       35.00       35.00							
6390-02       Tenant Relations       3,500.00       2,500.00       2500       3500         6390-06       Other Administrative Expenses       105,705.00       63,016.52       77,642.70       83,893.00         Total Administrative Expenses         6450-01       Electricity-Common Areas       35,000.00       25,000.00       66145.77       66145.77         6450-04       Electricity-Outside Lighting       7,000.00       2,500.00       0       0         6451-00       Water       8,000.00       5,300.00       10817.43       11500         6453-00       Sewer       8,000.00       6,000.00       12500       13500         Total Utility Expenses         6510-01       Repairs/Maintenance Payroll       42,500.00       15,223.52       35000       42500         Maintenance Expense       3,000.00       1,362.51       2909       3000         6723-02       Group Insurance-Maintenance       4,500.00       2,208.00       7200       7200         6390-04       Employee Mileage-Maintenance       200.00       75.00       250       250         6515-01       Jantor & Cleaning Supplies       8,000.00       450.00       4000       8000         6515-04 <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td>		-					
6390-06       Other Administrative Expenses       445.00       445.00       0       0         Total Administrative Expenses       105,705.00       63,016.52       77,642.70       83,893.00         Utility Expenses       35,000.00       25,000.00       66145.77       66145.77         6450-01       Electricity-Outside Lighting       7,000.00       2,500.00       0       0         6451-00       Water       8,000.00       5,300.00       10817.43       11500         6453-00       Sewer       8,000.00       6,000.00       12500       13500         Total Utility Expenses       58,000.00       15,223.52       35000       42500         6711-02       Payroll Taxes-Maintenance       3,000.00       1,362.51       2909       3000         6723-02       Group Insurance-Maintenance       4,500.00       2,208.00       7200       7200         6390-04       Employee Mileage-Maintenance       2,000.00       450.00       3500       3500       3500         6515-01       Janitor & Cleaning Supplies       3,500.00       2,800.00       3000       3500       6515-04       Plumbing Material       2,000.00       1000       3500       From CN         6515-04       Plumbing Material       2,							
Total Administrative Expenses       105,705.00       63,016.52       77,642.70       83,893.00         Utility Expenses       35,000.00       25,000.00       66145.77       66145.77         6450-01       Electricity-Common Areas       35,000.00       25,000.00       66145.77         6450-04       Electricity-Outside Lighting       7,000.00       2,500.00       10817.43         6451-00       Water       8,000.00       6,000.00       12500       13500         6453-00       Sewer       8,000.00       6,000.00       12500       13500         Total Utility Expenses       58,000.00       15,223.52       35000       42500         6510-01       Repairs/Maintenance Payroll       42,500.00       1,362.51       2909       3000         6711-02       Payroll Taxes-Maintenance       3,000.00       1,362.51       2909       3000         6723-02       Group Insurance-Maintenance       200.00       75.00       250       250         6515-01       Janitor & Cleaning Supplies       3,500.00       2,800.00       3000       3500         6515-04       Plumbing Material       2,000.00       400.00       105360       From CN         6515-05       Light Fixtures       1,500.00       1,000							
Utility Expenses       35,000.00       25,000.00       66145.77       66145.77         6450-01       Electricity-Common Areas       35,000.00       25,000.00       66145.77       66145.77         6450-04       Electricity-Outside Lighting       7,000.00       2,500.00       0       0         6451-00       Water       8,000.00       5,300.00       10817.43       11500         6453-00       Sewer       8,000.00       6,000.00       12500       13500         Total Utility Expenses       58,000.00       15,223.52       35000       42500         6510-01       Repairs/Maintenance Payroll       42,500.00       1,362.51       2909       3000         6711-02       Payroll Taxes-Maintenance       3,000.00       1,362.51       2909       3000         6723-02       Group Insurance-Maintenance       200.00       75.00       250       250         6390-04       Employee Mileage-Maintenance       200.00       75.00       3500       3500         6515-01       Janitor & Cleaning Supplies       3,500.00       2,800.00       3000       3500         6515-03       Groupd Supplies       3,500.00       2,800.00       3000       3500         6515-04       Plumbing Ma	0350 00	other Administrative Expenses	445.00	445.00	0	0	
6450-01       Electricity-Common Areas       35,000.00       25,000.00       66145.77       66145.77         6450-04       Electricity-Outside Lighting       7,000.00       2,500.00       0       0         6451-00       Water       8,000.00       5,300.00       10817.43       11500         6453-00       Sewer       8,000.00       6,000.00       12500       13500         Total Utility Expenses         S8,000.00       38,800.00       89,463.20       91,145.77         Maintenance Expense	Total Adn	ninistrative Expenses	105,705.00	63,016.52	77,642.70	83,893.00	
6450-01       Electricity-Common Areas       35,000.00       25,000.00       66145.77       66145.77         6450-04       Electricity-Outside Lighting       7,000.00       2,500.00       0       0         6451-00       Water       8,000.00       5,300.00       10817.43       11500         6453-00       Sewer       8,000.00       6,000.00       12500       13500         Total Utility Expenses         S8,000.00       38,800.00       89,463.20       91,145.77         Maintenance Expense	Utilitv Exr	benses					
6450-04       Electricity-Outside Lighting       7,000.00       2,500.00       0         6451-00       Water       8,000.00       5,300.00       10817.43       11500         6453-00       Sewer       8,000.00       6,000.00       12500       13500         Total Utility Expenses       58,000.00       38,800.00       89,463.20       91,145.77         Maintenance Expense       58,000.00       15,223.52       35000       42500         6510-01       Repairs/Maintenance Payroll       42,500.00       1,362.51       2909       3000         6723-02       Group Insurance-Maintenance       4,500.00       2,208.00       7200       7200         6390-04       Employee Mileage-Maintenance       200.00       75.00       250       250         6515-01       Janitor & Cleaning Supplies       800.00       450.00       3000       3500         6515-03       Grounds Supplies       3,500.00       2,800.00       3000       3500       From CN         6515-04       Plumbing Material       2,000.00       400.00       105360       From CN         6515-07       Doors/Locks Material       600.00       250.00       700       700         6515-14       Windo/Material Treatmen			35,000.00	25,000.00	66145.77	66145.77	
6451-00       Water       8,000.00       5,300.00       10817.43       11500         6453-00       Sewer       8,000.00       6,000.00       12500       13500         Total Utility Expenses       58,000.00       38,800.00       89,463.20       91,145.77         Maintenance Expense       58,000.00       15,223.52       35000       42500         6510-01       Repairs/Maintenance Payroll       42,500.00       1362.51       2909       3000         6711-02       Payroll Taxes-Maintenance       3,000.00       1,362.51       2909       3000         6723-02       Group Insurance-Maintenance       200.00       75.00       250       250         6515-01       Janitor & Cleaning Supplies       800.00       450.00       400       800         6515-03       Grounds Supplies       3,500.00       2,800.00       3000       3500         6515-04       Plumbing Material       2,000.00       400.00       1000       15360       From CN         6515-05       Light Fixtures       1,500.00       1,000.00       600       15360       From CN         6515-07       Doors/Locks Material       600.00       250.00       700       700         6515-14       Windo/Materia		-		-			
6453-00 Sewer       8,000.00       6,000.00       12500       13500         Total Utility Expenses       58,000.00       38,800.00       89,463.20       91,145.77         Maintenance Expense       58,000.00       15,223.52       35000       42500         6510-01       Repairs/Maintenance Payroll       42,500.00       1362.51       2909       3000         6711-02       Payroll Taxes-Maintenance       3,000.00       1,362.51       2909       3000         6723-02       Group Insurance-Maintenance       4,500.00       2,208.00       7200       7200         6390-04       Employee Mileage-Maintenance       200.00       75.00       250       250         6515-01       Janitor & Cleaning Supplies       3,500.00       2,800.00       3000       3500         6515-04       Plumbing Material       2,000.00       400.00       1000       15360       From CN         6515-05       Light Fixtures       1,500.00       1,000.00       600       15360       From CN         6515-07       Doors/Locks Material       600.00       250.00       700       700         6515-14       Windo/Material Treatments       0.00       0.00       700       700					-		
Total Utility Expenses       58,000.00       38,800.00       89,463.20       91,145.77         Maintenance Expense							
Maintenance Expense       42,500.00       15,223.52       35000       42500         6510-01       Repairs/Maintenance Payroll       42,500.00       15,223.52       35000       42500         6711-02       Payroll Taxes-Maintenance       3,000.00       1,362.51       2909       3000         6723-02       Group Insurance-Maintenance       4,500.00       2,208.00       7200       7200         6390-04       Employee Mileage-Maintenance       200.00       75.00       250       250         6515-01       Janitor & Cleaning Supplies       800.00       450.00       400       800         6515-03       Grounds Supplies       3,500.00       2,800.00       3000       3500         6515-04       Plumbing Material       2,000.00       400.00       1000       15360       From CN         6515-06       Light Fixtures       1,500.00       1,000.00       600       15360       From CN         6515-07       Doors/Locks Material       600.00       250.00       700       700         6515-14       Windo/Material Treatments       0.00       0.00       700       700	010000		0,000.00	0,000.00	12500	10000	
6510-01Repairs/Maintenance Payroll42,500.0015,223.5235000425006711-02Payroll Taxes-Maintenance3,000.001,362.51290930006723-02Group Insurance-Maintenance4,500.002,208.00720072006390-04Employee Mileage-Maintenance200.0075.002502506515-01Janitor & Cleaning Supplies800.00450.004008006515-03Grounds Supplies3,500.002,800.00300035006515-04Plumbing Material2,000.00400.00100015360From CN6515-05Light Fixtures1,500.001,000.0060015360From CN6515-07Doors/Locks Material600.00250.007007006515-14Windo/Material Treatments0.000.00700700	Total Util	ity Expenses	58,000.00	38,800.00	89,463.20	91,145.77	
6510-01Repairs/Maintenance Payroll42,500.0015,223.5235000425006711-02Payroll Taxes-Maintenance3,000.001,362.51290930006723-02Group Insurance-Maintenance4,500.002,208.00720072006390-04Employee Mileage-Maintenance200.0075.002502506515-01Janitor & Cleaning Supplies800.00450.004008006515-03Grounds Supplies3,500.002,800.00300035006515-04Plumbing Material2,000.00400.00100015360From CN6515-05Light Fixtures1,500.001,000.0060015360From CN6515-07Doors/Locks Material600.00250.007007006515-14Windo/Material Treatments0.000.00700700	Maintena	nce Expense					
6711-02       Payroll Taxes-Maintenance       3,000.00       1,362.51       2909       3000         6723-02       Group Insurance-Maintenance       4,500.00       2,208.00       7200       7200         6390-04       Employee Mileage-Maintenance       200.00       75.00       250       250         6515-01       Janitor & Cleaning Supplies       800.00       450.00       400       800         6515-03       Grounds Supplies       3,500.00       2,800.00       3000       3500         6515-04       Plumbing Material       2,000.00       400.00       1000       15360       From CN         6515-06       Light Fixtures       1,500.00       1,000.00       600       15360       From CN         6515-07       Doors/Locks Material       600.00       250.00       700       700         6515-14       Windo/Material Treatments       0.00       0.00       700       700		•	42.500.00	15.223.52	35000	42500	
6723-02       Group Insurance-Maintenance       4,500.00       2,208.00       7200         6390-04       Employee Mileage-Maintenance       200.00       75.00       250         6515-01       Janitor & Cleaning Supplies       800.00       450.00       400         6515-03       Grounds Supplies       3,500.00       2,800.00       3000       3500         6515-04       Plumbing Material       2,000.00       400.00       1000       15360       From CN         6515-06       Light Fixtures       1,500.00       250.00       700       700         6515-07       Doors/Locks Material       600.00       250.00       700       700         6515-14       Windo/Material Treatments       0.00       0.00       700       700							
6390-04         Employee Mileage-Maintenance         200.00         75.00         250         250           6515-01         Janitor & Cleaning Supplies         800.00         450.00         400         800           6515-03         Grounds Supplies         3,500.00         2,800.00         3000         3500           6515-04         Plumbing Material         2,000.00         400.00         1000         15360         From CN           6515-06         Light Fixtures         1,500.00         1,000.00         600         15360         From CN           6515-07         Doors/Locks Material         600.00         250.00         700         700           6515-14         Windo/Material Treatments         0.00         0.00         700         700		-	-				
6515-01       Janitor & Cleaning Supplies       800.00       450.00       400       800         6515-03       Grounds Supplies       3,500.00       2,800.00       3000       3500         6515-04       Plumbing Material       2,000.00       400.00       1000       15360       From CN         6515-06       Light Fixtures       1,500.00       1,000.00       600       15360       From CN         6515-07       Doors/Locks Material       600.00       250.00       700       700         6515-14       Windo/Material Treatments       0.00       0.00       700       700							
6515-03Grounds Supplies3,500.002,800.00300035006515-04Plumbing Material2,000.00400.00100015360From CN6515-06Light Fixtures1,500.001,000.0060015360From CN6515-07Doors/Locks Material600.00250.007007006515-14Windo/Material Treatments0.000.00700700							
6515-04Plumbing Material2,000.00400.00100015360From CN6515-06Light Fixtures1,500.001,000.0060015360From CN6515-07Doors/Locks Material600.00250.007007006515-14Windo/Material Treatments0.000.00700700							
6515-06         Light Fixtures         1,500.00         1,000.00         600         15360         From CN           6515-07         Doors/Locks Material         600.00         250.00         700         700           6515-14         Windo/Material Treatments         0.00         0.00         700         700							
6515-07         Doors/Locks Material         600.00         250.00         700         700           6515-14         Windo/Material Treatments         0.00         0.00         700         700		-					
6515-14         Windo/Material Treatments         0.00         0.00         700         700		-					
2,800.00 1,500.00 2000 12500 From CN							
	6515-11	HOT WATER HEATERS	2,800.00	1,500.00	2000	12500 From	I CNA

6515-12	Refrigerator/Appliance	1,200.00	750.00	2000	4500	From CNA
6515-14	Range Hoods	0.00	0.00	200		From CNA
6515-15	Stoves	1,000.00	500.00	1600		From CNA
6515-16	Paint Supplies	800.00	200.00	650	650	
6515-16	Appliance Parts	0.00	0.00	850	850	
6520-01	Cleaning, Carpet	525.00	475.00	250	250	
6520-02	Cleaning Contr, Common Areas	8,500.00	7,500.00	2000		
6520-03	Exterminating Contract	3,500.00	836.40	1305.6	1600	
6520-04	Termite Bond/Treatment	1,000.00	965.00	0		
6520-05	Grounds Contract	5,000.00	4,350.00	9000	9000	
6520-06	Repairs Contract	0.00	0.00	3000	3000	
6520-07	Plumbing Contract	0.00	0.00	900	900	
6520-09	Electrical Contract	0.00	0.00	350	350	
6520-13	Concrete Repair Contract	500.00	401.00	0	500	
6520-15	Roof/Guttering Repair Contr	0.00	0.00	2500	2500	
6520-17	Elevator Maintenance/Contract	0.00	3,409.00	0	0	
6520-19	Painting-Interior, Apartments	2,800.00	1,700.00	2500	2500	
6520-20	Painting-Interior, Common Area	2,500.00	2,000.00	0	0	
6520-21	Floor Covering - Apartments	0.00	0.00	2500	2500	
6520-26	Miscellaneous Repairs Contract	2,500.00	2,500.00	0	0	
6520-32	Bedbug Removal Expense	3,400.00	3,400.00	775	3400	
6525-01	Garbage & Trash Removal Svcs	5,000.00	3,710.00	3946	4000	
6525-02	Landfill Fees-Paid with Taxes	1,000.00	800.00	0	0	
6530-01	Security Contract	2,000.00	320.00	400	8000	CMC to hi
6546-01	HVAC-Repairs & Maintenance	750.00	500.00	3000		From CNA
6546-03	HVAC-New Units	2,000.00	1,500.00	3800		From CNA
6590-01	Maint Equipment Purchases	800.00	500.00	1000		
6590-03	Fire Protection-Repair & Maint	1,500.00	1,350.00	300		
6590-04	Fire Protection-Contract	900.00	860.00	2400	2400	
Total Mai	ntenance Expense	108,575.00	63,795.43	98,985.60	187,320.00	
Taxes and	Insurance					
6710-00	Real Estate Taxes	0.00	21,938.00	0	0	
6720-01	Multi-Peril/General Liab Insur	8,285.00	8,562.00	18000	8285	
6721-00	Fidelity Bond Insurance	90.00	46.00	0	90	
6722-01	Workmen's Compensation Insur	2,000.00	916.00	793	1000	
Total Taxe	es and Insurance	10,375.00	31,462.00	18,793.00	9,375.00	
Total Cost	of Operations	282,655.00	197,073.95	284,884.50	371,733.77	
	Per Unit	4416.484375	4926.84875	4451.32031		

25 1.25 2.5 2.5 0.95 126.825 26.7 1.375 6.25 1.875 41.525 18.5 195 31.25 31.25 12.5 0 496.34	
169 59.548 86.25 1.25	
5 132.5 13.525 4.375 62.5 11.125 0	
1575.41	
625 62.5 132.5 150 0 970	
380.588 34.0628 55.2 1.875 11.25 70 10 25 6.25 0	

37.5

18.75	
0	
12.5	
5	
0	
11.875	
187.5	
20.91	
24.125	
108.75	
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10.025	
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42.5	
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85 92.75	
92.75	
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12.5	
37.5	
12.5	
33.75	
21.5	
0	
1594.89	
0	
0	
548.45	
214.05	
1.15	
22.9	
0	
786.55	
0	
4926.85	
123.171	

## Part II. Sources and Uses of Funds

			(Per Unit
Improved Land Costs		(Total)	Costs)
Land		0	
Onsite Improvements	of Land Cost (%)		
Offsite Improvements	of Land Cost (%)		
Other:			
TOTAL IMPROVED LAND			
Construction Costs			
Building Acquisition		4,850,000	75,781
Rehabilitation Costs		127,000	1,984
New Construction		0	
Contingency	of Net Construction Cost (<10%)		
General Requirements	of Net Construction Cost (<6%)		
Contractor Overhead and Profit	of Net Construction Cost (<10%)		
Architect Design	of Net Construction Cost (<5%)		
Architect Inspection	of Net Construction Cost (<1%)		
Other:			
TOTAL CONSTRUCTION COSTS		4,977,000	77,766
Other Fees and Costs			
Real Estate Attorneys		30,000	
Surveys		6,500	
Construction Insurance		4,000	
Advanced Energy Corporation Consulting Fee	(where applicable)	0	
Construction Loan Origination Fee		0	
Construction Loan Interest		0	
Real Estate Taxes		8,000	
Permanent Loan Origination Fee		0	
Permanent Loan Credit Fee		0	
Title and Recording		15,000	
Phase 1 Environmental Assessment		1,850	
Property Appraisal		2,500	
Cost Certification Fee			
Other: Physical Needs Assessment		3,500	
TOTAL SOFT COSTS		71,350	1,115
Non-Development Fees and Costs			
Developer's Fee	1.6% of Total Develomental Costs (<8%)	85,000	
Guarantees and Reserves		32,000	
Furnishings and equipment		32,000	
Escrows			
Other:			
TOTAL FEES, RESERVES/ESCROWS	2,328 Per Unit Cost	149,000	2,328
TOTAL DEVELOPMENT COSTS	81,209 Per Unit Cost	5,197,350	81,209
Federal Subsidies			

Federal Subsidies

#### 11/16/2018

Is any portion of the eligible basis of new construction							
○ Yes (indicate type)	No						
Construction Commitmen	t						I
Does the applicant have a Permanent Commitment	Does the applicant have a firm commitment(s) for construction financing? (Ves (attach) (No (Not Applicable Permanent Commitment						le
Does the applicant have a	firm commitment(s) for per	manent financ	ina?		ch) 🖲 No 🔿	) Not Applicab	ما
Government Commitment			ang:				
Does the applicant have a firm commitment(s) for government financing? O Yes (attach)  No O Not Applicable							le
Financing Terms							
			Loan	Interest	Amortization		Annual
Source of Funds	Lender	Status	Amount	Rate	Term	Loan Term	Payment
Conventional							
Tax-Exempt Bonds							
Taxable Bonds							
Rural Development							
State							
Other:	DHIC, Inc.		0	0.000%	0	15	
Supportive Housing Prog.							
County Loan	Wake County		5,197,350	0.000%	0	15	
City Loan*							
*Projects not located w/in the Cit		Total	5,197,350			Total	
for City	Fullus.						
Equity		Out al:4**			Deles Defe		
Syndication Proceeds from	•	Credit			Raise Ratio:		
Syndication Proceeds from	HISTORIC LAX Credit						
Tax Abatement							
Donated Land							
Other:							
Total **For projects applying for Tax C	radita through NCHEA			-			
For projects apprying for Tax C	realis linough NCHFA					(A · · ···	
	aina Tau Cuadit					(Acquisition Basis)	
Eligible Low Income Hou	sing fax credit					Dasisj	
Total Uses of Funds	aing Qualifying Coate						
Less Federal Grants Finan							
Less Other Non-qualifying	•						
Less Value of Commercial	•						
Less Non-qualifying Units of Less Historic Tax Credit							
Adjusted Project Costs							
Adjustment for Qualified Co	angue Tract (130% marin						
Eligible Basis	$\frac{1}{1} \frac{1}{1} \frac{1}$	шт)					
Applicable Fraction							
Qualified Basis							
	nstruction basis qualifie	d for 4% or	9%2)				
pplicable Percentage (construction basis qualified for 4% or 9%?)							

# Newbanks Capital Needs Assessment

September 18, 2017

	Quantity	Unit Cost	0-	3 months	3-6	5 months
Mold Investigation	1 L	S	\$	5,000		
Mold Repairs**	1	LS	\$	10,000		
Insect Investigation	1	LS	\$	3,000		
Insect Repairs**	1	LS	\$	7,500		
HVAC Disconnects	64	75	\$	4,800		
Earthwork	1	LS	\$	7,500		
Site Drainage	1	LS	\$	7,500		
Sidewalk Repairs	1	LS	\$	5,000		
Sewer Inspection		LS			\$	5,000
Sewer Repairs**		LS			\$	10,000
Roof Repairs		LS			\$	10,000
Gutters	4	1500			\$	6,000
Siding Repairs		LS			\$	7,500
Unit Punch-Out/Turnkey**	32	600			\$	19,200
Tree Pruning	1	LS			\$	5,000
Paving Repairs/Overlay	1	LS				
Seal Coating	30400	0.2				
Walkway Repairs	1	LS				
Siding and Trims	1	LS				
Exterior Painting	24000	1.25				
Roofing	30100	2.25				
Windows	128	450				
Exterior Doors	64	400				
Interior Doors and Trim	64	600				
Cabinets and Countertops	50	2200				
Floor Covering	28600	2.2				
Refrigerators	50	450				
Ranges	50	400				
Range Hoods	50	125				
Dishwashers	50	300				
HVAC Condensers	50	800				
HVAC Air Handlers	50	800				
Water Heaters	50	800				
Plumbing Fixtures	64	1200				
Electrical Fixtures	64	1200				
Subtotal			\$	50,300	\$	62,700
Escalation				100%		100%
TOTAL			\$	50,300	\$	62,700
Grand Total			\$	966,175		
Development Budget			\$	113,000		

Year 1-5

\$ 853,175

Year 1	Year 2	Year 3	Year 4	Year 5		Total
					\$	5,000
					\$	10,000
					\$	3,000
					\$	7,500
					\$	4,800
					\$	7,500
					\$	7,500
					\$	5,000
					\$	5,000
					\$	10,000
					\$	10,000
					\$	6,000
					\$	7,500
					\$	19,200
					\$	5,000
\$ 10,000					\$	10,000
\$ 6,080					\$	6,080
\$ 5,000					\$	5,000
\$ 5,000	\$ 5,000				\$	10,000
\$ 15,000	\$ 15,000				\$	30,000
		\$ 22,575	\$ 22,575	\$ 22,575	\$	67,725
\$ 11,520	\$ 11,520	\$ 11,520	\$ 11,520	\$ 11,520	\$	57,600
\$ 5,120	\$ 5,120	\$ 5,120	\$ 5,120	\$ 5,120	\$	25,600
\$ 7,680	\$ 7,680	\$ 7,680	\$ 7,680	\$ 7,680	\$	38,400
\$ 22,000	\$ 22,000	\$ 22,000	\$ 22,000	\$ 22,000	\$1	L10,000
\$ 12,584	\$ 12,584	\$ 12,584	\$ 12,584	\$ 12,584	\$	62,920
\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$	22,500
\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$	20,000
\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$	6,250
\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$	15,000
\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$	75,000
\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$	75,000
\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$	62,500
\$ 15,360	\$ 15,360	\$ 15,360	\$ 15,360	\$ 15,360	\$	76,800
\$ 15,360	\$ 15,360	\$ 15,360	\$ 15,360	\$ 15,360	\$	76,800
\$ 185,954	\$ 164,874	\$ 167,449	\$ 167,449	\$ 167,449		
100%	100%	100%	100%	100%		
\$ 185,954	\$ 164,874	\$ 167,449	\$ 167,449	\$ 167,449		

## Part IV. Operating Pro Forma (Current Tenants)

Assumptions										
Annual Rent Increase	-	2.0%		•	g Expense Incre		3.0%			
Annual Increase Other Inco	me _	2.0%			ate Tax Increase		3.0%			
Annual Vacancy Allowance	-	15.0%	ŀ	Annual Replacer	ment Reserve In	crease	3.0%			
Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Residential Rental Income	599,940	611,939	624,178	636,661	649,394	662,382	675,630	689,142	702,925	716,984
Other Income	,	,	,	,	,	,	<i>,</i>	,	,	,
Subtotal	599,940	611,939	624,178	636,661	649,394	662,382	675,630	689,142	702,925	716,984
Vacancy Allowance	(89,991)	(91,791)	(93,627)	(95,499)	(97,409)	(99,357)	(101,344)	(103,371)	(105,439)	(107,548)
Effective Gross Income	509,949	520,148	530,551	541,162	551,985	563,025	574,285	585,771	597,487	609,436
Expenses										
Operating Expenses	(391,734)	(403,486)	(415,590)	(428,058)	(440,900)	(454,127)	(467,751)	(481,783)	(496,237)	(511,124)
Management Fee	(37,848)	(38,984)	(40,153)	(41,358)	(42,599)	(43,877)	(45,193)	(46,549)	(47,945)	(49,384)
Real Estate Taxes	(35,200)	(36,256)	(37,344)	(38,464)	(39,618)	(40,806)	(42,031)	(43,292)	(44,590)	(45,928)
Reserve for Replacement	(16,000)	(16,480)	(16,974)	(17,484)	(18,008)	(18,548)	(19,105)	(19,678)	(20,268)	(20,876)
Net Operating Income	29,167	24,942	20,489	15,798	10,861	5,667	206	(5,530)	(11,554)	(17,875)
		Owner plans to fil	<mark>e for RE tax exe</mark>	emption so this c	perating expension	e could be \$40	after year 1			
Loan Repayment			•							
Conventional										
Tax-Exempt Bonds										
Taxable Bonds										
Rural Development										
State										
DHIC:										
Supportive Housing Prog.										
County Loan										
City Loan										

### Cash Flow

Cash Flow A	vailable	29,167	24,942	20,489	15,798	10,861	5,667	206	(5,530)	(11,554)	(17,875)
County CF	50%	-	-	-	7,899	5,430	2,833	103	(2,765)	(5,777)	(8,938)
DHIC CF	50%	29,167	24,942	20,489	7,899	5,430	2,833	103	(2,765)	(5,777)	(8,938)

Debt Coverage Ratio	#DIV/0!									
Income	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Residential Rental Income	731,324	745,950	760,869	776,086	791,608	807,440	823,589	840,061	856,862	873,999
Other Income										
Subtotal	731,324	745,950	760,869	776,086	791,608	807,440	823,589	840,061	856,862	873,999
Vacancy Allowance	(109,699)	(111,892)	(114,130)	(116,413)	(118,741)	(121,116)	(123,538)	(126,009)	(128,529)	(131,100)
Effective Gross Income	621,625	634,057	646,739	659,673	672,867	686,324	700,051	714,052	728,333	742,899
Expenses										
Operating Expenses	(526,457)	(542,251)	(558,519)	(575,274)	(592,532)	(610,308)	(628,618)	(647,476)	(666,901)	(686,908)
Management Fee	(50,865)	(52,391)	(53,963)	(55,582)	(57,249)	(58,967)	(60,736)	(62,558)	(64,434)	(66,367)
Real Estate Taxes	(47,306)	(48,725)	(50,187)	(51,692)	(53,243)	(54,840)	(56,486)	(58,180)	(59,926)	(61,723)
Reserve for Replacement	(21,503)	(22,148)	(22,812)	(23,497)	(24,201)	(24,927)	(25,675)	(26,446)	(27,239)	(28,056)
Net Operating Income	(24,506)	(31,457)	(38,742)	(46,371)	(54,359)	(62,719)	(71,463)	(80,608)	(90,167)	(100,155)
Loan Repayment										
Conventional										
Tax-Exempt Bonds										
Taxable Bonds										
Rural Development										
State										
DHIC:										
Supportive Housing Prog.										
County Loan										
City Loan										

### Cash Flow

Cash Flow Av	vailable	(24,506)	(31,457)	(38,742)	(46,371)	(54,359)	(62,719)	(71,463)	(80,608)	(90,167)	(100,155)
County CF	50%	(12,253)	(15,729)	(19,371)	(23,186)	(27,180)	(31,359)	(35,732)	(40,304)	(45,083)	(50,077)
DHIC CF	50%	(12,253)	(15,729)	(19,371)	(23,186)	(27,180)	(31,359)	(35,732)	(40,304)	(45,083)	(50,077)
Debt Coverag	ge Ratio	#DIV/0!									

Income	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
Residential Rental Income	873,999	891,479	909,309	927,495	946,045	964,966	984,265	1,003,950	1,024,029	1,044,510
Other Income										
Subtotal	873,999	891,479	909,309	927,495	946,045	964,966	984,265	1,003,950	1,024,029	1,044,510
Vacancy Allowance	(131,100)	(133,722)	(136,396)	(139,124)	(141,907)	(144,745)	(147,640)	(150,593)	(153,604)	(156,677)
Effective Gross Income	742,899	757,757	772,913	788,371	804,138	820,221	836,625	853,358	870,425	887,834
Expenses										
Operating Expenses	(707,515)	(728,740)	(750,602)	(773,120)	(796,314)	(820,204)	(844,810)	(870,154)	(896,259)	(923,146)
Management Fee	(68,358)	(70,409)	(72,521)	(74,697)	(76,938)	(79,246)	(81,623)	(84,072)	(86,594)	(89,192)
Real Estate Taxes	(63,575)	(65,482)	(67,447)	(69,470)	(71,554)	(73,701)	(75,912)	(78,189)	(80,535)	(82,951)
Reserve for Replacement	(28,898)	(29,765)	(30,658)	(31,577)	(32,525)	(33,500)	(34,505)	(35,541)	(36,607)	(37,705)
Net Operating Income	(125,447)	(136,639)	(148,316)	(160,494)	(173,193)	(186,430)	(200,225)	(214,598)	(229,570)	(245,161)
Loan Repayment										
Conventional										
Tax-Exempt Bonds										
Taxable Bonds										
Rural Development										
State										
DHIC:										
Supportive Housing Prog.										
County Loan										
City Loan										

### Cash Flow

Cash Flow Av	vailable	(125,447)	(136,639)	(148,316)	(160,494)	(173,193)	(186,430)	(200,225)	(214,598)	(229,570)	(245,161)
County CF	50%	(62,723)	(68,319)	(74,158)	(80,247)	(86,596)	(93,215)	(100,113)	(107,299)	(114,785)	(122,581)
DHIC CF	50%	(62,723)	(68,319)	(74,158)	(80,247)	(86,596)	(93,215)	(100,113)	(107,299)	(114,785)	(122,581)
Debt Coverag	ge Ratio	#DIV/0!									

Bankruptcv

#### Part V. Certifications

Has the developer, sponsor or owner filed a petition for bankruptcy or has a petition for bankruptcy been filed against the developer, sponsor, owner or management agent? Judgments	) Yes	◯ No
Are there any outstanding judgments against the developer, sponsor, owner, management agent or any of the principals?	) Yes	🔿 No
Litigation		
Has the developer, sponsor, owner or management agent been involved in any litigation concerning civil rights, equal employment opportunities or discrimination? Mortgage Default	) Yes	🔿 No
Has any principal of the developer, sponsor, owner or management agent been involved in a mortgage default within the last five years?	) Yes	🔿 No
The undersigned hereby makes application to Wake County through the Nonprofit Rental Program for a loa (County) for the purpose of providing low-income housing.	n of \$	

The applicant certifies that the applicant believes the project can be completed within the development budget set forth and operated within the operating budget set forth, and certifies that the information in the application, including all exhibits and attachments, is true, correct and complete to the best of the applicant's knowledge and belief.

By execution of the application, the applicant understands and agrees that Wake County may conduct its own independent review and analysis of the information contained in the application, including all exhibits and attachments, and that any such review and analysis will be made for the sole and exclusive benefit and protection of Wake County.

Also, by execution of this application, authorization is hereby granted to Wake County to obtain a standard factual data credit report through a credit reporting agency chosen by Wake County on any and all persons and corporations submitting application.

It is further agreed and understood by the applicant that, for the purposes of determining the terms under which a commitment may be made, Wake County may require changes in the information contained in the application, including all exhibits and attachments, or in any documentation or materials now or hereafter submitted in connection with this application.

Signature	
Name	
Title	
Date	