



HOUSING AUTHORITY OF THE
CITY OF MILWAUKEE

Tom Barrett
Mayor

Antonio M. Pérez
Secretary-Executive Director

Board of Commissioners

September 1, 2021

Milwaukee Common Council
City Hall Room 205
200 E. Wells Street
Milwaukee, WI 53202

Honorable members of the City of Milwaukee Common Council:

I am writing on behalf of the Board of Commissioners of the Housing Authority of the City of Milwaukee (HACM) to ask you to support Council File 210546, Mayor Barrett's Stronger Summer Plan for the first allocation of American Rescue Plan Act (ARPA) funding. The plan addresses immediate needs that will strengthen Milwaukee for the long term.

We specifically want to impress upon you the importance of utilizing the ARPA funding to fill financing gaps in the final phases of the Westlawn Choice Neighborhood Initiative (CNI) Housing Plan. Without this critical funding, the completion of the plan is in jeopardy, potentially impacting over 300 affordable and market-rate housing units and City infrastructure. The use of ARPA funds to complete the CNI Housing Plan will help to maintain the City's and HACM's credibility with the U.S. Department of Housing and Urban Development (HUD) while supporting our competitiveness in securing future housing grants that will benefit the City and its residents.

The Westlawn CNI was launched by a \$30 million CNI grant from HUD to the City of Milwaukee in 2015. HACM is the grant co-applicant and leads the Housing component of the CNI transformation plan for the former Westlawn public housing development. The grant is in its final stretch of commitments, which require demonstrated completion of the Housing Plan by September 2022. The full plan includes the preservation and expansion of housing through the construction of 708 affordable and market/unrestricted rental and homeownership units, as well as the City infrastructure to support them. This includes streets, sidewalks, streetlights and an extensive storm water management system that provides flood mitigation for Westlawn Gardens and surrounding neighborhoods, areas that have faced significant flooding.

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The total development cost for the CNI Housing Plan is estimated at \$257 million. To date, HACM has successfully secured nearly \$232 million in federal, private and other resources to support the plan. This includes \$87 million in Low Income Housing Tax Credit (LIHTC) equity, \$93 million in private financing/loans and grants, and nearly \$40 million in HACM non-federal reserve and other funds. The combined financing has supported the development of 523 units and infrastructure: 184 completed units, 198 units that are currently in multiple stages of construction, and 141 units that have received LIHTC awards and are expected to start construction in the first quarter of 2022.

However, escalation in construction costs has presented significant challenges to the overall financing plan. HACM had planned to utilize its non-federal reserves to cover gaps in financing for the final phases, but high construction costs in earlier phases required use of the funds in order to keep the Housing Plan on schedule to meet requirements of the CNI grant. This included construction of City infrastructure needed to serve the housing. The total infrastructure cost in the plan is \$19.77 million or 8% of the Total Development Cost of \$257 million. All infrastructure improvements are dedicated back to the City at completion, and all improvements are scheduled to be completed by December 2021.

The \$15 million request for ARPA support will help address the funding gaps and get the CNI Housing Plan across the finish line. The amount represents just 6% of the full \$257 million plan, but the result will be the completion of a 708 mixed-income housing investment and associated City infrastructure. The plan also creates impacts beyond the construction of new homes for over 300 households. It is providing major growth opportunities for minority, women-owned and disadvantaged businesses, with 65% of construction contracts awarded to these contractors. Low-income individuals have been prioritized for hiring through the Section 3 program, with 83% of new hires certifying as low-income in 2020. Additionally, local businesses, schools, churches and other private and civic entities will also benefit with when new and returning households move into Westlawn Gardens.

Use of ARPA funds to support the CNI Housing Plan will also prevent further depletion of HACM's non-federal reserve funds, which are used to support resident self-sufficiency initiatives, such as the Make Your Money Talk financial education and asset building program, HACM's Education Initiative, and case management for residents. These programs have helped many residents move out of poverty and into financial independence (making room for others who need housing assistance), helped high school students graduate with strong options for future education and employment, and ensured that residents are connected to health, employment and educational resources that can improve their quality of life. The depletion of HACM non-federal reserve funds threatens the availability of these life-changing services to build resident self-sufficiency at Westlawn Gardens and other HACM developments.

The HUD Choice Neighborhood program is a powerful partnership between federal, local and private resources that has launched a once-in-a-generation revitalization of housing and neighborhood assets on Milwaukee's northwest side. The ARPA funds can provide a critical lifeline to complete the final stages of the CNI Housing Plan.

We have much to be proud of in what we have accomplished together so far, but we need the assistance of the City and ARPA to complete the project and maintain a long history of successful neighborhood revitalization and positive impact on the people of Milwaukee.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark A. Wagner", with a large, stylized flourish at the end.

Mark A. Wagner
Chair, Board of Commissioners
Housing Authority of the City of Milwaukee

cc: Mayor Tom Barrett
HACM Board of Commissioners

Request for American Rescue Plan Act (ARPA) relief to support the Westlawn Choice Neighborhood Initiative (CNI) Partnership

Mayor Barrett’s Stronger Summer Plan seeks to support immediate affordable/sustainable housing needs by providing \$15 million in ARPA funds to fill a 6% financing gap in the final phases of the \$257 million Westlawn CNI Housing Plan. \$13 million will support the completion of over 300 affordable and market-rate housing units, and \$2 million will support the completion of associated City infrastructure.



Milwaukee’s Choice Neighborhood Initiative (CNI) is a \$300+ million multi-phase plan to revitalize the former Westlawn public housing development and surrounding neighborhoods. Launched with a \$30 million U.S. Department of Housing and Urban Development (HUD) CNI grant awarded to the **City of Milwaukee** in 2015, CNI includes a \$257 million Housing Plan to build 708 new mixed-income housing units in the neighborhood, now known as Westlawn Gardens. The Housing Plan is managed by the Housing Authority of the City of Milwaukee (HACM). HUD CNI grant commitments require demonstrated completion of the Housing Plan by September 2022.

What does the \$257 million CNI Housing Plan include and how has it been financed?

- **CNI Housing is replacing 394 distressed public housing units with 708 mixed-income units** (517 affordable and 191 market-rate rental and homeownership). 184 units have been completed, 198 units are under construction, 141 are expected to start construction in early 2022, and 185 are in pre-development.
- **CNI Housing is building \$19.77 million in new City infrastructure to benefit the northwest side** (streets, sidewalks and storm water management that reduces flooding in and around Westlawn Gardens).
- **CNI Housing has not relied on tax levy, bonding or tax incremental financing** to cover expenses.
- **HACM has advanced significant non-federal reserve funds** to cover high construction costs.

Funding Sources	\$257,063,699
Tax Credit Equity	\$87,864,247
Private Financing/Loan	\$41,885,632
Federal/HUD Grants	\$47,356,493
Affordable Housing Program Grant	\$750,000
HACM Land Note From Reserves	\$20,277,560
HACM Deferred Developer’s Fee	\$17,965,190
HACM Advance from Reserves for Infrastructure	\$13,209,447
CDBG/NSP	\$1,880,130
Proceeds from Home Sales	\$10,875,000
ARPA Request for Housing	\$13,000,000
ARPA Request for Infrastructure	\$2,000,000

CNI in 6
A 6% ARPA
commitment will get
the CNI Housing Plan to
the finish line.



Why is there a financing gap?

- Expenses have increased due to **high construction costs in previous phases, COVID-19-related increases in ongoing construction, and changes in infrastructure regulation** that have increased expenses.
- In order to keep the project on track, HACM has **advanced significant reserve and other funds to fill funding gaps in earlier phases of construction and City infrastructure**. Use of HACM's reserves has **reduced funds available for the final construction phases**, and it has **reduced funds for successful resident self-sufficiency programs**.

What will an ARPA investment achieve?

- **ARPA funds will fill financing gaps for the final housing phases:**
 - **141 affordable rental units** (including replacements for public housing previously on the site);
 - **185 market-rate rentals and affordable homeownership units** to diversify housing options, increase the homeownership rate and grow the neighborhood tax levy over time;
 - The **final 10% of infrastructure to support the 524 housing units under construction or in pre-development**.
- An ARPA investment will help ensure over **300 households can move into new quality housing**, including the option for relocated Westlawn residents to return to Westlawn Gardens and asset building opportunities through homeownership.
- An ARPA investment will create a **more stable neighborhood** for businesses, schools, non-profits, churches, and other institutions by adding over 300 mixed-income households.
- An ARPA investment will help continue a strong track record of providing **contracting for Emerging Business Enterprises (EBEs): minority, women-owned and disadvantaged businesses, as well as employment for low-income individuals**. 65% of construction contracts for Westlawn/CNI to date have been awarded to EBEs and 83% of new hires for the project in 2020 were low-income (Section 3).
- An ARPA investment would preserve HACM non-federal reserve funds for **successful resident self-sufficiency initiatives** at HACM developments, including:
 - The **Make Your Money Talk financial education and asset building program** (over 2,800 graduates and nearly 700 life-changing asset acquisitions, including 177 home purchases);
 - **HACM's Education Initiative** (91% high school graduation rate);
 - **Case management** for residents, which helped reduce unemployment among Westlawn relocated residents from 55% in 2016 to 34% this year.
- An ARPA investment will help the City of Milwaukee, HACM and partners meet CNI grant obligations to HUD and **maintain Milwaukee's and HACM's successful redevelopment reputation**.

A \$15 million ARPA investment will support:

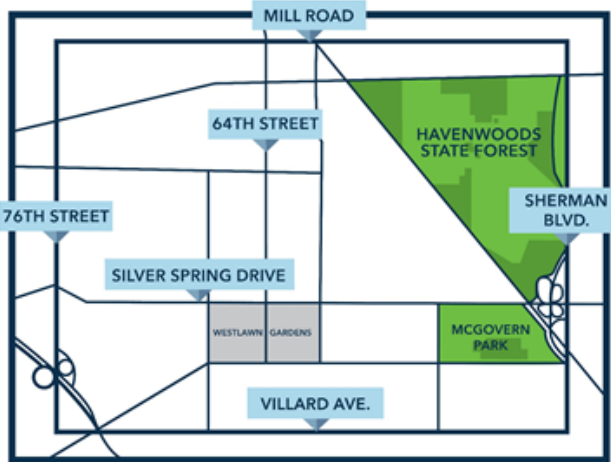
- **Quality housing with dignity for over 300 family and senior households**
- **Continued contracting opportunities for minority, women-owned and disadvantaged businesses, which have been awarded 65% of contracts to date**
- **Continued employment opportunities, including for low-income Section 3 individuals (83% of new hires in 2020 were Section 3)**
- **Preservation of funds for programs that move people out of poverty**

CHOICE NEIGHBORHOOD INITIATIVE UPDATE · August 2021



Milwaukee's Choice Neighborhood Initiative (CNI) is a place-based, multi-faceted plan to transform the Westlawn public housing development and surrounding neighborhood into an inclusive community of opportunity with quality housing, schools, businesses, services and amenities. The CNI transformation plan is supported by a \$30 million Choice Neighborhood

Implementation grant awarded in 2015 by the U.S. Department of Housing and Urban Development (HUD) to the City of Milwaukee and its co-applicant, the Housing Authority of the City of Milwaukee (HACM). Grant activities end in September 2022. The transformation plan leverages the CNI grant with over \$275 million of investments by CNI partners to support a \$300+ million impact in four strategic areas in and around the new Westlawn Gardens neighborhood:



Housing · People · Education · Neighborhood

CNI Activity Highlights



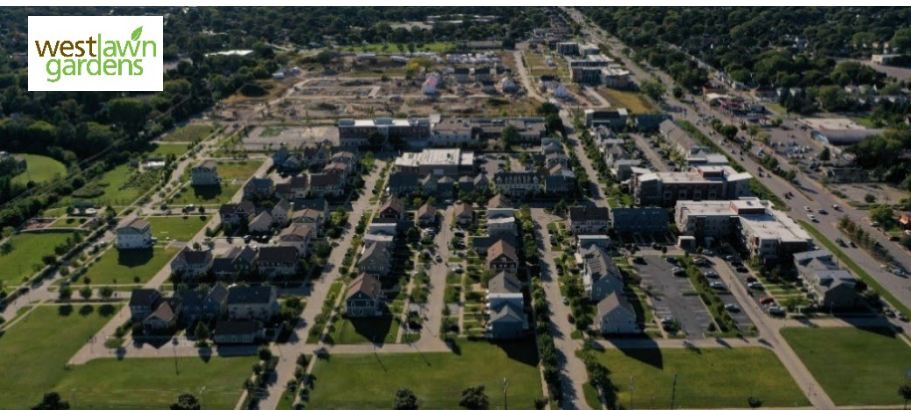
HOUSING

Lead Agency: Housing Authority of the City of Milwaukee

Goal: Replace 394 distressed public and assisted apartments with 708 mixed-income rental and homeownership housing units, new City infrastructure, retail spaces, parks and other neighborhood amenities.



- 184 housing units have been completed.
- 198 units are under construction.
- 141 units are in financial closing and expected to start construction in early 2022.
- 185 market-rate rental apartments and homes for sale are in pre-development.
- Site infrastructure is scheduled to be completed by December 2021, including an extensive storm water management system to reduce flooding in and around Westlawn Gardens.



65% (\$46mm) of construction contracts for Westlawn/CNI have been awarded to Emerging Business Enterprises (minority, women-owned and disadvantaged businesses)

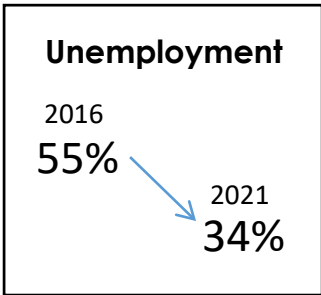
83% of new hires in 2020 were low-income (Section 3) individuals.



PEOPLE

Lead Agency: Housing Authority of the City of Milwaukee

Goal: Provide case management to support positive outcomes for Westlawn residents who were relocated due to the housing construction.



- Unemployment among case managed residents dropped from 55% in 2016 to 34% in June 2021. Case managers continue to work with residents to support increased employment during COVID-19 recovery.
- Over 250 households have been connected to health, education and other resources to support their quality of life and self-sufficiency.
- Over 100 households have participated in free financial literacy training with access to a matching Individual Development Account to save for a home, education, starting a business and other life-changing assets.
- 12 residents have purchased a home.
- A door-to-door COVID-19 education and vaccination campaign was conducted in Westlawn Gardens and surrounding neighborhoods in July 2021.



EDUCATION

Lead Agency: Milwaukee Public Schools

Goal: Provide neighborhood youth with a high-quality educational pathway from prenatal to college or career.

- CNI has promoted the neighborhood’s early childhood, elementary, middle and high school options to CNI-area and relocated families
- Transportation has been provided to relocated Westlawn students who want to continue attending CNI area schools.
- The education team has worked to create a shared culture and curriculum among neighborhood schools.



NEIGHBORHOOD

Lead Agency: Redevelopment Authority of the City of Milwaukee

Goal: Support neighborhood economic development and quality of life through a small business revolving loan fund, exterior revitalization grants and other initiatives.



\$500,000

in low-interest CNI loans have been awarded to support neighborhood businesses, including Mr. Greens Mobile Kitchen.



- CNI has hosted three events, including the recent CNI Live & Revive Business Summit (shown at left), to connect neighborhood entrepreneurs and business owners to CNI and other business support resources.
- CNI and partners launched the Northwest Fresh Food Access Council to develop a collaborative neighborhood-based approach to increasing access to fresh food.
- CNI hosts the Best Babies Zone Westlawn place-based initiative to raise awareness and develop strategies to reduce infant mortality.



HOUSING AUTHORITY OF THE
CITY OF MILWAUKEE

Tom Barrett
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Antonio M. Pérez
Secretary-Executive Director

Board of Commissioners

August 24, 2021

Michael J. Murphy
Alderman, 10th District
Chairman, Finance and Personnel Committee
City of Milwaukee
200 East Wells Street
Milwaukee, WI 53202

Dear Ald. Murphy,

First of all, thank you for meeting to discuss our \$15mm request in American Rescue Plan Act (ARPA) funds to complete the construction of Westlawn Gardens, a City of Milwaukee Choice Neighborhood Initiative (CNI) Project. In response to your letter dated August 3, 2021, we are providing additional information that you requested for a better appreciation of the project and its financing.

The Westlawn-CNI Project is not only a housing revitalization project but also includes major initiatives impacting People, Education and Neighborhood. Although the Housing component targeted only the existing Westlawn public housing development, the whole CNI is expected to impact a broader neighborhood from W. Villard Avenue to W. Mill Road and N. Sherman Boulevard to N. 76th Street.

The CNI grant was awarded to the City in 2015. The Housing component projected/proposed an investment of around \$231mm for the construction of new affordable and market rate housing and installation of new site infrastructure. Please see the attached Housing Sources and Uses (Narrative Attachment 20) that was submitted with the grant application. It is important to note that none of the funding sources nor the uses were "locked in" at that time of application. The overall budget showed a "To be Sourced" amount of \$25mm, which we expected to fill from various sources as the project implementation progressed.

The housing revitalization component is in multiple phases: Resident Relocation, Demolition, Site Infrastructure and Housing Construction. All of these phases were further "sub-phased" to make them financially feasible and logistically possible. Presented in Attachment A is the current Housing Plan. It details the multiple phases of housing reconstruction at various stages of completion. Each of these phases/projects is a separate legal entity and owned or will be owned by partnerships made up of HACM and different investors. The infrastructure component runs on a different schedule from housing reconstruction. For obvious reasons,

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infrastructure has to be completed ahead of the housing phases to ensure occupancy once buildings are completed. This required HACM to front infrastructure costs as no HUD funding is allowed to pay for these costs until financial closing is approved by HUD and project financing is closed.

As presented in Attachment E (Projected Cost vs. Original CNI Budget), we are not significantly over budget. Technically these are variances reflecting price escalations from 2015 when the estimates were made for the CNI projected budget, compared to the projected or actual bids when the projects were closed. The only phase that we anticipate may be over budget is Phase 4B. This is an ongoing project impacted by the COVID-19 health and economic crisis. The modular contractor has presented us with a potential change order for \$1.5mm resulting primarily from lumber price increases.

Below are responses to your specific questions or requests for information.

1. What factors contributed to Westlawn being \$15mm over budget – a number that is triple the cost of new development activities for 2020?

Response: Please refer to Attachment A for detailed financial pro-forma and budget. The project is not significantly over budget. The \$15mm request is to fill the gap of the overall project financing. The grant application pro-forma that was submitted in 2015 already anticipated a “To be Sourced” amount of \$25mm. We were unable to close that gap during project implementation despite the various grant funding and financial deal structuring we have pursued.

2. An update on the status of the 2018 allocations from the Five-Year Action Plan.

Response: Please refer to Attachment B. Actual Capital Fund allocations from 2018-2021 are presented including the Obligation and Spending status. All budget line items highlighted in yellow represent Westlawn funding deployments. Note that the 2018 Five-Year Action Plan includes estimates and projections. We make final budget allocations every year as the actual amounts of grants are received.

3. The budget for the 2020 and 2021 year to date development activities, including the amount expended, encumbered, and remaining work to be done.

Response: Please refer to Attachment C. We have two ongoing projects in 2020-2021 in Westlawn – Phase 3 and Phase 4B. A significant portion of the remaining work to be done is related to the construction of units.

4. The budget for the planned use of the requested \$15mm, including the work completed and the work to be done on infrastructure, replacement housing and market rate rental and home ownership units. Please provide a detailed estimate of hours and labor for the remaining part of the project.

Response: Please refer to Attachments A and D-Infrastructure Budget for the planned use of the \$15mm. Phase 4 of the infrastructure plan is yet to be completed and will include completion of lighting installation, porous pavements, bio-boxes, fencing, concreting, etc. We estimate that labor hours for the remaining projects [Phase 4A, 4C, Market Rate units] to be around 321,752 hours. We expect this estimated number will change once the final design and specs are completed, final cost estimate is done

and trades are finally bid out. Please refer to Attachment F - Estimated Hours and Wage Determination. Since this is a HUD-funded project, Davis Bacon wages will apply.

5. The current estimated funding sources vs. the estimated budget as well as initial estimated funding sources vs. budget.

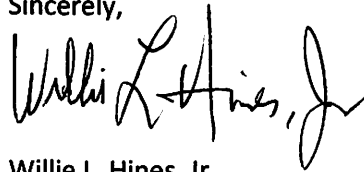
Response: Please refer to Attachment A depicting the current housing plan's projected sources and uses and Attachment E that shows the variances between the current housing plan projected sources and uses and the original budget submitted with the grant application. I hope these will provide you with the necessary information.

6. The original budget by spending category vs. actual expenses.

Response: Please refer to Attachment E. Note it is not possible to compare by phase/project since there were changes in the number of units and configurations including other assumptions when the original budget was developed compared to the current projected budget. Accordingly, Attachment E presents the Consolidated Total for all phases/projects.

We recognize the volume of information provided to you, so we would really appreciate the opportunity to discuss and present these to you in person.

Sincerely,



Willie L. Hines, Jr.

Acting Secretary-Executive Director

Cc: Lafayette L. Crump, Commissioner, Department of City Development
Aycha Sawa, City Comptroller
Dennis Yaccarino, Director, DOA- Budget & Management Division
Common Council Members

Attachments:

Attachment A – Current Housing Plan

Attachment B – 2018- 2021 Capital Fund Allocations [Five Year Action Plan]

Attachment C – 2020-2021 Ongoing Projects Activities Budget Status [2 tabs]

Attachment D – Infrastructure Budget

Attachment E - Current Budget vs. Original CNI Budget [submitted with the grant application]

Attachment F – Estimated Hours and Wage Determination

Narrative Attachment 20: Housing Sources and Us

CITY OF MILWAUKEE/HACM
Westlawn - CNI Project
Current Housing Plan

Attachment A

	Grand Total	Pred Devt cost		Affordable Housing Rental							Unrestricted/Market Rate	
		Infrastructure	Demolition	Phase 1	Phase2A	Phase2B	Phase 3	Phase 4A	Phase 4B	Phase 4C	Rental	Home Own
Unit Count - before the CNI Grant	394											
Unit Count - after completion revitalization proje	708			30	60	94	60	44	138	97	135	50
Status		Ongoing	Completed	Completed	Completed	Completed	Ongoing	Financial Closing	Ongoing	Financial Closing	Pre-devt	Pre-devt
Project Construction Start		9/1/2018	10/1/2017	3/1/2017	3/1/2017	10/1/2018	12/31/2020	3/1/2022	3/1/2020	3/15/2022	10/1/2022	10/1/2021
Project Completion Date		12/31/2021	12/1/2018	2/28/2019	12/31/2018	3/31/2020	3/3/2022	3/1/2023	3/31/2022	6/1/2023	12/31/2023	12/31/2023
Total Development Cost	257,063,699	19,773,447	4,940,000	9,804,734	15,605,164	33,708,918	18,125,407	12,866,682	50,433,528	40,408,319	34,897,500	16,500,000
Hard Construction Cost	207,439,409	19,773,447	4,940,000	7,289,083	12,792,346	23,473,553	13,946,259	9,762,033	36,797,117	31,940,571	31,725,000	15,000,000
Land, Soft Cost, including Operating/Replacement Reserves	25,892,400			896,712	1,474,678	4,535,365	2,919,148	2,262,949	5,046,411	4,084,637	3,172,500	1,500,000
Developers Fee - earned and deferred	23,731,890			1,618,939	1,338,140	5,700,000	1,260,000	841,700	8,590,000	4,383,111		
Sources of Funds	257,063,699	19,773,447	4,940,000	9,804,734	15,605,164	33,708,918	18,125,407	12,866,682	50,433,528	40,408,319	34,897,500	16,500,000
Tax Credit Equity	87,864,247			3,004,903	6,471,719	11,915,734	13,489,125	7,910,755	28,077,416	16,994,595		
Private Financing/Loan	41,885,632			1,230,000	720,000	1,800,000	3,039,382	500,000	5,668,000	4,500,000	24,428,250	
Federal/HUD Grants	47,356,493	3,364,000	4,940,000	3,217,169	5,422,200	12,620,865	1,486,900	600,000	10,415,111	5,290,248		
AHP Grant	750,000					750,000						
HACM Loan - Land Note and from Reserves	20,277,560			433,723	1,653,105	922,319	110,000	855,927	1,348,001	4,040,365	8,469,250	2,444,870
HACM Loan - Deferred Development Fee	17,965,190			1,618,939	1,338,140	5,700,000			4,925,000	4,383,111		
HACM advanced for infra -from Reserve	13,209,447	13,209,447										
CDBG/NSP	1,880,130	1,200,000		300,000								380,130
ARP -Request	15,000,000	2,000,000						3,000,000		5,200,000	2,000,000	2,800,000
Sales Proceeds	10,875,000											10,875,000

Notes:

ARP request for infra [\$2mm) could increase or decrease depending on actual amount expended between April 2021 to completion. Amount allocated to other phases will be reduced by such change in amount.

Construction cost per unit estimated at \$250,000 for Market Rate Rental Units

Construction cost per unit estimated at \$300,000 for home ownership units. At 1,500 square area @ \$200/sqf

Sales Proceeds of Home ownership units estd at \$217,500 per unit based on current appraisal in area of \$145/sqf

Phase 4A, 4C, and Market Rates Sources and Uses are all estimates at this time.

There is a pending change order request for \$1.5mm on Phase 4B resulting from material price increases [lumber in particular] from modular contractor. We are currently evaluating this request based on supporting documentation that are yet to be submitted by the contractor. This may or may not materialize or a different amount could be agreed.

HACM
Capital Fund Allocations
2018-2021
As of 7/31/2021

Attachment B

	<u>Budget</u>	<u>Obligated</u>	<u>Expended</u>
CFP 2018			
1406 - 000-413900, Operations	1,773,883	1,773,883	1,773,883
1410 - 000-4xxxxx, Administration	886,941	886,941	886,941
000-443032 Extraordinary Maintenance	519,651	494,246	494,246
000-413010, A&E Fees	399,240	391,591	384,031
1470 Central Support East Roof	70,349	70,349	70,349
000-44xxxx Central Support West- Parking	308,881	288,812	288,812
Holton Rehab-1430 A & E	194,280	194,280	194,280
1504 Holton Rehab- Construction	1,595,362	1,595,362	1,611,724
1504 RAD Development WR III 1460 [Phase 2B]	719,220	719,220	719,220
1504 RAD Development WR III 1430 [Phase 2B]	496,560	496,560	496,560
1503 RAD-CFP Scat Sites TC	5,048	5,048	5,048
1504 Merrill Park	1,900,000	1,900,000	72,749
Grant Totals	8,869,415	8,816,292	6,997,843
CFP 2019			
000-413900, Operations	2,099,939.00	2,099,939.00	2,099,939.00
000-4xxxxx, Administration	839,975.00	839,975.00	839,975.00
1480 - Parklawn Vacancy Reduction	819,536.00	74,166.96	74,166.96
1504 -Becher Ct Rehab	1,791,050.00	1,861,226.10	1,861,226.10
1504 - Merrill Park Rehabilitation	952,767.00	7,856.00	7,856.00
1480 - Scat Sites Lateral Replacements	370,000.00	-	-
1504 - RAD Development-WR IV [Phase 3]	590,393.00	422,805.00	422,805.00
1503 RAD-CFP Holton Terrace	91,208.00	91,208.00	91,208.00
1504 RAD Development-WR VI [Phase 4B]	844,888.00	844,887.72	844,887.72
Grant Totals	8,399,756.00	6,242,063.78	6,242,063.78
CFP 2020			
Operations	2,029,978.00	2,029,978.00	2,029,978.00
Administration	825,575.00	825,575.00	825,575.00
1504 RAD Development-WR VI [Phase 4B]	5,000,000.00	5,000,000.00	5,000,000.32
000-413010, A&E Fees	129,385.00	129,385.00	129,385.00
1503 RAD-CFP Merrill Park	270,817.00	270,817.00	270,817.00
Grant Totals	8,255,755.00	8,255,755.00	8,255,755.32
CFP 2021			
Operations	1,558,356.00	1,558,356.00	
Administration	779,178.00	779,178.00	
Management Improvement	250,000.00		
000-413010, A&E Fees	300,000.00		
1504 RAD-Development WR VII [Phase 4C]	4,715,248.00		
1503 RAD-CFP Carver Park	189,000.00		
Grant Totals	7,791,782.00	2,337,534.00	-

WHEDA CONSTRUCTION BUDGET SUMMARY

Project
Number: 6515
Project
Name: WESTLAWN RENAISSANCE IV

Attachment C

(1 of 2)

Release Retainage?:

Budget Line Item	Budget Line Description	Current Budget	Total Expended	Balance to Complete
		(a)	b + c + d + e + f + g	- (b + c + d + e + f + g)
1	LAND	110,000.00	110,000.00	0.00
12	OFF SITE WORK	1,100,000.00	1,044,012.62	55,987.38
13	LANDSCAPING	0.00	0.00	0.00
14	OTHER SITE WORK	200,000.00	0.00	200,000.00
21	CONSTRUCTION OF NEW BUILD	10,549,271.00	4,058,687.00	6,490,584.00
24	PERSONAL PROPERTY	50,000.00	0.00	50,000.00
25	GENERAL REQUIREMENTS	455,725.00	259,325.00	196,400.00
26	CONTRACTOR OVERHEAD	63,443.00	63,443.00	0.00
27	CONTRACTOR PROFIT	357,028.00	139,733.00	217,295.00
28	CONSTRUCTION SUPERVISION	467,018.00	171,805.14	295,212.86
29	OTHER NEW CONST/REHAB	120,000.00	0.00	120,000.00
36	CONSTRUCTION CONTINGENCY	583,774.00	0.00	583,774.00
37	OTHER CONTINGENCY	12,636.00	0.00	12,636.00
41	ARCHITECT'S FEE - DESIGN	120,000.00	120,000.00	0.00
42	ARCHITECT'S FEE - INSP/SUPER	30,000.00	585.00	29,415.00
43	ENGINEERING COSTS	1,108,636.00	679,610.62	429,025.38
44	OTHER ARCHITECTURAL & ENGNRNG	20,000.00	0.00	20,000.00
51	CONSTRUCTION INSURANCE	60,000.00	58,038.00	1,962.00
52	CONSTRUCTION LOAN INT-WHEDA	160,000.00	6,962.90	153,037.10
53	CONSTRUCTION LOAN ORIG - NON	72,000.00	70,681.00	1,319.00
59	CONSTRUCTION LOAN INT/NON-WHE	500,000.00	0.00	500,000.00
68	PERMANENT LOAN ORIG - WHEDA	22,500.00	22,500.00	0.00
69	PERMANENT LOAN CREDIT	0.00	0.00	0.00
70	OTHER FINANCING FEE/EXP	500.00	500.00	0.00
76	PROPERTY APPRAISAL	5,000.00	2,900.00	2,100.00
77	MARKET STUDY	5,000.00	0.00	5,000.00
78	ENVIRONMENTAL REPORT	5,000.00	0.00	5,000.00
79	SURVEY	10,000.00	0.00	10,000.00
80	RENT-UP MARKETING EXPENSE	5,000.00	0.00	5,000.00
81	TAX CREDIT APPLICATION FEE	2,000.00	2,000.00	0.00
82	TAX CREDIT COMPLIANCE FEE	2,700.00	0.00	2,700.00
83	TAX CREDIT ALLOCATION FEES	154,176.00	154,176.00	0.00
84	COST CERTIFICATION/ACCTG FEES	40,000.00	5,234.00	34,766.00
85	TITLE AND RECORDING	40,000.00	19,053.00	20,947.00
89	CAPITAL NEEDS ASSESSMENT	7,000.00	4,650.00	2,350.00
90	LEGAL FEES - MISCELLANEOUS	150,000.00	127,048.40	22,951.60
102	ORGANIZATIONAL (PARTNERSHIP)	5,000.00	0.00	5,000.00
111	DEVELOPER'S FEE - RECEIVED	1,260,000.00	315,000.00	945,000.00
114	CONSULTANTS	50,000.00	0.00	50,000.00
122	OPERATING RESERVE	204,000.00	0.00	204,000.00
123	REPLACEMENT RESERVE	18,000.00	0.00	18,000.00
Total		18,125,407.00	7,435,944.68	10,689,462.32

WHEDA CONSTRUCTION BUDGET SUMMARY

Project
Number: 6475
Project
Name: WESTLAWN RENAISSANCE VI

Attachment C

(2 of 2)

Release Retainage?

Budget Line Item	Budget Line Description	Current Budget	Total Expended	Balance to Complete
		(a)	b + c + d + e + f + g	-(b + c + d + e + f + g)
1	LAND	610,000.00	610,000.00	0.00
21	CONSTRUCTION OF NEW BUILD	32,447,301.00	24,117,350.22	8,329,950.78
25	GENERAL REQUIREMENTS	1,210,439.00	924,465.95	285,973.05
26	CONTRACTOR OVERHEAD	331,094.00	331,094.00	0.00
27	CONTRACTOR PROFIT	993,283.00	685,365.27	307,917.73
36	CONSTRUCTION CONTINGENCY	1,815,000.00	0.00	1,815,000.00
37	OTHER CONTINGENCY	149,511.00	0.00	149,511.00
41	ARCHITECT'S FEE - DESIGN	414,000.00	341,103.73	72,896.27
42	ARCHITECT'S FEE - INSP/SUPER	42,000.00	585.00	41,415.00
43	ENGINEERING COSTS	0.00	0.00	0.00
44	OTHER ARCHITECTURAL & ENGNRNG	658,000.00	0.00	658,000.00
51	CONSTRUCTION INSURANCE	0.00	0.00	0.00
52	CONSTRUCTION LOAN INT-WHEDA	1,425,000.00	271,305.89	1,153,694.11
53	CONSTRUCTION LOAN ORIG - NON	0.00	0.00	0.00
54	CONSTRUCTION LOAN ORIG - WHEDA	243,520.00	243,020.00	500.00
67	PERMANENT LOAN ORIG - NON	0.00	0.00	0.00
68	PERMANENT LOAN ORIG - WHEDA	85,320.00	85,320.00	0.00
69	PERMANENT LOAN CREDIT	0.00	0.00	0.00
70	OTHER FINANCING FEE/EXP	15,000.00	15,000.00	0.00
76	PROPERTY APPRAISAL	5,000.00	4,200.00	800.00
77	MARKET STUDY	5,000.00	4,250.00	750.00
78	ENVIRONMENTAL REPORT	5,000.00	2,500.00	2,500.00
79	SURVEY	150,000.00	0.00	150,000.00
80	RENT-UP MARKETING EXPENSE	5,000.00	0.00	5,000.00
81	TAX CREDIT APPLICATION FEE	2,000.00	2,000.00	0.00
82	TAX CREDIT COMPLIANCE FEE	0.00	0.00	0.00
83	TAX CREDIT ALLOCATION FEES	300,760.00	294,653.00	6,107.00
84	COST CERTIFICATION/ACCTG FEES	75,000.00	1,959.50	73,040.50
85	TITLE AND RECORDING	45,000.00	40,248.41	4,751.59
89	CAPITAL NEEDS ASSESSMENT	15,000.00	5,000.00	10,000.00
90	LEGAL FEES - MISCELLANEOUS	186,800.00	115,604.45	71,195.55
111	DEVELOPER'S FEE - RECEIVED	4,295,000.00	2,147,500.00	2,147,500.00
112	DEVELOPER'S FEE - DEFERRED	4,295,000.00	0.00	4,295,000.00
122	OPERATING RESERVE	568,100.00	0.00	568,100.00
123	REPLACEMENT RESERVE	41,400.00	0.00	41,400.00
	Total	50,433,528.00	30,242,525.42	20,191,002.58

Budget Summary Horizontal Utilities

Westlawn - CNI Infrastructure

APPLICATION NO:

APPLICATION DATE:

PERIOD TO: 31-Mar-21

ARCHITECT'S PROJECT NO:

Attachment D

A	B Description of Work	C Contractors	D Scheduled Value GMP/Contract	E Change Order/Reclass	F Adjusted Scheduled Value GMP/Contract	G Work Completed		I Total Completed and Stored to Date (F+G+H)	J % (I / E)	K Balance to Finish (E- I)
						From Previous Application	This Period			

Phase 1 A										
	City Permits & Others -OPA		\$551,500.00		\$551,500.00	551,500.00		551,500.00	100%	0.00
	Erosion Control	B&V	\$16,109.00		\$16,109.00	16,109.00		16,109.00	100%	0.00
	Paving-Alleys	B&V	\$182,564.00		\$182,564.00	182,564.00		182,564.00	100%	0.00
	Utility - Alleys	B&V	\$336,273.00		\$336,273.00	336,273.00		336,273.00	100%	0.00
	City Public Street Lighting	B&V	\$23,099.00		\$23,099.00	23,099.00		23,099.00	100%	0.00
	Conduits installation - Silver Spring		\$90,000.00		\$90,000.00	90,000.00		90,000.00	100%	0.00
Phase 2 2019										
	Paving - Roads	Stark	\$1,097,953.00		\$1,097,953.00	1,097,952.76		1,097,952.76	100%	0.24
	Paving-Alleys	Stark								
	Underground Conduit	Hurt Electric	\$385,760.00	\$42,356.00	\$428,116.00	376,116.00		376,116.00	88%	52,000.00
	Utility - Roads	B & V	\$2,560,112.00		\$2,560,112.00	2,503,150.00		2,503,150.00	98%	56,962.00
	Utility - Alleys	B & V								
	City Public Street Lighting	Hurt Electric	\$278,380.00		\$278,380.00	268,420.50		268,420.50	96%	9,959.50
Phase 3 2020										
	Demolition	Rams Contracting	\$69,669.00		\$69,669.00	69,669.00		69,669.00	100%	0.00
	Topsail Spreading	Rams Contracting	\$226,405.18		\$226,405.18	30,235.00		30,235.00	13%	196,170.18
	Paving - Roads	Stark Pavement	\$1,590,986.25		\$1,590,986.25	453,430.87		453,430.87	28%	1,137,555.38
	Paving-Alleys	Stark Pavement								0.00
	Underground Conduit	Hurt Electric	\$236,800.00		\$236,800.00	230,880.00		230,880.00	98%	5,920.00
	Utility - Roads	Bohmann & Vick (B&V)	\$2,290,664.00		\$2,290,664.00	2,140,125.00		2,140,125.00	93%	150,539.00
	Utility - Alleys	B & V-								
	City Public Street Lighting	Hurt Electric	\$298,800.00		\$298,800.00	278,269.93		278,269.93	93%	20,530.07
Phase 4 2022										
	Paving - Roads	Zignego Co. Inc	\$1,372,576.92		\$1,372,576.92			0.00	0%	1,372,576.92
	Paving-Alleys	Zignego Co. Inc								
	Utility - Roads	B & V-	\$2,694,000.00		\$2,694,000.00	1,225,500.00		1,225,500.00	45%	1,468,500.00
	Utility - Alleys	B & V								
	City Public Street Lighting	For bidding	\$350,000.00	(\$42,356.00)	\$307,644.00	71,928.56		71,928.56	23%	235,715.44
	Offsite Work	For bidding	\$103,207.82		\$103,207.82			0.00	0%	103,207.82
	Temporary Power		\$150,000.00		\$150,000.00			0.00	0%	150,000.00
	Land Scapping & Fencing	For bidding	\$200,000.00		\$200,000.00			0.00	0%	200,000.00
	Cistern Tanks/Catch Basins	B&V	\$1,695,000.00		\$1,695,000.00	1,695,000.00		1,695,000.00	100%	0.00
		Dakota Intertek	\$1,679,998.00		\$1,679,998.00	1,679,998.42		1,679,998.42	100%	(0.42)
	Total bef. GC & CM Fees		\$18,479,857.17	\$0.00	\$18,479,857.17	13,320,221.04	0.00	13,320,221.04	72%	5,159,636.13
	General Conditions	Travaux	\$739,194.29	\$0.00	\$739,194.29			0.00	0%	739,194.29
	CM Fees 3%	Travaux	\$554,395.72	\$0.00	\$554,395.72			0.00	0%	554,395.72
	Grand Total		\$19,773,447.17	\$0.00	\$19,773,447.17	\$13,320,221.04	\$0.00	\$13,320,221.04	67%	\$6,453,226.13

**Westlawn - CNI Project
Housing Budget Comparison**

Attachment E

	Projected Grand Total (Actual + Estimate)	Original CNI Budget (Grant App. Submitted)	Variance (Project less Budget)	Remarks
Unit Count - before the CNI Grant	394	394	0	
Unit Count - after completion revitalization p	708	708	0	
No. of Home Ownership Units Built	50	2	48	CNI application proforma presented only 2 model units built funded all by HACM Reserves
Uses of Funds - Total Development Cost	257,063,699	231,180,770	25,882,929	
Hard Construction Cost - Housing	207,439,409	161,802,308	45,637,101	Largely accounted by additional 48 units of Home for sale built (\$16mm) and cost increases
Infrastructure Cost	19,773,447	22,368,390	(2,594,943)	
Demolation Cost	4,940,000	3,465,000	1,475,000	
Land, Soft Cost, including Operating/Replacement Reserves	25,892,400	23,973,500	1,918,900	
Developers Fee -deferred and Earned	23,731,890	19,571,572	4,160,318	Increase as a function of the increased in Total Development Cost (TDC)
Sources of Funds	257,063,699	231,180,770	25,882,929	
Tax Credit Equity	87,864,247	64,398,918	23,465,329	Correlated with increase in TDC, receipt of 9% tax credit allocation (Grant app assumes all at 4% tax credit rate), and allocation of State Credits which are not yet available during the grant application
Private Financing/Loan	41,885,632	30,000,000	11,885,632	Lower interest rates and increases in Net Operating Income assumption allowing for more debt capacity
Federal/HUD Grants	47,356,493	61,050,851	(13,694,358)	Lower Capital Fund receipts and allocations to the CNI projects
AHP Grant	750,000	0	750,000	
HACM Loan - Land Note and from Reserves	20,277,560	9,359,039	10,918,521	
HACM Loan - Deferred Development Fee	17,965,190	19,571,572	(1,606,382)	Increase as a function of the increased in Total Development Cost (TDC); thereby allowing for higher deferral
HACM advanced for infra -from Reserve	13,209,447	19,004,390	(5,794,943)	Cost reduction and used of CDBG funds for infra instead of for housing as per original CNI budget
CDBG/NSP	1,880,130	1,775,000	105,130	
ARPA -Request	15,000,000	0	15,000,000	
Sales Proceeds	10,875,000		10,875,000	Did not make assumption for this in the CNI application
WE Energies	0	989,000	(989,000)	
Others	0	32,000	(32,000)	
To be Sourced	0	25,000,000	(25,000,000)	

**CITY/HACM
WESTLAWN -CNI
ESTD. LABOR HOURS
REMAINING PROJECTS**

Attachment F

Description of Work	Total
Excavation	5,918
Backfill Allowance	1,319
Site Utilities	5,783
Site Development	3,937
Site Concrete	3,285
Curb and Gutters/Asphalt	400
Landscape Allowance	4,863
Building Concrete	22,624
Gypsum Topping	1,200
Masonry	13,815
Structural Steel	2,898
Handrail	1,316
Metal Balconies and railings & Erection	7,555
Rough Carpentry Install	16,267
Rough Carpentry Furnish	7,700
Finish Carpentry-Labor	16,121
Millwork/Cabinets/Sills	5,031
Appartment Inter. Wood doors	5,868
Roofing and Flashing	10,302
Cement Siding	20,283
Joint Sealer	240
Doors, Frames and Hardware Allowance	8,217
Wood Windows and Patio doors	2,160
Glass and Glazing	1,920
Operators	320
Insulation	3,920
Drywall and Framing	18,408
Acoustic Ceiling	1,301
Tile	599
Carpet and Flooring	6,384
Painting and staining	6,211
Specialties/Wall Protection/Toilet Partitions	3,451
Appliances	2,902
Trash Chute	2,864
Wire Lockers	800
Window blinds and Shades	1,080
Elevator	6,045
Furnace/AC	27,193
Fire Protection System	5,190
Plumbing	26,910
HVAC	5,552
Electrical	33,600
Subtotal	321,752

General Decision Number: WI20210027 06/25/2021

Superseded General Decision Number: WI20200027

State: Wisconsin

Construction Type: Residential

County: Milwaukee County in Wisconsin.

RESIDENTIAL CONSTRUCTION PROJECTS (consisting of single family homes and apartments up to and including 4 stories).

Note: Under Executive Order (EO) 13658, an hourly minimum wage of \$10.95 for calendar year 2021 applies to all contracts subject to the Davis-Bacon Act for which the contract is awarded (and any solicitation was issued) on or after January 1, 2015. If this contract is covered by the EO, the contractor must pay all workers in any classification listed on this wage determination at least \$10.95 per hour (or the applicable wage rate listed on this wage determination, if it is higher) for all hours spent performing on the contract in calendar year 2021. If this contract is covered by the EO and a classification considered necessary for performance of work on the contract does not appear on this wage determination, the contractor must pay workers in that classification at least the wage rate determined through the conformance process set forth in 29 CFR 5.5(a)(1)(iii) (or the EO minimum wage rate, if it is higher than the conformed wage rate). The EO minimum wage rate will be adjusted annually. Please note that this EO applies to the above-mentioned types of contracts entered into by the federal government that are subject to the Davis-Bacon Act itself, but it does not apply to contracts subject only to the Davis-Bacon Related Acts, including those set forth at 29 CFR 5.1(a)(2)-(60). Additional information on contractor requirements and worker protections under the EO is available at www.dol.gov/whd/govcontracts.

Modification Number	Publication Date
0	01/01/2021
1	06/25/2021

CARP0264-006 06/01/2016

	Rates	Fringes
CARPENTER.....	\$ 35.78	22.11

ELEC0494-004 06/01/2020

	Rates	Fringes
ELECTRICIAN.....	\$ 28.63	12.55

ENGI0139-009 06/03/2019

	Rates	Fringes
OPERATOR: Power Equipment		
Backhoe/Excavator (130,000		
lbs. and over).....	\$ 39.82	21.30
Backhoe/Excavator (under		
130,000 lbs.), Bulldozer;		
Roller.....	\$ 39.07	21.30

LABO0113-007 06/03/2019

	Rates	Fringes
LABORER: Mason Tender - Brick...	\$ 15.87	15.53

PLUM0075-011 06/01/2016

	Rates	Fringes
PLUMBER.....	\$ 40.27	21.47

* ROOF0065-001 06/01/2021

	Rates	Fringes
ROOFER.....	\$ 37.00	23.04

SHEE0018-026 06/01/2019

	Rates	Fringes
SHEET METAL WORKER (Including		
HVAC Duct Installation;		
Excluding HVAC System		
Installation)		
(1) Three stories & under...	\$ 28.97	23.59
(2) Four stories.....	\$ 45.44	29.12

	Rates	Fringes
CEMENT MASON/CONCRETE FINISHER...	\$ 23.10	4.59
LABORER: Common or General.....	\$ 16.24	7.25
OPERATOR: Bobcat/Skid Steer/Skid Loader.....	\$ 24.95	9.05
OPERATOR: Loader.....	\$ 25.70	9.58
SHEET METAL WORKER (HVAC Unit Installation).....	\$ 24.83	0.00

WELDERS - Receive rate prescribed for craft performing operation to which welding is incidental.

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Note: Executive Order (EO) 13706, Establishing Paid Sick Leave for Federal Contractors applies to all contracts subject to the Davis-Bacon Act for which the contract is awarded (and any solicitation was issued) on or after January 1, 2017. If this contract is covered by the EO, the contractor must provide employees with 1 hour of paid sick leave for every 30 hours they work, up to 56 hours of paid sick leave each year. Employees must be permitted to use paid sick leave for their own illness, injury or other health-related needs, including preventive care; to assist a family member (or person who is like family to the employee) who is ill, injured, or has other health-related needs, including preventive care; or for reasons resulting from, or to assist a family member (or person who is like family to the employee) who is a victim of, domestic violence, sexual assault, or stalking. Additional information on contractor requirements and worker protections under the EO is available at www.dol.gov/whd/govcontracts.

Unlisted classifications needed for work not included within the scope of the classifications listed may be added after award only as provided in the labor standards contract clauses (29CFR 5.5 (a) (1) (ii)).

The body of each wage determination lists the classification and wage rates that have been found to be prevailing for the cited type(s) of construction in the area covered by the wage determination. The classifications are listed in alphabetical order of ""identifiers"" that indicate whether the particular rate is a union rate (current union negotiated rate for local), a survey rate (weighted average rate) or a union average rate (weighted union average rate).

Union Rate Identifiers

A four letter classification abbreviation identifier enclosed in dotted lines beginning with characters other than ""SU"" or ""UAVG"" denotes that the union classification and rate were prevailing for that classification in the survey. Example: PLUM0198-005 07/01/2014. PLUM is an abbreviation identifier of the union which prevailed in the survey for this classification, which in this example would be Plumbers. 0198 indicates the local union number or district council number where applicable, i.e., Plumbers Local 0198. The next number, 005 in the example, is an internal number used in processing the wage determination. 07/01/2014 is the effective date of the most current negotiated rate, which in this example is July 1, 2014.

Union prevailing wage rates are updated to reflect all rate changes in the collective bargaining agreement (CBA) governing this classification and rate.

Survey Rate Identifiers

Classifications listed under the ""SU"" identifier indicate that no one rate prevailed for this classification in the survey and the published rate is derived by computing a weighted average rate based on all the rates reported in the survey for that classification. As this weighted average rate includes all rates reported in the survey, it may include both union and non-union rates. Example: SULA2012-007 5/13/2014. SU indicates the rates are survey rates based on a weighted average calculation of rates and are not majority rates. LA indicates the State of Louisiana. 2012 is the year of survey on which these classifications and rates are based. The next number, 007 in the example, is an internal number used in producing the wage determination. 5/13/2014 indicates the survey completion date for the classifications and rates under that identifier.

Survey wage rates are not updated and remain in effect until a new survey is conducted.

Union Average Rate Identifiers

Classification(s) listed under the UAVG identifier indicate that no single majority rate prevailed for those classifications; however, 100% of the data reported for the classifications was union data. EXAMPLE: UAVG-OH-0010 08/29/2014. UAVG indicates that the rate is a weighted union average rate. OH indicates the state. The next number, 0010 in the example, is an internal number used in producing the wage determination. 08/29/2014 indicates the survey completion date for the classifications and rates under that identifier.

A UAVG rate will be updated once a year, usually in January of each year, to reflect a weighted average of the current negotiated/CBA rate of the union locals from which the rate is based.

WAGE DETERMINATION APPEALS PROCESS

1.) Has there been an initial decision in the matter? This can be:

- * an existing published wage determination
- * a survey underlying a wage determination
- * a Wage and Hour Division letter setting forth a position on a wage determination matter
- * a conformance (additional classification and rate) ruling

On survey related matters, initial contact, including requests for summaries of surveys, should be with the Wage and Hour Regional Office for the area in which the survey was conducted because those Regional Offices have responsibility for the Davis-Bacon survey program. If the response from this initial contact is not satisfactory, then the process described in 2.) and 3.) should be followed.

With regard to any other matter not yet ripe for the formal process described here, initial contact should be with the Branch of Construction Wage Determinations. Write to:

Branch of Construction Wage Determinations
Wage and Hour Division
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

2.) If the answer to the question in 1.) is yes, then an interested party (those affected by the action) can request review and reconsideration from the Wage and Hour Administrator (See 29 CFR Part 1.8 and 29 CFR Part 7). Write to:

Wage and Hour Administrator
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

The request should be accompanied by a full statement of the interested party's position and by any information (wage payment data, project description, area practice material, etc.) that the requestor considers relevant to the issue.

3.) If the decision of the Administrator is not favorable, an interested party may appeal directly to the Administrative Review Board (formerly the Wage Appeals Board). Write to:

Administrative Review Board
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

4.) All decisions by the Administrative Review Board are final.

=====
END OF GENERAL DECISION

Name:

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

Name of Lead Applicant:

City of Milwaukee

Name of File:

Att20HousingSourcesAndUses

WESTLAWN
CNI - TOTAL DEVELOPMENT BUDGET
PERMANENT FINANCING

HOUSING CONSTRUCTION DEVELOPMENT PHASE

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

HOUSING CONSTRUCTION DEVELOPMENT PHASE

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

NOTES:

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

WESTLAWN
CNI - TOTAL DEVELOPMENT BUDGET
PERMANENT FINANCING -PHASE I

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

NOTES:

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- Committed resources are in bold fonts.

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

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

NOTES:

- HACM will only build 2 model units for the Home ownership Phase. HACM intends to pre-sell the units prior to construction or will determine market demand at that time.
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WESTLAWN
 CNI - TOTAL DEVELOPMENT BUDGET
 PERMANENT FINANCING -PHASE II

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

NOTES:

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

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

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

NOTES:

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

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

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

NOTES:

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- Committed resources are in bold fonts.

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

PHASE IV

AFFORDABLE RENTAL

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

NOTES:

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WESTLAWN
 CNI - TOTAL DEVELOPMENT BUDGET
 PERMANENT FINANCING- PHASE IV

PHASE IV
 AFFORDABLE RENTAL

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

NOTES:

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WESTLAWN
 CNI - TOTAL DEVELOPMENT BUDGET
 PERMANENT FINANCING PHASE V

PHASE V
 RENTAL MARKET RATE

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

NOTES:

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

PHASE VI
 H. OWNERSHIP
 HACM-OTHER

TOTAL UNITS	50
HOME OWNERSHIP MODEL UNITS CONSTRUCTED	2
TOTAL SOURCES:	
Land loan	9,708
HACM COCC reserves	606,817
TOTAL SOURCES	616,525

TOTAL USES

A. Purchase Buildings and Land

Land	9,708
SUBTOTAL	9,708

B. Site Work

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

C. New Construction/Rehabilitation

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

D. Contingency

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

E. Architectural and Engineering

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

H. Miscellaneous Costs

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

Total Project Cost	616,525
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NOTES:

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Green Infrastructure & Storm Water Management



Energy Efficient LED Lighting



Bioswales



Storm Water Cistern Underneath the Browning Elementary Multi-Sport Court



Storm Water Detention Area & Informal Playing Field



Green Infrastructure & Housing In Development



Aerial photo from December, 2021



Modular Housing & Foundations



Biobox



Streets & Sidewalks



LED Lampposts



Green Infrastructure & Storm Water Management

