Attachment 16: Capacity – Housing Implementation Documentation

McCormack Baron Salazar

Att16_Capacity_Housing.pdf
October 20, 2010

Ms. Linda Heiney  
McCormack Baron Salazar  
720 Olive Street, Suite 2500  
St. Louis, Missouri 63101

Dear Linda:

RubinBrown LLP has audited and issued an unqualified opinion on the balance sheet as of December 31, 2009 and related statements of income, partners' equity and cash flows for the year ended December 31, 2009, the last year for which audited statements are available, for the following projects:

1. Blumeyer Associates, LP  
2. Blumeyer II Associates, LP  
3. Blumeyer III Associates, LP  
4. Blumeyer IV Associates, LP  
5. Blumeyer Elderly, LP  
6. University Place Southeast, L.P.  
7. University Place II, LP  
8. University Place III, LP  
9. Aliso I, LP  
10. Aliso II, LP

As of December 31, 2009, each project has not required ongoing cash infusions by the owner.

Please give me a call if you need additional information.

Sincerely,

RubinBrown LLP

[Signature]

Bryan C. Keller, CPA  
Partner-in-Charge, Real Estate Services Group  
Phone Number: 314.290.3341  
E-mail: bryan.keller@rubinbrown.com

BCK/ig

cc: Ms. Cady Scott
<table>
<thead>
<tr>
<th></th>
<th>Renaissance Place I / Blumeyer Associates LP</th>
<th>Renaissance Place II / Blumeyer II Associates LP</th>
<th>Renaissance Place III / Blumeyer III Associates LP</th>
<th>Renaissance Place IV / Blumeyer IV Associates LP</th>
<th>Renaissance Senior / Blumeyer Elderly LP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rental Income</td>
<td>1,054,789.00</td>
<td>197,270.00</td>
<td>659,041.00</td>
<td>899,900.00</td>
<td>687789</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>1,512,139.00</td>
<td>292,074.00</td>
<td>973,989.00</td>
<td>1,366,188.00</td>
<td>932340</td>
</tr>
<tr>
<td>Net operating Income (Loss)</td>
<td>(457,350.00)</td>
<td>(94,804.00)</td>
<td>(314,948.00)</td>
<td>(466,288.00)</td>
<td>(244,551.00)</td>
</tr>
<tr>
<td>Other Income (Expense)</td>
<td>7,900.00</td>
<td>4,083.00</td>
<td>92,758.00</td>
<td>19,921.00</td>
<td>14655</td>
</tr>
<tr>
<td>Net Income (Loss)</td>
<td>(465,250.00)</td>
<td>(98,887.00)</td>
<td>(407,706.00)</td>
<td>(486,209.00)</td>
<td>(259,206.00)</td>
</tr>
</tbody>
</table>

Adjustments to reconcile Net Income to Net Cash provided by other activities:

**Operating Activities:**
- Depreciation and Amortization: 694,241.00 117,164.00 433,460.00 661,051.00 373203
- Change in accounts receivable, prepaid, etc: 4,790.00 1,044.00 10,892.00 (7,277.00) 16011
- Funding of restricted cash accounts: 3,368.00 (288.00) 3,627.00 317.00 1220
- Change in payable, accruals, etc: (78,647.00) (12,006.00) (9,425.00) 1,901.00 (12212)
- Other adjustments: 53,492.00 (3,856.00) (39,866.00) (50,873.00) (19639)
- Change in liability accounts: (7,900.00) (1,000.00) (6,390.00) 6,777.00 127

**Investing Activities:**
- Replacement reserve funding: (56,001.00) (7,905.00) (46,470.00) (63,301.00) (29971)
- Mortgage escrow accounts: 17,255.00 (5,509.00) 10,292.00 (36,493.00) (17594)
- Other reserves: (31,186.00) (131.00) (3,285.00) 6,777.00 (368)
- Accrual / (payment) of development fees: - - - - -

**Financing Activities:**
- First Mortgage: (74,852.00) (17,661.00) (33,618.00) (15,407.00) (47218)
- Second Mortgage: (35,402.00) (4,945.00) (3,434.00) - (31479)
- Third Mortgage: (7,080.00) (1,084.00) 49,857.00 - -
- Fourth Mortgage: - - (3,122.00) - -
- Fifth Mortgage: - - (937.00) - -
- Capital Distributions / Operational Advance payback: - (1,485.00) (6,141.00) 222,984.00 (8979)
- Other: - - - - -

**Net increase (decrease) in cash:** 16,828.00 (36,549.00) (46,078.00) 239,860.00 (36,105.00)

**Note:** The amounts shown above have been extracted from the audited financial statements as of December 31, 2009. The independent auditor's report for each of the legal entities shown above have been provided on the preceding page.
### Adjustments to reconcile Net Income to Net Cash provided by other activities:

#### Operating Activities:
- **Depreciation and Amortization**: 463,900.00, 674,942.00, 111,637.00
- **Change in accounts receivable, prepaid, etc**: 3,503.00, 20,900.00, 33,794.00
- **Funding of restricted cash accounts**: -
- **Change in payable, accruals, etc**: 7,595.00, 133,709.00, 310,755.00
- **Other adjustments**: 447,709.00, 674,428.00
- **Change in liability accounts**: 10,550.00, 10,300.00, 1,666.00

#### Investing Activities:
- **Replacement reserve funding**: 35,421.00, 45,001.00
- **Mortgage escrow accounts**: -
- **Other reserves**: 46,335.00
- **Purchase fixed assets**: -
- **Purchase fixed assets**: (19,672.00)

#### Financing Activities:
- **First Mortgage**: 4,991.00, 4,494.00
- **Second Mortgage**: -
- **Third Mortgage**: -
- **Fourth Mortgage**: -
- **Fifth Mortgage**: -
- **Capital Distributions / Operational Advance payback**: 19,296.00, 4,703.00, 77,830.00

#### Net increase (decrease) in cash:
- University Place Southeast: 4,225.00
- University Place II, LP: 325,175.00
- University Place III, LP: 353,068.00

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**Note:**
The amounts shown above have been extracted from the audited financial statements as of December 31, 2009.
The independent auditor's report for each of the legal entities shown above have been provided on the preceding page.
Aliso I, LP  Aliso II, LP

<table>
<thead>
<tr>
<th></th>
<th>Aliso I, LP</th>
<th>Aliso II, LP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rental Income</td>
<td>1,483,201.00</td>
<td>1,355,139.00</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>1,015,546.00</td>
<td>906,665.00</td>
</tr>
<tr>
<td>Net operating Income (Loss)</td>
<td>467,655.00</td>
<td>448,474.00</td>
</tr>
<tr>
<td>Other Income (Expense)</td>
<td>1,383,220.00</td>
<td>1,268,359.00</td>
</tr>
<tr>
<td>Net Income (Loss)</td>
<td>(915,565.00)</td>
<td>(819,885.00)</td>
</tr>
</tbody>
</table>

Adjustments to reconcile Net Income to Net Cash provided by other activities:

**Operating Activities:**
- Depreciation and Amortization: 889,227.00 870,341.00
- Change in accounts receivable, prepaid, etc: (10,973.00) (114,734.00)
- Funding of restricted cash accounts: - -
- Change in payable, accruals, etc: 334,774.00 -
- Other adjustments: - -
- Change in liability accounts: 1,146.00 177,631.00

**Investing Activities:**
- Replacement reserve funding: (75,596.00) (66,202.00)
- Mortgage escrow accounts: (150,603.00) -
- Other reserves: 24,660.00 (116,974.00)
- Purchase fixed assets: (3,591.00) (556,521.00)
- Insurance/Investment: (33,561.00) (67,238.00)

**Financing Activities:**
- First Mortgage: (201,513.00) (149,429.00)
- Second Mortgage: (107,705.00) -
- Third Mortgage: - -
- Fourth Mortgage: - -
- Fifth Mortgage: - -
- Capital Distributions / Operational Advance payback: (27,449.00) (23,826.00)

Net increase (decrease) in cash:
- (276,749.00) (866,837.00)

Note: The amounts shown above have been extracted from the audited financial statements as of December 31, 2009. The independent auditor's report for each of the legal entities shown above have been provided on the preceding page.
# EXHIBIT F-1
## SUMMARY BUDGET

### A. Proposal: Development Sources

<table>
<thead>
<tr>
<th>Source</th>
<th>Aliso</th>
<th>Blumeyer</th>
<th>University Place</th>
</tr>
</thead>
<tbody>
<tr>
<td>HUD/FED</td>
<td>$14,587,415</td>
<td>$28,725,155</td>
<td>$20,319,772</td>
</tr>
<tr>
<td>Tax Credit Equity</td>
<td>$52,194,107</td>
<td>$31,710,255</td>
<td>$21,042,862</td>
</tr>
<tr>
<td>Local/City/State</td>
<td>$-</td>
<td>$1,200,000</td>
<td>$5,498,864</td>
</tr>
<tr>
<td>Philanthropic/Other</td>
<td>$5,600,000</td>
<td>$6,136,508</td>
<td>$500,000</td>
</tr>
<tr>
<td>First Mortgage</td>
<td>$-</td>
<td>$6,848,420</td>
<td>$8,882,000</td>
</tr>
<tr>
<td><strong>Subtotal Development Sources</strong></td>
<td><strong>$72,381,522</strong></td>
<td><strong>$74,620,338</strong></td>
<td><strong>$56,243,498</strong></td>
</tr>
</tbody>
</table>

### B. Additional Grant Agreement Sources

<table>
<thead>
<tr>
<th>Source</th>
<th>Aliso</th>
<th>Blumeyer</th>
<th>University Place</th>
</tr>
</thead>
<tbody>
<tr>
<td>HUD/FED</td>
<td>$13,404,233</td>
<td>$22,648,975</td>
<td>$8,876,520</td>
</tr>
<tr>
<td>Local/City/State</td>
<td>$-</td>
<td>$-</td>
<td>$8,775,041</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL SOURCES (A &amp; B)</strong></td>
<td><strong>$85,785,755</strong></td>
<td><strong>$97,269,313</strong></td>
<td><strong>$73,895,059</strong></td>
</tr>
</tbody>
</table>

### A. Uses of Funds for Development

| Category                | Aliso         | Blumeyer       | University Place |
|                        |               |                |                  |
| Construction           | $59,305,526   | $53,943,796    | $41,038,936      |
| Architecture and Engineering | $3,835,000   | $2,607,505     | $2,642,377       |
| Professional Fees & Reports | $1,368,000   | $1,409,303     | $1,179,055       |
| Fees/Insurance/Taxes   | $6,435,996    | $15,307,534    | $9,815,186       |
| Marketing/FFE          | $1,437,000    | $1,530,890     | $1,568,046       |
| **Subtotal Project Development Costs** | **$72,381,522** | **$74,799,028** | **$56,243,600** |

### B. Additional Grant Agreement Uses

| Category                | Aliso         | Blumeyer       | University Place |
|                        |               |                |                  |
| CSS                    | $4,265,420    | $4,932,500     | $100,785         |
| Site Prep/Demolition/Public Improvements | $3,288,384   | $15,067,044    | $17,305,676      |
| Relocation             | $4,297,134    | $275,250       | -                |
| Program Management     | $1,553,295    | $2,195,491     | $244,998         |
| **Subtotal Part B Uses** | **$13,404,233** | **$22,470,285** | **$17,651,459** |

**TOTAL PROJECT USES (A & B)**

|                   | $85,785,755 | $97,269,313 | $73,895,059 |
Attachment 17: Capacity – People Implementation Documentation

McCormack Baron Salazar

Att17_Capacity_People.pdf

This Attachment is Not Being Used
Attachment 18: Capacity – Education Implementation Documentation

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Att18_Capacity_Education.pdf

This Attachment is Not Being Used
Attachment 19: Capacity – Neighborhood Implementation Documentation

McCormack Baron Salazar

Att19_Capacity_Neighborhood.pdf
ATTACHMENT 19: DOCUMENTATION REGARDING EVIDENCE BASE SUPPORTING NEIGHBORHOOD TRANSFORMATION STRATEGIES.

In its experience leading neighborhood transformation efforts, and in its role as the Neighborhood Implementation Entity, the Redevelopment Agency has relied on empirical evidence to support its revitalization strategies.

See below for strategies, underlying assumptions, and references to empirical data supporting the strategies.

<table>
<thead>
<tr>
<th>Goal</th>
<th>Strategy</th>
<th>Thesis</th>
<th>Empirical Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Improve household incomes</td>
<td>Provide job readiness training, job training; and job placement services</td>
<td>Job training and placement services can help individuals find jobs, which increases household income and decreases unemployment</td>
<td>1) “Sectoral Strategies for Low-Income Workers: Lessons From the Field,” Maureen Conway, Amy Blair, Steven L. Dawson, Linda Dworak-Munoz, Summer 2007, Aspen Institute</td>
</tr>
</tbody>
</table>
1. Rincon Center
2. Rincon Tower Apts.
3. Bayside Plaza
4. Bayside Village
5. Delancey Street Foundation
6. South Beach Marina Apts.
7. Steamboat Point
8. Oriental Warehouse
9. Cape Horn Warehouse
10. 301 Bryant Street

11. GAP, Inc.
12. The Towers at Embarcadero South
13. AT&T Park
14. 200 Brannan/1 Federal
15. Kelly/South End Warehouses
16. The Brannan
Attachment 20: Capacity – Overall Community Involvement Documentation

McCormack Baron Salazar

Att20_Capacity_Community_Involv.pdf

This Attachment is Not Being Used
Attachment 21: Capacity – References

McCormack Baron Salazar

Att21_References.pdf
Lead Applicant References:
*Near Northside*: Community Partner: Cheryl Baughn, Board President of COVAM | Executive Director, Downtown YMCA | 1528 Locust Street, St. Louis, MO 63103 | (314) 436-4100 | cbaughn@ymcastlouis.org

*Central City*: Local Agency Official: Judith Jones Moran, Chief Operating Officer, Real Estate Planning and Development | Housing Authority of New Orleans | 4100 Touro Street | New Orleans, LA 70122 | (504) 670-3426 | jmoran@hano.org

Housing Capacity References:
*University Place*: Community / Philanthropic Partner: Ruby Bright, Executive Director | Women’s Foundation for a Greater Memphis | 8 South Third Street, Suite 110 | Memphis, Tennessee 38103 | (901) 578-9346 | rbright@wfgm.org

*Renaissance Place*: Local Agency Official: Cheryl Lovell, Executive Director | Housing Authority of the City of Saint Louis | 3520 Page Boulevard | Saint Louis, Missouri 63106 | (314) 531-4770 | clovell@slha.org

*Pueblo del Sol*: Financial Funder: Michael Fowler, President | AIG SunAmerica Affordable Housing | One SunAmerica Center, 37th Floor | Los Angeles, CA 90067-6022 | (310) 772-6553 | mfowler@sunamerica.com

People Capacity References:

*Renaissance Place*: Local Agency Official: Cheryl Lovell (see contact information above)

*University Place*: Community / Philanthropic Partner: Ruby Bright (see contact information above)

Education Capacity References:
*Malcolm X Academy Elementary School*: Local Agency Official: Kimberly Wicoff, Director, Interagency Planning, Office of the Mayor | One South Van Ness, 5th Floor | San Francisco, CA 94103 | kimberly.wicoff@sfgov.org | (415) 701-5618

Neighborhood Capacity References:
*Mission Bay*: Financial Partner: Timothy Beedle, Vice President of Development Services | Mission Bay Development Group, LLC (representative of FOCIL-MB, LLC, the Mission Bay Master Developer) | 255 Channel Street, San Francisco, CA 94158 | (415) 355-6635 | tbeedle@mbaydevelopment.com

*Rincon Point-South Beach*: Community Member: Richard Dickerson, President | Maynard Rich Management Company | 2 Townsend Street, Mgmt Office | San Francisco, CA 94107 | (415) 541-9911 | rickdmr@aol.com

*South of Market*: Community Member: Charles Range, Vice-Chair of South of Market Project Area Committee | Executive Director, South of Market Health Center | 1091 Mission Street | San Francisco, CA 94103 | (415) 436-0111 | cerange@pacbell.net