



*Habitat for Humanity Greater Boston is pleased to submit the following proposal for the development of:*

## **174-176 Boylston Street**

Jamaica Plain

May 8, 2023



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## Introduction

### Statement of Interest

Habitat for Humanity Greater Boston  
434 Massachusetts Avenue, Suite 201  
Boston, MA 02118

May 8, 2023

Stephanie Silva  
Development Officer  
Mayor's Office of Housing  
12 Channel Street, 9th Floor  
Boston MA 02210

Dear Stephanie:

Habitat for Humanity Greater Boston (HFHGB) is pleased to submit this proposal for the development of City-owned parcels located at 174-176 Boylston Street, Jamaica Plain, MA 02130.

Habitat for Humanity Greater Boston is a 501(c)(3) charitable organization dedicated to providing affordable home ownership opportunities by using volunteer labor, generous donations, materials donated by businesses, and partnerships with low-income families in need of decent and affordable housing. We believe homeownership is a much needed and vital step to help families break the cycle of poverty. Habitat for Humanity Greater Boston is an affiliate of Habitat for Humanity International and dedicated to helping families break the cycle of poverty through affordable housing throughout the world. For over thirty years, Habitat Greater Boston has been building affordable housing for homeownership in the Greater Boston area, totaling more than 130 units, and serving as many families.

At 174-176 Boylston Street, we envision a building which provides affordable homeownership for four families. This project will emphasize integration of elements which would make this building Passive House certifiable. We believe this approach reflects Habitat Greater Boston's commitment to being a

responsible builder, as well as alignment with our mission of providing affordable homeownership by ensuring minimal utility bills that will not burden household budgets of low-income families. In addition to this alignment with the City of Boston's Zero Emission standards, the building will also integrate contextual elements of the surrounding neighborhood and ensure it responds to the community's vision for new development as specified in the RFP.

Jamaica Plain is a vibrant community with a dedicated population committed to amplifying the voices of residents who have been excluded from prosperity by an inequitable economic system. Habitat Greater Boston's model of bringing people together to not just build homes, but communities as well, is a perfect fit for this project and this community. Over the past several years, we have been focusing on ensuring collaboration with the community through every phase of our projects by way of robust and transparent engagement which begins during the design development process. If designated, our development team would have multiple touchpoints with the community where we're building, including community presentations, abutters meetings, invitation to Zoning Board of Appeals meeting, and access to the development team from the CEO on down. The community engagement process would not end after permitting. Our homeowner services team and construction operations and administrative teams continue that transparency and access throughout the construction process to address and concerns and questions our neighbors may have.

Habitat Greater Boston is a Massachusetts nonprofit corporation governed by a Board of Directors with representatives from real estate businesses, construction firms, architectural firms, financial institutions, and law firms. There are 35 employees at the organization, as well as thousands of volunteers who work with us throughout the year. Key staff members for this project are, Jim Kostaras, AIA, President & CEO; Gerry Patton, Director of Construction and Real Estate Development; Cathy Kurczak, Manager of Construction Operations; and Shannon McCormack, Associate Director of Homeowner Services.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Jim Kostaras', with a long horizontal line extending to the right.

James Kostaras  
Project Principal



## Organizational Structure

The Development team comprises Habitat for Humanity Greater Boston's CEO, Construction and Real Estate Development Department, and Homeowner Services Department. Adaptiv Architecture and Planning will perform all design and engineering services. This project's organizational structure, including key personnel and responsibilities are as follows:

### **Project Principal**

James Kostaras, AIA

President and CEO

Habitat for Humanity Greater Boston

### **Construction and Real Estate Development**

Gerry Patton

Director of Construction and Real Estate Development

Habitat for Humanity Greater Boston

### **Construction Management**

Cathy Kurczak

Manager of Construction Operations

Habitat for Humanity Greater Boston

Katie Theodoros

Manager of Construction Administration

Habitat for Humanity Greater Boston

### **Homeowner Services**

Shannon McCormack

Director of Homeowner Services

Habitat for Humanity Greater Boston

### **Design**

Robert Freni, AIA

Principal

Adaptiv Architecture and Planning

Resumes for development team members can be found in appendix

## Lawsuits

Habitat for Humanity Greater Boston hasn't been involved in any lawsuits in courts situated within MA within the past five years.

# Development Plan

## Development Narrative

### Development Concept:

Our proposed project on Boylston St will provide 4 units of affordable home ownership. Our strategies for this project will primarily utilize elements and approaches recommended by Passive House Institute U.S. (PHIUS) for the basis of design. These measures will benefit future lower-income homeowners by ensuring lower utility bills, superior indoor air quality, and optimal comfort for the future homeowners. The building design aligns with the typical triple-decker homes in the area while providing landscaped front, rear, and side yards, maximizing the green space on the site. Our plan is to design and build to match the neighborhood aesthetic and use high quality materials to increase the longevity of the building.

### Development Plan:

We anticipate completing the design of 4 homes, including design review and revision approximately 6-8 months after tentative designation. During the design period, we will also meet with neighbors and interested community groups to get their continued input as the design revision proceeds. After completion and approval of the design, we will apply for a building permit within 8 weeks and begin the zoning approval process. We expect that the permitting and approval process will take 6-9 months and anticipate the issuance of a building permit about 15-18 months after tentative designation. We plan to start construction within 4-6 weeks of building permit issuance and anticipate completion of the project within 24 months of the start of construction. Key milestone dates are indicated in the Development Timeline

The proposed development will provide affordable home ownership opportunities to 4 deserving and qualified families earning between 40% and 80% of the area median income.

Habitat for Humanity Greater Boston performs its mission based on the foundational principle of bringing people together to build homes and communities. This project will be no different. In order to effectively and affordably provide these homeownership opportunities, we will rely on members of the community building alongside the future homeowners of these and other units. As with all of our projects, a minimum of two dedicated and professionally trained staff members will oversee the day-to-day operations of the site. Approximately 75% of the construction will be performed by volunteers from the Greater Boston area, including corporations, faith groups, schools and community members, as well as the future homeowners. Contractors are engaged for certain tasks due to safety, time and licensing/expertise requirements. These trades typically include: Excavation, Foundation, MEP, Roof Assembly, Solar Panels if applicable and all flatwork. Habitat Greater Boston's construction management team works hard to drive and monitor project efficiencies, solicit donated and discounted

construction materials and services, and work with communities to ensure projects move forward smoothly and with the support of the neighbors and municipalities where we build.

Due to the volunteer-based model, anticipated project timelines are typically longer and more prone to revision and extension than traditional for-profit construction projects. We believe that the additional time is more than a fair trade off for hands-on “sweat equity” built by the future homeowners, as well as the community engagement and awareness-building regarding the need for affordable housing in Greater Boston.

In addition to construction staff, Habitat Greater Boston has robust resource development and programming teams working behind the scenes to raise funds, engage the community, and recruit and train future homeowners and volunteers.

### Financial Narrative:

#### Equity, Cash on Hand, Philanthropic Fundraising

In addition to being developer and builder, Habitat for Humanity Greater Boston is the loan originator providing new homeowners with a zero percent or zero percent-equivalent mortgage based on each household’s ability to afford to pay a monthly mortgage payment. Our approach is to strategically leverage our mortgage portfolio to generate capital for new construction by selectively selling mortgages. As the bank for our homeowners, we have a consistent and substantial monthly cash flow from mortgage payments which is available for future development projects, such as Boylston Street. Currently, we have a mortgage portfolio valued at \$6,000,000 in terms of outstanding balances, which we monetize on a selective basis to finance new construction.

We use a balance of cash on hand - of which we currently have approximately \$2,000,000 - with philanthropic fundraising dollars, to provide a portion of developer’s equity, as well as construction period funding. In order to be good stewards of these resources, and to ensure we can maximize our ability to build homes for families in Boston, we rely as much as possible on funding our projects through grant subsidies available from local and state-level programs.

#### Debt

Dedham Savings Bank has provided a letter of interest in financing up to \$500,000 through a line of credit to support Habitat Greater Boston’s Boylston development.

#### MOH Funding

We will apply for MOH funding totalling \$600,000 (\$150,000 per unit for 4 units). Our understanding is that MOH will make available this amount if we are qualified. Please note that 100% of the units in our

proposed project will be homeownership units affordable to households earning 40%-80% of Area Median Income (AMI)

## Price

With the above information as context, Habitat for Humanity Greater Boston is proposing an acquisition fee of \$100 for this property. We are offering less than the appraised value due to our status as a 501c3 non-profit organization and our development plan to maximize the public and community benefit by building efficient and affordable homes while focusing on Development without Displacement objectives. We believe that community stability through homeownership provides the greater community many benefits and economic rewards, which warrants a price below the appraised value of this property.

Additionally, we must consider the following critical factors:

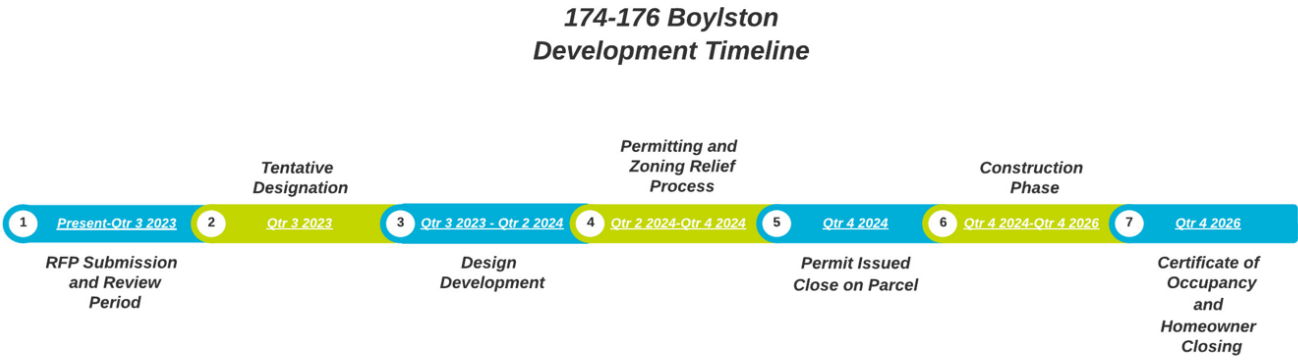
- The high cost of providing affordable homeownership opportunities in an expensive real estate market. In Boston's real estate market, we are significantly limited in our financial capacity to buy vacant property for development at market value, which creates a serious impediment to achieving our mission to create homeownership opportunities to hardworking families in Boston earning less than 80% AMI
- The consistent and continuing trend of high construction costs post-pandemic
- The additional cost of building affordable homes along Passive House net zero/zero carbon guidelines. We believe that every effort we make towards this approach not only aligns with the City's Green Building goals but benefits low-income homeowners in terms of ensuring a safe, healthy environment.

## Sustainability Narrative:

Our leadership team consists of multiple parties, including the Owner/Contractor, Management Team, Architect, Landscape Architect and Passive House Consultant. Through a series of workshops, the team will explore beneficial reciprocal interrelationships in the systems of the building and site, striving for a whole-system integrative design. Article 37 Green Building and Climate Resiliency Guidelines, the Climate Ready Boston 2016 report, and Department of Neighborhood Development Design Guidelines will be referenced in the design of this project.



Development Timeline



## Section 1 PROJECT DESCRIPTION

| Name and Address of Project                         |   |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
|---|---|--------------------------------------|--|------------------------------|------------------|-----------------------------|--|-----------------------------|---|-----------------------------|--|-----------------------------|--|--|----------------------------------|-----|--|--------------------|----------|--|-----------------------------|----------|--|-------------------------|------------|--|--------------------------------|------------|--|--------------------------------|------------|--|---------------------|----------|--|------------------------|--|--|--|
| 1 . Project Name:                                   | <div>174-176 Boylston Street Development</div>  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| 1a . Application Completed By:                      | <div>Habitat for Humanity Greater Boston</div>  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| 1b . Original Application Date:                     | <div>5/8/2023</div>   | Application Revision Date:           | <div>n/a</div>                             |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| 2 . Project Address:                                | <div>174-176 Boylston Street</div>  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| 3 . Neighborhood                                    | <div>Jamaica Plain</div>  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| 4 . City/ Town                                      | <div>Boston</div>   | <div>MA</div> <small>(state)</small> | <div>02130</div> <small>(zip code)</small> |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| 5 . County  | <div>SUFFOLK</div>  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| 6 .   | <input type="checkbox"/> Scattered sites  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| 7 . Is this a qualified census tract?               | <div>No</div>   | Enter a census tract                 | <div>1203.0</div>                          |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| 8 . Difficult to develop area                       | <div></div>   | QCT information last updated on:     | <div>3/12/2012</div>                       |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| Development Plan                                    |   |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| 9 . Development Type (Please check all that apply.) | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td><input type="checkbox"/> Yes</td><td>New construction</td></tr> <tr><td><input type="checkbox"/> No</td><td>Acquisition, substantial rehab of existing housing</td></tr> <tr><td><input type="checkbox"/> No</td><td>Acquisition, moderate rehab of existing housing</td></tr> <tr><td><input type="checkbox"/> No</td><td>Acquisition, minimal or no rehab of existing housing</td></tr> <tr><td><input type="checkbox"/> No</td><td>Adaptive re-use of non-residential structure</td></tr> </table>  |                                      |  | <input type="checkbox"/> Yes | New construction | <input type="checkbox"/> No | Acquisition, substantial rehab of existing housing | <input type="checkbox"/> No | Acquisition, moderate rehab of existing housing | <input type="checkbox"/> No | Acquisition, minimal or no rehab of existing housing | <input type="checkbox"/> No | Adaptive re-use of non-residential structure |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| <input type="checkbox"/> Yes                        | New construction  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| <input type="checkbox"/> No                         | Acquisition, substantial rehab of existing housing  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| <input type="checkbox"/> No                         | Acquisition, moderate rehab of existing housing   |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| <input type="checkbox"/> No                         | Acquisition, minimal or no rehab of existing housing  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| <input type="checkbox"/> No                         | Adaptive re-use of non-residential structure  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| 10 . Proposed Housing Type                          | <div>Home Ownership</div>   |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| 11 . Project Description:                           | <div>Number of buildings: <div>1</div></div> <div style="border: 1px solid black; padding: 10px; margin-top: 10px;"> <p>This development consists of erecting one 4-story building of affordable homeownership on land that is currently vacant. It will comprise three 3-bedroom units and one 2-bedroom unit. There will be no off street parking.</p> </div>   |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| 12 . Development Schedule:                          | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">Original</th> <th style="text-align: center;">Revised</th> <th style="text-align: center;">Optional user comments</th> </tr> </thead> <tbody> <tr><td>Application Date</td><td style="text-align: center;">5/8/2023</td><td></td><td rowspan="9" style="width: 150px;"></td></tr> <tr><td>Construction Loan Closing</td><td style="text-align: center;">n/a</td><td></td></tr> <tr><td>Initial Loan Closing (MHFA only)</td><td style="text-align: center;">n/a</td><td></td></tr> <tr><td>Construction Start</td><td style="text-align: center;">7/1/2024</td><td></td></tr> <tr><td>50% Construction Completion</td><td style="text-align: center;">7/1/2025</td><td></td></tr> <tr><td>Construction Completion</td><td style="text-align: center;">12/31/2026</td><td></td></tr> <tr><td>First Certificate of Occupancy</td><td style="text-align: center;">12/31/2026</td><td></td></tr> <tr><td>Final Certificate of Occupancy</td><td style="text-align: center;">12/31/2026</td><td></td></tr> <tr><td>Sustained Occupancy</td><td style="text-align: center;">2/1/2026</td><td></td></tr> <tr><td>Permanent Loan Closing</td><td></td><td></td><td></td></tr> </tbody> </table> |                                      |  |                              | Original         | Revised                     | Optional user comments                             | Application Date            | 5/8/2023  |                             |  | Construction Loan Closing   | n/a  |  | Initial Loan Closing (MHFA only) | n/a |  | Construction Start | 7/1/2024 |  | 50% Construction Completion | 7/1/2025 |  | Construction Completion | 12/31/2026 |  | First Certificate of Occupancy | 12/31/2026 |  | Final Certificate of Occupancy | 12/31/2026 |  | Sustained Occupancy | 2/1/2026 |  | Permanent Loan Closing |  |  |  |
|   | Original  | Revised                              | Optional user comments                     |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| Application Date                                    | 5/8/2023  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| Construction Loan Closing                           | n/a   |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| Initial Loan Closing (MHFA only)                    | n/a   |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| Construction Start                                  | 7/1/2024  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| 50% Construction Completion                         | 7/1/2025  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| Construction Completion                             | 12/31/2026  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| First Certificate of Occupancy                      | 12/31/2026  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| Final Certificate of Occupancy                      | 12/31/2026  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| Sustained Occupancy                                 | 2/1/2026  |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |
| Permanent Loan Closing                              |   |                                      |  |                              |                  |                             |  |                             |   |                             |  |                             |  |  |                                  |     |  |                    |          |  |                             |          |  |                         |            |  |                                |            |  |                                |            |  |                     |          |  |                        |  |  |  |

174-176 Boylston Street Development      Application Date: 5/8/2023      Revised Date: n/a  
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| 13 . Unit Mix:     | Low-Income<br>Rental Assisted | Low-Income<br>below 50% | Low-Income<br>below 60% | Other Income<br>(User-defined) | Market<br>Rate | Total<br>Units |
|--------------------|-------------------------------|-------------------------|-------------------------|--------------------------------|----------------|----------------|
| SRO                |                               |                         |                         |                                |                | 0              |
| 0 bedroom          |                               |                         |                         |                                |                | 0              |
| 1 bedroom          |                               |                         |                         |                                |                | 0              |
| 2 bedrooms         |                               |                         |                         | 1                              |                | 1              |
| 3 bedrooms         |                               |                         |                         | 3                              |                | 3              |
| 4 bedrooms         |                               |                         |                         |                                |                | 0              |
| <b>Total Units</b> | 0                             | 0                       | 0                       | 4                              | 0              | 4              |
| <b>Home Units*</b> |                               |                         |                         |                                |                | 0              |

\*HOME units included in the above totals. Other Income=Below 40-80% of median income

## 14 . Unit Size in square feet:

|            | Low-Income<br>Rental Assisted | Low-Income<br>below 50% | Low-Income<br>below 60% | Other Income<br>(User-defined) | Market<br>Rate | Average<br>All Incomes |
|------------|-------------------------------|-------------------------|-------------------------|--------------------------------|----------------|------------------------|
| SRO        |                               |                         |                         |                                |                | N/A                    |
| 0 bedroom  |                               |                         |                         |                                |                | N/A                    |
| 1 bedroom  |                               |                         |                         |                                |                | N/A                    |
| 2 bedrooms |                               |                         |                         | 1047.0                         |                | 1,047                  |
| 3 bedrooms |                               |                         |                         | 1150.0                         |                | 1,150                  |
| 4 bedrooms |                               |                         |                         |                                |                | N/A                    |

## 15 . Number of bathrooms in each unit:

|            | Low-Income<br>Rental Assisted | Low-Income<br>below 50% | Low-Income<br>below 60% | Other Income<br>(User-defined) | Market<br>Rate | Average<br>All Incomes |
|------------|-------------------------------|-------------------------|-------------------------|--------------------------------|----------------|------------------------|
| SRO        |                               |                         |                         |                                |                | N/A                    |
| 0 bedroom  |                               |                         |                         |                                |                | N/A                    |
| 1 bedroom  |                               |                         |                         |                                |                | N/A                    |
| 2 bedrooms |                               |                         |                         | 1.0                            |                | 1.0                    |
| 3 bedrooms |                               |                         |                         | 1.5                            |                | 1.5                    |
| 4 bedrooms |                               |                         |                         |                                |                | N/A                    |

## 16 . Funding Applied For:

Please check all the funding that is being applied for at this time, with this application:

|   |   |
|---|---|
| DHCD Tax Credit Allocation .....                                      | <input type="text" value="No"/>             |
| Category .....  | <input type="text" value="Not Applicable"/> |
| Category .....  | <input type="text" value="Not Applicable"/> |
| HOME Funding through DHCD .....                                       | <input type="text" value="No"/>             |
| Massachusetts Housing Finance Agency (select all that apply):         |   |
| Official Action Status .....  | <input type="text" value="No"/>             |
| Construction Financing/Bridge Financing.....                          | <input type="text" value="No"/>             |
| Permanent Financing .....   | <input type="text" value="No"/>             |
| Massachusetts Housing Partnership (MHP) Fund:                         |   |
| Permanent Rental Financing Program .....                              | <input type="text" value="No"/>             |
| Massachusetts Housing Investment Corporation (select all that apply): |   |
| Debt Financing .....  | <input type="text" value="No"/>             |
| Tax Credit Equity Investment .....                                    | <input type="text" value="No"/>             |
| Boston Department of Neighborhood Development (DND):                  | <input type="text" value="No"/>             |
| Other   | <input type="text" value="Yes"/>            |
| Other.....  | <input type="text" value="MOH"/>            |
| Other.....  | <input type="text"/>                        |
| Other.....  | <input type="text"/>                        |
| Financing from MassDevelopment  | <input type="text" value="No"/>             |

| 17 . Number of buildings planned |  | Total | New Construction | Rehabilitation |
|----------------------------------|--|-------|------------------|----------------|
| a. Single-Family                 |  | 1     | 1                |                |
| b. 2-4 Family                    |  | 0     |                  |                |
| c. Townhouse                     |  | 0     |                  |                |
| d. Low/Mid rise                  |  | 0     |                  |                |
| e. High-rise                     |  | 0     |                  |                |
| f. Other                         |  | 0     |                  |                |
| TOTAL                            |  | 1     | 1                | 0              |

18 . Number of units:

19 . Gross Square Footage

|                | Total |       |  |
|----------------|-------|-------|--|
| a. Residential | 5,698 | 5,698 |  |
| b. Commercial  | -     |       |  |

20 . Net Rentable Square Footage:

|                | Total | s.f. | Percent of Gross |
|----------------|-------|------|------------------|
| a. Residential | 4,497 |      | 79%              |
| b. Commercial  |       |      | N/A              |

21 . Number of handicapped accessible units  Percent of total

22 . Fire Code Type

23 . Will building(s) include elevators?

24 . Are the following provided with the housing units:

|                              |     |  |
|------------------------------|-----|--|
| a. Range?                    | Yes | Gas or electric: <input type="text" value="Electric"/> |
| b. Refrigerator?             | Yes |  |
| c. Microwave?                | Yes |  |
| d. Dishwasher?               | No  |  |
| e. Disposal?                 | Yes |  |
| f. Washer/Dryer Hookup?      | Yes |  |
| g. Washer & Dryer?           | No  |  |
| h. Wall-to-wall Carpet?      | No  |  |
| i. Window Air Conditioner?   | No  |  |
| j. Central Air Conditioning? | No  |  |

Optional user comments

25 . Are the following included in the rent:

|                          |    |
|--------------------------|----|
| a. Heat?                 | No |
| b. Domestic Electricity? | No |
| c. Cooking Fuel?         | No |
| d. Hot Water?            | No |
| e. Central A/C, if any?  | No |

26 . Type of heating fuel:

27 . Total no. of parking spaces:  Outdoor:  Enclosed:

28 . Number of parking spaces exclusively for the use of tenants:

|                |                                       |                               |                                |
|----------------|---------------------------------------|-------------------------------|--------------------------------|
| a. Residential | Total: <input type="text" value="0"/> | Outdoor: <input type="text"/> | Enclosed: <input type="text"/> |
| b. Commercial  | Total: <input type="text" value="0"/> | Outdoor: <input type="text"/> | Enclosed: <input type="text"/> |

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29 . Will rehabilitation require the relocation of existing tenants? Not applicable

30 . Scope of rehabilitation: Please describe the following (or type N/A).

a. Major systems to be replaced:

Not applicable

b. Substandard conditions and structural deficiencies to be repaired:

Not applicable

c. Special features/adaptations for special needs clients to be housed:

Not applicable

31 . Are energy conservation materials in excess of the Building Code?

a. Insulation ..... Yes *R-Value or type?*

b. Windows ..... Yes *R-Value or type?*

c. Heating system ..... Yes *R-Value or type?* All will be above code

### Information On Site And Existing Buildings

|                      | <i>Square Feet</i> | <i>Acres</i> |  |
|----------------------|--------------------|--------------|--|
| 32 . Size of Site:   | 3,150              | 0.07         |  |
| 33 . Wetlands area:  |                    |              |  |
| 34 . Buildable area: | 3,150              | 0.07         |  |

**Existing Conditions:**

35 . What is the present use of the property? Vacant Land

36 . Number of existing structures: -

37 . Gross s.f. of existing structures: -

38 . If rehabilitation:

|   | number of units | num. of bedrooms |
|---|-----------------|------------------|
| a. Number of existing residential units/bedrooms: |                 |                  |
| b. Number of units/bedrooms currently occupied:   |                 |                  |

39 . If site includes commercial space:

|   |  |             |
|---|--|-------------|
| a. Square footage of existing commercial space: |  | square feet |
| b. Square footage currently occupied:           |  | square feet |

40 . What are the surrounding land uses? Commercial and Residential

**Utilities:**

41 . Are the following utilities available on the site:

|                    |     |
|--------------------|-----|
| a. Sanitary sewer? | Yes |
| b. Storm sewer?    | Yes |
| c. Public water?   | Yes |
| d. Electricity?    | Yes |
| e. Gas?            | Yes |

If any of the above are not available, is plan attached explaining how such service will be extended to the site? N/A

**Zoning:**

*Please include information on the property zoning in Exhibit 3. This should include a zoning map, highlighting any special use or dimensional restrictions on the property. If the present zoning does not allow for the proposed use, please explain current status and how approvals will be obtained.*

42 . Does the present zoning allow the proposed development? ☐ Yes ☒ No

43 . Have you applied for a zoning variance, change, special permit or subdivision? ☐ Yes ☐ No

44 . Do you anticipate applying for a comprehensive permit under Chapter 774? ☐ Yes ☐ No

**Site Control:**

45 . What form of site control do you have?

*Include copies of the appropriate site control documents as part of Exhibit 4.*

46 . Please provide details about your site control agreement.

a. Name of Seller:   
 b. Principals of seller corporation:   
 c. Type of Agreement:   
 d. Agreement Date:   
 e. Expiration Date:   
 f. Purchase price if under agreement:   
 g. Is there any identity of interest between buyer and seller?

47 . In the past three years, have there been any defaults on any mortgage on the property or any other forms of financial distress?

48 . Are there any outstanding liens on the property?

**Amenities and Services:**

49 . Please indicate distance from site and locate on city/town map (Exhibit 1).

|  | Distance |       |
|--|----------|-------|
| a. Shopping facilities .....               | <5       | miles |
| b. Schools .....                           | <5       | miles |
| c. Hospitals .....                         | <5       | miles |
| d. Parks and recreational facilities ..... | <5       | miles |
| e. Police station .....                    | <5       | miles |
| f. Fire station .....                      | <5       | miles |
| g. Public transportation .....             | <5       | miles |
| h. Houses of worship .....                 | <5       | miles |
| i. City/Town Hall .....                    | <5       | miles |



| Environmental Information  |                                  |
|--|----------------------------------|
| 50 . Is there any evidence of underground storage tanks or releases of oil or hazardous materials, including hazardous wastes, on the site or within close proximity to the site?                | <input type="text" value="No"/>  |
| 51 . Has a Chapter 21E assessment been performed?  | <input type="text" value="No"/>  |
| 52 . Does the project consist of either: (a) new construction of more than 100 units; or (b) substantial rehabilitation of more than 200 units, or where more than 10% new floor space is added? | <input type="text" value="Yes"/> |
| An Environmental Notification Form (ENF) will most likely be required. Has an ENF been filed?  | <input type="text"/>             |
| 53 . Does the building require lead paint abatement?   | <input type="text" value="No"/>  |
| 54 . Does the building require asbestos abatement?   | <input type="text" value="No"/>  |
| 55 . Do radon tests show radon levels exceeding four picocuries/liter?   | <input type="text" value="No"/>  |
| 56 . Is there any evidence that the premises are insulated with urea formaldehyde foam (UFFI)?   | <input type="text" value="No"/>  |
| 57 . Is the site located in an historic district, or contain buildings listed or eligible for listing in the State Register of Historic Places?  | <input type="text" value="No"/>  |
| 58 . Are there any above ground storage containers with flammable or explosive petroleum products or chemicals within 1/2 mile of the site?  | <input type="text" value="No"/>  |
| 59 . Is the site located in a floodplain or wetlands area?   | <input type="text" value="No"/>  |
| 60 . Does the site contain endangered animal or plant species?   | <input type="text" value="No"/>  |
| 61 . Is the site subject to noise impact from jet airports within five miles, major highways within 1,000 feet, or rail traffic within 3,000 feet?   | <input type="text" value="No"/>  |

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## Section 2

### DEVELOPMENT TEAM SUMMARY

|                                      |   |
|--------------------------------------|---|
| <b>62 . Developer/Sponsor Type</b>   | Non-profit corporation (Chapter 180)  |
|                                      |   |
| <b>63 . Developer/Sponsor:</b>       |   |
| Form of Legal Entity                 | Corporation/Non-Profit 501(c ) (3)  |
| Legal Name                           | Habitat for Humanity Greater Boston   |
| Address                              | 434 Massachusetts Ave Suite 201 Boston, MA 02118                                |
| Contact Person                       | James Kostaras or Gerald Patton   |
| E-mail                               | (617) 423-2223<br>jameskostaras@habitatboston.org gerrypatton@habitatboston.org |
| <b>64 . Owner/Mortgagor:</b>         |   |
| Legal Name                           |   |
| Address                              |   |
| Has this entity already been formed? | No  |
| Principals                           |   |
| Principals                           |   |
| Contact Person                       |   |
| Telephone No. / Fax. No.             |   |
| E-mail                               |   |
| <b>65 . General Partner:</b>         |   |
| Legal Name                           |   |
| Address                              |   |
| Has this entity already been formed? | No  |
| Principal (if corporate)             |   |
| Contact Person                       |   |
| % of Ownership                       |   |
| Telephone No. / Fax. No.             |   |
| E-mail                               |   |
| <b>66 . General Partner:</b>         |   |
| Legal Name                           |   |
| Address                              |   |
| Has this entity already been formed? | No  |
| Principal (if corporate)             |   |
| Contact Person                       |   |
| % of Ownership                       |   |
| Telephone No. / Fax. No.             |   |
| E-mail                               |   |

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Revised Date: n/a

**67 . Development Consultant:**

Legal Name  
Address  
  
Contact Person  
Telephone No. / Fax. No.  
E-mail

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**68 . Contractor:**

Name  
Address  
  
Fed Tax ID #  
Contact Person  
Telephone No. / Fax. No.  
E-mail

|  |
|--|
| Habitat for Humanity Greater Boston, Inc.  |
| 434 Massachusetts Ave Suite 201 Boston, MA 02118                                 |
|  |
|  |
| Gerald Patton  |
|  |
| <a href="mailto:gerrypatton@habitatboston.org">gerrypatton@habitatboston.org</a> |

**69 . Architect:**

Name  
Address  
  
Contact Person  
Telephone No. / Fax. No.  
E-mail

|  |
|--|
| Adaptiv Architecture   |
|  |
|  |
| Robert Freni   |
|  |
| <a href="mailto:rwfreni@adaptiv.org">rwfreni@adaptiv.org</a> |

**70 . Management Agent:**

Name  
Address  
  
Contact Person  
Telephone No. / Fax. No.  
E-mail

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**71 . Attorney (Real Estate):**

Name  
Address  
  
Contact Person  
Telephone No. / Fax. No.  
E-mail

|  |
|--|
| Goodwin Proctor  |
|  |
|  |
| Robert Fitzgerald  |
|  |
| <a href="mailto:rfitzgerald@goodwinlaw.com">rfitzgerald@goodwinlaw.com</a> |

**72 . Attorney (Tax):**

Name  
Address  
  
Contact Person  
Telephone No. / Fax. No.  
E-mail

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**73 . Syndicator:**

Name  
Address  
  
Contact Person  
Telephone No. / Fax. No.  
E-mail

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74 . **Guarantor:**

Name  
Address  
  
Contact Person  
Telephone No. / Fax. No.  
E-mail

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75 . **Service Provider or Coordinator:**

Name  
Address  
  
Contact Person  
Telephone No. / Fax. No.  
E-mail

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76 . **Marketing Agent:**

Name  
Address  
  
Contact Person  
Telephone No. / Fax. No.  
E-mail

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## 77 .

*Other role*

Name  
Address  
  
Contact Person  
Telephone No. / Fax. No.  
E-mail

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## 78 .

*Other role*

Name  
Address  
  
Contact Person  
Telephone No. / Fax. No.  
E-mail

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## 79 . Is there any identity of interest between any members of the development team?

 No

## 80 . Please describe the relationship of the development entity to sponsoring organizations. Is the entity newly-formed or to-be-formed? Is it a single-purpose corporation? How will the parent corporation provide support to this entity? Include an organizational chart showing other affiliates of the parent corporation, as appropriate, and principals of each.

 n/a

## Section 3 SOURCES AND USES OF FUNDS

| Sources of Funds                          |  |                              |    |             |                            |       |          |          |      |     |
|---|--|------------------------------|----|-------------|----------------------------|-------|----------|----------|------|-----|
| <b>Private Equity:</b>                    |  |                              |    |             | Optional user calculations |       |          |          |      |     |
| 81 .                                      | Developer's Cash Equity  |                              |    | \$528,386   |                            |       |          |          |      |     |
| 82 .                                      | Tax Credit Equity (net amount) (See line 360, Section 5, page 18.) |                              | \$ |             |                            |       |          |          |      |     |
| 83 .                                      | Developer's Fee/Overhead, Contributed or Loaned                    |                              |    | \$0         |                            |       |          |          |      |     |
| 84 .                                      | Other Source:  |                              |    |             |                            |       |          |          |      |     |
| <b>Public Equity:</b>                     |  |                              |    |             |                            |       |          |          |      |     |
| 85 .                                      | HOME Funds, as Grant   |                              | \$ |             |                            |       |          |          |      |     |
| 86 .                                      | Grant:   | MOH Funding (150k x 4 units) |    | \$600,000   |                            |       |          |          |      |     |
| 87 .                                      | Grant:   |                              | \$ |             |                            |       |          |          |      |     |
| 88 .                                      | <b>Total Public Equity</b>   |                              |    | \$600,000   |                            |       |          |          |      |     |
| <b>Subordinate Debt (see definition):</b> |  |                              |    |             | Amount                     | Rate  | Amortiz. | Term     |      |     |
| 89 .                                      | Home Funds-DHCD, as Subordinate Debt                               |                              |    | \$0         | %                          | yrs.  | yrs.     |          |      |     |
|   | Source:  |                              |    |             |                            |       |          |          |      |     |
| 90 .                                      | Home Funds-Local, as Subordinate Debt                              |                              |    | \$0         | %                          | yrs.  | yrs.     |          |      |     |
|   | Source:  |                              |    |             |                            |       |          |          |      |     |
| 91 .                                      | Subordinate Debt   |                              |    | \$0         | %                          | yrs.  | yrs.     |          |      |     |
|   | Source:  |                              |    |             |                            |       |          |          |      |     |
| 92 .                                      | Subordinate Debt   |                              |    | \$0         | %                          | yrs.  | yrs.     |          |      |     |
|   | Source:  |                              |    |             |                            |       |          |          |      |     |
| 93 .                                      | Subordinate Debt   |                              |    | \$0         | %                          | yrs.  | yrs.     |          |      |     |
|   | Source:  |                              |    |             |                            |       |          |          |      |     |
| 94 .                                      | <b>Total Subordinate Debt</b>                                      |                              |    | \$0         |                            |       |          |          |      |     |
| <b>Permanent Debt (Senior):</b>           |  |                              |    |             | Amount                     | Rate  | Override | Amortiz. | Term | MIP |
| 95 .                                      | MHFA   | MHFA Program 1               | \$ | %           | %                          | yrs.  | yrs.     | %        |      |     |
| 96 .                                      | MHFA   | MHFA Program 2               | \$ | %           | %                          | yrs.  | yrs.     | %        |      |     |
| 97 .                                      | MHP Fund Permanent Loan  |                              | \$ | %           |                            | yrs.  | yrs.     | %        |      |     |
| 98 .                                      | Other Permanent Senior Mortgage                                    |                              | \$ | %           |                            | yrs.  | yrs.     | %        |      |     |
|   | Source:  |                              |    |             |                            |       |          |          |      |     |
| 99 .                                      | Other Permanent Senior Mortgage                                    |                              | \$ | %           |                            | yrs.  | yrs.     | %        |      |     |
|   | Source:  |                              |    |             |                            |       |          |          |      |     |
| 100 .                                     | <b>Total Permanent Senior Debt</b>                                 |                              |    | \$0         |                            |       |          |          |      |     |
| 101 .                                     | <b>Total Permanent Sources</b>                                     |                              |    | \$1,128,386 |                            |       |          |          |      |     |
| <b>Construction Period Financing:</b>     |  |                              |    |             | Amount                     | Rate  | Term     |          |      |     |
| 102 .                                     | Construction Loan  |                              |    | \$500,000   | 7.25%                      | 180.0 |          |          |      |     |
|   | Source:  |                              |    |             |                            |       |          |          |      |     |
|   | Repaid at:   |                              |    | Closing     | (event)                    |       |          |          |      |     |
| 103 .                                     | Other Interim Loan   |                              |    | \$0         | %                          | mos.  |          |          |      |     |
|   | Source:  |                              |    |             |                            |       |          |          |      |     |
|   | Repaid at:   |                              |    |             | (event)                    |       |          |          |      |     |
| 104 .                                     | Syndication Bridge Loan  |                              |    | \$0         | %                          | mos.  |          |          |      |     |
|   | Source:  |                              |    |             |                            |       |          |          |      |     |
|   | Repaid at:   |                              |    |             | (event)                    |       |          |          |      |     |

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Revised Date: n/a

| Uses of Funds  |                             |                              |                                      |
|--|-----------------------------|------------------------------|--------------------------------------|
| <p><b>Direct Construction:</b> <small>The Contractor certifies that, to the best of their knowledge, the construction estimates, and trade-item breakdown on this page are complete.</small></p> |                             |                              |                                      |
| 105 .  | Who prepared the estimates? | Gerald Patton                |                                      |
|  |                             | Name                         | Signature                            |
| 106 .  | Basis for estimates?        | Historical Data              |                                      |
|  |                             |                              |                                      |
|  | <i>DF</i>                   | <i>Trade Item</i>            | <i>Amount</i>                        |
| 107 .  | 3                           | Concrete                     | \$55,000                             |
| 108 .  | 4                           | Masonry                      | \$0                                  |
| 109 .  | 5                           | Metals                       | \$17,200                             |
| 110 .  | 6                           | Rough Carpentry              | \$192,000                            |
| 111 .  | 6                           | Finish Carpentry             | \$55,000 Includes int. & Ext. finish |
| 112 .  | 7                           | Waterproofing                | \$5,000                              |
| 113 .  | 7                           | Insulation                   | \$38,000                             |
| 114 .  | 7                           | Roofing                      | \$26,700                             |
| 115 .  | 7                           | Sheet Metal and Flashing     | \$0                                  |
| 116 .  | 7                           | Exterior Siding              | \$5,500                              |
| 117 .  | 8                           | Doors                        | \$27,200                             |
| 118 .  | 8                           | Windows                      | \$48,000                             |
| 119 .  | 8                           | Glass                        | \$0                                  |
| 120 .  | 9                           | Lath & Plaster               | \$48,000                             |
| 121 .  | 9                           | Drywall                      | \$4,200                              |
| 122 .  | 9                           | Tile Work                    | \$11,000                             |
| 123 .  | 9                           | Acoustical                   | \$11,000                             |
| 124 .  | 9                           | Wood Flooring                | \$6,600                              |
| 125 .  | 9                           | Resilient Flooring           | \$11,000                             |
| 126 .  | 9                           | Carpet                       | \$0                                  |
| 127 .  | 9                           | Paint & Decorating           | \$28,000 Int & Ext                   |
| 128 .  | 10                          | Specialties                  | \$0                                  |
| 129 .  | 11                          | Special Equipment            | \$0                                  |
| 130 .  | 11                          | Cabinets                     | \$11,000                             |
| 131 .  | 11                          | Appliances                   | \$6,800                              |
| 132 .  | 12                          | Blinds & Shades              | \$0                                  |
| 133 .  | 13                          | Modular/Manufactured         | \$0                                  |
| 134 .  | 13                          | Special Construction         | \$0                                  |
| 135 .  | 14                          | Elevators or Conveying Syst. | \$0                                  |
| 136 .  | 15                          | Plumbing & Hot Water         | \$72,000                             |
| 137 .  | 15                          | Heat & Ventilation           | \$12,000                             |
| 138 .  | 15                          | Air Conditioning             | \$0                                  |
| 139 .  | 15                          | Fire Protection              | \$43,000                             |
| 140 .  | 16                          | Electrical                   | \$78,700                             |
| 141 .  |                             | Accessory Buildings          | \$0                                  |
| 142 .  |                             | Other/misc                   |                                      |
| 143 .  |                             | <b>Subtotal Structural</b>   | \$812,900                            |
| 144 .  | 2                           | Earth Work                   | \$62,000                             |
| 145 .  | 2                           | Site Utilities               | \$44,000                             |
| 146 .  | 2                           | Roads & Walks                | \$57,000                             |
| 147 .  | 2                           | Site Improvement             |                                      |
| 148 .  | 2                           | Lawns & Planting             |                                      |
| 149 .  | 2                           | Geotechnical Conditions      | \$12,000                             |
| 150 .  | 2                           | Environmental Remediation    | \$20,000                             |
| 151 .  | 2                           | Demolition                   | \$12,000                             |
| 152 .  | 2                           | Unusual Site Cond            | \$24,200                             |
| 153 .  |                             | <b>Subtotal Site Work</b>    | \$231,200                            |
| 154 .  |                             | <b>Total Improvements</b>    | \$1,044,100                          |
| 155 .  | 1                           | General Conditions           | \$2,420                              |
| 156 .  |                             | <b>Subtotal</b>              | \$1,046,520                          |
| 157 .  | 1                           | Builders Overhead            | \$68,024                             |
| 158 .  | 1                           | Builders Profit              |                                      |
| 159 .  |                             | <b>TOTAL</b>                 | \$1,114,544                          |
| 160  | Total Cost/square foot:     |                              | \$195.60                             |
|  | Residential Cost/s.f.:      |                              | \$195.60                             |

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**Development Budget:**

|                                     | Total       | Residential | Commercial | Comments             |
|-------------------------------------|-------------|-------------|------------|----------------------|
| 161 . Acquisition: Land             | \$100       | \$100       |            |                      |
| 162 . Acquisition: Building         | \$0         |             |            |                      |
| 163 . <b>Acquisition Subtotal</b>   | \$100       | \$100       | \$0        |                      |
| 164 . Direct Construction Budget    | \$1,114,544 | \$1,114,544 |            | (from line 159)      |
| 165 . Construction Contingency      | \$55,727    | \$55,727    |            | 5.0% of construction |
| 166 . <b>Subtotal: Construction</b> | \$1,170,271 | \$1,170,271 | \$0        |                      |

**General Development Costs:**

|   |             |             |     |                                    |
|---|-------------|-------------|-----|------------------------------------|
| 167 . Architecture & Engineering                    | \$84,000    | \$84,000    |     |                                    |
| 168 . Survey and Permits                            | \$43,000    | \$43,000    |     |                                    |
| 169 . Clerk of the Works                            | \$0         | \$0         |     |                                    |
| 170 . Environmental Engineer                        | \$18,000    | \$18,000    |     |                                    |
| 171 . Bond Premium                                  | \$0         | \$0         |     |                                    |
| 172 . Legal   | \$17,500    | \$17,500    |     |                                    |
| 173 . Title and Recording                           | \$0         | \$0         |     |                                    |
| 174 . Accounting & Cost Cert.                       | \$0         | \$0         |     |                                    |
| 175 . Marketing and Rent Up                         | \$0         | \$0         |     |                                    |
| 176 . Real Estate Taxes                             | \$9,500     | \$9,500     |     |                                    |
| 177 . Insurance                                     | \$5,000     | \$5,000     |     |                                    |
| 178 . Relocation                                    | \$0         | \$0         |     |                                    |
| 179 . Appraisal                                     | \$2,500     | \$2,500     |     |                                    |
| 180 . Security                                      | \$0         | \$0         |     |                                    |
| 181 . Construction Loan Interest                    | \$0         | \$0         |     |                                    |
| 182 . Inspecting Engineer                           | \$5,000     | \$5,000     |     |                                    |
| 183 . Fees to:                                      | \$0         | \$0         |     |                                    |
| 184 . Fees to:                                      | \$0         | \$0         |     |                                    |
| 185 . MIP   | \$0         | \$0         |     |                                    |
| 186 . Credit Enhancement Fees                       | \$0         | \$0         |     |                                    |
| 187 . Letter of Credit Fees                         | \$0         | \$0         |     |                                    |
| 188 . Other Financing Fees                          | \$0         | \$0         |     |                                    |
| 189 . Development Consultant                        | \$23,000    | \$23,000    |     |                                    |
| 190 . Other:  | \$21,000    | \$21,000    |     |                                    |
| 191 . Other:  | \$206,800   | \$206,800   |     |                                    |
| 192 . Soft Cost Contingency                         | \$22,715    | \$22,715    |     | 5.2% of soft costs                 |
| 193 . <b>Subtotal: Gen. Dev.</b>                    | \$458,015   | \$458,015   | \$0 |                                    |
| 194 . <b>Subtotal: Acquis., Const and Gen. Dev.</b> | \$1,628,386 | \$1,628,386 | \$0 |                                    |
| 195 . Capitalized Reserves                          | \$0         |             |     |                                    |
| 196 . Developer Overhead                            | \$0         |             |     |                                    |
| 197 . Developer Fee                                 | \$0         |             |     |                                    |
| 198 . <b>Total Development Cost</b>                 | \$1,628,386 | \$1,628,386 | \$0 | <b>TDC per unit</b> \$407,096      |
| 199 . <b>TDC, Net</b>                               | \$1,628,386 | \$1,628,386 | \$0 | <b>TDC, Net per unit</b> \$407,096 |

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**Additional Detail on Development Pro-Forma:**

200 . Gross Syndication Investment

**Off-Budget Costs:****Syndication Costs:**

201 . Syndication Legal

202 . Syndication Fees

203 . Syndication Consultants

204 . Bridge Financing Costs

205 . Investor Servicing (capitalized)

206 . Other Syndication Expenses

207 . Total Syndication Expense

208 . Current Reserve Balance

**Reserves (capitalized):**

209 . Development Reserves

210 . Initial Rent-Up Reserves

211 . Operating Reserves

212 . Net Worth Account

213 . Other Capitalized Reserves

214 . Subtotal: Capitalized Reserves

215 . Letter of Credit Requirements

216 . Total of the Above

**Check: Line 214 is the same as line 195.**

| Please Answer The Following                    | Dev. Reserves | Initial Rent-Up | Op. Reserves | Net Worth | Other | Letter of Credit |
|--|---------------|-----------------|--------------|-----------|-------|------------------|
| Who requires the reserves?                     |               |                 |              |           |       |                  |
| Who administers the reserves?                  |               |                 |              |           |       |                  |
| When and how are they used?                    |               |                 |              |           |       |                  |
| Under what circumstances can they be released? |               |                 |              |           |       |                  |

**Unit Sales (For Sale Projects Only):**

217 . Gross Sales From Units

218 . Cost of Sales (Commissions, etc.)

219 . Net Receipt from Sales

**Debt Service Requirements:**

220 . Minimum Debt Service Coverage

221 . Is this Project subject to HUD Subsidy Layering Review?

*Optional user comments*

## Section 4 OPERATING PRO-FORMA

| Operating Income   |                  |   |                     |   |
|--|------------------|---|---------------------|---|
| Rent Schedule:   | Contract<br>Rent | Utility<br>Allowance                                | Total<br>Gross Rent | No. of<br>Units                                       |
| 222 . Low-Income (Rental Assisted):                                    |                  |   |                     |   |
| SRO  |                  |   | \$0                 | 0   |
| 0 bedroom  |                  |   | \$0                 | 0   |
| 1 bedroom  |                  |   | \$0                 | 0   |
| 2 bedrooms   |                  |   | \$0                 | 0   |
| 3 bedrooms   |                  |   | \$0                 | 0   |
| 4 bedrooms   |                  |   | \$0                 | 0   |
| 223 . Low-Income (below 50%):  |                  |   |                     |   |
| SRO  |                  |   | \$0                 | 0   |
| 0 bedroom  |                  |   | \$0                 | 0   |
| 1 bedroom  |                  |   | \$0                 | 0   |
| 2 bedrooms   |                  |   | \$0                 | 0   |
| 3 bedrooms   |                  |   | \$0                 | 0   |
| 4 bedrooms   |                  |   | \$0                 | 0   |
| 224 . Low-Income (below 60%):  |                  |   |                     |   |
| SRO  |                  |   | \$0                 | 0   |
| 0 bedroom  |                  |   | \$0                 | 0   |
| 1 bedroom  |                  |   | \$0                 | 0   |
| 2 bedrooms   |                  |   | \$0                 | 0   |
| 3 bedrooms   |                  |   | \$0                 | 0   |
| 4 bedrooms   |                  |   | \$0                 | 0   |
| 225 . Other Income (User-defined)                                      |                  |   |                     |   |
| SRO  |                  |   | \$0                 | 0   |
| 0 bedroom  |                  |   | \$0                 | 0   |
| 1 bedroom  |                  |   | \$0                 | 0   |
| 2 bedrooms   |                  |   | \$0                 | 1   |
| 3 bedrooms   |                  |   | \$0                 | 3   |
| 4 bedrooms   |                  |   | \$0                 | 0   |
| 226 . Market Rate (unrestricted occupancy):                            |                  |   |                     |   |
| SRO  |                  |   |                     | 0   |
| 0 bedroom  |                  |   |                     | 0   |
| 1 bedroom  |                  |   |                     | 0   |
| 2 bedrooms   |                  |   |                     | 0   |
| 3 bedrooms   |                  |   |                     | 0   |
| 4 bedrooms   |                  |   |                     | 0   |
| <b>Commercial Income:</b>  |                  |   |                     |   |
| 227 . Square Feet: <input style="width: 50px;" type="text" value="0"/> | @                | (average) <input style="width: 50px;" type="text"/> | /square foot =      | <input style="width: 50px;" type="text" value="\$0"/> |
| <b>Parking Income:</b>   |                  |   |                     |   |
| 228 . Spaces: <input style="width: 50px;" type="text" value="0"/>      | @                | (average) <input style="width: 50px;" type="text"/> | /month x 12 =       | <input style="width: 50px;" type="text" value="\$0"/> |

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|  |                     |                      |                          |                            |            |
|--|---------------------|----------------------|--------------------------|----------------------------|------------|
| 229 . Laundry Income (annual):                               |                     |                      |                          | Optional user calculations |            |
| 230 . Other Income:  | a.                  |                      |                          |                            |            |
|  | b.                  |                      |                          |                            |            |
|  | c.                  |                      |                          |                            |            |
|  | d.                  |                      |                          |                            |            |
|  | e.                  |                      |                          |                            |            |
|  | f.                  |                      |                          |                            |            |
| <b>Vacancy Allowance:</b>                                    |                     |                      |                          |                            |            |
| 231 . Low-Income (Rental Assistance)                         |                     |                      |                          |                            |            |
| 232 . Low-Income (below 50%)                                 |                     |                      |                          |                            |            |
| 233 . Low-Income (below 60%)                                 |                     |                      |                          |                            |            |
| 234 . Other Income (User-defined)                            |                     |                      |                          |                            |            |
| 235 . Market Rate  |                     |                      |                          |                            |            |
| 236 . Commercial   |                     |                      |                          |                            |            |
| <b>Trending Assumptions for Rents:</b>                       |                     |                      |                          |                            |            |
| 237 . Low-Income (Rental Assistance)                         |                     | Year 2               | Year 3                   | Years 4-5                  | Years 6-20 |
| 238 . Low-Income (below 50%)                                 |                     | %                    | %                        | %                          | %          |
| 239 . Low-Income (below 60%)                                 |                     | %                    | %                        | %                          | %          |
| 240 . Other Income (User-defined)                            |                     | %                    | %                        | %                          | %          |
| 241 . Market Rate  |                     | %                    | %                        | %                          | %          |
| 242 . Commercial Space Rental                                |                     | %                    | %                        | %                          | %          |
| 243 . Laundry Income   |                     | %                    | %                        | %                          | %          |
| 244 a Other Income   | -                   | %                    | %                        | %                          | %          |
| b Other Income   | -                   | %                    | %                        | %                          | %          |
| c Other Income   | -                   | %                    | %                        | %                          | %          |
| d Other Income   | -                   | %                    | %                        | %                          | %          |
| e Other Income   | -                   | %                    | %                        | %                          | %          |
| f Other Income   | -                   | %                    | %                        | %                          | %          |
| <b>Operating Subsidy and Capitalized Operating Reserves:</b> |                     |                      |                          |                            |            |
| 245 . Subsidy Source I .....                                 |                     |                      |                          |                            |            |
| 246 . Subsidy Source II .....                                |                     |                      |                          |                            |            |
| 247 . Capitalized Operating Reserve Amount:                  | \$                  |                      | Source:                  |                            |            |
| 248 . Yearly Draws on Subsidies and Reserves:                |                     |                      |                          |                            |            |
|  | Subsidy<br>Source I | Subsidy<br>Source II | Draw on<br>Oper. Reserve |                            |            |
| Year 1   | \$                  | \$                   | \$                       |                            |            |
| Year 2   | \$                  | \$                   | \$                       |                            |            |
| Year 3   | \$                  | \$                   | \$                       |                            |            |
| Year 4   | \$                  | \$                   | \$                       |                            |            |
| Year 5   | \$                  | \$                   | \$                       |                            |            |
| Year 6   | \$                  | \$                   | \$                       |                            |            |
| Year 7   | \$                  | \$                   | \$                       |                            |            |
| Year 8   | \$                  | \$                   | \$                       |                            |            |
| Year 9   | \$                  | \$                   | \$                       |                            |            |
| Year 10  | \$                  | \$                   | \$                       |                            |            |
| Year 11  | \$                  | \$                   | \$                       |                            |            |
| Year 12  | \$                  | \$                   | \$                       |                            |            |
| Year 13  | \$                  | \$                   | \$                       |                            |            |
| Year 14  | \$                  | \$                   | \$                       |                            |            |
| Year 15  | \$                  | \$                   | \$                       |                            |            |
| Year 16  | \$                  | \$                   | \$                       |                            |            |
| Year 17  | \$                  | \$                   | \$                       |                            |            |
| Year 18  | \$                  | \$                   | \$                       |                            |            |
| Year 19  | \$                  | \$                   | \$                       |                            |            |
| Year 20  | \$                  | \$                   | \$                       |                            |            |
| Year 21  | \$                  | \$                   | \$                       |                            |            |
| 249 . Annual Operating Income (year 1)                       |                     | \$0                  |                          |                            |            |

| Operating Expenses                      |       |             |            |          |
|---|-------|-------------|------------|----------|
| Annual Operating Exp.:                  | Total | Residential | Commercial | Comments |
| 250 . Management Fee                    | \$0   |             |            |          |
| 251 . Payroll, Administrative           | \$0   |             |            |          |
| 252 . Payroll Taxes & Benefits, Admin.  | \$0   |             |            |          |
| 253 . Legal                             | \$0   |             |            |          |
| 254 . Audit                             | \$0   |             |            |          |
| 255 . Marketing                         | \$0   |             |            |          |
| 256 . Telephone                         | \$0   |             |            |          |
| 257 . Office Supplies                   | \$0   |             |            |          |
| 258 . Accounting & Data Processing      | \$0   |             |            |          |
| 259 . Investor Servicing                | \$0   |             |            |          |
| 260 . DHCD Monitoring Fee               | \$0   |             |            |          |
| 261 . Other:                            | \$0   |             |            |          |
| 262 . Other:                            | \$0   |             |            |          |
| 263 . <b>Subtotal: Administrative</b>   | \$0   | \$0         | \$0        |          |
| 264 . Payroll, Maintenance              | \$0   |             |            |          |
| 265 . Payroll Taxes & Benefits, Admin.  | \$0   |             |            |          |
| 266 . Janitorial Materials              | \$0   |             |            |          |
| 267 . Landscaping                       | \$0   |             |            |          |
| 268 . Decorating (inter. only)          | \$0   |             |            |          |
| 269 . Repairs (inter. & ext.)           | \$0   |             |            |          |
| 270 . Elevator Maintenance              | \$0   |             |            |          |
| 271 . Trash Removal                     | \$0   |             |            |          |
| 272 . Snow Removal                      | \$0   |             |            |          |
| 273 . Extermination                     | \$0   |             |            |          |
| 274 . Recreation                        | \$0   |             |            |          |
| 275 . Other:                            | \$0   |             |            |          |
| 276 . <b>Subtotal: Maintenance</b>      | \$0   | \$0         | \$0        |          |
| 277 . <b>Resident Services</b>          | \$0   |             |            |          |
| 278 . <b>Security</b>                   | \$0   |             |            |          |
| 279 . Electricity                       | \$0   |             |            |          |
| 280 . Natural Gas                       | \$0   |             |            |          |
| 281 . Oil                               | \$0   |             |            |          |
| 282 . Water & Sewer                     | \$0   |             |            |          |
| 283 . <b>Subtotal: Utilities</b>        | \$0   | \$0         | \$0        |          |
| 284 . <b>Replacement Reserve</b>        | \$0   |             |            |          |
| 285 . <b>Operating Reserve</b>          | \$0   |             |            |          |
| 286 . Real Estate Taxes                 | \$0   |             |            |          |
| 287 . Other Taxes                       | \$0   |             |            |          |
| 288 . Insurance                         | \$0   |             |            |          |
| 289 . MIP                               | \$0   | \$0         |            |          |
| 290 . Other:                            | \$0   |             |            |          |
| 291 . <b>Subtotal: Taxes, Insurance</b> | \$0   | \$0         | \$0        |          |
| 292 . <b>TOTAL EXPENSES</b>             | \$0   | \$0         | \$0        |          |

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| Other Operating Expense Assumptions      |        |        |           |            |
|--|--------|--------|-----------|------------|
| Trending Assumptions for Expenses        |        |        |           |            |
|  | Year 2 | Year 3 | Years 4-5 | Years 6-20 |
| 293 . Sewer & Water .....                | %      | %      | %         | %          |
| 294 . Real Estate Taxes .....            | %      | %      | %         | %          |
| 295 . All Other Operating Expenses ..... | %      | %      | %         | %          |

**Reserve Requirements:**

296 . Replacement Reserve Requirement ..... per unit per year

297 . Operating Reserve Requirement ..... per unit per year

**Debt Service:**

|                                       | Annual Payment    |
|---------------------------------------|-------------------|
| 298 . MHFA ..... MHFA Program 1       | N/A               |
| 299 . MHFA ..... MHFA Program 2       | N/A               |
| 300 . MHP Fund Permanent Loan         | N/A               |
| 301 . Other Permanent Senior Mortgage | N/A               |
| Source: N/A                           |                   |
| 302 . Other Permanent Senior Mortgage | N/A               |
| Source: N/A                           |                   |
| 303 . Total Debt Service (Annual)     | \$0               |
| 304 . Net Operating Income            | \$0 (in year one) |
| 305 . Debt Service Coverage           | N/A (in year one) |

**Affordability: Income Limits and Maximum Allowable Rents**

306 . County SUFFOLK MSA Boston-Cambridge-Quincy, MA-NH  
 This MSA does not match the county you have chosen

307 . Maximum Allowed Rents, by Income, by Unit Size: Income Limits last updated on 3/12/2012

|                                    | Maximum Income |          |        | Maximum Rent (calculated from HUD income data) |         |        |
|------------------------------------|----------------|----------|--------|--|---------|--------|
|                                    | 50%            | 60%      | 40-80% | 50%  | 60%     | 40-80% |
| SRO                                | \$34,250       | \$41,100 | \$0    | \$856  | \$1,028 | \$0    |
| 0 bedroom                          | \$34,250       | \$41,100 | \$0    | \$856  | \$1,028 | \$0    |
| 1 bedroom                          | \$36,700       | \$44,000 | \$0    | \$918  | \$1,100 | \$0    |
| 2 bedrooms                         | \$44,000       | \$52,800 | \$0    | \$1,100  | \$1,320 | \$0    |
| 3 bedrooms                         | \$50,850       | \$61,050 | \$0    | \$1,271  | \$1,526 | \$0    |
| 4 bedrooms                         | \$56,700       | \$68,050 | \$0    | \$1,418  | \$1,701 | \$0    |
| Area median income for a family of | \$97,800       |          |        |  |         |        |

308 . H.U.D. "Fair Market Rents" (Maximum):

|            |         |
|------------|---------|
| 0 bedroom  | \$1,099 |
| 1 bedroom  | \$1,166 |
| 2 bedrooms | \$1,369 |
| 3 bedrooms | \$1,637 |
| 4 bedrooms | \$1,799 |
| 5 bedrooms | \$2,069 |

FMR Information last updated on 3/12/2012

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| Operations before this transaction: |        |              |                   | Operations after:      |                 |                 |
|-------------------------------------|--------|--------------|-------------------|------------------------|-----------------|-----------------|
| Type                                | Number | Current Rent | Annualized Income | Number                 | Future Rents    | Market Rent GPR |
| 309 . SRO                           | 0      | 0            | 0                 | 0                      | 0               | 0               |
| 310 . 0 bedroom                     | 0      | 0            | 0                 | 0                      | 0               | 0               |
| 311 . 1 bedroom                     | 0      | 0            | 0                 | 0                      | 0               | 0               |
| 312 . 2 bedrooms                    | 1      | 0            | 0                 | 1                      | 0               | 0               |
| 313 . 3 bedrooms                    | 3      | 0            | 0                 | 3                      | 0               | 0               |
| 314 . 4 bedrooms                    | 0      | 0            | 0                 | 0                      | 0               | 0               |
| 315 . Gross Potential Rental Income |        |              | 0                 |                        |                 | 0               |
| 316 . Vacancy                       |        | 0%           | 0                 | Vacancy                | %               | 0               |
| 317 . Other Income                  |        |              | 0                 | Other Income           |                 | 0               |
| 318 . Effective Gross Income        |        |              | 0                 | Effective Gross Income |                 | 0               |
| <b>Operating Expenses</b>           |        |              | <b>Year</b>       | <b>Reason</b>          | <b>% Change</b> | <b>Year</b>     |
| 319 . Management fee                |        |              | 0                 |                        |                 | 0               |
| 320 . Administration                |        |              | 0                 |                        |                 | 0               |
| 321 . Maintenance/Operations        |        |              | 0                 |                        |                 | 0               |
| 322 . Resident Services             |        |              | 0                 |                        |                 | 0               |
| 323 . Security                      |        |              | 0                 |                        |                 | 0               |
| 324 . Utilities                     |        |              | 0                 |                        |                 | 0               |
| 325 . Replacement Reserve           |        |              | 0                 |                        |                 | 0               |
| 326 . Operating Reserve             |        |              | 0                 |                        |                 | 0               |
| 327 . Real Estate Taxes             |        |              | 0                 |                        |                 | 0               |
| 328 . Insurance                     |        |              | 0                 |                        |                 | 0               |
| 329 . Total Expenses                |        |              | 0                 |                        |                 | 0               |
| 330 . Net Operating Income          |        |              | 0                 | Net Operating Income   |                 | 0               |
| 331 . Transaction Description:      |        |              |                   |                        |                 |                 |
|                                     |        |              |                   |                        |                 |                 |
| Optional user calculations          |        |              |                   |                        |                 |                 |
|                                     |        |              |                   |                        |                 |                 |
|                                     |        |              |                   |                        |                 |                 |
|                                     |        |              |                   |                        |                 |                 |
|                                     |        |              |                   |                        |                 |                 |
|                                     |        |              |                   |                        |                 |                 |
|                                     |        |              |                   |                        |                 |                 |
|                                     |        |              |                   |                        |                 |                 |

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Revised Date: n/a

## Section 5

### LOW INCOME HOUSING TAX CREDITS

|  |                |  |  |
|--|----------------|--|--|
| <b>Percent of Project Which Qualifies for Tax Credit</b>   |                |  |  |
| 332 . Low-Income Units .....   | 0              | Total Units:   | 4  |
| 333 . Percent of Units .....   | 0.0%           |  |  |
| 334 . Low-Income Square Feet .....   | -              | s.f.   | Total Area: <span style="border: 1px solid black; text-align: center;">4,497</span> s.f. |
| 335 . Percent of Area .....  | 0.0%           |  |  |
| 336 . Applicable Percentage .....  | 0.0%           | <i>(This is the lower of lines 333 and 335 above.)</i> |  |
| 337 . Is the project utilizing tax-exempt financing?   | No             |  |  |
| 338 . Does the project qualify for an acquisition credit?  | No             |  |  |
| 339 . Does the rehabilitation qualify for a 9% rather than 4% credit?  | No             |  |  |
| 340 . How much financing is nonqualified (federally subsidized?)   | \$             |  |  |
| 341 . What grant funds must be subtracted from acquisition basis?  | \$             |  |  |
| 342 . What grant funds must be subtracted from rehabilitation basis?   | \$             |  |  |
| 343 . Will the project have a minimum of 20% of units for households earning less than 50% of median,<br>or 40% for less than 60% of median? | 40% Of Units   |  |  |
| <b>Historic Tax Credit:</b>  |                |  |  |
| 344 . Does the project qualify for historic tax credits?   | No             |  |  |
| 345 . What are the rehabilitation costs which are not qualified for historic credits?  | Not Applicable |  |  |
| <b>Project Qualification for 130%:</b>   |                |  |  |
| 346 . Is the project located in a "qualified census tract" or in a "difficult to develop" area?  | No             |  |  |
| <b>Calculation of Maximum Tax Credit Amount</b>  |                |  |  |
| 347 . Total Eligible Development Costs   | \$0            | Acquisition<br>Credit                                  | Rehabilitation<br>Credit   |
| 348 . Less: Portion of Grants Allocated to Basis   | \$0            |  | \$1,628,286  |
| 349 . Less: 20% Historic Rehab Credit Basis Reduction  | \$0            |  | \$0  |
| 350 . Less: Nonqualified source of financing   | \$0            |  | \$0  |
| 351 . Subtotal: Eligible Basis   | \$0            |  | \$1,628,286  |
| 352 . "Hard to develop" area   | 100%           |  | 100%   |
| 353 . Percent Low-Income   | 0.0%           |  | 0.0%   |
| 354 . Applicable Rate  | 3.66%          |  | 8.53%  |
| 355 . Maximum Annual Tax Credit Amount   | \$0            |  | \$0  |
| 356 . Total Annual Tax Credit Amount   |                |  | \$0  |
| 357 . Estimated Net LIHTC Syndication Yield  | \$ -           | rate per \$  | \$0  |
| 358 . Est. Net Historic Tax Credit Syndication Yield   | \$ -           | rate per \$  | \$0  |
| 359 . Total Estimated Net Tax Credit Syndication Yield (based on above)  |                |  | \$0  |
| 360 . Applicant's Estimate of Net Tax Credit Equity.   |                |  | \$ (from line 82)  |

*[Note: This page represents a rough estimate of low income credits for which this project may be eligible. It does not represent a final determination.]*

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|   | Total<br>Residential | Percentage of<br>Costs Not<br>in Depreciable<br>Basis | Acquisition<br>Credit Basis | Rehabilitation<br>Credit Basis | Not In<br>Basis |
|---|----------------------|---|-----------------------------|--------------------------------|-----------------|
| 361 . Acquisition: Land                                   | \$100                |   |                             |                                | \$100           |
| 362 . Acquisition: Building                               | \$0                  |   | \$0                         | \$0                            | \$0             |
| 363 . <b>Acquisition Subtotal</b>                         | \$100                |   | \$0                         | \$0                            | \$100           |
| 364 . Direct Construction Budget                          | \$1,114,544          |   | \$0                         | \$1,114,544                    |                 |
| 365 . Construction Contingency                            | \$55,727             |   | \$0                         | \$55,727                       |                 |
| 366 . <b>Subtotal: Construction</b>                       | \$1,170,271          |   | \$0                         | \$1,170,271                    | \$0             |
| <b>General Development Costs:</b>                         |                      |   |                             |                                |                 |
| 367 . Architecture & Engineering                          | \$84,000             | 0%  |                             | \$84,000                       | \$0             |
| 368 . Survey and Permits                                  | \$43,000             | 0%  |                             | \$43,000                       | \$0             |
| 369 . Clerk of the Works                                  | \$0                  | 0%  |                             | \$0                            | \$0             |
| 370 . Environmental Engineer                              | \$18,000             | 0%  |                             | \$18,000                       | \$0             |
| 371 . Bond Premium  | \$0                  | 0%  |                             | \$0                            | \$0             |
| 372 . Legal*  | \$17,500             | 0%  | \$0                         | \$17,500                       | \$0             |
| 373 . Title and Recording                                 | \$0                  | 0%  | \$0                         | \$0                            | \$0             |
| 374 . Accounting & Cost Certificat.                       | \$0                  | 0%  | \$0                         | \$0                            | \$0             |
| 375 . Marketing and Rent Up*                              | \$0                  | 100%  |                             |                                | \$0             |
| 376 . Real Estate Taxes*                                  | \$9,500              | 0%  | \$0                         | \$9,500                        | \$0             |
| 377 . Insurance   | \$5,000              | 0%  | \$0                         | \$5,000                        | \$0             |
| 378 . Relocation  | \$0                  | 0%  | \$0                         | \$0                            | \$0             |
| 379 . Appraisal   | \$2,500              | 0%  | \$0                         | \$2,500                        | \$0             |
| 380 . Security  | \$0                  | 0%  | \$0                         | \$0                            | \$0             |
| 381 . Construction Loan Interest*                         | \$0                  | 0%  | \$0                         | \$0                            | \$0             |
| 382 . Inspecting Engineer                                 | \$5,000              | 0%  | \$0                         | \$5,000                        | \$0             |
| 383 . Financing Fees*                                     | \$0                  | 0%  | \$0                         | \$0                            | \$0             |
| 384 . Financing Fees*                                     | \$0                  | 0%  | \$0                         | \$0                            | \$0             |
| 385 . MIP   | \$0                  | 0%  | \$0                         | \$0                            | \$0             |
| 386 . Credit Enhancement Fees                             | \$0                  | 0%  | \$0                         | \$0                            | \$0             |
| 387 . Letter of Credit Fees*                              | \$0                  | 0%  | \$0                         | \$0                            | \$0             |
| 388 . Other Financing Fees*                               | \$0                  | 0%  | \$0                         | \$0                            | \$0             |
| 389 . Development Consultant                              | \$23,000             | 0%  | \$0                         | \$23,000                       | \$0             |
| 390 . Other* .....  | \$21,000             | 0%  | \$0                         | \$21,000                       | \$0             |
| 391 . Other* .....  | \$206,800            | 0%  | \$0                         | \$206,800                      | \$0             |
| 392 . Soft Cost Contingency*                              | \$22,715             | 0%  | \$0                         | \$22,715                       | \$0             |
| 393 . <b>Subtotal: Gen. Dev.</b>                          | \$458,015            |   | \$0                         | \$458,015                      | \$0             |
| 394 . <b>Subtotal: Acquis., Const.,<br/>and Gen. Dev.</b> | \$1,628,386          |   | \$0                         | \$1,628,286                    | \$100           |
| 395 . Developer Overhead                                  | \$0                  |   | \$0                         | \$0                            | \$0             |
| 396 . Developer Fee/Profit                                | \$0                  |   | \$0                         | \$0                            | \$0             |
| 397 . Capitalized Reserves                                | \$0                  |   | \$0                         | \$0                            | \$0             |
| 398 . <b>Total Development Cost</b>                       | \$1,628,386          |   |                             |                                |                 |
| 399 . <b>Total Net Development Cost</b>                   | \$1,628,386          |   |                             |                                |                 |
| 400 . <b>Total Eligible Tax Credit Basis</b>              | \$1,628,286          |   | \$0                         | \$1,628,286                    |                 |

\* Some or all of these costs will typically be allocated to intangible assets or expensed.

## Section 6

### CHECKLIST FOR EXHIBITS

Please indicate whether the following Exhibits are included with this application.

**Exhibit 1. Site Information:**

|                         |          |
|-------------------------|----------|
| Detailed site map       | Included |
| Photographs of the site | Included |
| Directions to the site  |          |
| Site location map       | Included |

**Exhibit 2. Environmental Information:**

|   |  |
|---|--|
| Chapter 21E Assessment  |  |
| Environmental Notification Form   |  |
| Lead paint inspection   |  |
| Lead paint abatement plan   |  |
| Asbestos inspection report  |  |
| Asbestos abatement plan   |  |
| Letter from local or Mass. Historical Commission  |  |
| Map of wetlands or floodplain areas   |  |
| Determination by Local Conservation Commission and/or Dept. of Environmental Protection |  |
| Other environmental information   |  |

**Exhibit 3. Evidence of Zoning**

**Exhibit 4. Evidence of Site Control**

**Exhibit 5. Evidence of Local Support**

**Exhibit 6. Market Information and Acquisition Value**

**Exhibit 7. Marketing Plan**

**Exhibit 8. Affirmative Fair Marketing Plan**

**Exhibit 9. Equal Opportunity Questionnaire**

**Exhibit 10. Sales Prices and Affordability**

**Exhibit 11. Construction Period Sources and Uses**

**Exhibit 12. Tax-Exempt Project Information**

**Exhibit 13. Relocation Plan**

**Exhibit 14. Special Needs Service Plan**

**Exhibit 15. Required Tax Credit Certifications**

**Exhibit 16. Preliminary Plans and Specifications**

**Exhibit 16A. Accessibility Information**

**Exhibit 17. Commitment Drawings and Specifications**

**Exhibit 18. Soil and/or Structural Report**

174-176 Boylston Street Development

Application Date: 5/8/2023

Revised Date: n/a

Please indicate whether the following Exhibits are included with this application.

|  |                      |
|--|----------------------|
| Exhibit 19. Energy Budget                                    | <input type="text"/> |
| Exhibit 20. Construction Financing                           | <input type="text"/> |
| Exhibit 21. Permanent Financing                              | <input type="text"/> |
| Exhibit 22. Equity Financing Commitment                      | <input type="text"/> |
| Exhibit 23. Other Funding Commitments                        | <input type="text"/> |
| Exhibit 24. Rental Subsidies                                 | <input type="text"/> |
| Exhibit 25. Developer Profile                                | <input type="text"/> |
| Exhibit 26. Mortgagor's Other Real Estate                    | <input type="text"/> |
| Exhibit 27. Architect's Resume                               | <input type="text"/> |
| Exhibit 28. Management Agent Profile                         | <input type="text"/> |
| Exhibit 29. General Contractor's Profile                     | <input type="text"/> |
| Exhibit 30. Developer Financial Statement and Credit Release | <input type="text"/> |
| Exhibit 31. Mortgagor Personal Financial Statement           | <input type="text"/> |
| Exhibit 32. Individual Financial Profile                     | <input type="text"/> |
| Exhibit 33. General Contractor's Financial Capacity          | <input type="text"/> |

**Additional Exhibits:**

|             |                      |        |                      |
|-------------|----------------------|--------|----------------------|
| Exhibit No. | <input type="text"/> | Title: | <input type="text"/> |
| Exhibit No. | <input type="text"/> | Title: | <input type="text"/> |
| Exhibit No. | <input type="text"/> | Title: | <input type="text"/> |
| Exhibit No. | <input type="text"/> | Title: | <input type="text"/> |

## Section 7 SIGNATURE PAGE

Project Name 174-176 Boylston Street Development

Date: May 8 2023  
(month) (day) (year)

*The applicant certifies that this application is complete and accurate, to the best of his/her knowledge, and that there are no material misrepresentations.*

Mortgagor:

|  |  |
|--|--|
|  |  |
|  |  |
|  |  |

*174-176 Boylston Street Development*

*Application Date: 5/8/2023 Used Date: n/a*

## Financing Letter of Interest



April 27, 2023

James Kostaras, AIA  
President & CEO  
Habitat for Humanity Greater Boston  
434 Massachusetts Avenue, Suite 201  
Boston, MA 02118

Re: Letter of Interest – Habitat for Humanity Greater Boston

➤ **174-176 Boylston Street Jamaica Plain, MA 02130**

Dear Mr. Kostaras,

Please accept this Letter of Interest in potentially financing up to Five Hundred Thousand Dollars (\$500,000) to support the proposed project with the City of Boston at location referenced above.

We appreciate your confidence in Dedham Institution for Savings and have been very pleased with our existing lending relationship including a Line of Credit. We look forward to the opportunity of expanding our relationship by further reviewing a loan request for these upcoming projects.

This Letter of Interest does not constitute a formal offer or commitment to lend and is subject to satisfactory completion of due diligence, credit approval and other terms and conditions determined by Dedham Institution for Savings.

If I can be of further assistance, please contact me at (781) 320-1190 or [anthony.brown@dedhamsavings.com](mailto:anthony.brown@dedhamsavings.com).

Very truly yours,

**Anthony  
Brown**

Digitally signed by Anthony  
Brown  
Date: 2023.04.27 13:18:53  
-04'00'

Anthony C. Brown, Vice President  
Commercial Lending  
Dedham Savings Bank

55 Elm Street, Dedham, MA 02026

781-329-6700

[www.dedhamsavings.com](http://www.dedhamsavings.com)



We build **strength**, **stability** and **self-reliance** through **shelter**.



## **174-176 Boylston Street**








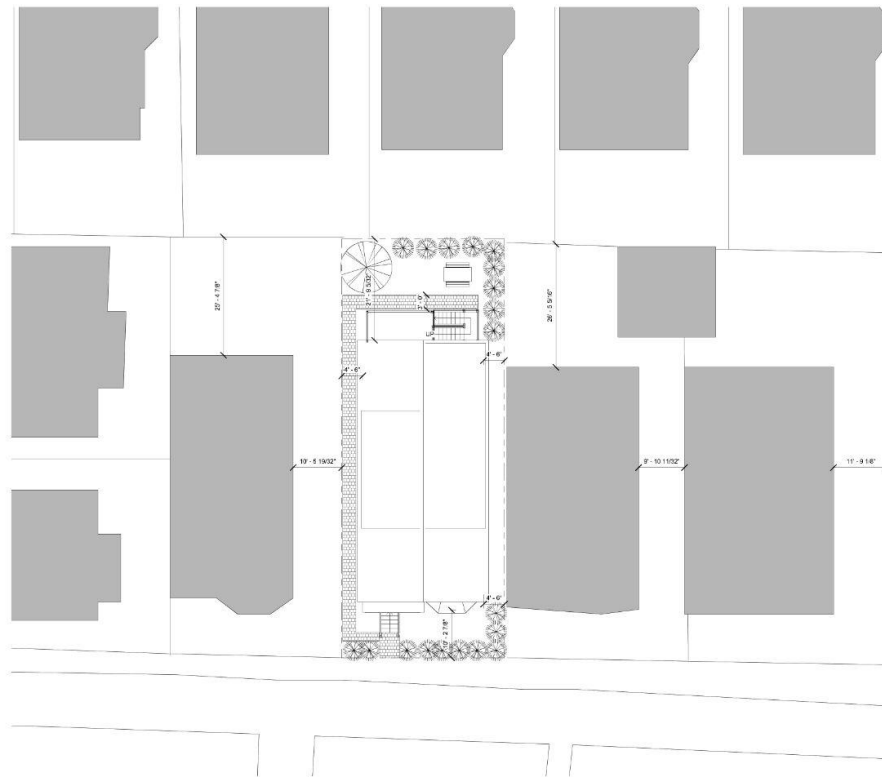
NOTE: INTEND TO HAVE THE 4TH FLOOR BUILT AS HABITABLE SPACE FOR 2-BED/1BATH UNIT. BUILDING ELEVATION AND PROFILE WILL READ SIMILAR TO BUILDINGS ADJACENT.

174 - 176 Boylston Street

|  |  |
|--|--|
| PROJECT  |  |
| 174 - 176 Boylston Street<br>44 CORNING ST BEVERLY, MA, 01915  |  |
| Habitat for Humanity Greater Boston  |  |
| ARCHITECT  |  |
| <br>ADAPTIV ARCHITECTURE & PLANNING<br>44 CORNING ST.<br>BEVERLY MA 01915 |  |
| NO. DATE DESCRIPTION   |  |
| BUILDING AXONS   |  |
| 03/25/22<br>12345<br>SD - SCHEMATIC DESIGN<br>A-350  |  |



174 - 176 Boylston Street



#### 174 - 176 BOYLSTON STREET SUMMARY

GROSS SF: 5,698 SF

#### FIRST FLOOR

- UNIT 1
- 3 BEDROOMS
- 1.5 BATHROOMS
- 1191 SF

#### SECOND FLOOR

- UNIT 2
- 3 BEDROOMS
- 1.5 BATHROOMS
- 1146 sf

#### THIRD FLOOR

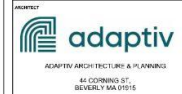
- UNIT 3
- 3 BEDROOMS
- 1.5 BATHROOMS
- 1146 SF

#### FOURTH FLOOR

- Unit 4
- 2 BEDROOMS
- 1 BATHROOM
- 1047 SF

**174 - 176 Boylston Street**  
44 CORNING ST BEVERLY, MA, 01915

**Habitat for Humanity Greater Boston**



NO. DATE DESCRIPTION

#### SITE PLAN

SCALE: 1" = 10'-0" DATE: 03/25/22

NO. 12345

NO. SD - SCHEMATIC DESIGN

NO. 12345


**A-002**

THE ORIGINAL OF THIS DRAWING IS 24" X 36". IF THIS COPY IS ANY OTHER SIZE, IT HAS EITHER BEEN REDUCED OR ENLARGED. TAKE APPROPRIATE PRECAUTIONS ACCORDINGLY.







|  |          |
|--|----------|
| PROJECT  |          |
| 174 - 176 Boylston Street<br>44 CORNING ST BEVERLY, MA, 01915  |          |
| Client   |          |
| Habitat for Humanity Greater Boston  |          |
| ARCHITECT  |          |
| <br>ADAPTIV ARCHITECTURE & PLANNING<br>44 CORNING ST.,<br>BEVERLY, MA 01915 |          |
| NO.  | DATE     |
| DESCRIPTION  |          |
|  |          |
|  |          |
|  |          |
| EXTERIOR ELEVATIONS  |          |
|  |          |
|  |          |
| SCALE  | DATE     |
| 1/8" = 1'-0"   | 03/25/22 |
| NO.  | 12345    |
| SD - SCHEMATIC DESIGN  |          |
| A-300  |          |

174 - 176 Boylston Street



NOTE: INTEND TO HAVE THE 4TH FLOOR BUILT AS HABITABLE SPACE FOR 2-  
BED/BATH UNIT. BUILDING ELEVATION AND PROFILE WILL READ SIMILAR TO  
BUILDINGS ADJACENT.

**174 - 176 Boylston Street**  
44 CORNING ST BEVERLY, MA, 01915

**Habitat for Humanity Greater Boston**

**adaptiv**  
ADAPTIV ARCHITECTURE & PLANNING  
44 CORNING ST.  
BEVERLY MA 01915

| NO. | DATE | DESCRIPTION |
|-----|------|-------------|
|     |      |             |
|     |      |             |
|     |      |             |

#### BUILDING AXONS

DATE: 03/25/22

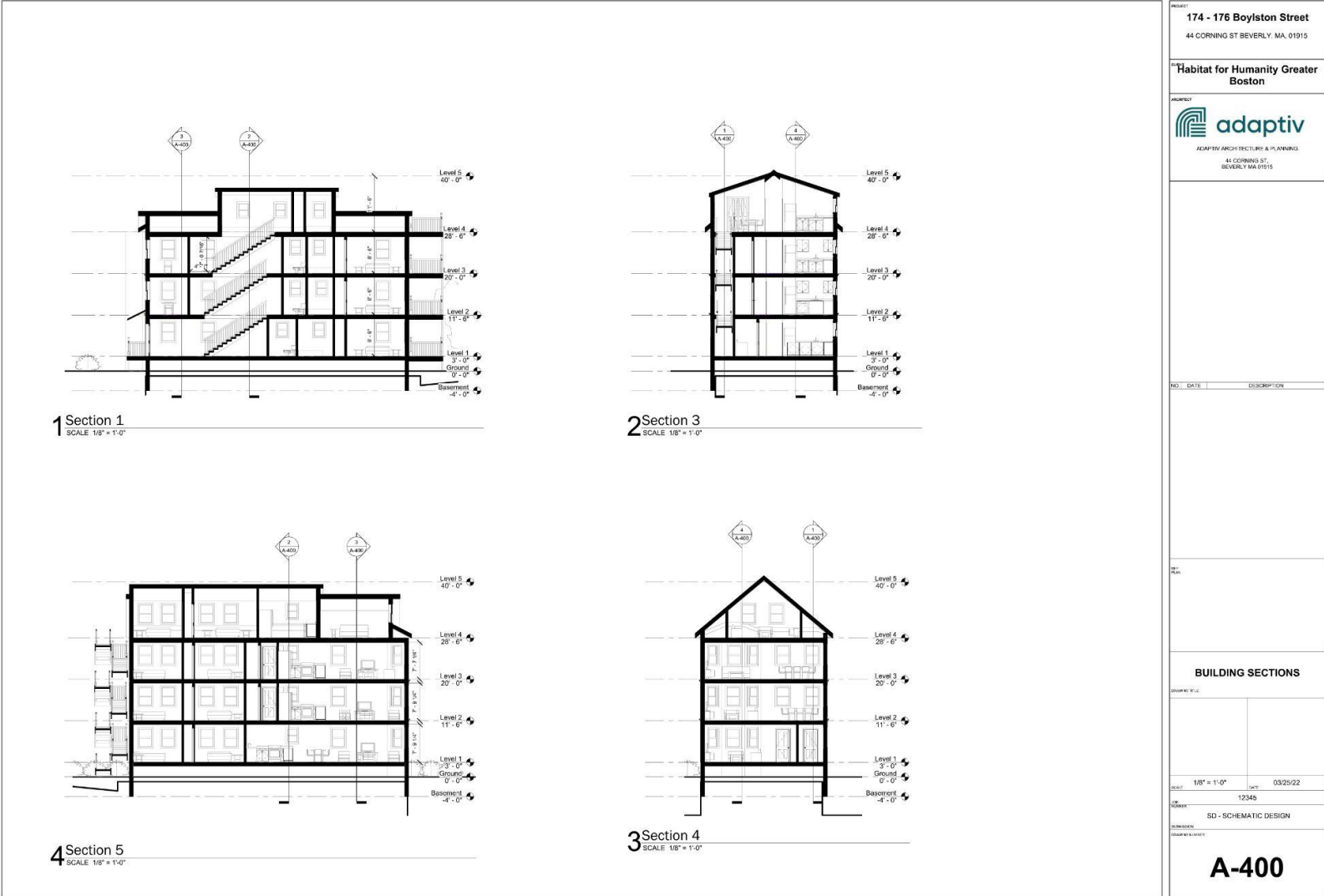
12345

SD - SCHEMATIC DESIGN

DATE: 03/25/22

**A-350**

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174 - 176 Boylston Street

|   |          |
|---|----------|
| PROJECT   |          |
| 174 - 176 Boylston Street<br>44 CORNING ST BEVERLY, MA, 01915   |          |
| CLIENT  |          |
| Habitat for Humanity Greater Boston   |          |
| ARCHITECT   |          |
| <br>ADAPTIV ARCHITECTURE & PLANNING<br>44 CORNING ST.<br>BEVERLY, MA 01915 |          |
| NO. DATE DESCRIPTION  |          |
|   |          |
|   |          |
|   |          |
| BUILDING SECTIONS   |          |
|   |          |
| SCALE   | DATE     |
| 1/8" = 1'-0"  | 03/25/22 |
| NO.   | 12345    |
| SD - SCHEMATIC DESIGN   |          |
| A-400   |          |

## Green Narrative

### GREEN BUILDING STRATEGIES

This project will target a low HERS score by implementing design standards that are similar to passive house design, and LEED certifiable, by implementing solar, keeping MEP systems within conditioned space where possible, designing a tight building envelope, and installing ERV's. The benefits of using PHIUS and LEED as our basis of design range from significantly lower energy use to healthier indoor air quality. Building to this standard will provide healthy, comfortable, and efficient homes. The project will also adopt as many LEED strategies as possible that are feasible for this project.



## Equity and Inclusion Plan

### *Subcontractors, Goods and Services:*

HFHGB prioritizes awarding contracts for goods, services, and labor not only to small businesses in our service area but to M/WBE businesses within and outside of our service area, giving preference to businesses within the city and neighborhood where each project is located. Historically, it has been beneficial to work with businesses who have an intimate knowledge of the area and good relationships with other local businesses and residents. We take care to make a concerted effort to reach out to businesses that have self-identified as women or minority owned. Although not applicable to HFHGB projects, we aim to follow as closely as possible the standards in the Boston Residents Job Policy and follow the following guidelines from outreach through data collection.

### *Bid Outreach:*

Request proposals from at least 75% of businesses with our service area and at least 25% of minority and women owned businesses.

Bid review guidelines for selection:

- Overall price
- Business located within HFHGB service area
- Business located within the city/town of this project
- For Boston –business located within the neighborhood of this project
- M/WBE Business

### *Tracking and Data Collection:*

HFHGB tracks all business contacted for goods and services, all businesses awarded contracts, and keeps a list of potential businesses not yet approached. Location, MWBE status, and other data is collected. This allows for a faster and more effective process for selecting businesses to approach during the outreach process and helps ensure we reach our target numbers.

### *Local Trade School Partnerships:*

HFHGB has partnerships with local trade schools and programs; Madison Park Technical and Vocational High School, Youth Build Boston, Just-a-Start Youth Build (Cambridge), and Northeast Metro Tech. Currently, the partnership offers several volunteer Build Days per semester to each of these groups. Typically, a Build Day is booked by a paying group (\$2,500 for companies -\$750 for schools and churches), that fee is waived for this program. The next benchmark for growth in this partnership is to offer these groups longer-term projects on each build, for example; flooring installation, baseboards, interior painting. This will provide students with a more comprehensive learning experience from start to finish of an entire project.

One of the goals of this program is for HFHGB to contribute to building pathways to employment in the trades for local young people. Each of the schools and programs listed serves a high number of students from historically marginalized and disadvantaged backgrounds. This site is easily accessible via public transit from Madison Park High School and Youth Build Boston and many of the students live locally.

*Construction, Design, Development, Financing, Operations, Management, and Ownership:*

HFHGB has carefully selected a diverse team to manage all aspects of property development, construction, homeownership, property management, and future use of the community art space. In this project as in all others, it is essential to our process to collaborate with professionals and businesses who bring a broad range of ideas and experiences to best serve future HFHGB homeowners and the surrounding communities. We seek out collaborations specifically with organizations that are registered non-profits, that are led and owned by women and people of color, and who also prioritize hiring, collaborating with, and serving people from historically marginalized and disadvantaged backgrounds.

*HFHGB Staff:*

The HFHGB Construction and Real Estate Development team celebrates a diverse composition, which is composed of more than 50% women and non-binary people. This helps create a more welcoming environment for minority- and women-owned businesses and volunteer groups to take part in construction-related activities.

*Homeowners:*

HFHGB starts its partnership with homeowners by casting a wide net during the outreach process to ensure we reach the largest range of potential applicants. The outreach is targeted to local residents and many different modes of communication are used. Our selection process is run by our Homeowner Selection Committee which ensures there are several different voices and perspectives that take part in the decision-making process for selecting future homeowners. Habitat for Humanity's unique model of Sweat Equity allows homeowners to work alongside other volunteers, subcontractors and HFHGB staff.

*Adaptiv:*

As a non-profit organization our mission is to reduce inequality by providing access to high- quality planning and architecture services in emerging communities across the globe. We promote sustainable community development by employing a community-centric, collaborative methodology of research and design thinking, to problem solve and develop resilient solutions in partnership with the organizations and communities we serve.

## Operational Plan

### Property Management:

As a non-profit whose objective is to provide pathways to stability, self-reliance and wealth building through affordable homeownership, Habitat for Humanity Greater Boston is invested in the success of its partner homeowners. To this end, upon closing on the residential units within this development, Habitat Greater Boston will continue to work with the homeowners to create a condominium association.

Habitat Greater Boston is currently pursuing a partnership with a professional property management firm with the goal of seamlessly facilitating the engagement of a firm with our future projects. Every effort is being made to engage with a professional property management that has extensive experience managing affordable housing properties. The property management firm, in partnership with Habitat Greater Boston, will manage this project's condominium association. As future homeowners, Habitat families will become trustees in their condominium association at this site.

## Condo Budget

| HFHGB Estimates - Condo Budget  |             | Escalation: 3% |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |  |
|---|-------------|----------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|--|
| An annual condo budget will be created based off of this budget and updates will be made as needed. |             |                |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |  |
| Service   | Annual Cost | Year 1         | Year 2   | Year 3   | Year 4   | Year 5   | Year 6   | Year 7   | Year 8   | Year 9   | Year 10  | Year 11  | Year 12  | Year 13  | Year 14  | Year 15  | Year 16  | Year 17  | Year 18  | Year 19  | Year 20  |          |  |
| Admin   |             |                |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |  |
| Management Fee  | \$6,000.00  | \$6,000        | \$6,180  | \$6,365  | \$6,556  | \$6,753  | \$6,956  | \$7,164  | \$7,379  | \$7,601  | \$7,829  | \$8,063  | \$8,305  | \$8,555  | \$8,811  | \$9,076  | \$9,348  | \$9,628  | \$9,917  | \$10,215 | \$10,521 |          |  |
| Maintenance   |             |                |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |  |
| Landscaping   | \$3,000.00  | \$3,000        | \$3,090  | \$3,183  | \$3,278  | \$3,377  | \$3,478  | \$3,582  | \$3,690  | \$3,800  | \$3,914  | \$4,032  | \$4,153  | \$4,277  | \$4,406  | \$4,538  | \$4,674  | \$4,814  | \$4,959  | \$5,107  | \$5,261  |          |  |
| Snow Removal  | \$2,000.00  | \$2,000        | \$2,060  | \$2,122  | \$2,185  | \$2,251  | \$2,319  | \$2,388  | \$2,460  | \$2,534  | \$2,610  | \$2,688  | \$2,768  | \$2,852  | \$2,937  | \$3,025  | \$3,116  | \$3,209  | \$3,306  | \$3,405  | \$3,507  |          |  |
| Repairs/Maintenance   | \$1,440.00  | \$1,440        | \$1,483  | \$1,528  | \$1,574  | \$1,621  | \$1,669  | \$1,719  | \$1,771  | \$1,824  | \$1,879  | \$1,935  | \$1,993  | \$2,053  | \$2,115  | \$2,178  | \$2,243  | \$2,311  | \$2,380  | \$2,452  | \$2,525  |          |  |
| Utilities   |             |                |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |  |
| Water/Sewer   | \$6,000.00  | \$6,000        | \$6,180  | \$6,365  | \$6,556  | \$6,753  | \$6,956  | \$7,164  | \$7,379  | \$7,601  | \$7,829  | \$8,063  | \$8,305  | \$8,555  | \$8,811  | \$9,076  | \$9,348  | \$9,628  | \$9,917  | \$10,215 | \$10,521 |          |  |
| Common Electric   | \$1,000.00  | \$1,000        | \$1,030  | \$1,061  | \$1,093  | \$1,126  | \$1,159  | \$1,194  | \$1,230  | \$1,267  | \$1,305  | \$1,344  | \$1,384  | \$1,426  | \$1,469  | \$1,513  | \$1,558  | \$1,605  | \$1,653  | \$1,702  | \$1,754  |          |  |
| Master Condo Insurance  | \$5,000.00  | \$5,000        | \$5,150  | \$5,305  | \$5,464  | \$5,628  | \$5,796  | \$5,970  | \$6,149  | \$6,334  | \$6,524  | \$6,720  | \$6,921  | \$7,129  | \$7,343  | \$7,563  | \$7,790  | \$8,024  | \$8,264  | \$8,512  | \$8,768  |          |  |
| Reserve Fund  | 10%         | \$2,444.00     | \$2,444  | \$2,517  | \$2,593  | \$2,671  | \$2,751  | \$2,833  | \$2,918  | \$3,006  | \$3,096  | \$3,189  | \$3,285  | \$3,383  | \$3,485  | \$3,589  | \$3,697  | \$3,808  | \$3,922  | \$4,040  | \$4,161  | \$4,286  |  |
| Total Annual Condo Assoc. Expenses:   |             | \$26,884       | \$26,884 | \$27,691 | \$28,521 | \$29,377 | \$30,258 | \$31,166 | \$32,101 | \$33,064 | \$34,056 | \$35,078 | \$36,130 | \$37,214 | \$38,330 | \$39,480 | \$40,664 | \$41,884 | \$43,141 | \$44,435 | \$45,768 | \$47,141 |  |
| Monthly Condo Fee:  |             | \$448          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |  |

## Developer Qualifications, Experience and References

Habitat Greater Boston has been building affordable housing units in the Greater Boston Area since 1987. Our projects have been built throughout the City of Boston, as well as more suburban locations such as Belmont, Needham, and Newton. The following are a few examples of recently or soon to be completed projects in various Boston neighborhoods and the City of Malden. All units have been or will be sold to families with incomes between 50% and 80% of Area Median Income:

- 964 & 968 Main Street, Malden-Phase 1: We recently moved 2 families into their new homes in the first of 2 phases on this project. Each home has three bedrooms, 1.5 baths, a living room, dining room, kitchen, laundry and 1 car garage. The 2nd phase is a 5-unit condominium building, currently in the framing stage.
- 7-17 Balina Place, Dorchester: This 5-unit condominium complex was completed in 2020. It consists of 2 phases of new construction with the first phase a 2-family duplex, and the second phase of a 3-unit townhouse, all on Balina Place Dorchester.
- 172 Fairmount Street, Dorchester: We acquired this project through D.N.D., it consisted of remodeling an abandoned, 2 family home into two affordable condominium units.
- 38 Woodbine Street, Roxbury: This 2-unit “Philadelphia style” split-level condominium was a new construction project on a vacant lot between two residential structures.
- Red Rose Condominiums, Roslindale: This project contains 6 affordable units in three buildings, all new construction, it is located between Bradeen and Fawndale Street.
- 51 Navarre Street, Roslindale: Complete gut-rehab of a 19th century 3-family house and conversion to 2 condominium units.
- 352R Blue Hill Avenue, 24-32 Intervale Street, Dorchester: located on Blue Hill Avenue between Intervale and Creston Streets, Blue Hill Place contains 23 affordable residential units in five buildings, and one commercial unit. Now called “Blue Hill Place Condominium”.

### References

[REDACTED]

[REDACTED]

[REDACTED]

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We build strength, stability, self-reliance and shelter.

March 16, 2021

HFH of Greater Boston  
240 Commercial St 4th floor  
Boston, MA 02109

**RE: HFH of Greater Boston, Tax Exempt Verification** [REDACTED]

Dear Affiliate:

This letter will confirm that HFH of Greater Boston, with employer identification number [REDACTED] is considered a subordinate under the group tax exemption umbrella of Habitat for Humanity International, Inc. ("HFHI") under Section 501(c)(3) of the Internal Revenue Code.

The group exemption number assigned to HFHI by the IRS is [REDACTED]. This number may be provided to prospective donors, foundations and other grant organizations as they request it and is required on certain IRS forms.

Enclosed is a copy of the determination letter dated Feb. 4, 2020 provided by the IRS as evidence of HFHI's tax exempt status as well as its group exemption. The determination letter, together with this letter, confirms HFH of Greater Boston, subordinate status and provides evidence of its tax-exempt status under Section 501(c)(3) of the Code.

In partnership,

A handwritten signature in blue ink, appearing to read "Jim Mellott".

**Jim Mellott**  
VP Finance

Enclosure

## Additional Information

### Resumes

#### **James Kostaras, AIA - Habitat for Humanity Greater Boston President & CEO**



### **James George Kostaras, AIA**

*Habitat for Humanity Greater Boston*  
**President & CEO**

#### **Summary of Experience**

- Leader with executive experience in creating and implementing successful affordable housing and re-development strategies to revitalize urban areas challenged by decades of disinvestment in the United States and other countries.
- Executive Director of the City of Somerville's (MA) Office of Strategic Planning and Community Development, a 65-person agency with a \$ 10 million budget charged with the economic development of the City. (2004 - 2007)
- Project director at the Boston Planning and Development Agency (former Boston Redevelopment Authority) with multi-disciplinary experience in urban design, land use planning, and urban redevelopment. Experienced in mediating conflicts over controversial projects and coordinating the public participation process. (1985 - 2002)
- International urban development specialist with experience helping communities and local governments, in Haiti, Colombia, Belize, Brazil, Bolivia, Chile, Morocco and other developing countries, to address the problems of urban poverty, rapid urbanization and the impact of climate change on the most vulnerable urban populations.
- Senior Project Director at Sasaki Associates providing consulting services to the City of Abu Dhabi in the United Arab Emirates. (2007)
- Lecturer at the Graduate School of Design at Harvard teaching core urban planning and design studios and courses on negotiation and conflict resolution in urban development. (1998-2008)
- Experienced in developing and teaching international executive training programs for elected government officials and technical staff from cities in emerging economies and developing countries on urban development strategies.
- Experienced in teaching executive education and training workshops on negotiation in urban planning and development to professional staff at public agencies including the New York City Economic Development Corporation and the Harvard University Graduate School of Design Executive Education Program.
- Lectured widely at international conferences and universities in Latin America, Asia, North Africa and Europe; experience as a consultant to international development organizations since 1994.



### Major Skills:

- Strategic thinking: ability to integrate planning, urban design, development and implementation tasks into a coherent strategy for complex multi-faceted projects and initiatives.
- Executive leadership and management: proven ability to lead and manage large organizations responsible for complex projects and multi-faceted operations.
- Consensus-building as an integral part of urban design practice and the public participation process: skilled as a negotiator and trained as a professional mediator in the leading stakeholders to a meaningful consensus.

### Work History:

*Habitat for Humanity Greater Boston*  
President and CEO | 2019 - present

*Institute for International Urban Development (I2UD)*  
Senior Fellow | 2010-2019

*Acadia Strategic Planning LLC*  
Principal 2008-2010

Created and directed a consulting practice providing strategic programming and project management services for public sector clients in the areas of real estate development; urban design and planning; and economic and community development.

*Sasaki Associates, Inc.*

Senior Project Director | 2007

Managed the initial stage of a comprehensive master plan for the City of Abu Dhabi In the United Arab Emirates.

*Office of Strategic Planning and Community Development, City of Somerville (MA)*  
Executive Director | 2004-2007

- Created and directed an innovative multi-operational development agency. Integrated City functions to support economic development including: planning, zoning, permitting, urban design, parks, housing, business development, historic preservation and inspectional services.
- Secured over \$ 50 million in State and Federal funding for affordable housing, parks, transportation

and new infrastructure; formulated a creative strategy to finance urban development by leveraging public resources to attract private investment through tax increment financing, municipal land disposition and HUD Section 108 financing.

#### *Planners Collaborative*

Vice-President, Urban Design and Planning

2003 - 2004 | Assisted in the community planning component of the proposed \$300 million Anacostia metro line for the Washington (DC) Metropolitan Area Transit Authority.

#### *Boston Planning and Development Agency (former Boston Redevelopment Authority)*

Assistant Director for Economic Development/ Senior Architect | 1985- 2002

Directed several major planning and development initiatives in Boston including:

- A Civic Vision for Turnpike Air Rights Development in Boston, strategic plan for the air rights over the Massachusetts Turnpike.
- South End/ Lower Roxbury Development Policy Plan: Produced a master plan for neighborhoods in Boston's South End and Lower Roxbury district, which included revitalization and re-investment strategy for Boston's Washington Street corridor.
- Boston Center for the Arts (BCA) / Atelier 505: managed the planning and development of a \$100 million mixed-use project, which includes new theaters for the performing arts. Facilitated a public/ private partnership comprising the Druker Company, the BCA and the Huntington Theatre.

#### *Academic Experience:*

##### *Harvard University, Graduate School of Design*

1998-2008 | Lecturer and Design Critic in Urban Planning and Design. Multi-year faculty appointment.

Courses: Core Urban Planning and Design Studio and Seminar on Negotiation and Conflict Resolution in Urban Planning and Development.

##### *Harvard University, Graduate School of Design*

1995-1998 | Visiting Design Critic and Studio Instructor.

##### *Wentworth Institute of Technology*

2015- present | Visiting Professor teaching architecture/urbanism studio and lecture courses.

##### *Boston Architectural College*

2013 -present | Faculty member teaching a course on leadership in sustainability

##### *Northeastern University, School of Architecture*

2016 -2017 | Lecturer teaching architecture/urbanism studios

#### *Related Work Experience*

##### *Planning and Development Collaborative International (PADCO)*

1986 | Urban Planning Consultant to the U.S. Agency for International Development (USAID) / Morocco.

##### *Aga Khan Program for Islamic Architecture and Urbanism | Harvard University*

1983-84 | Research Associate: conducted field research in Tunisia on urban design and development.

##### *U.S. Peace Corps*

1979-81 | Architect: designed and supervised construction of clinics and community centers in Morocco.

## Education

*Harvard University, Graduate School of Design*  
Master of Architecture in Urban Design | 1983

*Rhode Island School of Design*  
Bachelor of Architecture | 1978

*University of Massachusetts | Boston*  
Graduate Program in Dispute Resolution | 1992

## Professional Affiliation

- Registered Architect in Massachusetts; American Institute of Architects (AIA)
- Sustainable Adaptive Gradients in the Coastal Environment (SAGE), a network of U.S.,
- Caribbean and European engineers, geoscientists, ecologists, social scientists, planners and policy-makers that develops and promotes resilient coastal infrastructure. Massachusetts Port Authority Designer Selection Panel (2014-2018).
- Board of Directors, Community Design Resource Center, Boston Society of Architects.

## Languages

Fluent in French and Spanish, minor proficiency in Greek.

## Gerry Patton - Director of Construction and Real Estate Development, Habitat for Humanity Greater Boston



**Gerald E. Patton**

*Habitat for Humanity Greater Boston*  
**Director of Construction**

### **Work Experience:**

*Habitat for Humanity Greater Boston, Inc. | 2017 - Present*  
Director of Construction

*Habitat for Humanity Greater Boston, Inc. | 2005-2017*  
Construction Superintendent

*Oakman Construction | 1999-2005*  
Owner & Operator

Sub-contractor, contracted the framing of additions and new construction of residential buildings between 1800 and 7500 square feet. Responsible for 8 - 14 employees

*Cedar Ridge Developers - Attleboro, MA | 1990-1999*  
Construction/Foreman Supervisor

Supervising foreman for residential construction crews including several condominium projects

*Northeast Framing Contractors - Attleboro, MA | 1982-1990*  
Carpenter

Worked two years as a carpenter prior to a promotion to foreman.

Responsible for construction crews on residential sites including large condominium projects

*Dor-Vin Lumber and Hardware, North Attleboro, MA | 1981-1982*  
Customer Service Representative

Worked two years as a carpenter prior to a promotion to foreman.

Responsible for construction crews on residential sites including large condominium projects

### **Education:**

King Philip Regional High School, Wrentham, MA  
1976-1981

## Cathy Kurczak - Manager of Construction Operations,

### Habitat for Humanity Greater Boston



## Cathy Kurczak

*Habitat for Humanity Greater Boston*  
*Construction Site Supervisor/Construction Administrator*

### **Work Experience:**

*Habitat for Humanity Greater Boston | October 2018 - Present*  
Construction Site Supervisor/Construction Administrator

*Habitat for Humanity of St. Joseph County | August 2015 - September 2018*  
Construction Site Manager - South Bend/ Mishawaka, IN

- Learn all aspects of construction as each Habitat affiliate builds homes, from foundation to completion
- Train and lead volunteers in all aspects of construction on Habitat for Humanity build sites
- Develop and maintain volunteer schedule
- Calculate material take offs
- Supervise construction assistants
- Maintain quality control and safety of construction procedures

*Greater Indy Habitat for Humanity (GIHFH) | September 2014 -August 2015*  
AmeriCorps - Indianapolis, IN

- Commit to 1,700 hours of full-time AmeriCorps service with GIHFH
- Learn all aspects of construction as GIHFH build homes, from foundation to completion
- Instruct and delegate construction tasks to groups of volunteers at build sites

*YMCA of Greater Indianapolis | August 2013 -August 2014*  
AmeriCorps VISTA- Indianapolis, IN

- Assess intermediate school sites and assess the tutoring needs of YMCA Before and After School programs at those sites and survey parents to identify tutoring needs
- Create volunteer partnership with local high schools for students to volunteer with the YMCA
- Co-lead Volunteer Committee for YMCA Youth Enrichment branch

*Girl Scouts GCNWI - Ottawa, IL January | 2013 - August 2013 | January 2012 -August 2012*  
Camp Director

*FedEx - Carol Stream, IL | October 2012 - April 2013*  
Package Handler/Scanner

*Franklin College - Franklin, IN*

- Assistant Volleyball Coach, August 2010 - May 2012
- Interim Head Softball Coach, August 2011 - May 2012
- Assistant Softball Coach, August 2010 - May 2011

*Saint Mary's College - Notre Dame, IN | August 2009 - November 2009*  
Assistant Volleyball Coach

*Girl Scouts GCNWI - Woodridge, IL | Summers 2010 - 2011 & 2005 - 2007*  
Unit Counselor

**Skills**

*Management*

- Hire, train, supervise and evaluate staff
- Implement procedures and work routines
- Assign staff activities and responsibilities
- Oversee crisis management plan and maintain safety of staff and campers at summer camp
- Plan, organize, and run collegiate sport practices and games
- Implement and monitor budget expenditures

*Outreach*

- Identify fundraising opportunities
- Write and design monthly newsletters
- Communicate effectively on questions or concerns from staff, patrons, volunteers

*Additional Skills*

- Microsoft Excel, Outlook, PowerPoint, Publisher, and Word

## Katie Theodoros - Manager of Construction Administration, Habitat for Humanity Greater Boston



### Katie Theodoros

*Habitat for Humanity Greater Boston*  
**Manager of Construction Administration**

#### **Experience**

*Manager of Construction Administration, Habitat for Humanity Greater Boston*

2022-Present: Manage Construction Department administrative processes and organization including; standard operating procedures, accounting, technology, subcontractor hiring, internal and external partnerships.

*Construction Administrator / Assistant Site Supervisor, Habitat for Humanity*

2021-2022: Lead volunteer groups on build sites while supporting Site Supervisor and assisting in construction tasks. Manage day-to-day construction department administrative tasks.

*Director of Continuing Education, North Bennet Street School - Boston, MA*

2015 - 2022: Oversaw adult Continuing Education classes and K-12 School Partnership Program, serving over 1,000 students each year in woodworking, carpentry, jewelry making and book arts.

*Family Programs Coordinator, Peabody Essex Museum - Salem, MA*

2012-2015: Developed, scheduled and managed a year-round arts and cultural programming for multi-generational public audiences, including large festivals, studio workshops, in-gallery experiences, and performances.

#### **Volunteer Work**

Boston Cyclists Union. Board Member 2019-2022. Board President 2021-2022. Development Committee 2018-2022

#### **Education**

- 2009-2010 MA, Museum Education, Newcastle University, Newcastle, UK.
- 2001-2005 Bachelor of Fine Arts, Lesley University College of Art & Design, Cambridge, MA.

#### **Skills**

- Staff and team management
- Scheduling and registration
- Project management
- Operations management
- Visual/Trade education theories and approaches
- Customer service
- Google Workspace
- Registration and marketing software



## Shannon McCormack - Associate Director of Homeowner Services, Habitat for Humanity Greater Boston



### Shannon McCormack

*Habitat for Humanity Greater Boston*  
**Homeowner Relations Manager**

#### Experience

##### *Family Services Coordinator, Habitat for Humanity Greater Boston*

11/20 – Current

- Support the Family Services Manager in the management of a portfolio of 116 families
- Assist with condominium bill payments and condo fee deposits
- Create annual budgets and update the annual actuals for the condominiums
- Assist with screening homeownership applications and interviewing potential partner families
- Collect, create, and organize Family Services data for internal and external purposes
- Perform outreach and answer inquiries about Habitat's homeownership program

##### *Customer Service Representative, ezCater*

10/19 – 11/20

- Manage catering orders from start to finish, assisting customers and caterers at every step of the life-cycle of the order
- Efficiently and effectively resolve urgent problems
- Maintain an insanely helpful QA score each month
- Assist with training recently hired representatives

##### *Server, The Broadway*

10/18 – Current

- Deliver efficient and friendly service to each customer
- Demonstrate the ability to multitask and problem solve effectively
- Responsible for training new servers

##### *Marketing Associate, Kraft Sports + Entertainment*

07/17 – Current

- Distribute marketing materials to guests at the New England Patriots home games
- Provide customer support during on field promotions and special events
- Act as a lead associate when assigned tasks in teams

##### *Product Marketing Assistant, Pearson*

08/17 – 08/19

- Supported the Higher Education Math Marketing team with gathering market insight for 4 disciplines (Calculus, Applied Math, Statistics, and Precalculus) totaling in \$2,225,000 in revenue each year
- Completed and presented multiple market research projects for the product marketing, field marketing, editorial, and sales teams to support customer acquisition and retention
- Aided in the drafting and implementation of marketing plans, including support in creating sales



tools, customer-facing communications, and marketing collateral used for marketing, sales, and campaign purposes

- Assisted with market development and market seeding activities for new product launches, including tracking participants and payments on a central document
- Participated in customer events both online, through focus groups, demos, and interviews, and in-person, at ICTCM and frequent campus visits
- Fulfilled requests and answered questions from professors and sales representatives

#### *Kindergarten Prep Teacher, Bright Horizons at Harborview*

07/16 – 08/17

- Created, implemented, and taught a diverse curriculum to 10 students between the ages of 3 and 5 years old each week
- Fostered intellectual and social emotional development through interaction
- Maintained a daily report of each student's day with photographs and anecdotes of achievements to share with families
- Consistently communicated and collaborated with families to ensure the best for each student

### **Education**

#### *Marist College, Poughkeepsie, NY*

Bachelor of Arts, Major in Psychology, Minor in Business, May 2016  
Honors Program, Dean's List (7 semesters), Presidential Scholarship

#### *National University of Ireland, Galway, Galway, Ireland*

API Study abroad, Fall 2014 semester

### **Leadership**

#### *Habitat for Humanity - Marist Campus Chapter*

President of the chapter for the 2015-2016 term. Managed and lead a team of 6 board members, overseeing all operations. Raised awareness and educated campus on the mission of Habitat. United with 3 local affiliates to organize weekend builds and guest speakers.

Hosted monthly meetings for 150 student members. Planned and organized the Collegiate Challenge Spring Break 2016 experience to Birmingham, Alabama for 26 individuals.

#### *Marist College Student Government*

In four successive years, served as the Class of 2016 Treasurer, President, Vice President (twice). Acted as a voice for the class and brought attention to concerns of peers. Budgeted for, planned, and organized five events each semester.

### **Skills**

Intermediate Spanish

Extensive knowledge of Microsoft programs, Google Suite, and CRM Strong Work Ethic

## **Robert Freni - Principal, Adaptiv Architecture and Planning**



### **Robert Freni, AIA**

*CEO & Co-Founder / 15 Years of Experience*  
**Adaptiv**

#### **Overview**

Robert Freni is an AIA licensed architect with LEED AP BD+C accreditation. He has been designing and planning for low- and middle-income communities (LMIC) healthcare, education, and affordable housing facilities for the past ten years. He practiced at US based architecture firm Shepley Bulfinch primarily on Health Care Facilities ranging from 500,000 SF to over 1 million SF as an Associate and Project Manager. He led the Architecture department at Build Health International for 3 years on projects including the Saint Boniface Hospital Master Plan, the Haiti Projects Library, the Koidu Government Hospital Master Plan, and the Center for Infectious Disease and Emergency Care at Saint Boniface Hospital.

#### **Education**

*2014 | Boston Architectural College,  
Masters of Architecture*

#### **Professional Registrations**

AIA Licensed Architect  
LEED AP BD+C Accredited

#### **Work Experience**

*Adaptiv | CEO & Co-Founder,  
2017 - Present*

*Build Health International | Director of Architecture  
2017 – 2019*

*Shepley Bulfinch | Associate, Designer and Planner  
2013 – 2017*

#### **Project Experience**

*Habitat For Humanity, Boston, MA  
104 Walter Street  
978 Blue Hill Avenue*

1085 Blue Hill Avenue  
3 Baird Street  
In progress

*Root, Salem, MA*  
In Progress

*Salem YMCA Feasibility & Viability Study*  
In progress

*Jean Charles Academy, Lynn, MA*  
In progress

*Iftin Foundation Peace Hub, Somalia*  
In progress

*Summits School Prototype Design, Haiti, 2021*  
In progress

### **Projects Completed**

- Infectious Disease Center, Kara, Togo 2020
- Sustainable Learning Village Community, Arcahaie, Haiti 2020
- Haitian Education Leadership Program, Haiti 2020
- Educating Haiti Primary School, St Marc, Haiti 2020
- COVID Prototype Design, 2020
- CURE, Kijabe, Kenya Hospital Master Plan, 2019
- CURE, Uganda, Hospital Master Plan, 2019
- Sierra Leone KGH Master Plan, 2018
- Peru, Multi drug-resistant Tuberculosis Center, 2018
- HUM Cholera Center, Haiti, 2018
- Saint Boniface Hospital Master Plan 2016-2017
- Fond Des Blancs Master Plan, 2016 - 2018
- Fond Des Blancs Library, Fond des Blancs, Haiti 2016
- Infectious Disease Center, Saint Boniface
- Hospital, Fond des Blancs, Haiti 2016-2017
- Emergency Department, Saint Boniface Hospital, Fond des Blancs, Haiti 2016-2017

## Audited Financials

HABITAT FOR HUMANITY  
GREATER BOSTON, INC.

FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT

YEARS ENDED JUNE 30, 2021 AND 2020

## Required Forms

## Appendix 1: MOH Form Links- Proposal Form

### **PROPOSAL FORM**

**SUBMITTED TO: MAYOR'S OFFICE OF HOUSING**

**DATE RECEIVED BY MOH:** May 8, 2023

**SUBMITTED BY: NAME:** Habitat for Humanity Greater Bost

**ADDRESS:** 434 Mass Ave #201 02118

**TELEPHONE:** 617-423-2223

**EMAIL:** jameskostaras@habitatboston.org

Under the conditions set forth by the Mayor's Office of Housing (MOH), the accompanying proposal is submitted for:

**Property Address:** 174-176 Boylston Street, Jamaica Plain 02130

For this proposal to be properly evaluated all questions must be answered by the Proposer. The Awarding Authority (MOH) will regard all responses to questions and all submissions as accurate portrayals of the Proposer's qualifications and any discrepancy between these statements and any subsequent investigation may result in the proposal being rejected.

- i. The name(s) and address(es) of all persons participating in this application as principals other than the undersigned are:

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Use separate sheet and attach if additional principals are involved.

- ii. The applicant is a/an:  
501(c)(3) Non-Profit  
(Individual/Partnership/Joint/Venture/Corporation/Trust, etc.)

- A. If applicant is a Partnership, state name and residential address of both general and limited partners: \_\_\_\_\_

B. If applicant is a Corporation, state the following:

Corporation is incorporated in the State of: Massachusetts  
President is: James Kostaras  
Treasurer is: William DiSchino  
Place of Business: Boston, Massachusetts

C. If applicant is a Joint Venture, state the names and business addresses of each person, firm or company that is a party to the joint venture:

\_\_\_\_\_  
\_\_\_\_\_

A copy of the joint venture agreement is on file at: \_\_\_\_\_ and  
will be delivered to the Official on request.

D. If applicant is a Trust, state the name and residential address of all Trustees as:

\_\_\_\_\_  
\_\_\_\_\_

Trust documents are on file at \_\_\_\_\_  
And will be delivered to the Official on request.

- iii. Bank reference(s): \_\_\_\_\_
- iv. If business is conducted under any title other than the real name of the owner, state the time when, and place where, the certificate required by General Laws, c.110, §5 was filed: \_\_\_\_\_
- v. Number of years organization has been in business under current name: \_\_\_\_\_
- vi. Has organization ever failed to perform any contract? \_\_\_\_\_ Yes/No

If answer is "Yes", state circumstances): \_\_\_\_\_

\_\_\_\_\_

We propose the following purchase price: **\$100**



vii. AUTHORIZATION:

The undersigned certifies under penalties of perjury that this proposal has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certification, the word "person" shall mean any natural person, business, partnership, corporation, union, committee, club, or other organization, entity, or group of individuals.

  
Signature of individual submitting proposal

President & CEO

Title

Habitat for Humanity Greater Boston, Inc.

Legal Name of Organization

Dated at: Boston

This 2nd day of May.

NAME OF ORGANIZATION:

Habitat for Humanity Greater Boston

BY: James Kostaras

TITLE: President & CEO

i. ATTESTATION:

Jim Kostaras

being duly sworn deposes and says that (he/she) is the President & CEO of Habitat Greater Boston and that all answers to foregoing questions and all statements contained herein are true and correct.

Subscribed and sworn before me this 2nd day of May 2023

Notary Public: Shannon McCormack

My Commission Expires:

May  
(Month)

2029  
(Year)



NOTE: This proposal form must bear the written signature of the applicant.

If the applicant is an individual doing business under a name other than his own name the application must state so, giving the address of the individual.

If the applicant is a partnership a partner designated as such must sign the application.

If the applicant is a corporation, trust or joint venture the application must be signed by a duly-authorized officer or agent of such corporation, trust or joint venture and contain written evidence of the authority to bind the entity.

(Please include the name of the agency or department and position held in that agency or department.)

## Appendix 2: MOH Form Links- Project Summary

### Project Summary Form

Project Name: 174-176 Boylston Street Development  
 Project Street Address(es): 174-176 Boylston Street, Jamaica Plain, 02130  
 Developer: Habitat for Humanity Greater Boston  
 Types of Units: Family ☒ Individuals ☐ Elderly ☐ Special Needs ☐  
 Other? (Describe) \_\_\_\_\_ Commercial ☐ Yes ☒ No  
 Number of Units 3 Number of Affordable Units 3 Homeless Units \_\_\_\_\_

| Number of Units | SRO | Studio | 1-Bdr | 2-Bdr | 3-Bdr | 4-Bdr | Total |
|-----------------|-----|--------|-------|-------|-------|-------|-------|
| <30% AMI        |     |        |       |       |       |       | 0     |
| <60% AMI        |     |        |       |       |       |       | 0     |
| <80% AMI        |     |        |       | 1     | 3     |       | 4     |
| Market          |     |        |       |       |       |       | 0     |

| Rents    | SRO | Studio | 1-Bdr | 2-Bdr | 3-Bdr | 4-Bdr |
|----------|-----|--------|-------|-------|-------|-------|
| <30% AMI |     |        |       |       |       |       |
| <60% AMI |     |        |       |       |       |       |
| <80% AMI |     |        |       |       |       |       |
| Market   |     |        |       |       |       |       |

#### Housing Budget

TDC: \$ 1,628,287.00 TDC Per Unit: \$ 407,072.00  
 Hard Cost/sf \$ 260.00 Hard Cost/unit \$ 292,567.00  
 Operating Exp/unit \$ 0.00 Reserves/unit \$ 0.00  
 Developer Fee and Overhead \$ 0.00

#### Funding Sources: (Check all that apply)

|  |                                      |  |  |
|--|--------------------------------------|--|--|
| DND – HOME <input checked="" type="checkbox"/>       | DHCD-HOME <input type="checkbox"/>   | DHCD-CIPF <input type="checkbox"/>       | Others: <input type="checkbox"/>             |
| HSNG BOSTON 2030 <input checked="" type="checkbox"/> | DHCD-HSF <input type="checkbox"/>    | 9% LIHTC <input type="checkbox"/>        | CPA Fund <input checked="" type="checkbox"/> |
| NHT <input checked="" type="checkbox"/>              | DHCD-HIF <input type="checkbox"/>    | 4% LIHTC <input type="checkbox"/>        |  |
| IDP <input checked="" type="checkbox"/>              | DHCD-TOD <input type="checkbox"/>    | New Market TC <input type="checkbox"/>   |  |
| FHLB <input type="checkbox"/>                        | DHCD-CATNHP <input type="checkbox"/> | Historic TC <input type="checkbox"/>     |  |
| AHTF <input type="checkbox"/>                        | DHCD-CBH <input type="checkbox"/>    | MA State TC <input type="checkbox"/>     |  |
| MTC Grants <input type="checkbox"/>                  | DHCD-FCF <input type="checkbox"/>    | HUD-Section 202 <input type="checkbox"/> |  |

## Appendix 3: Statement of Proposer's Qualifications Form


### STATEMENT OF PROPOSER'S QUALIFICATIONS FORM

All questions must be answered. All information must be clear and complete. Attach additional pages, if needed.

1. Name of proposer: Habitat for Humanity Greater Boston, Inc.
2. Names and titles of principals: James Kostaras, President & CEO
3. Names of authorized signatories: James Kostaras, President & CEO
4. Permanent main office address: 434 Massachusetts Ave. Suite 201, Boston, MA, 02118  
Phone: 617-423-2223 Fax: 617-423-1044 Email: jameskostaras@habitatboston.org
5. Date organized: 1987
6. Location of incorporation: Boston, MA
7. Number of years engaged in business under your present name: 36
8. List at least three private or public agencies that you have supplied/provided with similar services to that in this solicitation:
  - a. DHCD
  - b. Malden Office of Strategic Planning and Community Development
  - c. MassHousing

Has organization ever failed to perform any contract? ☐ YES ☒ NO  
If YES, attach a written declaration explaining the circumstances.

AUTHORIZATION: The undersigned certifies under penalties of perjury that this proposal has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certification, the word "person" shall mean any natural person, business, partnership, corporation, union, committee, club, or other organization, entity, or group of individuals.

  
Signature of individual submitting proposal

President & CEO  
Title

Habitat for Humanity Greater Boston, Inc.  
Legal Name of Organization

5/8/2023  
Date

## Appendix 4: Construction Employment Statement Form

### CONSTRUCTION EMPLOYMENT STATEMENT FORM

**PROPOSER'S NAME:** Habitat for Humanity Greater Boston, Inc.

How many full time employees does your firm currently have?

☐ Under 25 ☒ 25 -99 ☐ 100 or more

Are you a Boston-based business? ☒ YES ☐ NO

*Boston Based: where the principal place of business and/or the primary residence of the Proposer is in the City of Boston.*

Are you a Minority-owned Business Enterprise? ☐ YES ☒ NO

If yes, are you certified as such by the State Office of Minority and Women Business Assistance (SOMBWA)? ☐ YES ☒ NO

Are you a Woman-owned Business Enterprise? ☐ YES ☒ NO

If yes, are you certified as such by the State Office of Minority and Women Business Assistance (SOMBWA)? ☐ YES ☒ NO

#### **RESIDENT, MINORITY AND FEMALE CONSTRUCTION EMPLOYMENT**

DND encourages MIHI builders to seek to achieve the following construction employment goals:

|                         |                             |
|-------------------------|-----------------------------|
| <b>Boston Residents</b> | <b>50% of project hours</b> |
| <b>Minority</b>         | <b>25% of project hours</b> |
| <b>Female</b>           | <b>10% of project hours</b> |

These are targets, not requirements, but proposals that provide better evidence of their ability to achieve these targets will be more highly ranked. Explain what actions you will undertake to promote employment of these groups:

The HFHGB Construction and Real Estate Development team celebrates a diverse composition, which is composed of more than 50% women and non-binary people. This helps create a more welcoming environment for minority- and women-owned businesses and volunteer groups to take part in construction-related activities. HFHGB prioritizes awarding contracts for goods, services, and labor to small businesses within our service area, with specific goals to engage M/WBEs and businesses within the city and neighborhood where each project is located.

If you have additional information demonstrating your capacity to achieve these employment targets, you may provide this information on a separate sheet clearly labeled at the top with "Supplementary Construction Employment Statement" and the Proposer's name. *Note: if you are, according to the US Dept. of Housing & Urban Development, a Section 3 certified vendor, this will be considered strong evidence of capacity to achieve DND's employment goals.*

If you have completed any development projects in the last five years that have required employment reporting through the City's Office of Jobs & Community Services, please list the most recent here: N/A

## Appendix 5: MOH Form Links- Property Affidavit Form

### City of Boston (COB) – Property Affidavit Form

**Instructions:** List all City of Boston properties currently owned, or previously foreclosed upon for failure to pay real estate taxes or other indebtedness, by the applicant or by any other legal entity in which the applicant has had or now has an ownership or beneficial interest. If there are any past due amounts owed to the Department of Neighborhood Development, the Inspectional Services Department, the Treasury Department and/or the Boston Water and Sewer Commission, such **must be paid in full** before: (1) a vote request can be presented to the City of Boston Public Facilities Commission concerning the sale of property to the applicant or any other business entity in which the applicant has an ownership or beneficial interest; OR (2) the commitment of funding to the applicant or any other business entity in which the applicant has an ownership or beneficial interest. Public Facilities Commission votes are not to be requested until the Property Affidavit has been approved and the Legal Unit has signed the Property Clearance Form.

Upon approval, the Property Affidavit will be valid for ninety (90) calendar days from the date it is signed by the Applicant.

For any additional properties that do not fit on this form, attach a spreadsheet. Do not use another property affidavit form. Only one signature page is to be submitted. All entries made on this form must be typed in the form fields provided below.

**Applicant:** Habitat for Humanity Greater Boston, Inc.

| List Addresses of Boston Properties Owned:           | PARCEL ID NUMBER          |
|--|---------------------------|
| 3 Telegraph Street, Boston MA 02127                  | 0701201-000               |
| 61-63 Alpine Street, Boston MA 02119                 | 1201464-010               |
| 725-727 Parker Street, Boston MA 02120               | 1000496-000 & 1000495-000 |
|  |                           |
|  |                           |
|  |                           |
| Boston Properties Previously Foreclosed Upon by COB: | PARCEL ID NUMBER          |
|  |                           |
|  |                           |
|  |                           |

I declare under pains and penalties of perjury that the foregoing representations are true, accurate, complete and correct in all respects.

James Kostaras President & CEO

Print Name and Title



Authorized Representative's Signature

5/8/2023

Date

617-423-2223

Applicant Contact (If different from above)

Telephone Number

**OFFICIAL USE ONLY (Fax the completed form to DND at 635-0262. Delinquency Reported: (If Yes (Y) state the amount owed):**

**Boston Water & Sewer Commission**

Y \$ \_\_\_\_\_ N ☐

Signature and Date: \_\_\_\_\_

Notes: \_\_\_\_\_

**Department of Neighborhood Development**

Y \$ \_\_\_\_\_ N ☐

Signature and Date: \_\_\_\_\_

Notes: \_\_\_\_\_

**Public Works Department**

Y \$ \_\_\_\_\_ N ☐

Signature and Date: \_\_\_\_\_

Notes: \_\_\_\_\_

**Treasury Department**

Y \$ \_\_\_\_\_ N ☐

Signature and Date: \_\_\_\_\_

Notes: \_\_\_\_\_

DND Contact

Division

Program

Phone: ext.

Approved by a vote of the Public Facilities Commission on August 23, 2012.

## Appendix 6: MOH Form Links- Affidavit of Eligibility Form

### **AFFIDAVIT OF ELIGIBILITY FORM**

Developer's Name: Habitat for Humanity Greater Boston, Inc.

Any person submitting an application for under this RFP must truthfully complete this Affidavit and submit it with their application.

1. Do any of the principals owe the City of Boston any monies for incurred real estate taxes, rents, water and sewer charges or other indebtedness?  
No
2. Are any of the principals employed by the City of Boston? If so, in what capacity? (Please include name of principal, name of agency or department, and position held in that agency or department).  
No
3. Were any of the principals ever the owners of any property upon which the City of Boston foreclosed for his/her failure to pay real estate taxes or other indebtedness?  
No
5. Have any of the principals ever been convicted of any arson-related crimes, or currently under indictment for any such crime?  
No
6. Have any of the principals been convicted of violating any law, code, statute or ordinance regarding conditions of human habitation within the last three (3) years?  
No



Signed under the pains and penalties of perjury this

8th day of May, 2023

SIGNATURE: \_\_\_\_\_

TITLE: President & CEO

ORGANIZATION: Habitat for Humanity Greater Boston

ADDRESS: 434 Mass Ave Suite 201 Boston MA 02118

## Appendix 7: Conflict of Interest Affidavit Form

### Conflict of Interest Affidavit Form

The undersigned hereby certifies, under the pains and penalties of perjury, that neither they, nor those with whom they have business ties, nor any immediate family member of the undersigned, is currently or has been within the past twelve months, an employee, agent, consultant, officer or elected or appointed official of the City of Boston Mayor's Office of Housing. For purposes of this affidavit "immediate family member" shall include parents, spouse, siblings, or children, irrespective of their place of residence.

I declare under penalties of perjury that the foregoing representations are true, correct, accurate, complete and correct in all respects.

WITNESS:



BORROWER:



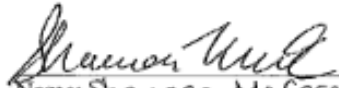
James Kostaras - President & CEO  
Habitat for Humanity Greater Boston

THE COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

May 2 2023

Then personally appeared the above named James Kostaras, (title) of (organization) and executed the foregoing instrument and acknowledged the foregoing instrument to be (his/her) free act and deed as (title) aforesaid and the free act and deed of (organization), before me.

  
Name: Shannon McCormack  
Notary Public

My Commission Expires: 05-18-2029



## CHAPTER 803 DISCLOSURE STATEMENT FORM

In compliance with Chapter 60, Section 77B of the Massachusetts General Laws as amended by Chapter 803 of the Acts of 1985, I hereby certify that I have never been convicted of a crime involving the willful and malicious setting of a fire or of a crime involving the fraudulent filing of a claim for fire insurance; nor am I delinquent in the payment of real estate taxes in the City of Boston, or being delinquent, an application for the abatement of such tax is pending or a pending petition before the appellate tax board has been filed in good faith.

This statement is made under the pains and penalties of perjury this 8th day  
of May, 2023  
Month Year



Proposer Signature

\_\_\_\_\_

Co-Proposer Signature (If Applicable)

## Appendix 9: MOH Form Links- Disclosure/Beneficial Interest Statement Form

### DISCLOSURE STATEMENT FOR TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)

#### INSTRUCTION SHEET

**NOTE:** The Division of Capital Asset Management and Maintenance (DCAMM) shall have no responsibility for insuring that the Disclosure Statement has been properly completed as required by law. Acceptance by DCAMM of a Disclosure Statement for filing does not constitute DCAMM's approval of this Disclosure Statement or the information contained therein. Please carefully read M.G.L. c. 7C, s. 38 which is reprinted in Section 8 of this Disclosure Statement.

**Section (1):** Identify the real property, including its street address, and city or town. If there is no street address then identify the property in some other manner such as the nearest cross street and its tax assessors' parcel number.

**Section (2):** Identify the type of transaction to which this Disclosure Statement pertains --such as a sale, purchase, lease, etc.

**Section (3):** Insert the exact legal name of the Public Agency participating in this Transaction with the Disclosing Party. The Public Agency may be a Department of the Commonwealth of Massachusetts, or some other public entity. Please do not abbreviate.

**Section (4):** Insert the exact legal name of the Disclosing Party. Indicate whether the Disclosing Party is an individual, tenants in common, tenants by the entirety, corporation, general partnership, limited partnership, LLC, or other entity. If the Disclosing Party is the trustees of a trust then identify the trustees by name, indicate that they are trustees, and add the name of the trust.

**Section (5):** Indicate the role of the Disclosing Party in the transaction by checking one of the blanks. If the Disclosing Party's role in the transaction is not covered by one of the listed roles then describe the role in words.

**Section (6):** List the names and addresses of **every** legal entity and **every** natural person that has or will have a **direct or indirect** beneficial interest in the real property. The only exceptions are those stated in the first paragraph of the statute that is reprinted in Section 8 of this Disclosure Statement. If the Disclosing Party is another public entity such as a city or town, insert "inhabitants of the (name of public entity)." If the Disclosing Party is a non-profit with no individual persons having any beneficial interest then indicate the purpose or type of the non-profit entity. If additional space is needed, please attach a separate sheet and incorporate it by reference into Section 6.

**Section (7):** Write "none" in the blank if none of the persons mentioned in Section 6 is employed by DCAMM. Otherwise list any parties disclosed in Section 6 that are employees of DCAMM.

**Section (8):** The individual signing this statement on behalf of the Disclosing Party acknowledges that he/she has read the included provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts.

**Section (9):** Make sure that this Disclosure Statement is signed by the correct person. If the Disclosing Party is a corporation, please make sure that this Disclosure Statement is signed by a duly authorized officer of the corporation as required by the statute reprinted in Section 8 of this Disclosure Statement.

This completed and signed Disclosure Statement should be mailed or otherwise delivered to:

Deputy Commissioner for Real Estate  
Division of Capital Asset Management and Maintenance  
One Ashburton Place, 15<sup>th</sup> Floor, Boston, MA 02108

**DISCLOSURE STATEMENT FOR  
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY  
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

The undersigned party to a real property transaction with a public agency hereby discloses and certifies, under pains and penalties of perjury, the following information as required by law:

**C. (1) REAL PROPERTY:**

174-176 Boylston Street 11-01358000

**(2) TYPE OF TRANSACTION, AGREEMENT, or DOCUMENT:** Deed, copy attached.

Purchase

**(3) PUBLIC AGENCY PARTICIPATING in TRANSACTION:**

CITY OF BOSTON ACTING BY AND THROUGH THE PUBLIC FACILITIES  
COMMISSION BY THE DIRECTOR OF THE DEPARTMENT OF NEIGHBORHOOD  
DEVELOPMENT, **Grantor**

**(4) DISCLOSING PARTY'S NAME AND TYPE OF ENTITY (IF NOT AN INDIVIDUAL):**

Boston Redevelopment Authority an independent body politic and  
corporate, **Grantee**

**(5) ROLE OF DISCLOSING PARTY (Check appropriate role):**

☐

Lessor/Landlord

☐

Lessee/Tenant

☐

Seller/Grantor

☒

Buyer/Grantee

Other (Please describe):

- (6)** The names and addresses of all persons and individuals who have or will have a direct or indirect beneficial interest in the real property excluding only 1) a stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation or 2) an owner of a time share that has an interest in a leasehold condominium meeting all of the conditions specified in M.G.L. c. 7C, s. 38, are hereby disclosed as follows (attach additional pages if necessary):

NAME

RESIDENCE

- (7)** None of the above- named persons is an employee of the Division of Capital Asset Management and Maintenance or an official elected to public office in the Commonwealth of Massachusetts, except as listed below (insert "none" if none): None

- (8)** The individual signing this statement on behalf of the above-named party acknowledges that he/she has read the following provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts:



**DISCLOSURE STATEMENT FOR  
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY  
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

*No agreement to rent or to sell real property to or to rent or purchase real property from a public agency, and no renewal or extension of such agreement, shall be valid and no payment shall be made to the lessor or seller of such property unless a statement, signed, under the penalties of perjury, has been filed by the lessor, lessee, seller or purchaser, and in the case of a corporation by a duly authorized officer thereof giving the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in said property with the commissioner of capital asset management and maintenance. The provisions of this section shall not apply to any stockholder of a corporation the stock of which is listed for sale to the general public with the Securities and Exchange Commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation. In the case of an agreement to rent property from a public agency where the lessee's interest is held by the organization of unit owners of a leasehold condominium created under chapter one hundred and eighty-three A, and time-shares are created in the leasehold condominium under chapter one hundred and eighty-three B, the provisions of this section shall not apply to an owner of a time-share in the leasehold condominium who (i) acquires the time-share on or after a bona fide arm's length transfer of such time-share made after the rental agreement with the public agency is executed and (ii) who holds less than three percent of the votes entitled to vote at the annual meeting of such organization of unit owners. A disclosure statement shall also be made in writing, under penalty of perjury, during the term of a rental agreement in case of any change of interest in such property, as provided for above, within thirty days of such change.*

*Any official elected to public office in the commonwealth, or any employee of the division of capital asset management and maintenance disclosing beneficial interest in real property pursuant to this section, shall identify his position as part of the disclosure statement. The commissioner shall notify the state ethics commission of such names, and shall make copies of any and all disclosure statements received available to the state ethics commission upon request.*

*The commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.*

(9) This Disclosure Statement is hereby signed under penalties of perjury.

Signature: \_\_\_\_\_



Dated: \_\_\_\_\_

5/8/2023

Appendix 10: City of Boston-Beneficiary Affidavit Form

Not Applicable

Appendix 11 : City of Boston- Beneficiaries of Assistance Form

Not Applicable

Appendix 12: Notice to Beneficiaries

Not Applicable



## Appendix 13: Housing Development Budget Form (If necessary)

Project Name: 174-176 Boylston Street  
Project Address: 174-176 Boylston Street

Attachment 1  
Project Sources and Uses  
ADD ADDITIONAL COLUMNS AS NEEDED TO REFLECT INCOME LIMITS

| DEVELOPMENT PRO FORMA                        |             |                |                                      |  |                               |             |            |   |
|--|-------------|----------------|--------------------------------------|--|-------------------------------|-------------|------------|---|
| TOTAL NUMBER OF UNITS                        |             | 4              | 4                                    | 0  | 0                             | 0           |            |   |
|  |             |                | Affordable<br>Units Below<br>80% AMI | Affordable<br>Units Below<br>100% of AMI | IDP Required<br>On-Site Units | Market Rate | Commercial | Residential<br>Per Unit for<br>Units at or<br>below 80% |
| USES OF CASH                                 |             | Original Total |                                      |  |                               |             |            | Residential<br>Per Unit                                 |
| Acquisition - Land                           | 100         | \$             | 100                                  |  |                               |             |            | 25  |
| Acquisition - Building                       | 0           |                |                                      |  |                               |             |            | 0   |
| Subtotal: Acquisition                        | 100         | \$             | 100                                  | \$ -                                     | 0                             | 0           | 0          | 25  |
| Direct Construction Budget                   | \$1,114,544 | \$1,114,544    |                                      |  |                               |             |            | 270,636   |
| Contingency                                  | 5% 55,727   | \$55,727       |                                      |  |                               |             |            | 13,932  |
| Subtotal: Construction                       | 1,170,271   | \$             | 1,170,271                            | \$ -                                     | 0                             | 0           | 0          | 292,568   |
| Architecture and Engineering                 | 84,000      | \$84,000       |                                      |  |                               |             |            | 21,000  |
| Survey and Permits                           | 43,000      | \$43,000       |                                      |  |                               |             |            | 10,750  |
| Clerk of the Works                           | 0           |                |                                      |  |                               |             |            | 0   |
| Environmental Engineer                       | 18,000      | \$18,000       |                                      |  |                               |             |            | 4,500   |
| Bond Premium                                 | 0           |                |                                      |  |                               |             |            | 0   |
| Legal  | 17,500      | \$17,500       |                                      |  |                               |             |            | 4,375   |
| Title and Recording                          | 0           |                |                                      |  |                               |             |            | 0   |
| Accounting and Cost Certification            | 0           |                |                                      |  |                               |             |            | 0   |
| Marketing and Rent Up                        | 0           |                |                                      |  |                               |             |            | 0   |
| Real Estate Taxes                            | 9,500       | \$9,500        |                                      |  |                               |             |            | 2,375   |
| Insurance                                    | 5,000       | \$5,000        |                                      |  |                               |             |            | 1,250   |
| Relocation                                   | 0           |                |                                      |  |                               |             |            | 0   |
| Appraisal                                    | 2,500       | \$2,500        |                                      |  |                               |             |            | 625   |
| Security                                     | 0           |                |                                      |  |                               |             |            | 0   |
| Acquisition Loan Interest                    | 0           |                |                                      |  |                               |             |            | 0   |
| Inspecting Engineer                          | 5,000       | \$5,000        |                                      |  |                               |             |            | 1,250   |
| Bridge Loan Interest                         | 0           |                |                                      |  |                               |             |            | 0   |
| Pre Development loan Interest                | 0           |                |                                      |  |                               |             |            | 0   |
| Fees to: Mass Housing                        | 0           |                |                                      |  |                               |             |            | 0   |
| Fees to: CEDAC & DHCD                        | 0           |                |                                      |  |                               |             |            | 0   |
| Fees to: TC                                  | 0           |                |                                      |  |                               |             |            | 0   |
| MFP  | 0           |                |                                      |  |                               |             |            | 0   |
| Credit Enhancement Fees                      | 0           |                |                                      |  |                               |             |            | 0   |
| Letter of Credit Fees                        | 0           |                |                                      |  |                               |             |            | 0   |
| Other Financing Fees:                        | 0           |                |                                      |  |                               |             |            | 0   |
| Development Consultant                       | 23,000      | \$23,000       |                                      |  |                               |             |            | 5,750   |
| Prelim A & E costs & C N A                   | 0           |                |                                      |  |                               |             |            | 0   |
| Other:                                       | 227,800     | \$ 227,800     |                                      |  |                               |             |            | 56,950  |
| Soft Cost Contingency                        | 5.0% 22,715 | \$ 22,715      |                                      |  |                               |             |            | 5,679   |
| Subtotal: General Development                | 458,015     | \$             | 458,015                              | \$ -                                     | 0                             | 0           | 0          | 114,504   |
| Subtotal: Acq., Const. and Gen. Dev.         | 1,628,386   | \$             | 1,628,386                            | \$ -                                     | 0                             | 0           | 0          | 407,096   |
| Capitalized Reserves                         | 0           |                |                                      |  |                               |             |            | 0   |
| Developer Overhead                           | 0% 0        |                |                                      |  |                               |             |            | 0   |
| Developer Fee                                | 0% 0        |                |                                      |  |                               |             |            | 0   |
| Total Development Cost                       | 1,628,386   | \$             | 1,628,386                            | \$ -                                     | 0                             | 0           | 0          | 407,096   |
| Maximum Fee Calculation:                     |             |                |                                      |  |                               |             |            |   |
| Basis: TDC                                   |             |                |                                      |  |                               |             |            |   |
| Less: Acquisition -100                       |             |                |                                      |  |                               |             |            |   |
| Fee & OH 0                                   |             |                |                                      |  |                               |             |            |   |
| Reserves 0                                   |             |                |                                      |  |                               |             |            |   |
| DND BASIS 1,628,286                          |             |                |                                      |  |                               |             |            |   |
| First \$3,000,000 of Basis 15% 244,243       |             |                |                                      |  |                               |             |            |   |
| Between \$3,000,000 and \$5,000,000 12.5% 0  |             |                |                                      |  |                               |             |            |   |
| Basis over \$5,000,000 10% 0                 |             |                |                                      |  |                               |             |            |   |
| Allowed Fee on Acquisition 5% 5              |             |                |                                      |  |                               |             |            |   |
| Maximum Fee & OH Allowed 244,248             |             |                |                                      |  |                               |             |            |   |
| Total Requested Fee, OH & Consultant: 23,000 |             |                |                                      |  |                               |             |            |   |
| Variance 221,248                             |             |                |                                      |  |                               |             |            |   |



