

Antonio R. Villaraigosa, Mayor Douglas Guthrie, General Manager

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MAJOR PROJECTS DIVISION

Los Angeles Housing Department

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September 16, 2010

Honorable Antonio R. Villaraigosa Mayor, City of Los Angeles Room 303, City Hall 200 N. Spring Street Los Angeles, CA 90012 Honorable Members of the City Council City of Los Angeles c/o City Clerk, City Hall 200 N. Spring Street Los Angeles, CA 90012

Attention: Pamela Finley, Legislative Coordinator

Attention: Sharon Gin, Legislative Assistant

# COUNCIL TRANSMITTAL: LOS ANGELES HOUSING DEPARTMENT (LAHD) RECOMMENDATIONS FOR THE 2010 ROUND 3 AFFORDABLE HOUSING TRUST FUND (AHTF) NOTICE OF FUNDING AVAILABILITY (NOFA) AND REPORT BACK REGARDING AHTF POLICIES AND ACTIVITIES

# **SUMMARY**

The General Manager of the Los Angeles Housing Department requests authority to implement modifications to the 2010 AHTF Round 3 NOFA as described in this report and in the NOFA, which is provided as Attachment 1. These modifications include recommendations from the Housing, Community and Economic Development (HCED) Committee in their report dated January 13, 2010 (C.F. #09-2841), which instructed LAHD to report back with recommendations for:

- 1) Encouraging mixed-income projects and renovation of historic properties;
- 2) Establishing affordability terms based on property characteristics;
- 3) Providing priority leasing to community members within a certain radius of an AHTF development;

Funding for the 2010 Round 3 NOFA includes:

- \$8 million in HOME Investment Partnership funds;
- \$35 million in Neighborhood Stabilization Program 2 (NSP-2) funds;
- \$4.7 million in Energy Efficiency Block Grant (EEBG) funds
- \$2.6 million in Local Housing Trust Fund Program (LHTFP)
- \$328,095 in Community Development Block Grant (CDBG) funds
- \$1 million in Housing Opportunities for Person with AIDS (HOPWA) funds
- \$219,165 in McKinney Bond proceeds
- \$1.2 million in LADWP Sustainable Building Program funds

AHTF Round 3 NOFA September 16, 2010 Page 2

\$3.9 million in LADWP Infrastructure funding for Permanent Supportive Housing

In addition, the NOFA will solicit proposals for the purchase of four small City-owned residential properties to be converted into multi-family long-term affordable housing.

# The Local Housing Trust Fund Program (LHTFP)

The \$2,000,000 award of LHTFP offers grants to public and not-for-profit agencies for the purpose of supporting new and existing local housing trust funds dedicated to the creation or preservation of affordable housing. The LAHD submitted its application in early 2009. Due to the State's fiscal crisis, the Proposition 1C bonds could not be issued for this and other housing programs until recently, which is why these funds are now available.

As described in the Mayor and Council-approved motion authorizing the LAHD to apply in early 2009, the grant funds must be matched with, at minimum, an equal amount of local dollars committed to the Affordable Housing Trust Fund (AHTF) from a non-traditional source, not already restricted for housing use by State or Federal law, as are federal HOME and CDBG dollars. The \$2 million matching funds of General Fund was authorized in the approved budget for the 2009 fiscal year and has been held in reserve pending the grant award.

The State NOFA gave preference to applications which committed funds for first-time homebuyer assistance and housing for persons with extremely low incomes. Therefore, in order to be competitive, the LAHD recommended at the time, and was authorized by the Mayor and City Council to propose using the total amount available \$4,000,000 of LHTFP grant and the local match for both homebuyer assistance, \$1,350,000 and the City's Permanent Supportive Housing Program through the Affordable Housing Trust Fund, \$2,650,000.

#### RECOMMENDATIONS

The General Manager, Los Angeles Housing Department (LAHD), respectfully recommends the following:

- 1. That your office schedule this transmittal at the next available meeting of the appropriate City Council Committee(s) for review and forward it to the City Council for review and approval immediately thereafter;
- 2. That the City Council, subject to the approval of the Mayor, authorize the General Manager, LAHD to:
  - A. Issue the 2010 Round 3 Notice of Funding Availability for the AHTF with the recommended changes; B
  - B. Seek proposals for the purchase of the following City-owned properties for the development of affordable multi-family housing: ERK'S OFFIC

PH 4:

- a. 2516 Eastlake Avenue and 3211-3213 1/2 Altura Walk;
- b. 819 W. 4<sup>th</sup> Street;
- c. 851 W. 81<sup>st</sup> Street;
- d. 252 S. Rampart Boulevard.
- C. Allocate \$35 million in NSP funds for loans to eligible multi-family projects under the terms of this NOFA;
- D. Expend funds, upon proper written demand from the General Manager, LAHD, or designee for the purpose of paying off Deeds of Trust associated with the disposition of LAHD-owned or controlled properties for purposes of enforcing and protecting the City's liens, covenants, and collateral prior to offering said properties for sale as affordable housing;
- E. Prepare any necessary technical adjustment(s), consistent with Mayor and Council actions on this matter, subject to the approval of the City Administrative Officer.

# BACKGROUND

# Changes to the 2010 AHTF Round 3 NOFA / Report Back Items

Changes to the 2010 AHTF Round 3 NOFA include provisions to accept proposals for the purchase of City-owned properties for the development of affordable housing developments, and applications for projects competing for \$8 million in HOME funds, \$5 million in Energy Efficiency Block Grant funds, and \$35 million in Neighborhood Stabilization Program 2 (NSP-2) funds.

Lastly, proposed changes to the 2010 Round 3 NOFA include items that were part of the HCED Committee's January 13, 2010 report, which is referenced in the summary portion of this transmittal.

# Sale of City-owned Properties

In compliance City Administrative Code requirements, LAHD is requesting authority to solicit proposals for the purchase of the following LAHD-controlled housing properties:

Address	<u>Units</u>	Council <u>District</u>	LAHD Cost
2516 Eastlake Av. and 3211-3213 ½ Altura Walk	5	1	\$462,684
819 W. 4 <sup>th</sup> Street	10	15	70,158
851 W. 81 <sup>st</sup> Street	8	8	673,117
252 Rampart Blvd. BA0354	1	13	129,045

# TOTAL

# 24

# \$1,335,004

LAHD acquired the above sites either through direct purchase or as a result of a foreclosure action. The current condition of the properties necessitates that they be transferred to capable developers to be fully rehabilitated, owned and managed as affordable housing. At the time of sale, LAHD will record rent regulatory agreements having a term of at least 30 years to ensure the long-term affordability of the units.

Through this process, LAHD will select the most qualified proposal and return to Mayor and Council for confirmation of the sales terms as well as approval of the required ordinance to effectuate the sale. LAHD plans to fully finance the acquisition of the properties by accepting a promissory note for payment. Developers may apply for NSP 2 funds for rehabilitation of eligible properties. If the acquisition is financed through a promissory note, repayment of the note may be deferred for a number of years or be repaid from the residual receipts generated by each property. LAHD will sell the properties for no more than 99% of the current appraised value (taking into consideration the long-term affordability covenants) so that the properties will be eligible for NSP2 funds.

# Proposed Energy Efficiency Retrofit Pilot Program

The City has been allocated \$37 million in direct formula funding under the American Recovery and Reinvestment Act of 2009 (ARRA) through the U.S. Department of Energy's (DOE) Energy Efficiency and Conservation Block Grant (EECBG). The grant required that the City prepare a strategy for the use of these funds. DOE approved the City's strategy on March 12, 2010.

The approved strategy includes fourteen (14) program areas and lead departments. One of the programs administered by the LAHD is the \$4.7 million affordable multifamily housing retrofit program. The goal of this program is to improve the energy and water efficiency in approximately ten (10) affordable housing developments.

EECBG funds must be committed by January 2011 and expenditure deadlines for the funds are as follows:

- June 2011: 50%
- June 2012: 90%
- July 26, 2012: grant expiration

Eligible projects include buildings with existing or proposed affordability covenants with an initial term of not less than thirty (30) years, which restrict occupancy of 100% of the units to households with incomes less than 60% of Area Median.

Residual receipts loans of up to \$500,000 per property will be made available for retrofits resulting 20% to 40% improvements in energy efficiency.

LAHD will select up to 10 applicants/properties (plus five alternates) ranked by order of potential energy savings. Applicants will be required to obtain an energy audit conducted by a certified professional, to the satisfaction of LAHD. The audit will determine baseline energy usage and establish a scope of work. If the scope of work cannot achieve a minimum 20% improvement in energy efficiency within the maximum loan amount, the application will be disqualified. LAHD will produce loan documents, inspect work and disburse funds.

After the retrofit work has been completed, a third party energy consultant will verify that the efficiency improvements have been installed correctly and are operating as intended. Utility data will be tracked for a period of three years to ensure continued performance. Residents and property managers will receive information on the retrofit improvements/new systems and system maintenance training.

# Neighborhood Stabilization Program 2 (NSP-2) Funds

The purpose of the NSP is to stabilize neighborhoods that have been impacted by foreclosed and abandoned residential properties. Funds are provided to local governments to acquire, rehabilitate and resell properties at affordable prices to eligible buyers, thus stabilizing and improving the appearance of neighborhoods.

On July 30, 2008, Congress approved the Housing and Economic Recovery Act (HERA) of 2008 (HR 3221), which authorized \$3.9 billion to assist areas of the nation most affected by the home foreclosure crisis under the Neighborhood Stabilization Program (NSP-1). The City of Los Angeles was allocated \$32,870,860 of these funds. These funds have all been committed to qualified projects, primarily vacant, foreclosed upon single family homes. On May 4, 2009, HUD issued a competitive Notice of Funding Availability of up to \$1.93 billion for the Neighborhood Stabilization Program 2 (NSP-2). The City submitted one of the top rated applications and was awarded \$100 million. Half of the funds were for homeownership and half for rental projects. The source of these funds is the American Reinvestment and Recovery Act of 2009 (ARRA); therefore, 50% must be expended by January 14, 2012 and the remainder of the \$100 million plus all program income must be spent by January 14, 2013.

NSP funds are targeted to areas of greatest need, identified by the U.S. Department of Housing and Urban Development (HUD) based on the number and percentage of foreclosures, subprime mortgages, and anticipated foreclosures in census tracts where at least 51% of the households have incomes at or below 120% of area median income (AMI). Twenty-five percent (25%) of the NSP grant funds (at least \$25 million for NSP-2) must be used for households whose incomes are at or below 50% AMI.

LAHD is requesting that \$35 million in NSP-2 funds be provided to qualified projects under this NOFA in order to fulfill the NSP requirements to:

- spend at least 50% of the funds by January 14, 2012;
- use at least 25% of funds to house households whose incomes are at or below 50% AMI;
- provide half the funds for rental housing.

Use of NSP funds must have a beneficial impact on stabilizing the neighborhood. Rehabilitation or new construction must meet the Enterprise Green Communities energy conservation and efficiency standards

AHTF Round 3 NOFA September 16, 2010 Page 6

or the requirements of the City of Los Angeles's proposed CALGreen code (whichever is higher). All projects will be required to enter into affordability covenants for up to 55 years.

So that these projects do not compete with other projects seeking 9% Low Income Housing Tax Credits which received funding commitments under previous NOFAs, the LAHD will request that Council approve the issuance of tax-exempt bonds for projects awarded NSP funds under this NOFA.

# HCED Recommendations for the 2010 AHTF Round 3 NOFA

In its January 13, 2010 report, the HCED Committee instructed LAHD to report back with recommendations to include the following changes to the AHTF NOFA:

- 1) Methods to encourage inclusion of income-restricted units as part of mixed-income projects with market-rate units, in addition to including certain public benefit criteria which may differ from that of 100% affordable projects, such as:
  - a. Providing affordable units in a mixed-income project (in higher income areas);
  - b. Leveraging with private financing instead of 100% public funding, in order to preserve scarce state and local funds;
  - c. Establishing varying lengths of affordability covenants so that they are consistent with corresponding property characteristics;
  - d. Renovation instead of demolition of historic properties;
- 2) Input regarding how the aforementioned mixed-income modifications, if adopted, would have changed the ranking of projects submitted for awards under the most recent NOFA;
- 3) A feasibility study regarding the establishment of priority leasing and/or notification of housing to community members currently residing within a certain radius of an AHTF development.

In addition, the Committee instructed LAHD to report back on the feasibility of using AHTF 5% CRA/LA tax increment funds for homeownership preservation and/or foreclosure prevention.

The Committee also instructed the Housing Authority of the City of Los Angeles (HACLA) and LAHD to report back on the following issues which have since been addressed in transmittals subsequent to the Committee's request:

- 1) The status of the HACLA application process for project-based vouchers; LAHD reported on the use of HACLA Project-Based Vouchers in its report to Council for the AHTF 2010 Round 2 recommendations (C.F. 09-2841);
- 2) Status of the Five-Year Housing Plan and how it compares with the policies and recommendations for the 2010 AHTF NOFA;

3) The balance of the AHTF 5% Community Redevelopment Agency of Los Angeles (CRA/LA) tax increment set-aside funds, including a report which identifies, by Council District, where the funds originate and are expended.

In response to the Committee's request, LAHD proposes a mixed-income, privately funded program for projects that have secured funding from sources other than the State, but are still in need of gap financing through the AHTF:

The new funding category and attendant subsidy limits will ensure that LAHD funding does not:

- Exceed the amount available for traditional affordable housing projects;
- Assist underlying market infeasibility or units already restricted by land use incentives;
- Become a substitute for other available public leveraging sources.

The Round 2 NOFA contained a set-aside for Non-Profit Homeless assistance projects, which allowed higher base subsidy limits. Those higher limits would be available to the new program category, in addition to the other program categories under this NOFA.

Current regulations provide 5% subsidy boosts to projects located in South Los Angeles, Transit-Oriented Districts and high income areas. For Round 3, in addition to the aforementioned boosts, projects will be eligible for new subsidy boosts as follows:

- Extended Affordability Covenant Boost (5% for each 10-year increment beyond the minimum 30-year covenant, up to 15% or 60 years);
- Historic Property (10%).

# Extended Affordability Covenants

Traditional AHTF projects utilize state or federal leveraging sources that require a 55-year affordability covenant. For privately funded projects receiving an AHTF award, the minimum affordability term will be 30 years. To encourage applicants to commit to a longer term of affordability, a 5% increase in the subsidy per-unit request will be allotted for each additional 10 years of affordability, not to exceed a total increase of 15%.

# Historic Properties

LAHD has and will continue to fund the renovation of historic properties. However, the cost associated with historic rehabilitation is often comparable to, or higher than, the cost of new construction. To offset this cost, buildings designated as eligible for the National Register of Historic Places may qualify for historic tax credits. In addition, to make these projects more feasible, a 10% AHTF subsidy boost would be offered.

# Mixed-Income Projects With or Without RSO Units

Financing mixed-income developments is sound public policy from a dispersion perspective, as it provides a better balance of jobs to housing and allows the City to establish a supply of affordable units in areas where 100% affordable production is cost prohibitive due to high land costs.

Affordable units in mixed-income developments are eligible for tax credits, although such projects are unlikely to attract investors. Unlike a 100% affordable project, equity investments in a mixed-income project could be depleted in a foreclosure scenario brought on by large fluctuations in the market rate rents. This lack of access to tax credit equity puts such projects at a competitive disadvantage on a subsidy per-unit basis.

Another important component of the City's existing affordable housing stock is its supply of units restricted under the Rent Stabilization Ordinance (RSO). Because rents can be raised to market rate once a unit is vacated, this supply of affordable housing is continuously at-risk of diminishing upon unit turnover. The loss of RSO stock is of greatest concern in higher cost market areas where rents are likely to increase substantially upon decontrol.

However, as the spread between market rents and RSO rents increases, lower turnover can be anticipated and managed by subsidizing the conversion of existing developments with RSO units into affordable housing. While it cannot be predicted with certainty, it is likely that the full public benefit of subsidizing the acquisition and/or rehabilitation of an occupied RSO building would not be realized for five to 10 years.

To address this concern, the proposed subsidy per unit is limited to 40% of the NOFA maximum subsidy limit, including eligible boosts. This approach will enable LAHD to acquire long-term affordability protection for at-risk RSO units at an appropriate subsidy level.

Mixed income subsidy would <u>not</u> be available for projects with:

- More than 50% of the total units are to be income restricted
- Fewer than 50% of the LAHD assisted units have less than two bedrooms
- Fewer than 11 units will be restricted by LAHD
- Market rate rents are not at least 50% higher than affordable rents
- Current affordability covenants

For developments with units that are **not** subject to the Rent Stabilization Ordinance (RSO), subsidy would be based on 75% of the NOFA maximum, including eligible boosts. As previously stated, developments with units that are subject to the RSO would receive 40% of the NOFA maximum, including eligible boosts.

The following table illustrates the comparison between the NOFA Maximum Subsidy limits for a sample 41 unit mixed-income development in a high cost area without RSO units versus the same development with units subject to the RSO:

Bedrooms	Units	Maximum Base Subsidy per unit	Adjusted Max Subsidy per unit (includes 5% high cost boost)	Total
1 bedroom	20	\$107,500	\$112,875	\$2,257,500
2 bedroom	21	\$115,000	\$120,750	\$2,535,750
NOFA Max. Subsidy	41			\$4,793,250
Development without RSO units	41	75% of Adjust	ed Max. Subsidy	\$3,594,938
Development with RSO units	41	40% of Adjusted Max. Subsidy \$1		\$1,917,300

# NOFA MAXIMUM SUBSIDY

# Establishment of Recruitment Radius

LAHD staff investigated the feasibility of establishing a priority registration and/or leasing policy to provide community members residing within a certain radius of an AHTF project the first opportunity for tenancy.

Section 8212.2 of the State of California's HOME Program Regulations incorporates Section 8305 of the Department of Housing and Community Development (HCD) Uniform Multifamily Underwriting and Program Regulations (UMR), which prohibits tenant selection based on residency preferences except where accompanied by an equal preference for employment in the local area and applied to areas not smaller than municipal jurisdictions. The HOME Program Regulations stipulate that a deviation from the UMR may be requested on a case-by-case basis though the HCD may, at its sole discretion, approve or disapprove of such requests. Applicable sections of the California HOME Program Regulations are provided as Attachments 2 and 3.

In order to allow residents an opportunity to apply for affordable housing in their immediate communities while complying with the aforementioned regulations, LAHD will modify its Affirmative Marketing Plan to include a requirement that developers perform increased local outreach efforts by advertising upcoming leasing opportunities in public facilities such as, but not limited to, faith-based organizations (churches, temples, synagogues, etc.), post offices, and markets within a certain radius of the development. This revision to the Affirmative Marketing Plan will be effective in 2010 Round 3 of the AHTF NOFA. Developers will be notified of the change in policy and LAHD's Occupancy Monitoring Unit will review the Plans to ensure that the new requirement is met.

# Use of CRA 5% Tax Increment for Foreclosure Prevention and Homeownership

The Committee requested information regarding the possible use of the AHTF's CRA 5% funds for homeownership programs, specifically in relation to the Council District Seven Foreclosure Prevention Program, which was adopted by Council on May 13, 2009 (C.F. 09-0185). In response to Council's inquiries, LAHD provided information in a previous report back in March 2010 (C.F. 08-0689).

AHTF Round 3 NOFA September 16, 2010 Page 10

The AHTF Cooperation Agreement between the CRA/LA and LAHD provides for the funding of homeownership opportunities with some restrictions. The Agreement states that the 5% tax increment provided to LAHD for low and moderate income housing requires:

- 1) Use within a Redevelopment Project Area (unless a special finding of benefit is made by the CRA/LA Board and City Council);
- 2) Income restrictions for extremely low, very low, low and moderate income households; and
- 3) A 55-year affordability covenant for rental units or a 45-year affordability covenant for forsale units in accordance with the provisions of Health and Safety Code Section 33334.3.

As part of the CD 7 Foreclosure Prevention Pilot Program, the CRA/LA was instructed to enter into a Memorandum of Understanding (MOU) with LAHD, authorizing the use of up to \$1 Million in CRA/LA Low and Moderate Housing Funds from the CD 7 Earthquake Disaster Assistance Project fund. As implementation of the pilot program progressed, it was discovered that many families would not meet the eligibility requirements of the funding source, which is more restrictive than the Home Affordable Modification Program (HAMP), the federal government's version of the foreclosure prevention program.

Due to the funding restrictions attached to the use of the aforementioned CRA/LA funds, it was determined that the Earthquake Disaster Assistance funds were not a viable source for this purpose and alternative funding was sought. On March 10, 2010, a Motion was presented to authorize the substitution of the Earthquake Disaster Assistance funds with CD 7 tax increment funds. However, it was soon discovered that the tax increment funds were equally restrictive and as a result, a Substitute Motion was presented on March 12, 2010, instructing the CRA/LA to de-obligate \$1 Million in AB 1290 funds previously allocated to the Sayre Fire Assistance Fund and Van Nuys Public Library and transfer an equal amount to the LAHD for the Council District Seven Foreclosure Prevention Program. Because the AB 1290 funds are less restrictive, it will make eligibility requirements consistent with HAMP and allow the pilot program to move forward.

AHTF Round 3 NOFA September 16, 2010 Page 11

#### FISCAL IMPACT:

For 2010 Round 3, a total of \$56.9 million is available in CDBG, DWP, HOME, HOPWA, Energy Efficiency and Conservation Block Grant, Local Housing Trust Fund (LHTFP), McKinney Bond proceeds and NSP2 funds. \$2,650,000 in General Funds were originally allocated in 2007 for the LHTFP. There are no additional impacts to the General Fund.

Prepared by:

Reviewed by:

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TIMOTHY S. ELLIOTT Acting Director, Major Projects Division

HELMI A. HISSERICH Assistant General Manager

Approved by:

RUSHMORE D. CERVANTES Executive Officer

TE/ls

Attachments: 2010 Round 3 NOFA HOME Regulations CA HCD Uniform Multi-Family Regulations

DOUGLAS GUTHRIE General Manager

# **CITY OF LOS ANGELES**

# AFFORDABLE HOUSING TRUST FUND 2010 Round 3

# **NOTICE OF FUNDING AVAILABILITY** Neighborhood Stabilization & Energy Efficiency

Source of Funds

HOME Investment Partnerships Program (HOME) Neighborhood Stabilzation Program (NSP 2) Energy Efficiency Block Grant (EEBG)

September 16, 2010

# AFFORDABLE HOUSING TRUST FUND 2010 NOTICE OF FUNDING AVAILABILITY ROUND 3

# TABLE OF CONTENTS

	INTRODUCTION1
	TIMELINE
PART 1	PROGRAM REGULATIONS
PART 2	THRESHOLD REQUIREMENTS
PART 3	SELECTION CRITERIA
PART 4	UNDERWRITING GUIDELINES
PART 5	APPLICATION PROCESS

i

# AFFORDABLE HOUSING TRUST FUND 2010 ROUND 3 NOTICE OF FUNDING AVAILABILITY

#### ATTACHMENTS AND EXHIBITS

#### Attachments (must be completed and submitted with application)

1. Assurances & Conditions Certification (Sec. 1.15.3)

- 2. Environmental Checklist (Sec 2.3.6)
- 3. Direct Construction Cost Summary "Schedule of Values" (Sec 2.7)
- 4. Acquisition Relocation Project Summary Assessment Form (Sec 2.9)
- 4a. Relocation Tenant Rent Roll (Sec. 1.10.7)
- 4b. Sample Relocation General Information Notices (Sec. 1.10.7)
- 4c. Form Letters Regarding Voluntary Acquisition (Sec 2.5)
- 5. LAHD Credit Check Authorization (Sec 2.10)
- 6. Form Letter Regarding Davis-Bacon/State Prevailing Wage (Sec 2.11)
- 7. Applicant(s)/Borrower(s) Certification Statement (Sec 2.14)
- 7b. List of Income Properties (Sec. 2.12)
- 7c. Members of Partnership Entities (Sec. 2.2)
- 8. Council Ofc. Support Letter and CRA Letter of Acknowledgement and Support (Sec 2.4)
- 9. Property Management Plan (Sec. 2.15)
- 10. Affordable Housing Referral Form Los Angeles City Planning Department (Sec. 2.6)

#### Exhibits

- 1. Request for Information Form
- 2. LAHD Architectural Requirements
- 3. Los Angeles City Planning Department's CEQA Process
- 4. LADWP/LAHD Sustainable Building Incentive Program
- 5. Map of South Los Angeles-Priority Area
- 6. Lead-Based Paint Hazard Remediation Incentive Program
- 7. HUD Section 3 Requirements
- 8. City of Industry Program Boundary Map

# NSP Exhibits

- NSP1. Green Communities Criteria Checklist
- NSP2. Project Criteria
- NSP3. Appraisal Requirements
- NSP4. Foreclosure Definitions Used In This NOFA

#### **EEBG** Attachments and Exhibits

EEBG Attachment 1. EEBG Application EEBG Exhibit 1. Audit Protocol

#### **City-owned Property Exhibits**

- COP1. Appraisals
- COP2. Preliminary Title Reports
- COP3. Rehabilitation Work Description

ii

# AFFORDABLE HOUSING TRUST FUND 2010 NOTICE OF FUNDING AVAILABILITY

#### INTRODUCTION

The purpose of this Notice of Funding Availability (NOFA) is to announce the availability of funding from the City of Los Angeles through the Los Angeles Housing Department (LAHD) to assist in the creation of affordable housing. The City's goal, through the Affordable Housing Trust Fund (AHTF), is to create housing for low and very-low income households within the City.

The housing created should not only provide additional housing opportunities, but should also attempt to revitalize neighborhoods and remove blight. Irrespective of the funding scenarios, all projects should seek to leverage limited City funding to the greatest extent possible. LAHD's funds must be used in a manner consistent with the regulations applicable to the leveraging source(s).

This NOFA will seek to prioritize projects that have the ability to move quickly from predevelopment into construction and completion. The funds provided under this NOFA are to be used to fill the financing gap between the projected Total Development Cost (TDC) of the project and other available funding sources.

#### Awards Available in 2010 Round 3

Funding sources available to subsidize projects under this NOFA include:

- \$8 million in HOME Investment Partnership funds;
- \$35 million in Neighborhood Stabilization Program 2 (NSP-2) funds;
- \$4.7 million in Energy Efficiency Block Grant (EEBG) funds;
- \$2.6 million in Local Housing Trust Fund Program (LHTFP);
- \$328,095 in Community Development Block Grant (CDBG) funds;
- \$1 million in Housing Opportunities for Person with AIDS (HOPWA) funds;
- \$219,165 in McKinney Bond proceeds;
- \$1.2 million in LADWP Sustainable Building Program funds;
- \$3.9 million in LADWP Infrastructure funding for Permanent Supportive Housing.

Additional resources available under this NOFA include the opportunity to acquire the following City-owned properties for long-term affordable multi-family rental housing:

Address	Units
2516 Eastlake Av. and 3211-3213 ½ Altura Walk	5
819 W. 4 <sup>th</sup> Street 851 W. 81 <sup>st</sup> Street 252 Rampart Blvd. BA0354	10 8 1
TOTAL	24

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LAHD is seeking proposals from qualified and experienced developers for the acquisition, and rehabilitation of these properties. Rehabilitation financing is available from applicable funding sources under this NOFA.

#### HOME Investment Partnership Program

Eight (\$8) Million in HOME funds for 2010 Round 3 are available to privately funded mixedincome projects; i.e., those projects that have secured funding <u>from sources other than the State</u>, but are in need of gap financing through the AHTF.

#### Neighborhood Stabilization Program (NSP-2)

\$35 Million in NSP2 funds is being made available through this NOFA under the American Recovery and Reinvestment Act of 2009 (ARRA) is the funding source for NSP2. All NSP2 funds awarded under this NOFA must be expended no later than December 31, 2011 to meet the first ARRA expenditure deadline. Additionally, all units financed with NSP must be restricted for occupancy by households whose incomes are at or below 50% AMI adjusted for household size (LH25 households) with rent and utilities totaling not more than 30% of 50% AMI (adjusted for household size). LAHD intends to issue tax-exempt bonds for qualified projects, therefore, projects submitted under this NOFA should be structured utilizing 4% Low Income Housing Tax Credits as applicable.

Properties must be purchased from a foreclosing entity that has clear title; properties where foreclosure proceedings have been completed and title has been transferred to an intermediary aggregator or servicer that is not an NSP grantee, sub-recipient, contractor, developer, or end user are also allowed. Properties that fall under the new expanded HUD definitions of foreclosed and abandoned (NSP Exhibit 4), must be able to demonstrate that they have site control <u>and</u> sales price approval from all lien holders when the application is submitted.

Up to \$10 million of the \$35 million in NSP2 funds can be for developments that utilize for nonforeclosed vacant properties in NSP2 areas. NSP2 funds may be used for construction or rehabilitation on these properties. Developers proposing to use vacant, non-foreclosed properties under NSP Eligible Use E or foreclosed properties purchased prior to applying for funds under this NOFA should be aware that retroactive reimbursement for property acquisition is not allowed.

Foreclosed or transferred properties where any member of the applicant/sponsor entity is a member of the *current* ownership entity do **not** qualify for NSP funding. Additionally, project sponsors must not acquire foreclosed or abandoned property nor undertake any other "choice limiting actions" until after the funding agreement with LAHD is executed <u>and</u> the property has received environmental clearance from LAHD. Project sponsors must use purchase option contracts when obtaining site control, utilize the appraisal requirements described in NSP Exhibit 3, and pay no more than 99% of current market value based on a NSP appraisal completed within 60 days of final purchase agreement.

NOTE: Current HUD guidance (June 2010) regarding mixed income projects requires that NSP funds are restricted for use on projects that consist <u>entirely</u> of NSP-eligible units. Units must be restricted to occupancy by households with incomes no higher than 120% AMI. A mixed income project is only eligible for NSP funding if the sponsor agrees to the aforementioned restriction. The "market rate" units will then be available only to households at or below 120% AMI.

Although HUD allows grantees to provide NSP funding to units serving households up to 120% AMI, this NOFA will only provide funds for units serving LH25 households.

#### Energy Efficiency and Conservation Block Grant (EECBG)

The City has been allocated direct formula funding under the American Recovery and Reinvestment Act of 2009 (ARRA) for the U.S. Department of Energy's (DOE) Energy Efficiency and Conservation Block Grant (EECBG). \$4.7 million has been allocated to LAHD for inclusion in this NOFA. The City's goal is to utilize these funds for the Energy Efficiency Retrofit Pilot Program. The goal of this program is to improve the energy and water efficiency in approximately ten (10) existing affordable multi-family housing developments by awarding a maximum of \$500,000 per project.

#### Sale of City-owned Properties

Through this NOFA, LAHD is requesting proposals (RFP) for the acquisition and rehabilitation of four City-owned properties. Selected applicants will enter into an Exclusive Right to Negotiate leading to a Disposition and Development Agreement, which will contain the loan amount and terms. Rehabilitation financing is available through other funding sources listed in this NOFA.

#### Application Overview

All technical assistance questions must be submitted by e-mail or fax using the attached Request for Information form (Exhibit 1). To ensure the fair and consistent distribution of information, all questions will be answered via a Question-and-Answer (Q&A) document available online at <u>www.lacity.org\LAHD</u>. No individual answers will be given. The Q&A document will be updated on a regular basis to ensure the prompt delivery of information. If you do not have access to the Internet, the Q&A document will be available by fax or by pick-up at the address listed on Part 5 of this NOFA.

One (1) complete original application and one (1) complete copy must be received by LAHD no later than <u>4:00 P.M.</u>, October 18, 2010 for EEBG proposals. Applications for City-owned Properties, Mixed-income, and NSP2 projects must be received no later than <u>4:00 P.M.</u>, November 19, 2010.

Applications must be submitted on forms provided or approved by LAHD and must not be modified. Applications received after the deadline will not be accepted for processing and shall be returned unopened. All applicants are encouraged to file their applications as early as possible. Applicants who file early will have the opportunity to amend their applications prior to the effective due date for the respective round in which they are competing. The LAHD reserves the right to waive minor technical deficiencies in the application. Any modifications to the Timeline will be posted on the Web and e-mailed to person(s) on the AHTF mailing list. Contact persons may be added to the mailing list by submitting a request to <u>NOFA10@lacity.org</u>. A copy of the NOFA is available on the Web at www.lacity.org\lahd.

# AFFORDABLE HOUSING TRUST FUND 2010 NOTICE OF FUNDING AVAILABILITY <u>TIMELINE</u>

	2010 AHTF	Round 3 Energy Efficiency Block Grant	Round 3 HOME NSP City Owned Properties
1	Stakeholder's Meeting	9/15/10	N/A
2	Draft NOFA posted	9/20/10	9/20/10
3	AHTF Bidders' Conference	9/29/10	9/22/10
4	AHTF Applications due no later than 4:00 p.m.	10/18/10	11/19/10
5	Preliminary Results	11/12/10	12/1/10
6	Last day to appeal	11/16/10	12/3/10
7	Appeals Hearing	11/18/10	12/7/10
8	Results Released	11/24/10	12/10/10
9	Final Scores and Funding Transmittal Released to Mayor's Office	12/1/10	12/15/11
10	Item scheduled for consideration by the HCED Committee	1/12/11	1/12/11
11	Item scheduled for consideration by the City Council	1/19/11	1/19/11
12	Mayor's concurrence	1/26/11	1/26/11
13	CDLAC Deadline		

# PART 1 PROGRAM REGULATIONS

Through this Notice of Funding Availability (NOFA), the Los Angeles Housing Department intends to fund the acquisition, rehabilitation, construction and preservation of multi-family rental housing to address the needs of low and very-low income households. The City's ranking criteria will place emphasis on proposed projects that clearly demonstrate secured leveraging source funding and project sponsors that have a proven track record in developing projects on time and within budget.

# 1.1 Eligible Applicants

Applicants must comply with LAHD's funding source requirements. Applications will be accepted from non-profit developers, for-profit developers, joint ventures, LLCs and limited partnerships. LAHD <u>will not</u> accept applications from individuals or entities that have not met current obligations to the Department, as identified in LAHD's Business Policy. Applicants should resolve any delinquencies or other non-compliance issues <u>prior</u> to applying for financial assistance. Submittal of a proposed project by an applicant in non-compliance may result in disqualification of the project based on threshold criteria.

#### 1.2 Eligible Projects

Eligible projects include buildings with existing or proposed affordability covenants with an initial term of not less than thirty (30) years.

Special needs groups may also apply under this NOFA. Special needs groups shall be defined as disabled households, survivors of physical abuse and chronically-ill persons, including those with HIV/AIDS.

#### <u>NSP</u>

Project must be located in a NSP-2 Target Area and immediately adjacent to residentially designated land uses.

# EEBG

Existing multi-family affordable rental properties with initial affordability covenants of 30 years minimum that can achieve a 20% to 40% improvement in energy efficiency within the maximum loan amount of \$500,000.

#### 1.3 Ineligible Projects

Projects proposing 9% tax credits or any competitive uncommitted deferred payment financing sources are not eligible to submit applications under this NOFA.

#### Mixed Income

Subsidy will <u>not</u> be available for projects where:

- More than 50% of the total units are to be income restricted
- Fewer than 50% of the LAHD assisted units have less than two bedrooms

- Fewer than 11 units will be restricted by LAHD
- Market rate rents are not at least 50% higher than affordable rents
- Projects currently subject to affordability covenants

#### NSP

- Mixed-income projects with <u>unrestricted</u> market rate units;
- Projects that do not propose restricting 100% of the NSP-funded units for households whose incomes are at or below 50% AMI adjusted for family size (HUD LH25);
- Any project that does not comply with NSP-2 regulations.

#### <u>EEBG</u>

Projects that cannot achieve a minimum 20% improvement in energy efficiency within the maximum loan amount.

# 1.4 Eligible Activities

Specific eligible activities are prescribed by LAHD's funding sources. Regulations vary by type of developer (for-profit or non-profit), funding source, and other sources of project financing present in the project. LAHD funds can generally be used for acquisition, predevelopment reimbursement and rehabilitation or construction related costs.

Funds are available for:

- Acquisition (please review items under 1.5 Ineligible Activities NSP), new construction, reconstruction, or rehabilitation of decent, safe rental housing of a modest (non-luxury) nature with suitable amenities and costs generally recognized as ordinary and necessary for the operation of the project. This includes real property acquisition, site improvements, conversion, demolition, and other expenses, including financing costs and relocation expenses. Any net reduction in the number of units must be necessary to improve habitability or marketability of the project.
- Construction and permanent financing expenses including demolition, off-site public improvements, construction bonds, and general contractor and subcontractor payments including overhead, profit and general conditions.

If a new construction project entails relocation or permanent displacement, the project must net a minimum of 100% more units (i.e., double) than the amount to be demolished.

#### 1.5 Ineligible Activities

Ineligible activities include:

• Payment for the relocation of persons engaging in criminal activity or undocumented immigrants as defined by HUD in section 49 CFR Part 24

- The payment of delinquent taxes, fees or charges on properties to be assisted with federal funds
- Capital financing for the purpose of acquisition only or for the sole purpose of refinancing existing debt

# <u>NSP</u>

- Funds cannot be used for permanent relocation.
- Retroactive reimbursement for property acquisition is not an eligible use; therefore, NSP funds cannot be used to repay the acquisition loan.

#### 1.6 Rent Standards

All multi-family rental housing projects must use the appropriate TCAC Rent Standards for the types of units which are to be assisted with LAHD funding.

#### All Projects:

Regardless of the TCAC Rent Standards, rents for the affordable units must be set at least 10% below market rents in that neighborhood as established by a current independent appraisal or market study as required in Section 2.3.1 of this NOFA.

#### HOME

At least 20% of the units must be rented at 50% AMI.

NSP

Rent and utilities shall not be more than the appropriate TCAC Rent Standards for households whose incomes are at or below 50% AMI adjusted for family size.

# 1.7 Current Awards, Pending Applications

Proposals that have received an award of funding through the AHTF NOFA are **not** eligible to apply for funding. Exceptions to this rule will be granted only under the following conditions:

- The current AHTF commitment has been relinquished by the applicant prior to the new application deadline; or
- The project type (e.g. family, seniors, special needs) has not changed since the original AHTF commitment; and
- Any material changes to project development costs must have been demonstrably beyond the control of the applicant.

Projects that reapply for AHTF financing pursuant to this section will be scored and ranked and will compete on par with all other applicants in this round.

# 1.8 AHTF-Conditions of Commitment

The maximum term of any letter of commitment will be for one year.

#### 1.9 <u>Maximum Subsidy Limits</u>

Maximum subsidy may only be calculated for those units which will be restricted at or below 60% (50% for NSP) of Area Median Income (AMI) for the Los Angeles Metropolitan Statistical Area. Special Needs subsidy is applied on a per-unit basis, not a per-bed basis.

The maximum LAHD loan available to any one project is \$14 million. In aggregate, the total outstanding loan amount to any one borrower, developer, or general partner may not exceed 5% of LAHD's loan portfolio balance. The borrower loan limits will be updated with each NOFA release.

Unit Type	Base Subsidy
0-Bdrm	\$100,000
1 bedroom	\$107,500
2 bedroom	\$115,000
3 bedroom	\$115,000
4 bedroom	\$115,000

#### BASE SUBSIDY LIMITS PER UNIT

#### NSP

Subsidy limits for NSP projects are 200% of the amounts listed above and are not eligible for the subsidy boosts outlined in Section 1.9.1.

#### <u>EEBG</u>

The maximum loan for EEBG funds shall be \$500,000 per project.

#### 1.9.1 Subsidy Boosts

The base subsidy per-unit amounts may be increased if the project meets certain criteria that further the City's housing goals as described below. Subsidy boosts may be combined and applied cumulatively, but in no case shall exceed Section 221(d)(3) maximum per-unit subsidy limits under the HOME Program, as outlined in the table below.

Bedrooms	HOME Maximum Subsidy
0	\$125,928
1	\$144,355
2	\$175,536
3	\$227,086
4+	\$249,271

#### HOME PROGRAM MAXIMUM SUBSIDY LIMITS

#### 1.9.1.1 South Los Angeles

Proposed projects situated within the South Los Angeles boundaries (Exhibit 5) shall be eligible for a 5% increase in the base subsidy limits

as outlined in Section 1.9. The geographic boundaries of South Los Angeles are defined as:

- Pico Boulevard to the North
- Alameda Avenue to the East
- Imperial Highway to the South
- La Cienega Boulevard to the West

#### 1.9.1.2 TOD

Transit-Oriented Developments shall be eligible for a 5% increase in the base subsidy limits as outlined in Section 1.9. Projects must be located within one-quarter mile from a Transit Station serving:

- Heavy Rail (METRO Red Line) or
- Light Rail, or
- Bus Rapid Transit (*METRO Orange Line*)

as defined by Part 13 of Division 31 of the Health and Safety Code (commencing with Section 53560), which establishes the Transit Oriented Development Implementation Program, measured in a straight line from the nearest boundary of the Housing Development parcel to the outer boundary of the Transit Station site; and within onequarter mile from a Transit Station, measured from the nearest boarding point of the Transit Station to the entrance of the residential structure in the Housing Development furthest from the Transit Station along a walkable route. The walkable route, after completion of the proposed Project, shall be free of negative environmental conditions that deter pedestrian circulation, such as barriers; stretches without sidewalks or walking paths; noisy vehicular tunnels; streets, arterials or highways without regulated crossings that facilitate pedestrian movement; or stretches without lighted streets.

For applications requesting the TOD subsidy boost, the following documentation is required:

- Scaled Distance Map and Parcel Map
- Bus/Train/Subway schedules

#### 1.9.1.3 Balanced Communities

· . . . . . . . .

Developments located within a high income area shall be eligible for a 5% increase in the base subsidy limits as outlined in Section 1.9. The proposed development may qualify if:

- The location is within a census tract where the average income is at or above 100% of the Los Angeles-Long Beach-Santa Ana, CA Metropolitan Statistical Area median, as verified by census data; or
- The location is within a ½ mile radius where the average home sales prices are above 100% of the area median sales price for Los Angeles County, as published by the Standard & Poor's/Case-Shiller index of home prices or the California Association of Realtors.
- **1.9.1.4** New Generation Fund (NGF)/Supportive Housing Loan Fund (SHLF) Projects that have received NGF or SHLF awards shall be eligible for a 5% increase in the base subsidy limits as outlined in Section 1.9.

#### 1.9.1.5 Historic Properties

Buildings designated as eligible for the National Register of Historic Places shall be eligible for a 10% increase in the base subsidy limits as outlined in Section 1.9.

# 1.9.1.6 Extended Affordability Covenants

Projects not subject to any other regulatory agreements shall be eligible for 5% increase in the base subsidy outlined in Section 1.9, for each 10year increment beyond the minimum 30-year covenant, up to 15% or 60 years.

#### 1.9.2 Mixed Income Projects

Currently occupied projects applying for funding under this category will be eligible for subsidy amounts that are below the base subsidy limits outlined in Section 1.9.

Projects will be eligible for the subsidy boosts outlined in Section 1.9.1.

# 1.9.2.1 Occupied – Non-RSO Units

Occupied affordable units within mixed-income projects that are not subject to the City of Los Angeles Rent Stabilization Ordinance (RSO) are limited to 75% of the maximum base subsidy limits outlined in Section 1.9.

#### 1.9.2.2 Occupied – RSO Units

Occupied units subject to the RSO are limited to 40% of the maximum base subsidy limits outlined in Section 1.9.

# 1.10 Density Bonus

Section 12.22 A.25 of the Planning and Zoning Code implements the State's Density Bonus Law (SB 1818) which sets forth provisions and procedures that allow housing developments to receive a density bonus and other incentives, provided a requisite number of dwelling units are set aside for Low or Very Low Income Households as defined by Sections 50079.5 and 50105 of the California Health and Safety Code. These rent limits are based on calculations developed and published by HCD that are <u>lower</u> than IRS Code Section 42 LIHTC (TCAC), HOME or NSP rent limits.

# Projects approved under Planning and Zoning Code Section 12.22-A.25 (*including parking reductions*) will implement the State Density Bonus Program, and are subject to the aforementioned lower rent limits published by the HCD.

Applications for projects seeking a Density Bonus, including reduced parking or any other incentives, <u>must</u> use the rent limits published by the HCD. Conditions of Approval for any Density Bonus project will require that prior to loan closing, a covenant is recorded that restricts the units to the HCD rent levels. Exceptions may be allowed pursuant to the Zoning Administrator's Interpretation Case No. ZA-2009-2676, Section 12.22-A, 25(d)(2) of the Los Angeles Municipal Code – Density Bonus Provisions. Such applicants are strongly encouraged to confirm the requirements with LAHD's Occupancy Monitoring Division prior to submitting an application under this NOFA. The Occupancy Monitoring Division can be reached at (213) 922-9664.

#### 1.11 Loan Terms and Conditions

- 1.11.1 Type Acquisition, Predevelopment and Construction or Permanent Financing <u>only.</u>
- **1.11.2** Interest Rate The interest rate for all loans is 5% (simple interest). LAHD reserves the right to negotiate a higher or lower interest rate if it is found to be beneficial to the project.
- **1.11.3** Calculation of Interest Simple interest will be calculated on the loan amount outstanding and based upon a 365-day year and actual number of days elapsed.
- **1.11.4 Payment -** Interest will be paid from residual receipts of the project. Unpaid interest will be deferred and due at maturity of the loan.
- 1.11.5 Term Thirty (30) Years. <u>NSP</u> Term is 40 years
- **1.11.6** Conditions for Conversion LAHD will not allow a construction loan to convert to a permanent loan until the following conditions are met:
  - Receipt of a Certificate of Occupancy, a Temporary Certificate of Occupancy or acceptable evidence of final sign-off from the Los Angeles Department of Building and Safety
  - Achievement of 90% occupancy
  - LAHD receipt of complete rent rolls with required occupancy monitoring forms and other documentation completed

- Evidence of application for property tax abatement if original proforma contemplated tax abatement
- Evidence that any conventional debt for the project has closed or will close concurrently

# 1.11.7 Relocation

Permanent displacement of the project site's residents is to be minimized. The cost of relocation will be considered in assessing the feasibility of the proposed development. A new construction project must net at minimum 100% more units than the amount to be demolished (i.e., double). If the proposed site was occupied during the six months prior to or during purchase negotiations, a relocation plan must be submitted. The relocation plan must be completed and carried out by a qualified relocation consultant. A copy of the relocation agreement and consultant's resume/qualifications must also be submitted under this NOFA. The relocation plan must include at a minimum:

- A reasonable cost estimate;
- Identification of the number of households or businesses to be displaced;
- A current rent roll at the time of this application;
- Addresses of the required relocation notices; and,
- A description of the proposed advisory services to be provided to the displaced households/businesses.

All projects will be required to adhere to the Uniform Acquisition and Relocation Act of 1970 (URA), Section 104(d) of the Housing and Community Development Act of 1974, amended, and/or the City of Los Angeles' Rent Stabilization Ordinance (RSO), whichever is applicable to each individual household <u>and</u> is most financially beneficial to the individual household. Please note that at minimum, the RSO relocation benefit amount must be provided to each qualifying household where the federally-prescribed relocation assistance amounts are less than the current RSO-prescribed amount; however, federal funds that are granted through this NOFA can only reimburse relocation costs that are supportable by URA and Section 104(d) regulations. A completed Acquisition–Relocation Project Summary Assessment Form (Attachment 4) must be submitted with the NOFA application. A completed Relocation Tenant Rent Roll (Attachment 4a) must also be submitted, in both hard copy and Microsoft Excel format.

URA regulations require that persons who are scheduled to be displaced must be provided with a General Information Notice (GIN) (Attachment 4b) as soon as feasible. For the purposes of this NOFA, "as soon as feasible" is the application deadline date for NOFA applications. It is therefore required that copies of the General Information Notices sent to each of the tenants residing at the project site be submitted with the NOFA application, along with proof that the notices were received by the intended recipients. In addition, the GIN must state that local, state, and/or federal regulations regarding relocation or displacement payments may apply. The exception to this requirement is if the developer can provide evidence of good cause as to why it was infeasible to issue GINs and provide proof of service at the time of NOFA application. In this instance, the developer must submit, along with the tenant rent roll, a written statement detailing why it was not feasible to serve the GINs. However in all cases, GINs must be served prior to receipt of the loan commitment, and evidence of such notices must be received by LAHD within 30 days of service to the displace and/or property owner. If the project fails to secure a funding commitment, either through this NOFA or the chosen leveraging source(s), all GINs must be rescinded.

#### <u>NSP</u>

Funds cannot be used for permanent relocation.

# EEBG / City Owned Properties

Not required at time of application.

# 1.11.8 Property Management

Skilled property management is critical to the success of affordable housing developments. At the time of application, candidates must submit a Property Management Plan (Attachment 9). This information will be used in the proposal evaluation process. Before LAHD will commit to funding any loan for a project selected through the NOFA process, the developer must submit the qualifications of its management entity. LAHD reserves the right to approve the property management firm for each project. If during the life of the project, LAHD determines that the costs associated with management of the property are higher than those for comparable projects, or that the property management company is not acting in good faith, LAHD may require a change in the property management provider.

#### 1.11.9 Leasing Preference

For AHTF funded projects, the developer must ensure that leasing priority is granted in the following order prior to offering the units to the general public:

- To displaced tenants meeting income and other eligibility requirements (for projects located within CRA/LA Redevelopment Areas only; please refer to California Health and Safety Code Section 33411.3)
- To persons currently residing in the City of Los Angeles meeting income and other eligibility requirements

The developer is required to retain up-to-date records of the relocated/displaced tenants' addresses and to properly notify said tenants of lease-up information. Copies of the notices, with proof of delivery, must be

delivered to LAHD for all tenants that were listed in the Relocation Tenant Rent Roll.

In order to help house "situationally homeless" families, the Housing Authority of the City of Los Angeles (HACLA) has agreed to work with the LAHD in creating a process that facilitates giving preference in leasing to families referred by non-profit agencies providing social services under contract with HACLA. Please note that the "situationally homeless" families referred to these projects by HACLA contract agencies shall NOT demonstrate the need for intensive services. For all intents and purposes, leasing preference shall be extended to families that have experienced a recent, non-chronic episode of homelessness. Tenants would also be required to meet all of the projects occupancy requirements. The developer/property management company would not, however, be required to hold 10% of its units off-line if a sufficient number of qualified, priority referrals are not received along with the at-large pool of applicants.

#### 1.11.10 Misrepresentations or Material Changes to the Project

Any changes regarding the borrowing entity or changes to the project's design, including but not limited to unit count, unit configuration, and/or financial structure of either the applicant or the project subsequent to the submittal of the AHTF application must receive LAHD's written approval, otherwise, LAHD reserves the right to withdraw its commitment. In the event misrepresentations are made regarding either the borrowing entity or the project, LAHD's commitment will be cancelled.

#### 1.11.11 Equity Share

For any loan funded by the LAHD, if the borrower fails to perform within a specified period of time and the property is ultimately sold, LAHD will be entitled to a share in any appreciation that has occurred between the price paid at acquisition and the time of sale. LAHD's share in the appreciation will be equal to the proportion of the LAHD loan amount to the original purchase price of the property.

#### 1.11.12 Repayment

<u>Acquisition/Pre-development and Construction Loans</u> - Payment of principal and interest will be deferred during the predevelopment and construction periods as long as the project is not in default.

<u>Permanent Loans</u> - Permanent Loans are generally repaid through a residual receipts note which allows the project to repay principal and accrued interest when adequate cash flow is available for distribution. LAHD receives its prorata share of the cash flow remaining after the following allowable deductions: (1) operating expenses calculated on a cash basis; (2) debt service on senior project debt; (3) payments to the operating reserve fund; (4) payments to the replacement reserve fund; (5) repayment of general partner loans; (6) deferred developer fees; and (7) related party management fee up to <u>fifteen thousand</u> <u>dollars</u> (<u>\$15,000</u>).\* LAHD will allow no other fees to be deducted prior to payment of residual receipts to the LAHD.

\* The maximum allowable pre-approved related party management fee is up to \$15,000. This fee must be substantiated prior to the closing of the loan by the developer and cannot include charges for any office overhead for the development of the project or project operating expenses.

#### 1.11.13 Security

The LAHD loans will be evidenced by a promissory note and secured by a deed of trust.

#### 1.11.14 Subordination

The LAHD may, at its discretion, subordinate repayment, security positions and affordability covenants to a conventional lender or other public agency lender.

#### 1.11.15 Affordability Covenant/Regulatory Agreement

The affordability covenant remains in effect for no less than the agreed uponterm, regardless of the date upon which the LAHD loan is fully repaid.

#### 1.11.16 Default

The loan agreement will specify the events which may cause LAHD to declare the borrower in default. These events include, but are not limited to:

- Development or operational cost overruns
- Failure to construct the proposed project within the time agreed
- Breach of rent covenants
- Failure to maintain the property
- Failure to make agreed-upon loan repayments
- Failure to receive an LAHD approval prior to any change in ownership entity
- Breach of affirmative action, equal opportunity, contractor responsibility, equal benefits or MBE/WBE requirements
- Failure to submit annual financial statements certified by a certified public accountant
- Failure to comply with Davis-Bacon or Prevailing Wage requirements
- Failure to maintain appropriate insurance coverage
- Commencing construction (including demolition) without LAHD authorization
- Failure to abide by development and/or construction schedules
- Failure to maintain the project "in balance" during construction
- Bankruptcy
- Dissolution or insolvency of the ownership entity

# 1.12 Cost Guidelines

# **1.12.1** Purchase Price

The maximum allowable purchase price is the lower of either the purchase price of the property or the as-is appraised value as evidenced by an appraisal prepared by a California State Certified General Appraiser prepared not more than six months prior to the date of the property's acquisition. The appraisal may not determine property value based solely on sale of comparables financed by public agencies. <u>Additionally, if the subject site is being sold by an entity related to the newly proposed ownership entity, any mark-up on the land costs must be clearly stated and will be subject to LAHD approval.</u>

# <u>NSP</u>

Maximum allowable purchase price must be at least 1% **below** the as-is appraised value as evidenced by an appraisal prepared by a California State Certified General Appraiser prepared not more than **60 days** prior to the date of the property's execution of the final site control document. Appraiser must use the HUD forms and follow the requirements in NSP Exhibit 3.

#### EEBG

Not required at time of application.

#### City-owned Properties

Purchase price must be the current appraised value, shown in Exhibit COP1.

#### 1.12.2 Cost Controls

All contracts, including but not limited to Owner/Architect, Owner/Consultants and Owner/General Contractor must be approved by LAHD. All contract agreements entered into prior to submittal of an AHTF application are subject to LAHD review and approval.

Developers are required to submit a "Schedule of Values" for construction costs. These costs should take into consideration anticipated increases in construction labor and materials costs through the projected construction period. Applicants should not expect LAHD to fill any additional financing gaps that occur as a result of rising prices.

#### 1.12,3 Competitive Bid

If at the time of application, the general contractor was not identified as part of the development team, the construction contract shall be awarded through a competitive bid process. The Borrower shall utilize a Request For Qualifications (RFQ) process (soliciting a minimum of three contractors). Awards will be made to the responsible firm whose proposal is most advantageous to the project with price and other factors considered. Criteria for selection should include, but not be limited to: the success of previous projects; experience and track record for completing projects on time and within budget; amount of overhead and profit; ability of the general contractor to complete the job within the required time frame; contractor integrity; and, the breadth of financial and technical resources to support the project. The general contractor, construction contract, and any change orders issued thereunder, will be subject to the LAHD approval. If at the time of application, a general contractor has been selected and is identified as a member of the development team, the developer/ general contractor must provide a minimum of three (3) sub-bids of each major trade, including but not limited to site work, concrete, carpentry, drywall, plaster, mechanical, electrical and plumbing.

# 1.12.4 Disallowed Costs

The LAHD reserves the right to disallow any costs which it believes to be excessive, avoidable, unwarranted or disallowed pursuant to any and all funding guidelines. Additionally, LAHD will not approve a loan based on costs that are determined to be unreasonable or inconsistent with industry standards. Construction estimates will be reviewed at the time of application and any estimates that are considered to be excessively high or low may result in the rejection of the application.

#### 1.12.5 Labor Compliance

All LAHD funded projects are subject to Davis-Bacon or State Prevailing Wage Requirements, depending on the funding source. Projects using both state and federal funds must pay workers the higher of the two wage rates for each labor category.

In accordance with both Davis-Bacon and State Prevailing Wage requirements, projects are subject to residential or commercial wage rates, depending on the size (height) of the structure. Projects over four stories must use the Commercial Wage Determination whereas projects four stories and under must use the Residential Wage Determination. Project sponsors shall be responsible for determining the correct applicability of Davis-Bacon versus State Prevailing Wage and residential versus commercial wage scales.

# 1.12.5.1 Davis-Bacon Wage Requirements

Assuming federal funds will be used as a funding source, all projects will be required to pay wages to laborers and mechanics at the Davis-Bacon wage rates when more than 11 units are funded with HOME monies and eight or more are funded with NSP or CDBG funds. In conformity with HOME, CDBG, or NSP regulations, projects utilizing LAHD funds will be subject to the payment of wages to laborers and mechanics at no less than the minimum wage rate specified in periodic wage determinations (Davis-Bacon Wages) by the Secretary of Labor. Please refer to the United States Department of Labor's website at: <u>http://www.wdol.gov/dba.aspx#0</u>. Refer to "Building" (CA33) for Commercial Wage Rates; "Residential" (CA28) for Residential rates.

#### 1.12.5.2 Prevailing Wage Requirements

Projects funded at any time in whole or in part with Community Redevelopment Agency (CRA/LA) funds are subject to State Prevailing Wage Requirements. Wage determinations can be found at the California Department of Industrial Relations website, at: <u>http://www.dir.ca.gov/dlsr/statistics research.html</u>. For wage determinations, "General" = Commercial; "Residential" or "Special" = Residential.

# 1.12.5.3 NSP Wage Requirements

NSP funded projects that do not have State or CRA/LA funding for construction will utilize Davis-Bacon wage rates. State Prevailing Wage requirements will be waived for these projects.

#### 1.13 Architectural Design

All projects applying for funding shall be subject to an architectural review. To be competitive, proposed projects should comply with LAHD Architectural Guidelines (Exhibit 2). Applicants must provide a written description of the project design, along with a minimum of two 24" x 36" sets of architectural plans. The exception to this requirement is for "cosmetic rehabilitation projects" or rehabilitation projects that do not involve structural changes or reconfiguration of existing units. The written project description should be consistent with the submitted design. For "cosmetic rehabilitation projects", applicants are required to submit a property needs assessment report or engineering inspection report as outlined in Section 2.3.5 of this NOFA. Aesthetic and environmental considerations will be considered during the review process. Projects that reflect community input and support and serve to enhance the surrounding community are encouraged.

If demolition of residential units is proposed, the applicant must explain why such an approach is necessary. Structures eligible for listing on the National Register of Historic Places may only be demolished subject to completion of environmental review and approval. Structures built before 1978, which require rehabilitation or demolition, will require a budget for lead and asbestos testing and abatement.

Applicants must inform the proposed project architect of LAHD's Architect Consent and Assignment policies as outlined in Exhibit 2.

#### <u>NSP</u>

The goal of the City of Los Angeles' NSP2 is to preserve and extend the supply of affordable housing to low and moderate-income residents. As part of this mission, the Los Angeles Housing Department (LAHD) is committed to using sustainable building practices on all of the properties receiving funding via the NSP2. LAHD will require that

new construction and rehabilitation projects receiving NSP2 funding must comply with the Enterprise Community Partners, Green Communities Criteria or the City of Los Angeles Building Codes whichever is higher.

Green Communities is the first national green building rating system developed specifically for developers of all types of affordable housing to be a rigorous yet holistic approach to deliver housing that will provide significant health, economic and environmental benefits. Green Communities is aligned with the U.S. Green Building Council's LEED (Leadership in Energy and Environmental Design) Green Building Rating System®.

#### The Green Communities Criteria 2008 can be found at:

http://www.practitionerresources.org/cache/documents/666/66641.pdf, and the Green Communities Criteria Checklist can be found as Exhibit NSP1.

EEBG

Not required at time of application.

### 1.14 Supportive or Enhanced Services

Though not required for affordable housing developments, a coordinated services program would greatly benefit these types of projects. If supportive or enhanced services are proposed, a supportive services plan and budget are required and will be evaluated as part of assessing the long-term viability of the project. The supportive services plan should include the following:

- A description of the population the project intends to serve as well as their service needs.
- A description of the supportive or enhanced services to be provided, including the names of the agencies responsible for providing the services, evidence of the service provider's capability and experience (e.g., resume, list of clients, client recidivism rate, etc.).
- A description of the manner in which services will be provided (how, when, where and how often).
- A plan for funding the services accompanied by detailed Letters of Intent from service providers and/or funding sources indicating specific commitments to fund or provide the supportive services. If the applicant is a service provider using its own funds, include a letter indicating its capability and commitment.
- The applicant must identify the funding sources for the supportive services portion of the project. A separate budget must be submitted for this purpose.
- Income generated by the project may not be utilized to fund supportive services prior to the payment of residual receipts. However, depending on the program, borrowers are allowed to deduct either \$400 or \$800 per unit per year from cash flow to pay for service coordination, prior to calculating the residual receipt payment. Not more than \$400 per unit per year will be allowed towards funding supportive service coordination for special needs populations as defined in Section 1.2 on an annual basis. For projects serving seniors or other tenant

populations, not more than \$100 per unit per year service coordination deduction will be allowed.

• Inflation for the annual service coordination fee (on the \$400 or \$800 per unit, per year base) may be indexed according to the Consumer Price Index-All Urban Consumers for the Los Angeles/Riverside/Orange County areas (CPI). The calculation will be based on the change in the CPI over the previous calendar year, expressed and rounded to the nearest whole number.

#### 1.15 Notices To Developers Regarding Environmental Review

The National Environmental Policy Act (NEPA) was established in 1969 to give environmental values appropriate consideration in decision-making with regard to federally-funded projects. Because you have applied for federal funds for your project, the environmental review process and clearance must meet the NEPA standards.

In addition, your project must meet the requirements of the California Environmental Quality Act (CEQA) and obtain CEQA clearance through the City of Los Angeles' Department of City Planning (Exhibit 3). Unfortunately, NEPA and CEQA environmental laws differ in their requirements. Project approval under CEQA does not constitute NEPA project approval (and vice-versa).

An initial award of funds does not constitute either a commitment of funds nor site approval until a satisfactory completion of a NEPA environmental review and receipt by the City of Los Angeles of a Release of Funds from the U.S. Department of Housing and Urban Development under 24 CFR Part 58. The provision of any funds to the project is conditioned on the City of Los Angeles Housing Department's determination to proceed with, modify or cancel the project based on the results of subsequent NEPA environmental review. Furthermore, the applicant shall not undertake or commit any funds to physical or choice-limiting actions, including further property acquisition, demolition, movement, rehabilitation, conversion, repair or construction prior to the NEPA environmental clearance. Violation of this provision may result in the denial of any funds under the agreement.

# 1.16 Other Public Benefit Requirements

# 1.16.1 Section 3 (Local Hiring); Minority Business Enterprises/Women Business Enterprises (MBE/WBE) Requirements

Applicants utilizing LAHD funds must ensure and certify that their general contractor, subcontractors and/or service providers will provide opportunities for employment to lower-income neighborhood residents in the City of Los Angeles. Further, to the greatest extent feasible, contracts in connection with these projects are to be awarded to local businesses. In addition, contractors, subcontractors and/or service providers will be expected to adhere to the City's Affirmative Action Requirements.

# 1.16.2 Article 34 Requirements

All projects must be in compliance with Article 34 of the California State Constitution.

#### 1.16.3 Assurances and Conditions Certification

The authorized signatory(s) for each applicant organization must read the Assurances and Conditions outlined below and submit a completed Assurances and Conditions Certification form (Attachment 1). By doing so, the applicant acknowledges understanding of and agreement with the provisions that will be required at the time of contract negotiations.

- 1. Affirmative Action: The City's Administrative Code (Division 10, Chapter 1, Article 1, Section 10.8) establishes the affirmative action program for vendors doing business with the City. As a condition of contract award grantees will be required to comply with the provisions of the City's Affirmative Action program, including submission of the City's Affirmative Action form with an Affirmative Action Plan.
- 2. Insurance: The chosen contractor(s) must provide evidence of minimum insurance coverage requirements.
- 3. Service Contract Worker Retention Ordinance and the Living Wage Ordinance (SCWRO and LWO): The chosen contractor(s) shall comply with all Los Angeles Administrative Code (LAAC) Sections 10.36 et seq., SCWRO and LWO. A Declaration of Compliance must be approved by the Department of Public Works, Office of Contract Compliance prior to contract execution.
- 4. Equal Benefits Ordinance (EBO): The chosen contractor(s) must be certified as complying with the Los Angeles Administrative Code Section 10.8.2.1, EBO prior to the execution of any City Agreement. The EBO forms must be approved by the Department of Public Works, Office of Contract Compliance prior to contract execution.
- 5. Certifications: Applicant(s) shall provide copies of the following documents to the LAHD:
  - A. Certification Regarding Ineligibility, Suspension, and Debarment as required by Executive Order 12549.
  - B Certification and Disclosure Regarding Lobbying. Contractor(s) shall also file a Disclosure Form at the end of each calendar quarter in which there occurs any event requiring disclosure or which materially affects the accuracy of the information contained in any Disclosure Form previously filed by the Contractor(s).

- 6. **Proof of IRS Number (W-9):** All contractors are required to complete and submit the Proof of IRS Number (W-9) Form.
- 7. Slavery Disclosure Ordinance: Unless otherwise exempt, in accordance with the provisions of the Slavery Disclosure Ordinance, any contract awarded pursuant to this RFQ will be subject to the Slavery Disclosure Ordinance, Section 10.41 of the Los Angeles Administrative Code.
- 8. MBE/WBE/)BE Subcontractor /Supplier Information: The Contractor shall submit the MBE/WBE/OBE Form and comply with the City's Minority Business Enterprise (ME), Women Business Enterprise (WBE), and other Business Enterprise (OBE) outreach requirements as appropriate.

#### 1.17 <u>Incentive Programs</u>

#### 1.17.1 LAHD/LADWP Sustainable Building Incentive Program

Proposed projects submitted for funding may qualify to receive additional funds to finance energy efficiency. To qualify, projects must exceed Title 24 Energy Standards by a minimum of 10% for new construction, or increase existing energy efficiency by at least 25% for rehabilitation projects. These increases in efficiency must relate to both electric usage and water conservation.

Projects that meet the above criteria and LAHD/LADWP Sustainable Building Incentive Program Requirements (See Exhibit 4) may be eligible for up to \$200,000 in additional funding (to fund "energy efficiency components"), the proceeds of which would be included as a part of the AHTF total commitment. These additional funds would not be subject to the subsidy loan limits outlined in Section 1.9 of this NOFA.

A letter of certification or energy calculations from the project architect or mechanical engineer must be submitted. Exhibit 4 explains the requirement for funding under the LAHD/LADWP Sustainable Building Incentive Program.

This incentive cannot be combined with EEBG funding.

#### 1.17.2 Lead-Based Paint Hazard Remediation Program

LAHD will continue to make available the Lead-Based Paint Hazard Remediation Program as an additional financial incentive. Projects submitted for funding may qualify to receive additional funds to finance the remediation of lead-based paint hazards (See Exhibit 6). Projects that meet the program's requirements may receive up to \$4,500 per unit (a maximum of \$225,000 per project) in additional funding. These funds would not be subject to the subsidy limits outlined in Section 1.9.
# PART 2 THRESHOLD REQUIREMENTS

For applications to be considered complete, they must contain all items listed (as applicable) on the application checklist. All proposed projects must meet the minimum LAHD-NOFA threshold requirements for new construction and/or rehabilitation projects. If an application does not meet these threshold requirements, it <u>will not</u> be considered for funding. <u>Determination of</u> <u>completeness and compliance with thresholds and scoring of the application shall be based</u> <u>entirely on the documents contained in the application as of the filing deadline. No additional</u> <u>documents shall be accepted subsequent to the application filing date.</u>

# 2.1 Application

Applicants must submit <u>one original and one copy of a complete LAHD application</u> with all applicable attachments.

EEBG

Applicants must submit <u>two (2) complete LAHD applications and EEBG</u> <u>Questionnaires with all applicable attachments</u>.

# 2.2 Organizational Documentation

2.2.1 Formation -

Applications must identify ALL members of the Development Team. The following documents (as applicable), must be submitted:

- 1. An organizational chart of the proposed ownership structure, supported by all required organizational documents for each entity shown on the chart, in addition to completing Attachment 7c, listing members of all partnership entities;
- 2. A current Business License issued by the City of Los Angeles;

A. WITH RESPECT TO A CORPORATION:

- 1) Certificate of Good Standing issued by the Secretary of State, issued within six months prior to the NOFA application deadline
- 2) Articles of Incorporation
- 3) By-laws, which reflect as one of its purposes, the development and/or management of affordable housing
- 4) Current list of Board of Directors
- 5) A certified copy of a resolution of the Board of Directors, executed within 90 days of the NOFA application deadline. The resolution must include:

- a. Authorization to participate in the NOFA
- b. Authorization to enter into and execute any and all contractual obligations, including but not limited to the City of Los Angeles Land Use Regulatory Agreement, Loan Agreement, and other documentation, as my be required by the City of Los Angeles
- c. Names and offices of the authorized signatories who may act on behalf of the corporation, based on the required categories below
- 6) If the borrowing entity if a not-for-profit corporation, a copy of its 501C(3) or (4) designation must also be submitted

# B. WITH RESPECT TO A CALIFORNIA LIMITED PARTNERSHIP:

- 1) A certified copy of the certificate of limited partnership (form LP-1) and any amendment thereto (form LP-2) recorded in public records
- 2) A full copy of the partnership agreement and any amendments
- 3) A satisfactory evidence of the consent of a majority in interest of the limited partners for the limited partnership to participate in the NOFA, and to enter into and execute any and all contractual obligations, including but not limited to the City of Los Angeles Land Use Regulatory Agreement, Loan Agreement, and other documentation, as my be required by the City of Los Angeles

# C. WITH RESPECT TO A LIMITED LIABILITY COMPANY:

- 1) A copy of its operating agreement and any amendments thereto
- A certified copy of its Articles of Organization (LLD-1) and any certificate of correction (LLC-11), certificate of amendment (LLC-2), or restatement of article of organization (LLC-10) recorded in public records
- 3. Sample signature block to be used in execution of loan documents entered into with LAHD.

With respect to execution of any loan documents, pursuant to California Corporations Code §313 and *Snukal v. Flightways* (2000) 23 Cal. 4<sup>th</sup> 754), all documents executed or entered into by LAHD with a corporation (including LLCs) should have the signature of an officer in each of the following two categories:

A. Chairman of the Board, President, or any Vice-President; and,

B. Secretary, any Assistant Secretary, Chief Financial Officer, or any Assistant Treasurer

#### 2.2.2 Financials

Financial statements for the last three years (Balance Sheet, Income Statements, Cash Flow Statements with notes shall be submitted with the complete NOFA application) and as applicable, subsequent Quarterly Statements.

# 2.3 <u>Reports</u>

# 2.3.1 Appraisal

All applicants that will be requesting LAHD funds for acquisition expenditure reimbursement must submit an <u>AS IS</u> appraisal prepared not more than six months prior to the date of the property's acquisition. If the property has not been purchased, applicants must submit an <u>AS IS</u> appraisal prepared not more than six months prior to the date of the purchase contract. The appraisal must be prepared by a California State Certified General Appraiser. In addition, the appraisal may not determine property value based solely on sales comparables of properties financed by public agencies. If a residential income approach is not utilized, applicants may submit a separate market study completed within the <u>last six (6) months</u>.

<u>NSP</u> requirements are located in NSP Exhibit 2. Sponsors must be very careful to follow these requirements exactly; otherwise the project may not be eligible.

#### EEBG

Not required at time of application.

# <u>City Owned Properties</u> Not applicable.

2.3.2

# Phase I or Phase I with required Phase II

Every application must include a Phase I Environmental Assessment which must follow the standards outlined in the American Standards of Testing and Materials (ASTM) standards (E 1527-05) to discover the potential presence of onsite and neighboring property contamination, (including but not limited to lead-based paint, asbestos, and methane). The completion date of the Phase I Assessment must be within the <u>past six (6) months</u>. If a project's Phase I Environmental Assessment indicates the need for further assessment, a Phase II report must be submitted. The applicant must include a cost estimate for any required remediation.

#### NSP and EEBG

Not required at time of application.

<u>City Owned Properties</u> Not applicable.

#### 2.3.3 Lead/Asbestos

All projects involving demolition of existing structures in advance of the rehabilitation or new construction work must submit an asbestos assessment and lead-based paint report completed within the past twelve (12) months. For new construction projects where there is complete demolition of all existing structures, the applicant may submit a letter in-lieu of a lead test report indicating that the presence of lead will be assumed and the appropriate federal, state, and local lead hazard abatement protocols will be followed. For occupied sites, assessment must include minimally-invasive sampling of readily-accessible surfaces. Testing for asbestos shall be subject to AQMD standards. For lead-based paint, testing and compliance shall be consistent with the standards outlined in HUD's "Guidelines for the Evaluation and Control of Lead-Based Paint Hazards in Housing" (June 1995), including chapter 7 - Lead-Based Paint Inspection (1997 Revision), which are the industry standard. If the assessment determines that lead is present, (except for new construction with complete existing structure demolition as indicated above), a Lead Abatement Plan must be submitted with the application.

#### EEBG

Not required at time of application.

# <u>City Owned Properties</u> Not applicable.

# 2.3.4

# Soils Report

All new construction projects must submit a soils report completed within the past twenty-four (24) months for the purposes of evaluating the geo-technical engineering characteristics of the on site subsurface soils relative to the anticipated development. The report shall include: the description of the field exploration and laboratory tests performed; evaluation of soil liquefaction potential; conclusions and recommendations relating to construction of the proposed residential development based upon the analyses of data from exploration and testing programs; and, knowledge of the general and site-specific characteristics of the subsurface soils. Reports for sites occupied by structures must include subsurface investigations that are conducted in compliance with, and subject to, City of Los Angeles Department of Building and Safety standards.

#### NSP and EEBG

Not required at time of application.

<u>City-owned Properties</u> Not applicable.

# 2.3.5 Engineering Inspection (for all rehabilitation projects)

All rehabilitation projects must submit a property needs assessment report or an engineering inspection report completed within the past twelve (12) months by a qualified engineer or building inspector, to identify the remaining life of all major systems including, but not limited to, plumbing, electrical, HVAC, foundation, and roof. The purpose of the inspection is to reduce the likelihood of unforeseen conditions which could substantially change the cost and/or scope of work approved. Additionally, LAHD may require that a cost certification be prepared to determine if the cost and scope of work identified by the developer matches those of the property inspector and engineering assessment. Should it be determined that the additional costs identified render the project infeasible, it will be the responsibility of the developer to secure non-City funds for the identified costs. If the developer is unable to do so, the LAHD commitment will be withdrawn. In order to score projects appropriately, any document submitted as proof of site control must permit access to the property for all inspections identified above. A code inspection will also be conducted by LAHD as part of its review process.

At-risk/rehab projects should also include work write-up, detailed specifications, schematic drawings, plot plan, floor plan, and a cost estimate.

#### NSP and EEBG

Not required at time of application.

<u>City-owned Properties</u> Not applicable

#### 2.3.6

# Environmental Checklist and Historic Preservation

Applicants must submit a completed LAHD Environmental Checklist (Attachment 2) and all of the following supporting documentation (as applicable):

- Dated color photographs of the entire project site and all properties surrounding the project site. If the site includes existing structures, all sides of the building(s) shall be included;
- The project description must include information on whether the project area and environs contain any properties listed on the National Register of Historic Places, the State of California inventory of historic places, or local inventory of historic places; and

• Documents verifying whether properties exist that appear to be historic within the boundaries or within a <sup>1</sup>/<sub>2</sub> mile radius of the project.

Applicants are strongly advised to submit this documentation separately, in advance of the application deadline, to allow for maximum available time to complete the environmental review.

# 2.4 <u>Community Support</u>

# **Council Office Support**

All applicants must submit a letter of support for commitment of City funds to the project from the Council Office(s) in which the project site(s) is/are located. The date of the letter must be within six (6) months prior to the application deadline date.

# CRA/LA Letter of Acknowledgement and Support

Applicants must submit a CRA/LA Letter of Acknowledgment and Support for all proposed projects (Attachment 8). This letter is intended to ensure that the CRA/LA is aware of all potential projects within redevelopment project areas. The date of the letter must be within six (6) months prior to the application deadline date.

#### 2.5 <u>Site Control</u>

At the time the application is filed, the applicant must demonstrate to LAHD's satisfaction that the property was acquired from the seller voluntarily and that the applicant has and will maintain control of the property for which a City loan is requested, through the period required by the identified leveraging source (HUD). A current title report (no more than 90 days old) must accompany site control documents. Evidence of site control may be demonstrated by any of the following documents:

- Fee title as demonstrated by a current title report (within 90 days of the application due date)
- Long-term leasehold interest (minimum term must equal the term of LAHD regulatory agreement)
- Option to purchase or lease (obtaining financing shall be the sole impediment to exercising the option)
- Executed land sale contract or other enforceable agreement for acquisition of the property
- An executed Disposition and Development Agreement (DDA) with a public agency (e.g., the Community Redevelopment Agency)

Because the LAHD will use federal funds in the Affordable Housing Trust Fund, each purchase option or purchase agreement submitted in fulfillment of this threshold requirement must contain an acknowledgement that even though government funds may be used in the acquisition of the property, the property will not be acquired through the use of eminent domain.

Documentation regarding the voluntary acquisition of the property shall consist of a Letter Regarding Voluntary Acquisition (Attachment 4c). The letter shall be typed on the Developer's/Applicant's letterhead and addressed to the seller/previous property owner, stating that the Developer/Applicant is interested in acquiring the property for a proposed project that may receive funding assistance from HUD, but that the Developer/Applicant does not have the authority to acquire the property through eminent domain. The letter must also include the offer amount, which must be representative of the current market value.

If the property has already been acquired, a retroactive Letter Regarding Voluntary Acquisition is required, regardless of the length of time the developer has been in possession of the property. The developer must provide the LAHD with the written notice that was sent to the seller, evidence that the seller received it, and documentation regarding the method used to determine the fair market value. If the developer is unable to provide the letter at the time of NOFA application, a statement of assurance must be submitted with the application, stating that all attempts will be made to meet the requirement prior to the issuance of an LAHD funding commitment.

# <u>NSP</u>

Requirements for site control are listed in Attachment W. Sponsors must be very careful to follow these requirements exactly; otherwise the project may not be eligible.

<u>City-owned Properties</u> Not applicable.

# 2.6 Zoning and Land Use Compliance

The applicant must demonstrate to LAHD's satisfaction that the project as proposed <u>will</u> be able to meet all zoning and land use requirements prior to the issuance of an LAHD funding commitment. These include but are not limited to general plan amendments, rezonings and conditional-use permits. At the time of application, an Affordable Housing Referral Form (Attachment 10) must be submitted to LAHD, with project information completed by the project sponsor. LAHD will forward the form to the Los Angeles City Planning Department to verify whether the project as stated is appropriately zoned and in compliance with all zoning requirements and local land use ordinances. If a condition or requirement is pending, the project will be disqualified for violation of threshold criteria unless a public hearing is waived or scheduled prior to the issuance of an LAHD funding commitment.

# 2.7 Direct Construction Cost Summary and Design Use Criteria

All projects must submit a Direct Construction Cost Summary, "Schedule of Values" (Attachment 3) for the proposed work, prepared using the standard Construction Specification Institute (CSI) Division format for building components. Prices for labor must take into consideration the applicable wages (e.g., Davis-Bacon, State Prevailing Wage or other). As stated in Section 1.13 of this NOFA, a minimum of two 24" x 36" sets of architectural plans are required, except in the case of "cosmetic rehabilitation projects"

or rehabilitation projects that do not involve structural changes or reconfiguration of existing units.

# 2.8 Minimum Feasibility

All projects must demonstrate financial viability supported by a 15 year cash flow proforma which shows positive cash flow. Projects must use underwriting criteria in combination with LAHD guidelines detailed in Part 4 of this NOFA. Proformas submitted must be accompanied by funding commitments from all sources identified. Letters of commitment must also be submitted for any proposed deferred funding source.

#### NSP

Projects must demonstrate financial viability supported by a 20 year cash flow proforma which shows positive cash flow.

# 2.9 <u>Relocation</u>

If the proposed site was occupied during the six months prior to or during purchase negotiations, a relocation assessment must be submitted. The relocation assessment must be completed by a qualified relocation consultant and must include a detailed cost estimate based on compliance with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (<u>Uniform Act</u>) and other HUD requirements including <u>Section 104(d)</u> of the Housing and Community Development Act. Applicants must also submit the Acquisition-Relocation Project Summary Assessment Form (Attachment 4), a completed Relocation Tenant Rent Roll in a hard copy and Microsoft Excel format (Attachment 4a), and a copy of the General Information Notice that was issued to each of the prospective displacees (Attachment 4b), along with proof of delivery. In addition, a copy of the relocation consultant's agreement and the consultant's resume/qualifications must be provided.

# 2.10 Defaults, Foreclosures and Citations

All applicants, including partners and principals, must disclose bankruptcies, defaults or foreclosures, conflicts of interest, and any event which could lead to a potential bankruptcy, by completing and submitting the LAHD Credit Check Authorization (Attachment 5). For the purposes of this NOFA, violation of terms, conditions and/or covenants, whether or not a Notice of Default has been recorded, is deemed a default. Failure to disclose an actual or potential bankruptcy, default or foreclosure or conflict of interest will result in the rejection of the application and/or will be considered an event of default in LAHD's loan documents. All code violations and their remediation on existing projects must also be disclosed. Additionally, LAHD's commitment of funds may be withdrawn if any of the aforementioned actions are discovered after the LAHD commitment is awarded.

If disclosure is made with respect to the above, the applicant must provide a complete explanation of the circumstances and current status. LAHD, in its sole discretion, will determine if the explanation is acceptable. An unacceptable history of delinquencies, bankruptcies, defaults or foreclosures, or conflicts of interest are all, singularly or in

combination, grounds for rejection of the application due to failure to meet threshold criteria.

# 2.11 Failure to Comply with Davis-Bacon

Applicants who have repeatedly attempted to avoid the payment of Davis-Bacon and/or State Prevailing wages, or who have been referred to the Department of Labor, the Department of Housing and Urban Development, the California Labor Commission or any other enforcement agency, may be disqualified. Additionally, any project that does not submit construction costs at the applicable Davis-Bacon/Prevailing wage level may also be disqualified. An applicant must submit written certification that they will comply with Davis Bacon or State Prevailing Wage requirements (Attachment 6).

#### 2.12 LAHD Business Policy

The LAHD Business Policy provides direction concerning specific collection steps and renders applicants and their related partnerships ineligible for City assistance when the applicants are in non-compliance with their loan agreements or other contract(s) with the City of Los Angeles. Non-compliance includes but is not limited to any monetary or non-monetary compliance issues, such as failure to submit payments when due, failure to submit required financial statements in a timely manner, failure to submit documents verifying adherence to rent regulatory agreements when required, failure to comply with the requirements of any rent regulatory agreement or covenant, and failure to correct any building deficiency noted by any governmental agency in a timely manner. An application is deemed ineligible to compete for funding if any member of the applicant's ownership entity has an interest in a current project or projects that are in monetary or non-monetary default. Rehabilitation projects involving properties placed into LAHD's Rent Escrow Account Program (REAP) under the applicant's ownership and remaining out of compliance at the time of application are also ineligible to compete for funding.

In accordance with LAHD Business Policy, the applicant must provide at the time of NOFA application a list of <u>ALL</u> residential income properties located within Los Angeles City limits that the applicant and the applicant's partners and/or principals have (or previously had) a vested interest in, including all properties currently or previously owned by any of the aforementioned parties, regardless of funding source (Attachment 7b). The attachment must be submitted in both hard copy and Microsoft Excel formats.

LAHD will conduct a background check based on the information provided to determine if any outstanding financial statements, residual receipts payments, Rent Registration or Code (SCEP) fees; if there are unpaid property taxes, lapsed insurance or outstanding cited habitability violations, and/or if the property is in any of the City's compliance programs due to unabated habitability violations (i.e., REAP). Failure to disclose all applicable properties may result in disqualification of the application.

# 2.13 Contracts

Copies of all contracts entered into as part of the development of the proposed project must be submitted as part of the NOFA application and are subject to LAHD approval.

#### 2.14 Untenable and Substandard Units

The "Applicant(s)/Borrower(s) Certification Statement" (Attachment 7), requires that the applicant list all residential income properties when the following are true: 1) the properties are owned by the applicant, 2) the properties are owned by any of the applicants' partners, or 3) the properties are those in which any of the applicants' principals have a vested interest in them. If one of those properties has substandard or untenable units, the application will not be reviewed or eligible for funding until the deficiencies are cured. If deficiencies are not resolved, the project will be rendered ineligible for failure to meet threshold criteria.

#### 2.15 Property Management Plan

At the time of application, applicants must submit a management plan (Attachment 9). This information will be used in the proposal evaluation process. Before LAHD will commit to funding any loan for a project selected through the NOFA process, the developer must also submit the qualifications of its management entity, as well as all information required under Sections 1.11.7, 1.11.8, and 1.11.9 of this NOFA.

# 2.1.6 Energy Audit

EEBG applicants will be invited to submit Energy Audits after initial screening. Energy audit must be conducted by a certified professional satisfactory to LAHD.

The audit will determine baseline energy usage and establish a scope of work. If the scope of work cannot achieve a minimum 20% improvement in energy efficiency within the maximum loan amount and other sources are not available, the project may be deemed ineligible for funding.

# PART 3 SELECTION CRITERIA

Each application will be evaluated and scored according to the criteria established by LAHD. LAHD will also consider the following factors during its final ranking and selection. Proposed projects that do not satisfy this NOFA's threshold requirements will not be evaluated.

# 3.1 <u>Project Feasibility</u>

This category will determine whether the project, as proposed, is financially feasible and demonstrates long-term viability as an affordable housing project in combination with LAHD guidelines detailed in Part 4 of these Regulations.

# 3.1.1 Assessment of Cost and LAHD Subsidy

The reasonableness of the estimated development costs will be analyzed in relation to the type and size of the development. LAHD staff and consultants will perform a detailed underwriting and cost estimating review of the submitted costs. Applicants must include comprehensive notes and assumptions with financial exhibits and detailed construction cost estimates in order for LAHD staff to perform an adequate and fair review of development costs.

As stated in Section 2.7, a *Direct Construction Cost Summary*, "Schedule of Values" (Attachment 3) must be provided with the application. Builder overhead, profit and general conditions/requirements are limited to 14% of the construction cost. Construction contingency allowances must be allocated outside the proposed construction contract amount, and should be between 5% and 10% of the total construction costs for new construction and between 10% and 15% for rehabilitation projects.

For proper evaluation of construction costs, it is recommended that the developer submit ALL pertinent information that impacts construction cost.

3.1.2

#### Assessment of Long-Term Viability

As stated in Section 2.8, all projects must demonstrate viability supported by a 15-year cash flow proforma (20 year cash flow proforma for NSP projects), which shows positive cash flow. The reasonableness of the operating expenses, reserves, and overall assumptions will be analyzed in relation to the type and size of the development. Operating subsidies reflected in the proforma must be supported by commitments which can reasonably be relied upon. The marketability of the project, in terms of how suitable the proposed rents are relative to the market, will also be taken into account in assessing long-term viability.

# 3.2 Architectural Design Review

At minimum, a Conceptual Design Submittal package is required with the application. For additional information regarding Architectural Design Review and submittal requirements, refer to Exhibit 2. All proposed projects will be evaluated on design issues related to site planning, common spaces/circulation and unit layout.

- Generally, for new construction, projects will be evaluated on design issues such as neighborhood compatibility, site amenities, circulation, crime prevention, aesthetics, interior spatial relationships, landscaping, design efficiency, unit/room layout and energy efficiency.
- Similarly, rehabilitation projects will be evaluated on design issues such as neighborhood improvement, site amenities, circulation, crime prevention, aesthetics, internal spatial relationships, landscaping, design efficiency and energy efficiency.

# PART 4 UNDERWRITING GUIDELINES

# 4.1 <u>Replacement Reserve</u>

A minimum replacement reserve of \$300 dollars per unit, per year shall be set for all unit types, except senior units, which will be set at \$250 per unit, per year. However, if TCAC should adopt regulations that differ, the LAHD will have the authority to re-underwrite the project, prior to the closing of the loan, in order to be consistent with the identified primary leveraging source.

# 4.2 Operating Reserve

The operating reserve shall be established and capitalized up front with an amount equal to three (3) months of operating expenses and hard debt service. This amount must appear in the proforma development budget at the time of submission of the application and at loan closing. The actual operating reserve account must be established and fully funded within 120 days of completion of construction.

# 4.3 Debt Coverage Ratio

The Debt Coverage Ratio for the first year shall not be less than 1.10:1 or greater than 1.20:1, except where the applicable leveraging source regulations state otherwise. A ratio of at least 1.10:1 is required for the full projection period.

# 4.4 Maximization of Developer Fee

The maximum developer fee allowed by the identified leveraging source may be included in project costs. The maximum developer fee that may be eligible for payment from construction or permanent financing sources shall be one million, four hundred thousand dollars (\$1,400,000), with any unpaid developer fee balance to be paid from annual, excess cash available following the payment of all project operating costs, debt service, reserve deposits and administrative fees. However, no developer fee may be disbursed from any source without the approval of LAHD.

The recapture of the deferred developer's fee will be 15 years. Interest on deferred fees should be payable from the developer's share of residual receipts.

# 4.5 <u>Consulting Fees</u>

Consulting fees must not exceed \$100,000 and should be dependent upon the size and complexity of the project. Specific consulting services include: preparation of tax credit applications; preparation of LAHD applications and other public agency applications; preparation of applications for conventional financing, as well as provision of general development services such as the selection and coordination of the development team; loan documentation; and, processing local approvals and entitlements. Fees required for construction management are not included in this category.

If the developer performs development services for the project which could be contracted to a consultant (e.g., preparation of a Tax Credit application, obtaining entitlements), the developer is entitled to assign the consulting fees to its own organization. Applicants may not make side agreements with consultants which increase the consulting fees beyond the amount shown on the consulting line item. All consultant contracts and fees charged by the developer (in excess of the development fee) to provide services to the project shall be reviewed and approved by LAHD for cost reasonableness.

# 4.6 Identities of Interest

An applicant must provide identification of any persons or entities (including affiliated entities) that plan to provide development or operational services to the proposed project in more than one capacity, and full disclosure of related parties, as defined.

Related party is defined to include:

- The brothers, sisters, spouse, ancestors, and direct descendants of a person;
- A person and corporation where that person owns more than 50% in value of the outstanding stock of that corporation;
- Two or more corporations that are connected through stock ownership with a common parent with stock possessing:
  - at least 50% of the total combined voting power of all classes that can vote, or
  - at least 50% of the total value of shares of all classes of stock of each of the corporations, or
  - at least 50% of the total value of shares of all classes of stock of at least one of the other corporations, excluding, stock owned directly by that other corporation, in computing voting power or value;
- A grantor and fiduciary of any trust;
- A fiduciary of one trust and a fiduciary of another trust, if the same person is a grantor of both trusts;
- A fiduciary of a trust and a beneficiary of that trust;
- A fiduciary of a trust and a corporation where more than 50% in value of the outstanding stock is owned by or for the trust or by or for a person who is a grantor of the trust;
- A person or organization and an organization that is tax-exempt under Subsection 501(a) of the Internal Revenue Code and that is affiliated with or controlled by that person or the person's family members or by that organization;
- A corporation and a partnership or joint venture if the same persons own more than:
  - o 50% in value of the outstanding stock of the corporation; and
  - 50% of the capital interest, or the profits' interest, in the partnership or joint venture;

#### 4.7 <u>Amendment and Modification Fees</u>

LAHD will impose a \$2,500 fee to cover costs associated with modifications and amendments when they are requested at the behest of the applicant.

#### PART 5

# APPLICATION PROCESS AND REQUIREMENTS

# 5.1 General Rules

The following general rules will apply to all applications submitted under the Affordable Housing Trust Fund:

- 1. All applications must be received by <u>the required date for each established round</u> (See Timeline on page 4). Applicants are encouraged to submit their projects as early as possible.
- 2. All applications must follow the LAHD Application format.
- 3. Incomplete applications will not be considered for funding. It is the responsibility of the applicant to ensure completeness of their submittal.
- 4. Staff will begin reviewing and underwriting proposals as soon as they are received.
- 5. Applicants will be subject to a background check to ensure compliance with LAHD Business Policy.
- 6. The following documentation relevant to the proposed project must be submitted with all applications. The completion of all applicable parts of the LAHD-supplied application form is required, which includes, but is not limited to:
  - A. The Application form:
    - Funding Round;
    - Leveraging source if applicable;
    - Applicant information including: applicant name; address; contact person; Federal Tax I.D. Number; City of Los Angeles Business License Number; borrowing entity; indication if CHDO or non-CHDO;
    - Development Team information including: developer name; phone number; fax number; Federal Tax I.D. Number; City of Los Angeles Business License Number;
    - Project characteristics including: project name; site address; site assessor's parcel number; Council District Number; census tract number; Federal Congressional District Number; State Assembly District Number; State Senate District Number; indication if the site is in a recognized Neighborhood Revitalization area; site dimensions; current zoning; labeled photographs of the subject property and all adjacent properties;
    - Project Type including: type of LAHD incentive programs to which the project will be applying; number or type of units; and, relocation requirements;
    - Sources of financing including interim financing and permanent financing;

- Requested subsidy amount including: maximum allowable subsidy per unit; total LAHD loan requested; total LAHD Gap requested per unit; and total subsidy leverage percentage;
- Uses of funds;
- Narrative description of proposed project;
- All other documents listed on the Table of Contents under the Application Attachments.

# 5.2 Application Scoring

# Mixed Income

Maximum subsidy for mixed income projects shall be the lower of:

- (a) Value of Covenant, or
- (b) Maximum subsidy, described in Section 1.9 including eligible boosts.

Example: A mixed-income project in a high cost area proposing a 30-year affordability covenant (the required minimum):

Equivalent market rent per month for proposed unit:	\$1,700
Proposed HOME Limit @ 50% AMI:	- 818
Rent Reduction per Month:	S882
x 12 months	<u>x 12</u>
Annual Income Reduction	\$10,584
/ .07 current market cap rate (open market rate of return)	<u>+.07</u>
= Value of Covenant per unit	\$151,200

Projects will be ranked according to the highest ratio of value of the covenant, relative to the maximum eligible loan amount.

-6 E	UTST 9800	and an and a set of the	+0,2>> <u>j</u> =00
A1	\$151 200		\$6,199,200
41			\$4,793,250
21	\$115,000	\$120,750	
20	\$107,500	\$112,875	\$2,257,500
	Unit	Boost)	
Units	Subsidy Per	(with High Cost	Total
	Maximum Base	Adjusted Subsidy	
		Units   Subsidy Per Unit     20   \$107,500     21   \$115,000     41	UnitsSubsidy Per Unit(with High Cost Boost)20\$107,500\$112,875

NOFA MAXIMUM SUBSIDY VS. VALUE OF COVENANT (for sample project above)

# NSP and City-owned Properties

Projects will be ranked according to the lowest ratio of NSP or other funding requested relative to the maximum eligible loan amount.,

#### EEBG

LAHD will select up to 10 applicants/properties (plus five alternates) ranked by order of potential energy savings. Selected applicants will be invited to submit Energy Audits.

# 5.3 Application Submittal and Review

All applications will be evaluated by a team of reviewers consisting of LAHD staff and outside consultants.

Applications must be submitted on forms provided or approved by LAHD. Application forms must not be modified. A complete original application including one (1) copy, plus two (2) sets of the leveraging source application must be received by LAHD no later than 4:00 P.M. on October 18, 2010 for EEBG applications and November 19, 2010 for all other applications. Applications received after the application-filing deadline will not be accepted for processing and will be returned unopened. Applications submitted through facsimiles or email will not be accepted.

Applications must be delivered to one of the following addresses:

Prior to October 18 (EEBG) and	October 18 (EEBG) and
November 19, 2010 (other	November 19, 2010 (other
applications):	applications):
Los Angeles Housing Department	Los Angeles Housing Department
Affordable Housing Trust Fund	First Floor Hearing Room
Attention: Mariano Napa, Manager	1200 W. 7 <sup>th</sup> Street
1200 W. 7 <sup>th</sup> Street, 8 <sup>th</sup> Floor	Los Angeles, CA 90017
Los Angeles, CA 90017	
Telephone: (213) 808-8596	

Applications shall be accepted <u>only</u> at the locations specified above. Applications delivered to locations other than those mentioned above shall not be considered for funding.

# 5.4 Appeal Process

Applicants who are unsuccessful may appeal LAHD's recommendations. LAHD will establish and implement an appeal process which incorporates outside panelists with experience in multifamily housing development. Specifically, LAHD will entrust the panelist with reviewing the AHTF scoring methodology for consistency and applicability with the NOFA criteria. The panel will have the authority to overturn LAHD's recommendation with a simple majority vote. In the event of a tie, the General Manager of the LAHD will cast the deciding vote.

# 5.5 <u>City Council Approval Process and Timeline</u>

Final score and ranking recommendations will be reviewed by the City Administrative Officer, the Chief Legislative Analyst, the appropriate City Council Committee(s) and ultimately, by the Mayor's Office and Council Members.

LAHD recommendations will be transmitted to the Housing, Community and Economic Development (HCED) Committee of the City Council for a public hearing.

39

# 5.6 Release of Funds

Due to the contingent nature of commitments made by LAHD through the AHTF, loan agreements will not be executed until all funding is in place or reasonably expected. However, in no event will LAHD be required to execute a loan agreement if after the specified funding cycles have elapsed, a funding gap exists for any reason, including cost increases, the withdrawal or reduction of a previous commitment, or deferred costs or fees.

# Page 1

# Type or Print Name

Firm Name

AHTF NOFA

Signature Of Person Legally Authorized To Sign For Firm

required at the time of contract negotiations.

Disclosure Ordinance, Section 10.41 of the Los Angeles Administrative Code.

# MBE/WBE/)BE Subcontractor /Supplier Information: The Contractor shall submit the MBE/WBE/OBE Form and comply with the City's Minority Business Enterprise (ME), Women Business Enterprise (WBE), and other Business Enterprise (OBE) outreach requirements as appropriate. The applicant acknowledges understanding of and agreement with the provisions listed, which will be

# **Proof of IRS Number (W-9):** All contractors are required to complete and submit proof of IRS Number (W-9) Form.

Slavery Disclosure Ordinance: Unless otherwise exempt, in accordance with the provisions of the Slavery Disclosure Ordinance, any contract awarded pursuant to this RFO will be subject to the Slavery

Regarding Ineligibility, Suspension, and Debarment as required by executive Order 12549; b) Certification and Disclosure Regarding Lobbying. Contractor(s) shall also file a Disclosure Form at the end of each calendar quarter in which there occurs any event requiring disclosure or which materially effects the accuracy of the information contained in any Disclosure Form previously filed by the Contractor(s).

Equal Benefits Ordinance (EBO): The chosen contractor(s) must be certified as complying with the Los Angeles Administrative Code Section 10.8.2.1, EBO prior to the execution of any City Agreement. EBO forms must be approved by the Department of Public Works, Office of Contract Compliance prior to contract execution.

Certifications: Contractor(s) shall provide copies of the following documents to the City: a) Certification

Insurance: The chosen contractor(s) must provide evidence of certain minimum insurance coverage requirements.

Service Contract Worker Retention Ordinance and the Living Wage Ordinance (SCWRO and LWO): The chosen contractor(s) shall comply with all Los Angeles Administrative Code (LAAC) Sections 10.36 et seq., SCWRO and LWO. A Declaration of Compliance must be approved by the

Department of Public Works, Office of Contract Compliance prior to contract execution.

An authorized signatory (s) for each applicant organization must read the Assurances and Conditions outlined below, and complete the attached signature block.

Affirmative Action: The City's Administrative Code (Division 10, Chapter 1, Article 1, Section 10.8) establishes the affirmative action program for vendors doing business with the City. As a condition of contract award grantees will be required to comply with the provisions of the City's Affirmative Action program, including submission of the City's Affirmative Action form with an affirmative action plan.

# **ATTACHMENT 1** Assurances and Conditions to the Statement of Qualifications

Date

Title

# ATTACHMENT 2

# LOS ANGELES HOUSING DEPARTMENT ENVIRONMENTAL & SECTION 106 HISTORIC REVIEW PROCEDURES (Major Projects – Rehab & New Construction of 5 units or more) ENVIRONMENTAL CHECKLIST

The following information must be provided in order to initiate an environmental assessment. Please follow the attached procedure when completing this form.

1.	PROJECT NAME		
	PROJECT ADDRESS		10.FF. 27434-244-44
	NAME OF DEVELOPER / NON-PROFIT / OWNER		
	CONTACT PERSON / PHONE NUMBER		
	Council District #	APN	

2. PROJECT DESCRIPTION (IMPORTANT - Please be specific when describing the project. Indicate whether the project will include acquisition, rehabilitation/repair, demolition, reconfiguration or new construction. Please include the number of buildings to be demolished, the number of new units, the current use and condition of proposed site.)

# 3. FLOOD ZONE

Is site located in a flood zone?	🗌 Yes	🗌 No	If yes, please attach proof of insurance.
----------------------------------	-------	------	---

# ARE ANY OF THE FOLLOWING PRESENT AT THE PROJECT SITE?

4.	Asbestos?	🗌 Yes	🗌 No			
5.	Lead-Based Paint?	🗌 Yes	🗌 No			
6.	California Oak Trees?	🗌 Yes	🗌 No	If Yes, attach photos		
7.	AGE OF BUILDING(S)	Original d	ate of construc	tion Age of buildin	g	
8.	<b>ZONING COMPLIANCE</b> Will the project increase the Will the project comply with	<b>U</b>			☐ Yes □ Yes	□ No
	Will the project require any coning variances, density be	discretiona onus, parki	ry actions suct	i as	Yes	
	If Yes, what kind of action	on:				

9.	SITE PHO	DTOS OF THE E	SUILDING (red	quired)				
	Front	🗌 Back	🗌 Left	🗌 Right	🗋 Ar	chitectural fe	atures	
10.	SITE PHO	TOS OF THE A	REA (require	d)				
	Each bu	uilding on the sam the street	e block	Up the block al Points of Intere	est (within	Down 1/2 mile radiu		
Sub Prin	mitted by: _ ted Name &	& Title:		rran and a second and a second se	Da	te	-	
				OR LAHD USE				
     	s the Phase s the Phase s the Update Does the Pha	NVIRONMENTA I Assessment Atta I Assessment cur ed Phase I Assess ase I suggest for a is the Phase II or	ached? rent (within 180 sment Attached a Phase II or ad-	days)? ? ditional assessme		☐ Yes ☐ Yes ☐ Yes ☐ Yes ☐ Yes	□ No □ No □ No □ No □ No	□ N/A □ N/A
	B. PROGRAM							
C. FUNDING AMOUNT & SOURCES Funding sources Funding Amount \$ Funding Year (CDBG, HOME, HOPWA)								
PACKAGE THE FOLLOWING ENVIRONMENTAL/ HISTORIC REVIEW SUPPORTING DOCUMENTS &   FORWARD TO ENVIRONMENTAL SERVICES UNIT   Environmental Checklist ZIMAS report   Phase I/II Site Assessments Asbestos Report   Soil Report Flood Insurance (if applicable)   Zoning Compliance (i.e. EIR, MND or CEQA Exemption)								
Note	es:	1 N.			· · · · · · · · · · · · · · · · · · ·			
Add	ress: <u>1200 V</u>	/ionitor V. 7 <sup>th</sup> St., 8 <sup>th</sup> Fir Los	Angeles, CA 900	<u>17</u> Email:		@jahd.laci	<u>v.org</u> Fax:	
		IMENTAL STAF						
Revi	ewed by:	. <u>.</u>		Date rece	ived:			

Page				L				Affordable Housing Trust Fund Application FormRev.9/17/2010	ousing Trust F	Affordable H
Date Prepared			Prepared by	/unit	10/AIQ#	l unit. =	per residentia	Housing Component cost per residential unit.		
				/sf	#VALUE	units. =	of residential	Housing Component Cost per area of residential units.	H	
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	÷	\$	\$ -					Construction Contingency (k)		14
	\$	<del>6</del> 4	\$ <del>\$</del>	SUB-TOTAL=	SUE				тс	13
	69 1	<del>6</del> 9	<del>69</del>					Performance & Payment Bond (j)	ЭТΑ	12
	4 4	69	ф ,					General Conditions (i)	LD	11
	<del>4</del> 27	59 1	ца 	SUB-TOTAL=	SUE				IRE	10
	<del>6</del> 9	<del>6</del> 9	<del>с</del> э ,					Contractor's Overhead & Profit (h)	ст	9
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	÷	÷9	-59					Commercial Construction (h)	NS	7
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	<del>69</del>	÷	-649					Demolition (a)		
	+ commercial parking)	residential parking)								
	Mixed-1 (se (commercial	(residential units +								
	Non-Housing Component	Housing	TOTAL CONST.				DESCRIPTION	DESC		
LAHD ESTIMATE	Ľ	DEVELOPER ESTIMATE	BG							
(for LAHD use only)								PART 2-Construction Budget	Construc	PART 2-
		ipment)	Area of Site ( Provide the area of the proposed site for development)	(o)		0	Total # Units=		# Stories;	
Type of Parking =		Toylde the area of	the proposed building/s)				4-BR=		Type of Project	Туре
Spaces =			commercial, if applicable) =				3-87=		MICHINECE	
Amount of Residential		area of parking for	Commercial Parking (area	4			- 00-		Architect	
Fetal Amount of Parking Spaces ≂		ea of commercial	Commercial Space (area of commercial space, if applicable) =	3			2-BR=		Contact Tel #:	Con
PARKING INFORMATION		rea of parking for	Residential Parking (area residences) =	2)	7	12	1-BR=		Contact Person:	Conta
			common spaces) =				SRO =		Developer:	
( ) REHAB.	Area (sq ft)	ption	Description		AVG. AREA	QTY	TYPE		Project Location :	Project
( ) NEW CONST		AREA TABULATION	ARE						Project Name :	Proj
								PART 1-Project Information	Project In	PART 1-
"HOUSING" AND "NON-HOUSING" ponent refers to Construction cost for	HRED TO PROVIDE A ing. Non-Housing Comp prior to construction.	PROJECTS ARE REQU cluding residential park s"schedule of values" j	ts WITH MIXED-USE F ion of a development in Will require a complete	DEVELOPER sidential port ssary_LAHI	arwise noted) . L n Cost for the re- rmation as nece	es" (or ofh onstruction ack-up info	"Davis Bacon Wag used here, refers C may provide any b	Part 2 -Complete the following for Direct Construction Cost using "Davis Bacon Wages" (or otherwise noted). DEVELOPERS WITH MIXED-USE PROJECTS ARE REQUIRED TO PROVIDE A "HOUSING" AND "NON-HOUSING" COST COMPONENT BREAKDOWN. <u>Housing Component</u> as used here, refers Construction Cost for the residential portion of a development including residential parking. Non-Housing Component refers to Construction cost for "non-residential" for commercial) components. NOTE: Developer may provide any back-up information as necessary. LAHD will require a complete "schedule of values" prior to construction.	Complete the OMPONENT idential" (or c	Part 2 -( COST C "non-res
					'n.	4 applicatio	rovided in the NOF,	Part 1 - This information must be consistent with the information provided in the NOFA application	This informat	Part 1 -
ationships. The developer is	mined mathematical rel	cel format with predeter ruction Cost.	s form uses the MS Exc ass" of the Direct Const	ilrement. Thi easonablene	A submittal required the "reprint of the	1 as a NOF his form to	T complete this form LAHD will review to	The Developer and his/her Construction Estimator/Architect MUST complete this form as a NOFA submitial requirement. This form uses the MS Excel format with predetermined mathematical relationships. responsible for the accuracy of ALL information contained herein. LAHD will review this form to determine the "reasonableness" of the Direct Construction Cost.	eloper and h ble for the ac	The Dev responsi
									Suo	Instructions
ATTACHMENT 3	CHEDULE OF VALUES"	"SCHEDULE	DIRECT CONSTRUCTION COST SUMMARY -	OST S	CTION C	STRU	ECT CON	DIR		Los Angeles Ho

PROJECT NAME :	NAME	2	ELOCATIO	RELOCATION TENANT RENT ROLL	RENT ROLL			page	of I	
Property Address:	ddress:									
Complete th List the unit	Complete the questionnaire for each unit in the building. Include manager and vacant units. If the unit is List the units in numerical or alphabetical order. Attach a separate sheet for each scattered site property.	ach unit in nabetical o	the buildir rder. Attac	ng. Include ma ch a separate s	Include manager and vacant units. I separate sheet for each scattered :	units. If the tered site pr	unit is va operty.	If the unit is vacant, write "VACANT." □ ite property.	T."	T UNITS
UNIT # Include vacant & mngr vnits (In vience)	Head of Household. Tenant Full Name (Last, First). If Not Occupied, Write Vacant	Unit Type (Select 0-5 bedrooms)	Unit Size (Sq. Ft)	Total Monthly Rent (Include Sec 8 Subsidy Before Relocation) (\$)	List All Utilities Paid by Tenant (Gas, Electric, Water)	Monthly Amt of Section 8 Rental Subsidy (\$)	Total # of Tenants in Unit	Is the tenant current with their rent for last 2 years (or since they moved in, if less than 2 yrs)? (Y/N)	Date Unit Vacated	Monthly Rent when Unit Vacated (\$)
										F
							т. та <b>на селото с</b> елото с			
						2 	•			
Use extra sh	Use extra sheets (if needed)									

	Acquisition - F	IG DEPARTMENT (LAHD) SELOCATION PROJECT SSESSMENT FORM	
Proposed Project Name:			Applicant Submittal Date: Click here to enter a date.
Project Address:	:		Linex nere to enter a date.
Brief Description of Development Project:			
Instructions Briefly describe existing site conditions—i.e. number and type of structures	ς number of units, ind	luding number of bedrooms per unit.	
	·		
Instructions: Briefly describe proposed development project, inducting number of comm	erdal and/or residenti	al units and number of bedrooms	
· · · · · · · · · · · · · · · · · · ·			
Will there be any residential demolition?	No		
Developer Information			
Name:		Phone No.:	Web Address:
		Fax No:	
Street Address:		City:	State:
			<b>Z</b> ip:
Contact Person/Title:		Phone No.:	E-mail:
		Fax No:	
Identify All Key Members Of Development Team:			
Name of Project Manager:	Title:	Contact Inform	ation:
Name of Contractor:	Title:	Contact Inform	ation:
Name or Property Management:	Title:	Contact Inform	ation:
Name of Relocation Consultant:	Title:	Contact Inform	ation:
General Partner,			
Non-Profit Organization?	Oppy of C	wing must be provided: Ity of Los Angeles Business Tax Exemption lette roof of nonprofit status for federal and or state	
Acquisition:	and the second		Alexandra - Alexandra and Alexandra Manager and a second at the second second second second second second second
Are photos of proposed project site (including all buildings, billbo	Company Company Company Company Company		
Property Owner(s) Name:	}	Phone No.:	E-mail:
		Fax No:	
Street Address:		Oty:	State:
			Zip:

		S DEPARTMENT (LAHD) LOCATION PROJECT ESSMENT FORM	
Proof of Site Control:			
	Identification of All Sellers:		
Name(s)	Percentage of Ownership	Date ownership obtained	Has anyone on the Development Team had ownership interest in the subject property prior to project development?
			Yes No
			If yes, explain on separate sheet of paper,
Date of First Written Offer to Acque Instructions: Rease provide a copy of executed rea	<b>tire the Property(ies)</b> al estate agreement. If offers were made for multiple propert	ies, provide a date for each property	
Date of the Executed Purchase & S Instructions If multiple properties are being acquir	ale Agreement(s) or other form of real est red, provide a date for each property.	ate agreement	
NOTE For each property acqui	ired or in escrow, attach a copy of the V	oluntary Acquisition Letter	
Terms of Option(s) Instructions Briefly describe			
Date acquired: If property is currently owned	by the applicant, provide proof of ownership.	Will rents change after the project is	built?
Describe project activity to date:	····		
1997 and 1997 Weighted a Charles to the second second second second state the state of the State of the second s	t area and acquire additional properties?	Yes No	
Appraiser Information:			
Name:		License No:	
Firm Name:		Phone No.:	Web Address:
15. 		Fax No:	
Street Address.		City:	State:
Contact Person/Title:		Phone No.:	Zip: E-mail:
Wildy for the		Fax No:	
	l you or will you appraise and/ or purchase ar ot Applicable		yes, explain below)
Explanation:			
	ng lease(es)? (If yes, explain the remaining terms for each ot Applicable	hexisting lease below)	
Explanation:			

---- <sup>-</sup>

LOS ANGELES HOUSING DEPARTMENT (LAHD) ACQUISITION – RELOCATION PROJECT SUMMARY ASSESSMENT FORM Relocation Data:						
Relocation Lata:	Renf	t Roll Inventory:				
Qurrent rent roli	Attached	Not Available/ Explanation Attached				
6 months prior to date of this submittal	Attached	Not Available/ Explanation Attached				
12 months prior to date of this submittal	Attached	Not Available/ Explanation Attached				
		sehold Statistics				
Number of households that will be displaced: Number of Households with special needs:						
Number of households that are low income: Number of tenants over age 62 and/ or are disabled:						
Number of potential undocumented persons:						
Business Statistics						
Number of businesses that will be displaced:						
Types of Businesses:		1				
Briefly discuss any potential relocation concerns:						
If you are proposing a rehabilitation project. EREELY exp	plain the nature, son	pe, and duration of the construction work to be performed:				

LOS ANCELES HOUSING DEPARTIMENT (LAHD) ACQUISITION RELOCATION PROJECT			
ACCOUNT NON - RELOCATION PROLECT SUMMARY ASSESSMENT FORM			
Estimated Relocation Budget Only complete the line items that apply to your project.			
Budget Line Item	Cost		
Residential Relocation	\$		
URA	\$		
Temporary vs. Permanent	\$		
104(d)	\$		
RSD	\$		
Business Relocation	\$		
Estimated Business Goodwill	\$		
Fixtures and Equipment	\$		
Consultant Fees	\$		
Relocation	\$		
Business Valuation	\$		
Specialty Consultants	\$		
Legal	\$		
Other	\$		
Total Estimated Cost	\$ O		

1.696

LOS ANGELES HOUSING DEPARTMENT (LAHD) Acquisition – Relocation Project Summary Assessment Form			
LAHD Reviewer Comments			
Activity	Yes/No	Comments	
is the Development Team dearly identified?	Yes No		
Are acquisition documents provided?	Yes No		
Is the appraisal or other evidence of fair Market Value included?	Yes No		
Is there any evidence of ownership conflicts of interest?	🗋 Yes 🔲 No		
Are all activities connected to the site, including any prior property acquisition, identified?	🗋 Yes 🛄 No		
Is the Voluntary Acquisition Letter executed by the seller included?	Yes No		
Can the scope of the construction project realistically be completed in 12 months or less?	🗌 Yes 🛄 No		
Have rent rolls been provided (for at least 6 months prior to the date of application)?	🗌 Yes 📋 No		
Wasthe relocation plan submitted?	🗌 Yes 🔲 No		
Were the GINs served (only check yes if proof of service was provided)?	Yes No		
Is there a letter of reasonable explanation in the file (required only if no GIN was provided)?	🗌 Yes 🔲 No		
Other:	🗌 Yes 🔲 No		

# MUST BE ON DEVELOPER'S / APPLICANT'S LETTERHEAD

Date

Recipient's Name Street Address City,State, Zip

# **GENERAL INFORMATION NOTICE - RESIDENTAL TENANT NOT DISPLACED**

Dear Salutation (i.e., Mr. Smith):

Developer/Entity serving notice is interested in rehabilitating the property you currently occupy at Project Address, City, State, Zip for a proposed project, which may receive funding assistance from the U.S. Department of Housing and Urban Development (HUD) through the City of Los Angeles Housing Department under the HOME program.

The purpose of this notice is to inform you that you will not be displaced in connection with the proposed project. If the project application is approved and federal financial assistance provided, you may be required to move temporarily so that the rehabilitation can be completed. If you must move temporarily, suitable housing will be made available to you and you will be reimbursed for all reasonable out of pocket expenses, including moving costs and any increase in housing costs. You will be required to continue to pay your rent and comply with all other lease terms and conditions of your rental agreement.

Upon completion of the rehabilitation, you will be able to lease and occupy your present apartment, or another suitable, decent, safe and sanitary apartment in the same development under certain reasonable terms and conditions.

Under HOME program regulations, your monthly rent will remain the same upon your return to the development or, if increased, your new monthly rent and estimated average utility costs will not exceed:

- The total tenant payment as defined by HUD (under 24 CFR 5.628, or 2) if you are low income, or
- 30% of the monthly gross household income, if you are not low income.

If federal financial assistance is provided for the proposed project, you will be protected by a federal law known as the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA). One of the URA protections of persons temporarily relocated is that such relocations shall not extend beyond one year. If the temporary relocation lasts more than one year, you will be contacted and offered all permanent relocation assistance as a displaced person under the URA or you may elect to remain in temporary housing until you are able to return to the property from which you moved. If you are permanently displaced, the relocation assistance payment would be in addition to any assistance you may

receive in connection with temporary relocation and will not be reduced by the amount of any temporary relocation assistance previously provided. You will also have the right to appeal the determination, if you feel that your application for assistance was not properly considered.

(NOTE: Pursuant to Public Law 105-117, aliens now lawfully present in the United States are not eligible for relocation assistance, unless such ineligibility would result in exceptional hardship to a qualifying spouse, parent, or child. All persons seeking relocation assistance will be required to certify that they are a United States citizen or national, or an alien lawfully present in the United States.)

We urge you not to move at this time. If you choose to move, you will not be provided relocation assistance.

Please remember:

This is not a notice to vacate the premises. This is not a notice of relocation eligibility.

You will be contacted soon so that we can provide you with more information regarding the proposed project. If the project is approved, we will make every effort to accommodate your needs. In the meantime, if you have any questions regarding our plans, please contact Contact Name for developer or entity servicing notice, at Phone number of contact person, or Contact Person's Address, City, State, Zip.

Sincerely,

NAME OF PERSON SIGNING NOTICE (CAPS) TITLE OF PERSON SIGNING NOTICE (CAPS)

#### Enclosure

Instructions and Special Notes to Developer/Applicant: You must provide LAHD with documentation regarding the manner in which this notice was delivered (certified mail, return receipt requested, etc.), and the date of delivery.

# MUST BE ON DEVELOPER'S / APPLICANT'S LETTERHEAD

Date

Recipient's Name Street Address City,State, Zip

# GENERAL INFORMATION NOTICE - RESIDENTAL TENANT TO BE DISPLACED

Dear Salutation (i.e., Mr. Smith):

Developer is interested in (Acquiring, Rehabilitating, Demolishing) the property you currently occupy at (address, City, State, Zip) for a proposed project which may receive funding assistance from the U.S. Department of Housing and Urban Development (HUD) through the City of Los Angeles Housing Department under the HOME program.

The purpose of this notice is to inform you that you <u>may</u> be displaced as a result of the proposed project. This notice also serves to inform you of your potential rights as a displaced person under a federal law known as the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA). You may be eligible for relocation assistance and payments under the URA, if the proposed project receives HUD funding and if you are displaced as a result of acquisition, rehabilitation, or demolition of the project.

This is <u>not</u> a notice to vacate the premises. This is <u>not</u> a notice of relocation eligibility.

If it is determined that you are eligible for relocation assistance in the future, you may be eligible for: 1) Relocation advisory services including help to find another place to live; 2) At least 90 days advance written notice of the date you will be required to move; 3) Payment for your moving expenses; and 4) Replacement housing payments to enable you to rent, or if you prefer to purchase, a comparable replacement home. You will also have the right to appeal the determination, if you feel that your application for assistance was not properly considered. The enclosed HUD brochure, "Relocation Assistance to Tenants Displaced from Their Homes" provides an explanation of this assistance and other helpful information.

(NOTE: Pursuant to Public Law 105-117, aliens not lawfully present in the United States are <u>not</u> eligible for relocation assistance, unless such ineligibility would result in exceptional hardship to a qualifying spouse, parent, or child. <u>All</u> persons seeking relocation assistance will be required to certify that they are a United States citizen or national, or an alien lawfully present in the United States.)

Please be advised that you should continue to pay your rent and meet any other obligations as specified in your lease agreement. Failure to do so may be cause for eviction. If you choose to move or if you are evicted prior to receiving a formal notice of relocation eligibility, you will not be eligible to receive relocation assistance. It is important for you to contact us before making any moving plans.

Again, this is not a notice to vacate the premises and does not establish your eligibility for relocation payments or assistance at this time. If it is determined that you will be displaced and are

required to vacate the premises in the future, you will be informed in writing. In the event that the proposed project does not proceed or if you are determined not to be displaced, you will also be notified in writing.

If you have any questions regarding this notice or the proposed project, please contact (name of contact, title, address, telephone number).

Sincerely,

NAME Title

Enclosure

NOTE TO DEVELOPER: Include proof of delivery

# MUST BE ON DEVELOPER'S / APPLICANT'S LETTERHEAD

To use as a template, click Ctrl-A, then click the F9 key.

Date

Recipient's Name Street Address City,State, Zip

# GENERAL INFORMATION NOTICE - RESIDENTAL TENANT NOT DISPLACED

Dear Salutation (i.e., Mr. Smith):

Developer/Entity serving notice is interested in rehabilitating the property you currently occupy at Project Address, City, State, Zip for a proposed project, which may receive funding assistance from the U.S. Department of Housing and Urban Development (HUD) through the City of Los Angeles Housing Department under the HOME program.

The purpose of this notice is to inform you that you will not be displaced in connection with the proposed project. If the project application is approved and federal financial assistance provided, you may be required to move temporarily so that the rehabilitation can be completed. If you must move temporarily, suitable housing will be made available to you and you will be reimbursed for all reasonable out of pocket expenses, including moving costs and any increase in housing costs. You will be required to continue to pay your rent and comply with all other lease terms and conditions of your rental agreement.

Upon completion of the rehabilitation, you will be able to lease and occupy your present apartment, or another suitable, decent, safe and sanitary apartment in the same development under certain reasonable terms and conditions.

Under HOME program regulations, your monthly rent will remain the same upon your return to the development or, if increased, your new monthly rent and estimated average utility costs will not exceed:

- The total tenant payment as defined by HUD (under 24 CFR 5.628, or 2) if you are low income, or
- 30% of the monthly gross household income, if you are not low income.

If federal financial assistance is provided for the proposed project, you will be protected by a federal law known as the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA). One of the URA protections of persons temporarily relocated is that such relocations shall not extend beyond one year. If the temporary relocation lasts more than one year, you will be contacted and offered all permanent relocation assistance as a displaced person under the URA or you may elect to remain in temporary housing until you are able to return to the property from which you moved. If you are permanently displaced, the relocation assistance payment would be in addition to any assistance you may

receive in connection with temporary relocation and will not be reduced by the amount of any temporary relocation assistance previously provided. You will also have the right to appeal the determination, if you feel that your application for assistance was not properly considered.

(NOTE: Pursuant to Public Law 105-117, aliens now lawfully present in the United States are not eligible for relocation assistance, unless such ineligibility would result in exceptional hardship to a qualifying spouse, parent, or child. All persons seeking relocation assistance will be required to certify that they are a United States citizen or national, or an alien lawfully present in the United States.)

We urge you not to move at this time. If you choose to move, you will not be provided relocation assistance.

Please remember:

This is not a notice to vacate the premises. This is not a notice of relocation eligibility.

You will be contacted soon so that we can provide you with more information regarding the proposed project. If the project is approved, we will make every effort to accommodate your needs. In the meantime, if you have any questions regarding our plans, please contact Contact Name for developer or entity servicing notice, at Phone number of contact person, or Contact Person's Address, City, State, Zip.

Sincerely,

NAME OF PERSON SIGNING NOTICE (CAPS) TITLE OF PERSON SIGNING NOTICE (CAPS)

#### Enclosure

Instructions and Special Notes to Developer/Applicant:

You must provide LAHD with documentation regarding the manner in which this notice was delivered (certified mail, return receipt requested, etc.), and the date of delivery.

#### SAMPLE VOLUNTARY ACQUISITION LETTER

# MUST BE ON DEVELOPER'S / APPLICANT'S LETTERHEAD

Date

Recipient Name Street Address City, State, Zip

Dear [Recipient Name]:

[Name of Agency/Person acquiring property] is interested in acquiring the property you own at [property address, city, state, zip] for a proposed project that may receive funding assistance from the U.S. Department of Housing and Urban Development (HUD). Please be advised that [Name of Agency/Person] does not have authority to acquire your property by eminent domain. In the event that we cannot reach an amicable agreement for the purchase of your property, we will not pursue this proposed acquisition.

We are prepared to offer you [offer amount] to purchase your property; we believe this amount represents the current market value of your property. Please contact us at your convenience if you are interested in selling your property.

Please note that, in accordance with the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA), owner-occupants who move as a result of a voluntary acquisition are not eligible for relocation assistance.

If you have any questions about this notice or the proposed project, please contact [Contact Name, Title, Address, Phone Number].

Sincerely,

#### [YOUR NAME] [YOUR TITLE]

#### Enclosure

Instructions and Special Notes:

. .

You must provide LAHD with documentation regarding the manner in which this notice was delivered (certified mail, return receipt requested, etc.), and the date of delivery.

Tenant-occupants displaced as a result of a voluntary acquisition may be entitled to URA relocation assistance and must be so informed per 49 CFR 24.2 (a)(15)(iv) – Initiations of negotiations, and 49 CFR 24 Appendix A - 24.2(a)(15)(iv).

This form meant to serve as a guide; it should be revised to reflect the circumstances of each acquisition.

# SAMPLE RETROACTIVE VOLUNTARY ACQUISITION LETTER

# MUST BE ON DEVELOPER'S / APPLICANT'S LETTERHEAD

Date

Recipient Name Street Address City, State, Zip

Dear [Recipient Name]:

On [date], [Name of Agency/Person acquiring property] purchased the property at [property address, city, state, zip], from [selling agency/person name] for a mutually-agreed upon amount of [sales price]. The negotiated sales price represented the market value of your property at the time of the sale.

You are receiving this letter because the property in question will be the site of a proposed project that may receive funding assistance from the U.S. Department of Housing and Urban Development (HUD). Federal property acquisition regulations require that you, as the seller of the property, be informed that [Name of Agency/Person] did not have authority to acquire your property by eminent domain. In the event that an amicable agreement for the purchase of your property had not been reached, we would not have pursued this acquisition.

Please note that, in accordance with the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA), owner-occupants who move as a result of a voluntary acquisition are not eligible for relocation assistance.

If you have any questions about this notice or the proposed project, please contact [Contact Name, Title, Address, Phone Number].

Sincerely,

# [YOUR NAME] [YOUR TITLE]

Enclosure

Instructions and Special Notes:

You must provide LAHD with documentation regarding the manner in which this notice was delivered (certified mail, return receipt requested, etc.), and the date of delivery.

Tenant-occupants displaced as a result of a voluntary acquisition may be entitled to URA relocation assistance and must be so informed per 49 CFR 24.2 (a)(15)(iv) – Initiations of negotiations, and 49 CFR 24 Appendix A - 24.2(a)(15)(iv).

This form meant to serve as a guide; it should be revised to reflect the circumstances of each acquisition.


#### AFFORDABLE HOUSING TRUST FUND PROGRAM APPLICATION

#### LAHD CREDIT CHECK AUTHORIZATION

# Instructions: Each general partner(s) and applicant(s) / project sponsor(s) must complete this Credit Check Authorization.

The information requested in the entire Affordable Housing Trust Fund Application is to be used by Los Angeles Housing Department (LAHD) to assess the applicant's creditworthiness. Information provided that is contained in public records cannot be withheld from disclosure under the California Public Records Act Gov. Code Sections 6250 and 6254. All other information may be required to be disclosed outside the agency by state and/or federal law.

Furnishing all information requested on this form is mandatory. Failure to provide such information may result in disgualification of the application or a withdrawal of LAHD's commitment.

CRIMINAL PENALTIES. Any person who shall knowingly make or cause to be made in writing, either directly or indirectly, any false statement, with the intent that it shall be relied upon, for the purpose of procuring the loan secured by real property, shall be guilty of a criminal offense, punishable by a fine not exceeding ten thousand dollars (\$10,000.00), or by imprisonment in a county jail not exceeding six months, or by both the fine and imprisonment. California Penal Code sections 532(a) and 532(f).

CONTINUING OBLIGATION. The applicant has a continuing obligation to provide LAHD with current and accurate information. Applicant must provide to LAHD all requested information; with an Applicant's Certification Statement for any individual or entity that LAHD, in its sole discretion, believes is necessary to evaluate the application (reasonably related to the applicant).

By signing below, authorization is hereby provided to LAHD to verify any and all information provided in the proposal, including, but not limited to, the organization's credit rating, status and payment history of real estate loans and performance on contracts with third parties. LAHD is further authorized to utilize photocopies of this authorization to obtain third party contractual and credit references and status of the organization's obligations. I understand that the confidentiality of the information I have furnished will be preserved except where disclosure of this information is required by applicable law.

CERTIFICATION/AUTHORIZATION. I/(we), the undersigned, certify that the information provided to LAHD in this AFFÖRDABLE HOUSING TRUST FUND NOTICE OF FUNDING APPLICATION (NOFA) is true and correct as of the date set forth below my/(our) signature on this application package and acknowledge that any false or misleading statements of the information contained may result in civil liability and liability for monetary damages to the lender, its agents, successors, and assigns, insurers and any other person who may suffer any loss due to reliance upon any false or misleading statements which I have made on this application.

	200AHTF NOFA ROUND
NAME OF ENTITY	
Ву:	
Print Name:	
Its:	Date:

#### FORM LETTER REGARDING DAVIS-BACON/STATE PREVAILING WAGE REQUIREMENTS

#### (On Applicant's Letterhead)

#### Date

Subject: 2009 AHTF NOFA Application Name of Project Project Address

This letter affirms that the construction costs submitted with the 2009 AHTF NOFA application dated \_\_\_\_\_\_ for the subject project presumes the payment of Davis-Bacon and/or State Prevailing wages, in accordance with Sections 1.10.5, 1.10.6, and 2.11 of the aforementioned NOFA.

Sincerely,

NAME OF AUTHORIZED SIGNATORY Title

Signature of Authorized Signatory

## AFFORDABLE HOUSING TRUST FUND PROGRAM APPLICATION

#### APPLICANT(S) / BORROWER(S) CERTIFICATION STATEMENT

Each general partner(s) and applicant(s) / project sponsor(s) must complete this certification statement. All questions must be answered. Do not leave any question unanswered. If not applicable, write "N/A" after the question. If you answered "Yes" to any of the questions, please provide an explanation for each answer on a separate sheet and attach it to this certification statement.

# PROJECT NAME:

#### PROPOSED BORROWER'S NAME: \_\_\_\_\_\_

		YES	NO
1.	Has the applicant or any of its partners or principals been suspended, revoked, lapsed and/or terminated for any reason?		
2.	Has the applicant or any of its partners or principals filed for bankruptcy? If yes, please explain and state the case number and whether the case was dismissed, discharged or is current.		
3.	Has the applicant or any of its partners or principals defaulted on a financial obligation?		
4.	Is there, or has there ever been, a settlement and/or judgment filed or a case pending against the applicant or any of its partners or principals?		
5.	Has a lien ever been filed against real property owned by the applicant or any of its partners or principals as a result of a judgment, etc.?		
6.	Is the applicant or any of its partners or principals currently subject to, or been notified that it may be subject to, and/ or ever been convicted of a felony or misdemeanor other than minor traffic violations and/or placed on probation, fined or given a suspended sentence in court?		
7.	Has the applicant or any of its partners or principals ever been convicted of a misdemeanor, including but not limited to a conviction under local health, fire, environmental and/or building and safety laws, relating to the ownership and/or management of real property?		
8.	Does the applicant have any employees or relatives who have close associations with current or former employees of the Los Angeles Housing Department (LAHD)?		
9.	Are any current or former employees of LAHD currently employed by the applicant? Does the applicant currently employ relatives of any LAHD employees?		
10.	Are there any LAHD current or former employees that have a financial interest in this project?		

11.	Has the applicant or any of its partners failed to comply with Davis-Bacon wage requirements on any previous development projects?	
12.	List any additional names or aliases, exercise of power of attorney and/or fiduciary trust capacities that you are currently using or have used in the past. If any, please explain.	
13.	List all partnerships, corporations, joint ventures, and/or limited partnership entities, (including the applicant, if applicable), which you are currently or have been associated v and designate whether you/were a principal and list your title and responsibilities, the purpose of the organization and its current status.	with,
14.	List ALL residential income properties (Attachment 7b) you currently own that are located within the City limits of LOS ANGELES. The Assessor's Parcel Number (APN's) are required for each property owned by the applicant and/or any of their partners, or in which any of their principals have a vested interest. This information will be used to determine: whether the property has any outstanding Rent Registration or Code (SCEP) fees due to the City, and 2) whether the property has any outstanding cited habitability violations, an if the property is in any of the City's compliance programs due to unabated habitability violations. In order to satisfy this requirement, applicants must complete and save <b>Attachment 7b</b> in a diskette, in MS Excel format, and submit the diskette with the application binder.	:h : 1) >

CERTIFICATION/AUTHORIZATION. 1 /(we), the undersigned, certify that the information provided to LAHD in this AFFORDABLE HOUSING TRUST FUND application is true and correct as of the date set forth below my/(our) signature on this application package and acknowledge that any false or misleading statements of the information contained may result in civil liability and liability for monetary damages to the lender, its agents, successors, and assigns, insurers and any other person who may suffer any loss due to reliance upon any false or misleading statements which I have made on this application.

AHTF NOFA 20 Round

Name of Entity

Signature

Date

Type or Print Name

Title

#### ATTACHMENT 7b - CONTINUED Page of

· · · ·

PROJECT NAME:		
Project Address:	Additional Partner:	
Developer/Project Owner:	Additional Partner:	
Managing General Partner:		

DO NOT LIST PROPERTIES LOCATED OUTSIDE THE CITY OF LOS ANGELES

Applicant/Partner* (List the name of entity who currently owns/ is vested in	APN(s)* (All APN's associated with	Property Name*	Property Address/es*	City/ Community*	Zip Code*	)		ender I that app	jly)*	Loan Number(s)	Loan Amount(s)	# of Units*	Year Built*	Date of Purchase*	Tenant Occupied at Date of Purchase? (Y or N)*
the listed property)	each location)					CDD	CRA	LAHD	OTHER		,				
										-					
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<u>. 1960. 2</u>						<u> </u>		· · · · · · · · · · · · · · · · · · ·							
* Required field. If addition	onal sheets are r	ecessary, photocopy thi	s form and complete all	required inform	i ation.	.1	<u>]</u>	L			I		l. <u></u>		

· ...

# Members of Partnership Entities

# Project Name:

Reviewer's Name: Extension:

	BORROWER/ PROJECT OWNER
Name of Limited Partnership (unless HUD project)	
Mailing Address	
Tax ID Number	
Name on Tax Certificate	
City Business Number	

	8			
	Managing	Other General Partner	Additional	
	General Partner	Contendentenan Parchero (Co-Manager/ Administ/ Other)	Pathers	Cimited Bartine (Investor Equity)
Name				
Mailing Address				
Tax ID Number				
Name on Tax Certificate				
City Business Number				
ndicate if:				
"Non-profit" / "LLC" / "LP"				
f 501(c)(3) List Board Members and				
Executive Director/ President/ etc.				
F Limited Liability Co,				
List Managing Members				
e salat yan yang se				
F Limited Partnership, continue				
			*	
			1	

Name of GP				
Mailing Address			······································	
Tax ID Number				
Name on Tax Certificate				
City Business Number				
Indicate if:				
"Non-profit" / "LLC" / "LP"				
If 501(c)(3) List Board Members and	· ·			
Executive Director/ President/ etc.				
IF Limited Liability Co.				
List Managing Members				
IF Limited Partnership, continue		·		
Name of LP				
Mailing Address				
Tax ID Number				
Name on Tax Certificate				
City Business Number	-			

(This form must be printed on Community Redevelopment Agency-LA Letterhead)

LETTER OF ACKNOWLEDGEMENT & SUPPORT

Project Name:	
Project Address:	
Name of Developer:	
Mailing Address:	
Telephone Number:	

#### CRA REDEVELOPMENT PROJECT AREA STATUS:

The entire parcel upon which the above-mentioned project will be located is:

Within the following Redevelopment Project Area:

Contiguous to the following Redevelopment Project Area:

Neither within nor contiguous to any CRA/LA Redevelopment Project Area.

#### CRA READINESS/FEASIBILITY CRITERIA:

Has the project completed the Agency's Design Review Requirements?

Yes
No
Review Pending
Not Applicable

As proposed, is the project consistent with the project area redevelopment plan?

Yes
No
Unable to Determine based on Information Submitted
Not Applicable

As proposed, and if applicable, is the project consistent with CRA Housing Design Guidelines?

Yes	
No	
Review Pending	
Unable to Determine based on Information Submitted	
Not Applicable	

As proposed, and if applicable, is the project consistent with Design for Development (DFD) or other project area specific Design Guidelines.

Yes	
No	
Review Pending	
Unable to Determine based on Information S	Submitted
Not Applicable	

Are you aware of any other CRA policies or guidelines that would impact the construction of this project within the proposed redevelopment area?

□Yes	Explain:
□No	

Additional Comments: Are you aware of any discrepancies between the proposed application and the Agency application?



_1.00	
No	

CRA RECOMMENDATION:			
Strongly Support	No Position	Oppose	Strongly Oppose

Please Explain: \_\_\_\_\_

TO BE COMPLETED BY CRA REPRESENTATIVE:

Completed by:	an a	Dated:	
Signature:	haaraada si sadaa haa sadaa sa s	Title:	

Please visit the CRA website at www.CRALA.net to obtain copies of applicable policies, guidelines and specific redevelopment plans. You should specifically refer to the CRALA Project Area tab and the Housing Program tab.

#### ATTACHMENT 9 LOS ANGELES HOUSING DEPARTMENT PROPERTY MANAGEMENT PLAN

Project Name:		Total Number of Units:	
Project Address:		No. of Restricted Units:	
Project Owner:			
Owner's Address:	City:	State: Zip:	
Contact Person:	Posi	tion/Title:	
Daytime Phone: ( )	Phone: ( )	Fax: ( )	
Mailing Address:	City:	State: Zip:	

Complete the Property Management Plan by providing the information requested. If a series of multiple choices are offered, respond with an "X" to all that apply. In responding to the "OTHER" category, attach a separate paper when needed. Items that already have an "X" are mandatory.

#### **Financial Management**

1. The following person(s) is/are responsible for the project's financial management:

(x 100000,	, Title/Position)
Her/H	lis/Their duties include:
	Collecting rents and other income.
	Paying bills and tracking expenses (including taxes).
	Purchasing equipment or supplies.
	Preparation of the annual project budget. (income, expenses, capital expenditures, funding of project reserves)
	Preparation of the annual financial audit.
	Other
2. De a.	scribe how you will provide for financial reporting on your projects: Bookkeeping, accounting and financial reports will be performed by
b.	Financial reports will be prepared by

<u>Note</u>: Each page of the Management Plan must be initialed by the Owner of the project to indicate knowledge and acceptance of the Plan's provisions.

Owner Initials

# **Tenant Management**

3. The following person is responsible for tenant management:

(Name,	Title/Position)	TO THE DESIGN AND A	·	
Her/H	is duties include:			
	Marketing vacant units	··	Tenant screening	
	Tenant selection		Resolution of tenant problems	
	Notice of rent delinquency	m	Enforcement of House Rules (Attach a copy)	
	Eviction		Other	
4. The	e following agreements between owner and t	tenant wi	ll be used:	
<u>X</u>	Owner's lease agreement (ATTACH A S.	AMPLE	OF THE AGREEMENT TO BE USED)	
<u>X</u>	City's Mandatory Addendum to Lease or	Rental A	greement (provided by the LAHD)	
<u></u>	Other agreements (IDENTIFY HERE AN	ID ATTA	CH SAMPLES):	
stipula Affirn eligibl	ted in Regulatory Agreement No.:	taken to er group	provide information and otherwise attract is in the housing market area to the available	
6. To (	assure all restricted units are affirmatively n	narketed	the Owner will accomplish the following:	
<u>X</u>	Assure all advertising media includes a re	ference t	o "Equal Housing Opportunity".	
<del>29141.</del>	Where a significant number of persons in the community have limited fluency in the English language, provide marketing information and leases in the native language(s) of such persons.			
<u>X</u>	Promptly notify applicants of their eligibil	lity statu	s and placement on a waiting list.	
	Other (Attach separate paper if needed:)	Manual 1927	· · · · · · · · · · · · · · · · · · ·	

<u>Note</u>: Each page of the Management Plan must be initialed by the Owner of the project to indicate knowledge and acceptance of the Plan's provisions.

7. Owner will market available rental units using the following methods: (Pick at least one method in addition to newspaper ad)

<u>X</u>	Place ad in neighborhood and/or local newspaper. Identify specific papers:
	Place flyer or notice with churches, community organizations. Identify specific organizations and locations:
	Place flyer or notice with real estate associations. Identify specific associations:
	Other:
If no medi	a advertisement is planned, give reason:

8. The following steps will be taken to inform and solicit applications from persons identified as least likely to apply for the restricted units without special outreach.

a. Based upon a review of the ethnic and racial distribution of the neighborhood surrounding the available units, the target group(s) least likely to apply without special outreach is (are) (*Pick one or more*):

African American/Black	Native Hawaiian or other Pacific Islander
American Indian/Alaskan Native	Asian
White	Mexican/Chicano
Cuban	Puerto Rican
Other Hispanic or Latino	Non Hispanic or Latino

b. Planned outreach consists of the following actions:

\_\_\_\_Placing notice(s) in newspapers(s) of general circulation. (Examples of newspapers of general circulation include the Los Angeles Times, La Opinion, Nuestro Tiempo, The Sentinel, Daily News, Korean Times; Waye, Daily Journal).

Identify:

**X** Distributing flyers to social service or special purpose groups.

(A list of social service /special purpose group contacts is attached to this document as well as other forms and information to help you complete this item).

Attach the list of social service agencies you will contact to this document.

<u>Note:</u> Each page of the Management Plan must be initialed by the Owner of the project to indicate knowledge and acceptance of the Plan's provisions.

9. Affirmative marketing and outreach for filling vacant units will be documented in the following manner: (Refer to Loan Document and Covenant for further information on record keeping requirements)

- X Maintenance of a file copy of media ads and or flyers.
- X Maintenance of file notes on who was contacted or where bulletins were posted.
- \_\_\_\_\_ Making "How did you hear about this vacancy?" a question on the tenant application.
- Other:
- 10. Tenants for the restricted units will be selected in the following manner:
- \_\_\_\_\_ Maintenance of a list by the date the application is received according to income group, and filling vacancies in application date order.
- X Screening of tenants through the use of credit history, tenant history, and references, if available, to determine suitability for occupancy.
- X Giving consideration to families eligible for public housing.
- X Giving preference to qualified households who have been displaced as a result of City of Los Angeles public projects, when other selection criteria are also met.
- \_\_\_\_\_ Other applicant screening procedures: \_\_\_\_\_\_
- 11. X On behalf of the City, Owner will collect and submit to the City the following demographic information on all tenants occupying restricted units in the Project:

<u> </u>	Income Level
<u>X</u>	Gender
<u>X</u>	Ethnicity

- 12. At initial occupancy, every sixth year, or upon request, income eligibility for each tenant in a restricted unit will be determined in the following manner:
  - X Follow definition of income appropriate to the loan. (Definition of income is attached)
  - X Have the applicant complete, sign and submit a Tenant Income and Rent Certification Form.
  - X Calculate tenant income by reviewing source documentation (Check as applicable):
    - X Obtain employment check stubs.
    - X Verify SSI pension, AFDC payment, public assistance, and other income.
    - <u>X</u> Calculate and include income from assets.
    - \_\_\_\_\_ Examine applicant income tax return.
    - \_\_\_\_\_ Verify income with employer.
      - \_\_\_\_\_ Other: \_\_\_\_\_

<u>Note</u>: Each page of the Management Plan must be initialed by the Owner of the project to indicate knowledge and acceptance of the Plan's provisions.

- 13. Annual recertification of each tenant's eligibility in a restricted unit will be determined in the following manner:
- X Follow definition of income appropriate to the loan (Definition of income is attached).
- X Have the applicant complete, sign and submit a Tenant Income and Rent Certification Form.
- Other:\_\_\_\_\_
- 14. Maximum allowable rents must be reduced if the tenant pays for utilities. Accordingly, which of the following utilities are paid by the <u>tenant</u>?

<u></u>	Gas Heating		Basic Electricity
	Gas Cooking		Electric Cooking
	Gas Water Heating	<u> </u>	Electric Water Heating
	Water	1	Electric Heating
<u></u>	Trash/Garbage	<u> </u>	Air Conditioning
	Other:		-

- 15. When there is at least one parking space per unit and/or ample parking available, as required by the zoning regulations for the City of Los Angeles, then parking is considered an entitlement when calculating maximum allowable rent. When there is less than one space per unit, parking can be considered an amenity. However, this amenity must be offered to tenants in restricted units. Accordingly, check one of the following:
- There is at least one parking space per unit and/or ample parking available as required by the City of Los Angeles zoning regulations.
  - \_\_\_\_\_ There is less than one parking space per residential unit. Parking will be offered to tenants on the following basis:

\_\_\_\_\_ Seniority \_\_\_\_\_ Other: \_\_\_\_\_

- 16. To establish initial payment and adjust rental payments by a tenant in an assisted unit (increases or decreases), the Owner will take the following action:
- X Rely upon the City to provide annual changes in maximum rent levels.
- X Check annually, or as needed, with the City to verify maximum rent levels.
- <u>X</u> Re-examine monthly utility allowances annually.
- <u>X</u> Other: \_\_\_\_\_
- X If rents increase 10% or more, tenants are notified in writing at least 60 days prior to the increase.

<u>Note</u>: Each page of the Management Plan must be initialed by the Owner of the project to indicate knowledge and acceptance of the Plan's provisions.

17. A unit <u>not assisted</u> with Program Funds, as stipulated in the Regulatory Agreement, will be charged market rate rent. Units assisted with Program Funds will be charged rent based on the area median income guideline, as stipulated in the Regulatory Agreement. The owner is required to verify the income eligibility of tenants in restricted units according to program guidelines (See Affordability and Compliance Reporting Requirements ). If the tenant(s) fail to submit income information, the Owner will take the following action:

<u>X</u> Give notice to tenant(s) of payment increase to the full rental rate of the unit.

Other:		

18. Security deposit refunds will be handled according to the following policy:

 Security deposit, less repair costs, will be refunded within	days of the tenant vacating the unit.
 Other:	

19. Delinquent payment of rents and eviction proceedings will be handled according to the following procedure:

Grace period for late rents? If yes, how many days?

If rent is not collected within the designated grace period, the following action(s) will be taken:

- \_\_\_\_\_ Issue a "Notice To Pay or Quit".
- If not satisfied, proceed with the Unlawful Detainer Process.
- Retain an attorney to handle legal proceedings.
- \_\_\_\_\_ Other: \_\_\_\_\_
- 20. X Owner shall notify the tenant of the scheduled expiration date of rent restrictions associated with this unit and provide written evidence of such notice to the City. At a minimum, notices shall be given to the tenant at the following three periods: (a) prior to initial rental; (b) one year prior to the Covenant expiration date; and (c) 90 days prior to the Covenant expiration date.
- 21. If a unit must be vacated as a result of demolition, major rehabilitation, or for other reasons during the construction phase of your loan, payment of relocation fees to the tenant may be required. The following person will be responsible for giving the tenant the necessary notices and paying the relocation fees:

(Name and Title/Position, phone number)

- 22. Should willful destruction and/or other illegal activities occur in your units, the Owner will take the following action: *(Check at least one)*:
  - \_\_\_\_ Report the activity to appropriate authorities.
  - Initiate eviction proceedings if appropriate.
  - \_\_\_\_ Other:\_\_\_\_\_

<u>Note</u>: Each page of the Management Plan must be initialed by the Owner of the project to indicate knowledge and acceptance of the Plan's provisions.

Owner Initials \_\_\_\_\_

#### Maintenance Management

- 23. The Owner will provide for maintenance and repairs in the following manner:
  - X All units will be inspected when tenants leave, as well as on an annual basis, using the attached review list. Repairs will be made as needed as well as prior to renting to a new occupant. A record of inspections and repairs will be maintained.

The following persons or companies will be responsible for the indicated maintenance services (*must be completed*):

is the person/company responsible for performing routine
maintenance and general repairs and for maintaining the City's Housing Quality Standards (Attached).
is responsible for responding to routine emergencies.
is responsible for major repairs of the building and equipment. At least annually the building exterior, common grounds and major systems (including plumbing, electrical, heating, roofing) will be inspected using the attached review list and repairs will be made as needed. A record of inspections and repairs will be retained. Adequate replacement reserves will be properly maintained.
is responsible for garbage and trash collection.
24. Landscaping and grounds maintenance will be provided in the following manner:
Tree and shrub care
Lawn care
Lawn sprinklers
The person/company responsible for landscape maintenance is
Is a maintenance and grounds keeper provided? Yes No
<ul> <li>25. Methods of preventive security that will be used at the property:</li> <li> Fire alarms and extinguishers Security Doors</li> <li> Exterior lighting Electric gates</li> <li> Observation cameras</li> <li> Other:</li> </ul>
26 is the person responsible for maintaining property and liability insurance.

27.  $\underline{X}$  Owner shall permit the City to enter and inspect the Project and all Project units for compliance with local habitability, safety and health code regulations. LAHD may give written notice to the Owner to correct the deficiencies within thirty (30) days.

<u>Note</u>: Each page of the Management Plan must be initialed by the Owner of the project to indicate knowledge and acceptance of the Plan's provisions.

#### **Management Company Information**

Check here if	f owner will manage property and no Manag	ement Company will be used.				
If a Management Company will be used, complete the information below:						
The following	g Management Company has been employed	to carry out the duties described above:				
Company Nar	me:					
Company Add	dress:					
	on:	Position/Title:				
Company Pho	one:	Company Fax:				
Name of On-s	site Manager, if different:					
Phone Numbe	er: Fax	Number:				
Please attach t	the following information about the Managen	nent Company to this form:				
<u> </u>	Current number of units managed					
<u>_X</u>	Current number and type of units managed i	n Los Angeles				
<u>_X</u>	Number of years experience in property man	nagement				
<u>    X                                </u>	X Three examples of properties of comparative size and location in Los Angeles (Give Name and address of projects and name and phone number of contact persons)					
<u> </u>	Copy of agent's real estate license					
<u>    X      </u>	X Copy of Management Agreement between Owner and Management Company					

# OWNER'S STATEMENT OF MANAGEMENT PLAN ACCEPTANCE

I AGREE that the above-referenced property will be managed in the manner described above.

Owner (Signature)

Date of Signature

Owner (Print Name)

Owner (Phone No.)

<u>Note</u>: Each page of the Management Plan must be initialed by the Owner of the project to indicate knowledge and acceptance of the Plan's provisions.

6.65

#### AFFORDABLE HOUSING REFERRAL FORM LOS ANGELES CITY PLANNING DEPARTMENT

This form is to serve as a referral to Planning Public Counter for affordable housing case filing purposes (in addition to the required Master Land Use Application and any other necessary documentation) and as a referral to LAHD, CRA, LA County, or other City agency for project status and entitlement need purposes. Please refer to Affordable Housing Referral Form (AHRF) Instructions Sheet for additional information on completing this form. This form shall be completed by the applicant and reviewed and signed by Planning staff.

CITY STAFF USE ONLY				
Referral To: Public Counter Filing				
Public Counter-Filing 9 LATD Particing 4 (	S. CRAT			
NOTES:				
Planning Staff Name and Title	Planning Staff Signature	Date		

#### I. PROPOSED PROJECT

#### 1. PROJECT LOCATION/ ZONING

Project Address:		······			
Project Name:				·····	//
Assessor Parcel Number	er(s):		B-L		
Community Plan:		Nurr	ber of Lots:	Lot size:	<u>s.f.</u>
Existing Zone:		Lanc	Use Designation:		·····
Specific Plan	🗇 HPOZ	🗇 DRB	Enterprise Zone	🗂 CRA	
Q-condition/ D-limit	ation/ T-classificati	on (please spec	cify):		
Other pertinent zoni	ing information (ple	ease specify):			
PROPOSED PROJECT	r				
	· · ·		······································		
		······································		······································	
۰ 			·····	······································	

	Type of Use	Square Feet	# of Units	
Existing <sup>1</sup>			· · · · · · · · · · · · · · · · · · ·	
To be Demolished				
Proposed	· · · · · · · · · · · · · · · · · · ·			
TOTAL		·		
		-		

2.

#### 3. APPLICATION STATUS & TYPE

0	Status of Application Not Required: Minister Entitlement Case Requ	ial <sup>2</sup> . ired and needs to filed w	ith Planning	
ø	Case Filed: Case Number(s): Date Filed: Date Approved: End of Appeal Period:	(1)	(2)	(3)

B. Type of Application (please select only one)

 $\sim 10^{-10}$ 

Ministeriaf <sup>2</sup>	1. Density Bonus (per LAMC 12.22.A.25, Ordinance 179,681) (Please Complete Sections I, II & V)	2. Greater Downtown Housing Incentive Area (per LAMC 12.22.A.29, Ordinance 179,076) (Please Complete Sections I, III & V)	3. Senior Independent Housing/ Assisted Living Care Housing/ Disabled Persons Housing (per LAMC 12.21.A.4.u, Ordinance 178,063) (Please Complete Sections I,IV & V)	4. D Other: (Please Complete Sections I & V)
	<ul> <li>LADBS- Ministerial</li> <li>Density Increase</li> <li>Parking Reductions</li> <li>(option 1 or 2)</li> </ul>	LADBS- Ministerial o Exempt from SPR	• LADBS- Ministerial	<ul> <li>LADBS- Ministerial ; (please specify)</li> </ul>
	Density Bonus with Incentives ON the Menu (please specify)	• Site Plan Review		Discretionary (please specify)
	Multiple entitlement with Incentives ON the Menu. (please specify)	• Other entitlement	• Other entitlement	
Discretionary	<ul> <li>Density Bonus, with Incentives NOT ON the Menu<sup>4</sup> (please specify)</li> </ul>			
	Multiple entitlement with Incentives NOT ON the Menu <sup>4</sup> (please specify)			

#### 4. DENSITY CALCULATION:

. Base Density: Maximum density allowab	ble per zoning
Lot size	sf. (a)
Density allowable by zone	units/s.f. of lot area (b)
Units allowed by right (Base Density)	units (c) [c =a/b, round <u>down</u> to whole number]

- B. Maximum allowable Density Bonus: \_\_\_\_\_\_ units (d) [d =c x 1.35, round up to whole number]
- C. Proposed Project: Please indicate total number of Units as well as breakdown by levels of affordability set by each category (HCD or HUD). For information on HCD and HUD levels of affordability please contact Los Angeles Housing Department's Occupancy Monitoring Unit at (213) 808-8806 or occmonitor@lahd.lacity.org.

	Total	HCD (State) <sup>5</sup>	HUD (TCAC) <sup>6</sup>
Market Rate Managers Unit(s)- Market Rate Very Low Income		<u> </u>	<u> </u>
Low Income Moderate Income Seniors- Market Rate Seniors- Very Low Income		<u>N/A</u>	N/A N/A
Seniors- Low Income Total # of Units per Category Percent of Affordable Units by Category		(e) (g) [g = e/c or e/i, whicheve [h = f/c or f/i, whicheve	
TOTAL # of Units Proposed	(i)	[//	
Number of Density Bonus Units Percent Density Bonus Requested		f i>c, then j=i-c; if i <c, thei<br="">[k= j/c]</c,>	n j= 0]

- 5. SITE PLAN REVIEW CALCULATION: An application for Site Plan Review may be required for projects that meet the Site Plan Review threshold(s) as outlined in LAMC Section 16.05.C. unless otherwise exempted per Section 16.05.D. For Density Bonus projects involving bonus units, please use the formulas provided below to determine if the project meets Site Plan Review threshold for unit count. If project meets the threshold(s) but qualifies under the exemption criteria per Section 16.05.D please confirm exemption with Department of City Planning's Site Plan Review Unit at (213) 978-1219 and provide letter of Exemption signed by authorized Site Plan Review Section planner.
  - If number of Proposed units [(j) from above] is less than the number of By Right/ Base Density units [(c) from above, then:

(j) - existing units =

- o YES, Site Plan Review is required, if Proposed units minus existing units is greater than or equal to 50
- o NO, if Proposed units minus existing units is less than 50
- If number of Proposed units [(j) from above] is greater than the number of By Right/ Base Density units [(c) from above, then:

(c) – existing units =

- <u>YES, Site Plan Review is required</u>, if By Right/ Base Density units minus existing units is greater than or equal to 50
- o NO, if By Right/ Base Density units minus existing units is less than 50
- Exempt (please specify):\_\_\_\_\_\_

II. DENSITY BONUS (LAMC Sec. 12.22 A 25, Ordinance 179,681)

#### 6. HOUSING DEVELOPMENT PROJECT TYPE (please select one)

- (1) For Sale or Rental Housing with Low or Very Low Income Restricted Affordable Units
- (2) For Sale or Rental Senior Citizen Housing (Market Rate)
- (3) For Sale or Rental Senior Citizen Housing with Low or Very Low Income Restricted Affordable Units
- (4) For Sale Housing with Moderate Income Restricted Affordable Units

#### 7. DENSITY BONUS OPTIONS (Please check all that apply)

- Land Donation
- Child Care
- Restricted Affordable Units Located Near Transit Stop/ Major Employment Center
- O Common Interest Development with Low or Very Low Income Restricted Affordable Units for Rent
- Ondominium Conversion
- Parking (Please choose only one option)

#### Parking Option 1: Based on # of bedrooms, inclusive of Handicapped and Guest parking

	# of Units	Spaces/Unit	Parking Required	Parking Provided
0-1 Bedroom		1		
2-3 Bedrooms		2		
4 or more Bedrooms		2.5		
TOTALS				

#### o Parking Option 2: Reduced only for Restricted Affordable Units

	# of Units	Spaces/Unit	Parking Required	Parking Provided
Market Rate (Including Senior Market Rate)		Per code		
Restricted Affordable		1		
Very Low/ Low Income Senior or Disabled		.5		
Restricted Affordable in Residential Hotel		.25		
TOTALS				

#### 8. INCENTIVES

#### A. Project Zoning Compliance & Incentives (Please check all that apply)

	1 A.	Required/ Allowable	Proposed	ON Menu	OFF Menu
٥	(1) Yard/ Setback (eac.	h yard counts as 1 incentive)			
	Front				9
	Rear			0	0
	Side(s)			0	9
Ĩ	(2) Lot Coverage			0	0
	(3) Lot Width			9	9
	(4) Floor Area Ratio			Ø	9
	(5) Height/ # of Stories			0	9
	(6) Open Space			9	0
٥	(7) Density Calculation			0	ø
	(8) Averaging (all count	t as 1 incentive)		0	9
	FAR, Density,				
	Parking,		·		0.00
	OS,	WORKERSTON WITH TITLE	a	1000-0	
	Vehicular Access				
٥	Other (please specify):				0

#### **TOTAL # of Incentives Requested:**

#### B. Qualification for Incentives On the Menu: (Please check only one)

Incentives	% Very Low Income	% Low income	% Moderate Income
One	● 5% to <10%	● 10% to <20%	● 10% to <20%
Two	● 10% to <15%	● 20% to <30%	● 20% to <30%
Three	15% or greater     15% o	30% or greater	• 30% or greater
3+	• (Specify):	(Specify):	• (Specify):

9. COVENANT: All Density Bonus projects are required to prepare and record an Affordability Covenant to the satisfaction of the Los Angeles Housing Department's Occupancy Monitoring Unit <u>before</u> a building permit can be issued. To apply to LAHD to prepare a covenant, contact the Occupancy Monitoring Unit at (213) 808-8806 or occmonitor@lahd.lacity.org.

#### III. GREATER DOWNTOWN HOUSING INCENTIVE AREA (GDHIA) (LAMC Sec 12.22: A:29: Ordinance 179(076)

#### **10. ELIGIBILITY FOR FLOOR AREA BONUS**

NOTE: Published affordability levels per the United States Department of Housing and Urban Development (HUD/TCAC). Please consult with Los Angeles Housing Department's Occupancy Monitoring Unit for additional information.

- (1) 5% of the total number of dwelling units provided for Very Low Income households; and
  - (2) One of the following shall be provided:
    - o 10% of the total number of dwelling units for Low Income households; or
    - o 15% of the total number of dwelling units for Moderate Income households; or
    - o 20% of the total number of dwelling units for Workforce Income households, and
- (3) Any dwelling unit or guest room occupied by a household earning less than 50% of the Area Median Income that is demolished or otherwise eliminated shall be replaced on a one-for-one basis within the Community Plan Area in which it is located.

#### 11. INCENTIVES (Please check all that apply)

NOTE: Must meet all 3 eligibility requirement from above (#10).

- (1) A 35% increase in total floor area.
- (2) Open Space requirement pursuant to Section 12.21.G reduced by one-half, provided fee is paid.
- (3) No parking required for units for households earning less than 50% AMI.
- (4) No more than one parking space required for each dwelling unit.

#### 12. ADDITIONAL INCENTIVES TO PRODUCE HOUSING IN THE GREATER DOWNTOWN HOUSING INCENTIVE AREA

- (a) No yard requirements except as required by the Urban Design Standards and Guidelines
- (b) Buildable are shall be the same as the lot area (for the purpose of calculating buildable area for residential and mixed-use)
- (c) Maximum number of dwelling units or guest rooms permitted shall not be limited by the lot area provisions as long as the total floor area utilized by guest rooms does not exceed the total floor area utilized by dwelling units.
- (d) No prescribed percentage of the required open space that must be provided as either common open space or private open space.
- 13. SITE PLAN REVIEW: Any residential (including Apartment Hotel or mixed-use) building located within the Greater Downtown Housing Incentive Area is required to complete a Site Plan Review unless otherwise exempted per LAMC Section 16.05.D. If project qualifies under the exemption criteria per Section 16.05.D please confirm exemption with Department of City Planning's Site Plan Review Unit at (213) 978-1219 and provide letter of Exemption signed by authorized Site Plan Review Section planner.
- 14. COVENANT: All GDHIA projects are required to prepare and record an Affordability Covenant to the satisfaction of the Los Angeles Housing Department's Occupancy Monitoring Unit <u>before</u> a building permit can be issued. To apply to LAHD to prepare a covenant, contact the Occupancy Monitoring Unit at (213) 808-8806 or occmonitor@lahd.lacity.org.

#### IV. SENIOR INDEPENDENT HOUSING/ ASSISTED LIVING CARE HOUSING/ DISABLED PERSONS HOUSING (LAMC Sec. 12.21 A.4. u. Ordinance 178.063)

#### **15. PARKING REDUCTION**

□ May be reduced to 50% of the number otherwise required by code if all of the following requirements are met:

#### **16. ELIGIBILITY FOR REDUCED PARKING**

- (1) Occupied by at least one person who is disabled or 62 years of age or older, except for management or maintenance personnel unit.
- (2) At least 10 square feet of indoor recreation space and at least 50 square feet of usable open space for each dwelling unit in the development, both available and accessible to all residents of the development.
- (3) Record a Covenant and Agreement with Building and Safety.

#### V. REQUIRED FOR ALL APPLICATIONS

#### 17. ENVIRONMENTAL STATUS (Please check only one)

- Not Required: Ministerial (CEQA does not apply-may proceed to Building and Safety, no Planning action required)
- In Not Filed: (Please visit the Planning Public Counter and inquire about completing either an Environmental Assessment Form or a Categorical Exemption)
- I Filed:

  - Statutory Exemption(Please specify Type of Action):
  - Negative Declaration<sup>8</sup>
  - Mitigated Negative Declaration<sup>8,9</sup>
  - Environmental Impact Report<sup>6</sup>
  - o Reconsideration of previous Environmental Review

(Please provide the following informa	ation for all filed cases)
Case Number:	
Date Filed:	
Date Completed:	
End of Comment Period:	
Date Adopted/ Certified:	
Date Filed with County Clerk:	
Exhausted All Appeals Date:	

18. OTHER L.A.M.C. PROVISIONS (Please check all that apply and give brief description)

- Site Plan Review (If applicable but Exempt, please provide letter of Exemption signed by authorized Site Plan Review Section planner)
- Specific Plan Project Permit Compliance: \_\_\_\_\_\_
- CU: \_\_\_\_\_
- 9 ZV: \_\_\_\_
- 9 ZAA:
- Tract or Parcel Map:
- Other (please specify):

NOTES:

Please provide certificate of occupancy

<sup>2</sup> Ministerial Projects (aka, "By-Right") do not require any discretionary Planning approvals. Developers of such housing file building plans with the Department of Building & Safety. Plans are checked for compliance with the Building Code and, when in compliance, permits are issued to begin construction. <sup>3</sup> Discretionary Projects require Planning decisions and approval.

<sup>4</sup> Any waiver or modification of development standards not listed ON the menu of Incentives in the Density Bonus Ordinance.

<sup>o</sup> HCD (State)= Published affordability levels per California Department of Housing and Community Development. Please consult with Los Angeles Housing Department's Occupancy Monitoring Unit for additional information.

<sup>6</sup> HUD (TCAC)= Published affordability levels per the United States Department of Housing and Urban Development. Please consult with Los Angeles Housing Department's Occupancy Monitoring Unit for additional information.

<sup>1</sup> Up to 40% of the required parking for the Restricted Affordable Units may be provided by compact stalls.

<sup>\*</sup> Need to file with County Clerk if applying for public funding. If applying for City of Industry (Los Angeles County) Funds please contact City of Industry for additional documentation required.

<sup>2</sup> All projects applying for City of Industry (Los Angeles County) Funds need to prepare a Mitigation Monitoring Plan.





Antonio R. Villaraigosa, Mayor Douglas Guthrie, General Manager

lahd.lacity.org

# **ENERGY EFFICIENCY AND CONSERVATION BLOCK GRANT (EEBG) APPLICATION – PROPERTY INFORMATION QUESTIONNAIRE**

Applicant Name: \_\_\_\_\_

Contact Name, Address, Phone Number and Email:

	PROPERTY #1	PROPERTY #2
Name/Address		
Housing type (family, senior, SRO, other)		
Affordability breakdown (% of AMI)		
# of buildings		
# of floors		
# of units		
# of bedrooms		
Total SF		
Common area SF		
Commercial space SF		
Year built		
Date of last rehab; what was done?		
	•	
Are units individually metered for electricity?		·····
Are units individually metered for gas?		
Are units individually metered for water?		
Who pays electricity? (owner/tenant)		······
Who pays gas? (owner/tenant)		
Who pays water? (owner/tenant)		
Windows: single or double pane		
Has there been wall or roof insulation upgrades since		
construction completion? (If so, when and what)		
Age of space heating system		
Type of space heating?		
(gas room heaters, central furnace, individual forced-		
air units, electric baseboard, heat pump, hot-		
water/steam system, other)		
Age of space cooling system		

Type of cooling system?	T	Γ
(split system, packaged AC, other, none)		
Age of domestic hot water system		
Type of domestic hot water system?		
(central without recirculation controls, central with		
recirculation controls, central with unknown controls,		
individual water heaters)		
Age of central ventilation system		
Has there been lighting retrofit work done in units		
and/or common areas?		
Statement of need for energy efficiency and water		
conservation upgrading (e.g. boiler needs to be		
replaced, etc.)		

Is there a plan to conduct a full rehab? If so, approximately when?	
What are the sources of financing in the project?	 

## Applicant is willing to take on debt to finance energy and water efficiency improvements.

## **REQUIRED ATTACHMENTS:**

- Past three years' audits for each property
- Year-to-date financial statement for each property
- Statement of replacement reserve balance for each property
- Two years of utility data (electric, water, gas)

#### IF AVAILABLE, please also submit:

- Capital Needs Assessment or Physical Needs Assessment
- Cost estimates or bids for energy efficiency and/or water conservation measures

# Exhibit 1

and the second second

### Request for Information Form

If you have questions regarding requirements of the 2010 Affordable Housing Trust Fund NOFA, please submit them in writing to <u>NOFA10@LAHD.LACITY.ORG</u> or fax them to Mariano Napa at (213) 808-8910 and include the following information:

Name of Project:		
Address of Project:		 
Name of Contact Person:		
Email Address of Contact Person:		 

Section of Regulations, Exhibit or Attachment to Which Question Pertains:	Question(s):

LAHD Use Only

Date Received:

Date Answered:

Answered By:

## **EXHIBIT 2**

# AHD Architectural Requirements

Contact:

#### **Alfred Muhammad**

Architectural Unit, Major Projects Division Los Angeles Housing Department, 1200 W 7th Street, Los Angeles CA 90017 Tel: (213) 808-8622, Fax: (213) 808-8918 EMAIL: <u>amuhammad@lahd.lacity.org</u>

Revision Date: 8/21/07

<u>Index</u>	
<u>Part 1</u>	Architectural Design Guidelines
Part 1-a	Mandatory Standards
Part 2	Architectural Fee Reimbursements, Conditions & Requirements
Part 3	Submittal Requirements for Architectural Design Review 1. Conceptual Development 2. Schematics Development 3. Construction Documents
Part 4	Assignment of Architect's Contract, Plans, Specifications, and Permits (With Architect's Consent and Certificate)

# Part 1

# ARCHITECTURAL DESIGN GUIDELINES

#### PURPOSE OF DOCUMENT

The purpose of this document is to inform developers, design professionals, and the public of the design review process that is required to acquire Los Angeles Housing Department (LAHD) funding for multi-family housing developments including the Permanent Supportive Housing Program (PSHP).

This is a guideline for architectural design issues, and represents an important step in acquiring LAHD financing for your development project.

These design guidelines are to promote and assist in the development of well-designed, quality, affordable housing in a cost effective manner.

Within the project, the design of the affordable units shall not be any different than for market rate units: The quality of spaces and material, number and size of rooms, amount of closet space, amenities available, etc, shall be the same as for market rate units.

This document is not intended to limit the designers' creativity to any particular solution. Designers and development teams are encouraged to find innovative and creative design solutions to affordable housing projects.

#### **DESIGN REVIEW PROCESS**

The design review process is initiated when a developer submits a completed LAHD application. See Part 3, for list of drawings and other documentation for complete design review submittals.

Design Review continues through out the application process, with reviews occurring at:

- Concept Phase (Submittal of Application)
- Schematic Design Phase,
- Construction Documents Phase.

Each submittal is reviewed by LAHD architectural unit staff and may be discussed in conference with the developer and architect. The developer and architect will receive a letter stating that the design conforms to the guidelines, or if further measures must be taken to successfully meet the design guidelines.

The design review process is concurrent with the proforma analysis, appraisal, loan underwriting, and land disposition process. These project reviews interact with and influence each other. Financial considerations are taken into account in the design review as design affects the value and financing of the project.

Not all of the following design criteria will be applicable to all projects, and some projects may require additional criteria. All applicable codes and ordinances will apply. Consult with all appropriate departments and agencies for requirements.

# THE DESIGN REVIEW CRITERIA



# NEIGHBORHOOD/SITE CHARACTERISTICS

- Identify neighborhood characteristics: Land use, height, scale, massing of existing structures and relate proposed project to the characteristics found in the neighborhood.
- Identify and mitigate adverse impacts from adjacent use.
- Design landscaping and place building/s with relationships to adjacent uses and views.

#### DENSITY

- Provide functional and comfortable habitable units; usable indoor common areas; and meaningful, usable open spaces for the adults, adolescents, and children who will reside in the building.
- Provide visual relief by modulating the building footprint and building mass.
- Maintain or improve the pattern of building found within a neighborhood or community.

#### SURROUNDINGS

- Consider surrounding traffic with respect to safety, noise, and ease of circulation when locating buildings, landscape, pedestrian walkways, and driveways.
- Provide clear separation between pedestrian and vehicle traffic.
- Take adequate safety measures to assure child safety.

#### NOISE LEVELS

- Comply with State's Noise Insulation Standards (Cal Adm Code Title 25, Section 1092), and City of Los Angeles minimum acceptable noise level criteria for residential construction.
- Design to minimize impact from noise sources using landscape and architectural features.

#### LOT CONFIGURATION AND TOPOGRAPHY

 Consider size, slope and shape of property to achieve proper placement and density of building on lot.

#### NEIGHBORHOOD AMENITIES

- Consider adjacencies to cultural facilities if any, such as: museums, neighborhood and/or community parks, recreation areas, theaters, and sport venues.
- Preserve existing assets such as mature landscaping, and near or distant views, whenever possible.

#### ACCESS TO PUBLIC TRANSIT

- Consider logical pedestrian routes to public transportation such as bus, metro rail, and trains.
- Locate senior citizen housing within walking distance (1500 feet) of public transportation, where possible.

## NEIGHBORHOOD PRESERVATION

- Respect the historic nature of the community and comply with "The Secretary of the Interior Standards for Rehabilitation and Guidelines for Rehabilitating Historic Buildings".
- Assure compatibility with the historical character of surrounding buildings to preserve the unique identity of the area.



#### SETBACKS

- Conform front, rear, & side setbacks to prevailing setbacks along street.
- Vary yard depths to provide visual interest and usable yard areas.

#### HEIGHT AND SCALE

- Relate height and scale of new construction to the prevailing height and scale of existing neighborhood buildings.
- The building should reflect human scale, integrate with, and enhance the surrounding neighborhood.

#### MASSING

 Break up the mass of the building by using a variety of shapes to express the volume of the building. For example, it may be appropriate to step back the facade of the building to allow for a lower building height at street level, and a taller building height toward the middle or rear of the property.

#### NEIGHBORHOOD COMPATIBILITY

 Complement the existing neighborhood by taking clues from existing structures to unify the streetscape of the neighborhood. When appropriate, relate facade design, roof shapes, size and rhythm of openings, materials and colors, and architectural style of new buildings to near by buildings.

#### MATERIALS AND COLORS

- Use materials that do not require expensive maintenance.
- Use of unconventional building materials are not discouraged, but building materials and colors should reinforce the residential character of the building.

#### ARCHITECTURAL STYLE

- Determine dominant architectural style of the neighborhood (e.g. California bungalow, Mediterranean, Spanish, post WWII era tract) and incorporate contextual elements of that style to create cohesion within neighborhood.
- Make a stylistic change for the better when a neighborhood has no cohesive architectural style or the surrounding structures are of a poor quality and style.
- Architectural embellishment is useful to give the building human scale, and provide

additional design interest and detail upon coming closer to the building.

• Bring architectural design elements to the sides and rear of the building - in addition to the front facade.

# BUILDING / STREET CONNECTION

- Maintain building/street connection by avoiding elevating a building above a parking level at grade, which results in blank walls facing the street and adjacent properties (maximum elevation of first floor above sidewalk grade should not exceed four feet).
- Consider the expectation of the pedestrian walking by the building by including a sidewalk, front yard, entry steps, front door, and windows that are equated with residential neighborhoods.

### OUTDOOR RECREATION AREA

- Determine residents' needs and design to accommodate intended use.
- Provide secure outdoor spaces for tenants and a play area for children especially for PSHP projects.
- Secure areas shall have good visual connection with other areas of building.
- Address the unique and important needs of the adolescent community by providing a safe and stimulating environment, but respecting their sense of autonomy and satisfying their educational and recreational needs.

# LANDSCAPE/HARDSCAPE

- Use drought tolerant and California native plants, as much as possible.
- Design landscape in with low maintenance, durability, graffiti, security, noise, and view considerations in mind.
- Set back walls from sidewalk a minimum of eight inches to allow for landscape.

# TRASH COLLECTION

- Trash collection should be unobtrusive and screened from view but convenient for all occupants of building.
- Consider trash chutes or compactors in larger scale buildings.
- Provide adequate space for recycling per Board of Public Works ISWMO guidelines, see Environmentally Responsive Design section of this document for additional information.

# EASE OF MAINTENANCE

- Design should allow residents to carry out any routine maintenance with ease.
- Avoid using materials, landscaping, fixtures, or construction types that require excessive maintenance.

### ENVIRONMENTALLY RESPONSIVE DESIGN

- Incorporate ecologically sound design principles that create quality living environments for housing residents by using renewable building methods and materials that are low energy consuming, non-toxic, site compatible, and non-destructive to the environment, as much as financially feasible.
- Specify building products with recycled content. Contact the City of Los Angeles' Board of

Public Works-Integrated Waste Management Office (213 978-0228) for more information regarding targeted goals for recycling, and recycled content materials.

- Specify energy efficient mechanical, electrical, and plumbing systems and energy and water conserving appliances and fixtures, as much as possible.
- Utilize passive solar design principles that can lower the building construction cost (smaller HVAC systems) and can lower the cost of living for the residents of the building (lower utility bills). Take advantage of prevailing breeze to allow for natural "through" ventilation. Maximize solar access in winter and minimize solar gain during summer.
- Contact the L.A. Department of Water & Power Environmental Division (213 367-2261) for additional Information on Energy Efficiency.

# HANDICAP ACCESS

• Conform to all applicable disabled access regulations.

# VALUE ENGINEERING

- Integrate value engineering in the design process to build in economy from the beginning to avoid costly designs, and long-term problems from the point of view of the owner, manager, and end uses.
- When value engineering is applied after the design is essentially complete, it typically results in stripping the project of amenities, which might otherwise have been afforded such as reasonable finishes, landscaping, and materials of higher quality and lower maintenance cost.

# PARKING AREA

- Avoid letting garages, driveways and parking lots dominate the streetscape by placing them at the rear or side of the site to allow a majority of dwelling units to "front on" the street.
- Consider planting trees and shrubs to soften the overall impact of parking areas and to provide shade and noise reduction.
- Consider improving unavoidable blank walls with decorative artwork, display cases, vines, and good quality durable materials to minimize graffiti and deterioration.
- Minimize walking distance from parking area to building entries.
- Provide a well lit, easily visible path to and from parking area as a security consideration.
- Design to minimize conflicts between vehicles and pedestrians.
- Consider separating bicycle and pedestrian paths from vehicular traffic.

# BUILDING DESIGN (interior)

# ENTRY CONDITION

- Provide well-defined, gracious, safe entry into building from street and parking area. Utilize transitional elements: steps, landings, porches, lamps, seating, doorways, and lobby area.
- · Provide a front desk area that controls security for the building, including entry and exit

for guests, fire safety system monitoring, and communication with residents, for PSHP projects.

• Provide security at all entry conditions (see Design Guidelines: "Design Out Crime", January 1995).

# COMMON LAUNDRY

- Location should be convenient to all units."
- Consider locating laundry rooms adjacent to recreation rooms or outdoor recreation areas to allow for supervision of children, or recreation while laundry is being done.
- Provide at least1 washer and dryer for every 10 units.

## RECREATION ROOM

- Determine resident need and design to accommodate intended use including adults, children and adolescents.
- Design recreation room, as with all common areas, to foster a sense of ownership by the tenants of the building.
- For PSHP projects provide;
  - a) Lounge space for residents to informally congregate and to build community.

b) Secure, indoor, flexible, recreational space for children who live in the building.c) Indoor flexible common space that can be used for multi-task including community meetings, employment activities, including kitchen area for meal preparation.

# UNIT ACCESS/CORRIDORS

- Provide natural light and ventilation in corridor areas and avoid long, double loaded corridors as much as possible.
- Consider separate access to public areas such as recreation rooms, and laundry facilities, from the private residential unit area.

# UNIT ENTRANCE AREAS

- Unit entries should be prominent, visible, and easy to secure.
- Consider privacy, security, and changing hierarchy of space in the transition from public street or parking lot to private unit entries.
- Consider expanding side yards to allow access to individual unit entries.
- Minimize signage requirements with effective design.

## UNIT MIX

 Locate large family units at building corners to take advantage of the additional exposure to exterior wall areas.

## MANAGER'S UNIT AND OFFICE

- Consider a central location for the manager's unit and office, which will provide additional security for the building residents.
- Consider providing additional amenities for the manager's unit to attract the best possible manager(s) for the project to assure the long-term success of the project.
- Provide offices for property management and social service staff for PSHP projects.

# UNIT SIZES AND STANDARDS

• The following room sizes are recommended;

350 sq. ft. min
400-500 sq. ft.
500-700 sq. ft.
750 - 950 sq. ft.
1,000 – 1,200 sq. ft.
1,200 – 1,400 sq. ft.

• The minimum width of a bedroom shall be nine feet.

#### UNIT/ROOM ADJACENCIES

- Room adjacencies between units should be of like functions (i.e. bedrooms of one unit should be adjacent to bedrooms of the adjacent unit).
- Avoid designing bedrooms of one unit sharing a common wall with a bathroom of another unit.
- Avoid corridors and/or balconies directly above unit interiors below.
- Avoid incompatible adjacencies cause problems such as loss of privacy, noise and leakage problems, and conflict created between neighbors that management will have to deal with, and will eventually reflect in the marketability of the project.

#### PARTY WALL DESIGN

- Party walls are necessary to separate ownership in condominiums, or where greater isolation from noise and vibration from adjacent non-similar use is necessary.
- Typical apartment design can achieve unit separation with a double, staggered-stud wall construction of 2 x 6 plate and 2 x 4 studs.

#### UNIT/OPEN SPACE RELATIONSHIP

 Design private open space (e.g., patio or balcony) large enough to be used for their intended function and visible from the interior.

#### **ELEVATORS**

- All residential buildings with more than three floors of public access (Including garage) must have an elevator.
- Residential buildings housing the elderly or handicapped of two stories or more must have an elevator.



# UNIT PLAN ROOM RELATIONSHIPS

- Provide kitchen facilities appropriate for the household size. Kitchen shall minimally include a refrigerator, range, kitchen sink, garbage disposal unit, and storage cabinets.
- Design circulation to avoid walking patterns that require passing through or across one

space to reach another.

- Minimize space devoted to circulation.
- Delineate public areas (entry, kitchen, dining, and living rooms) from private areas (bedrooms and bathrooms).
- Consider locating the kitchen near entry and avoid having the entrance corridor pass through kitchen.
- Provide distinct areas for dining and living and assure that these areas do not conflict with circulation or entries.
- Provide (at a minimum) a full bathroom, including lavatory, toilet, & tub/shower (or shower) in each unit
- Locate bathrooms in such a way that they are not visible from entry, and when the bathroom door is open, the interior of the bathroom is not visible from any public area within the unit.
- Consider separating the lavatory from the toilet/tub to allow use by more than one person at a time for bedrooms sharing bathrooms.
- Handicapped requirements must meet code.

### LIGHT AND VENTILATION

- Provide operable windows in all bedrooms.
- Provide generous natural lighting and "through" ventilation, which creates a bright living environment with fresh air especially in the kitchen area.
- Consider using windows that provide greater "depth" in appearance and have greater energy efficiency.
- Vent kitchen hoods to building exterior.

### STORAGE/CLOSET SPACE

- Provide coat and linen closets in addition to bedroom closet.
- Provide five foot by two foot minimum bedroom closet space per adult assuming two
  occupants per bedroom, and five feet per adult, and five feet per second or children
  bedroom.
- Provide full base kitchen cabinets so that the undersides of sinks are not exposed.

### FURNITURE LAY-OUT

- Ensure that all rooms can be reasonably furnished for the use intended.
- Consider available wall space, and/or adequate room size for furniture layout.
- Ensure that the dining area is sufficient size to accommodate additional chairs and a large table in large family units
- For PSHP projects provide fully furnished units including beds, kitchen table, with chairs, light fixtures, dressers and window coverings

#### FINISH MATERIALS

- Consider using materials, which facilitate the performance of routine maintenance tasks by the residents.
- Provide low maintenance, high durability materials.
- Avoid using mill finish, and pressboard cabinets.

# APPLIANCES

- Stovetop ovens are required.
- Provide appliances, which do not require frequent care and maintenance.
- Locate water heater in a place that will reduce damage in case of leak or rupture.

## HEATING AND AIR CONDITIONING

- Central heating and cooling systems are encouraged. Wall heaters are not allowed in new construction.
- Provide air conditioning throughout the building, in residential units, common areas, and offices, especially for PSHP projects.



- 1. GOOD NEIGHBORS "HOUSING THAT SUPPORTS STABLE COMMUNITIES"- LOS ANGELES HOUSING DEPARTMENT.
- 2. CITY OF LOS ANGELES "CRIME PREVENTION THROUGHT ENVIRONMENTAL DESIGN" (CPTED).
- 3. AFFORDABLE HOUSING INCENTIVES GUIDELINES Implementing the Affordable Housing Incentives Program Ordinance No. 170,764.
- 4. RECYCLING
  - A Resource Guide to Recycled Content Construction Products
  - Construction and Demolition Waste Recycling Guide
  - Wood You Recycle?
  - Environmental Procedures Specification
  - "Recycling in LA's Multi-Family Complexes

# Part 1a

# MANDATORY REQUIREMENTS

# CONSTRUCTION STANDARDS

Applicants shall provide a "Statement of Intent" utilizing landscaping and construction materials that are compatible with the neighborhood in which the proposed project will be located, and that the architectural design and construction materials will provide for low maintenance and durability, as well as be suited to the environmental conditions to which the project will be subjected. Additionally, this Statement of Intent shall note that the following minimum specifications will be incorporated into the project design for all new construction projects:

- (A) Landscaping A variety of plant and tree species that require low water use (California native plants preferred) shall be provided in sufficient quantities based on landscaping practices in the general market area and low maintenance needs.
- (B) Roofs Roofing shall carry a three-year subcontractor guarantee and at least a 20year manufacturer's warranty.
- (C) Exterior doors Insulated or solid core, flush, paint or stain grade exterior doors shall be made of metal clad or hardwood faces, with a standard one-year guarantee and all six sides factory primed.
- (D) Appliances Energy Star rated appliances, including but not limited to, refrigerators, dishwashers, and clothes washers shall be installed when such appliances are provided within Low-Income Units and/or in on-site community facilities.
- (E) Window coverings Window coverings shall be provided and may include fire retardant drapes or blinds.
- (F) Water heater For units with individual water heaters, minimum capacities are to be 30 gallons for one- and two-bedroom units and 40 gallons for three-bedroom units or larger.
- (G)Floor coverings For light and medium traffic areas vinyl or linoleum shall be at least 3/32" thick; for heavy traffic areas it shall be a minimum 1/8" thick. A hard, water resistant, cleanable surface shall be required for all kitchen and bath areas. Carpet complying with U.S. Department of Housing and Urban Development/Federal Housing Administration UMD, or alternatively, cork, bamboo, linoleum, or hardwood floors shall be provided in all other floor spaces unless this requirement is specifically waived by the General Manager.
- (H) Use of Low Volatile Organic Compound (VOC) paints and stains (Non-flat: 150 gal or less, Flat: 50 g/l or less) for all interior surfaces where paints and stains are applied.

A project proposing rehabilitation of existing structures shall be exempt from the provisions of subsections (D) and (F) above, if the existing water heaters and appliances will remain. However, if an applicant does not propose to meet the requirements of this subsection, the project's Capital Needs Assessment must show that these standards are either unnecessary or excessively expensive.
## SUSTAINABLE BUILDING METHODS

Projects must incorporate Sustainable Building Methods in order to be considered for funding. To determine sustainability, we have adopted a scoring system for which all projects must receive at least 8 points relative to the sustainable building methods listed below. To receive these points, the applicant and the project architect or mechanical engineer must certify in the application, which of the items will be included in the project's design and specifications, and further must certify at the project's placed-in-service date that the items have been included and/or that the energy efficiency standard has been met or exceeded. Please note that applicants who receive funding but fail to implement the Sustainable Building Methods as certified may be adversely scored in future funding request submissions.

- A new construction or adaptive reuse project that exceeds Title 24 energy standards by at least 10%. For a rehabilitation project not subject to Title 24, that reduces energy use on a per square foot basis by 25% as calculated using a methodology approved by the California Energy Commission. (4 points)
- For rehabilitation projects not subject to Title 24 requirements, use of fluorescent light fixtures for at least 75% of light fixtures or comparable energy lighting for the project's total lighting (including community rooms and any common space) throughout the compliance period. (2 points)
- Use of Energy Star rated ceiling fans in all bedrooms and living rooms; or use of a whole house fan; or use of an economizer cycle on mechanically cooled HVAC systems. (2 points)
- > Use of water-saving fixtures or flow restrictors in the kitchen (2gpm or less) and bathrooms (1.5 gpm or less). (1 point)
- > Use of at least one High Efficiency Toilet (1.3 gpf) or dual-flush toilet per unit. (2 points)
- Use of material for all cabinets, countertops and shelving that is free of added formaldehyde or fully sealed on all six sides by laminates and/or a low-VOC primer or sealant (150 g/l or less). (1 point)
- > Use of no-VOC interior paint (5 g/l or less). (1 point)
- Use of CRI Green-label, low-VOC carpeting and pad and low-VOC adhesives 25 g/l or less. (1 point)
- Use of bathroom fans in all bathrooms that exhaust to the outdoors and are equipped with a humidistat sensor or timer. (2 points)
- > Use of formaldehyde-free insulation. (1 point)
- Use of at least one of the following recycled materials at the designated levels: a) cast-inplace concrete (20% flyash); b) carpet (25%); c) road base, fill or landscape amendments

(30%). (1 point)

- Design the project to retain, infiltrate and/or treat on-site the first one-half inch of rainfall in a 24-hour period. (1 point)
- Include in the project specifications a Construction Indoor Air Quality Management plan that requires the following: a) protection of construction materials from water damage during construction; b) capping of ducts during construction; c) cleaning of ducts upon completion of construction; and d) for rehabilitation projects, implementation of a dust control plan that prevents particulates from migrating into occupied areas. (2 points)
- Project design incorporates the principles of Universal Design in at least half of the project's units by including: accessible routs of travel to the dwelling units with accessible 34" minimum clear-opening-width entry and interior doors with lever hardware and 42" minimum width hallways; accessible full bathroom on primary floor with 30" x 60" clearance parallel to the entry to 60" wide accessible showers with grab bars, anti-scald valves and lever faucet/shower handles, and reinforcement applied to walls around toilet for future grab bar installations; accessible kitchen with 30" x 48" clearance parallel to and centered on front of all major fixtures and appliances. (1 point)
- The proposed project will contain nonsmoking buildings or sections of buildings. Nonsmoking sections must consist of at least half the units within the building, and those units must be contiguous. (1 point)

## Part 2

## **ARCHITECTURAL FEE REIMBURSEMENTS CONDITIONS & REQUIREMENTS**

## ARCHITECTURAL FEE REIMBURSEMENT

These conditions and requirements apply to projects where the contractual agreement between a Developer and the Los Angeles Housing Department (LAHD) provides for reimbursement of architectural costs.

## GENERAL

Regardless of the written or verbal agreement(s) the Developer has already entered into with the Architect, LAHD will reimburse the Developer for costs of architectural services incurred only under the terms and conditions as called for in the AIA DOCUMENT **B181**: STANDARD FORM OF AGREEMENT BETWEEN OWNER AND ARCHITECT FOR HOUSING SERVICES, OR AIA DOCUMENT **B141** STANDARD FORM OF AGREEMENT BETWEEN OWNER AND ARCHITECT, and under the conditions as described below. Variations from these terms and conditions will not be endorsed by LAHD. These variations shall become the sole responsibility and liability of the Developer.

## Article 6 - USE OF ARCHITECT'S DRAWINGS

LAHD requires the Owner (borrower) to sign an "Assignment of Architect's Contract and Plans and Specifications and Permits" document, and requires the Architect to sign a "Consent and Certificate" document prior to funding the Ioan. These documents consent to the assignment of all plans and permits to the City of Los Angeles. The purpose of this assignment is to allow the City of Los Angeles to complete the project in the event of default by the borrower. The LAHD Assignment and Consent documents will supersede the stipulations of Article 6.1.

## Article 11 - BASIS OF COMPENSATION

**11.3.3.** - Compensation for Additional Services (pre-approved by LAHD) performed by consultants: upon review of the appropriate material, LAHD will authorize payment(s) for these services at a maximum multiple of 1.1 times the amount billed to the Architect for such services.

## REIMBURSABLES

**11.4.1** - LAHD will authorize payment(s) for reimbursable expenses at a maximum multiple of 1.10 times the amount billed to the Architect for such services, and upon review of the appropriate back-up documentation. For those reimbursable expenses that require authorization in advance from the Developer (see Article 10.2 of the AIA Document B 181, or B141), LAHD will authorize payment(s) only for those expenses where the Developer has secured a pre-approval in writing from LAHD.

## 11.5: ADDITIONAL PROVISIONS

**11.5.1** - Due to federal guidelines, LAHD is unable to reimburse interest on late or unpaid invoices.

## PLEASE NOTE:

All architectural invoices must be submitted by the Developer and accompanied by a letter requesting reimbursement for architectural fee expense.

## ARCHITECTURAL FEE GUIDELINES

The following schedule represents the maximum amount LAHD would typically allow for architectural work. This schedule is intended as a guide only. All architectural fees will be reviewed on a case-by-case basis taking into account the size, of the project, the scope of work, the experience of the architect, and any other factors, which might be pertinent.

Cost of Work (AIA- Ref.B141 Sect. 1.3-1997)	LAHD Max Architectural Fee Allowance (% of Cost)
0-\$250,000	10%
\$250,001 - \$500,000	9%
\$500,001 - \$1,000,000	8%
\$1,000,001 - \$2,500,000	7%
\$2,500,001 - \$5,000,000	6%
\$5,000,001 and above	5%

## Insurance Requirement

For all LAHD financed projects which request reimbursement of architectural fee expenses, architects must submit proof of General and/or Professional Liability Insurance.

All projects require a minimum of \$250,000 coverage for General Liability Insurance. The amount of coverage should increase for projects of a larger size. All new construction or rehabilitation with structural improvements requires Professional Liability (Errors & Omissions) Insurance. Proof of insurance must be submitted to LAHD.

### Architectural Payment

In order for LAHD to consider a proposed design and/or approve payment to the architect for the completion of drawings, the following drawings and documentation shall be submitted for review:

- Letter from the developer requesting payment for Architectural fee expense
- Detailed invoice of the services performed and letter from the architect stating the phase and level of completion of the plan set being submitted, and amount of payment requested.
- See Conceptual, Schematic Review, and/or Construction Reviews listed in Part 3.

For questions regarding this matter, please call Alfred Muhammad @ (213) 808 8622.

## Part 3

## SUBMITTAL REQUIREMENTS FOR ARCHITECTURAL DESIGN REVIEW

The items listed below are required in order for LAHD to review and approve the design of a project and/or approve architectural payment requests.

These requirements apply to any architectural submittal or architectural payment requests, except those, which have been already approved as of this date. This list includes:

- Submittal for CONCEPTUAL PHASE.
- Submittal for SCHEMATIC PHASE.
- Submittal for CONSTRUCTION DOCUMENTS PHASE.

PLEASE NOTE THAT A SUBMITTAL IS NOT REQUIRED FOR DESIGN DEVELOPMENT REVIEW, HOWEVER EVIDENCE OF WORK MUST BE PRESENTED FOR PAYMENT.

# CONCEPTUAL REVIEW

In order for LAHD to review and consider the architectural and planning concept of a proposed project, except for "cosmetic rehabilitation projects" or rehabilitation projects that do not involve structural changes or reconfiguration of existing units\*, the following drawings and documentation shall be submitted:

- <u>Site plan</u> (1/16" scale minimum)
  - o Include lot dimensions and north arrow
- Floor plan(s) (1/8" scale minimum)
  - o Include landscape concept
- <u>Typical unit plan(s)</u> (1/4" scale minimum) showing:
  - Square footage of unit(s)
  - o Interior dimensions of all livable spaces
  - o Furniture layout
- Major elevations and sections (1/8"scale minimum)
  - o Include landscape concept
- Building program, or narrative description of the project
  - Include the needs of owners and end-users and how the proposed design facilitate these needs
  - o A description of the site including but not limited to:
    - Surrounding use
    - Prevailing setbacks
    - Traffic patterns (if applicable)
    - Neighborhood amenities
    - Availability of public transportation
- Construction Cost Estimate, signed and dated

#### PLEASE NOTE:

- 1. All drawings shall be titled, and dated
- 2. Appropriate scale shall be indicated
- 3. Major dimensions shall be indicated
- 4. Provide two sets of FULL SIZE (24"x 36" minimum) drawings for review

\* For "cosmetic rehabilitation projects" applicants are required to minimally submit 1) A "Property Needs Assessment" report or engineering inspection report, and 2) A "Schedule of Values" for the proposed work.

## SCHEMATIC REVIEW

## ARCHITECTURAL DOCUMENTS PACKAGE

- 1. Title sheet including:
  - a. An index of all drawings submitted
  - b. A project description including but not limited to:
    - i. Construction and occupancy type
    - ii. Lot coverage, floor area ratio, and density
    - iii. Unit breakdown unit mix
    - iv. Building zoning code analysis
    - v. Setbacks, variances
    - vi. Parking requirements
- 2. A vicinity map
- 3. Site survey

- 4. Site plan (1/16" scale minimum)
- 5. Floor plans (1/8" scale minimum)
- 6. Typical unit plans (1/4" scale minimum), showing:
  - i. Square footage of units
  - ii. Interior dimensions of all livable spaces
  - iii. Furniture lay-out
- 7. All exterior elevations (1/8" scale minimum)
- 8. At least two major sections (1/8" minimum)
- 9. Floor plan(s) of major project amenities
  - i. Community room,/recreation room, etc.
- 10. Construction Cost Estimate, signed and dated

### PLEASE NOTE:

- i. All drawings shall be titled and dated
- ii. Appropriate scale shall be indicated
- iii. Major dimensions shall be indicated
- iv. A rendering and/or a rendered elevation is encouraged, especially for larger projects

The amount of payment will be based on the level of Completion as determined during the Architectural Review.



(Not required for architectural review, however evidence of work must be submitted for reimbursement of architectural fees)

CONSTRUCTION DOCUMENT REVIEW

## ARCHITECTURAL DOCUMENTS PACKAGE

- 1. Title sheet(s) including:
  - An index of all of the drawings submitted
  - Project description, data, requirements, and general notes
  - Vicinity map
  - The names, addresses, and phone numbers of all the consulting firms for the project.
- 2. Site survey.

- 3. Architectural drawings fully developed, coordinated & fully dimensioned including:
  - Site plan.
  - Demolition plan (if needed).
  - Foundation plans and details
  - Floor plan(s) for each level.
  - Roof plan.
  - Typical unit plans (drawn at a larger scale than floor plans).
  - Floor plans of any other major project amenities (1/4" scale minimum).
  - All exterior elevations.
  - Interior elevations (kitchen and bathrooms).
  - Sections and details.
- 4. Any other drawings or schedules necessary to implement and facilitate construction of the project
- 5. Fully developed coordinated plans from consulting firms Including:
  - Structural.
  - Mechanical.
  - Plumbing.
  - Electrical.
  - Landscape.
  - Irrigations.
  - Grading & drainage.
  - Civil plans, etc.
- 6. A set of specifications fully developed specifications.
- 7. Detail construction cost estimate OR construction bids dated and signed

## PLEASE NOTE:

- All drawings shall be titled and appropriate scale indicated
- Each sheet shall be numbered, dimensioned, dated and the appropriate consulting firm logo included
- All drawings shall be coordinated with each other

## **ASSIGNMENT OF ARCHITECT'S CONTRACT PLANS SPECIFICATIONS AND PERMITS (With Architect's Consent and Certificate)**

#### ASSIGNMENT OF ARCHITECT'S CONTRACT AND PLANS AND SPECIFICATIONS AND PERMITS (With Architect's Consent and Certificate)

Sample form

#### FOR GOOD AND VALUABLE CONSIDERATION, receipt of which is hereby acknowledged (the "Borrower"),

\_, a California

as security for the obligations incurred and to be incurred by Borrower pursuant to the Loan Agreement of , 2006 (the "Loan Agreement") between Borrower and the City of Los Angeles, a municipal

corporation ("City"), relating to the financing of acquisition, predevelopment, construction and permanent expenses on certain real property located in the City of Los Angeles, County of Los Angeles, California (the "Site"), as described in the Loan Agreement, hereby assigns and transfers to the City of Los Angeles ("City"), its successors and assigns, all of (1) Borrower's rights in and to those certain Plans and Specifications together with all amendments, modifications, supplements, general conditions and addenda thereto relating to the Site, prepared pursuant to the Loan Agreement (the "Plans") by ("Architect"), (2) Borrower's right, title and interest in that certain agreement dated between Borrower and Architect, a true and complete copy of which is attached hereto and incorporated herein by reference as Exhibit (the "Contract"), and (3) all permits to be obtained by or for the benefit of Borrower relating to the Plans or the Project ("Permits"). Architect consents to this Assignment, and has executed the Consent and Certificate attached hereto as Exhibit # and incorporated herein by this reference.

Neither this Assignment nor any action or actions on the part of the City shall constitute an assumption by the City of any of Borrower's obligations under the Contract unless and until the City shall have given written notice to Architect of its election to complete construction of the Project following a default by Borrower under the Loan Agreement. Borrower shall continue to be liable for all obligations under the Contract and Borrower hereby agrees to perform each and all such obligations. In the event of a default under the Loan Agreement, the City may elect to reassign its rights to the Plans, the Permits and the specifications under the Contract to any person or entity selected by the City to complete the Project. Such person or entity shall succeed to all of the rights of Borrower thereunder without the necessity of any consent from Borrower or Architect and the City shall have no liability for any failure of such person or entity to perform the obligations under the Contract. Provided, however, that in the event the City reassigns its rights to the Plans to another person or entity, the Architect's name shall not be used in connection therewith unless the Architect so approves in writing.

Borrower hereby represents and warrants to the City that (1) the Contract is in full force and effect with no defaults thereunder by either Borrower or Architect, (2) no event has occurred that would constitute a default under the Contract upon the giving of notice or the lapse of time or both, and (3) Borrower has made no previous assignment of, and granted no security interest in, its rights to the Plans, the Permits or the specifications under the Contract. Borrower agrees that (a) it will not assign, transfer or encumber its rights to the Plans, the Permits or under the Contract so long as any obligation under the Loan Agreement remains unsatisfied, (b) it will not agree to any amendment of the Contract without the prior written consent of the City, (c) it will not terminate the Contract or accept a surrender thereof, or waive, excuse, condone or in any manner release or discharge Architect of or from the obligations and agreements by Architect to be performed thereunder, in the manner and at the place and time specified therein without the prior written consent of the City, and (d) it will indemnify the City against any liabilities, losses, costs and expenses, including reasonable attorneys' fees, which may be incurred by the City as a result of the exercise of its rights under this Assignment.

The City shall have the right at any time (but shall have no obligation) to take in its name or in the name of Borrower or otherwise such action as the City may at the time or from time to time determine to be necessary to cure

any default under the Contract, to protect the rights of Borrower or the City thereunder, or enforce all rights of Borrower under the Contract, Borrower hereby irrevocably constitutes and appoints the City its true and lawful attorney in Borrower's name or in the City's name or otherwise to take all such action. The exercise of the City's rights hereunder shall not constitute a waiver of any of the remedies of the City under the Loan Agreement or any other document or agreement or otherwise existing at law or otherwise.

A California	
By:	
A California its:	
Ву:	
Name: Title:	
By: Name:	
Title:	

#### ASSIGNMENT OF ARCHITECT'S CONTRACT AND PLANS AND SPECIFICATIONS AND PERMITS (With Architect's Consent and Certificate) ( PROJECT)

#### CONSENT AND CERTIFICATE

Pursuant to that certain assignment of Architect's Contract and Plans and Specifications and Permits (the "Assignment") executed by , a California , the undersigned, as Architect, hereby consents to the ("Borrower") on assignment by Borrower of the Plans (all defined terms herein shall have the meaning defined in the Assignment). the Permits and the Contract to the City of Los Angeles, a municipal corporation and charter city ("the City"), and to each and all of the terms and conditions of such attached assignment and confirms to the City that (a) the Contract constitutes the entire agreement between the undersigned and Borrower relating to the Project. (b) the Contract is in full force and effect with no defaults thereunder, (c) no event has occurred that would constitute a default under the Contract upon the giving of notice or the lapse of time or both, (d) no material modification shall be made in the Contract without the prior written consent of the City, (e) the undersigned agrees to be bound by the provisions of the Loan Agreement restricting the ability of Borrower to make changes in the Plans without the prior written consent of the City, (f) the undersigned is not aware of any prior assignment of the Plans, the Permits or the Contract by Borrower, and (g) a complete copy of the Plans and all Permits will be delivered to the City. The undersigned agrees that in the event of any default by Borrower under the Contract, the undersigned will give written notice to the City thereof and the City shall have the right, but not the obligation, to cure said default within sixty (60) days from the City's receipt of such notice.

The undersigned further agrees that in the event the City becomes the owner of the Project, or undertakes to complete construction thereof, or assigns its rights to the Plans, the Permits and the specifications under the Contract to another person or entity, or otherwise requires the use of the Plans, the Permits and the specifications, the City, its successors and assigns are authorized to use the Plans, the Permits and the specifications without additional cost or expense beyond that stated in the Contract, all rights under the Contract otherwise exercisable by Borrower may be exercised by the City or such successor or assign, and the undersigned will perform its obligations in conformity with the Contract for the benefit of the City, its successors or assigns.

In order to induce the City to enter into the Loan Agreement and make the advances contemplated therein, the undersigned certifies to the City as follows:

- (a) As represented in the Plans, the Development will comply with (1) all statues, rules, regulations and ordinances of all governmental agencies having jurisdiction over the Project, including, without limitation, those relating to zoning, building, pollution control and energy use; (2) all applicable covenants, conditions and restrictions affecting the Site and the Project, and (3) the requirements of the appropriate board of fire underwriters.
- (b) Construction of the Project in accordance with the Plans will not result in any encroachment on any adjoining property or on any surface easement.
- (c) The Plans will include (1) any recommendations contained in any soil or other geological test performed on the Site, and (2) parking for cars sufficient to meet the requirements of all applicable statutes, rules, regulations, ordinances, tract map conditions and leases.
- (d) The undersigned is duly licensed to conduct its business in the jurisdiction where its services are to be performed and will maintain such license in full force and effect throughout the term of the Contract.

The City shall have the right at any time to use all plans, specifications and drawings from the Project

prepared by or for the undersigned for the Project, including, without limitation, the Plans, and the ideas, designs and concepts contained therein, without payment of any additional fees or charges to the undersigned for such use.

The undersigned hereby assigns to the City all of the undersigned's right, title and interest in, to and under all subcontracts which are now or hereafter entered into by the undersigned in furtherance of its obligations under the Contract; provided, however, that until a default occurs by the undersigned under the Contract, the City shall not exercise any rights in the subcontracts which are hereby assigned.

The undersigned acknowledges that the City is relying on, among other things, the Consent, confirmations, agreements and assurances provided herein in entering into the Loan Agreement and agreeing to advance funds thereunder to Borrower for construction of the Project.

DATED: \_\_\_\_\_, 200\_.

ARCHITECT:

By: \_\_\_\_\_

Title: \_\_\_\_\_

#### **EXHIBIT 3**



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Antonio R. Villaraigosa, Mayor Mercedes Márquez, General Manager

## <u>Exhibit 4</u>

## LOS ANGELES HOUSING DEPARTMENT (LAHD) & LOS ANGELES DEPARTMENT OF WATER AND POWER (LADWP) "SUSTAINABLE BUILDING INCENTIVE PROGRAM"

#### TO WHOM IT MAY CONCERN

In January of 2004, the Mayor and City Council approved an agreement between the Los Angeles Department of Water and Power (LADWP) and the Los Angeles Housing Department (LAHD), to provide funding for affordable housing developments. These funds are provided in the form of a loan to encourage the development of affordable multifamily housing units and promote energy efficiency. Projects that are approved for funding under the Affordable Housing Trust Fund (AHTF) high leverage program are eligible for funding.

Interested applicants are required to submit a cover letter requesting "energy efficiency funds." All requests should describe the proposed sustainable component/s that qualify for funding, including but not limited to the cost of labor, materials and equipment. Additionally, applicants should provide a complete set of architectural drawings (including mechanical, electrical and plumbing) and Title 24 calculations. These documents will be reviewed jointly, by LAHD and LADWP, to determine eligibility.

#### **Qualifying Criteria**

- 1. New Construction projects must exceed Title 24 requirements by a minimum of 10%. A minimum of the 10% must be related to implementing electrical energy efficiency measures.
- 2. Existing Construction (Rehab. projects) must be 25% or more efficient. (A minimum of 50% of the 25% must be related to implementing electrical energy efficiency measures.)
- 3. Projects must implement water conservation measures including drought tolerant landscaping.
- 4. Developer must install a dedicated conduit (2 inches in diameter) from the telecommunications room to LADWP electric service points or any other mutually agreed upon location as feasible (see enclosed specs).

#### LAHD/LADWP-Sustainable Building Incentive Program 7/2/07 Page 2

#### **Funding**

- 1. LADWP and LAHD will determine the funding priority order for all projects in accordance with respect to the established guidelines.
- 2. The maximum funding allowed for each project is \$200,000. Projects that qualify for less will receive less. Applicants are required to identify the cost of "energy efficiency" components (See sample shown).
- 3. Loan Terms and Conditions (Same as AHTF)
- 4. AHTF loan documents will be amended to include conditions of LAHD/LADWP sustainable building incentive program.
- 5. Projects that receive funding from LADWP Economic Development Program are not eligible to apply for any other standard rebates, loans, or grants offered by LADWP.

## Additional Conditions

- 1. LADWP shall have the right to conduct follow-up inspections and verification of the funded design measures for each development project.
- 2. At project completion, the project's architect or mechanical engineer shall be required to certify that the building complies with the proposed energy efficient measures as indicated in the Title 24 calculation, or initial certification.
- 3. Applicant is required to procure a performance bond in the same manner as required by the LAHD to cover the installation of sustainable design measures used to qualify for funding from LADWP.

All requested and applicable documents must be submitted as soon as possible. If you have any questions or need assistance, please do not hesitate to contact Alfred Muhammad at (213) 808-8622.

Enclosed:

- Sample of Cost Estimate/Building components
- Specifications for LADWP dedicated conduit
- LADWP Affordable Housing Energy Efficiency Checklist

LAHD/LADWP-Sustainable Building Incentive Program 7/2/07 Page 3

• • an exercite a sub-

## COST ESTIMATE-"SAMPLE"

SUSTAINABLE BUILDING CONSTR	UCTION (Related to Energy Efficiency & Wa	ter Conservation)
Project:	ABC Senior Apts.	
	123 W. Sunset L.A., CA	
No of Units:	64	Contact Person:
Estimated Const. Cost:	\$4,000,000	Tel:
CSI Division	Building Component	cost
7-Thermal Moisture & Protection	Insulation	\$ 34,971
8- Doors & Windows	Windows	\$ 67,800
	Refrigerators	\$ 26,880
	Electric Range	\$ 28,880
	Applian	\$ 70,720
12-Furnishings		\$ 7,945
15-Mechanical	he ump syste	\$ 160,000
	er tag k	\$ 40,000
	A (C) em	\$ 49,085
	sd VV Jem	\$ 78,500
	Light fixtures	\$ 52,891
	Lights-common area	\$ 12,271
	Lights-Landscaping	\$ 6,331
	Subtotal	\$ 636,274.00
	<b>REQUESTED AMOUNT</b> =	S (COMPLETE)

## LAHD/LADWP-Sustainable Building Incentive Program 7/2/07

Page 4

## **SPECIFICATION FOR 2" CONDUIT**

The following requirements should be followed for an <u>underground fiber optic service</u> entry from a DWP substructure in the street or a dip-pole (distribution pole with conduit riser) to the telecommunications room of your typical 50 to 200 unit multi-residential complex.

- 1. Conduit type should be DB120 (minimum 2" diameter, see note 3).
- 2. All underground vertical or horizontal segments should be galvanized steel conduit.
- 3. 90 degree sweeps should be:
  - a. 2" conduit 3' sweep minimum.
  - b. 3" conduit 3' sweep minimum.
  - c. 4" conduit 4' sweep minimum.
- 4. Conduit should be placed at a 2' minimum depth to the top of the conduit.
- 5. Conduit should encased in concrete (3" minimum envelope).
- 6. On conduit runs exceeding 500' an intermediate hand hole should be placed for ease of cable installation.
- 7. Conduit should enter telecommunications room (see note 2) in an area where there is space for a 7'H x 19"W communications rack or a 2' x 2' wall mounted patch panel.
- 8. The conduit should terminate flush with the floor in a threaded steel coupling (with a plug).
- 9. In situations where the fiber optic cable enters the electrical room first, a minimum 2" EMT conduit should be provided from the electrical room to the telecommunications room.
- Note. Conduit penetration into the DWP substructure to be performed by DWP personnel only. DWP should have prior access agreement to have a presence in the telecommunications room. In lieu of an access agreement, the conduit should terminate in the electrical equipment room (where the revenue meters are located) with space allocated for a wall mounted junction box (2' x 2' x 6"). It is recommended that a 4" diameter conduit be used for ease of installation and for any future expansion. The cost difference for the increased conduit size is minimal.

#### B

The following requirements should be followed for overhead service drops of fiber optic cable.

- 1. DWP personnel will perform the installation on all overhead fiber optic cable service entries.
- Typical overhead service entry installations would include 1.25" figure 8 inner-duct and 48 or 96 fiber cable.
- Building attachment hardware to secure the service drop should be provided and installed by the building owner. The hardware type and location for installation should be coordinated with Fiber Optic Enterprise Engineering during building construction for new facilities and during job planning for rehabs or existing buildings.
- 4. A 12" x 12" x 8" NEMA 3R junction box should be installed by the building owner on the exterior of the building in close proximity to the building attachment hardware with a minimum of 2" EMT conduit from the junction box to the patch panel location (Electrical Room or Telecommunications Room). Care should be taken on placement of conduit entries into junction boxes that cable bends will not smaller than a 6" radius.
- 5. All other specifications for building interior to match what has been outlined in the underground specifications listed above.

Contact Imudiase Aimiuwu Persons: Department of Water & Power (LADWP) 111 N. Hope Street, Rm 1540, Los Angeles, CA 90012. Tel. Tel: (213) 367 1418 e-mail : Imudiase.Aimiuwu@ladwp.com Alfred Muhammad Los Angeles Housing Department (LAHD) 1200 W. 7<sup>th</sup> Street, Los Angeles, CA 90012. Tel. Tel: (213) 808 8622 e-mail: amuhammad@Jahd.lacity.org

## LADWP AFFORDABLE HOUSING ENERGY EFFICIENCY CHECKLIST

### ELECTRICAL SYSTEMS

Electrical equipment

• High efficiency transformers and motors

#### Lighting

- New Generation T8 fluorescent lamps with electronic ballasts
- Compact Fluorescent Lamps (CFL)
- LED exit signs
- Integrate day lighting and electric lighting in task-oriented spaces, and gathering spaces
- Lay out lighting control zones to supplement daylight variation throughout the day and coordinate with HVAC zones ans controls
- Lay out lighting control zones that allow photo sensors to be effectively located and keep manually switched areas small
- Use light color for reflective surfaces, preferably white

## HEATING AND VENTILATION AND AIR CONDITIONING

- Select at least 12 SEER efficiency heating and cooling equipment rating to reduce energy consumption and demand
- Check for proper equipment sizing
- Check for proper sealing to minimize air leakage

## **APPLIANCES**

- Specify and select Energy Star appliances that incorporate advanced
- technologies to use 10-50% less energy and water than standard models
  - Energy Star website can be visited at <u>www.energystar.gov</u> for information on selection, and manufacturers





### <u>Exhibit 6</u>

## LOS ANGELES HOUSING DEPARTMENT LEAD-BASED PAINT HAZARD REMEDIATION INCENTIVE PROGRAM

#### **Program Description**

The Los Angeles Housing Department (LAHD) Lead-Based Paint Hazard Remediation Incentive Program (LHRP) operates pursuant to Title X of the Housing and Community Development Act of 1992, Section 1012 and 1013 of the Residential Lead-Based Paint Hazard Reduction Act of 1992. The LHRP provides funding, in the form of grants to promote HUD's affordable housing goals to remediate lead hazards in properties either occupied or destined to be occupied by low to moderate-income families. Multi-family housing projects that are approved for funding under the Affordable Housing Trust Fund (AHTF) high leverage program may be eligible for lead grants.

The LHRP undertakes lead hazard remediation activities to prevent families from being exposed to dangerous levels of lead-based paint, lead contaminated-soil or lead-contaminated dust. The LHRP typically operates independently of other divisions and removes, replaces or remediates lead hazards in and about the properties that is attributable to lead-based paint. However, when the LHRP operates with LAHD's rehabilitation loan programs, its funds are typically used to remove components containing lead-based paint, such as windows and doors, as well as to remediate surfaces with deteriorating lead-based paint while rehabilitation loan funds are used to replace the removed components.

Interested applicants are required to submit a cover letter requesting funds for lead-based paint hazard remediation & control to LAHD's Lead-Based Paint Unit located on the 9<sup>th</sup> Floor. (Contact: Liseth Romero-Martinez @ (213) 808-8828 for additional information). Include the amount of funds requested and the purpose for such funds. Additionally, applicants should provide a complete combination lead-based Paint Inspection and Risk Assessment testing report consistent with HUD's Guidelines For the Evaluation and Control of Lead-Based Paint Hazards in Housing (HUD Guidelines). LAHD staff will review these documents to determine the eligibility of the project for inclusion in the LHRP and feasibility of the costs.

#### **Funding**

- 1. LAHD will determine the funding priority order for all projects in accordance with the High Leverage Program guidelines and subject to the Mayor and City Council's approval.
- 2. The maximum funding allowed for each project is <u>\$4,500/unit</u>, not to exceed <u>\$225,000</u> per project. Projects that qualify for less will receive less. Applicants are required to identify the cost of "lead based paint hazard remediation" for each component and shall provide the specifications and budget for review.

## **Eligibility Activities**

- 1. Multi-family housing developments approved for funding under the AHTF.
- 2. Existing Rehabilitation-LAHD will provide funding for lead-based paint hazard remediation of **existing rehabilitation projects**.
- 3. Rehab activities of Single Room Occupancies (SRO's), zero-bedroom dwellings and efficiencies only to convert them to non- zero bedroom units
- 4. Removal of non-intact lead-based paint from surfaces or components of existing buildings undergoing demolition in preparation for development.

### **Ineligible** Activities

- 1. Projects that do not receive funding under the AHTF.
- 2. Senior-only Housing Projects.
- 3. Housing exclusively for the Handicapped.
- 4. Rehab activities of Single Room Occupancies (SRO's), zero-bedroom dwellings and efficiencies.
- 5. Properties where all lead-based paint has been removed.
- 6. Cost for inspection, testing & developing specifications (soft-cost).
- 7. Housing constructed after January 1, 1978.

#### Additional Conditions

- 1. LAHD shall have the right to conduct follow-up inspections and verification of the funded design measures.
- 2. The developer shall be responsible for inspections, testing, work write-ups, monitoring and clearances; and shall provide all such reports to LAHD upon request. All work shall be performed in accordance with the governing regulations identified above and any and all applicable local, state or federal regulations in effect at the time of remediation.
- 3. At project completion, the project's architect or qualified industrial hygienist, shall be required to certify that the building complies the governing regulations.
- 4. Projects assisted with LHRP grants will be listed in a Lead-Safe Housing Registry and must market the units to families with children under six years old.

## Exhibit 7

#### LOS ANGELES HOUSING DEPARTMENT SECTION 3 REQUIREMENTS

<u>Goals</u>

# 30% Employment Opportunity To <u>Los Angeles</u> City Residents (Form 15); and 10% of Contract Dollar Awarded To Qualified <u>Los Angeles</u> Section 3 Business Concerns (Form 15A)

#### TO BE COMPLETED BY ALL CONTRACTORS AND SUBS WHEN CONSTRUCTION STARTS FORM 15 AND 15A SHOULD BE SUBMITTED MONTHLY

Section 3 Requirements apply to all General Contractors and all Subcontractors who are performing construction on a job that has HUD money involved with total project costs of \$100,000 or more. Example: If project contract amount is \$150,000.00 and each sub is performing \$1,000 of work at project, they are not exempt from Section 3, all must complete forms because the total project cost is \$100,000 or more. This includes ALL Non-Davis Bacon and Davis-Bacon Projects.

Form 15 and 15A must be completed by General Contractor and Subcontractors and should be submitted with <u>each Draw Request</u> (Non Davis Bacon projects must be submitted once a month also) to the L.A. Housing Department Compliance Unit, 1200 W. 7<sup>th</sup> St., 8<sup>th</sup> floor, Los Angeles, CA 90017.

Form 15 should be completed for all L.A. City workers on the job. Identify the number of hours worked for the draw period submitted. If an employee works in another draw period, another Form 15 should be completed with the appropriate number of hours worked for that period. Worker should complete the bottom portion and sign to certify himself as a Section 3 employee. Worker may appear not to qualify based on the income limits, but we are aware that employee may not always receive prevailing wages or have periods when he/she are out of work. For this reason, complete the Section 3 Form 15 on ALL workers who reside in the City of Los Angeles.

Los Angeles residents pay utilities to the Department of Water and Power, have a Los Angeles Councilperson, and are serviced by the Los Angeles Police Department

Form 15A should be completed by ALL Contractors who utilize businesses that employ workers from Los Angeles City. When Prime/General Contractor contracts with a Los Angeles subcontractor, the Prime should complete the Form 15A on that sub showing the contract amt on the form. Also, General and Subcontractors should use Form 15A to report purchases made in the City of Los Angeles, or suppliers who have 30% of their employees who are L.A. City residents. Usually the qualifying basis on this form will be #2. Qualified businesses include stores in Los Angeles, such as Home Depot, Terry Lumber, Sinclair Paint, etc.

You may want to attend the monthly contractor orientation where this requirement and all Davis Bacon requirements are explained in detail. Call 213/808-8680 for an appointment to attend.

Revised: 2/14/05

## LOS ANGELES HOUSING DEPARTMENT 1200 W. 7th St., 8<sup>th</sup> Floor, Los Angeles, CA 90017

<u>SECTION</u>	I 3 LOS ANGI		<u>YEE INFORM</u> REPORT	ATION AND (	CERTIFICATION
MONTHLY R	Eporting Pei	RIOD: Indicate startir	ng date to endin	g date that this	- form is reporting.
CONSTRUCT	ION SITE ADD	RESS:	222220 <sup>17</sup> -05-0 <sup>5</sup> 04		
CONTRACTO	R/SUBCONTR	ACTOR:			
CONTRACTO	R/SUBCONTR	ACTOR CONT/	ACT PERSON:		SPARSSESS 31
TELEPHONE	NUMBER:				
		CTOR TO COM			
SOCIAL SECU	JRITY # OF SE	CTION 3 EMPL	.OYEE;		
TELEPHONE	NO. OF SECTI	ON 3 EMPLOY	EE:		
MALE:	OR FEMALE	T	OTAL HRS WO	DRKED:	
HRLY WAGE	\$	TRADE/CF	AFT/JOB TITL	éran jawa Rara	
3 - NA 5 - AS	DES: IITE AMERICAI TIVE AMERIC/ IAN PACIFIC A	AN MERICAN	2 - BLACK / 4 - HISPAN 5 RESIDENT) T	IC AMERICAN	
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resident at the By marking an	e following addr "X" in this box	ess: G I certify that I	ZIF	P CODE d more than the	Section 3 annual
1 PER	2 PER	3 PER	4 PER	5 PER	6 PER
\$33,300	\$38,100	\$42,850	\$47,600	\$51,400	\$55,200

We are aware employee will not always be on a prevailing wage project and may not earn the hourly wage indicated throughout the entire year. For this reason, please complete this form for all Los Angeles City residents.

SIGNATURE OF SECTION 3 EMPLOYEE

Revised: 2/14/05

#### LOS ANGELES HOUSING DEPARTMENT 1200 W. 7<sup>th</sup> St., 8<sup>th</sup> Floor, Los Angeles, CA 90017

#### CERTIFICATION OF SECTION 3 LOS ANGELES BUSINESS CONCERN MONTHLY REPORTING PERIOD:

Indicate starting date to ending date that this form is reporting.

CONSTRUCTION SITE ADDRESS: \_\_\_\_\_

CONTRACTOR/SUBCONTRACTOR: \_\_\_\_\_

CONTRACTOR/SUBCONTRACTOR CONTACT PERSON:

TELEPHONE NUMBER:

Name of Business (where supplies purchased in Los Angeles) OR Name of Los Angeles Subcontractor Utilized:

Address of Business

Telephone No.\_\_\_\_\_

Total Dollar Amount awarded to Qualified Los Angeles Section 3 Business \$\_\_\_\_\_\_

(Prime should report total contract amt with sub, if the sub is within the City of L.A, or if sub has 30% of employees from L.A. area; OR for all supplies or purchases made by prime or sub from vendors/suppliers/businesses within the City of Los Angeles or Outside of Los Angeles, but who have 30% of their employees from the L.A. area.)

Business Ownership by Racial Ethnic Code (Fill in Appropriate Code No.):

#### RACIAL ETHNIC CODES:

1 -WHITE AMERICAN	2 - BLACK AMERICAN
3 - NATIVE AMERICAN	4 - HISPANIC AMERICAN
5 ASIAN DACIEIC AMEDICAN	

5 - ASIAN PACIFIC AMERICAN

Qualifying Basis Please indicate which qualifying basis applies:

- 1. \_\_\_\_\_ 51 percent owned by L.A. City Section 3 low-income residents, or
- 2. \_\_\_\_\_ Permanent, full-time employees include at least 30% L.A. City Section 3 low-income residents, or
- 3. \_\_\_\_\_ Written commitment to subcontract more than 25% of dollar award from L.A.H.D., to business concerns who meet above number 1 and 2 Section 3 qualifications.

I certify that the abovementioned business qualifies as a Section 3 Business as per the above checked off criteria.

Contractor/Subcontractor Authorized Signature

Date

Revised: 2/14/05

# Exhibit 8

# City of Industry Program Boundary Map





G. en Communities Criteria Ch. cklist

Revised February 2008

#### **Developer Name:**

**Project Name:** 

Integrative Undergrammed Plan       Manual State         Image: State       Composition and Neighborhood Plan cultining the integrated design approach used for this development that demonstrates involvement of the entire development team.       Manual Neighborhood Plan cultining the integrated design approach used for this development that demonstrating that the development team.       Manual Neighborhood Plan Cultinin and Neighborhood Plan Cultining the integrated design approach used for this development that development is located on a site with access to existing roads, water, severa and other infrastructure within or contiguous (having at least 25 percent of the perimeter bordering) to existing development.       Manual Neighborhood Plan Cultining Transform Cultining Transform Construction       Manual Neighborhood Plan Cultining Transform Construction         Image: Do not locate new development within 100 feet of vertices - New Construction       Manual Plan err Plan err Plan err Plan Construction       Manual Plan err Plan err Plan err Plan err Plan Plan err Plan Plan err Pl	Address (Street/City/State): Maximum Poin				
Image: Second					
Submit Green Development Plan outling the integrated design approach used for this development that demonstrates involvement of the entire development team.         Mandatory           we No 1         Site Control and Netraliant in the development team.         Mandatory           we No 1         Site Control and Netraliant in the development team.         Mandatory           water, severs and other infrastructure within or contiguous (having at least 25 percent of the perimeter bordering) to existing development is located on a site with access to existing roads, water, severs and other infrastructure within or contiguous (having at least 25 percent of the perimeter bordering) to existing development within 100 feet of wetlands, critical slope areas, land identified as habitat for a threatend or endangered species; or on land previously used as public park land, land identified as prime farmland, or with elevation at or below the 100-year floodplain.         Mandatory error within a farmle of at least two, or ½ mile of at least four community and retail facilities.         error wild ster relations for the wetage team in the development.           water wetage mainties for new construction of at least two, or ½ mile of at least four community and retail facilities.         Mandatory error with a feet and the development.           water project to the pedestrian grid. Include sidewalks or other all-weather pathways within a multifamily property or single-family subdivision linking residential development to public spaces, open spaces and adjacent development.         Mandatory error wither error for detached/semi-detached;           water to property or single-family subdivision linking residential development to public spartments.         Mandat					
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11       Provide site map demonstrating that the development is located on a site with access to existing roads, water, sewers and other infrastructure within or contiguous (having at least 25 percent of the perimeter bordering) to existing development.       Mandatory except right the or exhete         11       2.10       Smart Site Location: Protecting Environmental Resources - New Construction       Mandatory except right the or richete         111       Do not locate new development within 100 feet of wetlands, critical slope areas, land identified as habitat for a threatened or endagered species; or on land previously used as public park land, land identified as prime farmland, or with elevation at or below the 100-year floodplain.       Mandatory except right the or richete         111       Locate projects within a ¼ mile of at least two, or ½ mile of at least four community and retail facilities.       Mandatory except right the or richete         111       Locate projects within a ¼ mile of at least six units per acre for detached/semi-detached houses; 10       Mandatory except right the or richete         111       Locate project to the pedestrian grid. Include sidewalks or other all-weather pathways within a multifamily property or single-family subdivision linking residential development to public spaces, open spaces and adjacent development.       Mandatory except right the or richete         111       Smart Site Location: Grayfield, Brownfield or Adaptive Reuse Site       10         112       Compact Development.       Smart Site Location: Grayfield, prownfield or adaptive reuse site.       10         11					
water, sewers and other infrastructure within or contiguous (having at least 25 percent of the perimeter bordering) to existing development.     Cellop input the of rehole bordering) to existing development.       111     216     Smart Site Location: Protecting Environmental Resources - New Construction for a threatened or endangered species; or on land previously used as public park land, land identified as habitat for a threatened or endangered species; or on land previously used as public park land, land identified as habitat for a threatened or endangered species; or on land previously used as public park land, land identified as habitat for a threatened or endangered species; or on land previously used as public park land, land identified as habitat for a threatened or endangered species; or on land previously used as public park land, land identified as habitat for a threatened or endangered species; or on land previously used as public park land, land identified as habitat for a threatened or endangered species; or on land previously used as public park land, land identified as habitat for a threatened or endangered species; or on land previously used as public park land, land identified as habitat for a threatened or endangered species; or on land previously used as public park land, land identified as habitat for a threatened or endangered species; or on land previously used as public park land, land identified as habitat for a threatened previously as prime farminat, or with elevation at or below the 100-year floodplain.     Mandatory except midtig the even multipark of the species on the sentite or notabox construction of at least six units per acre for detached/semi-detached houses; 10     Mandatory except midtig three er habitat six units per acre for detached/semi-detached houses; 10     Mandatory except rehabitat six units per acre for detached/semi-detached; 10       111 <t< td=""><td></td><td>Mandatory</td></t<>		Mandatory			
216       Smart Site Location: Protecting Environmental Resources - New Construction       Mandatory         111       Do not locate new development within 100 feet of wetlands, critical slope areas, land identified as habitat       Mandatory         112       Smart Site Location: Proximity to Services - New Construction       Mandatory         112       Smart Site Location: Proximity to Services - New Construction       Mandatory         111       Locate projects within a ¼ mile of at least two, or ½ mile of at least four community and retail facilities, reduce the veloce densities for new construction of at least six units per acre for detached/semi-detached houses; 10       Mandatory         111       222       Compact Development: New Construction Achieve densities for new construction of at least six units per acre for detached/semi-detached houses; 10       Mandatory         111       224       Compact Development: New Construction fat least six units per acre for detached/semi-detached houses; 10       Mandatory         112       224       Compact Development: New Construction fat least six units per acre for detached/semi-detached houses; 10       Mandatory         112       224       Compact Development       Mandatory       Mandatory         113       114       Smart Site Location: Grayfield Stownfield or Adaptive Reuse Site       Mandatory         114       Smart Site Location: Grayfield, Brownfield or adaptive reuse site.       10       10		1 ' I			
1       210       Smart Site Location: Protecting Environmental Resources - New Construction       Mandatory         10       Do not locate new development within 100 feet of wellands, critical slope areas, land identified as habitat for a threatened or endangered species; or on land previously used as public park land, land identified as a prime farmland, or with elevation at or below the 100-year floodplain.       Mandatory         11       246       Smart Site Location: Proximity to Services - New Construction       Mandatory         11       Locate projects within a ¼ mile of at least tow, or ½ mile of at least four community and retail facilities.       Mandatory         12       Compact Development: New Construction       Achieve densities for new construction of at least six units per acre for detached/semi-detached houses; 10       Mandatory         13       Walkable Neighborhoods: Sidewalks and Pathways       Mandatory         14       Smart Site Location: Prosting L. Include sidewalks or other all-weather pathways within a multifamily property or single-family subdivision linking residential development to public spaces, open spaces and adjacent development.       Mandatory         14       Smart Site Location: Grayfield, Brownfield or Adaptive Reuse Site       10         12       Locate the project on a grayfield, brownfield or adaptive reuse site.       5         12       Units for town homes; and 20 units for apartments.       5         14       Smart Site Location: Grayfield, Brownfield or Adaptive R		rehabs			
11       Do not locate new development within 100 feet of wetlands, critical slope areas, land identified as habitat       Mandatory         11       Do not locate new development within 100 feet of wetlands, critical slope areas, land identified as prime farmaland, or with levation at or below the 100-year floodplain.       Mandatory         11       240       Smart Site Location: Proximity to Services - New Construction       Mandatory         11       Locate projects within a ½ mile of at least two, or ½ mile of at least four community and retail facilities.       Mandatory         11       241       Compact Development: New Construction       Mandatory         11       242       Compact Development: New Construction       Mandatory         11       241       Walkable Neighborhoods: Sidewalks and Pathways       Mandatory         11       242       Walkable Neighborhoods: Sidewalks and Pathways       Mandatory         11       243       Walkable Neighborhoods: Sidewalks and Pathways       Mandatory         12       244       Smart Site Location: Passive Solar Heating/Cooling       Mandatory         12       35       Compact Development       Mandatory         13       5       Compact Development       Mandatory         14       5       Smart Site Location: Grayfield, Brownfield or Adaptive Reuse Site       10         15					
i       i		Mandatory			
image: sprime farmland, or with elevation at or below the 100-year floodplain.       Annotation provide a sprime farmland, or with elevation at or below the 100-year floodplain.       Mandatory         image: sprime farmland, or with elevation at or below the 100-year floodplain.       Mandatory         image: sprime farmland, or with elevation at or below the 100-year floodplain.       Mandatory         image: sprime farmland, or with elevation at or below the 100-year floodplain.       Mandatory         image: sprime farmland, or with elevation at or below the 100-year floodplain.       Mandatory         image: sprime farmland, or with elevation at or below the 100-year floodplain.       Mandatory         image: sprime farmland, or with elevation at or below the 100-year floodplain.       Mandatory         image: sprime farmland, or with elevation at or below the 100-year floodplain.       Mandatory         image: sprime farmland, or with elevation at or below the 100-year floodplain.       Mandatory         image: sprime farmland, or with elevation at or below the 100-year floodplain.       Mandatory         image: sprime farmland, or with elevation at the sprime farmly subdivision linking residential development to public spraces, open spraces and adjacent development.       Mandatory         image: sprime farmland elevation: Carsyfield, Brownfield or Adaptive reuse site.       10         image: sprime farmland elevation: Grayfield, brownfield or adaptive reuse site.       10         image: sprime farmland elevation: Gray					
211       Smart Site Location: Proximity to Services - New Construction       Mandatory         111       Locate projects within a ¼ mile of at least two, or ½ mile of at least four community and retail facilities.       Decemption of at least four community and retail facilities.       Decemption of at least four community and retail facilities.         222       Compact Development: New Construction of at least six units per acre for detached/semi-detached houses; 10       Mandatory ecept reheat         233       Walkable Neighborhoods: Sidewalks and Pathways       Mandatory         234       Walkable Neighborhoods: Sidewalks and Pathways       Mandatory         234       Smart Site Location: Passive Solar Heating/Cooling       Mandatory         234       Smart Site Location: Grayfield, Brownfield or Adaptive Reuse Site       10         234       Compact Development       Increase average minimum densities to meet or exceed: seven units per acre for detached/semi-detached;       5         235       Compact Development       Increase average minimum densities to meet or exceed: seven units per acre for detached/semi-detached;       5         246       Walkable Neighborhoods:       Connections to Surrounding Neighborhood       5         247       Walkable Neighborhoods:       S       10         248       Walkable Neighborhoods:       5       12         249       Walkable Neighborhoods:		rehabs			
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Achieve densities for new construction of at least six units per acre for detached/semi-detached houses; 10       Mandatory except rehay         for town homes; 15 for apartments.       Walkable Neighborhoods: Sidewalks and Pathways       Mandatory         Connect project to the pedestrian grid. Include sidewalks or other all-weather pathways within a multifamily property or single-family subdivision linking residential development to public spaces, open spaces and adjacent development.       Mandatory         Smart Site Location: Passive Solar Heating/Cooling       4         Smart Site Location: Grayfield, Brownfield or Adaptive Reuse Site       10         Locate the project on a grayfield, brownfield or adaptive reuse site.       10         Compact Development       11         Increase average minimum densities to meet or exceed: seven units per acre for detached/semi-detached;       5         12 units for town homes; and 20 units for apartments.       5         24       Walkable Neighborhoods: Connections to Surrounding Neighborhood       5         11       Provide a site plan demonstrating at least three separate connections from the development to sidewalks or all-weather pathways in surrounding neighborhoods.       5         25       Transportation Choices       11         26       Walkable Neighborhood: Connections of adequate public transit service, or ½ mile radius from an adequate fixed rail or ferry station.       12         26       Transportation Choices <td< td=""><td></td><td></td></td<>					
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Connect project to the pedestrian grid. Include sidewalks or other all-weather pathways within a multifamily property or single-family subdivision linking residential development to public spaces, open spaces and adjacent development.       Mandatory         Smart Site Location: Passive Solar Heating/Cooling       4         Orient building to make the greatest use of passive solar heating and cooling.       4         Smart Site Location: Grayfield, Brownfield or Adaptive Reuse Site       10         Locate the project on a grayfield, brownfield or adaptive reuse site.       10         Improvement       5         Improvement       5         Valkable Neighborhoods: Connections to Surrounding Neighborhood       5         Provide a site plan demonstrating at least three separate connections from the development to sidewalks or all-weather pathways in surrounding neighborhoods.       5         Transportation Choices       12         Locate refixed rail or ferry station.       Mandatory         Yes       No       2         Site       Environmental Site Assessment and provide a plan for abatement if necessary.       Mandatory         Mandatory       Mandatory       Mandatory         Yes       No       2       Site         Improvements       Mandatory       Mandatory         Yes       No       2       Site         Improvements					
Multifamily property or single-family subdivision linking residential development to public spaces, open spaces and adjacent development.       Multifamily property or single-family subdivision linking residential development to public spaces, open spaces and adjacent development.         Smart Site Location: Passive Solar Heating/Cooling       4         Smart Site Location: Crayfield, Brownfield or Adaptive Reuse Site       10         Locate the project on a grayfield, brownfield or adaptive reuse site.       10         Compact Development       10         Increase average minimum densities to meet or exceed: seven units per acre for detached/semi-detached;       5         12 units for town homes; and 20 units for apartments.       5         Via Compact Development       5         Increase average minimum densities to meet or exceed: seven units per acre for detached/semi-detached;       5         12 units for town homes; and 20 units for apartments.       5         Via Compact Development       5         Increase average minimum densities to meet or exceed: seven units per acre for detached/semi-detached;       5         I2 units for town homes; and 20 units for apartments.       5         Via Compact Development       5       5         I2 units for town homes; and 20 units for apartments.       5         I2 units for town homes; and 20 units for apartments.       5         I2 units for town homes; and 20 units for apart					
spaces and adjacent development.       Smart Site Location: Passive Solar Heating/Cooling       4         Image: Spaces and adjacent development.       Smart Site Location: Passive Solar Heating/Cooling.       4         Image: Spaces and adjacent development.       Image: Spaces and adjacent development.       10         Image: Spaces average minimum densities to meet or exceed: seven units per acre for detached/semi-detached; 12 units for town homes; and 20 units for apartments.       10         Image: Space average minimum densities to meet or exceed: seven units per acre for detached/semi-detached; 12 units for town homes; and 20 units for apartments.       5         Image: Space average minimum densities to meet or exceed: seven units per acre for detached/semi-detached; 12 units for town homes; and 20 units for apartments.       5         Image: Space average minimum densities to meet or exceed: seven units per acre for detached/semi-detached; 12 units for town homes; and 20 units for apartments.       5         Image: Space average minimum densities to meet or exceed: seven units per acre for detached/semi-detached; 12 units for town homes; and 20 units for apartments.       5         Image: Space average minimum densities to meet or exceed: seven units per acre for detached/semi-detached; 12 units for town homes; and 20 units for apartments.       5         Image: Space average minimum densities to meet or exceed: seven units per acre for detached/semi-detached; 12       1         Image: Space average minimum densities to meet or exceed: seven units per acre for detached/semi-detached; 12		Mandatory			
111       Orient building to make the greatest use of passive solar heating and cooling.       4         1       249       Smart Site Location: Grayfield, Brownfield or Adaptive Reuse Site Locate the project on a grayfield, brownfield or adaptive reuse site.       10         1       25       Compact Development Increase average minimum densities to meet or exceed: seven units per acre for detached/semi-detached; 12 units for town homes; and 20 units for apartments.       5         2.6       Walkable Neighborhoods: Connections to Surrounding Neighborhood Provide a site plan demonstrating at least three separate connections from the development to sidewalks or all-weather pathways in surrounding neighborhoods.       5         2.7       Transportation Choices Increase average to thin ¼ mile radius of adequate public transit service, or ½ mile radius from an adequate fixed rail or ferry station.       12         Yes       No       ?       Site Improvements       Mandatory         3.1       Environmental Remediation Conduct a Phase I Environmental Site Assessment and provide a plan for abatement if necessary.       Mandatory         3.1       Erosion and Sedimentation Control Implement EPA's Best Management Practices for erosion and sedimentation control during construction referring to the EPA document, Storm Water Management for Construction Activities.       Mandatory         3.3       Landscaping       Mandatory       If provide a tree or plant list certified by the Architect or Landscape Architect, that the selection of new trees and plants are appropriate to the site's soi					
Other ounding to make the greatest use of passive solar hearing and cooring.         Image: Part of the project on a grayfield, brownfield or Adaptive Reuse Site       10         Image: Part of the project on a grayfield, brownfield or adaptive reuse site.       10         Image: Part of the project on a grayfield, brownfield or adaptive reuse site.       10         Image: Part of the project on a grayfield, brownfield or adaptive reuse site.       10         Image: Part of the project on a grayfield, brownfield or adaptive reuse site.       10         Image: Part of the project on a grayfield, brownfield or adaptive reuse site.       10         Image: Part of the project on a grayfield, brownfield or adaptive reuse site.       10         Image: Part of the project on a grayfield, brownfield or adaptive reuse site.       10         Image: Part of the project on a grayfield, brownfield or adaptive reuse site.       5         Image: Part of the project on homes; and 20 units for apartments.       5         Image: Part of the project within site or part of the provide a site plan demonstrating at least three separate connections from the development to sidewalks or all-weather pathways in surrounding neighborhoods.       5         Image: Part of the project within ½ mile radius of adequate public transit service, or ½ mile radius from an adequate fixed rail or ferry station.       12         Image: Part of the provements       Improvements       Mandatory         Image: Part of the provements	Smart Site Location: Passive Solar Heating/Cooling				
10       10         2.5       Compact Development         10       10         10       10         2.5       Compact Development         110       Increase average minimum densities to meet or exceed: seven units per acre for detached/semi-detached;         12       12 units for town homes; and 20 units for apartments.         2.6       Walkable Neighborhoods: Connections to Surrounding Neighborhood         Provide a site plan demonstrating at least three separate connections from the development to sidewalks or all-weather pathways in surrounding neighborhoods.       5         2.7       Transportation Choices       11         10       Locate project within ¼ mile radius of adequate public transit service, or ½ mile radius from an adequate fixed rail or ferry station.       12         Yess       No       ?       Site Improvemental Site Assessment and provide a plan for abatement if necessary.       Mandatory         4       31       Environmental Remediation Control       Mandatory         11       Implement EPA's Best Management Practices for erosion and sedimentation control during construction referring to the EPA document, Storm Water Management for Construction Activities.       Mandatory         33       Landscaping       Provide a tree or plant list certified by the Architect or Landscape Architect, that the selection of new trees and plants are appropriate to the site's soils and microclimate and do not i	Orient building to make the greatest use of passive solar heating and cooling.	4			
10       10         2.5       Compact Development         10       10         10       10         2.5       Compact Development         110       Increase average minimum densities to meet or exceed: seven units per acre for detached/semi-detached;         12       12 units for town homes; and 20 units for apartments.         2.6       Walkable Neighborhoods: Connections to Surrounding Neighborhood         Provide a site plan demonstrating at least three separate connections from the development to sidewalks or all-weather pathways in surrounding neighborhoods.       5         2.7       Transportation Choices       12         10       Locate project within ¼ mile radius of adequate public transit service, or ½ mile radius from an adequate fixed rail or ferry station.       12         Yess       No       ?       Site Improvemental Site Assessment and provide a plan for abatement if necessary.       Mandatory         4       31       Environmental Remediation Control       Mandatory         111       Implement EPA's Best Management Practices for erosion and sedimentation control during construction referring to the EPA document, Storm Water Management for Construction Activities.       Mandatory         3.1       Landscaping       Provide a tree or plant list certified by the Architect or Landscape Architect, that the selection of new trees and plants are appropriate to the site's soils and microclimate and do not	Smart Site Location: Gravfield, Brownfield or Adaptive Reuse Site				
<ul> <li>2.5 Compact Development</li> <li>Increase average minimum densities to meet or exceed: seven units per acre for detached/semi-detached;</li> <li>2.6 Walkable Neighborhoods: Connections to Surrounding Neighborhood</li> <li>Provide a site plan demonstrating at least three separate connections from the development to sidewalks or all-weather pathways in surrounding neighborhoods.</li> <li>2.7 Transportation Choices</li> <li>2.6 Units for the development in the development of the development to sidewalks or all-weather pathways in surrounding neighborhoods.</li> <li>2.7 Transportation Choices</li> <li>2.8 No ?</li> <li>2.9 Site Improvements</li> <li>2.1 Site Improvements</li> <li>2.1 Site Improvements</li> <li>2.2 Best Management Practices for erosion and sedimentation control during construction referring to the EPA document, Storm Water Management for Construction Activities.</li> <li>2.3 Landscaping</li> <li>2.4 Site are or plant list certified by the Architect or Landscape Architect, that the selection of new trees and plants are appropriate to the site's soils and microclimate and do not include invasive species. Locate</li> </ul>		10			
111       Increase average minimum densities to meet or exceed: seven units per acre for detached/semi-detached;       5         12       units for town homes; and 20 units for apartments.       5         2.6       Walkable Neighborhoods: Connections to Surrounding Neighborhood       7         Provide a site plan demonstrating at least three separate connections from the development to sidewalks or all-weather pathways in surrounding neighborhoods.       5         2.7       Transportation Choices       12         101       Locate project within ¼ mile radius of adequate public transit service, or ½ mile radius from an adequate fixed rail or ferry station.       12         Yes       No       ?       Site Improvements       Mandatory         3.1       Environmental Remediation Control       Mandatory <td< td=""><td>Compact Development</td><td>· ·</td></td<>	Compact Development	· ·			
2.6       Walkable Neighborhoods: Connections to Surrounding Neighborhood       5         Provide a site plan demonstrating at least three separate connections from the development to sidewalks or all-weather pathways in surrounding neighborhoods.       5         2.7       Transportation Choices       10         1.0       2.7       Transportation Choices       12         1.0       1.0       12       12         Yes       No       ?       Site Improvements       12         1.1       Site Improvements       12       12         1.1       1.1       12       12         Yes       No       ?       Site Improvements       Mandatory         1.1       1.1       10       10       10       Mandatory         1.1       1.1       10       11       10       10       Mandatory         1.1       1.1       10       11       11       11       11       11         1.1       1.1       1.1       11       11       12       12         1.2       1.1       1.1       11       12       12       12         1.2       1.1       1.1       11       12       12       12         1.2 <td< td=""><td></td><td>5</td></td<>		5			
Provide a site plan demonstrating at least three separate connections from the development to sidewalks or all-weather pathways in surrounding neighborhoods.       5         Image: Provide a site plan demonstrating at least three separate connections from the development to sidewalks or all-weather pathways in surrounding neighborhoods.       5         Image: Provide a site plan demonstrating at least three separate connections from the development to sidewalks or all-weather pathways in surrounding neighborhoods.       5         Image: Provide a site project within ¼ mile radius of adequate public transit service, or ½ mile radius from an adequate fixed rail or ferry station.       12         Yes       No       ?       Site       Improvements         Improvements       Improvements       Mandatory         Image: Provide a tree or plant list certified by the Architect or Landscape Architect, that the selection of new trees and plants are appropriate to the site's soils and microclimate and do not include invasive species. Locate       Mandatory	12 units for town homes; and 20 units for apartments.				
all-weather pathways in surrounding neighborhoods.       Image: construction of the system of the syst	2.6 Walkable Neighborhoods: Connections to Surrounding Neighborhood				
1       2.7       Transportation Choices       12         1       11       Locate project within ¼ mile radius of adequate public transit service, or ½ mile radius from an adequate       12         Yes       No       ?       Site Improvements       12          3.1       Environmental Remediation       Mandatory          3.1       Environmental Remediation Conduct a Phase I Environmental Site Assessment and provide a plan for abatement if necessary.       Mandatory          3.2       Erosion and Sedimentation Control       Mandatory          111       Implement EPA's Best Management Practices for erosion and sedimentation control during construction       Mandatory          3.3       Landscaping       Mandatory       Mandatory              Mandatory             Mandatory       Mandatory              Mandatory              Mandatory              Mandatory <td>Provide a site plan demonstrating at least three separate connections from the development to sidewalks or</td> <td>5</td>	Provide a site plan demonstrating at least three separate connections from the development to sidewalks or	5			
11       Locate project within ¼ mile radius of adequate public transit service, or ½ mile radius from an adequate fixed rail or ferry station.       12         Yes       No       ?       Site Improvements       Mandatory <td></td> <td></td>					
Yes       No       ?       Site Improvements       Mandatory         Yes       No       ?       Site Improvements       Mandatory         3.1       Environmental Remediation Conduct a Phase I Environmental Site Assessment and provide a plan for abatement if necessary.       Mandatory         3.2       Erosion and Sedimentation Control Implement EPA's Best Management Practices for erosion and sedimentation control during construction referring to the EPA document, Storm Water Management for Construction Activities.       Mandatory         3.3       Landscaping       Provide a tree or plant list certified by the Architect or Landscape Architect, that the selection of new trees and plants are appropriate to the site's soils and microclimate and do not include invasive species. Locate       Mandatory if providing landscaping					
Yes       No       ?       Site Improvements       Mandatory         ·       <		12			
3.1       Environmental Remediation Conduct a Phase I Environmental Site Assessment and provide a plan for abatement if necessary.       Mandatory         3.2       Erosion and Sedimentation Control Implement EPA's Best Management Practices for erosion and sedimentation control during construction referring to the EPA document, Storm Water Management for Construction Activities.       Mandatory         3.3       Landscaping       Mandatory       Mandatory         111       Provide a tree or plant list certified by the Architect or Landscape Architect, that the selection of new trees and plants are appropriate to the site's soils and microclimate and do not include invasive species. Locate       Mandatory	fixed rail or ferry station.				
Conduct a Phase I Environmental Site Assessment and provide a plan for abatement if necessary.       Mandatory         S.2       Erosion and Sedimentation Control       Mandatory         III       Implement EPA's Best Management Practices for erosion and sedimentation control during construction referring to the EPA document, Storm Water Management for Construction Activities.       Mandatory         III       Implement EPA's Best Management Practices for erosion and sedimentation control during construction       Mandatory         III       Provide a tree or plant list certified by the Architect or Landscape Architect, that the selection of new trees and plants are appropriate to the site's soils and microclimate and do not include invasive species. Locate       Mandatory	Yes No ? Site Improvements				
Conduct a Phase I Environmental Site Assessment and provide a plan for abatement if necessary.       Image: Conduct a Phase I Environmental Site Assessment and provide a plan for abatement if necessary.         State       State       Erosion and Sedimentation Control       Mandatory         Implement EPA's Best Management Practices for erosion and sedimentation control during construction referring to the EPA document, Storm Water Management for Construction Activities.       Mandatory         State       State       Implement EPA's Best Management Practices for erosion and sedimentation control during construction       Mandatory         Implement EPA's Dest Management Practices for erosion and sedimentation control during construction       Mandatory       Mandatory         Implement EPA's Best Management Practices for erosion and sedimentation control during construction       Mandatory       Mandatory         Implement EPA's Best Management Practices for erosion and sedimentation control during construction       Mandatory       Mandatory         Implement EPA's Best Management Practices for erosion and sedimentation control during construction       Mandatory       Mandatory         Implement EPA's Best Management Practices for erosion and sedimentation control during construction       Mandatory       Mandatory         Implement EPA's Best Management Practices soils and microclimate and do not include invasive species. Locate       Mandatory         Implement EPA's Best Management Practices soils and microclimate and do not include invasive species. L		Mandatory			
III       Implement EPA's Best Management Practices for erosion and sedimentation control during construction referring to the EPA document, Storm Water Management for Construction Activities.       Mandatory					
•					
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Provide a tree or plant list certified by the Architect or Landscape Architect, that the selection of new trees and plants are appropriate to the site's soils and microclimate and do not include invasive species. Locate					
and plants are appropriate to the site's soils and microclimate and do not include invasive species. Locate		Mondatary			
and plants are appropriate to the site's soils and microclimate and do not include invasive species. Locate					
plants to provide shading in the summer and allow for heat gain in the winter.					
	plants to provide shading in the summer and allow for heat gain in the winter.				

. · .	$\cdot$		3.4	Surface Water Man? ment	5
· · :	• • • • •		L II	Capture, retain, infiltrate and/or harvest the first ½ inch of rainfall that falls in a 24-hour period.	5
• •		· ; ·	3.5	Storm Drain Labels	2
. • .				Label all storm drains or storm inlets to clearly indicate where the drain or inlet leads.	2
Yes	No	2	Wat	er Conservation	
• •	$\overline{\cdot \cdot}$	• •	4.1a	Water-Conserving Appliances and Fixtures: New Construction	
. • .	••••		1.11	Install water-conserving fixtures with the following minimum specifications: toilets – 1.3 GPF;	Mandatory
• . •	••••			showerheads - 2.0 GPM; kitchen faucets - 2.0 GPM; bathroom faucets - 2.0 GPM	
			4.1b	Water-Conserving Appliances and Fixtures: Moderate Rehabilitation	Î
	بنب <b>ا</b>			Install water-conserving fixtures with the following minimum specifications for toilets and shower heads	
. : .				and follow requirements for other fixtures wherever and whenever they are replaced: toilets - 1.3 GPF;	Mandatory
:•:	•:•:•			showerheads - 2.0 GPF; kitchen faucets - 2.0 GPM; bathroom faucets - 2.0 GPM.	
		•••	4.1e	Water-Conserving Appliances and Fixtures	
	الشيعشا		С III	Install water-conserving fixtures with the following minimum specifications: toilets – 1.1 GPF;	5
				showerheads - 1.75 GPM; kitchen faucets - 2.0 GPM; bathroom faucets - 1.5 GPM	
	Ē		4.2	Efficient Irrigation	
	· · ·		- UI	If irrigation is necessary, use recycled gray water, roof water, collected site run-off, water from a	36 4-4
• ] •	: · : • :	•:•		municipal recycled water system, or a highly efficient irrigation system including all the following: system	Mandatory if irrigation is
. • .	• • • • •	· · · ]		designed by EPA Water Sense professional; plant beds with a drip irrigation system; separately zoned turf	necessary
•				and bedding types; a watering zone timer/controller; moisture sensor controller.	
Yes	No	2	Fnei	gy Efficiency	
				Efficient Energy Use: New Construction	
<u> </u>			LH	Meet Energy Star standards (single family and low rise residential); exceed ASHRAE 90.1-2004 by 15	
· · :	Ċ.	· · :		percent; California-exceed Title 24 by 15 percent; Oregon, Washington, Idaho and Montanameet	Mandatory
• • •	:•:•:	•••		Northwest Energy Star	
÷÷		• •	<b>5 1</b> 6		
•	Ŀ	• •	5.1b	Efficient Energy Use: Moderate & Substantial Rehabilitation	26-1-1
			<b>:</b>	Perform an energy analysis of existing building condition, estimate costs of improvements, implement	Mandatory
			्र ते	measures that will improve building energy performance by 15 percent from pre-renovation figures.	
<b>.</b>	١÷٩		24	Energy Star Appliances	Mandatory if <sup>i</sup> providing
. • .	÷÷			If providing appliances, install Energy Star clothes washers, dishwashers and refrigerators.	appliances
			5.3a	Efficient Lighting: Interior	
• • •		• •	LIE	Install the Energy Star Advanced Lighting Package in all interior units and use Energy Star or high-	Mandatory
:•:·	·:•:•	· • :		efficiency commercial grade fixtures in all common areas and outdoors.	
• • •	$\cdot \cdot$	• •	5.36	Efficient Lighting: Exterior	
•••		· · ·	1.10	Install daylight sensors or timers on all outdoor lighting, including front and rear porch lights in single	Mandatory
		•••		family homes.	
• • •	• .		5.4	Electricity Meter	. Mandatory
				Install individual or sub-metered electric meters.	(see full criteria
	<u> </u>				for exceptions)
			5.5	Additional Reductions in Energy Use	Optional
•	• • •	•••		Exceed the relevant Energy Star HERS score for low-rise residential buildings or exceed other standards	(see full criteria)
				by increased percentages.	
	Ļij			Renewable Energy	
-:-:	• : • :	• •		Install PV panels, wind turbines or other renewable energy source to provide at least 10 percent of the	15
				project's estimated electricity demand.	
· ·		<u></u>	5.00	Photovoltaic (PV) Ready	2
				Site, design, engineer and wire the development to accommodate installation of PV in the future.	
Yes	No	7	Mate	erials Beneficial to the Environment	
•	• •	÷	6.1	Construction Waste Management	
			LH	Develop and implement a construction waste management plan to reduce the amount of material sent to	5
	<u>.</u>	···		the landfill by at least 25 percent.	
• •	· · ·	• •	6.2	Recycled Content Material	
		:•:	LÌ	Use materials with recycled content; provide calculation for recycled content percentage based on cost or	14
	• • •			value of recycled content in relation to total materials for project. Minimum recycled material must be 5	1**
	••••	: : ]		percent	

	6.3 1.11	<b>Certified, Salvaged 3 Engineered Wood</b> Commit to using at least 20 percent (by cost) wood products and materials that are salvaged wood, engineered framing materials or certified in accordance with the Forest Stewardship Council.	5
	6.4a	Water-Permeable Walkways Use water-permeable materials in 50 percent or more of walkways.	_ 5
	6.4h	Water-Permeable Parking Areas Use water-permeable materials in 50 percent or more of paved parking areas.	5
	6.5a	<b>Reduce Heat-Island Effect: Roofing</b> Use Energy Star-compliant and high-emissive roofing or install a "green" (vegetated) roof for at least 50 percent of the roof area; or a combination of high-albedo and vegetated roof covering 75 percent of the roof area.	5
	6.5h		5
	6.5e	Reduce Heat-Island Effect: Plantings Locate trees or other plantings to provide shading for at least 50 percent of sidewalks, patios and driveways within 50 feet of a home.	5
Yes No ?	Hea	Ithy Living Environment	
	. 7.1 1.11	Low / No Volatile Organic Compounds (VOC) Paints and Primers Specify that all interior paints and primers must comply with current Green Seal standards for low VOC limits.	Mandatory
	· 7.2	Low / No VOC Adhesives and Sealants Specify that all adhesives must comply with Rule 1168 of the South Coast Air Quality Management District. Caulks and sealants must comply with Regulation 8, Rule 51 of the Bay Area Air Quality Management District.	Mandatory
	7.3	Urea Formaldehyde-free Composite Wood Use particleboard and MDF that is certified compliant with the ANSI A208.1 and A208.2. If using nonrated composite wood, all exposed edges and sides must be sealed with low-VOC sealants.	Mandatory
		Green Label Certified Floor Coverings Do not install carpets in below grade living spaces, entryways, laundry rooms, bathrooms, kitchens or utility rooms. If using carpet, use the Carpet and Rug Institute's Green Label certified carpet, pad and carpet adhesives.	Mandatory if providing floor coverings
	• 7.5a 1 U	<b>Exhaust Fans – Bathroom</b> Install Energy Star-labeled bathroom fans that exhaust to the outdoors and are connected to a light switch and are equipped with a humidistat sensor or timer, <i>or</i> operate continuously.	Mandatory
	. 7.56 141	Exhaust Fans – Kitchen: New Construction & Substantial Rehabilitation Install power vented fans or range hoods that exhaust to the exterior.	Mandatory
	7.5c	Exhaust Fans – Kitchen: Moderate Rehabilitation Install power vented fans or range hoods that exhaust to the exterior.	5
	, 7.6a 111	Ventilation: New Construction & Substantial Rehabilitation Install a ventilation system for the dwelling unit, providing adequate fresh air per ASHRAE 62.1-2007 for residential buildings above 3 stories or ASHRAE 62.2 for single family and low-rise multifamily dwellings.	Mandatory
	. 7.6b.		10
	· 7.7	<b>HVAC Sizing</b> Size heating and cooling equipment in accordance with the Air Conditioning Contractors of America Manual, Parts J and S, ASHRAE handbooks, or equivalent software.	Mandatory
	7.8	Water Heaters: Mold Prevention Use tankless hot water heaters or install conventional hot water heaters in rooms with drains or catch pans with drains piped to the exterior of the dwelling and with non-water sensitive floor coverings.	Mandatory

			7.9a	Materials in Wet Ar T: Surfaces In wet areas, use material, that have smooth, durable, cleanable surfaces. Lonot use mold-propagating materials such as vinyl wallpaper and unsealed grout.	Mandatory
			7.96	Materials in Wet Areas: Tub and Shower Enclosures Use fiberglass or similar enclosure or, if using any form of grouted material, use backing materials such as cement board, fiber cement board or equivalent (i.e., not paper-faced).	Mandatory
				<b>Basements and Concrete Slabs: Vapor Barrier</b> Provide vapor barrier under all slabs. For concrete floors either in basements or on-grade slab install a capillary break of 4 four inches of gravel over soil. Cover all gravel with 6 millimeter polyethylene sheeting moisture barrier with joints lapped one foot or more. On interior below grade walls, avoid using separate vapor barrier or below grade vertical insulation.	Mandatory
				Basements and Concrete Slabs – Radon: New Construction & Substantial Rehabilitation In EPA Zone 1 and 2 areas, install passive radon-resistant features below the slab along with a vertical vent pipe with junction box available, if an active system should prove necessary. For substantial rehab, introduce radon-reduction measures if elevated levels of radon are detected.	Mandatory
• .• • .•			7.11	Water Drainage Provide drainage of water to the lowest level of concrete away from windows, walls and foundations.	Mandatory
· · · · · · · · · · · · · · · · · · ·				<b>Garage Isolation</b> Provide a continuous air barrier between the conditioned (living) space and any unconditioned garage space. In single-family houses with attached garages, install a CO alarm inside the house on the wall that is attached to the garage and outside the sleeping area, and do not install air handling equipment in the garage.	Mandatory
 			7. <b>13</b> 1.11	Clothes Dryer Exhaust Clothes dryers must be exhausted directly to the outdoors.	Mandatory
		· · ·		Integrated Pest Management Seal all wall, floor and joint penetrations with low VOC caulking. Provide rodent-proof and corrosion- proof screens (e.g., copper or stainless steel mesh) for large openings.	Mandatory
			7.15	Lead-Safe Work Practices: Moderate & Substantial Rehabilitation For properties built before 1978, use lead-safe work practices during renovation, remodeling, painting and demolition.	Mandatory
	ĿÌ		7.16	Healthy Flooring Materials: Alternative Sources Use non-vinyl, non-carpet floor coverings in all rooms.	5
			7.17	Smoke-free Building Enforce a "no smoking" policy in all common and individual living areas in all buildings. See full criteria for "common area" definition.	2
· · ·			1.14	<b>Combustion Equipment (includes space &amp; water-heating equipment)</b> Specify power vented or combustion sealed equipment. Install one hard-wired CO detector for each sleeping area, minimum one per floor.	Mandatory
Yes	No	?		ations and Maintenance	
				<b>Building Maintenance Manual</b> Provide a manual that includes the following: a routine maintenance plan; instructions for all appliances, HVAC operation, water-system turnoffs, lighting equipment, paving materials and landscaping, pest control and other systems that are part of each occupancy unit; an occupancy turnover plan that describes the process of educating the tenant about proper use and maintenance of all building systems.	Mandatory
				Occupant's Manual Provide a guide for homeowners and renters that explains the intent, benefits, use and maintenance of green building features, along with the location of transit stops and other neighborhood conveniences, and encourages additional green activities such as recycling, gardening and use of healthy cleaning materials, alternate measures for pest control, and purchase of green power.	Mandatory
		· · ·		Homeowner and New Resident Orientation Provide a walk-through and orientation to the homeowner or new resident using the Occupant Manual from 8-2 above that reviews the building's green features, operations and maintenance along with neighborhood conveniences.	Mandatory

#### NSP EXHIBIT 1: PROJECT REQUIREMENTS

#### Proposed Projects must --

- Be in NSP2 target area and adjacent to residentially zoned property within the area. Use of NSP funds must have a beneficial impact on the neighborhood. (Use LAHD website to check eligibility: <u>http://lahd.lacity.org/nsp</u>)
- Be purchased from a foreclosing entity who has clear title; properties where foreclosure proceedings have been completed and title has been transferred to an intermediary aggregator or servicer that is not an NSP grantee, subrecipient, contractor, developer, or end user are also allowed;
- If short sale or other process allowed by HUD, have a written commitment from the owner and all lien holders in regard to price and timing of acquisition;
- Be ready for tax-exempt bond financing, but for the award of City NSP funds;
- Have an acquisition price that is no greater than 99% of appraised value as determined by a State-certified general or residential appraiser using HUD required forms and formats;
- Be permanent housing (no shelters or group homes);
- Restrict units to households with incomes at or below 50% AMI; those with the most units and/or percentage of units in the property will receive additional points;
- Have site control but property must not be acquired until after funding award <u>and NEPA</u> environmental clearance have been received.
- Not have been previously acquired by the sponsor regardless of whether properties meet the definition of foreclosed or abandoned;
- Not be currently owned by a legal entity that includes any party applying for NSP funds;
- Be residential; cannot provide funds for commercial uses; mixed use might be ok, but only if applicant can demonstrate another source of funds for commercial;
- Spend all NSP funds by January 1, 2012;
- Meet LEED Silver standard or the requirements of the City of Los Angeles CALGreen Code (expected to be effective January 2011).



U.S. Department of Housing and Urban Development Los Angeles Field Office, Region IX 611 West 6<sup>th</sup> Street, Suite 1100 Los Angeles, CA 90017-3101

## HUD Office of Community Planning and Development February 17, 2009

### MEMORANDUM FOR: Neighborhood Stabilization Program (NSP) Grantees

**FROM**: Robert G. Ilumin Deputy Director, Office of Community Planning and Development, Los Angeles Field Office

#### SUBJECT: Acquisition and Relocation Requirements for the NSP Program

The Neighborhood Stabilization Program is moving ahead and grantees will soon begin acquiring and redeveloping foreclosed and abandoned properties. The purpose of this bulletin is to remind grantees of the NSP acquisition and relocation requirements. With significant exceptions, the NSP program requires compliance with the Uniform Relocation and Property Acquisition Act of 1970 and Section 104(d) of the Housing and Community Development Act of 1974. It is important for grantees to understand these significant exceptions.

#### **Voluntary Acquisition**

Acquisitions carried out under the NSP program will mostly, if not exclusively, qualify as exemptions under Subpart B of the URA regulations. These exempted acquisitions are referred to as "voluntary". To exempt acquisitions the grantee must follow 49 CFR 24.101(b). This section requires that a specifically worded letter be sent to the seller that basically states the property will not be taken under threat of eminent domain and shows the current appraised value of the property. This letter must be sent regardless of whether the buyer is a homeowner, a non-profit organization or a governmental entity and it applies even though the seller is a bank. HUD Headquarters staff has modified the sample letter in Handbook 1378 for the NSP program which addresses the alternative requirements. A copy of this letter is attached to this bulletin.

#### **Establishing Property Value**

An appraisal must be obtained for all properties purchased with NSP funds within 60 days of the final offer and it must meet the URA provisions at 49 CFR 24.103. HUD Headquarters has recently published guidance for appraisals which is attached to this information bulletin. There have been no "special" arrangements with HUD made that would change this requirement.

#### **Appraisal Issues**

1. <u>Use of Existing Appraisal Formats</u>- The NSP program does not require a specific appraisal format. Existing appraisal formats used by Fannie Mae, FHA, or the lenders may be used as long as the appraisal contains all the items listed in 49 CFR 24.103 and is dated within 60 days of the final offer. If the existing appraisal format does not have all the elements required by 49 CFR 24.103 then the missing information can be appended to it.

- 2. <u>Group appraisals</u>- Properties must be individually appraised. Properties may be grouped in bulk sales but appraisals must be done for each property.
- 3. <u>Hiring Appraisers</u>- 49 CFR 24.103(d) requires grantees to establish criteria for determining the minimum qualification of appraisers that is consistent with the scope of work for the assignment. If a contract appraiser is hired, he or she must be state licensed or certified and a scope of work is required. See the attached HUD Handbook 1378 Appendix 19, which has been revised by the field office for the NSP program, for a scope of work format. Please note the NSP program does not require appraisers to give property owners the opportunity to accompany them. Appendix 20 contains a sample appraisal agreement that grantees may modify for the NSP program.
- 4. <u>Supervising the Appraisal Process-</u> Grantees are responsible for ensuring that appraisers hired to appraise NSP properties understand the appraisal provisions of 49 CFR 24.103 and complete an appraisal that meets this standard. The Los Angeles Field Office (LAFO) advises against turning over the responsibility of hiring appraisers to a third party like a real estate broker and recommends that grantees implement procedures to ensure that all appraisals meet the URA standard. Although a review appraisal under 49 CFR 24.104 is not required; LAFO staff has developed the attached appraisal checklist which may be used to document appraisal compliance.

#### **Discounted Value**

For voluntary acquisitions subject to the URA, the letter to the seller shows the market value of the property and then the actual price paid is negotiated. The alternative NSP provisions require that: 1) the purchase price of each property is discounted by at least 5 percent and 2) the NSP aggregate program average discount is 15 percent. To document the aggregate discount, we recommend that the grantee develop a system to track all the acquisitions, the current appraised value and the final purchase price.

#### Recordkeeping

Grantees should ensure that acquisition files contain appropriate records to document compliance with the NSP acquisition provisions i.e., the required letter to the seller and any other correspondence, the appraisal, and evidence that the discount requirements are met. Files should also contain the title report, purchase agreement, escrow documents, and deed.

#### Section 104(d)

Compliance with Section 104(d) is triggered when NSP funds are used in a projects that involve the demolition or conversion of low income dwelling units to a use other than low income housing. See 24 CFR Part 42. The NSP program alternative One-for-One Replacement provision does not require the actual replacement of the housing, only the information regarding the units that will be removed from the inventory. All other Section 104(d) requirements, including relocation assistance, remain the same.

#### Relocation

Many acquisitions under the NSP will not require relocation as the homes will be vacant. Some projects, however, will involve relocating tenants displaced from foreclosed homes or properties being demolished, rehabilitated or redeveloped. Grantees should identify all persons occupying property early in the project process to determine their potential relocation liability. If relocation takes place the URA and/or Section 104(d) regulations will apply in their entirety.

For assistance with acquisition and relocation issues please call Ms. Jana Bickel, Relocation Specialist at 213-534-2581. For additional information on the NSP program, see the HUD NSP website at - http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/

#### CHG-8 Appendix 19

#### U.S. Department of Housing and Urban Development (HUD)

#### Guide for Preparing an Appraisal Scope of Work

The Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA) and its implementing regulations (49 CFR Part 24) set forth minimum requirements for real property acquisition appraisals for Federal and federally-assisted programs. Appraisals subject to the URA must be prepared according to these requirements. The acquiring agency may also have additional supplemental appraisal requirements which may be attached.

The acquiring agency has a legitimate role in contributing to the appraisal process, especially in developing the scope of work and defining the appraisal problem. The scope of work and development of an appraisal under these requirements depends on the complexity of the appraisal problem

The scope of work is a written set of expectations that form an agreement or understanding between the appraiser and the agency as to the specific requirements of the appraisal, resulting in a report to be delivered to the agency by the appraiser. It includes identification of the intended use and intended user; definition of fair market value; statement of assumptions and limiting conditions; and certifications. It should specify performance requirements, or it should reference them from another source, such as the agency's appraisal procedural manual. The scope of work must address the unique, unusual and variable appraisal performance requirements of the appraisal. Either the appraiser or the agency may recommend modifications to the initial scope of work, but both parties must approve changes.

#### SCOPE OF WORK: The appraiser must, at a minimum:

1. Provide an appraisal meeting the following definition of an appraisal found at 49 CFR 24.2(a)(3).

Appraisal. The term appraisal means a written statement independently and impartially prepared by a qualified appraiser setting forth an opinion of defined value of an adequately described property as of a specific date, supported by the presentation and analysis of relevant market information.

- 2. Please note the NSP program does not require appraisers to give property owners the opportunity to accompany them.
- 3. Perform an inspection of the subject property. The inspection should be appropriate for the Neighborhood Stabilization Program (NSP) -- that is, it is REO property -- and the scope of work should address:
  - The extent of the inspection and description of the neighborhood and proposed project area,
  - The extent of the subject property inspection, including interior and exterior areas,
  - The level of detail of the description of the physical characteristics of the property being appraised.
- 4. In the appraisal report, include an adequate description of the physical characteristics of the property being appraised (i.e., sketch of the property and provide the location and dimensions of any improvements) and a description of comparable sales. The appraisal report should also

include adequate photographs of the subject property and comparable sales, and provide location maps of the property and comparable sales

- 5. In the appraisal report, include items required by the acquiring agency, including but not limited to the following:
  - Property right(s) to be acquired, e.g., fee simple, easement, etc.,
  - Value being appraised (usually fair market value), and its definition
  - Appraised as if free and clear of contamination (or as specified),
  - Date of the appraisal report and the date of valuation,
  - A realty/personalty report as required by 49 CFR 24.103(a)(2)(i),
  - · Known and observed encumbrances, if any,
  - Title information,
  - Location,
  - Zoning,
  - · Present use, and
  - At least a 5-year sales history of the property.

6. In the appraisal report, identify the highest and best use. If highest and best use is in question or different from the existing use, provide an appropriate analysis identifying the market-based highest and best use.

7. Present and analyze relevant market information. (Specific requirements for market information should be included in the agency's appraisal procedural manual and should include research, analysis, and verification of comparable sales. Inspection of the comparable sales should also be specified.)

8. In developing and reporting the appraisal, disregard any decrease or increase in the fair market value of the real property caused by the project for which the property is to be acquired, or by the likelihood that the property would be acquired for the project. (If necessary, the appraiser may cite the Jurisdictional Exception or Supplemental Standards Rules under USPAP to ensure compliance with USPAP while following this and other Uniform Act requirements.)

9. Report his or her analysis, opinions, and conclusions in the appraisal report.

#### ADDITIONAL REQUIREMENTS FOR A SCOPE OF WORK:

**INTENDED USE:** This appraisal is to estimate the fair market value of the property, as of the specified date of valuation, for the proposed acquisition of the property rights specified (i.e., fee simple, etc.) for a Federally assisted project.

**INTENDED USER**: The intended user of this appraisal report is primarily the acquiring agency, but its funding partners may review the appraisal as part of their program oversight activities.

App. 19-2 [03/07] 1378 CHG-8 Appendix 19

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**DEFINITION OF FAIR MARKET VALUE:** This is determined by State law. Fair market value, however, is generally defined as the price that a seller is willing to accept and a buyer is willing to pay on the open market in an arm's length transaction, and usually includes the following:

1. Buyer and seller are typically motivated;

2. Both parties are well informed or well advised, each acting in what he or she considers his or her own best interest;

3. A reasonable time is allowed for exposure in the open market;

4. Payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and

5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

**CERTIFICATION:** The appraisal shall include a certification of the appraiser (see attached sample or insert agency's certification).

ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser shall state all relevant assumptions and limiting conditions. In addition, the acquiring agency may provide other assumptions and conditions that may be required for the particular appraisal assignment, such as:

- The data search requirements and parameters that may be required for the project.
- Identification of the technology requirements, including approaches to value, to be used to analyze the data.
- Need for machinery and equipment appraisals, soil studies, potential zoning changes, etc.
- Instructions to the appraiser to appraise the property "As Is" or subject to repairs or corrective action.
- As applicable include any information on property contamination to be provided and considered by the appraiser in making the appraisal.

App. 19-3 [03/07] 1378 CHG-8 Appendix 19
## **CERTIFICATE OF APPRAISER – NSP SAMPLE**

I hereby certify that:

- 1. On \_\_\_\_\_\_ date(s), I personally made a field inspection of the property herein appraised and have also personally made a field inspection of the comparable sales relied upon in making said appraisal. The property being appraised and the comparable sales relied upon in making this appraisal were as represented in the appraisal.
- 2. To the best of my knowledge and belief the statements contained in the appraisal herein set forth are true, and the information upon which the opinions expressed therein are based is correct; subject to the limiting conditions therein set forth.
- 3. I understand that such appraisal may be used in connection with the acquisition of property for project utilizing U.S. Department of Housing and Urban Development Neighborhood Stabilization funds.
- 4. The appraisal has been made in conformity with appropriate laws, regulations, and policies and procedures applicable to appraisal of property for such purposes--- specifically the requirements in the Uniform Relocation and Property Acquisition Act of 1970 regulations at 49 CFR 24.103.
- 5. To the best of my knowledge no portion of the value assigned to such property consists of items which are non-compensable under the established law of said State.
- 6. Any decrease or increase in the fair market value of real property prior to the date of valuation caused by the project for which such property is acquired, or by the likelihood that the property would be acquired for such project, other than that due to physical deterioration within the reasonable control of the owner, was disregarded in determining the compensation for the property.
- 7. Neither my employment nor my compensation for making this appraisal and report are in any way contingent upon the values reported herein.
- 8. I have no direct or indirect present or contemplated future personal interest in such property or in any benefit from the acquisition of such property appraised.
- 9. I have not revealed the findings and results of such appraisal to anyone other than the proper officials of the acquiring agency or officials of the U.S. Department of Housing and Urban Development and I will not do so until so authorized by said officials, or until I am required to do so by due process of law, or until I am released from this obligation by having publicly testified as to such findings.
- 10. I have not given consideration to, or included in my appraisal, any allowance for relocation assistance benefits.

My opinion of the fair market	value of the p	property to be acquired as of the	day of
20	is \$	based upon my	-
independent appraisal and the	exercise of n	y professional judgment.	

Name	Company
Signature	License #
Date	

# APPENDIX D: CHECKLIST FOR NSP Funded Appraisals (49 CFR 24.103)

- 1. Name of First Mortgage Lender:
- 2. Name of Grantee: Los Angeles Housing Department
- 3. Address of Property: \_\_\_\_\_

4. Name of Appraisal Company:

- 5. Name of Appraiser:\_\_\_\_\_
- 6. Appraiser Certification: \_\_\_\_\_

7. Physical Inspection- Outside and inside---no windshield survey only. An adequate description of the physical characteristics of the property being appraised.

- ] Items identified as personal property
- Property rights being obtained
- A statement of the known and observed encumbrances
- Title information
- Location
- Zoning
- Present Use
- Analysis of highest and best use
- Five year sales history
- Verification of sales by a party involved in the transaction
- Adequate photographs
- 8. A description of comparable sales (Field inspection )
  - Physical characteristics
  - Legal characteristics
  - Economic factors
  - Parties to the transaction
  - Source and method of financing
  - Verification by a party involved in the transaction
  - Comparable sales are within six months
- 9. All relevant and reliable approaches to value consistent with Federal appraisal practices.
  - All applicable approaches to value considered and explanation of why certain approaches not used seems reasonable (See appendix a 24.103(a)(2) – in some cases an agency may choose to only require the sales approach; additionally the income approach likely wouldn't be applicable to most of these NSP acquisitions with some exceptions of course)
    - Analysis and reconciliation of approaches supports appraiser's opinion of value
- 10. Statement of value of real property:

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Appraised Value Basis of Value Date of value Date of appraisal

Signature and certification of the appraiser

No NSP program discount applied to appraised value

11. No consideration of any decrease or increase in the fair market value of the real property caused by the project for which the property is to be acquired, or by the likelihood that the property would be acquired for the project other than due to physical deterioration

12. Owner retention of improvements discussed, if any

13. Includes a definition of fair market value as determined by State law and or "the price that a seller is willing to accept and a buyer is willing to pay on the open market in an arm's length transaction" with the following similar language:

Buyer and seller are typically motivated;

Both parties are well informed or well advised, each one acting in own best interest; A reasonable time is allowed for exposure in the open market;

Payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and

The price represents the normal consideration for the property sold Unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

14. Statement of all relevant assumptions and limiting conditions including any ones that may be required for the particular appraisal assignment, such as:

The data search requirements and parameters that may be required for the project.

Identification of the technology requirements, including approaches to value, to be used to analyze the data

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Need for machinery/equipment appraisals, soil studies, potential zoning changes, etc. Instructions to the appraiser to appraise the property "As Is" or "subject to repairs or corrective action"

Information on property contamination to be provided and considered by the appraiser in making the appraisal (if applicable)

# Other

Evidence of tenants: Yes, if so, list names. No HUD Appraiser Certification in File Appraiser met grantee's list of gualifications

Appraised Value	Date of Value	•
Amount Offered	Date of Offer	%Discount
Final Purchase Price	Date of Purchase	% Final Discount

Record of Negotiations, Special Circumstances or Rationale for Purchase Price or Other Comments:

Name of Reviewer:\_\_\_\_\_

Date\_\_\_\_\_

# APPENDIX B: CERTIFICATE OF APPRAISER – FOR PROSPECTIVE NSP PURCHASE

I hereby certify that:

- On \_\_\_\_\_\_ date(s), I personally made a field inspection of the property herein appraised and have also personally made a field inspection of the comparable sales relied upon in making said appraisal. The property being appraised and the comparable sales relied upon in making this appraisal were as represented in the appraisal.
- 2. To the best of my knowledge and belief the statements contained in the appraisal herein set forth are true, and the information upon which the opinions expressed therein are based is correct; subject to the limiting conditions therein set forth.
- 3. I understand that such appraisal may be used in connection with the acquisition of property for project utilizing U.S. Department of Housing and Urban Development Neighborhood Stabilization funds.
- 4. The appraisal has been made in conformity with appropriate laws, regulations, and policies and procedures applicable to appraisal of property for such purposes--- specifically the requirements in the Uniform Relocation and Property Acquisition Act of 1970 regulations at 49 CFR 24.103.
- 5. To the best of my knowledge no portion of the value assigned to such property consists of items which are non-compensable under the established law of said State.
- 6. Any decrease or increase in the fair market value of real property prior to the date of valuation caused by the project for which such property is acquired, or by the likelihood that the property would be acquired for such project, other than that due to physical deterioration within the reasonable control of the owner, was disregarded in determining the compensation for the property.
- 7. Neither my employment nor my compensation for making this appraisal and report are in any way contingent upon the values reported herein.
- 8. I have no direct or indirect present or contemplated future personal interest in such property or in any benefit from the acquisition of such property appraised.

- 9. I have not revealed the findings and results of such appraisal to anyone other than the first mortgage lender, the prospective buyer and/or his agent, the seller and/or his agent, the proper officials at the Los Angeles Housing Department or officials of the U.S. Department of Housing and Urban Development and I will not do so until so authorized by said officials, or until I am required to do so by due process of law, or until I am released from this obligation by having publicly testified as to such findings.
- 10. I have not given consideration to, or included in my appraisal, any allowance for relocation assistance benefits.

My opinion of the fair market value of the property to be acquired as of the \_\_\_\_\_\_ day of \_\_\_\_\_\_ 20 \_\_\_\_\_ is \$\_\_\_\_\_ based upon my independent appraisal and the exercise of my professional judgment.

Name	

Company \_\_\_\_\_

Signature	 	

License #	
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Date \_\_\_\_\_

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# APPENDIX C FEDERAL REGULATIONS 49 CFR 24.103 CRITERIA FOR APPRAISALS.

(a) *Appraisal requirements*. This section sets forth the requirements for real property acquisition appraisals for Federal and federally-assisted programs. Appraisals are to be prepared according to these requirements, which are intended to be consistent with the Uniform Standards of Professional Appraisal Practice (USPAP).<sup>1</sup> (*See* appendix A, §24.103(a).) The Agency may have appraisal requirements that supplement these requirements, including, to the extent appropriate, the Uniform Appraisal Standards for Federal Land Acquisition (UASFLA).<sup>2</sup>

<sup>1</sup> Uniform Standards of Professional Appraisal Practice (USPAP). Published by The Appraisal Foundation, a nonprofit educational organization. Copies may be ordered from The Appraisal Foundation at the following URL: http://www.appraisalfoundation.org/htm/USPAP2004/toc.htm.

<sup>2</sup> The "Uniform Appraisal Standards for Federal Land Acquisitions" is published by the Interagency Land Acquisition Conference. It is a compendium of Federal eminent domain appraisal law, both case and statute, regulations and practices. It is available at *http://www.usdoj.gov/enrd/land-ack/toc.htm* or in soft cover format from the Appraisal Institute at

http://www.appraisalinstitute.org/econom/publications/Default.asp and select "Legal/Regulatory" or call 888-570-4545.

(1) The Agency acquiring real property has a legitimate role in contributing to the appraisal process, especially in developing the scope of work and defining the appraisal problem. The scope of work and development of an appraisal under these requirements depends on the complexity of the appraisal problem.

(2) The Agency has the responsibility to assure that the appraisals it obtains are relevant to its program needs, reflect established and commonly accepted Federal and federally-assisted program appraisal practice, and as a minimum, complies with the definition of appraisal in  $\S24.2(a)(3)$  and the five following requirements: (*See* appendix A,  $\S$ §24.103 and 24.103(a).)

(i) An adequate description of the physical characteristics of the property being appraised (and, in the case of a partial acquisition, an adequate description of the remaining property), including items identified as personal property, a statement of the known and observed encumbrances, if any, title information, location, zoning, present use, an analysis of highest and best use, and at least a 5-year sales history of the property. (*See* appendix A, §24.103(a)(1).)

(ii) All relevant and reliable approaches to value consistent with established Federal and federally-assisted program appraisal practices. If the appraiser uses more than one approach, there shall be an analysis and reconciliation of approaches to value used that is sufficient to support the appraiser's opinion of value. (*See* appendix A, §24.103(a).)

(iii) A description of comparable sales, including a description of all relevant physical, legal, and economic factors such as parties to the transaction, source and method of financing, and verification by a party involved in the transaction.

(iv) A statement of the value of the real property to be acquired and, for a partial acquisition, a statement of the value of the damages and benefits, if any, to the remaining real property, where appropriate.

(v) The effective date of valuation, date of appraisal, signature, and certification of the appraiser.

(b) *Influence of the project on just compensation.* The appraiser shall disregard any decrease or increase in the fair market value of the real property caused by the project for which the property is to be acquired, or by the likelihood that the property would be acquired for the project, other than that due to physical deterioration within the reasonable control of the owner. (*See* appendix A, §24.103(b).)

(c) Owner retention of improvements. If the owner of a real property improvement is permitted to retain it for removal from the project site, the amount to be offered for the interest in the real property to be acquired shall be not less than the difference between the amount determined to be just compensation for the owner's entire interest in the real property and the salvage value (defined at  $\S24.2(a)(24)$ ) of the retained improvement.

(d) *Qualifications of appraisers and review appraisers.* (1) The Agency shall establish criteria for determining the minimum qualifications and competency of appraisers and review appraisers. Qualifications shall be consistent with the scope of work for the assignment. The Agency shall review the experience, education, training, certification/licensing, designation(s) and other qualifications of appraisers, and review appraisers, and use only those determined by the Agency to be qualified. (*See* appendix A, §24.103(d)(1).)

(2) If the Agency uses a contract (fee) appraiser to perform the appraisal, such appraiser shall be State licensed or certified in accordance with title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) (12 U.S.C. 3331 *et seq.*).

[70 FR 611, Jan. 4, 2005, as amended at 70 FR 22611, May 2, 2005]

#### **Guidance on NSP Appraisals – Voluntary Acquisitions**

Acquisitions financed with NSP grant funds are subject to the URA, and its implementing regulations at 49 CFR Part 24, and the requirements set forth in the NSP Notice that was published in the Federal Register on October 6, 2008. HUD anticipates that most of these transactions will qualify as voluntary acquisitions under the applicable regulations of 49 CFR 24.101(b). The URA regulations do not specifically require appraisals in connection with voluntary acquisitions under 49 CFR 24.101(b). However, the NSP Notice requires appraisals to be performed with respect to the NSP funded acquisition of foreclosed upon homes and residential properties, even though they may be considered voluntary under the URA. In those cases, the URA appraisal requirements of 49 CFR 24.103 must be met. The following guidance on appraisals pertains to acquisitions of foreclosed upon homes and residential properties which meet the applicable voluntary acquisitions of 49 CFR 24.101(b) and reflects applicable URA requirements and the NSP requirements, including the URA appraisal requirements of 49 CFR 24.103.

- 1. The NSP grantee must ensure that the owner is informed in writing of what the grantee believes to be the market value of the property; and that the NSP grantee will not acquire the property if negotiations fail to result in a an amicable agreement (see 49 CFR 24.101(b)(1) & (b)(2)).
- 2. If NSP funds are to be used to acquire a foreclosed upon home or residential property (other than through donation), the grantee must ensure that the purchase price includes a discount from the value established by an appraisal that meets the following requirements:
  - a. The appraisal must have been completed within 60 days of the offer made for the property (we have advised that an initial offer can be made, subject to the completion of the appraisal within 60 days of a final offer).
  - b. The appraisal must meet the URA definition of an appraisal (see 49 CFR 24.2(a)(3) and the five following requirements (see 49 CFR 24.103(a)(2)):
    - i. An adequate description of the physical characteristics of the property being appraised (and, in the case of a partial acquisition, an adequate description of the remaining property), including items identified as personal property, a statement of the known and observed encumbrances, if any, title information, location, zoning, present use, an analysis of highest and best use, and at least a 5-year sales history of the property.
    - ii. All relevant and reliable approaches to value. If the appraiser uses more than one approach, there shall be an analysis and reconciliation of approaches to value used that is sufficient to support the appraiser's opinion of value.

- iii. A description of comparable sales, including a description of all relevant physical, legal, and economic factors such as parties to the transaction, source and method of financing, and verification by a party involved in the transaction.
- iv. A statement of the value of the real property to be acquired and, for a partial acquisition, a statement of the value of the damages and benefits, if any, to the remaining real property, where appropriate.
- v. The effective date of valuation, date of appraisal, signature, and certification of the appraiser.
- c. The appraiser shall disregard any decrease or increase in the fair market value of the real property caused by the project for which the property is to be acquired or by the likelihood that the property would be acquired for the project, other than that due to physical deterioration within the reasonable control of the owner.
- d. If the owner of a real property improvement is permitted to retain it for removal from the project site, the amount to be offered for the interest in the real property to be acquired shall be not less than the difference between the amount determined to be just compensation for the owner's entire interest in the real property and the salvage value (defined at §24.2(a)(24)) of the retained improvement.
- 3. The NSP grantee has a legitimate role in contributing to the appraisal process, especially in developing the scope of work and defining the appraisal problem. The scope of work and development of an appraisal under these requirements depends on the complexity of the appraisal problem. HUD's guide to preparing an appraisal scope of work under the URA is available in HUD Handbook 1378-Appendix 19 or through the following link:

http://www.hud.gov/offices/adm/hudclips/handbooks/cpdh/1378.0/1378x19CPDH.pdf

- 4. The NSP grantee shall establish criteria for determining the minimum qualifications and competency of appraisers. Qualifications shall be consistent with the scope of work for the assignment. The NSP grantee shall review the experience, education, training, certification/licensing, designation(s) and other qualifications of appraisers, and use only those determined by the NSP grantee to be qualified.
- If the NSP grantee uses a contract (fee) appraiser to perform the appraisal, such appraiser shall be State licensed or certified in accordance with title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) (12 U.S.C. 3331 et seq.).

Questions:

# 1. Can the lender's appraisal be used if it is reviewed for compliance with the URA requirements?

Yes, if it meets the requirements in 2-5 above.

# 2. Must appraisals for the voluntary acquisition of NSP funded foreclosed upon homes and residential properties have a review appraisal performed?

No. Although the URA criteria for appraisals refer to qualifications for review appraisers, the NSP grantee is not required to have a review appraisal performed in connection with voluntary acquisitions under 49 CFR 24.101(b).

#### 3. Must a scope of work be developed?

Yes, if the NSP grantee is procuring the services of an appraiser (or requires someone else to procure those services) or is relying on a lender's (the owner of the foreclosed upon property) appraisal that is determined by the NSP grantee to meet above requirements. No, if the appraisal is performed by otherwise qualified in-house appraisal staff, although it is still advisable in such cases.

# NSP Exhibit 4

4

	Defini	tion of "For	eclosed"
Defined ( Register	under October 6, 2008 Federal Notice	Defined une	der April 10, 2010 Federal Register Notice
ALL	Mortgage foreclosure proceedings have been completed	Only ONE	Delinquency status at least 60 days delinquent
factors must	Tax foreclosure proceedings have been completed	Only ONE factor	Tax payments are at least 90 days delinquent
be present	Deed in lieu of foreclosure has been completed	must be present	Foreclosure proceedings have been initiated or completed
			Foreclosure proceedings completed and title transferred to an aggregator or servicer

#### **EXHIBIT "A"**

# Los Angeles Affordable Multifamily Retrofit Initiative AUDIT PROTOCOL: A METHODOLOGY FOR CONDUCTING AN INVESTMENT GRADE ENERGY AND WATER CONSERVATION AUDIT OF MULTIFAMILY PROPERTIES

#### I. Overview

#### The Los Angeles Affordable Multifamily Retrofit Initiative

Audit Protocol (the "Protocol") is a tool that defines the required criteria for an audit to be used by loan underwriters to determine if energy and water conservation measures can be put in place to save enough money to pay for debt service that finances all, or some portion of, the improvements. It is imperative that the audit be of investment grade caliber, which means that its data and analysis is deemed reliable to take on the risk of lending money to the project. Since there is no current industry established protocol for what determines an investment grade audit for retrofitting multifamily buildings, the Los Angeles Affordable Multifamily Retrofit Initiative is establishing its own protocol that it will share with the affordable housing industry for implementation and ongoing refinement. Underlying this protocol are the principles of transparency, consistency, and accountability: data contained in the audit must be totally transparent in terms of methodology of collection and calculation; reports must be presented in a consistent manner, in terms of format and content; and persons completing the audit must be accountable for their work by adhering to protocol requirements, maintaining professional certifications, and providing quality assurance measures.

A key objective of the audit is to identify ways to save the maximum amount of energy and water at a property as cost efficiently as possible, with the goal of attaining a 25% overall reduction. In addition to trying to identify ways to save energy and water, the audit process must also conduct an evaluation of the integrity of the building to identify any deficiencies that could result in health and safety hazards to tenants, code violations, and/or degradation of building systems that jeopardize the long term viability of the building over a minimum ten year horizon.

Finally, the audit process will also identify green measures that may not have financial payback, but that improve comfort and indoor air quality and that create a safer and quieter home environment for the tenants and property management workers, and reduce the property's negative impact on the environment.

The outcome of the audit process is an assessment that clearly reports on:

- Current energy and water use
- Energy efficiency and water conservation measures that could be installed
- The physical condition of the property and recommended capital improvements that relate to the health, safety and viability of the property over at least a ten year period.

- Well integrated green measures that deliver not only energy efficiency and climate change mitigation, but also improved comfort, indoor air quality and create safer and quieter home environments
- A simple payback and life cycle cost analysis of each recommended energy efficiency and water conservation measure
- The total reduction in energy or water usage for the recommended measures
- The energy modeling software and assumptions used to make the projections
- The methodology of data collection and relevant calculations, as reasonably feasible
- A Quality Assurance and Verification Plan to be carried out upon completion of retrofit installations and possibly a 12 month monitoring inspection as well
- The qualifications and certifications of all persons who worked on the audit
- A representation that the Audit meets the Los Angeles Affordable Multifamily Retrofit Initiative Audit Protocol as defined here.

The Los Angeles Affordable Multifamily Retrofit Initiative Audit Protocol standards are derived from the following standards:

- Building Performance Institute, Inc. Technical Standards for Multifamily Building Analysts (2008)
- HERS II 2008 Technical Manual
- Title 24-2008 Standards for Residential and Non-residential Buildings
- HUD, Energy Conservation for Housing: A Workbook (1998)
- RESNET, RESNET Standards Chapter Seven, Comprehensive Home Energy Audit
- ASHRAE, Commercial Building Audit Standards (2004)

The three main processes that constitute the Los Angeles Affordable Multifamily Retrofit Initiative Audit Protocol standards include the on-site visit, the energy modeling and energy/water savings analysis, and reporting.

# **II.** Auditor Qualifications

The Los Angeles Affordable Multifamily Retrofit Initiative Audit Protocol requires that auditors perform, at a minimum, the following seven tasks:

- 1) Energy modeling
- 2) Building assessment (limited to identifying safety, code and durability issues)
- 3) Diagnostic testing (see Attachment C)
- 4) Combustion appliance safety testing
- 5) Feasibility analysis for the installation of renewable energy retrofits
- 6) Construction cost estimating
- 7) Financial analysis that generates investment grade level information/data

In recognition that a single firm may not be able to fulfill all the requirements of this audit protocol, multi-disciplinary teams assembled for their complementary skill sets are welcome to apply. Potential team members may include, but are not limited to:

- HERS Rater
- BPI multifamily analyst
- General Contractor
- Architect
- Mechanical Engineer
- Electrical Engineer
- Certified Energy Manager (CEM)
- Energy modeler
- Title 24 Compliance consultant
- Certified Green Building Professional
- Retrocommissioning agent
- Renewable energy expert

At least one member of the team must either be HERS II or BPI multifamily analyst certified. Applicants who do not hold these certifications but can evidence equivalent training and experience will be considered on a case-by-case basis.

## **III. On-site Process** (BPI 3.5<sup>1</sup>).

The purpose of the on-site visit is to collect all necessary information to conduct an appropriate energy, water, health and environmental analysis, including sufficient information to inform an energy model. The intent is to interview property owners and managers, evaluate the building envelope, assess building airflow, inventory HVAC equipment, identify ventilation system, field verify fan operation, and perform other diagnostic testing.

- 1. Auditor Conduct Standards
  - The Auditor shall comply with applicable professional standards for ethics as defined by the HERS Code of Ethics and/or Building Performance Institute Code of Ethics<sup>2</sup>.
- 2. Scheduling the Site Visit and Tenant Notification
  - Notification of tenants whose units will be inspected as part of the audit site visit will be the sole responsibility of property owner or their representative.
  - The Auditor shall schedule the site visit(s) with the designated person(s) at a time that is convenient for the project contact person(s). The site visit should seek to cause minimal disruption to the tenants and neighbors at the project.
- 3. Site Visit Preparation
  - The auditor shall complete the site preparation tasks as described in Attachment A

<sup>&</sup>lt;sup>1</sup> The energy code or technical standard that has information related to the section is listed in parenthesis. For example, (BPI 3.5) refers to section 3.5 of BPI Multi Family Building Analyst Professional technical standards. HR=HERSII. T24=Title 24-2008. ASH=ASHRAE Commercial Building Audit Standards.

<sup>&</sup>lt;sup>2</sup> Building Performance Institute, Code of Ethics, as referenced in section 1.1, BPI Standards for Multifamily Analysts (2008). Resnet (HERS raters) Code of Ethics as referenced at http://www.resnet.us/standards/ethics

- Review the Initial Building Assessment or similar screening report which establishes the building's eligibility to participate in the Initiative
- Review 12 months of prior utility bills (including gas, electric and water) to know annual utility cost by fuel type and seasonal variations. (BPI 1.7)
- Review as-built drawings (if available) and any other pertinent information about the site, the building and its systems, to be provided by Owner. (BPI 1.8)

# 4 Site Visit

The on-site energy and water audit shall be comprised of an in-person visit to the project by a qualified Auditor to complete the following tasks:

4.1 Project Interview(s) (BPI 1.9 through BPI 1.13)

The Auditor shall interview at least one of the following designated person(s) prior to or at the time of the site visit:

- Property Manager
- Maintenance Director or maintenance staff
- Owner or owner representative

The purpose of the interview(s) is to:

- Discuss project energy and water performance
- Discuss tenant comfort, health and safety and agree on a tenant synopsis for the site visit
- Discuss operations and maintenance procedures
- Address any other stakeholder questions or concerns

The interview shall include questioning on operations and maintenance issues and will address the issues including but not limited to those in Attachment B. If any project team member wishes their responses to remain confidential, the Auditor shall respect those requests.

4.2 Safety and Code Observations at the Site Visit (BPI 3.4)

If, during the course of the site visit, the Auditor observes the existence of an issue that, in his or her judgment, may be a building code violation or a potential threat to health or safety, the Auditor shall immediately notify the designated person(s) in the project application and/or any individuals that are present representing the owner.

4.3 Visual Inspection and Diagnostic Testing Protocols

The site visit shall involve visual inspections and diagnostic testing of the building envelope, HVAC, combustion safety, and lighting systems. All items listed in Attachments C and D, *as applicable*, will be performed during the site visits.

Attachment C identifies the categories for testing systems, a description of what is to be accomplished with each test, suggested testing protocols, equipment and certifications required for testing. Attachment D identifies the building categories to be inspected: building envelope, HVAC and domestic hot water, a description of what is to be inspected and inspection protocols.

The Auditor shall identify and record equipment specifications listed on the form attached as Attachment E. The equipment specifications will be used in the energy modeling and analysis phase of the audit.

If the operating parameters of HVAC equipment or lighting system are not known to a high degree of confidence, and this information is necessary for accurate energy cost savings analysis, the auditor may suggest short term monitoring of the systems to measure the actual operating conditions. The intent is to better inform the energy cost savings analysis. The Auditor must decide what is to be observed and measured and with what confidence and precision.

# 4.4 Dwelling Unit Sampling Protocols

At least one in seven of every dwelling unit type (defined as having same/similar floor plan), with representation from differing building floors and including all four building orientations shall be inspected. In no case shall the inspection of units be less than 10% of total units. A larger sampling may be necessary depending upon funding source needs and other special circumstances. In accordance with Attachment A, Auditor will ensure that a discussion of unit sampling addresses special building circumstances that may result in an increased level of unit inspections and testing.

# 4.5 Renewable Energy

The on-site inspection will also examine, evaluate and propose recommendations for the incorporation of renewable energy opportunities, including but not limited to, photovoltaics and solar hot water.

# IV. Energy Modeling and Analysis Process (BPI 2.11 - BPI 2.17)

An energy model of the building's pre- and post-retrofit performance shall be completed using building plans, initial inspection data, and diagnostic data collected during the on-site visits. The energy model is used to estimate annual energy consumption and energy cost savings of potential energy conservation measures. Current operating schedules verified on-site are to be used for energy and energy cost savings estimates. Operating schedules embedded in Title 24 software are used for compliance analysis.

All major assumptions used to develop the energy model and analysis must be clearly stated in the final report. Reporting emphasis should be placed on the assumptions that have the most impact on estimated energy savings. Occasionally, some building features may be inaccessible, such as crawl space insulation values. When certain building features can not be physically verified, values from Table R3-50, Default Assumptions for Existing Buildings in the 2008 Title 24 Alternative Calculation Method manual, shall be used as default conditions in the energy model and analysis.

Additional modeling requirements include:

- 1. Energy Modeling Software Requirements:
  - Energy Pro and TREAT currently approved for low-rise and high-rise.

- The modeling software shall use hourly heating and cooling load calculations based on ASHRAE fundamentals (BPI 3.5)
- To maintain connection with weatherization program and other subsidy programs, the Auditor must use energy modeling software or other utility analysis that complies with the project's local weatherization or other subsidy program requirements.
- Permission required prior to utilizing other energy modeling software.
- 2. Ordering of Energy Efficiency Measures: the loading order of energy efficiency measures in the energy modeling analysis shall be structured so that improvements to the building envelope and interior lighting are modeled prior to improvements to the HVAC system. The intent of this loading order requirement is to capture all of the potential effects of envelope and lighting energy efficiency measures on cooling and heating loads and subsequent investigation into impact of energy efficiency measures pertaining to HVAC equipment.
- 3. Utility Rates: the energy consultant shall model the building using the current local utility rate schedules as verified during review of utility bills. The local utility rate may have to be created in the energy modeling software. Energy cost savings calculated outside of the modeling software shall be based on actual utility rates used by the building. An average or "blended" utility rate, accounting for monthly service and time-of-use charges, shall not be used to calculate energy cost savings.
- 4. *Model Calibration:* the energy model for buildings that are mastered metered shall be calibrated to actual utility billing data. Modeled baseline energy consumption shall be calibrated to monthly utility bills for a minimum of twelve months. The intent is to establish the modeling results verified for consistency and accuracy.
  - The energy model estimates of electricity and natural gas should calibrate to actual monthly consumption to within 10%.
  - TMY 30 year average weather data can be used in lieu of actual year weather, which may be difficult to obtain.
  - Any adjustments made to the building description inputs used to calibrate the
  - simulated building to actual energy usage shall be justified with explicit, transparent information and documented in this section of the audit report.
- 5. *Exceptional Calculations*: Energy conservation measures not directly modeled with the energy modeling software can be calculated outside of the program provided that generally accepted engineering calculations and methodologies are used. Interactive effects must be accounted for in exceptional calculations. The methodologies, assumptions, and constants used in the exceptional calculations must be clearly documented in the final report. Sources of deemed savings must be referenced.
- 6. Sampling for Energy Analysis: If the project is comprised of multiple buildings, the whole building-simulation shall include at least one example of each building type. If units are individually metered and billed, the Auditor should sample at least one kind of each unit, consistent with BPI Technical Standard 2.2 (Utility Usage Analysis) and BPI Technical Standard 3.1 (Sampling Procedures).

# V. Written Report<sup>3</sup>

Auditor shall prepare a written report which will have the following features:

# Section 1: Executive Summary

The Executive Summary shall summarize the major findings of the audit, including:

- Basic building characteristics such as unit count, building construction type, number of stories, year built, total building area identified by use (residential, community/common, commercial), history of previous retrofits or rehabs, and other significant building features,
- Overall physical condition of the building (good, fair, or poor with respect to structural integrity, maintenance and repair)
- Recommended energy efficiency and water conservation measures
- Recommended green measures and other capital improvements needed to ensure long term integrity of building
- Estimate of cost to install each recommended measure (to include prevailing wages)
- An excel spreadsheet of all recommended measures and their cost, to accompany the report,
- Projected savings from implementing each energy efficiency and water conservation measure both in dollars and KWh and Therm
- Comparison of total projected savings to existing energy use/cost,
- Savings to Investment Ratio<sup>4</sup> of each measure
- Projected carbon footprint reduction
- Date of the site visit
- Names of the individuals interviewed

# Section 2: Narrative

This section shall include a written narrative that describes existing property conditions in the following categories:

- o Site
- Building Envelope including roof and windows
  - Air flow
  - Insulation
  - Ducts
- o Building Mechanical and Electrical Systems, including (when applicable):
  - Heating systems
  - Ventilation systems

<sup>&</sup>lt;sup>3</sup> If it is determined prior to issuance of the final report that a recommendation conflicts with local, state and national codes and regulations, the recommendation shall be revised or removed from the report.

<sup>&</sup>lt;sup>4</sup> Utility savings times estimated useful life divided by upfront cost of measure

- Cooling systems
- Electrical systems
- Elevators
- Mechanical Room, including (when applicable):
  - Boilers
  - Domestic Hot Water
  - Plumbing Systems
- Common areas including community rooms/kitchens, lobbies, corridors, and commercial spaces
- Dwelling Units, as relates to: health and safety, energy efficiency and water conservation

The Auditor shall include in the narrative information from the site visit to verify the building drawings. If the site conditions do not match design conditions, the site conditions shall be used for analysis and reporting (BPI Standard 3.3 Blueprint Evaluation/Site Visit). This section will include information on equipment specifications in accordance with Attachment E.

# Section 3: Photo Documentation

This section of the report should include photo documentation of the subject property, specifically targeted toward describing the relevant physical conditions and energy efficiency and water conservation measures.

# Section 4: Description of Energy Efficiency, Water Conservation, Green and Capital Improvement Recommendations

This section will provide information on each recommended measure and improvement, including, but not limited to:

- Description of measures and recommended loading order
- Rationale for recommendation
- Estimated useful life of existing component
- Recommendation for timing of implementing the measure/replacement/improvement
- Identification of how cost estimate was derived (including source of cost information, unit pricing, take-off used)
- In the absence of renewable energy opportunities, explain why these are not recommended
- Non-energy related benefits of the recommended measures such as health and safety, improved indoor air quality, and increased resident comfort

Auditors will present this information as an Optimal Green Improvement Plan that includes the most cost-effective combination of recommended measures and improvements factoring in loading order, available funding, estimated useful life of existing equipment/systems and property owner goals.

This section will include the results of the diagnostic testing conducted on-site and describe how the test results informed the rationale for the above recommendations. Auditors may also offer

recommendations for the retrocommissioning of certain existing equipment based on diagnostic test results.

This section of the report will also include a summary of the combustion analysis testing completed during the energy audit. For all audited dwelling units, include the results of combustion safety testing and identify if action was warranted as a result of the combustion safety testing. Report recommendations to include CO detectors to the extent the dwelling units don't have them installed.

# Section 5: Energy and Water Audit and Analysis

# a. Energy and Water Analysis Methodology

This section of the report should summarize the energy modeling approach and other calculation methods used in the energy and water analysis. Include name and version of energy modeling software used and indicate if exceptional calculations are used to estimate energy and energy cost savings. Provide a summary of the approach, and detailed calculations, used in any exceptional calculations used for analysis.

# b. Utility Analysis and End use Breakdown

This section shall describe the applicable end use(s) for each type of fuel at the project and present a visual breakdown of annual energy and energy cost by fuel type.

- the Auditor shall graph energy usage for each fuel type for a minimum of 12 months (BPI 2.8).
- the Auditor shall review the utility rate structure to determine if it seems appropriate for the project (BPI 2.10; 5.6).
- the Auditor shall make a recommendation for further investigation if the Auditor finds that the rate structure does not match the utility data (BPI 2.10).

# c. Source of Information

This section briefly describes all sources of information used to inform the analysis including:

- The source and scope of utility billing data supplied to the Auditor including the data source, the data duration in months over which the data covers, and whether the Auditor received copies of the actual utility bills or electronic interval data.
- Construction cost information used in economic analysis
- Report if building plans or site verified data was used in the analysis
- Report any discrepancies between plans and verified conditions.
- Utility rate and schedules
- Source of deemed energy savings

# d. Energy Model Inputs and Assumptions

The audit shall clearly state any assumptions used when analyzing energy and water utility data. (BPI 2.14). This section of the report shall include an "Input Assumptions Table" which reports an overview of all model inputs for both the standard case and proposed case energy models.

This table should also highlight building components that were analyzed as potential energy conservation measures and those having greatest impact on final energy cost savings estimates. The "Input Assumptions Table" will be in the form of Attachment "F."

#### e. Energy Model Documentation

Provide final energy model input and output files used to report energy and energy cost. A log of all final justified adjustments made to the energy model during the calibration process must also be submitted in the final report.

#### Section 6: Energy Efficiency and Water Conservation Cost/Benefit Analyses

This section shall include the individual cost/benefit worksheets for each recommended energy efficiency and water conservation measure. The worksheets should show implementation cost, energy and water consumption and financial savings, simple payback, and incremental payback (as applicable).

#### Section 7: Quality Assurance and Verification Plan

This section shall include a written plan that outlines the recommended process for the visual inspection of all newly installed components, and verification of their performance both at the completion of construction and twelve months thereafter. This Plan shall be in accordance with the "Post Measure Installation Verification, Inspection and Test Out Requirements for Project Quality Assurance," attached as Attachment "G."

#### Section 8: Qualifications and Certifications

This section shall include a description of the qualifications and professional certification of any person who worked to produce it.

#### Section 9: Representation

This section shall include a representation from an officer or owner of the firm conducting the audit that the audit meets the Los Angeles Affordable Multifamily Retrofit Initiative Audit Protocol without exception and that the final audit report has been reviewed for quality assurance purposes by a principal or officer of the firm.





1200 West 7th Street, 8th Floor, Los Angeles, CA 90017 tel 213.808.8936 | fax 213.808.8918 lahd.lacity.org

# ENERGY EFFICIENCY AND CONSERVATION BLOCK GRANT (EEBG) **APPLICATION – PROPERTY INFORMATION QUESTIONNAIRE**

Applicant Name:

Contact Name, Address, Phone Number and Email: \_\_\_\_\_

	<b>PROPERTY #1</b>	PROPERTY #2
Name/Address		
Housing type (family, senior, SRO, other)		
Affordability breakdown (% of AMI)	4	
# of buildings		
# of floors		
# of units		
# of bedrooms		
Total SF		
Common area SF		
Commercial space SF		
Year built		
Date of last rehab; what was done?		
		0
Are units individually metered for electricity?		
Are units individually metered for gas?		
Are units individually metered for water?		
Who pays electricity? (owner/tenant)		
Who pays gas? (owner/tenant)		
Who pays water? (owner/tenant)		
Windows: single or double pane		
Has there been wall or roof insulation upgrades since		
construction completion? (If so, when and what)		
Age of space heating system		
Type of space heating?		
(gas room heaters, central furnace, individual forced-		
air units, electric baseboard, heat pump, hot-		
water/steam system, other)		
Age of space cooling system		

Type of cooling system?	· · · · · · · · · · · · · · · · · · ·	
(split system, packaged AC, other, none)		
Age of domestic hot water system		
Type of domestic hot water system?		
(central without recirculation controls, central with		
recirculation controls, central with unknown controls,		
individual water heaters)		
Age of central ventilation system		
Has there been lighting retrofit work done in units		
and/or common areas?		
Statement of need for energy efficiency and water		
conservation upgrading (e.g. boiler needs to be		
replaced, etc.)		

Is there a plan to conduct a full rehab? If so,	
approximately when?	
What are the sources of financing in the project?	

# Applicant is willing to take on debt to finance energy and water efficiency improvements.

# **REQUIRED ATTACHMENTS:**

- Past three years' audits for each property
- Year-to-date financial statement for each property
- Statement of replacement reserve balance for each property
- Two years of utility data (electric, water, gas)

# IF AVAILABLE, please also submit:

- Capital Needs Assessment or Physical Needs Assessment
- Cost estimates or bids for energy efficiency and/or water conservation measures

# Gold Coast Appraisals, Ir ¬. Real Estate Valuation

Case Number: File Number: 10195000

	********* INVOICE ******	***
	INVOICE	
File Number: 101	195000	08/25/2010
os Angeles Housi		
Asset Management 1200 W. 7th St. Cu	t ibe 808J	
os Angeles, CA 9	30017	
orrower:	Los Angeles Housing Department	
voice #:	10195000	
rder Date:	08/16/2010	
eference/Case#: O Number:	WAN# AP100025	
52 S Rampart Ave os Angeles, CA S	enue 90057	
	Single Family	\$400.00
		· · · · · · · · · · · · · · · · · · ·
	Invoice Total:	\$400.00
	State Sales Tax @ Deposit	\$0.00
	Deposit	\$0.00
<sup>т</sup> ич.	Amount Due	\$400.00
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ease make Check P old Coast Apprais 1506 E. Telegraph	sais, Inc. n Rd., Suite 214 CA 90670	

# APPRAISAL OF



A Single Family Residence

# LOCATED AT:

252 S Rampart Avenue Los Angeles, CA 90057

# FOR:

Los Angeles Housing Department 1200 W. 7th St. Cube 808J Los Angeles, CA 90017

# **BORROWER:**

Los Angeles Housing Department

# AS OF:

August 17, 2010

BY:

Mr. Mark Gandara Portfolio Management Los Angeles Housing Department 1200 W. 7th St. Los Angeles, CA 90017

Dear Mr. Gandara:

At your request, I completed my analysis of the property identified as:

252 S. Rampart Ave. Los Angeles, CA 90057

Regardless of who pays for the attached appraisal, it has been prepared for our client: The client intends to use this report for estimate the AS-IS fair market value of the property as of the August 17, 2010. For this assignment, the improvements were inspected on August 17, 2010, and the date of value is August 17, 2010.

The attached Summary Appraisal Report has been prepared in accordance with your standards as well as the reporting requirements and the Uniform Standards of Professional Appraisal Practice (USPAP). The final value reported in the attached report is the "AS IS" value as of date of value.

This appraisal may not be used or relied upon by anyone other than the above-mentioned client for any purpose whatsoever, without the express written consent of the appraiser. If the client provides anyone else with a copy of this report, such as a borrower etc., that person(s) may not be entitled to rely upon its contents when making any decisions about the property. As such the following limiting condition applies:

"Neither all nor any part of the contents of this report shall be conveyed to any person or entity, other than the appraiser's or firm's client, through advertising, solicitation materials, public relations, new, sales, or other media without the written consent and appeal of the author, particularly as to valuation conclusions, the identity of the appraiser or firm with which the appraiser is connected, or any reference to the Appraisal Institute or the MAI, SRA or SRPA designation. Furthermore, the appraiser or firm assumes no obligation, liability, or accountability to any third party. If this report is placed in the hands of any one, but the client, the client shall make such party(s) aware of all the assumptions and limiting conditions of the assignment."

This appraisal assignment is a Summary Appraisal Report under Standards Rule 2-2(b), as defined in the Uniform Standards of Professional Appraisal Practice (USPAP) of an appraisal performed under Standard Rule 1 of the USPAP.

Should you have any questions regarding the analysis or conclusions of value found in the attached report please contact me.

Sincerely,

Her Duyong Vi Hee K. Yi

Certified General Appraiser AG 035644 Expires 11/16/2010

The Los Angeles Housing Department is the intended user of this report. For this assignment, the improvements were inspected on August 17, 2010, and the date of value August 17, 2010.

#### INTENDED USERS

The client intends to use this report for estimate the AS-IS fair market value of the property as of the August 17, 2010.

#### TYPE OF APPRAISAL REPORT

As specified in the most current version of the Uniform Standards of Professional Appraisal Practice (USPAP), this is a Summary Appraisal Report.

#### DATE OF INSPECTION AND DATE OF REPORT

This property was viewed on August 17, 2010 and the report was written on August 24, 2010.

#### COMPETENCY PROVISION

As of the date of this assignment, Hee K. Yi meets the continuing education requirements for a Certified General Appraiser for the State of California.

#### CONFIDENTIALITY

The appraiser must be aware of, and comply with, all confidentiality and privacy laws and regulations applicable in an assignment. Disclosure of confidential information is permissible to professional peer review committees, except when such disclosure to a committee would violate applicable law or regulation. Confidential Information means information that is either identified by the client as confidential when providing it to an appraiser and that is not available from any other source; or classified as confidential or private by applicable law or regulation.

#### SCOPE OF THE APPRAISAL ASSIGNMENT

Data sources include NDC data, MLS, and appraiser's files. Whenever possible, sales were verified with the buyer, seller, real estate agent, or lender. If data could not be verified through a party involved in the transaction and the data appeared to be consistent with other data, it was used in the analysis. In all cases of data verification, I assumed that the information obtained is correct and accurate.

The appraiser viewed only the interior and exterior of the property on August 17,2010. The appraiser noted both the positive and negative external features of the property. Visual exterior deferred maintenance was also considered as well as any exterior upgrades made to the structure. The appraiser did not do an interior inspection; therefore, the electrical components, the heating and cooling system, or the plumbing were not tested; the appraiser assumed that they were in working order. The appraiser assumed that there was no termite or dryrot damage to the interior components of the structure. The appraiser only took note of any obvious termite or dryrot damage. The appraiser did not inspect the roof, attic, or the crawl space. The appraiser assumed that these components did not suffer from any deferred maintenance. Only those characteristics of the property that are relevant to its valuation will be shown in the report.

The appraiser took exterior pictures of the subject's improvements. Pictures of upgrades and deferred maintenance items are included in the report. Scenes of the subject street are also included.

The appraiser relied on the County Assessor's information to ascertain the subject's lot size and living size areas as a guide in estimating the legally permitted square footage of the buildings residing on the lot. The appraiser also relied on the County Assessor's information in order to report the APN number and the legal description. If the client provides a title report, it is reviewed and taken into consideration with respect to easements, covenants, restrictions, and other encumbrances. The appraiser did not research the presence of such items independently. If a title report is not provided by the client, the appraiser will rely on the observation of any apparent easements or restrictions.

The appraiser viewed the neighborhood to ascertain its boundaries. The appraiser noted any positive or negative external features that may have an impact on value. The appraiser selected comparable sales data that is deemed appropriate for this assignment. Data was selected within 3-6 months from date of value. If there is insufficient data, the appraiser searched as far back as 18 months for sales. The appraiser may expand the search for data to other competing neighborhoods, but this is done only when there is insufficient data within the subject's neighborhood. The appraiser also considered listings as a possible comparable in order to reflect current market conditions. The appraiser viewed the data used in this analysis from street and took photographs of each comparable.

The appraisal problem did not warrant an intensive highest and best use study. Given the nature of the subject real estate, my conclusion of highest and best use was based on logic and observed evidence.

The Comparison Approach is the primary methodology used in estimating the value of the subject property. A GRM analysis does not provide any insight into value because residential properties in this neighborhood are purchased for owner use rather than as a rental. The Cost Approach is not considered a valid indicator by realtors, sellers or buyers. However, It is included as a test of reasonableness against the Comparison Approach. The following market value definition supersedes the definition found in the printed form.

This appraisal has been prepared in accordance with the definition of fair market value as round in App.19-1[03/07]1378CHG-8 Appendix 19.

The price that a seller is willing to accept and a buyer is willing to pay on the open market in an arm's length transaction, whereby

- 1. buyer and seller are typically motivated;
- 2. both parties are well informed or well advised, and acting in what they consider his or her own best interests;
- 3. a reasonable time is allowed for exposure in the open market;

4. payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto;

5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

#### DEFINITION OF REAL ESTATE TERMS

FEE SIMPLE INTEREST OR ESTATE: Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

LEASED FEE ESTATE: An ownership interest held by a landlord with the rights of use and occupancy conveyed by a lease to others. The rights of the lessor (leased fee owner) and the leased fee are specified by the contract terms contained within the lease.

#### EXTRAORDINARY ASSUMPTIONS

The typical assumptions for this valuation are found in the printed form. In this particular analysis, the appraiser has not inspected the interior of the subject or the comparables.

#### ADDITIONAL ASSUMPTIONS

1)The appraiser reserves the right to amend this report if undisclosed facts are given to the appraiser after completion of this report.

2)The appraiser assumes no responsibility for changes in market conditions which might require a change in the appraised value.

#### APPRAISER'S HISTORICAL ACTIVITY

The appraiser has not performed a valuation of this property during the past 36 months.

AMERICAN WITH DISABILITIES ACT (ADA).

This property is not designed to accommodate handicapped users.

#### ENVIRONMENTAL HAZARDS EXAMPLE: LEAD BASED PAINT & ASBESTOS

Due to the age of the building, lead based paint and or asbestos may be present. An expert should be retained to ascertain their presence. Our inspection revealed that there is no cracked or pealing paint.

#### EXPOSURE AND MARKETING TIME

If a property is properly priced, in reasonably good condition and properly marketed by a local licensed real estate agent, a realistic time on the market and exposure to the market will be 30 to 60 days.

#### ECONOMIC CONDITIONS WARNING

The the present time, real estate values are in a state of flux caused in part by the sub-prime lending market coupled with a weak economy. Thus, the values shown in this report are only valid as of the date of the appraisal. The value shown in the report may change should their be a steeper decline in the economy.

<b> </b>							
Neighborhood Name			Ma	p Reference 634C1	C	ensus Tract 2086.20	
Occupant 🗍 Owner	🗌 Tenant 🛛 🔀 Vacant	Sp	ecial Assessments \$ No	ne	DPUD HOAS	D per year	per month
Property Rights Appraised			Other (describe)		<u> </u>		
		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~					
	urchase Transaction	Refinance Transacti				·····	
Lender/Client Los Ang	eles Housing Depa	artment Ad	dress 1200 W. 7th	St. Cube 808J, Los	Angeles, CA 900	17	
Is the subject property curr	reptiv offered for sale or ha	is it been offered for sa	le in the twelve months r	rior to the effective date of the	his appraisal?	Yes No	
				n MLS. It is part of	the First Look Ph	ogram to allow gove	emment
agencies to purcha	ase the property be	fore being mar	<u>keted to the gener</u>	al public.			
I did X did not an	alvze the contract for sale	for the subject purchas	e transaction. Explain th	e results of the analysis of th	he contract for sale or wh	v the analysis was not perfo	rmed
	-			s not yet made an o			
This cliencis using	this valuation to n	egoliale a puro	lase price and the	S not yet made and	uner for the prope	<u>яцу.</u>	
Contract Price \$	Date of Cont	ract	is the property selie	the owner of public record?	? LIYes LINo	Data Source(s)	
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If Yes, report the total dolla	ar amount and describe the	e items to be paid.					
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Note: Race and the racia					od Friendschaft i Schermanische Schwisteren auf		
Sector Neighborho	od Characteristics		• One-Unit flous	ngTrendsite there are	State One-Unit Ho	asing Fig. Present	and Use %
Location Urban	X Suburban Rural	Property Valu	es increasing	X Stable 🗌 Declinii	ng PRICE	AGE One-Unit	65 %
Built-Up X Over 75%	<u>25-75%</u> Under			X In Balance Over Si		(yrs) 2-4 Unit	10 %
Growth Rapid	X Stable Slow	Marketing Tin	he Under 3 mths	X 3-6 mths Over 6	mths 130 Low	60 Multi-Family	15 %
Neighborhood Boundaries	Santa Monica Bh			east, Wilshire Blvd.			10 %
				way triotho bive.	1	and a second	
the south and Wes					350 Pred		%
Neighborhood Description	This neighborhood i	s comprised of old	er single family, mult	-family, and commercia	al properties. Some	of the properties have a	undergone
4	_			ige to good with a few s			
				ge to good man a low a	canorou proporada l		aerodrog.
Public transportation is		and the second					
Market Conditions (includir	ng support for the above co	onclusions) The loca	economy is suffering from	a high unemployment rate th	hat has been hovering arou	und 12.5%. However, recent	y the
				calling furloughed workers. (			
					Boopile Some tobballe int	and coordenily, to coorde that	ISBOILTING BILD
still occurring throughout the							
Dimensions See attac	hed plat map	Area 7	000 SF	Shape Rectan	gular	View None	
Specific Zoning Classificati	ion R4	Zonina	Description Multi-Far	nily Dwelling			
	<u> </u>						
Zoning Compliance 🛛 🗶	ELEGAC EL ELEGALIQUOC			: (deperibe)	)		
		enforming (Grandfath				=,	
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Is the highest and best use						If No, describe.	
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Utilities       Public         Electricity       X         Gas       X         FEMA Special Flood Haza         Are the utilities and off-site         Are there any adverse site         has not been review         there are typical ut         Set Stories         Units       One         C         # of Stories       Two         Type       Det.         A       Atic         Design (Style) Convent         Year Built 1913         Effective Age (Yrs) 40         Attic         Drop Stair         Floor         Finished         Appliances       Refrique         Finished area above grad         Additional features (special         Describe the condition of the         excellent condition         kitchen and baths.	of the subject property as Other (describe) d Area Yes X M improvements typical for t conditions or external fact wed for any advers ility easements pre- ESCRIRITION ESCRIRITION ESCRIRITION Dine with Accessory Unit t. S-Det./End Unit sed Under Const. tional None Stairs X Scuttle Heated rator Range/Oven e contains: energy efficient items, etc after rehab. The si The floors and wa	Water Sanitary Sanitary No FEMA Flood Zo he market area? ors (easements, encro se easements, encro se easement basement Area Basement Finish Dutside Entry/Ex Evidence of lint Dampness Heating X FWA [ Dother Cooling ] Centr lindividual Dishwasher & Rooms } None led repairs, deteriorati ubject is overall alls of all the area	Public ( Public ( X) Sewer (X) ne X X) Yes No (f N achments, environmenta encroachments, o achments were re- NDATION (X) Crawl Space Partial Basement O sq. ft. % t Sump Pump estation Settlement HWBB Radiant Fuel Gas al Air Conditioning Other Disposal Micron 6 Bedrooms on, renovations, remodel in very poor cond a are unfinished.	ications) the present use?  Dther (describe)  FEMA Map # 06013  o, describe.  conditions, land uses, etc.)  r deed restrictions. / adily observable fro  EXTERIOR DECORPORT  EXTERIOR DECORPORT  EXTERIOR DECORPORT  EXTERIOR DECORPORT  EXTERIOR DECORPORT  FOUNDATION Walls  V Exterior Walls  St Roof Surface Co Gutters & Downspouts Uf Window Type AI Storm Sash/Insulated No Screens AI Amenities  Fireplace(s) # Poof Vave Washer/Dryer 3 Bath(s  *****The property v	X Yes       No         Off-site Improv         Street aspha         Alley None         7/06037C       FE         ?       X Yes       No         A visual inspectio       No         om the public stree       No         wisual inspectio       No         om the public stree       No         wisual inspectio       No         vood/Avg       No         tucco/Avg       No         omposite/Avg       No         nknown       No         uminum/Avg       No         woodStove(s) #       Fence         X Porch       Other         Other (describe) No       3,568 Squa         extra assumption       not habitable. Th         will be appraised       No	/ernents—Type       Put         alt       [X]         MA Map Date 09/26/200         If Yes, describe.       A til         n of the site reveale         et.         INFERIOR       mate         Floors       Carpel         Walls       Drywa         Trim/Finish       Wood/         Bath Floor       Tile/vir         Bath Wainscot       Tile/or         Car Storage       None         Driveway       # of Cars         Driveway Surface None       Garage # of Cars         Carport       # of cars         Carport       # of cars         Carport       # of cars         Carpot       Att.         Det.       Done         re Feet of Gross Living Area         that the home will         ere are no facilities         under hypothetical of	Clear report Clea
Utilities       Public         Electricity       X         Gas       X         FEMA Special Flood Haza         Are the utilities and off-site         Are there any adverse site         has not been review         there are typical ut         Set Stories         Units       One         C         # of Stories       Two         Type       Det.         A       Atic         Design (Style) Convent         Year Built 1913         Effective Age (Yrs) 40         Attic         Drop Stair         Floor         Finished         Appliances       Refrique         Finished area above grad         Additional features (special         Describe the condition of the         excellent condition         kitchen and baths.	of the subject property as Other (describe) d Area Yes X N improvements typical for t conditions or external fact wed for any advers ility easements pre- ESCRIRIION ESCRIRIION ESCRIRIION Doe with Accessory Unit t. S-Det./End Unit sed Under Const. tional None Stairs X Scuttle Heated rator Range/Oven e contains: energy efficient items, etc after rehab. The si The floors and wa ciencles or adverse conditi	Water Sanitary Sanitary Sanita	Public ( Public ( X) Sewer (X) ne X X) Yes No If N achments, environmenta encroachments, o achments were re- NDATION Crawl Space Partial Basement 0 sq. ft. % t Sump Pump estation Settlement HWBB Radiant Fuel Gas al Air Conditioning Disposal Microv 6 Bedrooms on, renovations, remodel in very poor cond a are unfinished.	ications) the present use?  Dther (describe)  FEMA Map # 06013  o, describe.  conditions, land uses, etc.)  r deed restrictions. / adily observable fro  EXTERIOR accession of the second of the secon	X Yes       No         Off-site Improv         Street aspha         Alley None         7/06037C       FE         ?       X Yes       No         A visual inspectio       No         om the public stree       No         wisual inspectio       No         om the public stree       No         wisual inspectio       No         om the public stree       No         wisual inspectio       No         WoodStove(s) #       Fence         X Porch       Other         Other (describe)       No         x) <td< td=""><td>/ernents—Type       Put         alt       [X]         MA Map Date 09/26/200         If Yes, describe.       A til         n of the site reveale         et.         INFERIOR       mate         Floors       Carpel         Walls       Drywa         Trim/Finish       Wood/         Bath Floor       Tile/vir         Bath Wainscot       Tile/or         Car Storage       None         Driveway       # of Cars         Driveway Surface None       Garage # of Cars         Carport       # of cars         Carport       # of cars         Carport       # of cars         Carpot       Att.         Det.       Done         re Feet of Gross Living Area         that the home will         ere are no facilities         under hypothetical of</td><td>Classical and control of the terms of te</td></td<>	/ernents—Type       Put         alt       [X]         MA Map Date 09/26/200         If Yes, describe.       A til         n of the site reveale         et.         INFERIOR       mate         Floors       Carpel         Walls       Drywa         Trim/Finish       Wood/         Bath Floor       Tile/vir         Bath Wainscot       Tile/or         Car Storage       None         Driveway       # of Cars         Driveway Surface None       Garage # of Cars         Carport       # of cars         Carport       # of cars         Carport       # of cars         Carpot       Att.         Det.       Done         re Feet of Gross Living Area         that the home will         ere are no facilities         under hypothetical of	Classical and control of the terms of te

Proximity to Subject			2.1 Mile	es			0.85	Mile	es		1.9 M	iles		
Sale Price	\$				\$	450,000			\$	570,000		$\mathbf{P} \in \mathcal{F}$		479,500
Sale Price/Gross Liv. Area	\$	0.00 sq. ft.		.06 sq.ft.						A CORES				E Start AD
Data Source(s)	den staare					NDC Data				NDC Data				NDC Data
Verification Source(s)			MLS# F	73428	1 do	c# 1038642	MLS#	Mm	n-H100010	44 Doc#210882	MLS#C	Ciw-09370	)415	Doc#1218147
VALUE ADJUSTMENTS	DE	SCRIPTION	DESC	RIPTION		+(-) \$ Adjustment	Dł	ESCR	RIPTION	+(-) \$ Adjustment	DES	SCRIPTION	_	+(-) \$ Adjustment
Sale or Financing			Conven	ntional			50%	Dov	wn		Conve	entional		
Concessions							50%				ļ			
Date of Sale/Time			07/28/2	010			02/17	7/20	)10		08/10/			
Location	Subu		Suburb				Supe			-30,000				
Leasehold/Fee Simple		Simple	Fee Sin	nple			Fee		ple		Fee S	imple		~
Site	7000		7150				6229				7500			
View	None		None				None				None			
Design (Style)		entional	Conven				Conv					entional		
Quality of Construction	Avera		Average	e			Avera	age			Avera	ge		
Actual Age		Years	96 5 /				102				89		~~~~~~	
Condition	Excel		Fair			60,000	Exce			40.000	Avera			40,000
Above Grade	Total Bdi		Total Bdrms		5	10,000	Total Bo		Baths	10,000			5	5,000
Room Count	8 6		6 4	<u>  3</u> 3,019 si	a 6	27 500	6	4	3	4,400	7 5	~~~	- E	04.000
Gross Living Area 50.00	None	3,568 sq.ft.	None	2,019 <u>S</u>	<u>4.R. </u> 	27,500	None		, <b>480</b> sq. ft.	4,400	None	3,084 s	q. n. (	24,200
Basement & Finished Rooms Below Grade	None	1	None				None				None			
Functional Utility	Avera		Average		+		Avera				Avera			
Heating/Cooling	FWA	ige	FWA				FWA				FWA	ye		
Energy Efficient Items	Typic	al	Typical				Typic				Typica			
Garage/Carport	None		1 Car G	arage		2,500					None			
Porch/Patio/Deck	Porch	······································	Porch	<u>urugo</u>		<b>L</b> ,000	Porch				Porch			
T Grown and Deek	1 0,0,1		1 0.011				1 0101				1 0/0/1			
						******				· · · ·				
													·	
Net Adjustment (Total)			<b>X</b> +	<u> </u>	\$	100,000	<b></b>		X]- \$	15,600	<b>X</b> +	<u> </u>	15	69,200
Adjusted Sale Price	1.12.2		Net Adj.	22.2%			Net Adj		-2.7%		Net Adj.	14.4%		
of Comparables			Gross Adj.		1	550,000			7.8% \$	554,400	-			548,700
I 🗙 địci 🗌 did not res	earch the	e sale or transfer hi	story of the :	subject pro	operty	and comparable sa	ales, If no	ot, ex	plain					
			-											
			es or transfe	rs of the s	subject	property for the thi	ee years	s prio	r to the effec	live date of this appra	aisal.			
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My research 🗶 did 🗌			es or transfe	rs of the c	compar	able sales for the y	ear prio	r to th	ne date of sal	e of the comparable	sale.	•••••••••••••		
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Report the results of the res	earch and			ansfer his							1	page 3).		
ITEM			UECT			OMPARABLE SAL				ARABLE SALE NO.				E SALE NO. 3
Date of Prior Sale/Transfer		04/28/2010 (	foreclos			7/2009 (forec	losure	<u>)</u>	a section of the sect	009 (foreclosur			)8 (f	oreclosure)
Price of Prior Sale/Transfer		\$124,773				1,004			\$430,02		·	819,801		
Data Source(s)		NDC Doc# 5				Doc# 91099	3			c# 1875462		DC Doc		
Effective Date of Data Source		August 17,20				ust 17,2010		4 . 5	August	warman and a standard		ugust 17		
Analysis of prior sale or tran										sactions in the				
result of foreclosure														
reflect an "As Is"cor							nave p	rev	iousiy be	en remodeled	and are	e in good	1 to	excellent
condition. Hence, t	here w	m onen de a	recent fo	Necios	นเษไ	ansacuon.								
Summon of Solas Comparis				lanata		that many ha first	م ما قام م			dius is andesta fi		a ation of the		
Summary of Sales Comparis	, ,													,,,,,,,
subject. All the compar their inferior living size.						1								
condition. Therefore the														
after rehab condition in														
Inglewood.						lue after rehab)			a rendu C	201 1997 SU, 1	. uupiex	iocaleu in		
ngomood.			_			onstruction cost		ab)						
	····		-			ounded, As of v			ust 17 20	10)				
Indicated Value by Sales Co	mparison	Approach \$ 376	.000	÷ 0, 0,0	[11					init la constanti de la constan				
Indicated Value by: Sales					Cost	Approach (if dev	eloped)	\$ 39	92.900	Income App	roach (if	developed?	}\$	
Comparison Approa														secondarv
emphasis providing														
are owner occupied.		·····		<u>_</u> _								<u>" با تسامتين بزمي</u>		
This appraisal is made	] "as is,"	subject to c	ompletion p	er plans a	ind spe	cifications on the b	asis of a	i hypo	othetical con	dition that the improv	ements ha	ive been co	mplet	ed,
				•									 	

other purposes is not intended by the appraiser. Nothing set forth ir	the appraisal should be relied upon for the purpose of determining
the amount or type of insurance covera be placed on the subject	
guarantee that any insurable value estimate inferred from this report	
	e professional be consulted. Further, the cost approach may not be
a reliable indication of replacement or reproduction cost for any dat	
costs of labor and materials and due to changing building codes an	a governmental regulations and requirements.
The 2010-11 USPAP Additional Certification	
The reported analyses, opinions and conclusions were developed, a	
requirements of the Code of Professional Ethics and Standards of F	Professional Practice of the Appraisal Institute, which include the
Uniform Standards of Professional Appraisal Practice.	
I have not provided any services with respect to this property in the	last 36 months
Thate not provided any convice warreepoor to the property in the	
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The signature found on the certification page located in this report a	pplies to this statement.
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This appraisal report is subject to the fc" 'ving scope of work, intended use, intended use- definition of market value, statement of assumptions and limiting conditions, ar. ertifications. Modifications, additions, or delet is to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

**INTENDED USE:** The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

**STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS:** The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

#### appraisal report.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to

of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable' insent. Such consent must be obtained before is appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

AP	P	R/	AIS	ER
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$\gamma$
Signature Her Knewn /1
Name Hee K. Yi
Company Name Gold Coast Appraisals, Inc.
Company Address 11506 E. Telegraph Rd., Ste 214
Santa Fe Springs, CA 90670
Telephone Number 562-651-1058
Email Address corporate@goldcoastappraisals.com
Date of Signature and Report 08/24/2010
Effective Date of Appraisal August 17, 2010
State Certification # AG035644
or State License #
or Other (describe) State #
State <u>CA</u>
Expiration Date of Certification or License <u>11/16/2010</u>
ADDRESS OF PROPERTY APPRAISED
252 S Rampart Avenue
Los Angeles, CA 90057
APPRAISED VALUE OF SUBJECT PROPERTY \$ 376,000

#### SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Name	Signature	
Company Name	Mamo	
Company Address		
Email Address	Company Address	and the second sec
Email Address         Date of Signature         State Certification #         or State License #         State         Expiration Date of Certification or License         SUBJECT PROPERTY	Telephone Number	
Date of Signature	Email Address	
State Certification # or State License # State Expiration Date of Certification or License SUBJECT PROPERTY	Date of Signature	
SUBJECT PROPERTY	State Certification #	
State Expiration Date of Certification or License SUBJECT PROPERTY	or State License #	
SUBJECT PROPERTY		
	Expiration Date of Certification	n or License
		nom.
Did inspect exterior of subject property from street		
Date of Inspection		
Did inspect interior and exterior of subject property		
Date of Inspection		endror subject property

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Sale Price/Gross Liv. Area	\$	0.00 sq.ft.	\$169.81_sq.ft				42 sq. ft			\$	sq. ft.	
Data Source(s)	5 N. S.	计分词记录 电	M <u>Realist a</u>	and I	NDC Data	MLS				ļ		
Verification Source(s)			MLS#Mrm-H091	T		MLS# F				ļ		
VALUE ADJUSTMENTS	DE	SCRIPTION	DESCRIPTION		+(-) \$ Adjustment		RIPTION		+{-) \$ Adjustment	DESC	RIPTION	+(-) \$ Adjustment
Sale or Financing		e e v Monte	25% Down			Not App						
Concessions			75% 1st			Not App	licable	e _			_	
Date of Sale/Time	(A. 395.00.23		07/08/2010			Listing						
Location	Subu		Suburban			Similar			.,		_	
Leasehold/Fee Simple		Simple	Fee Simple			Fee Sim	iple	;	······································	ļ	··	
Site	7000		7492		t,	6098						
View	None		None			None				<u> </u>		
Design (Style)		entional	Conventional			Convent						
Quality of Construction	Avera		Average			Average						
Actual Age		Years	91			112				[ 		
Condition	Excel		Average			Average	<u> </u>		40,000		T	
Above Grade	Total Bd		Total Bdrms, Baths	s	-5,000	Total Bdrms.	Baths	<u>s</u>		Total Bdrms	Baths	
Room Count	8 (	6 3	9 7 3			7 5	4		-3,000		L	
Gross Living Area 50.00		3,568 sq. ft.	2,650 s	sq.ft.	45,900		,536 s	<u>:q. ft.</u>	51,600		sq	. ft.
Basement & Finished	None		None			None						
Rooms Below Grade	None		None			None						
Functional Utility	Avera	ıge	Average			Average						
Heating/Cooling	FWA		FWA			FWA						
Energy Efficient Items	Typic		Typical			Typical	······					
Garage/Carport	None		None			None						
Porch/Patio/Deck	Porch	1	Porch			Porch	······					
											_	
Net Adjustment (Total)	the second second second		<u>X</u> + D-	\$	80,900	X +	<u> </u>	\$	93,600	<u>X</u> +		<u>\$</u> C
Adjusted Sale Price			Net Adj. 18.0%				20.6%			Net Adj.	0.0%	
of Comparables			Gross Adj. 20.2%	\$	530,900	Gross Adj.	<u>21.9%</u>	\$	548,600	Gross Adj.	0.0%	<u>\$</u>
ITEM			BJECT	{	COMPARABLE SAI	LE NO. 4	с	OMPAR	ABLE SALE NO.	5	COMPAR	ABLE SALE NO. 6
4			// I I I									
Date of Prior Sale/Transfer		04/28/2010	(toreclosure)	No :	sale within 36	months	No s	ale w	ithin 36 mon	ths		
Date of Prior Sale/Transfer Price of Prior Sale/Transfer		\$124,773		Not	sale within 36 Applicable	months		ale w Applic		ths		······································
1		and a second state of the	572189	Not NDC	sale within 36 Applicable C Data	months	Not / NDC	Applic Data	able	ths		
Price of Prior Sale/Transfer	ce(s)	\$124,773	572189	Not NDC	sale within 36 Applicable	months	Not / NDC	Applic	able	ths		
Price of Prior Sale/Transfer Data Source(s)		\$124,773 NDC Doc# 5 August 17,2	572189	Not NDC	sale within 36 Applicable C Data	months	Not / NDC	Applic Data	able	ths		
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Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source		\$124,773 NDC Doc# 5 August 17,2	572189	Not NDC	sale within 36 Applicable C Data		Not / NDC	Applic Data	able	ths		



#### Sketch by Apex IV Windows™

	AREA CALCULAT	LIVING AREA BREAKDOWN						
Code	Description	Size	Totals		Subtotals			
GLA1	First Floor	1867.50	1867.50	Fi	rst Floor			
GLA2	Second Floor	1700.00	1700.00		12.0	х	51,0	612.0
				Ì	4.5	х	49.0	220.5
				1	20.0	x	50.0	1000.0
					1.0	x	21.0	21.0
					1.0	ж	14.0	14.0
				Se	cond Floor			
				ļ	21.0	x	37.5	787.5
		·		1	25.0	x	36.5	912.5
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A. )	Area	% of GLA	% 6
Living Level 1 Level 2 Level 3 Other	3,568 1,868 1,700 0 0	52.35 47.65 0.00 0.00	<u>100.00</u> 52.35 47.65 0.00
GBA Basement D Garage D	0 0		

:		
		252 S Rampart Blvd, Los Ang 252 S Rampart Blvd, Los Ang
		3       1       1       22823 W 8th 5t, Los Angeles,         4       22823 W 8th 5t       22823 W 8th 5t         4       22823 W 8th 5t       20005         4       20005       1         4       20005       1         4       20005       1         4       20005       1         4       1       1         4       1       1         5       1       1         4       1       1         4       1       1         4       1       1         5       1       1         4       1       1         5       1       1         4       1       1         5       1       1         6       1       1         5       1       1         6       1       1         6       1       1         6       1       1         7       1       1         6       1       1         7       1       1         6       1       1         7       1
B B B B B B B B B B B B B B	A 91h St 13 5 St Andrews Pl 10 10 10 10 10 10 10 10 10 10 10 10 10	
Bive		



# FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: August 17, 2010 Appraised Value: \$ 376,000



# REAR VIEW OF SUBJECT PROPERTY



# STREET SCENE



# COMPARABLE SALE #1

849 Westchester PI. Los Angeles, CA 90005 Sale Date: 07/28/2010 Sale Price: \$ 450,000

# 

# COMPARABLE SALE #2

2823 W. 8th St. Los Angeles, CA 90005 Sale Date: 02/17/2010 Sale Price: \$ 570,000



# COMPARABLE SALE #3

719 S. St. Andrew Pl. Los Angeles, CA 90005 Sale Date: 08/10/2009 Sale Price: \$ 479,500



# COMPARABLE SALE #4

832 S. St. Andrew Pl. Los Angeles, CA 90005 Sale Date: 07/08/2010 Sale Price: \$ 450,000

# COMPARABLE SALE #5

1324 Magnolia Ave. Los Angeles, CA 90006 Sale Date: Listing Sale Price: \$ 455,000



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COMPARABLE SALE #6

Sale Date: Sale Price: \$







Bedroom Uninhabitable

Kitchen

Uninhabitable





Bathroom Uninhabitable



Bedroom Uninhabitable



Uninhabitable Conditions





Possible Closet

# Uninhabitable



# 10 Unit Multi-Family Property

# LOCATED AT:

# 819 W 4th Street San Pedro, CA 90731

# FOR:

Los Angeles Housing Department 1200 W. 7th St. Cube 808J Los Angeles, CA 90017

# BORROWER:

# AS OF:

# August 17, 2010

# BY:

Hee K. Yi Certified General Appraiser

File No. 10197000

Mark Gandara Los Angeles Housing Department 1200 W. 7th St. Cube 808J Los Angeles, CA 90017

Dear Mr. Gandara:

At your request, I completed my analysis of the property identified as:

### 819 W 4th Street San Pedro, CA 90731

Regardless of who pays for the attached appraisal, it has been prepared for our client. The Los Angeles Housing Department. The client intends to use this report for estimate the As-Is fair market value of the property as of the August 17,2010. For this assignment, the improvements were inspected on August 17,2010, and the date of value is August 17,2010.

The attached Summary Appraisal Report has been prepared in accordance with your standards as well as the reporting requirements and the Uniform Standards of Professional Appraisal Practice (USPAP). The final value reported in the attached report is the "AS IS" value as of date of value.

This appraisal may not be used or relied upon by anyone other than the above-mentioned client for any purpose whatsoever, without the express written consent of the appraiser. If the client provides anyone else with a copy of this report, such as a norrower etc., that person(s) may not be entitled to rely upon its contents when making any decisions about the property. As such the following limiting condition applies:

"Neither all nor any part of the contents of this report shall be conveyed to any person or entity, other than the appraiser's or firm's client, through advertising, solicitation materials, public relations, new, sales, or other media without the written consent and appeal of the author, particularly as to valuation conclusions, the identity of the appraiser or firm with which the appraiser is connected, or any reference to the Appraisal institute or the MAI, SRA or SRPA designation. Furthermore, the appraiser or firm assumes no obligation, liability, or accountability to any third party. If this report is placed in the hands of any one, but the client, the client shall make such party(s) aware of all the assumptions and limiting conditions of the assignment."

This appraisal assignment is a Summary Appraisal Report under Standards Rule 2-2(b), as defined in the Uniform Standards of Professional Appraisal Practice (USPAP) of a complete appraisal performed under Standard Rule 1 of the USPAP.

Should you have any questions regarding the analysis or conclusions of value found in the attached report please contact me.

Sincerely,

s Johnson -Hee K Yi

Certified General Appraiser AG035644 Expires 11/16/2010

Bortower:			File N	0.: 10197000	
Property Address: 819 W 4th Si	reet		Case	No.:	
Cky: San Pedro		```	State: CA	Zip: 90731	
Lender: Los Angeles Housing I	Department			• •	

## INTENDED USE

The Los Angeles Housing Department is the Intended user of this report. For this assignment, the improvements were inspected on August 17,2010, and the date of value is August 17,2010.

INTENDED USERS

The client intends to use this report for estimate the As-Is fair market value of the property as of the August 17,2010.

### TYPE OF APPRAISAL REPORT

As specified in the most current version of the Uniform Standards of Professional Appraisal Practice (USPAP), this is a Summary Appraisal Report.

### DATE OF INSPECTION AND DATE OF REPORT

This property was viewed on August 17,2010 and the report was written on August 26,2010.

### COMPETENCY PROVISION

As of the date of this assignment, Hee K. Yi meets the continuing education requirements for a Certified General Appraiser for the State of California.

### CONFIDENTIALITY

The appraiser must be aware of, and comply with, all confidentiality and privacy laws and regulations applicable in an assignment. Disclosure of confidential information is permissible to professional peer review committees, except when such disclosure to a committee would violate applicable law or regulation. Confidential information means information that is either identified by the client as confidential when providing it to an appraiser and that is not available from any other source; or classified as confidential or private by applicable law or regulation.

### SCOPE OF THE APPRAISAL ASSIGNMENT

Data sources include NDC data, MLS, and appraiser's files. Whenever possible, sales were verified with the buyer, selier, real estate agent, or lender. If data could not be verified through a party involved in the transaction and the data appeared to be consistent with other data, it was used in the analysis. In all cases of data verification, I assumed that the information obtained is correct and accurate.

The appraiser viewed only the interior and exterior of the property from the street on August 17,2010. The appraiser noted both the positive and negative external features of the property. Visual exterior deferred maintenance was also considered as well as any exterior upgrades made to the structure. The appraiser did not do an interior inspection; therefore, the electrical components, the heating and cooling system, or the plumbing were not tested; the appraiser assumed that there was no termile or dryrot damage to the interior components of the structure. The appraiser only took note of any obvious termite or dryrot damage. The appraiser did not inspect the roof, attic, or the crawl space. The appraiser assumed that these components did not suffer from any deferred maintenance. Only those characteristics of the property that are relevant to its valuation will be shown in the report.

The appraiser took exterior pictures of the subject's improvements. Pictures of upgrades and deferred maintenance items are included in the report. Scenes of the subject street are also included.

The appraiser relied on the County Assessor's information to ascertain the subject's lot size and living size areas as a guide in estimating the legally permitted square footage of the buildings residing on the lot. The appraiser also relied on the County Assessor's information in order to report the APN number and the legal description. If the client provides a title report, it is reviewed and taken into consideration with respect to easements, covenants, restrictions, and other encumbrances. The appraiser did not research the presence of such items independently. If a title report is not provided by the client, the appraiser will rely on the observation of any apparent easements or restrictions.

The appraiser viewed the neighborhood to ascertain its boundaries. The appraiser noted any positive or negative external features that may have an impact on value. The appraiser selected comparable sales data that is deemed appropriate for this assignment. Data was selected within 6 months from date of value. If there is insufficient data, the appraiser searched as far back as 18 months for sales. The appraiser may expand the search for data to other compating neighborhoods, but this is done only when there is insufficient data within the subject's neighborhood. The appraiser also considered listings as a possible comparable in order to reflect current market conditions. The appraiser viewed the data used in this analysis from street and took photographs of each comparable.

The appraisal problem did not warrant an intensive highest and best use study. Given the nature of the subject real estate, my conclusion of highest and best use was based on logic and observed evidence.

The Comparison Approach is the primary methodology used in estimating the value of the subject property. A GRM analysis provides a reality check against the Comparison Approach conclusion. The Cost Approach is not considered a valid indicator by realtors, sellers or buyers.

TXTAR

Borrower:	File No.;	10197000
Property Address: 819 W 4th Street	Case No.:	·
City: San Pedro	State: CA	Zip: 90731
Lender: Los Angeles Housing Department	· · ·	

### USPAP MARKET VALUE DEFINITION:

The following market value definition supersedes the definition found in the printed form.

This appraisal has been prepared in accordance with the definition of fair market value as found in App.19-1[03/07]1378CHG-8 Appendix 19.

The price that a seller is willing to accept and a buyer is willing to pay on the open market in an arm's length transaction, whereby

1. buyer and seller are typically motivated;

2, both parties are well informed or well advised, and acting in what they consider his or her own best interests;

- 3. a reasonable time is allowed for exposure in the open market;
- 4. payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto;
- 5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

### DEFINITION OF REAL ESTATE TERMS

FEE SIMPLE INTEREST OR ESTATE: Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

LEASED FEE ESTATE: An ownership interest held by a landlord with the rights of use and occupancy conveyed by a lease to others. The rights of the lessor (leased fee owner) and the leased fee are specified by the contract terms contained within the lease.

### EXTRAORDINARY ASSUMPTIONS

The typical assumptions for this valuation are found in the printed form. In this particular analysis, the appraiser has not inspected the interior of the subject or the comparables.

### ADDITIONAL ASSUMPTIONS

1)The appraiser reserves the right to amend this report if undisclosed facts are given to the appraiser after completion of this report.

2)The appraiser assumes no responsibility for changes in market conditions which might regulae a change in the appraised value.

APPRAISER'S HISTORICAL EXPERIENCE The appraiser has not valued this property during the last 36 months.

AMERICAN WITH DISABILITIES ACT (ADA).

This property is not designed to accommodate handicapped users.

### ENVIRONMENTAL HAZARDS EXAMPLE: LEAD BASED PAINT & ASBESTOS

Due to the age of the building, lead based paint and or asbestos may be present. An expert should be retained to ascertain their presence. Our inspection revealed that there is no cracked or pealing paint.

### EXPOSURE AND MARKETING TIME

If a property is properly priced, in reasonably good condition and properly marketed by a local licensed real estate agent, a realistic time on the market and exposure to the market will be 30 to 60 days.

### ECONOMIC CONDITIONS WARNING

TXT4R

The the present time, real estate values are in a state of flux caused in part by the sub-prime lending market coupled with a weak economy. Thus, the values shown in this report are only valid as of the date of the appraisal. The value shown in the report may change should their be a steeper decline in the economy.

# GOLD COAST APPRAISALS, INC.

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INCOME RATID ADJUS TO THE PHYSICAL IN <u>Per Unit Anelysis</u> Bross Incompliant Sale Price/Unit Sale Price/Unit Por Room Anglesic Gross Income/Room Sate Price/Room Sate Price/Room	S S	1 <b>\$</b> QR\$ . 662 284	र संस्था के बिंद के बिं बिंद के बिंद के बाद के बाद के बाद के बाद के बाद के बाद क	769 (),773 (),775 (),75 (),75 (),75 (),75 (),75 (),75 (),75 (),75 (),75 (),75 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	ę08 70,833 9,5320 42,359 23,537 13,57472 17,642 1,18 103,88	2 2 3 5 E	689 62,000 9,5622 40,832 278 28,750 23,786 1,55 201,49	25 3 33 5	351 94,500 9,7257 31,917 235,187 9,51755 25,734 1,56 189,78	5 10 5 5	870 84,787 0,8040 53,450 307 34,539 74,705 1,705 1,705 1,705 1,705 1,705	2 2 2 2 2 2 3 2 3 3 3 3 3 3 3 3 3 3 3 3	050 115,533 0,567+ 05,539 25,0 25,0 25,0 25,0 25,0 27,0 27,0 27,0 27,0 27,0 27,0 27,0 27	3. 58.8·
INCOME RATID ADJUS TO THE PHYSICAL IN Par IInit Analysis Druss Income/Unit Sale PriceUnit Adjustment Pactor Autjoated ProcofUnit Par Room Analysis Gross Income/Room Sale Proz/Room Adjusted Pactor Anijumied Pactor Anijumied Pactor Anijumied Pactor Sale Price/SF Sale Price/SF Sale Price/SF	S S	1 <b>\$</b> QR\$ . 662 284	<u>इ</u> के कि	760 (10),773 (),517 253 (),753 (),753 (),753 (),753 (),753 (),753 (),753 (),753 (),753 (),753 (),753 (),753 (),753 (),753 (),753 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773 (),773	\$\$. 2 2 5 <b>2</b> 5 5	e08 70,833 9,5320 40,338 23,571 23,571 23,571 23,571 17,642 1.13 103,88 03,782	<b>孝 2 3 3 3 4 4</b> 4	889 82,009 9,5622 40,832 278 28,784 9,7230 23,786 1,95 201,40 0,4785	55 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	851 94,500 0.7362 31,817 28,187 9,5125 25,733 1,86 188,78 0.65827	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	870 84,787 6,5940 53,759 33,539 34,553 74,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,	** * **	050 115,533 0,5574 0,5389 253 253 254,63 254,63 27,432 27,432 27,432 27,432 27,432 27,432 20,65 27,431	5 56.6 5 76.4
INCOME RATID ADJUS TO THE PHYSICAL IN <u>Per Unit Anelysis</u> Bross Incompliant Sale Price/Unit Sale Price/Unit Por Room Anglesic Gross Income/Room Sate Price/Room Sate Price/Room	S S	1 <b>\$</b> QR\$ . 662 284	र्फ के देव	769 (),773 (),775 (),75 (),75 (),75 (),75 (),75 (),75 (),75 (),75 (),75 (),75 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),77 (),	\$\$. 2 2 5 <b>2</b> 5 5	ę08 70,833 9,5320 42,359 23,537 13,57472 17,642 1,18 103,88	<b>孝 2 3 3 3 4 4</b> 4	689 62,000 9,5622 40,832 278 28,750 23,786 1,55 201,49	55 55 55 55 55 55 55 55 55 55 55 55 55	351 94,500 9,7257 31,917 235,187 9,51755 25,734 1,56 189,78	5 5 5 5 5 5 5	870 84,787 0,5940 53,789 30,759 30,759 74,759 1,759 1,759 1,759 1,759 1,759 1,759 1,759 1,759 1,759	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	050 115,533 0,5574 0,5389 253 253 254,63 254,63 27,432 27,432 27,432 27,432 27,432 27,432 20,65 27,431	3. 58.8·
INCOME RATID ADJUS TO THE PHYSICAL IN Par Unit Analysis Dous trasmal/unit Side Price/Unit Adjustment Factor Aufjosted Price/Unit Par Repart Analysis Gross Incorne/Room Sale Price/Room Sale Price/Room Anjunied Price/Room Per So/PE Analysis Gross Incorne/SF Sole Price/SF Adjustment Factor Adjusted Price/SF	S S	(\$ GR\$ .462 201 V.93	<u>इ</u> के कि	769 (102,773 (1.5;117 75,507 2553 2.75:22 33.3:16 5,28 2.71:86 2.7285 2.7285 2.7285 2.7285	\$\$. 2 2 5 <b>2</b> 5 5	e08 70,833 9,5320 40,338 23,571 23,571 23,571 23,571 17,642 1.13 103,88 03,782	<b>孝 2 3 3 3 4 4</b> 4	889 82,009 9,5622 40,832 278 28,784 9,7230 23,786 1,95 201,40 0,4785	55 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	851 94,500 0.7362 31,817 28,187 9,5125 25,733 1,86 188,78 0.65827	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	870 84,787 6,5940 53,759 33,539 34,553 74,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,	** * **	050 115,533 0,5574 0,5389 253 253 254,63 254,63 27,432 27,432 27,432 27,432 27,432 27,432 20,65 27,431	5 56.6 5 76.4
INCOME RATID ADJUS TO THE PHYSICAL IN Par IInit Analysis Datas Income/Init Sale PriceUnit Adjustment Pactor Autjostid ProceUnit Par Repert Analysis Gross Income/Room Sale Proz/Room Adjusted Pactor Anijumied Pactor Anijumied Pactor Anijumied Pactor Sale Price/SF Sale Price/SF Sale Price/SF Sale Price/SF Ranges	S S	(\$ GR\$ .662 201 0.08 Low	<u>इ</u> के	769 (10),773 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775	\$\$. 2 2 5 <b>2</b> 5 5	e08 70,833 9,5320 40,338 23,571 23,571 23,571 23,571 17,642 1.13 103,88 03,782 1.13	<b>孝 2 3 3 3 4 4</b> 4	889 82,009 9,5622 40,832 278 28,784 9,7230 23,786 1,95 201,40 0,4785	55 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	851 94,500 0.7362 31,817 28,187 9,5125 25,733 1,86 188,78 0.65827	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	870 84,787 6,5940 53,759 33,539 34,553 74,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,	** * **	050 115,533 0,5574 0,5389 253 253 254,63 254,63 27,432 27,432 27,432 27,432 27,432 27,432 20,65 27,431	5 56.6 5 76.4
INCOME RATID ADJUS TO THE PHYSICAL IN <u>Per Unit Analysis</u> Dross Incomplying Sale Price/Unit Sale Price/Unit Por Report Analysis Gross Income/Report Sale Price/Report Sale Price/SF Adjusted Price/SF Adjustment Price/SF Adjustment Price/SF Adjustment Price/SF Adjustment Price/SF Adjustment Price/SF Adjustment Price/SF	S S S	(\$ GR\$ . 662 201 V.98 V.98 V.98	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	763 (12),773 (1,7)77 (2,50). 253 (1,7),75 (2,50). 253 (1,7),75 (2,2) (1,7),75 (2,2) (1,7),75 (2,2) (1,7),75 (2,7),75 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,7),77 (2,	\$\$. 2 2 5 <b>2</b> 5 5	e08 70,833 9,5320 40,338 23,571 23,571 23,571 23,571 17,642 1.13 103,88 03,782 1.13	<b>孝 2 3 3 3 4 4</b> 4	889 82,009 9,5622 40,832 278 28,784 9,7230 23,786 1,95 201,40 0,4785	55 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	851 94,500 0.7362 31,817 28,187 9,5125 25,733 1,86 188,78 0.65827	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	870 84,787 6,5940 53,759 33,539 34,553 74,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,	** * **	050 115,533 0,5574 0,5389 253 253 254,63 254,63 27,432 27,432 27,432 27,432 27,432 27,432 20,65 27,431	5 56.6 5 76.4
INCOME RATID ADJUS TO THE PHYSICAL IN Par linit Analysis Dous Incomellul Side PriceUll Adjustment Factor Adjusted PriceUllan Bale PriceUllan Adjustment Factor Adjusted PriceUllan Bale PriceUllan Per So PE Analysis Gross IncomeSF Bale PriceUSF Adjustment Factor Adjusted PriceUSF Randes GMA	S S S	(\$ .662 201 8.93 7.33 42334	रू 10 दर्भ 10 दर्भ 10 दर्भ	769 433(373 0 \$717 79,507 255 1,755 3,375 1,755 3,375 1,755 3,375 1,755 3,375 1,755 3,275 1,755 3,275 1,755 3,275 1,755 3,275 1,755 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775	\$\$. 2 2 5 <b>2</b> 5 5	e08 70,833 9,5320 40,338 23,571 23,571 23,571 23,571 17,642 1.13 103,88 03,782 1.13	<b>孝 2 3 3 3 4 4</b> 4	889 82,009 9,5622 40,832 278 28,784 9,7230 23,786 1,95 201,40 0,4785	55 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	851 94,500 0.7362 31,817 28,187 9,5125 25,733 1,86 188,78 0.65827	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	870 84,787 6,5940 53,759 33,539 34,553 74,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,	** * **	050 115,533 0,5574 0,5389 253 253 254,63 254,63 27,432 27,432 27,432 27,432 27,432 27,432 20,65 27,431	5 56.6 5 76.4
INCOME RATIO ADJUS TO THE PHYSICAL IN Par Unit Analysis Dense Income/Unit Sele Priod/Unit Adjustment Pactor Adjusted Price/Unit Part Repert Analysis Gross Income/Room Adjusted Price/Room Adjusted Pactor Represent Factor Adjusted Pactor Ball Pice/SF Adjustment Factor Adjusted Pactor Ball Pice/SF Adjusted Pactor RANGES GIM. Baljosted Price/Room	S S	(\$ GR\$ .662 264 0.93 1.094 7.33 42043 57,645	** 5 ¥ 5 8 4 5	764 (10),775 (15),775 (15),775 (15),775 (15),775 (15),755 (15),755 (15),755 (15),755 (15),755 (15),755 (15),755 (15),755 (15),755 (15),755 (15),755 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775	\$\$. 2 2 5 <b>2</b> 5 5	e08 70,833 9,5320 40,338 23,571 23,571 23,571 23,571 17,642 1.13 103,88 03,782 1.13	<b>孝 2 3 3 3 4 4</b> 4	889 82,009 9,5622 40,832 278 28,784 9,7230 23,786 1,95 201,40 0,4785	55 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	851 94,500 0,7362 31,817 2,20 2,8,187 9,5125 25,733 1,86 188,78 0,25827	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	870 84,787 6,5940 53,759 33,539 34,553 74,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,	** * **	050 115,533 0,5574 0,5389 253 253 254,63 254,63 27,432 27,432 27,432 27,432 27,432 27,432 20,65 27,431	5 56.6 5 76.4
INCOME RATID ADJUS TO THE PHYSICAL IN Par linit Analysis Dous Incomellul Side PriceUll Adjustment Factor Adjusted PriceUllan Bale PriceUllan Adjustment Factor Adjusted PriceUllan Bale PriceUllan Per So PE Analysis Gross IncomeSF Bale PriceUSF Adjustment Factor Adjusted PriceUSF Randes GMA	S S S	(\$ GR\$ .662 201 0.08 7.38 9.08 7.39 7.39 7.39	रू 10 दर्भ 10 दर्भ 10 दर्भ	769 433(373 0 \$717 79,507 255 1,755 3,375 1,755 3,375 1,755 3,375 1,755 3,375 1,755 3,275 1,755 3,275 1,755 3,275 1,755 3,275 1,755 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775 3,775	\$\$. 2 2 5 <b>2</b> 5 5	e08 70,833 9,5320 40,338 23,571 23,571 23,571 23,571 17,642 1.13 103,88 03,782 1.13	<b>孝 2 3 3 3 4 4</b> 4	889 82,009 9,5622 40,832 278 28,784 9,7230 23,786 1,95 201,40 0,4785	55 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	851 94,500 0,7362 31,817 2,20 2,8,187 9,5125 25,733 1,86 188,78 0,25827	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	870 84,787 6,5940 53,759 33,539 34,553 74,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,	** * **	050 115,533 0,5574 0,5389 253 253 254,63 254,63 27,432 27,432 27,432 27,432 27,432 27,432 20,65 27,431	5 56.6 5 76.4
INCOME RATIO ADJUS TO THE PHYSICAL IN Par Unit Analysis Dense Income/Unit Sele Priod/Unit Adjustment Pactor Adjusted Price/Unit Part Repert Analysis Gross Income/Room Adjusted Price/Room Adjusted Pactor Represent Factor Adjusted Pactor Ball Pice/SF Adjustment Factor Adjusted Pactor Ball Pice/SF Adjusted Pactor RANGES GIM. Baljosted Price/Room	S S S	(\$ GR\$ .662 264 0.93 1.094 7.33 42043 57,645	清洁语 3 笑声 3 ひき き なる	764 (10),775 (15),775 (15),775 (15),775 (15),775 (15),755 (15),755 (15),755 (15),755 (15),755 (15),755 (15),755 (15),755 (15),755 (15),755 (15),755 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775 (15),775	\$\$. 2 2 5 <b>2</b> 5 5	e08 70,833 9,5320 40,338 23,571 23,571 23,571 23,571 17,642 1.13 103,88 03,782 1.13	<b>孝 2 3 3 3 4 4</b> 4	889 82,009 9,5622 40,832 278 28,784 9,7230 23,786 1,95 201,40 0,4785	55 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	851 94,500 0,7362 31,817 2,20 2,8,187 9,5125 25,733 1,86 188,78 0,25827	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	870 84,787 6,5940 53,759 33,539 34,553 74,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,	** * **	050 115,533 0,5574 0,5389 253 253 254,63 254,63 27,432 27,432 27,432 27,432 27,432 27,432 20,65 27,431	5 56.6 5 76.4
INCOME RATID ADJUS TO THE PHYSICAL IN Par IInit Analysis Datas Incometival Side PriceUnit Adjustnest Factor Adjusted PriceUnit Par Reptin Analysis Gross IncometReptin Sale Price/Reptin Adjusted Price/Reptin Sale Price/Reptin Sale Price/Reptin Sale Price/SF Adjusted Price/SF RANCES GM. Adjusted Price/SF	DICAT 1 1 3 3 5 5 5 5 5 5 5 5 5	5 .662 201 8.98 7.33 42143 57,492 91,495	्रेक्ट 3 द्वे 3 3 4 4 5 5 4 5 5 4 5 5 15 5 15 15 15 15 15 15 15 15 15 15	760 (13)(7)73 (1)(7)79,1607 (2)(5) (2)(5) (2)(5)(2) (2)(5)(2) (2)(5)(2)(2) (2)(2)(2)(2)(2) (2)(2)(2)(2)(2)(2)(2)(2)(2)(2)(2)(2)(2)(	दे देखें. क दे के के कि	208 76,233 45,530 40,338 23,57 13,7472 17,642 1,15 103,85 0,757 81,85	ま さ おお さ さま さ	889 82,009 9,5622 40,832 278 28,784 9,7230 23,786 1,95 201,40 0,4785	55 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	851 94,500 0,7362 31,817 2,20 2,8,187 9,5125 25,733 1,86 188,78 0,25827	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	870 84,787 6,5940 53,759 33,539 34,553 74,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,	** * **	050 115,533 0,5574 0,5389 253 253 254,63 254,63 27,432 27,432 27,432 27,432 27,432 27,432 20,65 27,431	5 56.6 5 76.4
INCOME RATIO ADJUS TO THE PHYSICAL IN Par IInit Analysis Basis Incomellulit Side PriceUnit Adjustment Factor Adjusted PriceUnit Par Repart Analysis Gross IncomeRoom Sale PriceUnit Adjusted PriceUnit Gross IncomeSF Sale PriceUSF Adjusted PriceUSF RandES ISM. Adjusted PriceUnit Edusted PriceUnit Edusted PriceUnit Edusted PriceUnit Edusted PriceUnit Edusted PriceUnit Edusted PriceUnit	DICAT 1 1 3 3 5 5 5 5 5 5 5 5 5	5 GRS .662 201 0.92 7.13 57,497 91,65 01pctoid 11, Walter	· 注 · · · · · · · · · · · · · · · · · ·	769 430,773 95,407 253 253 253 3,348 9,283 9,285 9,283 9,285 9,283 9,285 9,283 9,285 9,283 9,285 9,283 9,285 9,323 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,355 9,555 9,555 9,555 9,555 9,555 9,5555 9,5555 9,5555 9,5555 9,55555 9,555	दे देखें. क दे के के कि	205 70,233 4,523 40,338 13,531 1,7,642 1,15 10,35 2,757 81,35 81,35 81,35	ま さ おお さ さま さ	999 92,502 9,502 40,432 278 28,754 9,7230 23,785 1,55 201,49 9,4782 96,95	55 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	851 94,500 0,7362 31,817 2,20 2,8,187 9,5125 25,733 1,86 188,78 0,25827	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	870 84,787 6,5940 53,759 33,539 34,553 74,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,	** * **	050 115,533 0,5574 0,5389 253 253 254,63 254,63 27,432 27,432 27,432 27,432 27,432 27,432 20,65 27,431	5 56.6 5 76.4
INCOME RATID ADJUS TO THE PHYSICAL IN Par Unit Analysis Dross Incomplying Sale Price/Unit Sale Price/Unit Par Report Analysis Gross Income/Report Sale Price/Report Sale Price/Report Sale Price/SF Adjusted Price/SF Adjusted Price/SF RANGES SIM Adjusted Price/SF VALUE INDICATIONS	DICAT 2 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3	5 ORS 085 201 0.08 7.35 97.05 97.05 97.05 97.05 97.05 97.05 97.05 97.05 97.05 97.05 97.05 97.05 97.05 97.05 97.05 97.05 97.05 97.5 97.5 97.5 97.5 97.5 97.5 97.5 97.	· 注 · · · · · · · · · · · · · · · · · ·	763 (10),778 (2),778 (2),778 (2),778 (2),778 (2),778 (2),778 (2),778 (2),780 (2),780 (2),780 (2),780 (2),780 (2),780	ية 4 غيرية. 14 14 14 14 14 14 14 14 14 14 14 14 14	2016 70,233 3,5350 23,551 23,551 23,551 17,642 1,18 103,55 31,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 51,35 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1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,755 1,	** * **	050 115,533 0,5574 0,5389 253 253 254,63 254,63 27,432 27,432 27,432 27,432 27,432 27,432 20,65 27,431	5 56.6 5 76.4
INCOME RATIO ADJUS TO THE PHYSICAL IN Par Unit Analysis Dous IncomelUnit Sele Processi Adjustment Pactor Autocod Processi Grass IncomenCoon Bate ProceMoon Adjusted Processi Adjusted Processi Reference Adjusted Processi Reference Randes Sim Adjusted Processi Randes Sim Adjusted Processi Randes Sim Adjusted Processi Matter Processi Randes Sim	DUCAT 2 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3	5 3R\$ .662 201 8.98 8.98 7.99 81.95 0195164 11.Value 12.50 .2,50	· 注 · · · · · · · · · · · · · · · · · ·	769 430,773 95,407 253 253 253 3,348 9,283 9,285 9,283 9,285 9,283 9,285 9,283 9,285 9,283 9,285 9,283 9,285 9,323 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 9,325 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The above stant deplats an adjustment lor price per unit, room and square footby taking the ratio of the subjects gross income and first comparisons income on a per unit, room and square fact basis. The resulting factor is multipled by the comparisons pixels destruct on a per unit, room and square fact basis. The resulting factor is multipled by the comparisons pixels destruct ratio of the comparisons when compared to be subject. This multipled the differences in in the physical destruct ratios of the comparisons when compared to be subject. This multiple of the comparisons of the comparisons of the compared to be subject. This multiple of the compared to a pool resumes that the real destructions reasons that disconses in physical destructions. For comment, a project with a pool inny real for \$10 mice than the subject which does not have a pool and before hear the plote per unit, room and square tool with be adjusted downward to factor the subject of physical characteristics in the plote per unit, room and square tool with be adjusted downward to factor the subject of physical characteristics in the additional provides of the compared basis.

Price Par Unit, Analysis The range of price work is \$42,3888, \$79,887, The conclusied rate is \$45,000.

Price Par Room Analysis The range of picestophile \$17,642 to \$18,318. The concluded rate is \$15,000.

Price Per Sq. PL Applicais The range of price/sq. L is \$11.55 to \$163,81. The conclusion rate is \$62.

Gipt Analysis The GMA range is 7.83 to 13.83. The concluded rate is 7.60.

Yulua Consument. For the GMA Analysis, the sequence Grass Annual Environment approve decourse as of the comparation grass increme reflects bound weld gos. Of sit the sale percensions in this would be, buyers and setting succhase operturbang tioned on GHM and poice per unit.

GOLD COAST APPRAISALS, INC.

10197000

APPRAISAL REPORT

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			PRG	PERTY	IDENTIFICATION	File No. 101	97000	,	101002001
Borrower/Client						Map Reference	æ 824	85	
Property Address 819 W 4th Street	ət				· · · · · · · · · · · · · · · · · · ·	Consus Tract	No. 29	68.00	
cay San Pedro		_ Coun	ty <u>Los A</u>	ngeles	State <u>CA</u>	Zip Code 90	731		
Legal Description APN: 7451-024-	900; Mirador 1				5, Page 84, City of Los Angeles, Co	ounty of Los A	ngeles		
					· · · · · · · · · · · · · · · · · · ·				
Current Sala Drian (Constituation) & NOT	Applicable	·····	Dat	n of Sala A	loari Requ	arted t NOt An	licable		·
Terms of Sale Not Applicable	199103010			e vi orei	toer opprototo	ested 4 1000 1 000	100010		
Property Rights Appraised: X Fee	Lezsehold (;	itlach cor	ncieted L	ease Anah	vsis FHLMC/FNMA Form 461)				·····
Lender Los Angeles Housing De	pariment			Le	ander's Address 1200 W. 7th St. Cube	808J, Los Ang	eles, C	A 9001	7
instructions to Appraiser: The purpos	e of this Appraisa	Is to est	imate th	e current	Market Value of the Subject Property, The I	Definition of Ma	rket Vsi	ue is th	e
2 highest price in terms of money which	a property will be	ing in a	competit	ive and of	oan market under all conditions requisite to ndue stimulus, implicit in this definition is	o a fair sale, th	e buyer	and sel	ler,
each acong prudency, snowedgeaury a specified date and the passing of the	ie from seller to b	: рпса њ цует ило	er condi	ciea vy w tions whe	roby: (1) buyer and seller are typically mo	livated: (2) bot	h partie	s are we	i or ill
informed or well advised, and each actin	a in what he consk	ers his o	wn best i	interest: (	3) a reasonable time is allowed for exposure	e in the open mar	ket: (4) d	syment	
$\simeq$ ] is made in cash of its equivalent; (5) if $\omega_{\rm entropy}$ in its locale; (6) the price represents if	mancing, if any, i normal consider	s on tern slien far	ns genera the oron	olly availa eriv sold :	ble in the community at the specified dat unaffected by special financing amounts and	e and typical lo Nor terms, service	t the pr	operty tj costs.	vpe
or credits incurred in the transaction.	("Real Estate Ap	iralsal T	erminolo	gy. publi:	shed 1975).				
2									
					be a relevant factor and it must not be cons				
Of Other Information: Provide to value	les with and w	ithout r	regulato	xy agre	ement /1/2010By: Los A		_		
Appraisal requested from Gold Coas	t Appraisals In	<u>c</u>		Date 5	/1/2010 By; Los A	ngeles Housir	ig Depa	riment	
				ATTÁC	HMENTS				
					ets and check box if considered appropriate for	his Appraisal.			
1. Descriptive photographs of subj 2. Descriptive photographs of stree 3. Descriptive of <u>Rents and</u> 4. Aerial Photograph	ect property				8. X Map(s) Rents and Sales				
2. X Descriptive photographs of stree	l scene				9. X Plot plan or survey				
3. X Photographs of Rents and	Sales				10. Qualifications of Appraiser				
4. Aerial Photograph		•			11. Lease Analysis FHLMC/FNMA Form				
5. X Sketch or floor plan of typical un 6. Owner's current certified rent rol	ES				<ol> <li>Summary of reciprocal agreements in driveways, recreational facilities, privil</li> </ol>				
<ol> <li>Gwner's current certified rent rol pro forme if proposed or incomp</li> </ol>							a a shina	auey	
7. Owner's Income and expense st		<b>A</b> 7			13. U 14. U				
pro forma income and expense s		, <b>v</b> a		•	······································		·····		
					LIENT FEATURES			KINA SARAHAMAN	
DATE OF APPRAISED VALUE ESTIMATED MARKET VALUE (Unfinnis	hed) (SEE PAGE 8	FOR CO	NOITION	S AND RE	d Construction Under Construction QUIREMENTS) Building Area \$51.62	· · · · · · · · · · · · · · · · · · ·		4 17, 20 266	
GROSS ANNUAL INCOME MULTIPLIEF									4,46
OVERALL CAPITALIZATION RATE							-		<u>1.79%</u>
	OMIC INCOME				· · · · · · · · · · · · · · · · · · ·		\$' <u></u>	59,58	0.00
FORECASTED GROSS ANNUAL ECON	Percentane	of fotal (	unis 	40	* 500 ár				A70
VACANCIES: Actual No. Vacant 4	recording c	musal Eda					•		
VACANCIES: Actual No. Vacant <u>4</u> Projected Percentage of F	precasted Gross A	mual Ecc DESERV	nomicina FS 1	42 38	5.00 %		\$	·····	.979 0.00
VACANCIES: Actual No. Vacant <u>4</u> Projected Percentage of F FORECASTED ANNUAL EXPENSE ANI	precasted Gross Au D REPLACEMENT	reserv	ES (	42.38	% of Forecasted Gross Annual Economic Inco	me) :	\$ \$	25,25	0.00
VACANCIES: Actual No. Vacant <u>4</u> Projected Percentage of F FORECASTED ANNUAL EXPENSE ANI FORECASTED NET ANNUAL INCOME DADUMC DATO	OREPLACEMENT FROM REAL PROF	reserv Yerty	ES (	42.38	% of Forecasted Gross Annual Economic Inco	me)	\$ \$	25,25 31	0.00
VACANCIES: Actual No. Vacant <u>4</u> Projected Percentage of F FORECASTED ANNUAL EXPENSE ANI FORECASTED NET ANNUAL INCOME DADUMC DATO	orecasted Gross A D REPLACEMENT FROM REAL PROF	RESERV PERTY	ES ( 	42.38	% of Forecasted Gross Annual Economic Inco	me) :	\$ \$	25,25 31	0.00
VACANCIES: Actual No. Vacant <u>4</u> Projected Percentage of F FORECASTED ANNUAL EXPENSE ANI FORECASTED NET ANNUAL INCOME PARKING RATIO	orecasted Gross A D REPLACEMENT FROM REAL PROF SUM	reserv *Erty 1MAR	ES (  Y OF N	42.38 IEIGHE	% of Forecasted Gross Annual Economic Inco	me)	\$ \$ 50	25,25 31 space	0.00 ,351 s/unit
VACANCIES: Actual No. Vacant <u>4</u> Projected Percentage of F FORECASTED ANNUAL EXPENSE ANI FORECASTED NET ANNUAL INCOME PARKING RATIO Neighborhood	OREPLACEMENT DREPLACEMENT FROM REAL PROF SUN SUN	RESERV ERTY IMAR	ES ( 	42.38	% of Forecasted Gross Annual Economic Inco 30RH00D AND PROPERTY Property	me)	50 Aver.	25,25 31	0.00
VACANCIES: Actual No. Vacant <u>4</u> Projected Percentage of F FORECASTED ANNUAL EXPENSE ANI FORECASTED NET ANNUAL INCOME PARKING RATIO Neighborhood Employment Stability of Immediate Location	OREPLACEMENT DREPLACEMENT FROM REAL PROF SUN SUN	reserv Perty IMAR Aver.	ES (  Y OF N	42.38 IEIGHE	% of Forecasted Gross Annual Economic Inco SORHOOD AND PROPERTY Property Architectural Attractiveness	me)	s 50 Aver. X	25,25 31 space	0.00 ,351 s/unit
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VACANCIES: Actual No. Vacant 4 Projected Percentage of F FORECASTED ANNUAL EXPENSE ANI FORECASTED NET ANNUAL INCOME PARKING RATIO Neighborhood Employment Stability of Immediate Location Convenience to Employment Centers Protection from Detrimental Conditions Adequacy of Shopping Facilities Adequacy of Public Transportation Adequacy of Utilities Police and Fire Protection Recreational Facilities Property Compatibility General Appearance of Properties Appeal to Market The subject is located in a fully d	SUA Good SUA See Sua Sua Sua Sua Sua Sua Sua Sua Sua Sua	RESERV FERTY AVER X X X X X X X X X X X X X X X X X X X	Y OF N Fair	42.38	% of Forecasted Gross Annual Economic Inco BORHOOD AND PROPERTY Propety Architectural Attractiveness Landscapling Quality of Construction (Materials & Finish) Condition of Exterior Condition of Interior Room Size and Layout Closets and Storage Light and Vemilation Overal Livebility Compatibility to Neighborhood	me) Good X X X itol Drive; on the second secon	Aver. X X X X X X X X X X X X X	25,25 31 space Fair	0.00 ,351 s/unit Poor
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VACANCIES: Actual No. Vacant 4 Projected Percentage of F FORECASTED ANNUAL EXPENSE ANI FORECASTED NET ANNUAL EXPENSE ANI FORECASTED NET ANNUAL INCOME PARKING RATIO Neighborhood Employment Stability of Immediate Location Convenience to Employment Centers Protection from Detrimental Conditions Adequacy of Shopping Facilities Adequacy of Public Transportation Adequacy of Public Transportation Adequacy of Public Transportation Recreational Facilities Protection IER Protection Recreational Facilities Property Compatibility General Appearance of Properties Appeal to Market The subject is located in a fully d Bivd., on the south by 25th Stree Palos Verdes and Long Beach a this area are improved with singlit from average to good. Many of t improved with small commercial	SUA Several des and small million	RESERV FRTY Aver X X X X X X X X X X X X X X X X X X X	Y OF N Fair hborho Wester I neight lly dwei prover so vary	42.38	% of Forecasted Gross Annual Economic Inco BORHOOD AND PROPERTY Propety Architectural Attractiveness Landscapling Quality of Construction (Materials & Finish) Condition of Interior Condition of Inter	itol Drive; on the response of	Aver. 50 Aver. X X X X X X X X X X x x x x x x x x x x x x x	25,25 31 space Fair Fair by Har , Ranch streets re rang ughtare e majoi	0.00 .351 Poor Poor bor bor lo in e s are
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	GOI	and the second	RAISALS, INC.		10197	000
The 🔀 City 🗌 County	y 🗍 Area population is					
Population: X Increasing	y Area populauon e	Stable D	ecreasiaa % (	ier year		
Describe the economic base which c well as tourism have a major	ontributes a major influence on t	he stability of real est	ate Manufacturing,	government se	ervices, import and exp stry has had a huge in	oort trade, as
ocal consumer confidence w	hich impacted local spe	nding and hence	a negative impact	on the retail re	al estate sectors.	
Discuss employment stability Due						
2010. The unemployment ra	te of Los Angeles Count	ty is 12,4% and	for the State is 12.3	%. This is slig	htly higher than the ov	verall rate of
9.7% for the U.S. Reni Controt: XI yes	No. ítis ap	unitechia to unite	constructed prior to	1079	- Oastan and a second second state of the second	· · · · · · · · · · · · · · · · · · ·
Are local Government Agencies disco					is encouraging mixed (	ise (
commercial/residential) devel						
General comments, if applicable D						
development. The City of Lo of neighborhoods impacted b	y high residential forecle	osure activity.	r from the Federal G		the stabilization and p	reservation
Type: 🗍 Urban 🖾 Sul Present Land Use: Built up _10	burben 🗍 Rural.	Property Values:	Increasing	) Stable 🔲 Dec	šniog. Commercial <u>10</u> % ladu	istriai %
	%				BOOM AND A	
Change In Present Land Use: Comment, if applicable Single at major thoroughfares.		kely or 🗌 Taking I are located on		its while comm	lo ercial developments n	eside on the
Describe overall property appeal and	maintenance level Overall t	ne maintenance	level is average to	bood and the o	verali appeal is average	e. Due to
he water shortage, Los Ange	les has a very restrictive	yard watering	program which has	caused the ext	erior appeal of many c	levelopment
o be less than typical in over	all appeal.					
Describe any incompatible land uses		this neighborhod	od is reaching full m	aturity, there is	an occasional new de	evelopment
n both the commercial and re	isidential zoned areas.					
	165,000 10 \$ 570,0		\$ 364,000 .	Age yrs. 1	o <u>107</u> yrs. Predomin	ani <u>82</u> yrs.
Apartments; Predominant range in im	mediate area (excluding extrem	es)	Walk-up	-	Elevator	
Number of units in each building	1		2-15	units	20-40	units
Age				years	40-90	years
Height (number of stories)				stories	<u>3-4</u> Good	stories
Condition Rental range by unit type:		•••••	Average		0000	
			550-750		\$ 550-750	
3-1-1		* * * * * * * * * * * * *	750-1100	·	s 750-1100	
4-2-1	·····		1000-1300		\$ 1000-1300	
5-3-2			1300-2000		s 1300-2000	
Inits are primarily found amou Est. neighborhood apartment vacancy Describe the unit type(s) by number o	y rate <u>5</u> %. [] ( If bedrooms and rental range that	Decreasing [] Stab at are in the greatest i	le 🚺 Increasing, lenant demand : <u>The gr</u>	eatest demand		lower rental
ange which is generally found Describe the unit type(s) by number of						langs.
Describe the tark type(s) by holding to	i ostanolius and i surai sange ura	it all of the subply		donnand di am	<u> </u>	
Describe potential for additional units and comes from redevelopme	ent of the properties that	t have exceeded	I their economic and	i physical life. I	Both the City as well a	s the County
of Los Angeles are providing	A CONTRACT OF A			•		
f Los Angeles are providing to commercial properties. Describe the unsatisfied demand for a		nd rental The da	mand for 3 and 4 be	edroom dwellin	gs is primarily meet by	,
f Los Angeles are providing : commercial properties. Describe the unsatisfied demand for a single family rentals.		nd rental <u>The de</u>	mand for 3 and 4 b	edroom dwellin	gs is primarily meet by	,
f Los Angeles are providing on ommercial properties. Describe the unsatisfied demand for a	edditional units in area by type a	financial ability to sur	opont subject property and	is amenities?	<u>No</u>	y detached
f Los Angeles are providing o ommercial properties. Describe the unsatisfied demand for a ingle family rentals. Is population of relevant market area o the population in this market	edditional units in area by type a	financial ability to sur	opont subject property and	is amenities?	<u>No</u>	/ detached
f Los Angeles are providing o ommercial properties. Describe the unsatisfied demand for a ingle family rentals. Is population of relevant market area o the population in this market	edditional units in area by type a	financial ability to sur	opont subject property and	is amenities?	No rates commanded by	y detached If yes, specify. these
f Los Angeles are providing to commercial properties. Describe the unsatisfied demand for a ingle family rentals. Is population of relevant market area of the population in this market	additional units in area by type a of insufficient size, diversity and area is sufficient in size	financial ability to sup , diversity and fi	port subject property and nancial ability to su	is amenities?	No rates commanded by	y detached If yes, specify, these Convenience
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f Los Angeles are providing ommercial properties. Describe the unsatisfied demand for a lingle family rentals. Is population of relevant market area of the population in this market reported by the population in this market roperties. Item Public Transportation Employment Centers Shopping Facilities	additional units in area by type a of insufficient size, diversity and area is sufficient in size <u>1/2 to 3/4 mile 5-10 miles 1-5 miles</u>	financial ability to sup , diversity and fi	port subject property and nancial ability to su	is amenities?	No rates commanded by Access or Good Aver. X X X	y detached If yes, specify, these Convenience
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f Los Angeles are providing ommercial properties. Describe the unsatisfied demand for a ingle family rentals. Is population of relevant market area of the population in this market area of the population of relevant market area of the population of the populat	additional writes in area by type a of insufficient size, diversity and area is sufficient in size the sufficient in size the sufficient in size the sufficient in size the unerployment rate on the economic base of nair the unerployment rate on in economic recession	financial ability to sur , diversity and fi istance from-Subject ghborhood which w , there is no ant ns. This is due to not mentioned (e.g.,	port subject property and nancial ability to sup Property Yould either favorably of iclipated softening i o the growing popul	is amenities? oport the rentai	No	( detached If yes, specify, these Convenience Fak Poor Fak Poor amployment ally, this area ation.
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	. GO	LD COAST APPRA				10197000
		SITE	Ξ			
Dimensions See attac				Area	949 <b>34557/15/1</b>	6181 Sq. FL or Acres
Zoning (classification, use	s, and densities permitted) RD1.6; Re	stricted density mul	Itiple dwelling	zone. The R	D1.5 density requir	ement allows 1 unit
for every 1,500 squ	are feet of land area. The subje				ck of parking space	es and density.
			Present improve	ments (X)	do 🚺 do not conform	to zoning regulations.
Highest and best use:	X Present use Other (specify	·	,		•	
Site Improvements:	Public Water Private Well	X Public Seve		ptic Tank	X Storm Sewer	VI Cideurali
	Curbs X Gutters	Alley		eet Lights	X Electricity	X Sidewalk . X Gas
ř	Underground Electricity and Telephone		( <u>N</u> ) 30	aat rigins	(A) Electricity	(A) (445
Access By:	Orikolegi usina Electricaly and respinate     Public Street     Private Road	Stroet Surfac	e: Concrete	•		
		ciation (attach summary of		(aman		
	uacy and safety) Adequate pedestri				howing lot dimensions,	distance in nearest cor.
4th Street				-	location of and nearby	
				1	·····,	
Topography, view amen	ity, lot drainage, flood condition, slopes.	etc. This level lot h	nas adequate	7		
lot drainage. There	is no view amenity. It is not in	a flood zone.				
Flood Zone: X, Par	el No. 060137/06037C/2031F, M	Map date: 09/26/200	)8	1	•	
	ments on site and off site (If any) The	site has utility ease	ments which	·		,
do not impair the d	avelopment of the site.	··	•	4		
· · · · · · · · · · · · · · · · · · ·				4		
	within a HUD Identified Special Flood H			_		
	conditions not mentioned above including :					
	A Preliminary Title Report is n			4		
	es; however, no adverse easen			-1		
	ction. All utilities are available to	2 are site and the st	te nas good	-1		
utility.				-		
	DESCO	IPTION OF IMPRO	OVEMENTS		<del></del>	
ITEM	DESCRIPTIO		Construction:	X Existing	Approx. Year Built 1	924
Foundation	Concrete	× *	JU1130 0000011.	Proposed	Under Construction	
Basic Structural System	Wood Frame		Type Project:	X Walk-up		Row or Townhouse
Exterior Walls	Stucco	'	Other (S)			
Roo! Covering	Composition with tile trim	I	No. of Bidgs. 1	No of S	Storles 3 N	o. of Units 10
Interior Walls	Drywall		Gross Bidg. Area			
Floor Covering	Carpeting and Vinyl	······································	aloss blog, rica ,		MPROVEMENT RATIN	
Ceiling Heights of Units	Finished Floor to Finished Ceiling	ls 7'4" + Ft.			Good	
Bath Floor and Walls	Vinyl and drywall		Architectural Attrac	diveness		X
insulation	To Code as of time of Cor	istruction (	Quality of Construe	eilon	••••	
Soundproofing	To Code as of time of Cor	struction (	Condition of Exteri	01	X	
			Condition of Interic	¥	X	
Heating system, Central	FWA	Ŕ	Rooms Size and U	Init Layout		X
or Individual & Fuel			Kitchen Facilities			X
Air Conditioning System.	None	{	<b>Closets and Stora</b>	ge		X
Central or Individual & Fu		S	Soundproofing Ad	equacy		X
Hot Water Heater(s)	One main water heater		nsulation Adequa	9		X I
Built-In Klichen	None	6	Electrical Service /	Adequacy	· · · · · · · · · · · · · · · · · · ·	
Appliances						boveEven though
Elevator (No.	) None		ne subject is ov	erail in very poo	r condition, above cha	t reflect efter rehab
Plumbing Flutures	Adequate None	S	concluion, ane si	uoject suners in	om major derented mai	ntenance for many year
Security Features						
· · ·		·		······		
·····						
			Effective Age 4	0 Veers	Est Remaining For	nomic Life 30 Yrs.
PARKING: Total Space	s 6 In Buildings 5				Open (on-site)	
Parking Ratio 0.50		parking adequacy and com			cheution and	
the stand stands		wining operations with party	interio in chain			
Driveways, curbing, side	alks, lighting (adequacy and condition)	verall the driveway	s, curbing, sid	iewalks and I	ighting is adequate	and does not suffer
	erred maintenance.					······
Describé recreational faic	ntes None/Typical					
Describe basement, lobb	r, garaga, laundry, and other building items	not described above Th	<u>nere is no lau</u>	ndry facility of	n subject's site	
				·		•
	ove items or other building items are inade					
	) have extensive flood damage therefo	ra those are not habitat	bla, The other tw	io single vacant	units (No, 6 and 3) har	ve severe drain demage
and also not habitable					· · · · · · · · · · · · · · · · · · ·	
	able repairs: (List repairs, painting, t					
	e, so state). The exterior of the built		g. The roof o	t the 5 car ga	rages are damaged	and not able to be
utilized. All the uni	ts require new flooring and pain	ung.				
n 1	n bi tila an					
General comments If app	icable: We made extraordinary a	ssumptions that the	units will be	in excellent co	ondition after rehab	. The subject is
	condition. Some of the units ha		i arain damag	e, inese uni	is nave no kitchen	and path facilities .
ine property	will be appraised under hypothet	ICAI CONDITION				

FNMA Form 1050 Dec. 83

· · · · · · · · · · · · · · · · · · ·	G	OLD COAST	APPRAISALS, INC.		10197000
,	······	COST	APPROACH		
LAND VALUE ESTIMATE: (Inclu	de comparable land data if availa	ble and appropriat	le for this appraisal)		
ITEM			COMPARABLE NO. 2	(	COMPARABLE NO. 3
Address or Location					
Proximity to subject	<u>.</u>				
Proxemely to succed					
Dimensions or Size					and an
Shape ;			· ·		
Topography					
Utilities					•
Location			· · ·		······
Price		~~~~			
Sale-Listing-Offer			TALING AND THE REPORT OF THE		• •
Date of Sale Sale per sq. ft. or unit			······································		
Sale per Sq. A. of gill		,			MALLANDER WILL I
Comparison					
to subject					
indicated per sq. ft. or per					al
unit value of subject					······································
Comments and Reconciliation: Ir	1 this fully developed mat	ure neighborh	bood, there are very few if any land	sales.	
· · · · · · · · · · · · · · · · · · ·				· · · · · · · · · · · · · · · · · · ·	
			······································		
	Estin	vated Land Valu	re: \$ per	(	a?
		<b>.</b> .	IMPROVEMENTS-ESTIMATED REPI		
Source of Cost Data: (Optional)	•				· ,
			Sq. Ft. @ \$		\$
			Sq. Ft. @ \$	<u> </u>	\$
			Sq. FL @ \$		\$
			Sq. FL @ \$		\$
		Carcorts	Sq. FL @ \$ Sq. FL @ \$		\$\$
		Garage	Sq. FL @ \$	·	\$
		Porches, patio	os, balconies, stairs, etc.		\$
		Fences, walls			\$
		Paving, walks	and lighting		\$
		Langscaping Permational fr	nalitine		\$
		Recreational in	acilties		3
					\$
					\$
1					\$
		I			\$
		[			\$
•					> <
			-		\$
		Total Estimate	d Reproduction Cost New of Improvements		s
	<u>.</u>	Less Total De	preciation		\$
		Depreciated V	alue of the improvements		\$
		Add Estimated	Land Value		\$
		Indicated Va	itue by the Cost Approach (IN FEE SIMPL	.E)* ·	s
Commente intérring ovelagetion	of depreciation: The Cost A.	j nounced to,	een excluded due to the difficulty in	actimated	the tree trees
epreciation in an older ex	isting structure.	sprouoi 1100 p	Contexed due to the dimedicy at	- openiated rep	Accornerit Cook and
· · · · · · · · · · · · · · · · · · ·					
	000 30 MPL 10 10 10 10 10 10 10 10 10 10 10 10 10				· · · · · · · · · · · · · · · · · · ·
·····		19-010-19-19-01-00-00-07-0			
Hannah lanakan fanna dita. 1. d	Aug and a faile a fail fail faile and			····	
'll property involves leased land, shi	un calculatoris for lee interest.	*****************	······		·····
· · · ·				······································	
					,
	·····				
			Deduct Value of fee in		\$ <u>.</u>
		Indi	cated Value of Leasehold Interest by the	Cost Approach	\$

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Page 4 of 8 This Flate tals produced on the ACI Conference in Repúblication (Mi system (200) 233-8777 FNMA Form 1050 Dec. 83

# GOLD COAST APPRAISALS, INC.

	parables s on to rentli	ng.														
	ITEM			COMP/	RABLE	No. 1		c	OMPARABL	E No. 2		T	CO	MPARAB	LE No. 3	
Addre	955		36 W. 14		1704			527 W, 15		~			S. Paci			
<b>A</b>			San Pedro	<u>, CA S</u>	1131			San Pedro	, UA 901.	2.1	<b>.</b>		San Pedro, CA 90731			
Map	mity to subj Code		24C6					82486						nataryaaraaaaa		
	vice sine		8/17/201	0				08/17/2010					08/17/2010			
Brief		_	No. Units 23		fac. N/	A y	.Bh. 1926	No. Units 10 No. Vac. N/A Yr.Bk. 1926					Inits 19	No. Va	c. N/A	Yr.Bit. 198
descr	iption		Aulti-Fam					Multi-Family					-Family			
of pro	openty	۰Ľ					•									
_	vements														·····	
Quali	ty & conditi		Ountity Ave		Condi	ion Ave		Quality Aver		ondition Ave			Quality Average Condition Good			
		Ľ	Unit Rm.Count Size Monthly Rent Tot BR b. Sa.Ft. \$ per sa.ft.				Unit Rm.Cour Tot. BR b		Monshi			Unit Rm.Count Size Month Tol. BR b Sg.Ft. \$				
indivi	dual	2-0-1 363 595 1.64					Sq.Fl. 400	\$ 550	<u>per sq. ft.</u> 1.38			Sq.Ft. 500	\$ 65	per sq. it. 50 1.31		
lind.		2-0-1 363 595 1.64								1		000	×	1.0		
	utown	m							1							
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						<u> .                                    </u>										
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	es, furniture menilies				185 <u>1</u> ,	CIECUI	<u>usty</u>	Tenant pay owner pays		CUICILY		_	int pays er pays v		ectricity	
	ded in rent	۴	owner pays water						, walei			UNIR	n pays V	10101		
a naigit		F						1				+				
			Condition: Inferior					Condition:	Inferior			Соло	lition: Si	milar		
		I A	Age: Similar					Age: Simila					Newer			
	parison		Amenities: Superior					Amenities:					nities: S		,	
to su	bject	<u> 1</u>	Location: Similar					Location: S	Similar			Loca	tion: Sin	nilar		
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<u></u>	+					A X		rents shown								
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Rent	al schedul	s pro ie is s s are	operty is s	e of units	the i Sche licate t	viONTI duted re	HLY REN HLY REN Ints are act	IT SCHEDUL al rentals for an al the subject un	City of Lo E - SUBJE	S Angeles CT PROF	ERTY	ts for a p ent on th	voposed c	r incomp nket.		
Rent	al schedul	s pro ie is s s are	hown by typ	be of units tents to inc Sq. Ft.	ficate t No.	viONTI duted re	HLY REN HLY REN nis are act narket rent SCHE	IT SCHEDUL IT SCHEDUL ual rentals for ar al the subject un IDULEO REATS	City of Lo E - SUBJE n existing pro	S Angeles ECT PROF operty, or pro mmand If ava	ERTY ojacled ren illable for r	ts for a p ent on th	voposed c le open ma DNOMIC Ri	r incomp nket.	tete buildir	əg.
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FNMA Form 1050 Dec. 83

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GOLD COAST APPRAISALS, INC. MARKET APPROACH

The market data selected are the most recent sales of properties, similar and proximate to subject, known to the appraiser, that a buyer of subject property would have given consideration to purchasing. In the absence of actual sales, listings of comparable properties may be used but an explanation must be included in the "Comments" section below.

ITEM	T	C11	BJECT		<b>r</b> 7	-	ABLE No.	1	1	COMPAR	192 E 11-	2	T	COMPARA		3
	819 W	<u>, 50</u> √4th St				ay Viev		. 4		LL St.	<u>101.C NO.</u>	\$		V. 1st S		U.
Address	San P						CA 90	744		ngton, (	CA 907	744		edro, C		31
Proximity to subject	STREETS IN		22010													
Map code	824B5 6181	5		.:	794D6	<u>,</u>			794F5	)			824A4 7497	}		· · · ·
Lol size	16181 No. Unit	e.	10 No.	Var · A	7013 No. Unit	c:	9 No.	Vac.: 0	4092 No, Unit	lt-	5 No.	Vac.: 0	No. Units: 5 No. Vac.: 0			
Brief description of		s: iik: 192		V(80, ) 4		s; jiit; 196		vac.: <u>v</u>		is: iit: 193		vac: U	Year Built: 1920			
building		Walk-u				Walk-				Walk-u			Type: Walk-up			
improvements		frame/				frame/		**************************************		frame/				frame/s		
									Average							
Quality	Avera Excell			• • • •				Good			Average Excellent					
Condition	None	ent			None	Je			None		***		None	ean		
Recreational lacities	1 Hone									·			TRUTTE			
Pool	None				None		<b></b>		None				None	******		
Parking	5 Spa	ce(s)			3 Car	Garage	/6oper	1	4 Car	port			2 Car	garage		
Tenant appeal	Avera	<u>le</u>			Avera	<u>je</u>			Avera	ge			Avera	ge		
GBA	5153				5560				4092				2284		,	
Avg Sq. FV Unit	515				618				682				457			
Total Rooms	24				27			and in the	18	F			16	1		
	No. of		ROOMCO	1	No. of	1. <u> </u>		1	No. of	_	ROOM CO		No. of		COM CO	·····
	Units A	Tot. 3	<u>8</u> R	<u>b</u>	Units 9	Tot.	<u>8</u> R 1		Units 6	Tot.	8R 1	<u>b</u>	Units 1	Tot.	BR 2	<u>b</u>
Unit	4	2		1 1	t	- 3	<u>}'</u>	╆┖	0		<u> </u>	<b>'</b>		3		<u>`</u>
yeakdown	- <u>,</u>	<u> </u>	<u> </u>	<u>├</u> ────────────────────────────────────		· · · · ·		1				t	† <b>-</b> -	<u>                                     </u>	<u>.</u>	
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Sale-Listing-Offer	L <u></u>					)oc# 16	512611			Doc# 18	37706		NDC Doc# 261355			
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including conditions of sale and				<u> </u>						·····		·····	┢			··· ···
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indiaarig tarritaj									}				<u> </u>			
				. (	Complete	as many (	of the folk	owing as po	ssible usi	ng data ef	fective at	time of sale	,			**
Gross Annual Income	\$ 3	30,780				35,104				58,008				53,340		
Gross Anh. Inc. Muit.(1)		0.00		0.00		8.52		0.00		7.33		0.00		8.62		0.0
Vet Annual Income	\$		·	31,351	<u>\$</u> .	50,553			\$				1	40,880		
Expense Percentage (2)		100.00		45.74%		40.60		*		100.00		<u>%</u>		23.36		
Overal Cap. Rate (3)		0.00		0.00%		6.97	~~~~	0.00%	·	0.00	70	0.00%		8,89		0,0
Yrice per unit	\$			0.00				0,555.58				833.33	<del>[ , , , , , , , , , , , , , , , , , , ,</del>			000.0
Price per room Price gross bidg, area	\$ S	0.00	/sq. ft. b	0.00	\$ S	130 40		5,851.85 Idq. aree	\$ \$	103 89	/sq. ft. bl	1,611.11	5	201.40		,750.0
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FHLMC Form 71A Rev. 8/77

Page 5 of 8 This Farm was produced on the ACI Derifergnesis Registrion Tail system (\$00) 224-5721 FNMA Form 1050 Dec. 83

ITM         APPROSES         APPROSES           1 Not Darphies         APROVES ALL         APROVES CALCULATIONS OF COMMENTS           1 Not Darphies         APROVES ALL         APROVES ALL         APROVES CALCULATIONS OF COMMENTS           2 Offer sever of speechment         2 and 100         Table Darphies         A data           2 Offer sever of speechment         2 and 100         Table Darphies         APROVES ALL           2 Order sever of speechment         2 and 100         Several         Several         Several           2 Order sever of speechment         2 and 100         Several         Sever	1			PENSE ANALYSIS	
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Grad	5, Unsubordi	nated ground rent			
Grad	OPERATIONAL EX	(PENSES:			
7. Gar     1.800 [Owner pave gas, No Leardy Feelity       8. Beckrisy     4.100 [2 person eccuparcy per single, person per 1 bedroom       10. Test eneroid     0. [Tensin eccuparcy per single, person per 1 bedroom       11. Pet option     0.0 [Status per single, person per 1 bedroom       12. Bucking maintaines tripts     4.000       13. Bucking maintaines tripts     4.000       14. Bucking maintaines tripts     4.000       15. Bucking maintaines     2.000       16. Borker maintaines     2.001       17. Ped parts     2.001       18. Borker maintaines     2.001       19. Borker maintaines     2.001       19. Borker maintaines     3.400 [0% of EGI       19. Borker manger sale downers     3.400 [0% of EGI       20. Borker manger sale downers     3.400 [0% of EGI       21. Borker manger sale downers     3.400 [0% of EGI       22. Borker manger sale downers     3.400 [0% of EGI       23. Borker manger sale downers     3.400 [0% of EGI       24. Contoders sale downers     1.1       25. Borker manger sale downers     1.1       26. Borker manger sale downers     1.1       27. Borker manger sale downers     1.1       28. Borker manger sale downers     1.1       29. Borker manger sale downers     1.1       20. Borker manger sale downers     1.1			\$	3	πεταλιτά μου το του, του μου τός όξα Απαληπατική <u>του το το</u> του
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17. Pod mainteance,				200	
18       Pathg area mit: a sour remoal       600 very small front yard         20       Noresident manager's sale with (No. )       3,400 6% of EG1         21       Node manager's sale with (No. )					
1       600 Very small front yard         20. Moresiden management       3.400 (5% of EGI         21. Novieken manager status (No. )       3.400 (5% of EGI         22. Rejdent status (No. )       3.400 (5% of EGI         23. Catadities status (No. )       3.400 (5% of EGI         24. Catadities status (No. )       3.400 (5% of EGI         25. Elevetor operator's status (No. )       3.400 (5% of EGI         26. Catadities status (No. )       3.400 (5% of EGI         27. Tetybox operator's status (No. )       3.400 (5% of EGI         28. Elevetor operator's status (No. )       3.400 (5% of EGI         29. Otto status (No. )       3.400 (5% of EGI         20. Otto status (No. )       3.400 (5% of EGI         20. Otto status (No. )       3.400 (5% of EGI         21. Catadities (No. )       3.400 (5% of EGI         22. Catadities (No. )       3.400 (5% of EGI         23. Lagat A status (Status (Sta	18. Parking ar	rea maint. & snow removal			
20. Notesiderti managerst       3.400 (6% of EGI         21. Resider, manager 3 spt, 80xmice	19. Gardening	9			
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22. Costodian's salely (No. )	21. Resident r 22. Secident r	manager's salary (No. )			
24. Cutodefins ape. Blowmere	23. Custodian	i's salary (No.			· · · · · · · · · · · · · · · · · · ·
28. Elevator operator's salary (%a),          27. Teleptone operator's salary (%b, ),          28. Secutly personnal's salary (%b, ),          29. Other salaries (%b, )          21. Teleptone          22. Teleptone          23. Teleptone          24. Teleptone          25. Teleptone          26. Teleptone          27. Teleptone          28. Teleptone          29. Teleptone          20. Teleptone          21. Teleptone          22. Teleptone          23. Lepta a walk          24. Lepta farmitier          25. Strange & teleptone          33. Capita a walk          25. Teleptone          34. Lepta farmitier          35. Strange & teleptone          36. Teleptone          37. Capital & data walk          38. Diffuse Aster & teleptone          39. Commeta Strange & teleptone          30. Teleptone					
27. Telephone operator's stary (No. )					
28. Security personnel's salary (No. )	26. Elevator o	operator's salary (No. )			
29. Other selates B(b, 3)					
30. Payolitaxes       100         31. Applitaxes       100         32. Telephone       250         33. Legit & outilization       250         34. Less furniture       250         35. Miscellaneous       300         36.       37. Carpting & draps         37. Carpting & draps       \$         38. Renges & trafforgerators       \$         39. Dehnshers & disposits       0         40. Individual heating & AC units       600         41. Hot water heaters       300         42. Boot       120         YOTAL EXPENSES & REPLACEMENT RESERVES       0) 5       25,255,000         40. Individual heating & AC units       000       Main hot water heater         42. Roof       120       120         YOTAL EXPENSES & REPLACEMENT RESERVES       0) 5       25,255,000       32,5250,000         40. Individual heating & AC units       All expenses are forecasted based on information nublished by the "2000 Apartment Expense       120         YOTAL EXPENSES & REPLACEMENT RESERVES       0) 5       25,250,000       32,5250,000         Yota Gross Annual Economic Income (See Ren Scheddel)					
32. Telephone       250         33. Legal & avail       250         34. Legal & avail       250         35. Miscellaneous       300         38.       300         38.       300         39.       300         38.       300         39.       300         39.       300         30.       300         38.       300         39.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300         30.       300 <td></td> <td></td> <td></td> <td></td> <td></td>					
31       Logis & uolitik       250         34.       Leased furmiture       300         35.       300       300         36.       300       300         37.       Carpointing & draptes       300         37.       Streaming & Archingerators       300         38.       300       300         39.       Streaming & Archingerators       300         39.       Dishwashers & draptes       300         40.       Individual heating & AC units       600         41.       Hot water heaters       300         42.       Roof       300         YOTAL EXPENSES & REPLACEMENT RESERVES       2       0 1 s       25,250.00       \$2,5250.00       \$4,000       PERCENTR         Connentis (identify Rems by number): All expenses are forecasted based on information published by the "2009 Apartment Expense       Guidelines". The actual expenses. provided by the client was not used because it had minimal information and also is not hypical expense         Cate forses Annual Economic Income (See Rem Schedule)       \$25,000       \$2,279       \$25,250.00         Less Forecased Annual Expenses and Replacement Reserves       \$20,007       \$4,000       \$2,279         Effective Gross Annual Economic Income (See Rem Schedule)       \$25,250.00       \$2,279 <td< td=""><td></td><td></td><td></td><td>100</td><td></td></td<>				100	
34. Leased furniture       300         35. Milsocellaneous       300         36. Milsocellaneous       300         37. Carpeling & drapes       300         38. Renges & refigerators       1         39. Dishwshers & disposits       1         40. Ind/doal healing & AC units       600         41. Hot water heating & AC units       600         42. Roof       120         120. TotAueter heating       300 Information published by the "2009 Apartment Expense         42. Roof       120         120. TotAueter heating       120.0 \$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$				250	
38. Miscellaneous       300         38.       38.         REPLACEMENT RESERVES:       37. Carpeling & drapes         38. Ranges & refrigerators       38. Dishesthers & disposeds         39. Dishesthers & disposeds       0         40. Individual heating & drapes       100         41. Individual heating & drapes       100         42. Roof       100         YOTAL EXPENSES & REPLACEMENT RESERVES       1120         YOTAL EXPENSES & REPLACEMENT RESERVES       01 s       25,2525.000 [\$2,525 per unit \$4.90 per Sq. Ft.         Comments (identify kems by number): All expenses are forecasted based on information published by the "2009 Apartment Expense       200         Guidelines", The actual expenses. provided by the client was not used because it had minimal information and also is not hypical expense         rate for the similar properties in the subject's market.       59,580         Less Forecasted Anard Expenses and Replacement Reserves       (42.38 % of Total Grass Annual Economic Income (See Rem Schedule)       \$ 2979.1         Effective Grass Annual Economic Income (See Rem Schedule)       \$ 25,250.00       \$ 25,250.00         Less Forecasted Anard Expenses and Replacement Reserves       (42.38 % of Total Grass Annual Economic Income)       \$ 32,351         Less Forecasted Anard Expenses and Replacement Reserves       9, 31,351       31,351         Less Forecaste					,
REPLACEMENT RESERVES:         37. Carpeling & drapes         38. Ranges & refrigerators         39. Dishwashers & draposals         40. Individual heating & Curlus         41. Hot water heaters         42. Roof    TOTAL EXPENSES & REPLACEMENT RESERVES          5       0 / s 25.250.00 / \$2,525 per unit \$4.90 per Sq. Ft.         Comments (identify tems by number): All expenses are forecasted based on information published by the "2009 Apartment Expense         Guidelines", The actual expenses aprovided by the client was not used because it had minimal information and also is not typical expense         rate for the similar properiles in the subject's market    Total Gross Annual Economic income (See Rem Schedule)         Less Forecasted Vacancy and Collection Loss         Effective Gross Annual Economic income (See Rem Schedule)         Less Forecasted Vacancy and Collection Loss         1         Effective Gross Annual Economic income (See Rem Schedule)         Less Forecasted Vacancy and Collection Loss         1       S         1       S         1       S         1       S         1       S         1       S         1       S         1       S         1       S         1				300	
37. Carpeling & drapes       3       \$       B001         38. Ranges & refigerators       No kitchen appliances         39. Dikweshers & disposals       No kitchen appliances         40. Individual nesting & AC units       600         41. Hot water theaters       300         42. Roof       120         43. Dikweshers & disposals       120         44. Hot water theaters       300         45. Ronges & rePLACEMENT RESERVES       0 1 s       25,250.00 [\$2,525 per unit \$4.90 per Sq. Ft.         Comments (identify kems by number): All expenses arb forecasted based on information published by the "2009 Apartment Expense       Guidelines". The actual expenses provided by the client was not used because it had minimal information and also is not lypical expense         Cate for the similar properties in the subject's market.       59,580         Less Forecasted Vacancy and Collection Loss       (	36.			<u></u>	
37. Carpeling & drapes       3       \$       B001         38. Ranges & refigerators       No kitchen appliances         39. Dikweshers & disposals       No kitchen appliances         40. Individual nesting & AC units       600         41. Hot water theaters       300         42. Roof       120         43. Dikweshers & disposals       120         44. Hot water theaters       300         45. Ronges & rePLACEMENT RESERVES       0 1 s       25,250.00 [\$2,525 per unit \$4.90 per Sq. Ft.         Comments (identify kems by number): All expenses arb forecasted based on information published by the "2009 Apartment Expense       Guidelines". The actual expenses provided by the client was not used because it had minimal information and also is not lypical expense         Cate for the similar properties in the subject's market.       59,580         Less Forecasted Vacancy and Collection Loss       (		CCCDVEC.	,		
38. Rages & refigerators       No kitchen appliances         39. Distwashers & disposis       600         40. Individual healing & AC units       600         41. Hot water heaters       300 Main hot water healer         42. Roof       120         YOTAL EXPENSES & REPLACEMENT RESERVES       120         YOTAL EXPENSES & REPLACEMENT RESERVES       0 1 s 25,250.00   \$2,525 per unit \$4,90 per Sq. Ft.         Comments (dentify tems ty number): All expenses are forecasted based on information published by the "2009 Apartment Expense         Guidelines". The actual expenses. provided by the client was not used because it had minimal information and elso is not typical expense         rate for the similar properties in the subject's market         Steps Forecasted Vacancy and Collection Loss         Less Forecasted Vacancy and Collection Loss         Less Forecasted Vacancy and Collection Loss         Less Forecasted Annual income         Steps Forecasted Annual Economic Income         Less Forecasted Annual Economic Income         Steps Forecasted Vacancy and Collection Loss         Less Forecasted Annual Economic Income         Steps Forecasted Vacancy and Collection Loss         Less Forecasted Annual Income from Total Property         Less Forecasted Annual Economic Income (See Rem Schedule)         Less Forecasted Annual Economic Income Which is based on market rent and typical operating			\$	s 800	· · · · · · · · · · · · · · · · · ·
39. Dishwasher & disposals       600         40. Individual heating & AC units       600         41. Hot water heaters       300 Main hot water heater         42. Roof       120         TOTAL EXPENSES & REPLACEMENT RESERVES       \$0   \$2,525 per unit \$4,90 per Sq. Ft.         Comments (dentify tems ty number): All expenses are forecasted based on information published by the "2009 Apartment Expense         Guidelines". The actual expenses. provided by the client was not used because it had minimal information and also is not typical expense         rate for the similar properties in the subject's market.	38. Ranges &	refrigerators			No kitchen appliances
41. Hot water heaters       300       Main hot water heater         42. Roof       120         TOTAL EXPENSES & REPLACEMENT RESERVES       3       0 1 s       25,250.00 ] \$2,525 per unit \$4.90 per Sq. Ft.         Comments (dentify tems by number): All expenses are forecasted based on information published by the "2009 Apartment Expense       Guidelines". The actual expenses provided by the client was not used because it had minimal information and also is not hypical expense         Guidelines". The actual expenses provided by the client was not used because it had minimal information and also is not hypical expense         rate for the similar properties in the subject's market.         Set forecasted Vacany and Colection Loss         Less Forecasted Vacany and Colection Loss         Less Forecasted Nanual Expenses and Replacement Reserves         42.38       % of Total Gross Annual Economic Income         Set Stare and Recapture of Deprecibated Value of Furnishing (3	39. Dishwash				
42. Roof       120         TOTAL EXPENSES & REPLACEMENT RESERVES       \$ 0 \$ 25,250.00 \$2,525 per unit \$4.90 per Sq. Ft.         Comments (identify tems by number): All expenses are forecasted based on information published by the "2006 Apartment Expense         Guidelines". The actual expenses provided by the client was not used because it had minimal information and also is not typical expense         rate for the similar properties in the subject's market         Total Gross Annual Economic income (See Rem Schedule)       \$ 59,580         Less Forecasted Vacancy and Colection Loss       \$ 0 \$ 10 \$ 25,250.00 \$ \$ 1, 2,979         Effective Gross Annual Economic Income       \$ 59,580         Less Forecasted Annual Expenses and Replacement Reserves       (42.38 % of Total Gross Annual Economic Income)       \$ 25,250.00 \$ \$ 1, 2,979         Effective Gross Annual Income       \$ 95,600       \$ 95,600       \$ 95,600         Less Forecasted Annual Expenses and Replacement Reserves       (42.38 % of Total Gross Annual Economic Income)       \$ 31,251         Less Return on and Recapture of Deprecitated Value of Furnishings (\$ 9 \$ \$ 1,251       \$ 31,251       \$ 31,251         Datal clearly method and mathematics of capitalizing Net Annual Income from Real Property A market derived capitalization rate of 7,5% is applied to the forecasted net operating income which is based on market rent and typical operating expenses.       Yalue: NOI/Cap Rate: \$31,351/7.5 % = \$418,013         INDICATED VALUE BY INCOME APPROACH <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>					
TOTAL EXPENSES & REPLACEMENT RESERVES       1       25,250.00       \$2,525 per unit \$4.90 per Sq. Ft.         Comments (Identify items by number): All expenses are forecasted based on information published by the "2009 Apartment Expense       Guidelines". The actual expenses provided by the client was not used because it had minimal information and also is not typical expense         Guidelines". The actual expenses provided by the client was not used because it had minimal information and also is not typical expense         rate for the similar properties in the subject's market.         Total Gross Annual Economic income (See Rent Schedute)       \$         Ess Forecasted Vacancy and Collection Loss       (	40. Individual			1 200	
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Comments (identify items by number): All expenses are forecasted based on information published by the "2009 Apartment Expense Guidelines", The actual expenses provided by the client was not used because it had minimal information and also is not typical expense rate for the similar properties in the subject's market. Total Gross Annual Economic income (See Rem Schedule)	40. Individual 41. Hot wal				
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rate for the similar properties in the subject's market.         Total Gross Annual Economic Income (See Rem Schedule)         Less Forecasted Vacancy and Collection Loss         Effective Gross Annual Income         Effective Gross Annual Expenses and Replacement Reserves         (	40. Individual 41. Hot wat 42. Roof	S & REPLACEMENT RESERVES	3	0 3 25,250,00	\$2,525 per unit \$4.90 per Sq. Ft.
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forecasted net operating income which is based on market rent and typical operating expenses.         Value; NOI/Cap Rate: \$31,351/7.6 % = \$418,01.         INDICATED VALUE BY INCOME APPROACH         \$\$ 418,013	40. Individual 41. Hot wai 42. Roof TOTAL EXPENSE: Comments (identi Guidelines", Thi rate for the simi Total Gross Annua Less Forecasted V Effective Gross An Less Forecasted Net Annual Income Less Return on a	S & REPLACEMENT RESERVES ify Rems by number): <u>All expenses</u> <u>e actual expenses</u> provided ilar properties in the subject d Economic Income (See Rem Schedu /acancy and Collection Loss anual income Annual Expenses and Replacemen e from Total Property ind Recapture of Depreciated Value	es are forecasted b by the client was n s market. dely serves (42. of Furnishings (\$	0   s 25,250,00 ased on information to used because in 38 % of Total Gross An	\$2,525 per unit \$4.90 per Sq. Ft.           1 published by the "2009 Apartment Expense           had minimal information and also is not typical expense           \$         59,580           (
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	RECONC	ILIATION AND	VALUE CONCL	USION		
	Indicated Value by the Co	st Accroach	\$	Not Applicabl	ė	
	Indicated Value by the Ma	rket Approach	\$	430,00	<u>0</u>	
	Indicated Value by the Inc	ome Approach	\$	418,00	0	-
	omparison Approach and T e and Comparison Approact					
	ed under hypothetical cond					
hab. The construction cos	t of \$158,582 is applied in I					
ast is provided by the clien	t	\$425.000 6	alue after rehab	)		
		\$ 266,000 (n	ounded, As of v	alue of August	17, 2010)	
			-			······
CONDITIONS AND REQUIREME	NTS OF APPRAISAL (include requir	ed repairs, replaceme	ents, painting, termite	inspections, etc.);	M	e made extraordinary
	will be in excellent condition				or condition.	Some of the units
	n damage. These units hav ised under hypothetical con				USPAP.	
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	ed upon the definition of Market Value, D					
s a result of my investigation an	d analysis, my estimate of Market	Value of the subject	property as of	August 17, 201	0	IS
	t			266,000		
	÷			200,000		
Date 08/27/2010		Appraiser	New	Buen.	$\mathcal{Y}_1$	
		, phase	Hee K. YI	0	and the second s	
			AG035644		CA	11/16/2010
	If	Applicable, complete	the following			
Dale		Appraiser				
					Expires	
Date	0	Supervising or 🗍	Review Appraiser			
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# GOLD COAST APPRAISALS, INC.

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SUPPLEMENTAL LAND VALUE ANALYSIS							
LAND VALUE ESTIMATE: (Inclus	te comparable land data if available and appropriat	te for this appraisel)					
	COMPARABLE NO. 4	COMPARABLE NO. 5	COMPARABLE NO. 6				
Address or Location							
Proximity to subject		· · · · · · · · · · · · · · · · · · ·					
Zonino	4						
Dimensions or Size							
Shape							
Topography Utilities							
Location							
			······				
Price Sale-Listing-Offer		And allower the second s					
Date of Sale			· · · · · · · · · · · · · · · · · · ·				
Sale per sq. ft. or unit							
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Comparison to subject	······································						
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Indicated per sq. ft. or per	· · · · · · · · · · · · · · · · · · ·						
unit value of subject							
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GOLD	COAST	\PPRA	ISALS.	INC.

	SUPPLEMENTAL RENTAL DATA ANALYSIS parables selected are the most recent rentals, similar and proximate, known to the undersigned, that a tenant of subject property would have given consid-												
	cled are the mo	st recent r	rentals, simila	r and proxin	nate, known to ti	ne undersi	gned, that a l	tenant of sul	pject property wo	wid have	sivan consid-		
eration to renting.		001001-		e			C 41 2		COMPARABLE No. 6				
ITEM Addrose	647 W. 5th		ABLE No. 4		1131 S. Bea	MPARABL	E No. S		643 W. 7th		E No. 6		
Address	San Pedro,		'31		San Pedro		31				31		
Proximity to subj.							<u>i.i</u>		San Pedro, CA 90731				
Map Code	824 <del>B</del> 5	1 000000000000000000000000000000000000			824C6				634E4				
Date of rental survey	08/17/2010				08/17/2010				08/17/2010				
Brief deservitien	No. Units 8	No. Va	<u>c 0 Y</u>	81 1918	No. Units 23	No. Vac	N/A Yr	.Bk. 1912	No. Units 20 No. Vac. N/A Yr.Bit. 1992				
description of property	Multi-Family	!			Multi-Family	<u>!</u>			Multi-Family	(			
improvements								<u></u>					
<b>Guality &amp; condition</b>	Quality Avera	nge C	ondition Exc	ellent	Quality Avera	ondition Exc	ellent	Quality Average Condition Good					
	Unit Ren.Count	Size Sq.Ft	Monthh		Unit Rm.Count		Monthly		Unit Rm.Count		Monthly		
Individual	Tol. BR b 3-1-1	\$ 750	per sq. h	Tot. BR b 3-1-1	Sq.Ft. 800	<u>\$</u> 775	per so. tt. 0.97	Tot. BR b 3-1-1	Sq.FL	\$	gersq.ft.		
ualt		130		V-1-1		110	0.37	0-1-1	800	825	1.03		
breakdown											,		
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							<u> </u>				├{		
Utilities, furnaure	Tenant pays	gas, tra	ash, electri	city				·	Tenant pays	s gas, tra	ish, electri	city	
and amenities	owner pays				Owner pays	all utiliz	es		owner pays				
included in rent	•												
	Condition: S	limitar			Condition: S	imilar			Condition: S	hy inform			
	Age: Similar			•	Age: Similar				Age: Newer	ay uners	n		
Comparison	Amenities: S	Superior			Amenities: S	Superior			Amenities: S	roinegué			
to subject	Location: Si				Location: SL	perior			Location: Si	milar			
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# GOLD COAST APPRAISALS, INC. SUPPLEMENTAL SALES COMPARISON ANALYSIS

ITEM	1	SLIF	BJECT		C	OMPAR/	BLE No.	4		COMPARA	BLE No	COMPARABLE No. 5 224 S. Grand Ave.				COMPARABLE No. 6		
	819 W	Name and Address of the Owner, or other				S. Cer			the list of the second second				Q	1. 23st				
vddress	San Pe	and the second second			San P	edro, C	A 907	31	San F	edro, C	A 907	31	San P	edro, C	A 907	31		
Proximity to subject					00400				000				824B7					
vap code .ot size	824B5 8181	A <u></u>			824C5 6750	)			824A: 5009	5			5100					
LOI SIZE	No. Units:		10 No. 1	Vac.: 4	No. Upit	s: 1(	) No. 1	Vac.: 0	No. Unit	ls: f	5 No. 1	Vac.; D	No. Uzits: 6 No. Vac.: 0			Vac: 0		
Brief description of	Year Bui					ilt: 191			Year Built: 1925			No. Urais: 6 No. Vac.: 0 Year Built: 1923			·····			
bulkding	Type: \					Walk-u	Concernance of the second		Type: Walk-up			Type: Walk-up						
mprovements	Wood I	irame/s	stucco		Wood	frame/	stucco		Wood	frame/	siucco		Wood	frame/	stucco			
Juality	Averag				Avera	<u>.</u> 10			Avera	<u></u>			Avera	10				
Condition	Excelle		THA NUMBER OF		Excell				Avera	M. T. O'L THE OWNER OF THE OWNER		······	Good	<u>je</u>				
Recreational facilities	None				None		******		None				None					
							•											
Pool Parking	None 5 Spac				None 4 Car	Garage			None 1 Car	Garage			None 2 Car	Garage				
Fenant appeal	Averag		-		Avera				Avera				Good					
GBA	5153				4230	a			2918		•	······································	4330					
Avg Sq. Ft/ Unit	615			<b></b>	423				486				722					
Total Rooms	24	f 84.000 7		W161T	30 No. of	11007	20012 01	V INT	17	1	2004 51		18	11647	000			
	No. of Units	Tot.	ROOM CC	DUNI b	No. of Units	ToL.	ROOM CC	DONI D	No. of Units	Tot	ROOM CC	<u>юмі .</u> Б	No. of Units	Tot	BR	DUNT b		
	4	3	1	1	10	3	1	1	1	4	2	1	1	4	2			
Unit	6	2	0	1		· · · ·			3	3	1	1	4	3	1			
breakdown -	<b>├</b>	ļ	ļ			ļ		ļ	2	2	0	1	1	2	Ö			
	┝┉╍╼╇					<u> </u>				┨────			<u> </u>			<u> </u>		
Util, paid by owner	Gas an	id Wat	er	1	Water	d	ł	L	Water	1		f	Water	1		1		
Data source	Inspect	lion			MLS#	Mrm-S			MLS#	Mrm-S			MLS#	Mm-V				
Price	\$ Not A	pplicat	ole X	Uní, F	s 845,		X	Uni. F	\$ 565,		X	Uní, 🛛 F	\$ 695,		a constraint of the	Unt. 🗌		
Sale-Listing-Offer	Not Ap	nliashi	0		Not A	oplicabl	e			pplicabl	e		Not A	oplicabl	<u>e</u>			
Date of sale	Not Ap					). oplicabl	e		Listing	pplicabl	e		·····	I oplicabl	8			
Tems	1.10(1)	Private.	<u> </u>				<u>×</u>			ppricedor	×		1.000	101100001	×			
(Including conditions		<u> </u>																
of sale and					ļ				ļ									
financing i unit)	<b>├</b> ───									`			<b> </b>					
					Comolete	as ibsov	of the folk	wing as po	ssible usi	ino data el	fective at	time of sale	L					
Gross Annual Income":	\$ 3	0,780		57,780		79,344				62,664				51,200				
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10197000

SUPPLEMENTAL MONTHLY RENT SCHEDULE - SUBJECT PROPERTY Rental schedule is shown by type of units. Scheduled rents are actual rentals for an existing property, or projected rents for a proposed or incomplete building. Economic rents are forecasted rents to indicate the fair market rental the subject units would command if available for rent on the open market.

	Unit Rm. Count		Sq. Ft.	No.	No. SCHEDULED RENTS ECON						DNOMIC RENTS			
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This Form was preduced on the ACI Development Repúblicas This years (800) 214-8127

### File No. 10197000

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the Appreiser's judgment.

### STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or approar in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehead.

5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.

6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.

7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such Rems that were furnished by other parties.

8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.

The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.

10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated ) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentally of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

### File No. 10197000

### APPRAISERS CERTIFICATION: The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to , or more favorable than, the subject property, i have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable adjustment to increase the adjusted sales price of the comparable.

2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.

I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.

4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handlcap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the vicinity of the subject property.

5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.

6. I was not required to report a predetermined value or direction in value that (avors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific motgage loan.

7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.

8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.

9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If i relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 819 W 4th Street, San Pedro, CA, 90731

APPRAISER:

SUPERVISORY APPRAISER (only if required)

Signature: Afec Thereas 1/1	Signature:
Name: Hee K. Yi	Name:
Date Signed: 08/27/2010	Date Signed:
State Certification #: AG035644	State Certification #:
or Stale License #: AG002824	or State License #: AG035644
State: CA	State: CA
Expiration Date of Certification or License: 11/16/2010	Expiration Date of Certification or License:
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FLOORPLAN

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Borrower: Property Address: 819 W 4th Street	······································	File No.: 10197000 Case No.:	
City: San Pedro	State: CA	Case No.: Zip: 90731	······
ender: Los Angeles Housing Department			
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PLATMAP

Borrower: Property Address: 819 W 4th Street	Case	o.: 10197000 No.:	
Property Address: 819 W 4th Street City: San Pedro	State: CA	Zip: 90731	
Lender: Los Angeles Housing Department			
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# SUBJECT PROPERTY PHOTO ADDENDUM

Borrower;	File .	10197000
Property Address: 819 W 4th Street	Case N	
City: San Pedro	State: CA	Zip: 90731
Lender: Los Angeles Housing Department		







# STREET SCENE

REAR VIEW OF SUBJECT PROPERTY

Appraised Date: August 17, 2010 Appraised Value: \$ 266,000

FRONT VIEW OF SUBJECT PROPERTY

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower:	File No	.: 10197000
Property Address: 819 W 4th Street	Case M	lo.:
City: San Pedro	State: CA	Zip: 90731
Lender: Los Angeles Housing Department		-



# COMPARABLE SALE #1

927 Bay View Ave. Wilmington, CA 90744 Sale Date: 10/28/2009 Sale Price: \$ 725,000



# COMPARABLE SALE #2

909 E. L. St. Wilmington, CA 90744 Sale Date: 12/04/2009 Sale Price: \$ 425,000



# COMPARABLE SALE #3

965 W. 1st St. San Pedro, CA 90731 Sale Date: 03/01/2010 Sale Price: \$ 460,000

COMPARABLE PROPERTY PHOTO ADDENDUM						
Borrower:		File 10	0197000			
Property Address: 819 W 4th Street		Case No.;				
City: San Pedro	State: CA	-	Zip: 90731			
Lender: Los Angeles Housing Departr	ient					



COMPARABLE SALE #4

10205 S. Centre St. San Pedro, CA 90731 Sale Date: Listing Sale Price: \$ 845,000



# COMPARABLE SALE #5 🧭

224 S. Grand Ave. San Pedro, CA 90731 Sale Date: Listing Sale Price: \$ 535,000



# COMPARABLE SALE #6

536 W, 23st St. San Pedro, CA 90731 Sale Date: Listing Sale Price: \$ 695,000
### COMPARABLE RENTALS PHOTO ADDENDUM

Borrower:		File 10197000	
Property Address: 819 W 4th Street		Case No.:	
City: San Pedro	State: C/	CA Zip: 90731	
Lender: Los Angeles Housing Departme	nt		



### COMPARABLE RENTAL #1

236 W. 14th St. San Pedro, CA 90731





### COMPARABLE RENTAL #2

### 527 W. 15st St. San Pedro, CA 90731

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### COMPARABLE RENTAL#3

### 2041 S. Pacific Ave. San Pedro, CA 90731

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### COMPARABLE RENTALS PHOTO ADDENDUM

Borrower:	File 10197000	
Property Address: 819 W 4th Street	Case No.:	
City: San Pedro	State: CA Zip: 90731	
Lender: Los Angeles Housing Department		



### COMPARABLE RENTAL #4

647 W. 5th St. San Pedro; CA 90731



### COMPARABLE RENTAL #5

#### 1131 S. Beacon St. San Pedro, CA 90731

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### COMPARABLE RENTAL #6

#### 643 W. 7th st. San Pedro, CA 90731

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Borrower:	File Nu	10197000
Property Address: 819 W 4th Street	Case No.	-
City: San Pedro	State: CA	Zip: 90731
Lender: Los Angeles Housing Department		• .



Typical Living Room



### Typical Kitchen

Typical Bedroom

Borrower:	File
Property Address: 819 W 4th Street	Case No.:
City: San Pedro	State: CA Zip: 90731
Lender: Los Angeles Housing Department	



## Typical Bathroom

## Water Heater



### Water Damaged Unit

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Borrower:	File No.: 10197000
Property Address: 819 W 4th Street	Case No.:
City: San Pedro	State: CA Zip: 90731
Lender: Los Angeles Housing Department	



### Water Damaged Bathroom





Water Damaged

### Water Damaged

Воложет:	File No.	10197000	
Property Address: 819 W 4th Street	Case No	).:	
City: San Pedro	State: CA	Zip: 90731	
Lender: Los Angeles Housing Department		· · · · · · · · · · · · · · · · · · ·	•







### Water Damaged Kitchen

Garage

### Damaged Unit

APPRAISAL OF

F#a No. 10196000



8 UNIT MULIT-FAMILY PROPERTY

### LOCATED AT:

851 W 81st Street Los Angeles, CA 90044

### FOR:

Los Angeles Housing Department 1200 W. 7th St. Cube 808J Los Angeles, CA 90017

### BORROWER:

### AS OF:

### August 17, 2010

### BY:

Hee K. Yi Certified General Appraiser

File No. 10196000

Mark Gandara Los Angeles Housing Department 1200 W. 7th St. Cube 808J Los Angeles, CA 90017

Dear Mr. Mark Gandara,

At your request, I completed my analysis of the property identified as:

851 W 81st Street Los Angeles, CA 90044

Regardless of who pays for the attached appraisal, it has been prepared for our client. The Los Angeles Housing Department. The client intends to use this report for estimate the AS-Is fair market value of the property as of the August 17, 2010. For this assignment, the improvements were inspected on August 17, 2010, and the date of value is August 17, 2010.

The attached Summary Appraisal Report has been prepared in accordance with your standards as well as the reporting requirements and the Uniform Standards of Professional Appraisal Practice (USPAP). The final value reported in the attached report is the "AS IS" value as of date of value.

This appraisal may not be used or relied upon by anyone other than the above-mentioned client for any purpose whatsoever, without the express written consent of the appraiser. If the client provides anyone else with a copy of this report, such as a borrower etc., that person(s) may not be entitled to rely upon its contents when making any decisions about the property. As such the following limiting condition applies:

"Neither all nor any part of the contents of this report shall be conveyed to any person or entity, other than the appraiser's or firm's client, through advertising, solicitation materials, public relations, new, sales, or other media without the written consent and appeal of the author, particularly as to valuation conclusions, the identity of the appraiser or firm with which the appraiser is connected, or any reference to the Appraisal Institute or the MAI, SRA or SRPA designation. Furthermore, the appraiser or firm assumes no obligation, liability, or accountability to any third party. If this report is placed in the hands of any one, but the client, the client shall make such party(s) aware of all the assumptions and limiting conditions of the assignment."

This appraisal assignment is a Summary Appraisal Report under Standards Rule 2-2(b), as defined in the Uniform Standards of Professional Appraisal Practice (USPAP) of a complete appraisal performed under Standard Rule 1 of the USPAP.

Should you have any questions regarding the analysis or conclusions of value found in the attached report please contact mé,

Sincerely,

- Johney -Y.

Hee K. Yi Certified General Appraiser AG 035644 Expires 11/16/2010

1273

Borrower:	File No.	10196000
Property Address: 851 W 81st Street	Case N	D.:
City: Los Angeles	State: CA	Zip: 90044
Lender: Los Angeles Housing Department		

#### INTENDED USE

The Los Angeles Housing Department is the intended user of this report. For this assignment, the improvements were inspected on August 17, 2010, and the date of value is August 17, 2010.

INTENDED USERS

The client intends to use this report to estimate the As-Is fair market value of the property as of the August 17, 2010.

#### TYPE OF APPRAISAL REPORT

As specified in the most current version of the Uniform Standards of Professional Appraisal Practice (USPAP), this is a Summary Appraisal Report.

#### DATE OF INSPECTION AND DATE OF REPORT

This property was viewed on August 17, 2010 and the report was written on August 26, 2010.

#### COMPETENCY PROVISION

As of the date of this assignment, Hee K. YI meets the continuing education requirements for a Certified General Appraiser for the State of California.

#### CONFIDENTIALITY

The appraiser must be aware of, and comply with, all confidentiality and privacy laws and regulations applicable in an assignment. Disclosure of confidential information is permissible to professional peer review committees, except when such disclosure to a committee would violate applicable law or regulation. Confidential information means information that is either identified by the client as confidential when providing it to an appraiser and that is not available from any other source; or classified as confidential or private by applicable law or regulation.

#### SCOPE OF THE APPRAISAL ASSIGNMENT

Data sources include NDC data, MLS, and appraiser's files. Whenever possible, sales were verified with the buyer, seller, real estate agent, or lender. If data could not be verified through a party involved in the transaction and the data appeared to be consistent with other data, it was used in the analysis. In all cases of data verification, it assumed that the information obtained is correct and accurate.

The appraiser viewed only the interior and exterior of the property from the street on August 17, 2010. The appraiser noted both the positive and negative external features of the property. Visual exterior deferred maintenance was also considered as well as any exterior upgrades made to the structure. The appraiser did not do an interior inspection; therefore, the electrical components, the heating and cooling system, or the plumbing were not tested; the appraiser assumed that they were in working order. The appraiser assumed that there was no termite or dryrot damage to the interior components of the structure. The appraiser only tock note of any obvious termite or dryrot damage. The appraiser did not inspect the roof, attic, or the crawl space. The appraiser assumed that these components did not suffer from any deferred maintenance. Only those characteristics of the property that are relevant to its valuation will be shown in the report.

The appraiser took exterior pictures of the subject's improvements. Pictures of upgrades and deferred maintenance items are included in the report. Scenes of the subject street are also included.

The appraiser relied on the County Assessor's information to ascertain the subject's lot size and living size areas as a guide in estimating the legally permitted square footage of the buildings residing on the lot. The appraiser also relied on the County Assessor's information in order to report the APN number and the legal description. If the client provides a title report, it is reviewed and taken into consideration with respect to easements, covenants, restrictions, and other encumbrances. The appraiser did not research the presence of such items independently. If a title report is not provided by the client, the appraiser will rely on the observation of any apparent easements or restrictions.

The appraiser viewed the neighborhood to ascertain its boundaries. The appraiser noted any positive or negative external features that may have an impact on value. The appraiser selected comparable sales data that is deemed appropriate for this assignment. Data was selected within 6 months from date of value. If there is insufficient data, the appraiser searched as far back as 18 months for sales. The appraiser may expand the search for data to other competing neighborhoods, but this is done only when there is insufficient data within the subject's neighborhood. The appraiser also considered listings as a possible comparable in order to reflect current market conditions. The appraiser viewed the data used in this analysis from street and took photographs of each comparable.

The appraisal problem did not warrant an intensive highest and best use study. Given the nature of the subject real estate, my conclusion of highest and best use was based on logic and observed evidence.

The Comparison Approach is the primary methodology used in estimating the value of the subject property. A GRM analysis provides a reality check against the Comparison Approach conclusion. The Cost Approach is not considered a valid indicator by realtors, sellers or buyers.

TXT4R

Borrower:	File No.: 10196000
Property Address: 851 W 81st Street	Case No.:
Xiv: Los Angeles	State: CA Zip: 90044
ender: Los Angeles Housing Department	
USPAP MARKET VALUE DEFINITION:	Failing found in the printed form
The following market value definition supersedes the def	ington found in the printed form.
This appraisal has been prepared in accordance with the Appendix 19.	e definition of fair market value as found in App.19-1[03/07]1378CHG-8
The price that a seller is willing to accept and a buyer is	willing to pay on the open market in an arm's length transaction, whereby
<ol> <li>buyer and seller are typically motivated;</li> <li>both parties are well informed or well advised, and act</li> <li>a reasonable time is allowed for exposure in the open</li> </ol>	market;
<ol> <li>payment is made in terms of cash in U. S. dollars or ia The price represents the normal consideration for the concessions granted by anyone associated with the sale     </li> </ol>	property sold unaffected by special or creative financing or sales
DEFINITION OF REAL ESTATE TERMS	
FEE SIMPLE INTEREST OR ESTATE: Absolute owners limitations imposed by the governmental powers of taxat	hip unencumbered by any other interest or estate, subject only to the ion, eminent domain, police power, and escheat.
	landlord with the rights of use and occupancy conveyed by a lease to others. d fee are specified by the contract terms contained within the lease.
EXTRAORDINARY ASSUMPTIONS The typical assumptions for this valuation are found in the the interior of the subject or the comparables.	e printed form. In this particular analysis, the appraiser has not inspected
ADDITIONAL ASSUMPTIONS 1)The appraiser reserves the right to amend this report if	fundisclosed facts are given to the appraiser after completion of this report.
2)The appraiser assumes no responsibility for changes in	n market conditions which might require a change in the appraised value.

APPRAISER'S HISTORICAL EXPERIENCE The appraiser has not valued this property during the last 36 months.

#### AMERICAN WITH DISABILITIES ACT (ADA).

This property is not designed to accommodate handicapped users.

#### ENVIRONMENTAL HAZARDS EXAMPLE: LEAD BASED PAINT & ASBESTOS

Due to the age of the building, lead based paint and or asbestos may be present. An expert should be relained to ascertain their presence. Our inspection revealed that there is no cracked or pealing paint.

#### EXPOSURE AND MARKETING TIME

If a property is properly priced, in reasonably good condition and property marketed by a local licensed real estate agent, a realistic time on the market and exposure to the market will be 30 to 80 days.

#### ECONOMIC CONDITIONS WARNING

The the present time, real estate values are in a state of flux caused in part by the sub-prime lending market coupled with a weak economy. Thus, the values shown in this report are only valid as of the date of the appraisal. The value shown in the report may change should their be a steeper decline in the economy.

# GOLD COAST APPRAISALS, INC.

Property Markets 861 W 918 Blood. Case No	Borrower: Pronerty Address: 851 W 81st Street			File No.: 10 Case No.:	100000
	City: Los Angeles		State: CA		Zip: 90044
	Lender: Los Angeles Housing Departr	nent		:	
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Sild     7.50 %     200,000     7.50 %     200,000       Bild     7.50 %     200,000     3.457,000     3.447,000       Prisedunii     5     57,000     3.457,000     3.455,000       Prisedunii     5     57,000     3.455,000     3.455,000       Prisedunii     5     53,000     3.455,000     3.455,000       INOCATED VALUE:     5     482,000     3.455,000       INOCATED VALUE: \$ 450,000	
SUMMARY OF ADJUSTMENTS           Subscript         Subscrip         Subscript         Subscrip<	
BUPUT SECTION         Subject         State 2         Subject         State 2         State 3	
BUPUT SECTION         Subject         State 1         Burle 2         Subject         State 3         Provide a state 3         State 3         Provide a state 3           Subject         State 3         Total V, 2014 State 3 <th></th>	
BUPUT SECTION         Subject         State 1         State 2         State 3         State 5         State 5         State 5         State 5           Subject         State 5         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         7000, 726         70000, 726	
BUPUT SECTION         Subject         State 2         State 2         State 3         State 5	
Subject         Sale 3         Sale 4         Sale 4         Sale 5         Sale 5         Atrent           NPPUT SECTION         1511/1 states         Torut, 200         1511/1 states         Torut, 200         1511/1 states         Torut, 200         Tor	
INPUT SECTION         Sale by Bark 1, 2000         Sale by Bark 1,	
HePU 3         Status         200 (1,200)         541 (1,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)         70 (14 2,200)	
Number / No.         4         5         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3 <t< td=""><td></td></t<>	
Buddey Area (w)         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,704         7,707         8,400         3,401	
Avering / Unit Size         017         940         640         600         1701         725         645           TRANSACTION ADJUSTMENTS         September 2006         \$ 500,000         \$ 500,000         \$ 500,000         \$ 600,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000         \$ 000,000	
TRANSACTION ADJUSTMENTS     5     500,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     800,000     5     <	
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Time         Dec of Value         Date of Value         Dec of Value <thdec of="" th="" value<="">         Dec of Value</thdec>	
Property register         Free Stringer         Stable	1
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sates income Multiplier         0.00         Puel B         7.64         B 00         5.20         7.22         8.44 s         7.77           PACCOME RATIO ADJUSTMENTS TO THE PHYSICAL INDICATORS         Part Dirth Analysis Grass Income/Dirth         6         820 s         980 s         458 s         1.100 f         600 s         .002           Safe Financial Mit         6         820 s         650 s         3980 s         .458 s         1.100 f         600 s         .002           Adjustinen Parts         5         86/20 s         3980 s         .458 s         1.100 f         600 s         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002         .002	
TO THE PHYSICAL INDUCATORS         Part Unit Analysis Gree Shownkhimt       4       420       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       5       450       450       450       450 <th< td=""><td></td></th<>	
Gride Insome/Link       6       620       5       680       5       488       5       1136       6       680       5       307         Sole Fride Insome/Link       7       262/50       3       2810       5       4517       5       4517       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5       4527       5 <td></td>	
Ské Priouklih     5     36280 3     2010 5     1120 9     900 3     300       Adjustive Flaure     0,1224     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,2244     0,224	
Adjusted Price/Unit     s     adjusted S     bit of the section     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c     c <thc< th="">     c     c     <thc>     c</thc></thc<>	
Broost Income/Norm       \$ <ul> <li>142</li> <li>227</li> <li>227</li> <li>228</li> <li>228</li> <li>228</li> <li>229</li> </ul> Sold Price Price         228         3         229         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         221         <	
Sold Price/Ream     S     24,000     5     44,863     3     1,222     221       Adjustiveni Pactor     0,52265     0,22820     1,2004     0,22821     0,5050     0,5204       Adjustiveni Pactor     5     14,389     5     12,040     3     14,705     3     10,711     5     14,300     5       Per Sie FL Anshvick     0     5     14,389     5     12,040     3     14,705     3     10,711     5     14,300     5     14,300     5     14,300     5     14,300     5     14,300     5     14,300     5     14,300     5     14,300     5     1,301     5     14,300     5     1,304     5     1,302     5     1,302     5     1,302     5     1,302     5     1,302     5     1,302     5     1,302     5     1,302     5     1,302     5     1,302     5     1,302     5     1,302     5     1,302     5     1,302     5     1,302     5     1,302     5     1,302     5     1,302     5     1,302     5     5     1,302     5     5     1,302     5     5     5     5     5     5     5     5     5     5	
Addraktioneri Fractor     0.5525     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200     0.5200	
Per Sia FL Analysis     Chrone feature     Name     Chrone feature     Name     Chrone feature     Name	
Gross-AccomySF       5       0.44       5       0.50       5       1.17       5       5.18       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20       5       1.20 <td></td>	
Selve Price/SF     3     30101 \$ 100,75 \$ 100,75 \$ 105,73 \$ 105,73 \$ 115,73 \$ 122,87       Adjusted Price/SF     5     20,711 \$ 0,847 \$ 108,75 \$ 105,73 \$ 105,73 \$ 12,847 \$ 122,87       Adjusted Price/SF     5     20,711 \$ 0,847 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$ 108,75 \$	
Adjusted Price/SF       6       BATZ 5       Stable 3       An to b       Adjusted Price/SF       6       BATZ 5       Stable 3       An to b       Adjusted Price/SF       5       BATZ 5       Stable 3       An to b       Adjusted Price/SF       5       BATZ 5       Stable 3       An to b       Stable 3       Sta	
Grad     5.22     5.52       Adjusted Price/Unit     5     40,724     5       Adjusted Price/Unit     6     40,724     5       Adjusted Price/Unit     6     40,724     5       Adjusted Price/Unit     6     10,735     6       Adjusted Price/Unit     5     40,33     7       Adjusted Price/SF     5     40,33     7       VALUE (NOHCATIONS     Solected     Subject     Value       Unit Velue     Inditation     Rounded       SIM     7,50     50,600     5       Price/Unit     5     50,600     7       INORCATED VALUE:     5     450,000       INORCATED VALUE:     5     50,600       INORCATED VALUE:     5     50,600       INORCATED VALUE:     5     50,600	
Adjusted PriceIUnit       \$ 40,700       \$ 44,700         Adjusted PriceIUnit       \$ 10,713       \$ 44,700         Adjusted PriceIUnit       \$ 10,713       \$ 44,700         Adjusted PriceIUnit       \$ 10,713       \$ 44,700         Adjusted PriceIUnit       \$ 00,713       \$ 36,710         VALUE INDICATIONS       Solecied       Studject         Value       Indicator       Fatiminic         Rounded       Sim       7,50         SiM       7,50       \$ 26,500       \$ 447,500         PriceIUnit       \$ 57,000       \$ 455,500       \$ 447,500         PriceINcom       \$ 13,000       \$ 45,500       \$ 145,000         PriceINF       \$ 59,00       \$ 145,000       \$ 447,500         PriceINF       \$ 59,00       \$ 145,000       \$ 145,000         PriceINF       \$ 59,00       \$ 17,174       \$ 452,000       \$ 155,000         INOCATED VALUE:       \$ 450,000       INOCATED VALUE:       \$ 450,000         Intersource of the subjects on adjustment for price per time, room and square for basis. The subject is multiplied by the configuration of the subjects in the time subject is the subject is th	ſ
Adjusted Price/SF     s     exact s     ps:/p       VALUE (NORCATIONS     Solected     Subject     Value       Unit Velue     Indicator     Estimate     Rounded       SIM     7.50 %     \$00,000 %     447,000       PricelUnit     5     \$10,000 %     447,000       PricelToom     5     \$10,000 %     447,000       PricelToom     5     \$10,000 %     \$49,000 %       INNCATED VALUE:     \$40,000 %     \$49,000 %       INNCATED VALUE:     \$40,000 %     \$40,000 %       InnoteCation on a portunit for price per link, room and square fool by toking the role of the subjects grass income and the comparabled grass nections of the subject % the comparabled grass in the weight of the subject in the toking the subject in the price standard status of the price status of the subject in the price status of the price status of the subject in the subject in the price status of the price status of the price status of the price status of the subject in the price status of the pr	
Singlet     Sundard       Unit Value     Indicator       Singlet     Singlet       Singlet     Singlet       Singlet     Singlet       Singlet     Singlet       Singlet     Singlet       Singlet     Singlet       Priseluni     Singlet       Prisel     Singlet       Singlet     Singlet       Prisel     Singlet       Interview     Singlet       Interview     Singlet       Interview     Singlet       Interview     Singlet       Interview     Singlet       Interview	
SIM     7.50 % 383,800 % 447,600       Prise/Unit     5.57,000 % 3.457,000 % 447,600       Prise/Unit     5.57,000 % 3.455,000 % 455,000       Prise/Unit     5.57,000 % 3.455,000 % 455,000       Prise/Unit     5.59,00 % 7.784 % 452,000 % 455,000       INORCATED VALUE:     5.450,000       INORCATED VALUE:     5.450,000       Inorcate chart     100 m and examption for basis. The analysis adjusting theore is multiplied by the comparable grass income and examption basis. The analysis adjusting theore is multiplied by the comparable of the subject is the horizon and examption basis. The analysis adjusting theore is multiplied by the comparable grass income and examption of the subject is the analysis of the comparable with non-mature basis adjusting theore is multiplied by the interview of the subject is the interview of the subject is the analysis of the comparable within comparable within comparable is the subject is the subject is the approximation of the subject is within a post interview for the subject within a post interview for \$100 million for the subject is the taway adjustication and subject is the subject is the subject is with a post interview for \$100 million for the subject is the su	· · .
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The above chart depicts on adjustment for price per link, room and aquate fool by toking the ratio of the subjects grass income and the companylies grass income on a per link, toom and sound too basis. The earling linguits individually its companylies per this, room and sould foot. The factors represent a company equivalence in the differences in It the physical characteristics of the companylies foot. The factors represent a companylie adjustment in the differences in the physical characteristics of the companylies foot. The factors represent a companylie adjustment in the differences in essence, the the and differences represent the differences. In physical characteristics, for example, a project with a post into version of 510 mereithantine autiged which does not have a join and tank dig doublish block or unit.	
will be adjusted downward to inflect the superior physical characteristics of the comparable.	
Price. Pei-Lou Analysis The image of price/cull is 568,7830 384,668. The concluded initia is \$57,000.	
Price Per Room: Acolysis The family of picebroom is 530,773 to 614,708. The concentual vite is 613,000.	
Pride Per Sq. Ft. Analysis The Jangu of pricesiq.R. is SeB.43:0: SeB.42. The conclusied agters \$58.	
GM Anithete The Gilt page is 5.29 to 0.52. The consisted rate is 7.50.	
Value Conclusion Of all the cold cardinates at buy analysis, buyers and analysis protone approximates based on OHA and pace per uni	

#### GOLD COAST APPRAISALS, INC.

10196000

		RES			REPORT DME PROPERTY				•
		*****	PRC	PERTY ID	ENTIFICATION	File No. 101	96000		
	Borrower/Client	·			- <u></u>	Map Reference			
	Property Address 851 W 81st Street City Los Angeles	Ćau		Angeles	State CA	Census Tract Zip Code 90		83.10	
	Legal Description APN: 6032-003-018 ; S	unnv Side Par	k Addi	tion Lot 13	2: Map book 6. Page 198. City of L	os Angeles.	County	ofLos	
	Angeles								·····
	-				•				
	a set of a line Mot Anallan	hta			AnnPanista		1 <b>-</b>		
	Current Sale Price (if applicable) \$ Not Applica Terms of Sale Not Applicable	OIE	Da	le of Sale <u>INOL</u>	Applicable Loan Reque	sted \$ NOT API	лісарю		~~~~~
k Z	Property Rights Appraised: X Fee Let Lender Los Angeles Housing Departme	esehold (altach cor Int		Lende	ar's Address 1200 W. 7th St. Cube 8	08J, Los Ang	eles, C	A 9001	7
TO BE COMPLETED BY LENDER	Instructions to Appraisar: The purpose of this <i>i</i> highest price in terms of money which a proper each acting prudently, knowledgeably and ass a specified date and the passing of title from s informed or well advised, and each acting in what is made in cash or its equivalent; (5) financing, in its locale; (6) the price represents a normal or credits incurred in the transaction. ("Real Ex-	Appraisal is to esi ity will bring in a wing the price is eller to buyer und he considers his o if any, is on term consideration for	timate th competil not affe ler cond wn best ns gener the prop	e current Mai ive and open cted by undu klons whereb interest: (3) i ally available verty sold una	rket Value of the Subject Property. The Dumarket under all conditions requisite to estimutus. Implicit in this definition is y: (1) buyer and seller are typically moti reasonable time is allowed for exposure in the community at the specified date facted by special linancing amounts and	efinition of Ma a fair sale, th lhe consumma (valed; (2) bott in the open man and typical fo	rket Vol e buyer tion of a h partie. ket; (4) p r the pr	ue is th and sei sale a sare we ayment aperty t	e ller, s of ell
ŭ	Note: FHLMC-FNMA do not consider the racia	l composition of	aneight	orhood to be	a relevant factor and it must not be consi	dered in the app	raisal.		
08	Other Information: Provide to values with								
	Appraisal requested from Gold Coast Appra	isals inc			-	igeles Housin	g Depa	riment	<u> </u>
	15 who have the barried for Fidder and the former	7 5 0 and 7 M		ATTACH					
:	If this Appraisal is made for FHLMC, attach items 1 1. X Descriptive photographs of subject proper		uach aco	INDIAI SHEELS A	B. X Map(s) <u>Rents and Sales</u>	із аррянізні,			
	2. X Descriptive photographs of street scene	~		:	9. X Plot plan or survey				
	3. X Photographs of Rents and Sales	······································	~~~~~		0. Qualifications of Appraiser				
	4. Aerial Photograph				1. Lease Analysis FHLMC/FNMA Form 4				
	5. X Sketch or floor plan of typical units 6. Owner's current certified rent roll if existing	100		.1	<ol> <li>Summary of reciprocal agreements wi driveways, recreational facilities, priva</li> </ol>				
	pro forma il proposed or incomplete	042		1	3. O			action	
	7. Owner's income and expense statement			1	.4. 💭				
_	<ul> <li>pro forma income and expense statement</li> </ul>			1	5. 🗍				
	FORECASTED ANNUAL EXPENSE AND REPLAC FORECASTED NET ANNUAL INCOME FROM RE PARKING RATIO	PAGE 8 FOR CO ms 12,57 OME comage of Total L Gross Annual Eco EMENT RESERVI AL PROPERTY SUMMAR	3 (	Proposed Co S AND REQU Sq. Fl. of Build Come 41.13 % IEIGHBO	REMENTS) ling Area \$56.45 5.00 % of Forecasted Gross Annual Economic Income RHOOD AND PROPERTY		8	440 59,52 2 24,48 32	,000 7.39 7.29% 0.00
	Neighborhood	Good Aver.	Fair	Poor	Property	Good	Aver,	Fair	Poor
	Imployment Stability of Immediate Location convenience to Employment Centers	X X			Architectural Attractiveness Landscaping		÷	·····	
	rolection from Detrimental Conditions	Ŷ			Quality of Construction (Materials & Finish)		Â		
A	idequacy of Shopping Facilities	X			Condition of Exterior		X		
-	dequacy of Public Transportation	X			Condition of Interior		]	X	
	idequecy of Utilities Volice and Fire Protection	X			Room Size and Layout Closets and Storage		<u>x</u>		
_	Recreational Facilities	Ŷ		descent of the second second	Light and Ventilation	┉╼┉═┼╍╴╌╌┤	Ŷ		
	roperty Compatibility	x			Overall Livability		<del>x</del>		
	eneral Appearance of Properties	X		·····	Compatibility to Neighborhood		X		
-	opeal to Market	X			Overall Appeal and Marketability		<u>    X     </u>		L
	he subject is located in a fully develope entral Ave., on the south by 105 Fwy. a								
ir tr in tr	iglewood, Graham and Watts are sever liglewood, Graham and Watts are sever lis area are improved with single and sr orn average to good. Many of the older nproved with small commercial develop loroughfares. Residents in this area ca 0 freeways. Public and private schools :	al designated nall muiti-fami residential im ments that ais in easily acces	neighb ly dwei iprover io vary ss emp	orhoods th llings that a nents have in age, siz lloyment ce	at reside in the subject's market at are in size, age and architecture. N been remodeled or have upgrade e and design. Public bus service i enters throughout the Los Angeles	rea. The seco laintenance li s. The major is available a basin via the	ndary : evels al thorou long the 110, 1	streets re rang ghfares e major 05, 408	in e s are

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- AREA DATA	10196000
The X City County Area population is approximately 4,065,000	
Population: X Increasing 0 % per year Stable Decreasing % per year	
Describe the economic base which contributes a major influence on the stability of real estate Manufacturing, governme	
well as tourism have a major impact on the local economy. The recent downtum in the real estate local consumer confidence which impacted local spending and hence a negative impact on the reta	
Discuss employment stability Due to the weak economy the unemployment rate within the city of Los An	
2010. The unemployment rate of Los Angeles County is 12,4% and for the State is 12,3%. This is	
9.7% for the U.S.	
Rent Control: X Yes No. It is applicable to units constructed prior to 1978	
Are local Government Agencies discouraging apartment development? Yes X No. Comment The C	City is encouraging mixed use (
commercial/residential) developments on many of the under utilized commercial zoned sites.	
General comments, if applicable Due to the weak economy construction financing has placed a damper	on new residential and commercial
development. The City of Los Angeles has obtained stimulus money from the Federal Government of neighborhoods impacted by high residential foreclosure activity.	t for the stabilization and preservation
NEIGHBORHOOD AND MARKETING AREA	
Type: Urban X Sutxurban Rural. Property Values: Increasing X Stable	Declision
Present Land Use: Built up 100 %. Single Family 85 % Condominiums 5 % Apartments 5	
%	
Change in Present Land Use: X Not Likely C Likely or Taking Place From	
Comment, if applicable Single and multi-family dwellings are located on the secondary streets while or	ommercial developments reside on the
major thoroughfares.	
Describe overall property appeal and maintenance level Overall the maintenance level is average to good and t	ne overall appeal is average. Due to
the water shortage, Los Angeles has a very restrictive yard watering program which has caused the to be less than typical in overall appeal.	exterior appear or many developments
Decise and replicar in overall appeal. Describe any incompatible land uses (if none, so state) Because this neighborhood is reaching full maturity, the	re is an occasional new development
in both the commercial and residential zoned areas.	
	yrs. to 105 yrs. Predominant 84 yrs.
Apartments: Predominant range in Immediate area (excluding extremes) Walk-up	Elevalor
Number of units in each building	
Age	
Height (number of stories) stor Condition Average	ries <u>3-4</u> stories Good
Renial range by unit type;	
Unit Types: <u>3-1-1</u> \$ <u>800-950</u>	s 800-950
4-2-1 \$ 900-1200	\$ 900-1200
5-3-2\$ <u>1200-1800</u>	\$ <u>1200-1800</u>
6-4-2 \$ 1800-2500	\$ <u>1800-2500</u>
Comment on any unusual aspects of the above ranges The tyrical multi-family improvement houses 1 and 2 b	edroom units. The 3 and 4 bedroom
units are primarily found among the detached sing a family or condominium rentals.	•
Est, neighborhood apartment vacancy rate5 % Decreasing Stable Increasing. Rent levels :	are Increasing X Stable Decreasing
Describe the unit type(s) by riumber of bedrooms and rental range that are in the greatest tenant demand The greatest dem	
range which is generally found among older projects. Renters seeking 3 and 4 bedroom units prefe	ar to rent single family dwellings.
Describe the unit type(s) by number of bedrooms and rental range that are in oversupply All unit types are in demand a	it this time.
	, , , , , , , , , , , , , , , , , , ,
Describe potential for additional units in area considering land availability, zoning, utilities, etc. The neighborhood is fully	developed and the only availability of
land comes from redevelopment of the properties that have exceeded their economic and physical	life. Both the City as well as the County
land comes from redevelopment of the properties that have exceeded their economic and physical of Los Angeles are providing various different programs for redevelopment and readapted uses for	life. Both the City as well as the County
and comes from redevelopment of the properties that have exceeded their economic and physical of Los Angeles are providing various different programs for redevelopment and readapted uses for commercial properties.	life. Both the City as well as the County residential, multi-family and
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Interference         Interference<	life. Both the City as well as the County residential, multi-family and vellings is primarily meet by detached <u>No</u> If yes, specify.
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Page 2 of 8 This podered on the ACI Deblogueses Republicans Till system (200) 234-1727

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FNMA Form 1050 Dec. 83

with the DO shows	ses, and densities permi	1. 1 unit for every 8	100 to 1 200	- nessienud	flond	orea The e	thight is a lo	nal nor	Leonfor	coroan mice ··	<u>ce</u>
because of lack o	f parking space.		100 10 1,200	Present imp			b do not c				
lighest and best use:	X) Present use	Other (specify)				·····					
ilie Improvements:	Public Water X Curbs	Private Weil X Gutters	X Public S				X Storm Seve X Electricity	ង	X Side X Gas	waix	
ccess By:	Underground Electr X Public Street	icity and Telephone		utace: Concre	ta						
locals by: Isintained By:	X Municipality	Private Associatio				ents)		مىسىنىپ سى			بي <b>ر م</b> رينين
		equate pedestrian				Lot sketch sh	owing lot dimer				
1st Street						ner, and the l	ocation of and	nearby di	etrimenta	conditio	ins.
opporabily, view am	enity, lot drainage, floo	d condition, slopes, etc	. This level	ot has adequ	ate						
ot drainage. The	re is no view ame	nity. It is not in a fl	lood zone.								
lood Zone: X , I	Aap No. 060137/0	3037C/1785F, Map site (if any) The site	) date: 09/26/	2008	liab	•	•				
	development of th		e nas udity e	asements wi	IIGH						
		ed Special Flood Haze red above including any r									
		le is an interior leve			,						
he area and is a	tjacent to other sir	nilarly improved sli	tes. The site	s a typical lo					•		
		proved sites. No o noted with typical									
aaenneniis ol en	Avalantina wele	noted with typical	unity casetin	SING OUSEIVER	<u>*</u>						
·····	***		FION OF IM	-							
ITEM	Concrete	DESCRIPTION	······	Construction:		X Existing Proposed	Approx. Year				-
Coundation Basic Structural System	And a second	ne		Type Project:		Walk-up			Row or 1	l'ownhouz	58
Exterior Walts	Stucco				er (Spe	clfy)					
Road Covering		on with tile trim	<del></del>	No. of Bidgs.			ories <u>2</u>		of Units §		
nterior Walls Noor Covering	Drywall Carpeting	and Viovi		Gross Bldg, A	viea —	7,794 Sq. R	. Density IPROVEMENT		Units p	er Acre	
Ceiling Heights of Units		r to Finished Celling is 7	"4" + FL	1		0450456%	APROVENSEN	Good	Aver,	Far	P
Bath Floor and Walls	Vinyl and o	Irywall		Architectural	Attractiv	veness			X		
nsulation		s of time of Constr		Quelity of Co	structi	on			X		
Soundproofing		s of time of Constr	UCUON	Condition of I	exaerior naerior	· · · · · · · · · · ·			<u> </u>	x	
Heating system, Centra or Individual & Fuel	I Gas fired I In each ur	orced air short duc lit	xt system	Rooms Size : Kachen Facili	and Uni Nes , ,	h Layout			• X	X	
Air Conditioning System				Closets and S	Storage	•			X		
<u>Central or Individual &amp;</u> Hot Water Heater(s)	Main wate	heater		Insulation Ad	ig Aoeq eouacy	tuacy			- <del>x</del>		
Buik-In Kitchen		Appliances		Electrical Ser	vice Ad	lequacy			• X ·	-	
Appliances				Comment on	kems r	ated fair or poor	and items not co			subjec	tis
Elevator (No. Plambing Fixtures	) None Adequate	······································		reolacem	ent. T	ondition, Mos he interiors c	at upins will not some units	are in	need of	paint	The
Security Features		ated parking and s	ecured	one of the	vaca	ant units are i	n vary poor	conditio	n. The		
	gated ped	strian access		bedroom	and li	ving room ar	e unfinished	t			
				┥							
				Effective Ac	e 15	Years.	Est, Remaini	ng Econ	omicLife	35	Yrs.
PARKING: Total Spa		luildings <u>3</u> In					Open (on-site)	·			
Parking Ratio 0.88		ice(s)/Unit. Discuss park	wû snednarî swî	COUNTRINGING AN A	ahaineis						******
	lewalks, lighting (adequa eferred maintenan	cy and condition) Ove	rall the drive	vays, curbing	, side	walks and lig	phling is ade	quate a	ind doe	s not s	uffe
	eleiteu mantenan										
Describe recreational f	adRiles None/Typic	al									
										<del></del>	
Describe basement. In	bby, garage, laundry, an	d other building items not	described above	There is la	undry	facility on su	ibject's site				
		·····									
Corremant If and a fat	nhown Borns as all a k-1	ding items are inadequa	to or sea in balan	marana nen Ett	. Th	e cubiant le a	waroll in fair	conditi	00	·····	
comment a any or the		ang tens are madequa					ryenen In ien	COLOR	U.F.		
	ervable repairs: (List i	epairs, painting, term	ilte treatment, e	etc. you recomm	nend b	e made to the	improvements	to make	the prop	erty	
Recommended obse			anor of Diidiif	iy is in need (	л pal	116.	• •				
Recommended obsi readily inarketable; if n	one, so state). <u>The a</u>	no menos ano exit				•					
Recommended obsi readily marketable; if n	one, so state). <u>The a</u>										
eadily markelable; if n	one, so state). <u>The a</u> pplicable: <u>We inspe</u>						*****				

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FNMA Form 1050 Dec. 83

	- 10 - 10	GOLD COAST AP	PRAISALS, INC.	10	198000	
		والمرابعة بأرعم مستعدية ومعاربه البلايية المتعاملة والبيانية الرواعة الرعا	PPROACH			
LAND VALUE ESTIMATE: I	nclude comparable land data if a			······································	······	
ITEM	COMPARAB	LE NO. 1	COMPARABLE NO. 2	COMPAR	ABLE NO. 3	
Address or Location	•					-
Proximity to subject						
Zoning						
Dimensions or Size Shape						
Topography						
UNETies						
Location					·····	
Price Sate-Listing-Offer				· ]		
Date of Sale	· · · ·					
Sale per sq. ft, or unit					***	
				· · · · · · · · · · · · · · · · · · ·		
Comparison						
to subject						
Indicated per sq. ft. or per					·····	
unit value of subject		matura natahkash	et éhora ara man dan 16 ann 1			
Comments and Reconcilatio	E III UPS IONY DEVELOPED	mature neignbornood	d, there are very few if any land	<u>20123.</u>		
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	<u></u>					
		······				
	E	Istimated Land Value: \$	per	ar\$	·	
Source of Cost Data: (Option	al)		IMPROVEMENTS-ESTIMATED REPI	RODUCTION COST NEW	1	
or topson	7		Sq. Ft. @ \$	<u> </u>		
			Sq. Fl. @ \$	\$		
			Sq. FL @ \$ Sq. FL @ \$			
			Sq. Ft. @ \$	\$		
1		Carports	Sq. Fi, @ \$		· · · ·	
		Porches patins h	Sq. Ft. @ \$ atconies, stalrs, etc	\$ \$\$		
		Fences, walks		\$\$		
		Paving, walks and		<u> </u>		*
11 <b>e</b> 11		Landscaping Recreational faciliti				
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			eproduction Cost New of Improvements		······	
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		Less Total Depreci Depreciated Value Add Estimated Lar		\$\$\$		

### GOLD COAST APPRAISALS, INC.

						COMF	ARABLE	RENTAL	DATA						
	parables sele lon to renting.	icted are the	e most recer	t rental	s, similar (	ind proxi	male, known to	the undersig	ned, that a	enant of su	bject property v	vould have	given cons	id-	
	ITEM	· ·	COMP	RABLE	No. 1			COMPARABLI	E No. 2		ŀ (	OMPARA	BLE No. 3		
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	imity to subj. Code	1.7 Mile: 704A5	<u>,</u>				1.0 Miles 704A4				2.4 Miles 704A7				
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desc	ziption	Multi-Fa					Multi-Fam	lly			Multi-Fam	ly			
	operty.	ļ													
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The market data selected are the most recent sales of properties, similar and proximate to subject, known to the appraiser, that a buyer of subject property would have given consideration to purchasing. In the absence of actual sales, listings of comparable properties may be used but an explanation must be included in the "Comments" section below.

Address	851 W 81st Street					1. 78th	<u>ABLE No.</u> St.			COMPAR/				COMPAR/ Maple /			
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Proximity to subject			ne di	-kinating	0.2 M				0.3 M				3.5 M				
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ot size	9278				7013				9278				4573				
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Brief description of	Year Built	1963	3		Year Bu	196 ilia	4		Year Built: 1952				Year Built: 1959				
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	•			Actual X Est. Total Assessed Value \$	<b>.</b>
	1, Real Estate Taxes		s 5,100	% of Value Tax Rate Per \$100 \$	4
	2. Other taxes or assessments	3	5 0,100	· ·	1
	3. Insurance	1		0.45 /sq.ft. for fire insurance only	1
	4. Licenses		400	rent control fee, health and safety inspection fee	]
	5. Unsubordinated ground reat				-
	OPERATIONAL EXPENSES:			· · ·	
	6. Fuel	\$	s		]
	7. Gas			Laundry room only minimal exterior lighting	4
	8. Electricity 9. Water & Sewer		3,800		1
	10, Trash removal		600		
	11. Pest control	-	450		4
	12. Building maintenance & repairs         13. Interior & exterior decorating		and the second sec	assumes prior continuous maintenance program 1 turnover per year	4
	14. Cleaning expenses			1 lumover per year	1
	15. Supplies		150		]
	16. Elevator maintenance				-
	17. Pool maintenance 18. Parking area maina. & snow removal				1
	19. Gardening		600	very small front yard	1
	20. Nonresident management			6% of EGI	]
	21. Resident manager's salary (No. )     22. Resident manager's apl. allowance				4
	22. Residen tranagers apic anovatice		Þ		1
	24. Custodian's apt. allowance				]
	25. Engineer's salary (No. )	•			4
	26. Elevator operator's salary (No. ),         27. Telephone operator's salary (No. )			·	1
	28. Security personnel's salary (No. )				1
	29. Other salaries (No. )	Ľ			-
	30. Payroll taxes		100		4
	31. Advertising 32. Telephone		100		
	33. Legal & audit	<u></u>	350		]
	34. Leased furniture			· · · · · · · · · · · · · · · · · · ·	4
	35, Miscellaneous 36		200	· · · · · · · · · · · · · · · · · · ·	
		<u></u>			1
	REPLACEMENT RESERVES:	S		I	4
	37. Carpeting & drapes			No Appliances provided by owner	
	39. Dishwashers & disposals				]
	40. Individual heating & AC units		600	a second and the	4
	41. Hot water heaters . 42. Roof		300		-
		L		<u> </u>	
					-
	TOTAL EXPENSES & REPLACEMENT RESERVES			\$3,060 per unit \$3.14 per Sg. Ft. n published by the "2009 Apartment Expense	4
	uidelines". The actual expenses provided				1
F				· · · · · · · · · · · · · · · · · · ·	4
F					4
E					1
F					]
	Total Gross Annual Economic Income (See Reat Schedu	le)	• • • • • • • • • • • • • • • • • • •	( 5.00 %) \$( 2.978 )	-
	Less Forecasted Vacancy and Collection Loss		• • • • • • • • • • • • • • • • • •		1
	Ellective Gross Annual Income Less Forecasted Annual Expenses and Replacement	Reserves (41.	13 % of Total Gross An	nual Economic Income) \$(	]
	Net Annual Income from Total Property Less Return on and Recapture of Depreciated Value	af familian a		\$ <u>32,064</u>	-
	Less Return on and Recapture of Depreciated Value. Net Annual Income from Real Procenty	or entrustrungs (\$	<u></u> @ <u></u>	_ <sup>70]</sup>	1
	Detail clearly method and mathematics of capitalizing	Net Annual Income fro	m Real Property A m	s 32,064 arket derived capitalization rate of 7.5 % is applied to the	1
fc	precasted net operating income which is ba	sed on market ren	t and typical operat	ing expenses.	]
<u> </u> N	OI/Cap Rate: \$32,064 / 7.5 % = \$427,52	)			4
				· · · · · · · · · · · · · · · · · · ·	1
-	· · · · · · · · · · · · · · · · · · ·				1
					]
				\$ 427,520	I
	INDICATED VALUE BY INCOME APPROACH		<i></i> <b>.</b>	······································	
_	INDICATED VALUE BY INCOME APPROACH Rounded to HLMC Form 71A Rev. 8/77		Dans 7 of 8	s 428,000 s 428,000 FNMA Form 1050 Dec. 83	

		APPRAISALS, INC.		10196000
	RECONCILIATION	AND VALUE CONCLUS	ION	-
	Indicated Value by the Cost Approach		<u>N/A</u>	
	Indicated Value by the Market Approac	:h	450,000	
	Indicated Value by the Income Approa	ch	428,000	
ubject size. The Apartment Ex	parison Approach and The Incor pense Guideline handbook is giv	en good consideration in I	he development of	the forecasted income,
nformation. The forecasted expe	me. Because the actual expense nses are typical of the subject's	unit mix, age and overall	size, he capitalizatio	in rate is market abstract
	ors actions for building having sile a Los Angeles. The cost approa			
	mparison Approach are given ed			
CONDITIONS AND REQUIREMENTS (	OF APPRAISAL (Include required repairs, n tions. This appraisal is a summa	epiacements, painting, termite insp ny report per LISPAR	ections, etc.):	The subject property is
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	n the definition of Market Value, the Certificatio			
As a result of my investigation and ana	lysis, my estimate of Market Value of the	e subject property as of Aug	ust 17, 2010	ß
	\$		440,000	
A-1 August 17, 2010	L	2/0.2	Zin VI	
Date August 17, 2010	A	Hee K. Yi	the first	,
		AG035644	CA	11/16/2010
ι.		complete the following		
Date	A	ppraiser		
Date	Α	ppraiser	Expire	ŝ
Date	Supervising	opraiser		
Date				
Date D	id Did not physically inspect property.	or 🔲 Review Appraiser		
Date D	id Did not physically inspect property.	or 🔲 Review Appraiser		
Date D ERTIFICATION: The Appraiser cer 1. The Appraiser has no present of compensation for it, is coolin 2. The Appraiser has no personal we Market Value' in the appraisal r	Did not physically inspect property. Titlies and agrees that or contemplated future interest in the igent upon the appraised value of iterest in or blas with respect to the su aport is not based in whole or in part u	or Review Appraiser property appraised and neith the property. bjact matter of the appraisal re on the race, color, or national	er the employment to a port or the participants origin of the prospecti	make this Appraisal, nor the to the sale. The "Estimate of 40 owner or occupants of the
Date ERTIFICATION: The Appraiser ce 1. The Appraiser has no present 2. The Appraiser has no personal in Market Value' in the appraisal Market Value' in the appraisal con the	Tilies and agrees that recontempleted future interest in the iderest in or blas with respect to the su aport is not based in whole or in part u age. color or national origin of the ore-	or Review Appraiser property appraised and neith the property. blect matter of the appraisal re pon the race, color, or national sent owners or procumants of th	er the employment to r port or the participants origin of the prospecti e properties in the wind	nake this Appraisal, nor the to the sale. The "Estimate of Ve owner or occupants of the Ve of the property appraised.
Date D ERTIFICATION: The Appraiser ce 1. The Appraiser has no present of compensation for it, is coult 2. The Appraiser has no personal la Market Value" in the appraisal no property appraised, or upon the 3. The Appraiser has personally ins best of the Appraiser's knowled withheld any significant ini 6. All contingent and limiting con-	Tilies and agrees that reaction of the second seco	or Review Appraiser property appraised and neith the property. blact matter of the appraisal re pon the race, color, or neitonal sent owners or occupants of th it and has made an exterior las wmation in this report are true	er the employment to r port or the participants origin of the prospecti properties in the vicin pection of all comparab and correct, and the	nake this Appraisal, not the to the sale. The "Estimate of ve owner or occupants of the ty of the propeny appraised. le sales listed herein. To the Appraiser has not knowingly
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### GOLD COAST APPRAISALS, INC.

SUPPLEMENTAL LAND VALUE ANALYSIS								
LAND VALUE ESTIMATE: (Inclu	de comparable land data II available and appropria COMPARABLE NO. 4	te for this appraisal)						
ITEM Address or Location	COMPARABLE NO. 4	COMPARABLE NO. 5	COMPARABLE NO. 5					
Proximity to subject								
Zoning Dimensions or Size	· · · · · · · · · · · · · · · · · · ·							
Shape								
Topography Utilities								
Utilides Location	·							
COCONNI								
Price		ν						
Sale-Listing-Offer								
Date of Sale								
Sale per sq. ft. or unit								
Comparison to subject								
to subject	<u> </u>	· · · · · · · · · · · · · · · · · · ·						
Indicated per sq. fl. or per unit value of subject								
unit value of subject	L.	L	L					
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This Form was produced on the ACI Development Repidierms TM system (800) 734-8727

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Comparables sele		it recent r	entals, simila	ar and proxin	nate, known to th	e unders	igned, lhat a	tenant of sul	oject property w	ould have	given consid-			
eration to renting.					1									
<u></u>	637 W. 79th		ABLE No. 4			MPARAB					BLE No. 6	terreterre transfordaria		
Address					11730 Berer				5950 S. Fig					
Proximity to subj.	Los Angeles, 0.4 Miles	UA 9	JUqq		Los Angeles 2.6 Miles	<u>, CA 9</u>	0044		Los Angeles, CA 90003					
Map Code	704B1				704A7				1.5 Miles 67486					
Date of rental survey	08/17/2010				08/17/2010									
Brief	No. Units 8	No. Va	. 1 v	BR 1964	No. Units 3	No. Va	c 4 V	.84, 1957	08/17/2010 No. Units 4 No. Vac. 1 Yr.8k. 1908					
description	Multi-Family		<u>i</u>	.08. 1997	Multi-Family		<u>.</u>	JUN, 1001	Multi-Famil	1997, 91 V	HY, F EI			
of property	THULL F GITTAL								I wrunu-r'arraiy					
improvements				-			·····							
Quality & condition	Ouality Average	30 C	ondition Ave	rade	Quality Avera	çe (	Condition GO	od	Quality Avera	age	Condition Gos	d		
	Unit Rm.Count	Size	Monthl		Unit Rm.Count		Month		Unit Rm.Cour		Monthh			
	Tot. BR b	Sa.Ft	\$	per sa. It.	Tot. 8R b	Sq.Ft.	s	per sq. ft.	Tot. BR b	Sq.Ft.	\$	per sq. ft.		
Individual	4-2-1	840	995		5-3-1	895	1,395	1,56	5-3-1	880	1,450	1.65		
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included in rem					<u> </u>			-						
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	Age: Similar				Age: Similar		····		Age: Inferio					
Comparison	Amenities: Si				Amenities: S				Amenities:					
to subject	Location: Sin	nilar			Location; Sir	nilar			Location: S	milar				
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### GOLD COAST APPRAISALS, INC.

ITEM		ction be SUI	BJECT		7	OMPAR	BLE No.	4	1	COMPARA	BLENO	5	1	COMPARA	BLE No	6
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Address	Los An	geles			Los A	ngeles,	CA 90	044	Los A	ngeles,	CA 900	)44	Los A	ngeles,	CA 90	)44
Proximity to subject					0.6 Mi	les			0.3 M	iles			0.1 M	lles		
Vlap code	704B2				70481				704B2	2 :			704B2			
ot size	9278				7013											
	No, Units	:	8 No.	Vac.: 3	No. Unit	s:	7 No.	Vac.: 0	No. Unit	ls: <u>10</u>	No.	Vac.; Q	No. Uni	s: 6	No.	Vac.: 0
Brief description of	Year Bui					iit: <u>196</u>				ı <u>瑜: 196</u> 3			Year Built: 1920			
naking	Type: \					Walk-u				Walk-u				Walk-u		
mprovements	Wood	frame/s	stucco		Wood	frame/	stucco		Wood	frame/s	stucco		Wood	frame/s	stucco	
Juality	Averag	<u>لم</u>	· · · · ·		Avera				Avera				Avera			
Condition	Fair				Avera		÷		Avera				Good	<u>a.</u>		·····
Recreational facilities	None				None				None	и			None			
	<u> </u>	And and a state of the state of t		Margaria and a second second				-	<u> </u>							
Pool	None				None		,	•	None				None			
Parking	3 Car s		/4 carp	011		ding Spa	2088			rking Sp	aces			king Spa	ices	
Cenant appeal	Averag	<u>e</u>			Avera	1 <del>0</del>			Avera	ge	······································		Good			
GBA	7794				5468				7255				5159	*		·
Avg Sq. Ft/ Unit Total Rooms	974 35				781 33				726 38		·	·	645 28			
1010111001115	No. of	LINHT	ROOM CO	DUNT	No. of	Instru	ROOM CO	TUNT	No. of		OOM CC	IIINT	No. of	IIMT C	OOM CO	HINT
-	Units	Tot.	BR	b	Units	Tot	BR	b	NO. OI Units	Tot	BR	ь	Units	Tot	BR	b
	4	5	3	2	4	5	3	1	1	5	3	1	2	5	3	<u> </u>
Unit	3	4	2	1	1	5	3	2	6	4	2	1	1	4	2	
breakdown	1	3	1	1	2	4	2	1	3		1	1	4	3	1	1
													1	2	0	
									-							
JUI, paid by owner	Water	and Th	ash		Water	and Tr	ash			and Tra			Water	and Tr	ash	
Data source	Inspec					P7359			e en ninimiente	Ciw-10	The second s	Carlotter		P71708		
Price	s Not A	pplical	ole [X]	Unf F	\$ 600,		X	Uni. F	\$ 845,		<u> X </u>	Unf. F	\$ 649,		X	Uni. 🗋
Sale-Listing-Offer						oplicabl	<u>e</u>		the second second second	pplicabl	2			oplicable	2	
Date of sale	Not Ap							Pending				Listing				
	Not Ap	plicabl	e .		Not A	oplicabl	<del>è</del>		Not A	pplicabl	2		Not A	pplicable	2	
Terms									<b> </b>			·····				
(Including conditions	<u> </u>						<b>.</b>									
of sale and																
linancing terms)								_ · · · · .	<u></u>	·	····· ·· ·· ·					
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Gross Annual Income	15 2	7,720		59,520		95,400				16,109		0,000 01 0444		77,004		
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Overall Cap. Rate (3)		0.00		0.00%	L	0.00		0.00%		9,06		0.00%		10.71		0.00
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This Form was produced on the ACI Development Rapidimms Tht system (800) 234-8727

### GOLD COAST APPRAISALS, INC.

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#### File No. 10196000

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to linancing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the Appraiser's judgment.

#### STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

 The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to h. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.

2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.

5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.

6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.

7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.

8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.

9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.

10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated ) to anyone other than the borrower; the mortgage or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

#### File No. 10196000

### APPRAISERS CERTIFICATION: The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to , or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.

2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.

3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.

4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the vicinity of the subject property.

5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.

6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the approisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.

7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.

8. I have pursonally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.

9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report. I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 851 W 81st Street, Los Angeles, CA, 90044

APPRAISER:

SUPERVISORY APPRAISER (only if required)

Signature: Her Johnson 11	Signature:
Name: Hee K Yi	Name:
Date Signed: August 17, 2010	Date Signed:
State Certification #: AG035644	State Certification #:
or State License #: AG002824	or State License #: AG035844
State: CA	State: CA
Expiration Date of Certification or License: 11/16/2010	Expiration Date of Certification or License:
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File No.: 10198000 Borrower: Property Address: 851 W 81st Street City: Los Angeles Case No.: State: CA Zip: 90044 Lender: Los Angeles Housing Department 101-5250 5 Figueroa St. Los Angel 5950 5 Figueroa St Los Angeles, CA 90003 RENTAL #6 351 W 819151; Los Ange 851 W 81st St Los Angeles, CA 90044 SUBJECT PROPERTY Ē 637 W 7915 St, Los Apt 637 V 7915 St. Lo: Angeles, CA 90014 RENT+L #4 42 1240 W 105th St. Los Angele. 1240 W 105th St Los Angeles, CA 90044 RENTAL #1 821 Wigard St. Los Angeles; 621 Wigard St. Los Angeles; CA 90044 CRENTAL #2 **M10 ZU** sthea 11421 S New Hampshire Ave. 11421 S New Hampshire Ave. Los Angeles, CA 90044 RENTAL #3 11730 Berendo Ave, ros Ang. 11730 Berendo Ave Los Angeles, CA 90044 **Collage** RENTAL #5 

Borrower:		196000
Property Address: 851 W 81st Street	Case No.:	•
City: Los Angeles	State: CA	Zip: 90044
Lender: Los Angeles Housing Department		,







### FRONT VIEW OF SUBJECT PROPERTY

### Appraised Date: August 17, 2010 Appraised Value: \$ 440,000

REAR VIEW OF SUBJECT PROPERTY

### STREET SCENE

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COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower:	 		File No.:	10196000	
Property Address: 851 W 81st Street	,	1	Case No.:		
City: Los Angeles		State: CA		Zip: 90044	
Lender: Los Angeles Housing Department					



COMPARABLE SALE #1

735 W. 78th St. Los Angeles, CA 90044 Sale Date: 09/21/2009 Sale Price: \$ 690,000



COMPARABLE SALE #2

710 W. 82nd St. Los Angeles, CA 90044 Sale Date: 09/11/2009 Sale Price: \$ 535,000



### COMPARABLE SALE #3

3834 Maple Ave. Los Angeles, CA 90011 Sale Date: 04/09/2010 Sale Price: \$ 330,000 COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower:	File N.	10196000	ر
Property Address: 851 W 81st Street	Case N	lo.:	
City: Los Angeles	State: CA	Zip: 90044	
Lender: Los Angeles Housing Department			



#### COMPARABLE SALE #4

622 W. 75th St. Los Angeles, CA 90044 Sale Date: Pending Sale Price: \$ 600,000

### COMPARABLE SALE #5

727 W. 82nd St. Los Angeles, CA 90044 Sale Date: Pending Sale Price; \$ 845,000

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### COMPARABLE SALE #6

8200 S. Hoover St. Los Angeles, CA 90044 Sale Date: Listing Sale Price: \$ 649,900

### COMPARABLE RENTALS PHOTO ADDENDUM

Borrower:	File No.: 10196000	·
Property Address: 851 W 81st Street	Case No.:	
City: Los Angeles	State: CA Zip: 90044	
Lender: Los Angeles Housing Department		



### COMPARABLE RENTAL #1

1240 W. 105th St. Los Angeles; CA 90044



#### COMPARABLE RENTAL #2

821 W. 93rd St. Los Angeles, CA 90044



### COMPARABLE RENTAL #3

### 11421 S. New Hampshire Los Angeles, CA 90044

### COMPARABLE RENTALS PHOTO ADDENDUM

Borrower:	File NL	,0196000
Property Address: 851 W 81st Street	Case No.:	
City: Los Angeles	State: CA	Zip; 90044
Lender: Los Angeles Housing Department		



COMPARABLE RENTAL#4

637 W, 79th St. Los Angeles, CA 90044



### COMPARABLE RENTAL #5

### 11730 Berendo Ave. Los Angelès, CA 90044

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### COMPARABLE RENTAL #6

5950 S. Figueroa St. Los Angeles, CA 90003

Borrower:	File No	.: 10196000
Property Address: 851 W 81st Street	Case N	
City: Los Angeles	State: CA	Zip: 90044
Lender: Los Angeles Housing Department		



Typical Living Room



### Typical Kitchen



### Typical Bedroom
Borrower:		File ,	10196000
Property Address: 851 W 81st Street		Case No	).:
City: Los Angeles	Sta	te: CA	Zip: 90044
Lender: Los Angeles Housing Departme	ent		



Typical Bathroom

Laundry Area





Meters

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Borrower:	File No.: 1	0196000
Property Address: 851 W 81st Street	Case No.;	
City: Los Angeles	State: CA	Zip: 90044
Lender: Los Angeles Housing Department	·	







#### Meters

# APPRAISAL OF



5 Unit Multi-Family Property

# LOCATED AT:

2516 Eastlake Avenue Los Angeles, CA 90031

# FOR:

Los Angeles Housing Department 1200 W. 7th St. Cube 808J Los Angeles, CA 90017

# BORROWER:

# AS OF:

August 17, 2010

Mark Gandara Los Angeles Housing Department 1200 W. 7th St. Cube 808J Los Angeles, CA 90017

Dear Mr. Gandara:

At your request, I completed my analysis of the property identified as:

2516 Eastlake Ave. and 3211 -3213 1/2 Altura Way Los Angeles, CA 90031

Regardless of who pays for the attached appraisal, it has been prepared for our client: the Los Angeles Housing Department. The client intends to use this report for estimate the As-Is fair current market value of the property as of the August 17, 2010. For this assignment, the improvements were inspected on August 17, 2010, and the date of value is August 17, 2010.

The attached Summary Appraisal Report has been prepared in accordance with your standards as well as the reporting requirements and the Uniform Standards of Professional Appraisal Practice (USPAP). The final value reported in the attached report is the "AS IS" value as of date of value.

This appraisal may not be used or relied upon by anyone other than the above-mentioned client for any purpose whatsoever, without the express written consent of the appraiser. If the client provides anyone else with a copy of this report, such as a borrower etc., that person(s) may not be entitled to rely upon its contents when making any decisions about the property. As such the following limiting condition applies:

"Neither all nor any part of the contents of this report shall be conveyed to any person or entity, other than the appraiser's or firm's client, through advertising, solicitation materials, public relations, new, sales, or other media without the written consent and appeal of the author, particularly as to valuation conclusions, the identity of the appraiser or firm with which the appraiser is connected, or any reference to the Appraisal Institute or the MAI, SRA or SRPA designation. Furthermore, the appraiser or firm assumes no obligation, liability, or accountability to any third party. If this report is placed in the hands of any one, but the client, the client shall make such party(s) aware of all the assumptions and limiting conditions of the assignment."

This appraisal assignment is a Summary Appraisal Report under Standards Rule 2-2(b), as defined in the Uniform Standards of Professional Appraisal Practice (USPAP) of a complete appraisal performed under Standard Rule 1 of the USPAP.

Should you have any questions regarding the analysis or conclusions of value found in the attached report please contact me.

Sincerely,

Her Myong Vi

Hee K. Yi Certified General Appraiser AG 035644 Expires 11/16/2010

The Los Angeles Housing Department is intended user of this report. For this assignment, the improvements were inspected on August 17, 2010, and the date of value is regulat 17, 2010.

#### INTENDED USERS

The client intends to use this report for estimate the As-Is fair market value of the property as of the August 17, 2010.

#### TYPE OF APPRAISAL REPORT

As specified in the most current version of the Uniform Standards of Professional Appraisal Practice (USPAP), this is a Summary Appraisal Report.

DATE OF INSPECTION AND DATE OF REPORT This property was viewed on August 17, 2010 and the report was written on August 26, 2010.

#### COMPETENCY PROVISION

As of the date of this assignment, Hee K. Yi meets the continuing education requirements for a Certified General Appraiser for the State of California.

## CONFIDENTIALITY

The appraiser must be aware of, and comply with, all confidentiality and privacy laws and regulations applicable in an assignment. Disclosure of confidential information is permissible to professional peer review committees, except when such disclosure to a committee would violate applicable law or regulation. Confidential Information means information that is either identified by the client as confidential when providing it to an appraiser and that is not available from any other source; or classified as confidential or private by applicable law or regulation.

#### SCOPE OF THE APPRAISAL ASSIGNMENT

Data sources include NDC data, MLS, and appraiser's files. Whenever possible, sales were verified with the buyer, seller, real estate agent, or lender. If data could not be verified through a party involved in the transaction and the data appeared to be consistent with other data, it was used in the analysis. In all cases of data verification, I assumed that the information obtained is correct and accurate.

The appraiser viewed only the interior and exterior of the property from the street on August 17, 2010. The appraiser noted both the positive and negative external features of the property. Visual exterior deferred maintenance was also considered as well as any exterior upgrades made to the structure. The appraiser did not do an interior inspection; therefore, the electrical components, the heating and cooling system, or the plumbing were not tested; the appraiser assumed that they were in working order. The appraiser assumed that there was no termite or dryrot damage to the interior components of the structure. The appraiser only took note of any obvious termite or dryrot damage. The appraiser did not inspect the roof, attic, or the crawl space. The appraiser assumed that these components did not suffer from any deferred maintenance. Only those characteristics of the property that are relevant to its valuation will be shown in the report.

The appraiser took exterior pictures of the subject's improvements. Pictures of upgrades and deferred maintenance items are included in the report. Scenes of the subject street are also included.

The appraiser relied on the County Assessor's information to ascertain the subject's lot size and living size areas as a guide in estimating the legally permitted square footage of the buildings residing on the lot. The appraiser also relied on the County Assessor's information in order to report the APN number and the legal description. If the client provides a title report, it is reviewed and taken into consideration with respect to easements, covenants, restrictions, and other encumbrances. The appraiser did not research the presence of such items independently. If a title report is not provided by the client, the appraiser will rely on the observation of any apparent easements or restrictions.

The appraiser viewed the neighborhood to ascertain its boundaries. The appraiser noted any positive or negative external features that may have an impact on value. The appraiser selected comparable sales data that is deemed appropriate for this assignment. Data was selected within 6 months from date of value. If there is insufficient data, the appraiser searched as far back as 18 months for sales. The appraiser may expand the search for data to other competing neighborhoods, but this is done only when there is insufficient data within the subject's neighborhood. The appraiser also considered listings as a possible comparable in order to reflect current market conditions. The appraiser viewed the data used in this analysis from street and took photographs of each comparable.

The appraisal problem did not warrant an intensive highest and best use study. Given the nature of the subject real estate, my conclusion of highest and best use was based on logic and observed evidence.

The Comparison Approach is the primary methodology used in estimating the value of the subject property. A GRM analysis provides a reality check against the Comparison Approach conclusion. The Cost Approach is not considered a valid indicator by realtors, sellers or buyers.

The following market value definition surgesedes the definition found in the printed form.

This appraisal has been prepared in accordance with the definition of fair market value as found in App.19-1[03/07]1378CHG-8 Appendix 19.

The price that a seller is willing to accept and a buyer is willing to pay on the open market in an arm's length transaction, whereby

- 1. buyer and seller are typically motivated;
- 2. both parties are well informed or well advised, and acting in what they consider his or her own best interests;
- 3. a reasonable time is allowed for exposure in the open market;
- 4. payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto;

5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

#### DEFINITION OF REAL ESTATE TERMS

FEE SIMPLE INTEREST OR ESTATE: Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

LEASED FEE ESTATE: An ownership interest held by a landlord with the rights of use and occupancy conveyed by a lease to others. The rights of the lessor (leased fee owner) and the leased fee are specified by the contract terms contained within the lease.

#### **EXTRAORDINARY ASSUMPTIONS**

The typical assumptions for this valuation are found in the printed form. In this particular analysis, the appraiser has not inspected the interior of the subject or the comparables.

#### ADDITIONAL ASSUMPTIONS

1)The appraiser reserves the right to amend this report if undisclosed facts are given to the appraiser after completion of this report.

2) The appraiser assumes no responsibility for changes in market conditions which might require a change in the appraised value.

#### APPRAISER'S HISTORICAL EXPERIENCE

The appraiser has not valued this property during the last 36 months.

### AMERICAN WITH DISABILITIES ACT (ADA).

This property is not designed to accommodate handicapped users.

# ENVIRONMENTAL HAZARDS EXAMPLE: LEAD BASED PAINT & ASBESTOS

Due to the age of the building, lead based paint and or asbestos may be present. An expert should be retained to ascertain their presence. Our inspection revealed that there is no cracked or pealing paint.

#### EXPOSURE AND MARKETING TIME

If a property is properly priced, in reasonably good condition and properly marketed by a local licensed real estate agent, a realistic time on the market and exposure to the market will be 30 to 60 days.

#### ECONOMIC CONDITIONS WARNING

The the present time, real estate values are in a state of flux caused in part by the sub-prime lending market coupled with a weak economy. Thus, the values shown in this report are only valid as of the date of the appraisal. The value shown in the report may change should their be a steeper decline in the economy.

	City Los Angeles Legal Description APN: 5208-008-901; A	lturz.	Cour	nty <u>LOS</u>	Angeles ' Man b	State <u>CA</u> ook 12, Page 88, City of	Zip Angeles, Cou	Code <u>90</u>			Ţ			
	Legal Description AFN: 5206-008-301, A	liurz				OOK 12, Fage 00, Ony OI	Angeles, Out		. <u>03 Mily</u>	eles	<u> </u>			
	Current Sale Price (if applicable) \$ Not Applicable Date of Sale Not Applicable Loan Requested \$ Not Applicable													
	Terms of Sale Not Applicable						v.							
	Property Rights Appraised: X Fee L Leasehold (attach completed Lease Analysis FHLMC/FNMA Form 461) Lender Los Angeles Housing Department Lender's Address 1200 W. 7th St. Cube 808J, Los Angeles, CA 90017													
E	Instructions to Appraiser: The purpose of this Appraisal is to estimate the current Market Value of the Subject Property. The Definition of Market Value is the													
Z	, highest price in terms of money which a property will bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller,													
Ľ	each acting prudently, knowledgeably and as	suming th	e price i.	s not affe	ected by u	ndue stimulus. Implicit in this d	efinition is the co	nsumma	tion of a	a sale a	s of			
8	a specified date and the passing of title from informed or well advised, and each acting in what	seller to i It he consi	buyer uni ders his n	der condi win hest	itions whe interest: I	ereby: (1) buyer and seller are ty (3) a reasonable time is allowed	pically motivated, for exposure in the	: (2) bot nnen mar	h partie ket: (4) r	S afe Wi Navment	ell			
Ы	is made in cash or its equivalent; (5) financin	g, if any,	is on teri	ns gener	ally availa	able in the community at the sp	ecified date and t	ypical fo	r the pr	operty l	ype			
Ш.	in its locale; (6) the price represents a norma or credits incurred in the transaction. ("Real I	l consider Estato An	ration for proisol T	the prop	erty sold av " publi	unaffected by special financing	amounts and/or tern	ns, servic	es, fees,	costs,				
COMPI	or creats incurred in the transaction. [ Rear	LSIBIE AP	prorsar i	erminoro	gy, puon	sheu 1973).								
	Note: FHLMC-FNMA do not consider the raci	ial compo	sition of	a neighb	orhoodto	be a relevant factor and it must	t not be considered i	n the app	raisal.					
) BE	Other Information: Provide to values with	th and v	vithout	regulate	ory agre	ement								
۲	Appraisal requested from Gold Coast Appr	aisals lı	าต		Date 5	/1/2010	By: Los Angeles	Housir	ig Depa	artm <u>ent</u>				
					ΑΤΤΑΟ	CHMENTS								
	If this Appraisal is made for FHLMC, attach items	1, 2, 5, 6,	and 7. A				propriate for this Appr	aisal.						
	1. Descriptive photographs of subject property					8. X Map(s) Rents and	Sales							
	2. Descriptive photographs of street scene					9. 🗶 Plot plan or survey								
	3. X Photographs of <u>Rents and Sales</u>		·			10. U Qualifications of Apprai								
	4. Aerial Photograph					11. Lease Analysis FHLMC								
	<ol> <li>5. X Sketch or floor plan of typical units</li> <li>6. Owner's current certified rent roll if existing</li> </ol>					12. Summary of reciprocal driveways, recreational								
	pro forma if proposed or incomplete	ng 01,				13.	roominoo, privato duba	an findan e	ie i dibu					
	7. Owner's income and expense statement		or			14.								
	pro forma income and expense statemer		-			15, 🗍		T. LOCATION DE	·····	4-10-11				
			SUM	MARY	OF SA	LIENT FEATURES								
			00111		01 0/1				_					
	TOTAL NUMBER OF APARTMENT UNITS CONSTRUCTION: X Existing Property, Appro	· · · · ·	 .tts	بس	· · · · ·				5					
									Auros	t 17, 2	010			
	ESTIMATED MARKET VALUE (Unfurnished) (SE	E PAGE B	FOR CO	NDITION	S AND RE	OUIRFMENTS)		• • •	<u>rrugus</u> k		0,000			
]	Value: Per Unit \$ 76,000, Per Ro	om \$	23,75	50 , Per S	Sq. Ft. of E	Building Area \$ 97.01		•••	·		1000			
	GROSS ANNUAL INCOME MULTIPLIER									<u> </u>	9.04			
	OVERALL CAPITALIZATION RATE										6.09%			
	FORECASTED GROSS ANNUAL ECONOMIC IN VACANCIES: Actual No. Vacant 2	COME				· · · · · · · · · · · · · · · · · · ·		\$	\$	42,04	8.00			
	VACANCIES: Actual No. Vacant 2 Pe	rcentage	of Total I	Units	<u> </u>	% = = = = = = = = = = = = = = = = = = =			•		,102			
	Projected Percentage of Forecaste FORECASTED ANNUAL EXPENSE AND REPLA					5.00 %	conomic Income)		• t	16,80				
	FORECASTED NET ANNUAL INCOME FROM R								r }		,146			
								~ ~ ~	10		es/unit			
<u> </u>	R = 2 = 4 = 2 = 4			,		SORHOOD AND PROPE		0.11	A					
	Neighborhood nployment Stability of Immediate Location	Good	Aver. X	Fair	Poor	Property Architectural Attractiveness	<u></u>	Good	Aver. X	Fair	Poor			
	provenience to Employment Centers	<del> </del>	X			Landscaping			<u>x</u>					
	otection from Detrimental Conditions	<u>├</u> ──	X			Quality of Construction (Materia	als & Finish)		X					
	leguacy of Shopping Facilities		X			Condition of Exterior			Х					
A	lequacy of Public Transportation		Х			Condition of Interior				X				
	lequacy of Utilities		X			Room Size and Layout			<u>    X                                </u>					
	Nice and Fire Protection		X			Closets and Storage			<u> </u>					
	ecreational Facilities		X X			Light and Ventilation Overall Livability	•••		X					
	eneral Appearance of Properties	<u> </u>	X			Compatibility to Neighborhood	<u></u>		X					
_	opeal to Market		X			Overall Appeal and Marketabilit	ty	└──── <b>─</b> │	X		· · · ·			
THE OWNER WATER	e subject is located in a fully develope	ed matu		hborho	od that i			Fwy.; o		ast by f				
Fr	emont Ave., on the south by Mission I	Rd. and	on the	west by	y 5 Gold	len State Fwy. Highland	Park, China Tov	vn, Little	e Tokyc	, Boyle	,			
	eights, South Pasadena, San Marino,							-						
se	condary streets in this area are impro	ved with	n single	and sr	nali mul	ti-family dwellings that are	in size, age and	l archite	ecture. i	Mainter	nance			

levels are range from average to good. Many of the older residential improvements have been remodeled or have upgrades. The major thoroughfares are improved with small commercial developments that also vary in age, size and design. Public bus service is available along the major thoroughfares. Residents in this area can easily access employment centers throughout the Los Apgeles beside the 5

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<u></u>	· · · · · · · · · · · · · · · · · · ·			<u></u>	
	of Los Angelr <u>County is 12.4%</u> and	for the State is 12.3%. Th	'- is slightly hig	ther than the overall r	ate of
9.7% for the U.S.		annutrated prior to 4079			
Rent Control: X Yes Are local Government Agencies discoul		Constructed prior to 1978	he City is enco	uraging mixed use (	
	pments on many of the under utilized		ne ony is choo	andging mixed use (	<u> </u>
	e to the weak economy construction fi		per on new res	sidential and commerce	
	Angeles has obtained stimulus money				
of neighborhoods impacted by	high residential foreclosure activity.				
		NDMARKETINGAREA			
Type: 🗌 Urban 🛛 Subi			Declining.	_	
Present Land Use: Built up 100		ums <u>5</u> % Apartments	<u>5</u> % Commerc	ial <u>5</u> % Industrial _	%
	%	Dia	4.		
Change in Present Land Use:	d multi-family dwellings are located on			) developments reside :	on the
major thoroughfares.	I make ranning an energy are recated on	the secondary oncers with	<u>o oominereiar</u>	developmenta realde	
	aintenance level Overall the maintenance	level is average to good a	nd the overall a	appeal is average. Di	Je io
	es has a very restrictive yard watering				
to be less than typical in overa	ll appeal.	· · ·			
	f none, so state) Because this neighborhood	od is reaching full maturity	, there is an oc	casional new develop	ment
in both the commercial and res	idential zoned areas.				
	00.000			· · · · ·	
	35,000 to \$ 410,000 Predominant	· • • • • • • • • • • • • • • • •	<u>54</u> yrs, to <u>12</u>	5 yrs. Predominant	<u>91</u> yrs.
Apartments: Predominant range in imm		Walk-up 2-15	units 20-4	Elevator	weite
	· · · · · · · · · · · · · · · · · · ·				units
			years <u>20-4</u> stories 3-4	···	years stories
			Goo		\$101165
Rental range by unit type:		<u></u>		·	- · · · · · · · ·
		\$ 650-950	\$ <del>6</del> 50-	-950	
4-2-1		\$ 900-1500	\$ 900-		
5-3-2	· · · · · · · · · · · · · · · · ·	\$ 1500-1800		0-1800	
6-4-2		\$ 1800-2500		0-2500	_
Comment on any unusual aspects of th	e above ranges The typical multi-family in	nprovement houses 1 and			room
	g the detached single family or condor				
Est. neighborhood apartment vacancy r				asing 🔀 Stable 🗌 Dec	
	bedrooms and rental range that are in the greatest				
range which is generally found	among older projects. Renters seekir	ng 3 and 4 bedroom units p	preter to rent si	ngle family dwellings.	
Departing the unit bugg(c) by number of	bedrooms and rental range that are in oversupply	All unit types are in dema	nd at this time		
Describe the unit type(s) by humber of	bedrooms and rentai lange that are in oversupply	All drift types are in dema	no at this time.		
·······					
Describe potential for additional units in	area considering land availability, zoning, utilities,	etc. The neighborhood is t	fully developed	and the only availabi	lity of
	nt of the properties that have exceeded				
	arious different programs for redevelop				
commercial properties.					
	ditional units in area by type and rental The de	emand for 3 and 4 bedroon	n <mark>dwellings is</mark> p	rimarily meet by deta	ched
single family rentals.					•~
	·				
	insufficient size, diversity and financial ability to su			No If yes, s	
	area is sufficient in size, diversity and f	inancial ability to support ti	ne rental rates	commanded by these	•
properties.					
				Access or Conveni	enco
Item	Distance from Subject	Property		Good Aver. Fair	Poor
	1/2 to 3/4 mile			X X	
	5-10 miles				
	1-5 miles			X	
	1-2 miles		<u></u>	X	└────┤
1	5-10 miles		_		
1	the economic base of neighborhood which v	would either favorably or adver	 sely affect apartn	nent rentals (e.g. employ	ment
centers, zoning) Regardless to t	the unemployment rate, there is no and	ticipated softening in the c	lemand for hou	ising. Traditionally, th	
has had a strong demand ever	in economic recessions. This is due t	to the growing population a	and influx of inte	ernational population.	
					]
				5044 ·····	

	blic Water 🗌 F ३ Well 🔀 Public S rbs 🛛 Gumers 🗌 Alley	·····	uic Tank /	X Storm Sewe	er X Sidewalk X Gas
	derground Electricity and Telephone				
		urface: Concrete			
	micipality  Private Association (attach summa			2	
Eastlake Avenue.	and safety) Adequate pedestrian and vehicula	r access from	7	•	isions, distance to nearest cor-
Easuake Avenue.	and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second			location of and t	nearby detrimental conditions.
Topography view amenity to	t drainage, flood condition, slopes, etc. This level t	ot has adequate	4		
	o view amenity. It is not in a flood zone.		1		
	060137/06037C/1629F, Map date: 09/26/20	008	1		
	on site and off site (if any) The site has utility e		1		
do not impair the develo	opment of the site.				
Is the property located within	a HUD Identified Special Flood Hazard Area? No				
Favorable or unfavorable condit	tions not mentioned above including any nonconforming us	ie(s)			
	Preliminary Title Report is not available for t				
	however, no adverse easements or encroad		-		
	<ol> <li>All utilities are available to the site and the</li> </ol>	e site has good	_		
utility.		······	4		
	READELETION AT THE	DAVENEUTA	<u></u>		
	DESCRIPTION OF IMP	1	<u>.</u>		
	DESCRIPTION	Construction:	X Existing	Approx. Year E	
Foundation	Concrete	<b>_</b>	Proposed	Under Cor	<u> </u>
Basic Structural System	Wood Frame	Type Project:	X Walk-up	Elevator	Row or Townhouse
Exterior Walls	Stucco	Other (Spi	• • • • • • • • • • • • • • • • • • • •		
Roof Covering	Composition with tile trim	No. of Bldgs. 2		Stories 2	No. of Units 5
Interior Walls	Drywall	Gross Bldg, Area _			14.52 Units per Acre
Floor Covering	Carpeting and Vinyl	-	OVERALLI	MPROVEMENT	<u> </u>
Ceiling Heights of Units	Finished Floor to Finished Ceiling is 7'4" + Ft. Vinyl and drywall	Architectured Attract	livenase	F	Good Aver. Fair Poor
Bath Floor and Walls Insulation	To Code as of time of Construction	Architectural Attract		•••••	
	To Code as of time of Construction	Quality of Construct		•••••	-
Soundproofing	To code as or time of construction	Condition of Exterio Condition of Interior	H	•••••	
Heating system, Central	FWA	Rooms Size and Ur	nitlavout		X X
or Individual & Fuel	in each unit	Kitchen Facilities		•••••	
Air Conditioning System,	None	Closets and Storag	 e		X
Central or Individual & Fuel	······································	Soundproofing Ade			X
Hot Water Heater(s)	1 Main water heater	Insulation Adequac	Y		
Built-in Kitchen	None	Electrical Service A	dequacy		X
Appliances					vered above The subject is
Elevator (No.	· · · · · · · · · · · · · · · · · · ·			ost units will r	require flooring
Plumbing Fixtures	Adequate	replacement a	nd painting.		
Security Features	None				
		Effective Age 40		- 14.0.00°	na Economic Life 30 Yrs.
PARKING: Total Spaces 2					
	Space(s)/Unit. Discuss parking adequacy and		ent units <u>ine</u>	tront nouse n	as two car garage
nowever, the other units	have no parking spaces. Street parking is a	avaliaDie.			
Debuguere ourbing cidoucille li	initian (adaption and condition). Overall the driver	ave outbing side	walke and li	abting is ador	wate and does not suffer
from any major deferred	ighting (adequacy and condition) Overall the drivew	aya, curuny, side	swants dily i	grang is auec	juate and does not suffer
nom any major deletted					
Describe recreational facilities	None/Typical	·			
- 2001/20 10010000140 3000005 J					
······	· · · · · · · · · · · · · · · · · · ·				
Describe basement, lobby, garage	ge, laundry, and other building items not described above	There is no laun	dry facility or	subject's site	
					·····
Comment if any of the above ite	ms or other building items are inadequate or are in below a	average condition Th	e subject is o	overall in fair o	condition.
•••	¥ 1			·····	
Recommended observable r	epairs: (List repairs, painting, termite treatment, et	c. you recommend b	e made to the	improvements t	o make the property
readily marketable; if none iso st	tate). Most units will require flooring replace	ment and painting	1.		

readily marketable; if none, so state). Most units will require flooring replacement and painting.

· · · · · · · · · · · · · · · · · · ·	
Dimensions or Size	
Shape	
Topography	
Utilities	
Location	
······································	
Delas	
Sale-Listing-Offer	
Date of Sale	
Sale per sq. ft. or unit	
Comparison	······
to subject	
Indicated per sq. ft. or per	
unit value of subject	
Comments and Reconciliation: In this fully developed mat	ure neighborhood, there are very few if any land sales.
	······
Estim	nated Land Value: \$ per or \$
	IMPROVEMENTS-ESTIMATED REPRODUCTION COST NEW
Source of Cost Data: (Optional)	1
oburdo di obse butur (opriorita)	Sq. Ft. @ \$ \$
	Sq. Ft. @ \$ \$
	Sq. Fl. @ \$ \$
	Sq. [t. @ \$ \$
	Carports Sq. Fi. @ \$ \$
	Garage Sq. Ft. @ \$ \$
	Porches, patios, balconies, stairs, etc\$
	Fences, walls\$
	Paving, walks and lighting\$
	Landscaping\$
	Recreational facilities \$
•	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	Total Estimated Reproduction Cost New of Improvements \$
	Less Total Depreciation\$
	Depreciated Value of the Improvements \$
	Depreciated Value of the Improvements \$
	Depreciated Value of the Improvements       \$
	Depreciated Value of the Improvements       \$
Comments, including explanation of depreciation. The Cost Ar	Depreciated Value of the Improvements       \$
	Depreciated Value of the Improvements       \$
Comments, including explanation of depreciation: The Cost Ap depreciation in an older existing structure.	Depreciated Value of the Improvements       \$
	Depreciated Value of the Improvements       \$
	Depreciated Value of the Improvements       \$
	Depreciated Value of the Improvements       \$
	Depreciated Value of the Improvements       \$
depreciation in an older existing structure.	Depreciated Value of the Improvements\$
	Depreciated Value of the Improvements       \$

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	Code	635A1	10				595F5	· · · · · · · · · · · · · · · · · · ·			595E6 08/17/2010					
Date Brie	of rental survey	08/17/20			/Δ	.Blt 1927	08/17/2010 No. Units 12 No. Vac. N/A Yr.Bit. 1959									
	ription	<u>No. Units</u> Multi-Fa	<u>ZU No.</u> milv	Vac. N	<u>//A Yr</u>	BIL 1927	Multi-Famil		<u>. N/A 1</u>	.ың. төрө	Multi-Family					
	operty		<u>y</u>									The start is suffrary				
	ovements								1							
	ity & condition	Quality A	verage	Condi	tion Ave	rade	Quality Aver	age Cr	ondition Ave	rade	Quality Average Condition Average					
	1	Unit Rm.C		· 1 · · ·	Monthly		Unit Rm.Coun		Monthly			Unit Rm.Count Size Monthly Rent				
		Tot, BR				per sq. ft.	Tot. BR b	Sq.Ft.	· \$	per sq. ft.		BRb	Sg.Ft.	\$		per sq. ft.
Indiv	idual	3-1-1	56		650	1.16	3-1-1	515	725	1.41	3-1-1		590		750	1.27
unit																
brea	kdown					<u></u>									-	
																<u>.</u>
Utilit	es, furniture	Tenant p	bays gas,	electr	icity		Tenant pay	<u>s gas, ele</u>	ctricity		Tena	ant pays g	gas, ele	ectricit	у	
and	amenities	owner pa	ays water	and t	rash		owner pays	water an	d trash		owne	er pays w	vater ar	nd tras	h	
inclu	ded in rent	<u>.</u>					<u> </u>		<u> </u>				_			
											<u> </u>					
			n: Superio	)( )(			Condition: S					<u>dition: Su</u>				
_	Age: Superior						Age: Super					Superior			<u>.</u>	
	Comparison Amenities: Similar						Amenities:				-	nities: Su				
to su	bject	Location	i: Similar	·····			Location: S	imilar			Loca	tion: Sim	llar		_	
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Gen	ral commonts	lincluding ar	w rental con	noisson	s) if applic	able The	rents shown	ahove ar	e from rec	entiv ren	ted or	from vac	ant and	artmor	nte av	ailahie
							mparables.									
	of \$725 is a								ψ1,100 <u>1</u> 0	000000			<u>a, o o i i i</u>	<u></u>		
		SHOWN DY S	type of units	, Sche	duled rer	nts are actu	al rentals for an	existing pro	operty, or pro	ERTY	s for a p	proposed or	incompl	ete buil	ding.	
Ecor	iomic rents ar	e forecaste	d rents to in	dicate 1		arket renta	the subject unit			jected rent	nt on th	ie open ma	rket.	ete buil	ding.	
		e forecaste				arket rental SCHEE	the subject unit	ts would cor	nmand if ava	bjected rent hilable for re	nt on th		rket.		ding. Per	
No. of	iomic rents ar Unit Rm Coun	t Total	<u>d rents to in</u> Sq. Ft. Area	dicate 1 No.	he fair m	arket renta SCHEL Per Uni	the subject unit	ts would cor Total	nmand if ava	ojected rent aitable for re Per Unit	nt on th	ie open ma DNOMIC RE	rket.		Per	
No. of	iomic rents ar	e forecaster t	<u>d rents to in</u> Sq. Ft. Area	dicate 1 No. Units	he fair m	arket rental SCHEE	the subject unit DULED RENTS t Furn.	ts would cor Total Rents	nmand if ava	ojected rent hilable for re Per Unit	ent on th ECC	ne open ma DNOMIC RE Total Rents	rket		Per . or Ro	
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No. of Units 1	omic rents ar Unit Rm Coun Tot. BR b 4-2-1	t Total Rooms 4	d rents to in Sq. Ft. Area Per Unit 1,667 563 563	dicate 1 No. Units Vacant 1 0	he fair m Un \$	arket renta SCHEI Per Uni furn. 0.00 \$	the subject unit DULED RENTS t Furn.	ts would cor Total Rents O	nmand if ava Unfurn \$	ojected rent hilable for re Per Unit	ent on th ECC Irn. ,450 \$	ie open ma DNOMIC RE Total Rents \$ 1,45	rket. NTS 0 0 0 0	Sq. Ft ).87	Per . or Ro	362.50 133.33 124.00
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No. of Units 1 1 1	Tot. BR b 4-2-1 3-1-1 3-1-1	e forecaster Total Rooms 4 3 3	d rents to in Sq. Ft. Area Per Unit 1,667 563 563	dicate 1 No. Units Vacant 1 0	he fair m Un \$	arket renta SCHEI Per Uni furn. 0.00 \$ 400.00 372.32	the subject unit DULED RENTS t Furn.	Total Rents 0 400 372	nmand if ava	ojected rent hilable for re Per Unit	rn. ,450 \$ 372	ne open ma DNOMIC RE Total Rents \$ 1,45 40 37	rket. NTS 0 0 0 0 2 0 7 0	Sq. Ft ).87   1 ).71   ].66	Per . or Ro	362.50 133.33 124.00 185.67
No. of Units 1 1 1	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1	e forecaster t Total Rooms 4 3 3 3	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563	dicate 1 No. Units Vacant 1 0 0	he fair m Un \$	arket renta SCHET Per Uni furn. 0.00 \$ 400.00 372.32 557	the subject unit DULED RENTS t Furn.	ts would cor Total Rents 0 400 372 557	nmand if ava	ojected rent hilable for re Per Unit	nt on th ECC Im. ,450 \$ 400 372 557	e open ma DNOMIC RE Total Rents \$ 1,45 40 37 55	rket. NTS 0 0 0 0 2 0 7 0	Sq. Ft 0.87 1.71 1.66 1.99	Per . or Ro	362.50 133.33 124.00 185.67
No. of Units 1 1 1	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1	e forecaster t Total Rooms 4 3 3 3	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563	dicate 1 No. Units Vacant 1 0 0	he fair m Un \$	arket renta SCHET Per Uni furn. 0.00 \$ 400.00 372.32 557	the subject unit DULED RENTS t Furn.	ts would cor Total Rents 0 400 372 557	nmand if ava	ojected rent hilable for re Per Unit	nt on th ECC Im. ,450 \$ 400 372 557	e open ma DNOMIC RE Total Rents \$ 1,45 40 37 55	rket. NTS 0 0 0 0 2 0 7 0	Sq. Ft 0.87 1.71 1.66 1.99	Per . or Ro	362.50 133.33 124.00 185.67
No. of Units 1 1 1	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1	e forecaster t Total Rooms 4 3 3 3	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563	dicate 1 No. Units Vacant 1 0 0	he fair m Un \$	arket renta SCHET Per Uni furn. 0.00 \$ 400.00 372.32 557	the subject unit DULED RENTS t Furn.	ts would cor Total Rents 0 400 372 557	nmand if ava	ojected rent hilable for re Per Unit	nt on th ECC Im. ,450 \$ 400 372 557	e open ma DNOMIC RE Total Rents \$ 1,45 40 37 55	rket. NTS 0 0 0 0 2 0 7 0	Sq. Ft 0.87 1.71 1.66 1.99	Per . or Ro	362.50 133.33 124.00 185.67
No. of Units 1 1 1	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1	e forecaster t Total Rooms 4 3 3 3	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563	dicate 1 No. Units Vacant 1 0 0	he fair m Un \$	arket renta SCHET Per Uni furn. 0.00 \$ 400.00 372.32 557	the subject unit DULED RENTS t Furn.	ts would cor Total Rents 0 400 372 557	nmand if ava	ojected rent hilable for re Per Unit	nt on th ECC Im. ,450 \$ 400 372 557	e open ma DNOMIC RE Total Rents \$ 1,45 40 37 55	rket. NTS 0 0 0 0 2 0 7 0	Sq. Ft 0.87 1.71 1.66 1.99	Per . or Ro	362.50 133.33 124.00 185.67
No. of Units 1 1 1	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1	e forecaster t Total Rooms 4 3 3 3	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563	dicate 1 No. Units Vacant 1 0 0	he fair m Un \$	arket renta SCHET Per Uni furn. 0.00 \$ 400.00 372.32 557	the subject unit DULED RENTS t Furn.	ts would cor Total Rents 0 400 372 557	nmand if ava	ojected rent hilable for re Per Unit	nt on th ECC Im. ,450 \$ 400 372 557	e open ma DNOMIC RE Total Rents \$ 1,45 40 37 55	rket. NTS 0 0 0 0 2 0 7 0	Sq. Ft 0.87 1.71 1.66 1.99	Per . or Ro	om 362.50 133.33 124.00 185.67 241.67
No. of Units 1 1 1	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1	e forecaster t Total Rooms 4 3 3 3	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563	dicate 1 No. Units Vacant 1 0 0	he fair m Un \$	arket renta SCHET Per Uni furn. 0.00 \$ 400.00 372.32 557	the subject unit DULED RENTS t Furn.	ts would cor Total Rents 0 400 372 557	nmand if ava	ojected rent hilable for re Per Unit	nt on th ECC Im. ,450 \$ 400 372 557	e open ma DNOMIC RE Total Rents \$ 1,45 40 37 55	rket. NTS 0 0 0 0 2 0 7 0	Sq. Ft 0.87 1.71 1.66 1.99	Per . or Ro	362.50 133.33 124.00 185.67
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No. of Units 1 1 1 1 1 1 1 5	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1	e forecaster Total Rooms 4 3 3 3 3 3 3 3 4 5 6 6	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563	dicate 1 No. Units Vacant 1 0 0 0 0	he fair m Un S	arket renta SCHEI Per Uni furn. 0.00 \$ 400.00 372.32 557 0	the subject unit DULED RENTS t Furn.	ts would cor Total Rents 0 400 372 557 0	nmand if ava	pjected rent ilable for re Per Unit \$ 1 \$ 1	nt on th ECC ,450 \$ 400 372 557 725	e open ma DNOMIC RE Total Rents \$ 1,45 40 37 55 72	rket. INTS 0 0 0 2 0 7 0 5 1 5 1	Sq. Ft .87 9 .71 .66 .99 .29 .29	Per or Roi \$	362.50 133.33 124.00 185.67
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No. of Units 1 1 1 1 1 1 1 5 0TH	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMPANENTIES COMP	e forecaster Total Rooms 4 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 5 5 6 16 INCOME	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563 563	dicate 1 No. Units Vacant 1 0 0 0 0 1	he fair m Un S	arket renta SCHEI Per Uni furn. 0.00 \$ 400.00 372.32 557 0	I the subject unit       DULED RENTS       t       Furn.       \$	ts would cor Total Rents 0 400 372 557 0 0	nmand if ava	Diected rent	ent on th ECC 400 372 557 725	te open ma <u>DNOMIC RE</u> Total <u>Rents</u> \$ 1,45 40 37 55 72 55 72 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	rket. INTS 0 0 0 2 0 7 0 5 1 	Sq. Ft .87 9 .71 .66 .99 .29 .29	Per or Roi \$	362.50 133.33 124.00 185.67 241.67
No. of <u>1</u> <u>1</u> <u>1</u> <u>1</u> <u>1</u> <u>1</u> <u>1</u> <u>5</u> OTH	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 Constant of the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se	e forecaster Total Rooms 4 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563 563 563	dicate 1 No. Units Vacant 1 0 0 0 1	he fair m Un S	arket renta SCHEI Per Uni furn. 0.00 \$ 400.00 372.32 557 0 0	I the subject unit       DULED RENTS       t       Furn.       \$	ts would cor Total Rents 0 400 372 557 0 1,329	nmand if ava	Djected rent	nt on th ECC 400 372 557 725 725	te open ma DNOMIC RE Total Rents \$ 1,45 40 37 55 72 72 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	rket. INTS 0 0 0 2 0 7 0 5 1 	Sq. Ft .87 9 .71 .66 .99 .29 .29	Per or Roi \$	362.50 133.33 124.00 185.67 241.67
No. of <u>1</u> <u>1</u> <u>1</u> <u>1</u> <u>1</u> <u>1</u> <u>1</u> <u>5</u> OTH	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 Constant of the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se	e forecaste Total Rooms 4 3 3 3 3 3 4 3 3 3 4 5 6 16 INCOME e ace	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563 563 563	dicate 1 No. Units Vacant 1 0 0 0 0 1	he fair m Un S	arket renta SCHED Per Uni furn. 0.00 \$ 400.00 372.32 557 0	I the subject unit           DULED RENTS           I           Furn.           \$	ts would cor Total Rents 0 400 372 557 0 1,329 1,329	nmand if ava	pjected rent ilable for re Per Unit \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1	ent on th ECC Im. ,450 \$ 400 372 557 725 725 725 400 372 557 725 400 372 557 725	te open ma DNOMIC RE Total Rents \$ 1,45 40 37 55 72 55 72 \$ \$ 3,50 \$	rket. INTS 0 0 0 2 0 7 0 5 1 	Sq. Ft .87 9 .71 .66 .99 .29 .29	Per or Roi \$	362.50 133.33 124.00 185.67 241.67
No. of <u>1</u> <u>1</u> <u>1</u> <u>1</u> <u>1</u> <u>1</u> <u>1</u> <u>5</u> OTH	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 Constant of the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se	e forecaste Total Rooms 4 3 3 3 3 3 4 3 3 3 4 5 6 16 INCOME e ace	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563 563 563	dicate 1 No. Units Vacant 1 0 0 0 0 1	he fair m Un S	arket renta SCHED Per Uni furn. 0.00 \$ 400.00 372.32 557 0	I the subject uni           DULED RENTS           I           Furn.           \$           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -	ts would cor Total Rents 0 400 372 557 0 1,329 1,329	nmand if ava	pjected rent ilable for re Per Unit \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1	nt on th ECC 	te open ma DNOMIC RE Total Rents \$ 1,45 40 37 55 72 55 72 \$ \$ 3,50 \$	rket. INTS 0 0 0 2 0 7 0 5 1 	Sq. Ft .87 9 .71 .66 .99 .29 .29	Per or Roi \$	362.50 133.33 124.00 185.67 241.67
No. of 1 1 1 1 1 1 5 0TH	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 Correction Space Section 2015 Commercial Space Section 2015 Section 2015 Secti	e forecaster Total Rooms 4 3 3 3 3 3 3 3 3 4 3 3 3 3 3 4 3 3 4 3 5 4 5 6 16 INCOME	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563 563 563	dicate 1 No. Units Vacant 1 0 0 0 1	he fair m Un S	arket renta SCHEL Per Uni furn. 0.00 \$ 400.00 372.32 557 0 0 0 0 0 0 0 0 0 0 0 0 0	I the subject uni           DULED RENTS           I           Furn.           \$           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -	ts would cor Total Rents 0 400 372 557 0 0 1,329	nmand if ava	Diected rent	nt on th ECC 400 372 557 725 725 \$ \$ \$ \$ \$ \$ \$	te open ma DNOMIC RE Total Rents \$ 1,45 40 37 55 72 55 72 \$ \$ 3,50 \$	rket. INTS 0 0 0 2 0 7 0 5 1 4	Sq. Ft .87 9 .71 .66 .99 .29 .29	Per or Roi \$	362.50 133.33 124.00 185.67 241.67
No. of Units 1 1 1 1 1 1 5 0TH	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 Correction Space I Gross Montal I Gross	e forecaster Total Rooms 4 3 3 3 3 3 4 1 1 1 1 1 1 1 1 1 1 1 1 1	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563 563 563 563 563 563 563 563	dicate 1 No. Units Vacant 1 0 0 0 1	he fair m Un \$	arket renta SCHEU Per Uni furn. 0.00 \$ 400.00 372.32 557 0 0	I the subject uni           DULED RENTS           I           Furn.           \$           -           S           -           S           -           S           -           S           -           S           -           S           -           S           S           S           S           S           S           S           S           S           S           S           S	ts would cor Total Rents 0 400 372 557 0 1,329 1,329	nmand if ava	pjected rent ilable for re Per Unit \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1	nt on th ECC ,450 \$ 400 372 557 725 725 725         	te open ma DNOMIC RE Total Rents \$ 1,45 40 37, 55 72 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 75 75 75 75 75 75 75 75 75	rket. INTS 0 0 0 2 0 7 0 5 1 4	Sq. Ft .87 9 .71 .66 .99 .29 .29	Per or Roi \$	362.50 133.33 124.00 185.67 241.67
No. of <u>1</u> <u>1</u> <u>1</u> <u>1</u> <u>1</u> <u>5</u> OTH	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 Correction Space Section 2015 Commercial Space Section 2015 Section 2015 Secti	e forecaster Total Rooms 4 3 3 3 3 3 4 1 1 1 1 1 1 1 1 1 1 1 1 1	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563 563 563 563 563 563 563 563	dicate 1 No. Units Vacant 1 0 0 0 1	he fair m	arket renta SCHEU Per Uni furn. 0.00 \$ 400.00 372.32 557 0 0	I the subject uni           DULED RENTS           I           Furn.           \$           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -           -	ts would cor Total Rents 0 400 372 557 0 1,329 1,329	nmand if ava	pjected rent ilable for re Per Unit \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1	nt on th ECC ,450 \$ 400 372 557 725 725 725         	te open ma DNOMIC RE Total Rents \$ 1,45 40 37, 55 72 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 72 55 75 75 75 75 75 75 75 75 75	rket. INTS 0 0 0 2 0 7 0 5 1 4	Sq. Ft .87 9 .71 .66 .99 .29 .29	Per or Roi \$	362.50 133.33 124.00 185.67 241.67
No. of Units 1 1 1 1 1 1 1 5 5 0TH	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 Correction Space I Gross Montal I Gross	e forecaster Total Rooms 4 3 3 3 3 3 3 3 3 4 3 3 3 3 3 3 3 3 4 3 3 4 3 3 4 3 3 4 3 3 4 3 5 3 4 4 3 3 3 4 3 5 3 4 4 3 5 5 7 6 7 8 9 8 9 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563 563 563 563 563 563 563 563	dicate 1 No. Units Vacant 1 0 0 1 1 2 2	he fair m Un \$	arket renta SCHEL Per Uni furn. 0.00 \$ 400.00 372.32 557 0 0 0 0 0 0 0 0 0 0 0 0 0	I the subject unit           DULED RENTS           t           Furn.           \$           Grade           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S	ts would cor Total Rents 0 400 372 557 0 1,329 1,329 1,329 1,329 1,329	nmand if ava	pjected rent ilable for re Per Unit \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1	nt on th ECC ,450 \$ 400 372 557 725 725 725 \$ \$ \$ \$ \$ \$ \$ 	te open ma DNOMIC RE Total Rents \$ 1,45 40 37 55 72 72 55 72 3,50 \$ 3,50 42,048.0 X	rket. INTS 0 0 0 2 0 7 0 5 1 4	Sq. Ft .87 9 .71 .66 .99 .29 .29	Per or Roi \$	362.50 133.33 124.00 185.67 241.67
No. of Units 1 1 1 1 1 1 1 5 5 0TH Tota Tota Tota	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 Commercial Sp I Gross Montal I Gross Annuel I	e forecaster Total Rooms 4 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563 563 563 6 3 563 6 3 563 563	dicate 1 No. Units Vacant 1 0 0 0 1	he fair m Un S	ter     (	1 the subject unit           DULED RENTS           t           Furn.           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$	ts would cor Total Rents 0 400 372 557 0 1,329 1,329 1,329 1,329 15,948 pat	nmand if ava Unfurn \$	Djected rent ilable for re- Per Unit \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1	int on th         ECC	ae open ma DNOMIC RE Total Rents \$ 1,45 40 37 55 72 72 40 37 55 72 40 37 55 72 40 37 55 72 40 37 55 72 40 37 55 72 40 37 55 72 40 40 37 55 72 40 40 37 55 72 40 40 40 37 55 72 40 40 40 40 40 40 40 40 40 40	rket. INTS 0 0 0 0 0 2 0 7 0 5 1 5 1 5 1 4 5 1 7 0 5 1 7 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0	Sq. Ft .87 9 .71 .66 .99 .29 .29	Per or Roi \$	362.50 133.33 124.00 185.67 241.67
No. of Units 1 1 1 1 1 1 1 5 5 0TH Tota Tota Tota	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 Commercial Sp I Gross Montal I Gross Annuel I	e forecaster Total Rooms 4 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563 563 563 6 3 563 6 3 563 563	dicate 1 No. Units Vacant 1 0 0 0 1	he fair m Un S	ter     (	Ithe subject uni           DULED RENTS           I           Furn.           S           I           Furn.           S           I           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S           S <td>ts would cor Total Rents 0 400 372 557 0 1,329 1,329 1,329 1,329 15,948 pat</td> <td>nmand if ava Unfurn \$</td> <td>Djected rent ilable for re- Per Unit \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1</td> <td>int on th         ECC                                                                                            </td> <td>ae open ma DNOMIC RE Total Rents \$ 1,45 40 37 55 72 72 40 37 55 72 40 37 55 72 40 37 55 72 40 37 55 72 40 37 55 72 40 37 55 72 40 40 37 55 72 40 40 37 55 72 40 40 40 37 55 72 40 40 40 40 40 40 40 40 40 40</td> <td>rket. INTS 0 0 0 0 0 2 0 7 0 5 1 5 1 5 1 4 5 1 7 0 5 1 7 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0</td> <td>Sq. Ft .87 9 .71 .66 .99 .29 .29</td> <td>Per  or Roi \$</td> <td>362.50 133.33 124.00 185.67 241.67</td>	ts would cor Total Rents 0 400 372 557 0 1,329 1,329 1,329 1,329 15,948 pat	nmand if ava Unfurn \$	Djected rent ilable for re- Per Unit \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1	int on th         ECC	ae open ma DNOMIC RE Total Rents \$ 1,45 40 37 55 72 72 40 37 55 72 40 37 55 72 40 37 55 72 40 37 55 72 40 37 55 72 40 37 55 72 40 40 37 55 72 40 40 37 55 72 40 40 40 37 55 72 40 40 40 40 40 40 40 40 40 40	rket. INTS 0 0 0 0 0 2 0 7 0 5 1 5 1 5 1 4 5 1 7 0 5 1 7 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0	Sq. Ft .87 9 .71 .66 .99 .29 .29	Per or Roi \$	362.50 133.33 124.00 185.67 241.67
No. of Jnits 1 1 1 1 1 1 1 1 5 0TH Tota Tota Utilit If proto be	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 	e forecaster t Total Rooms 4 3 3 3 3 3 3 3 3 3 3 3 3 3	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563 563 563 6  e  (actual) ren nts: struction, the hs.	dicate 1 No. Units Vacant 1 0 0 0 0 1.	he fair m Un S	arket rental         SCHED         Per Uni         1         0.00         400.00         372.32         557         0	Ithe subject uni           DULED RENTS           Furn.           Furn.           \$           Furn.           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$	ts would cor Total Rents 0 400 372 557 0 1,329 1,329 1,329 15,948 pat	Inmand if ava	Per Unit Per Unit Fi S 1 S 1 S 1 S 1 S 1 S 1 S 1 S 1 S 1 S	ent on th           ECC           Irrn.           ,450 \$           400           372           557           725           725          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$          \$	ae open ma DNOMIC RE Total Rents \$ 1,45 40 37, 55 72 40 37, 55 72 40 37, 55 72 40 37, 55 72 40 37, 55 72 40 37, 55 72 40 37, 55 72 40 37, 55 72 40 37, 55 72 40 37, 55 72 40 40 37, 55 72 40 40 37, 55 72 40 40 37, 55 72 40 40 37, 55 72 40 40 40 40 40 40 40 40 40 40	rket. INTS 0 0 0 0 0 2 0 7 0 5 1 5 1 5 1 4 0 5 1 4 0 7 0 5 1 1 4 0 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0	Sq. Ft .87 .71 .666 .99 .29	Per , or Rou \$	362.50 133.33 124.00 185.67 241.67
No. of Units 1 1 1 1 1 1 1 1 5 0TH Tota Tota Utiliti If pro to be Com	Tot. BR b 4-2-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 3-1-1 	e forecaster t Total Rooms 4 3 3 3 3 3 3 3 3 3 3 3 3 3	d rents to in Sq. Ft. Area Per Unit 1,667 563 563 563 563 563 563 6  e  (actual) ren nts: struction, the hs. al concessio	dicate 1 No. Units Vacant 1 0 0 0 0 1.	he fair m Un S	arket rental         SCHED         Per Uni         1         0.00         \$372.32         557         0         372.32         557         0	1 the subject unit           DULED RENTS           t           Furn.           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$           \$	ts would cor Total Rents 0 400 372 557 0 1,329 1,329 1,329 15,948 pat	Inmand if ava Unfurn \$ 	Per Unit Per Unit Fi S 1 S 1 Air Cond projected (	Int on the         ECC         Im.         ,450 \$         400         372         557         725         725         725         1        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_        \$_	ae open ma DNOMIC RE Total Rents \$ 1,45 40 37, 55 72 72 3,50 \$ 3,50 \$ 3,50 \$ 3,50 \$ 3,50 \$ 2,048.0 X X C rents is es is no lau	rket. INTS 0 0 0 2 0 7 0 5 1 5 1 5 1 4 0 5 1 7 0 5 1 7 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0	Sq. Ft .87 .71 .66 .99 .29 .29 .29 .29 .29 .29 .29	Per a or Roo \$ 	362.50 133.33 124.00 185.67 241.67

	Los Ar	ngeles			Los A	ngeles,	CA 90	031	Los A	ngeles,	CA 90	031	Los A	ngeles,	CA 90	031	
Proximity to subject				2.00	0.3 Mi	es			0.5 Miles				0.6 Miles				
Map code	595B7			—	595A7	•			595A6	3			635B1	1			
Lot size	7497				9016				8220				8189				
	No. Unit	s:	5 No. 1	Vac.:2	No. Unit	s: (	3 No.	Vac.: 0	No. Unit	ts:	5 No.	Vac.: 0	No. Unit	s: (	3 No. '	Vac.: 0	
Brief description of		ilt: 1916				ilt: 195				uilt: 195			1	uilt: 195			
building		Walk-u				Walk-u				Walk-u			1	Walk-u			
improvements		frame/s				frame/				frame/			Wood frame/stucco				
unhiovenieuro	11000	an can no a	314000	-	11000	in annor	010000		11000	THUR TO T	010000		11000	n anno).	010000		
Quality	Avera				Avera	10			Avera	ne			Average				
Condition	Fair	<u> </u>				Good Good					Avera			·····			
Contation	None				None				None				None	9e			
Recreational facilities	NUTE				TNOTIC				TNOTIC				INVIG				
<u> </u>		00							<u> </u>				1	-			
Pool	0.0-				40.0-				0.0	dan an Ora					·····		
Parking	2 Spac					king sp	aces			king Spa	aces			king Spa	aces		
Tenant appeal	Averaç	je			Avera	ge			Avera	ge			Avera	ge			
GBA	<u>3917</u>				3795			•	3672				4014			· · · · · · · · · · · · · · · · · · ·	
Avg Sq. Ft/ Unit	783		ard+"		633				612				669				
Total Rooms	16				20	r			19		······		20				
	No. of		ROOM CO	DUNT	No. of	· · · · · · · · · · · · · · · · · · ·	ROOM CO	DUNT	No. of		ROOM CO	DUNT	No. of		ROOM CO	DUNT	
	Units	Tot.	BR	b	Units	Tot.	BR	b	Units	Tot.	BR	b	Units	Tot.	BR	b	
	1	4	2	2	2	4	2	1	1	4	2	1	2	4	2	1	
Unit	4	3	1	1	4	3	1	1	5	3	1	1	4	3	1	1	
breakdown																	
										<u> </u>							
Util. paid by owner	Water	and Tr	ash		Water	and Tr	ash		Water	and Tr	ash		Water	and Tr	ash		
Data source	Inspec			•		Mrm-W		340		Clw-09		7		Mrm-A		795	
Price		Applical	ble X	Unf. F	\$ 500,0		X		\$ 586,		X		\$ 610,	*	X		
Sale-Listing-Offer	11111			<u>. ( )</u>		) )oc#16		<u></u>		 Doc# 31		<u> </u>		Doc# 08		<u> </u>	
Date of sale	Not Ar	oplicabl	<u> </u>		11/06/				02/20/				01/20/				
Date of Sale		oplicabl				ntional				entional			50% E			· · ·	
Torme		расара	<u> </u>		001140	and of soil		·		antional			50% 1				
Terms	<u> </u>									•			100/01	51			
(Including conditions					<u> </u>								<u> </u>				
of sale and					[												
financing terms)					ļ				<u> </u>								
		027-10-					( ( . b										
							ot (ne toli	owing as po			rective at	time of sale		45 000			
Gross Annual Income	\$	<u>15,948</u>		42,048	<u>}</u> ,	37,152		0.00	\$	64,342		0.00	\$ '	45,960		0.00	
Gross Ann. Inc. Mult.(1)	<u> </u>	0.00		0.00		13.46		0.00	-	9.11		0.00	<u> </u>	13.27		0.00	
Net Annual Income	\$			23,146		29,392			\$	42,211				34,276			
Expense Percentage (2)	······································	100.00		44.95%		20.89		%	<u> </u>	34.40		%		25.42		%	
Overall Cap. Rate (3)		0.00		0.00%		5.88		0.00%		7.20		0.00%		5.62		0.00%	
Price per unit	\$			0.00				3,333.33				7,666.67		-		,666.67	
Price per room	\$			0.00				5,000.00	\$			,842.11	1	-		,500.00	
Price gross bldg. area	\$		/sq. ft. b	dq. area		the second second second second second second second second second second second second second second second s	/sq. ft. b	ldg. area	\$	159.59	/sq. ft. b	ldg. area		151.97	/sq. ft. bl	ldg. area	
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TO SUBJECT		ix			Simila				Simila				Simila				
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1/11/17					ļ	0.60			<u> </u>				2 0 4 9 -			200 450	
VALUE				Aultiplier				oss Annua								<u>399,456</u>	
INDICATORS	Indicate	ed Value	Per Uni	ι\$ <u></u>	<u>50,000.0</u>	<u>, v v</u>		<u> </u>						•		400,000	
FOR THE	Indicate	ed Value	Per Roo	\$	25,00	<u>10.00</u>	<	1(	<u>p</u> Room	ns	<u>.</u>			۶ <u> </u>		400,000	
SUBJECT			•			Area \$		105.00	Х	3,91	<u>7</u> sq. f	t. Bldg. Ar	ea <sub>, 1</sub> \$	۶		<u>411,285</u>	
PROPERTY	Indicate	d Overall		zation Rate				مراجعة سراجيه المحالي الم						200000000000000000000000000000000000000		<u>6.50 %</u>	
(1) Sale Price+Gross Ar								al Income				icome÷Pric					
RECONCILIATION: Th																	
						مصالحه			t . :	iá io no		y to sele	مغمامغم	S			

1	<u> </u>	<u> </u>	
2. Other taxes or assessments	l	<u></u>	
3. Insurance		1,700	\$0.45/sq.1. or fire insurance only
4. Licenses		250	rent control fee, health and safety inspection fee
5. Unsubordinated ground rent			
		h	
OPERATIONAL EXPENSES:		<u> </u>	
6. Fuel	\$	\$	
7. Gas			No Laundry facility
8. Electricity		200	minimal exterior lighting
		2,000	
9. Water & Sewer			
10. Trash removal		600	
11. Pest control		280	
12. Building maintenance & repairs		2.000	Assumes prior continuous maintenance program
13. Interior & exterior decorating			1 turn over per year
14. Cleaning expenses			1 turn over per year
15. Supplies		150	
16. Elevator maintenance			
17. Pool maintenance			
19. Derlying area moint & coouromovel			
18. Parking area maint, & snow removal			
19. Gardening	L		very small yard
20. Nonresident management		2,400	6% of EGI
21. Resident manager's salary (No. )	1		
22. Resident manager's apt. allowance			
		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	New
23. Custodian's salary (No. )			
24. Custodian's apt. allowance			f 
25. Engineer's salary (No. )			
26. Elevator operator's salary (No. )			
27. Telephone operator's salary (No. )			
		······································	
28. Security personnel's salary (No. )			
29. Other salaries (No. )			
30. Payroll taxes			
31. Advertising		100	
22. Tolophono			
32. Telephone		050	
33. Legal & audit		250	······
34. Leased furniture			······································
35. Miscellaneous		200	
36.			
REPLACEMENT RESERVES:	r		······································
37. Carpeting & drapes		\$ 500	
38. Ranges & refrigerators			No kitchen appliance
39. Dishwashers & disposals			
40. Individual heating & AC units		500	
41. Hot water heaters		300	
		·····	
42. Roof		90	
TOTAL EXPENSES & REPLACEMENT RESERVES	<u>s</u> 0	\$ 16,800.00	\$3,330 per unit \$4.25 per Sq. Ft.
Comments (identify items by number). The client n			se report but it had minimal information. Therefore, all
expenses are forecasted based on informatic			
expenses are rorecasted based on informatio	in published by the 7		
			·
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	·		
Table Create Annual Communications (Communications)			
Total Gross Annual Economic Income (See Rent Schedule	り		\$ 42,048
Less Forecasted Vacancy and Collection Loss			
			\$ 39,946
Less Forecasted Annual Expenses and Replacement	Reserves ( 39.95	% of Total Gross Ann	
Net Annual Income from Total Property			<u>\$</u> <u>23,146</u>
Less Return on and Recapture of Depreciated Value of	it Furnishings (\$	@	
Net Annual Income from Real Property			\$ \$ \$ 23,146
Detail clearly method and mathematics of capitalizing	Net Annual Income from	Real Property A ma	rket derived capitalization rate of 6.5% is applied to the
forecasted net operating income which is bas			
NOI/Cap Rate = Value Estimate			
\$23,146 (NOI) /6.5% (Cap Rate) = \$356,092			

FINAL RECONCILIATION The Comparison A subject size. The Apartment Expense Gu	lideline handbook is given good c	onsideration in the development o	f the forecasted income,
expenses and net operating income. The			
all expenses are forecasted based on info			
of the subject's unit mix, age and overall building having similar tenant appeal. All			
cost approach is not applied for this analy			
given equal consideration in arriving at a			
CONDITIONS AND REQUIREMENTS OF APPRAIS			The subject property is
appraised "as-is" with no conditions. Th	is appraisal is a summary report p	er USPAP.	`
		<u> </u>	
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	· · · · ·		
VALUATION: This Appraisal is based upon the definiti As a result of my investigation and analysis, my e			is that are stated in this report.
		and a second second second second second second second second second second second second second second second	
\$		380,000	
			2
Date August 17, 2010	Appraiser	Nec Huer 1	1
	[]	e K. Yi	<b>L</b>
	AG	6035644 CA	11/16/2010
	If Applicable, complete the	ollowing	
Date	Appraiser	-	
		Expir	es
Data	Supervising or Re		
Date	Supervising or Re	view Appraiser	
	лик раузкалу парестрорену.		
			maalaan ay caayaa ahaa ahaa ahaa ahaa ahaa ahaa
CERTIFICATION: The Appraiser certifies and 1. The Appraiser has no present or contemp	agrees that plated future interest in the property ar	praised and neither the employment to	make this Appraisal, nor the
compensation for it, is contingent upo	n the appraised value of the proper	ý,	
<ol><li>The Appraiser has no personal interest in Market Value" in the appraisal report is no</li></ol>			
property appraised, or upon the race, color	r or national origin of the present owners	or occupants of the properties in the vic	inity of the property appraised.
<ol> <li>The Appraiser has personally inspected the best of the Appraiser's knowledge and be</li> </ol>			
withheld any significant information	Π.		11 53
<ol> <li>All contingent and limiting conditions are opinions, and conclusions contained i</li> </ol>	e contained herein (imposed by the ter n this report).	ns of the assignment or by the unders	igned affecting the analyses,
<ol><li>5. This Appraisal Report has been made in co</li></ol>	nformity with and is subject to the require		and Standards of Professional
Conduct of the appraisal organization 6. All conclusions and opinions concerning th	e real estate that are set forth in the App	raisal Report were prepared by the Appr	aiser whose signature appears
above on this Appraisal Report, unless inc	licated as "Review Appraiser." No chan	ges of any item of the Appraisal Report	shall be made by anyone other
than the Appraiser, and the Appraiser s	nan have no responsibility for any suc	i unautiorized change.	
	The certification of the appraiser appea		
<ol> <li>The Appraiser assumes no responsibility i any opinion as the title, which is assu</li> </ol>			
2. Any sketch in this report may show approv			
survey of the property. 3. The Appraiser is not required to give testim	onv or appear in court because of bavia	made this Appraisal with reference to t	he property in question uplace
arrangements have been made be	forehand.		1 1 3 1 .
<ol> <li>The distribution of the total valuation in th valuations for land and building mus</li> </ol>			
<ol><li>The Appraiser assumes that there are no</li></ol>	hidden or unapparent conditions of th	e property, subsoil, or structures which	h would render it more or less
valuable. The Appraiser assumes no r 6. Information, estimates, and opinions furnis	esponsibility for such conditions or f	or engineering which might be requir	ed to discover such factors.
	hed to the Annraiser, and contained in th	e report were obtained from sources co	unsidered reliable and believed
7. Disclosure of the contents of this Appraisa	hed to the Appraiser, and contained in the esponsibility for accuracy of such it	he report, were obtained from sources co ems furnished the Appraiser can be	onsidered reliable and believed assumed by the Appraiser.

Appraiser is animated.
8. Neither all nor any part of the contents of this report, or copy thereof (including conclusions as to property value, the identity of the Appraiser, professional designations, reference to any professional appraisal organizations, or the firm with which the Appraiser is connected) shall be used for any purposes by anyone but the client shown on Page 1 of this report, the mortgagee or its successors and assigns, mortgage insurers, consultants, professional appraisal organizations, any state or federally approved financial institution, any department agency, or instrumentality of the United States or of any State or of the District of Columbia, without the previous written consent of the Appraiser; nor shall it be conveved by anyone to the public through advertising, public.

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Dimensions or Size			
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Date of Sale		······································	
Sale per sq. ft. or unit			
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Map Code	595A7				595+6				59506						
Date of rental survey	08/17/2010		^		08/17/2010				08/17/2010						
Brief	No. Units 10	No Vo		Bit 1981	No. Units 2	No. Vac	.1 Yr	Bit. 1924							
description	Multi-Family	<u></u>		.010 1001	Duplex (deta			, <b>, , , , ,</b>	Duplex (deta						
of property	india caring				Dapion (dott			<u></u>							
improvements			<u>_</u>		<u> </u>										
Quality & condition	Quality Avera		ondition Goo		Quality Avera	ae C	ondition Ave	rage	Quality Average Condition Average						
- Quality & contaition	Unit Rm.Count		Month		Unit Rm.Count	Monthly		Unit Rm.Count Size Monthly Rent							
	Tot. BR b		<u> </u>	per sq. ft.	Tot, BR b	Size Sq.Ft.	\$	per sq. ft.	Tot. BR b	Sq.Ft.	\$	per sq. ft.			
Individual	4-2-1	Sq.Ft. 700	1,250	1.79		966	1,450	1.50	4-2-1	900	1,400	1.56			
unit		100	1,200	1.10	T-6-1		1,-100	1.00			1,400	1.00			
breakdown				[				<u> </u>							
DICOLOOMI											<u></u>				
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Utilities, furniture	Tenant pays	anas el	ectricity	!	Tenant pays	ras el	ectricity	l	Tenant pays	nas ele	ctricity				
and amenities	owner pays				owner pays				owner pays						
included in rent	officer pujo	mator a				indian di			Contract parties	<u>nator</u> an	4 4001				
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	Condition: S	Superior			Condition: S	uperior			Condition: S	uperior					
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Comparison	Amenities: S	Similar			Amenities: S	Similar			Amenities: S						
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Map code	595B7			e	635A1			·····	635A				595B7	7		
Lot size	7497			<u> </u>	7013											
	No. Units	5;	5 No.	Vac.:2	No. Units: 5 No. Vac.; O				No. Uni	ts: {	3 No.	Vac.: 0	No. Unit	s: 4	No.	Vac.: 1
Brief description of		 iilt: 191		<u> </u>					Year Built: 1915				Year Built: 1925			
building		Walk-u			Type: Walk-up				1	Walk-u			1	Walk-up		
improvements		frame/			Type: Walk-up					Walk-u				Walk-u		
inge of onionits		<u>Internet</u>					<u>-</u>		1.100		E			trent aj		
Quality					Avera				Avera				Avera	ge	·	
Condition	Fair				Avera	ge			Avera	ge			Good			
Recreational facilities	None				None				None				None			
Pool									<u> </u>			n				
Parking	2 Space				4 Park	ting Spa	aces		4 Parl	king Spa	aces		6 Parl	king Spa	ces	
Tenant appeal	Averag	je							 				ļ			
GBA	3917			<u></u>	3836				4372				2455	~~~~~		
Avg Sq. Ft/ Unit	783				767				547				614			
Total Rooms	16			N116197	17				23	1			13		<u> </u>	
	No. of			1	No. of				No. of		ROOM CO		No. of		00M CC	
	Units	Tot,	BR	b 2	Units	Tot.	BR	b	Units	Tot	BR	b	Units	Tot.	BR	b
11		4	2	2		5	3	1.5	$\frac{1}{7}$	2	0	1	1	4	2	
Unit	4	3	1	1	4	3	1	1	7	3	1	1	3	3	1	1
breakdown										<u>}</u>				<u> </u>		
				<u> </u>								ļ		┟┉┈─┤		
Hill paid hu owers	10/040-	and Tr	ach	<u> </u>	Motor	and Tr	ach.	.l	Matar	and Tr		I	10/040-	and Tra	eb.	
Util. paid by owner			a511			and In Clw-10				Clw-10						
Data source	Inspec	tion Applicat		Unf. F	\$ 525,0			⊃ Un£. ∏ F	\$ 499,		456341 [X]		\$ 329,0	P73805	ه الآ	
Price	S NOL P	oplicat		Unit, <u>j</u> F					<u> </u>			Uni. (F				
Sale-Listing-Offer				Not Applicable				Not Applicable			<u></u>	Not Applicable				
Date of sale		plicabl			Pending Not Applicable			Not Applicable			Not Applicable					
Torme		plicable	e		NOLAL	plicabl	<u>e</u>			oplicabl	9			opiicable		
Terms																
(Including conditions of sale and																
										·						
financing terms)		···							<u> </u>			·	<u> </u>			
	L				`omninte		of the folly	owing as po	scibla nei	to etch no	lactive at	time of cold	+	····		
Gross Annual Income	\$ 1	5,948		42,048		53,956	a ulo tonu	aning as pu		44,670	oure at	and or sale		32,400		
Gross Ann. Inc. Mult.(1)	<u>,</u> ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0.00		0.00	<u> </u>	9.73		0.00		11.17		0.00	ļ	10.15	#101000	0.00
Net Annual Income	\$	0.00		23,146	8	36,885		0.00	\$	25,536		0.00	\$	10.10		0.00
Expense Percentage (2)		00.00		44.95%		31.64		0.00%	· · · · ·	42.83		0.00%		100.00		%
Overall Cap. Rate (3)	<u> </u>	0.00		0.00%		7.03		0.00%		5.12		0.00%	ļ	0.00		0.00%
Price per unit	\$	0.00		0.00			105	5,000.00	\$	0.14	62	,375.00	\$		82	,250.00
Price per room	\$			0.00		·····		,882.35				,695.65				,307.69
Price gross bldg, area	\$	0.00	/sq. ft. bl			136.86		ldg. area		114.14				134.01		
	Rent C			<u>-y</u> , arca	Rent C			<u></u>		Control				Control	<u></u>	-3. 0.00
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COMMENTS	[															
	Age:				Inferio	r			Simila	r			Simila	r		
COMPARISON	Averag	e Unit	Size		Simila	ſ			Inferio	r			Inferio	r		
TO SUBJECT		x			Simila	r			Inferio	ſ			Simila			
		Common Amenities			Simila	r			Simila				Similar			
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nits	Tot.	BR b	Rooms	Per Unit	Vacant	<u>Ur"m</u> .	Furn.	Rents	) Unfurn.	Entra.	Rents	<u>Sq. 1</u>	Ft. or Room
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# SUMMARY OF ADJUSTMENTS

	S	ubject		Sale 1	•	Sale 2		Sale 3		Sale 4		Sale 5		Sale 6		Mean
INPUT SECTION	2516 E	astiake Ave		2585 Sichei	3	219 N. Griffin	2	C44 Hancock		2322 Sichel		2716 Mandou	2	521 Eastlake		
Sale Date				11/06/2009		02/20/2010		01/20/2010		Pending		Listing		Listing		
Number Units		5		6		6		6		5		8		4		
Number Rooms		16		20		19		20		17		23		13		
Building Area (sf)		3.917		3,795		3.672		4.014		3.836		4.372		2,455		
Potential Gross Income	S	42,048	s	37,152	5	64,342	\$	45,960	\$	53,956	\$	44.670	\$	32,400		
Average Unit Size		783		633		612		669		767		547		514		
						072						• · ·				
TRANSACTION ADJUST	MENT	S									_		_			
Seaing Price			\$	560 000	\$	586,000	\$	610,000	Ş	525,000	\$	495,000	\$	329,000		
Financing		ventional		C 00%		0.00%		0.00%		0.00%		0.00%		0.00%		
Time	Date	e of Value		0.00%		0.00%		0 D0%s		0.00%		6 60%		0.00%		
Property Rights	Fee	e Simple		0 00%		0.00%		0.00%		0.00%		0.00%		0 00%		
Condition of Sale	Con	ventional		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		
Cash Equivalent Price	S	-	\$		\$	566,000	5		\$	525,000	s	499,000	5	329 000		
Gross Income Multiplier	-	0.00	-	13.46	*	9 11	•	13.27	-	973	-	11 17	-	10 15	s	11 15
INCOME RATIO ADJUST TO THE PHYSICAL INI																
Per Unit Analysis																
Gross Income/Unit	\$	701	\$	516	\$	894	\$	638	s	899	S	465	\$	675		
Sale Price/Unit			\$	83 333	ŝ	97.667	\$	101 667	s	105,900	s	62,375	S	82,250		
Adjustment Factor			•	1 3585		0 7841		0987	<b>-</b>	0.7798	•	1.5075		1 0385		
Adjusted Price/Unit			s		S	76,581	\$	111 702	8	81.879	s	94,030	3		3	93,803
Per Room Analysis																
Gross Income/Room	5	219	s	165	\$	282	\$	192	\$	264	5	162	\$	208		
Sale Price/Room			\$	25,000	Ş	30,842	\$	30 500	Ş	30,882	\$	21,698	s	25 308		
Adjustment Factor				1 4129		0 7766		1406		0.8295		1.3519		1 0529		
Adjusted Price/Room			ş	35,323	\$	23,952	\$	34 788	s	25,617	\$	29,331	\$	26 647	\$	29,275
Per Sq.Ft. Analysis																
Gross Income/SF	S	0.89	\$	0.82	3	1.46	\$	0.05	\$	1.17	S	0.85	\$	1.10		
Sale Price/SF			\$	31.75	\$	159.69	\$	151.97	\$	136,86	\$	114,14	Ş	134 01		
Adjustment Factor				1.085-		0 6096		7 9368		0 7607		1 0475		0.8091		
Adjusted Price/SF			s	:43.00	5	57 29	\$	142.37	\$	104.11	\$	119.52	\$	108 43	\$	119.12
RANGES		Low		i-ligh												
GIM		911		13 46												
			~													
Adjusted Price/Unit	S	76;581	s	113,208												
Adjusted Price/Room	\$	23,952	s	35,323												
Adjusted Price/SF	8	87 29	s	143.00												
VALUE INDICATIONS		elected hit Value		Subject Indicator		Value Estimate		Rounded								
	<u>u</u>			PROFILE PROFILE			1									
GIM		9,50	\$	42.048	\$	399,456	S	400,000								
Price/Unit	\$	60,000		5	\$	400,000	\$	406,000								
Price/Room	\$	25,000		16	\$	400,000	\$	400,000								
Price/SF	\$	105.00		3 917	\$	411,285	s	412,000								
FILGADE	~			0.5,1				412,000								

The above chart depicts an adjustment for price per unit, room and square foot by taking the ratio of the subject's gross income and the comparable's gross income on a per unit, room and square foot basis. The resulting factor is multiplied by the comparable's price per unit, room and square loot. The factors represent a composite adjustment for the differences in in the physical characteristics of the comparables when compared to the subject. This mathematical procedure assumes that the rent differences represent the differences in physical characteristics. For example, a project with a pool may rent for \$10 more than the subject which does not have a pool and hence each the price per unit, room and square foot will be adjusted downward to reflect the superior physical characteristics of the comparable.

Price Per Unit Analysis

The range of price/unit is \$76,5810 \$113,208 The concluded rate is \$80,000.

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Price Per Room Analysis The range of price/room is \$23,952 to \$35,323. The concluded rate is \$25,000.

Price Per Sq. Ft. Analysis The range of price/sq.ft. is \$97.29 to \$143.00. The concluded rate is \$105.

GIM Analysis The GIM range is 9.11 to 13.65. The concluded rate is 9.50.

Value Conclusion

Of all the sale parameters in this analysis, buyers and sellers purchase apartments based on GM and price per unit

seller to buyer under conditions whereby (1) buyer and seller are typically motivated; (2) bc(1) varties are well informed or well advised, and each acting in what he considers his conn best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the Appraiser's judgment.

# STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.

2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.

5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.

6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.

7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.

8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.

9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.

10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated ) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s).

to the subject property for consideration, in the sales comparison analysis and have made a do" - adjustment when appropriate to reflect the market reaction to those items of significant item in a significant item in a comparable property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable adjustment to increase the adjusted sales price of the comparable.

2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.

3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.

4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.

5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.

6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.

7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation.

8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.

9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report. I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 2516 Eastlake Avenue, Los Angeles, CA, 90031

**APPRAISER:** 

Signature: Her Hugen VI	
Name: Hee K. Yi	
Date Signed: August 17, 2010	
State Certification #: AG035644	
or State License #: AG002824	

SUPERVISORY APPRAISER (only if required)

Signature:		
Name:	 ·····	71
Date Signed:	 	
State Certification #:	 	
or State Liconco # ACODECAA	 	



## Sketch by Apex IV Windows™

	AREA CALCULATIO	NS SUMMARY		AREA BREAKDO	WN
Code	Description	Size	Totals	Breakdown	Subtotal
TH	2516 Eastlake	1053.00			
	2516 second fr	614.00			
	4 units (3211-3213)	1125.00			
	4 units second fr	1125.00	Tofais		
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# RONT VIEW OF

Appraised Date: August 17, 2010 Appraised Value: \$ 380,000

# REAR VIEW OF SUBJECT PROPERTY



# STREET SCENE



# COMPARABLE SALE #1

2685 Sichel St. Los Angeles, CA 90031 Sale Date: 11/06/2009 Sale Price: \$ 500,000



# COMPARABLE SALE #2

3219 N. Griffin Ave. Los Angeles, CA 90031 Sale Date: 02/20/2010 Sale Price: \$ 586,000

# COMPARABLE SALE #3

2044 Hancock St. Los Angeles, CA 90031 Sale Date: 01/20/2010 Sale Price: \$ 610,000



# ^OMPARABLE SALE #4

2322 Sichel St. Los Angeles, CA 90031 Sale Date: Pending Sale Price: \$ 525,000



# COMPARABLE SALE #5

2716 Manitou Ave. Los Angeles, CA 90031 Sale Date: Listing Sale Price: \$ 499,000



# COMPARABLE SALE #6

2521 Eastlake Ave. Los Angeles, CA 90031 Sale Date: Listing Sale Price: \$ 329,000



# COMPARABLE RENTAL #1

2919 N. Broadway Los Angeles, CA 90031





# COMPARABLE RENTAL #2

3810 Tampico Ave. Los Angeles, CA 90032

# COMPARABLE RENTAL #3

4930 Navarro St. Los Angeles, CA 90032



# `OMPARABLE RENTAL#4

# 2537 Hancock St. Los Angeles, CA 90031

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# COMPARABLE RENTAL #5

3536 Lifur Ave. Los Angeles, CA 90032



# COMPARABLE RENTAL #6

4626 Paula St. Los Angeles, CA 90032





Kitchen SFR

Bedroom SFR





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Typical Living Room Quadruplex

# Quadruplex



Typical Bedroom Quadruplex





Typical Bathroom Quadruplex

Quadruplex

# CET

# **Orange Coast Title Company**

3536 Concours Drive, Suite 120 Ontario, CA 91764 909-987-5433

	PRELIMINARY REPORT	
City of Los Angeles Housing Dept 1200 W. 7th Street, 9th Floor Los Angeles, CA 90017		
		<b>534</b> 00000

Attention:	Jimmy Newsom	
Property address:	252 S Rampart Blvd, Los Angeles, CA	90057

Your no.: Order no.: TS100029 140-1185100-32

Dated: July 26, 2010

In response to the above referenced application for a policy of title insurance, **Orange Coast Title Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of title insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Exhibit B attached. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Exhibit B. Copies of the policy forms should be read. They are available from the office which issued this report.

Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit B of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters, which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a binder or commitment should be requested.

Dated as of July 16, 2010 at 7:30 AM

muy Volalen

Manny Villalobos, Title Officer Ph: 909-987-5433 Email: mannyv@octitle.com Fax: 909-297-2547

The form of policy of title insurance contemplated by this report is: C.L.T.A. Standard Coverage Policy - 1990 (Owners Policy or Joint Protection)

# SCHEDULE "A"

The estate or interest in the land hereinafter described or referred to covered by this report is:

A fee.

Title to said estate or interest at the date hereof is vested in:

City of Los Angeles.

The land referred to in this report is situated in the County of Los Angeles, State of California, and is described as follows:

Lot 60, of Tract 91 in the City of Los Angeles, State of California, as per map recorded in Book 13, page 112 of Maps, in the office of the County Recorder of said County.

Assessor's Parcel Number(s): 5155-025-19

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# SCHEDULE "B"

At the date hereof exceptions to coverage in addition to the printed exceptions and exclusions contained in said policy form would be as follows:

I General and Special taxes for the fiscal year 2010-2011, including any assessments collected with taxes. A lien not yet payable.

First installment due and payable November 1, 2010, delinquent if not paid by 12/10/10 Second installment due and payable February 1, 2011, delinquent if not paid by 4/10/11

2 The following taxes have all been paid and are reported for proration purposes only. General and Special taxes for the fiscal year 2009-2010.

\$309.05
\$154.53
\$154.52
00067
5155-025-019
\$497,874.00

3 The lien of defaulted real property taxes and any subsequent delinquencies

Delinquent Year	Parcel	Bill	Installment	Tax Amount
2007	5155-025-019	Regular	Both	\$534.75

	Amount to redeem for:
July, 2010	\$813.75
August, 2010	\$821.77
Sept., 2010	\$829.79

4 Assessment no.: 0000 District: City of Los Angeles Created for: Demolition Issued: March 14, 2008 Original amount: \$2,380.00 Unpaid balance: \$Unknown

This assessment is collected with taxes.

- 5 The Lien of supplemental taxes if any, assessed pursuant to the provisions of section 75, et seq of the revenue and taxation code of the state of California
- 6 An easement for purposes herein stated, and rights incidental thereto as set forth in an instrument Recorded: 2/11/1910 in Book 4052 page 117 of Deeds \, as Instrument No. Not shown, of Official

	Records.
For:	Utilities and incidental purposes
Affects:	The rear 5 feet of said land

7 A Deed of Trust to secure the indebtedness of

Amount:	\$208,000.00	
Trustor:	National Center For Immigrants' Rights, Inc., a California non-profit corporation	
Trustee:	Ticor Title Insurance, a California corporation	
Beneficiary:	The Community Redevelopment Agency of the City of Los Angeles, California	
Dated:	9/22/1988	
Recorded:	9/29/1988 as Instrument No.88 1573412, Official Records.	
8	An instrument, upon the terms and conditions contained therein	
---------------------------------------------------------------	--------------------------------------------------------------------	---------------------------------------------------------------------------------------
	Entitled:	"Agreement Containing Covenants Affecting Real Property"
	Dated: 09/22/1988	
	Executed by and between:	The Community Redevelopment Agency of the City of Los Angeles and National Center For
Immigrants' Rights, Inc., a California non-profit Corporation		Immigrants' Rights, Inc., a California non-profit Corporation
	Recorded: 9/29/1988 as Instrument No 88-1573413, Official Records.	

- 9
   An instrument, upon the terms and conditions contained therein

   Entitled:
   "Security Agreement and Lien (Real Property) (with subordination clause)

   Recorded:
   12/22/1989 as Instrument No. 89-2062060, Official Records.
- 10 An instrument entitled "notice of building(s), structure(s) or premises classified as either hazardous, substandard or a nuisance abatement proceedings" executed by City of Los Angeles, recorded 1/16/2004 as Instrument No. 04 0119816, Official Records.
- 11
   Notice of power to sell tax defaulted property for non-payment of taxes for the fiscal year 2000-2001.

   Default no.:
   5155 025 019

   Original amount:
   \$172.29

   Recorded:
   7/24/2006 as Instrument No. 06 1624644, Official Records.
- 12
   An instrument, upon the terms and conditions contained therein

   Entitled:
   "Notice of Declaration of Public Nuisance"

   Recorded:
   12/22/2006 as Instrument No. 2006-2856800, Official Records.
- 13 A Certificate of Lien for the cost of demolition of a dangerous and substandard building, recorded 03/14/2008, as Instrument No. 2008439610, Official Records.
- 14
   An instrument, upon the terms and conditions contained therein

   Entitled:
   "Notice of Pending Lien"

   Recorded:
   7/6/2009 as Instrument No. 20091007122, Official Records.

### End Schedule B

### "NOTES AND REQUIREMENTS SECTION"

### Note No. 1

California Revenue and Taxation Code Section 18662, effective January 1, 1994 and by amendment effective January 1, 2003, provides that the buyer in all sales of California Real Estate may be required to withhold 3 and 1/3% of the total sales price as California State Income Tax, subject to the provisions of the law as therein contained.

### NOTE NO. 2 PAYOFF INFORMATION:

Note: this company does require current beneficiary demands prior to closing. If the demand is expired and a correct demand cannot be obtained, our requirements will be as follows:

- A. If this company accepts a verbal update on the demand, we may hold an amount equal to one monthly mortgage payment. The amount of this hold will be over and above the verbal hold the lender may have stipulated.
- B. If this company cannot obtain a verbal update on the demand, will either pay off the expired demand or wait for the amended demand, at the discretion of the escrow.
- C. In the event that a payoff is being made to a servicing agent for the beneficiary, this company will require a complete copy of the servicing agreement prior to close.

### Note No. 3

If this company is requested to disburse funds in connection with this transaction, chapter 598, statutes of 1989 mandates hold periods for checks deposited to escrow or sub-escrow accounts. The mandatory hold is one business day after the day deposited. Other checks require a hold period from three to seven business days after the day deposited.

### Notice Regarding Your Deposit of Funds

California Insurance Code Sections 12413 *et. Seq.* Regulates the disbursement of escrow and sub-escrow funds by title companies. The law requires that funds be deposited in the title company escrow and sub-escrow accounts and be available for withdrawal prior to disbursement. Funds deposited with the Company by wire transfer may be disbursed upon receipt. Funds deposited with the Company via cashier's checks drawn on a California based bank may be disbursed the next business day after the day of deposit. If funds are deposited with by other methods, recording or disbursement may be delayed. All escrow and sub-escrow funds received by the Company will be deposited with other funds in one or more non-interest bearing escrow accounts of the Company in a financial institution selected by the Company. The Company and/or its parent company may receive certain direct or indirect benefits from the financial institution by reason of the deposit of such funds or the maintenance of such accounts with the financial institution, and the Company shall have no obligation to account to the depositing party in any manner for the value of, or to pay such party, any benefit received by the Company and/or its parent company and earnings on investments made on the proceeds of such loans, accounting, reporting and other services and products of such financial institution. Such benefits shall be deemed additional compensation of the Company for its services in connection with the escrow or sub-escrow. If funds are to be deposited with **Orange Coast Title Company** by wire transfer, they should be wired to the following bank/account:

### Wiring Instructions for This Office:

Citizens Business Bank 301 Vanderbilt Way San Bernardino, CA 92408 Account No. 245121776 ABA 122234149 Credit to the account of Orange Coast Title Builder Services Reference Title Order No. 140-1185100-32 and Manny Villalobos, title officer

### Attention

Please note that this preliminary report now has an extra copy of the legal description on a separate sheet of paper. There are no markings on the page. The idea is to provide you with a legal description that can be attached to other documents as needed.

Thank you for your support of Orange Coast Title Company. We hope that this makes your job a little easier.

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# Exhibit "A"

Lot 60, of Tract 91 in the City of Los Angeles, State of California, as per map recorded in Book 13, page 112 of Maps, in the office of the County Recorder of said County.

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### Exhibit B (Revised 01-01-08)

CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY - 1990 EXCLUSIONS FROM COVERAGE

CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY - 1990 EXCLUSIONS FROM COVERAGE The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of: 1. (a) Any low, ordinance or governmental regulation (including but not limited to building or zoning jaws, ordinances, or regulations) restricting, regulating, groups or relating (i) the occupancy, use, or enjoyment of the land; (iii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parter of (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extern that a notice of the deforcement thereof or a notice of the exercise thereof or notice of a defoct, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded at the public records at Date of Policy, (b) Any governmental regulations, except to the externed at protection of a defoct, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy. 2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy, which would be binding on the rights of a purchaser for value without knowledge. 3. Defects, liens, encumbrances, adverse claims or other matters: (a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant; (b) not known to the insured claimant; (c) and taching or created subsequent to base excluse thereof a state of policy, but known to the in

state insolvency or similar creditors' rights laws.

#### **EXCEPTIONS FROM COVERAGE - SCHEDULE B. PART I**

### CLTA HOMEOWNER'S POLICY OF TITLE INSURANCE (01/01/08) ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE EXCLUSIONS

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from: 1. Governmental police power, and the existence or violation of any law or government regulation. This includes ordinances, laws and regulations concerning: a building, b. zoning, c.Land use d. improvements on the Land, e.Land division, f. environmental protection. This Exclusion does not apply to violations or the enforcement of these matters if notice of the violation or enforcement appears in the Public Records at the Policy Date. This Exclusion does not limit the coverage described in Covered Risk 16, 17, 18, 19 or 24.

2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not apply to violations of building codes if notice of the violation appears in the Public Records at the Policy Date.

The right to take the Land by condemning it, unless: a. a notice of exercising the right appears in the Public Records at the Policy Date; or b. the taking happened before the Policy Date and is binding on You if You bought the Land without Knowing of the taking. 4. Risks: a. that are created, allowed, or agreed to by You, whether or not they appear in the Public Records; b. that are Known to You at the Policy Date, but not to Us, unless they appear in the Public Records at the

Policy Date, c. that result in no loss to You; or d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.d, 22, 23, 24 or 25.

5. Pailure to pay value for Your Title. 6. Lack of a right: a. to any Land outside the area specifically described and referred to in paragraph 3 of Schedule A; and b. in streets, alleys, or waterways that touch the Land. This Exclusion does not limit the coverage described in Covered Risk 11 or 21.

#### LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows: • For Covered Risk 14, 15, 16 and 18, Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A. The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

Your Deductible Amount Our Maximum Dollar Linit of Liability Covered Risk 16: % of Policy Amount or S (whichever is less) Covered Risk 18: % of Policy Amount or S (whichever is less) Covered Risk 19:

% of Policy Amount or S (whichever is less) Covered Risk 21: % of Policy Amount or \$ (whichever is less)

### AMERICAN LAND TITLE ASSOCIATIONRESIDENTIAL TITLE INSURANCE POLICY (6-1-87) EXCLUSIONS

AMERICAN LAND TITLE ASSOCIATIONRESIDENTIAL TITLE INSURANCE POLICY (6-1-87) EXCLUSIONS
In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorney' fees, and expenses resulting from:
Coverage described in items 12 and 13 of Covered Title Risks.
This exclusion does not limit the zoning
of the taking
of the taking
Title Risks: "that are created, allowed, or agreed to by you "that are known to you, but not to us, on the Policy Date – unless they appeared in the public records "that result in no loss to you "that first affect your title Risks
The Policy Date – this does not limit the labor and material lies coverage in Item 3 of Schedule A OR "in streets, alleys, or waterways that touch your land. This exclusion does not limit the access coverage in Item
S. Lack of a right: "to any land outside the area specifically described and referred to in Item 3 of Schedule A OR "in streets, alleys, or waterways that touch your land. This exclusion does not limit the access coverage in Item

#### 5 of Covered Title Risks

#### ALTA LOAN POLICY (10-17-92) WITH ALTA ENDORSEMENT-FORM 1 COVERAGE EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

In a nonwing matter a pressy excaded non-interface of one point and invited to building and zoning laws, ordinances, or regulations, resulting, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or bareafter erected on the land; (ii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation affecting the land has been recorded in the public records at Date of Policy

2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.

3. Defects, liens, encumbrances, adverse claims or other matters (a)created, suffered, assumed or agreed to by the insured claimant; (b)not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy, (c) resulting in no loss or damage to the insured claimant; (3) attaching or created subsequent to Date of Policy (except to the extent that this policy insures the priority of the lien of the insured mortgage over any statutory lien for services, labor or material or to the extent insurance is afforded herein as to assessments for street improvements under construction or completed at Date of Policy);or(e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage.

4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the land is situated.

5. Invalidity or unenforceability of the line of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.

6. Any statutory lien for services, labor or materials (or the claim of priority of any statutory lien for services, labor or materials over the lien of the insured mortgage) arising from an improvement or work related to the land which is contracted for and commenced subsequent to Date of Policy and is not financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance.

7 Any claim, which arises out of the transaction creating the interest of the mortgagee insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on: (i) the transaction creating the interest of the insured mortgagee being deemed a fraudulent conveyance or fraudulent transfer; or(ii) the subordination of the interest of the insured mortgagee as a result of the application of the doctrine or equitable subordination; or(iii) the transaction creating the interest of the insured mortgagee being deemed a preferential transfer except where the preferential transfer results from the failure: (a)to timely record the instrument of transfer; or(b) of such recordation to impart notice to a purchaser for value or a judgement or lien creditor. The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage;

### **EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records

Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records. 2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.

3 Easements, liens or encumbrances, or claims thereof, not shown by the public records.

4.Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.

5.(a) Unpattented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are

### Order No. 140-1185100-32

shown by the public records

### 2006 ALTA LOAN POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of: 1. (a) Any law, ordinance, permit, or governmental regulations (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to: (i) the occupancy, use, or enjoyment of the Land; (ii) the character, dimensions, or location of any improvement erected on the Land; (iii) the subdivision of land; or (IV) environmental protection; or the effect of any violation of these laws, ordinances, or governm regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5. (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.

2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8, 3. Defects, liens, encumbrances, adverse claims, or other matters: (a) created, suffered, assumed, or agreed to by the Insured Claimant, (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;(c) resulting in no loss or damage to the Insured Claimant; (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or (e) resulting in less or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.

4. Unenforceability of the lies of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated. 5. Invalidity or unenforceability in whole or in part of the lies of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.

6 Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is: (a) a fraudulent conveyance or fraudulent transfer, or (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy. 7. Any lien on the Title for real estate taxes or assessments imposed by governmental subtority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Coverage Risk 11(b). The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage.

### **EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of: 1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records, (b) proceedings by a public agency (a) Takes of assessments and inclusion shown by the function of any function of any function of the function of such assessments of assessments, or folices of such assessments of assessments, or folices of such assessments and any function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function of the function o

3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.

Any encodement, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records. 5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

### ALTA OWNER'S POLICY (10-17-92) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of: 1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the hand is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation affecting the land has been recorded in the public records at Date of Policy. (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. 2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which

would be binding on the rights of a purchaser for value without knowledge.

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A Apy claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on: (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or (ii) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure: (a) to timely record the instrument of transfer; or (b) of such recordation to impart notice to a purchaser for value or a judgement or hen creditor. The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from

Coverage in a Standard Coverage Policy will also include the following Exceptions from Coverage:

### EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorney' fees or expenses) which arise by reason of: 1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.

2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof, 3. Easements, Bens or encumbrances, or claims thereof, which are not shown by the public records.

4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records. 5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.

### 2006 ALTA OWNER'S POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

2006 ALTA OWNER'S POLICY (06-17-06) EXCLUSIONS FROM COVERAGE The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys fees, or expenses that arise by reason of: 1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting; regulating, regulating, or relating to (i) the occupancy, use, or enjoyment of the Land; (ii) the character, dimensions, or location of any improvement erected on the Land; (iii) the subdivision of land; or (iv) environmental protection; or the effect of any violation of these laws, ordinance, permit, or governmental regulation (including those rolt modify or limit the coverage provided under Covered Risk 5. (b) Any governmental regulation (h) does not modify or limit the coverage provided under Covered Risk 5. 2. Rights of emment domain. This Exclusion for matters (a) created, suffred, assumed, or agreed to by the Insured Claimant; (b) on Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writings to the Company by the Insured Claimant; (b) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or (c) resulting in no loss or damage to the Insured Claimant; (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or (c) resulting in loss or damage to the Insured Claimant for or (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy. Any claim, by reason of the operation of federal bankrupty, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is (a) a fraudulent conveyance or fraudulent transfer; or (b) a preferential transfer for any reason not stated in Coverage Nike 9 of this policy. Any

### EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

- 1 (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records. Any facts, rights, interests, or claims that are not shown in the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
- Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
- 4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and that are not shown by the Public Records
- 5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

### ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (10/13/01) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the Land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the Land; (iii) a separation in ownership or a change in the dimensions or areas of the Land or any parcel of which the Land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that s notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14, and 16 of this policy.(b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14, and affecting the Land has been recorded in the Public Records at Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14, and 16 of this policy. 2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the Public Records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy

which would be binding on the rights of a purchaser for value without Knowledge. 3 Defects, liens, encumbrances, adverse claims or other matters:(a) created, suffered, assumed or agreed to by the Insured Claimant; (b) not Known to the Company, not recorded in the Public Records at Date of

Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy,(c) resulting In no loss or damage to the Insured Claimant; (d) attaching or created subsequent to Date of Policy (this paragraph does not limit the coverage provided under Covered Risks 8, 16, 18, 19, 20, 21, 22, 23, 24, 25 and 26); or(e)resulting in loss or damage which would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.

### Order No. 140-1185100-32

4. Unenforceability of the lies of the Insured Mortgage because of the inability or failure of the Insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the Land is situated.

5. Invalidity or unenforceability of the lien of the linured Mortgage, or claim thereof, which arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, except as provided in Covered Risk 27, or any consumer credit protection or truth in lending law. 6. Real property taxes or assessments of any governmental authority which become a lien on the Land subsequent to Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 7, 8(c)

and 26.

and 20. 7. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This exclusion does not limit the coverage provided in Covered Risk 8. 8. Lack of priority of the lien of the Insured Mortgage as to each and every advance made after Date of Policy, and all interest charged thereon, over liens, encumbrances and other matters affecting the title, the existence of which are Known to the Insured At:(a) The time of the advance; or (b) The time a modification is made to the terms of the Insured Mortgage which chaoges the rate of interest charged, if the rate of Interest is greater as a result of the modification than it would have been before the modification. This exclusion does not limit the coverage provided in Covered Risk 8. 9. The failure of the residential structure, or any portion thereof to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This exclusion does not apply to violations of wilding ender if a circe of the modification enserve in the Public Resord or Date of Roley.

building codes if notice of the violation appears in the Public Records at Date of Policy.

## Orange Coast Title Company PRIVACY POLICY

### We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information – particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information that you provide to us. Therefore, we have adopted this Privacy Policy to govern the use and handling of your personal information.

### Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity.

### **Types of Information**

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means.
- Information we receive from providers of services to us, such as appraisers, appraisal management companies, real estate agents and brokers and insurance agencies (this may include the appraised value, purchase price and other details about the property that is the subject of your transaction with us).
- Information about your transactions with us, our Affiliated Companies, or others; and
- Information we receive from a consumer reporting agency.

### **Use of Information**

We request information from you for our own legitimate business purposes and not for benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis.

### Former Customers

### Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

### **Confidentiality and Security**

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

### **Opting Out**

We may also share the information we collect about you within our family of companies (our "Affiliated Companies"). We may also provide this information to companies that perform marketing or other services on our behalf, or on behalf of our Affiliated Companies ("Service Providers"). However, we will not share this information with our Affiliated Companies or our Service Providers if you choose to opt out, in writing. To opt out, please use the form entitled "Request Not to Share Nonpublic Personal Information", which is attached hereto. This form provides instructions on how to request us not to share information with third parties.

Please be aware that Orange Coast Title Company and its Affiliated Companies maintain high standards to safeguard nonpublic, personal information, and do not rent or sell such information. Please note, however, that unless you opt out in writing, our Affiliated Companies and Service Providers will have access to the information in our files.

### **Other Important Information**

We reserve the right to modify or supplement this Privacy Policy at any time. If our Privacy Policy changes, we will provide the new Privacy Policy and the ability to opt out (as required by law) before the new policy becomes effective.

### **REQUEST NOT TO SHARE NONPUBLIC PERSONAL INFORMATION**

### Please read the following information carefully.

Orange Coast Title Company may share nonpublic, personal information we collect about you within our family of companies (our "Affiliated Companies"). We may also provide this information to companies that perform marketing or other services on our behalf, or on behalf of our Affiliated Companies ("Service Providers"). By sharing this information, we can better understand your service needs. We can then send you notification of new products and services offered by Orange Coast Title Company, its Affiliated Companies or its Service Providers that you may not otherwise know about.

However, you may prohibit the sharing of non-public personal information within our Affiliated Companies, or with any third parties at any time. If you would like to limit disclosures of non-public, personal information about you as described herein, please check the appropriate box or boxes to indicate your privacy choices, and return this form to us at the address below.

 Please do not share personal information about me with non-affiliated third parties.
 Please do not share personal information about me with any of your Affiliated Companies except as necessary to effect, administer, process, service or enforce a transaction requested or authorized by me.
 Please do not contact me with offers of products or services by mail.
 Please do not contact me with offers of products or services by e-mail.
 Please do not contact me with offers of products or services by telephone.

Name

Company Name

Address

Address

City, State, Zip

City, State, Zip

Phone Number

Phone Number

E-mail address

E-mail address

Orange Coast Title Company 3536 Concours Drive, Suite 120 Ontario, CA 91764 909-987-5433



LOS ANGELES,CA Document: ASSESSOR\_MAP 5155.25 Page 1 of 1

Printed on 7/22/2010 6:20:42 AM

Order No. 140-1185101-32

# CET

### **Orange Coast Title Company**

3536 Concours Drive, Suite 120 Ontario, CA 91764 909-987-5433

PRELIMINARY REPORT				
City of Los Angeles 1200 W. 7th Street, Los Angeles, CA 90	9th Floor			
Attention: Property address:	Jimmy Newsom 819 W 4th St, , in the City of Los Angeles, area of San Pedro , CA 90731	Your no.: Order no.:	TS100030 140-1185101-32	

Dated: July 27, 2010

In response to the above referenced application for a policy of title insurance, **Orange Coast Title Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of title insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Exhibit B attached. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Exhibit B. Copies of the policy forms should be read. They are available from the office which issued this report.

Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit B of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters, which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a binder or commitment should be requested.

Dated as of July 19, 2010 at 7:30 AM

may litale

Manny Villalobos, Title Officer Ph: 909-987-5433 Email: mannyv@octitle.com Fax: 909-297-2547

The form of policy of title insurance contemplated by this report is: C.L.T.A. Standard Coverage Policy - 1990 (Owners Policy or Joint Protection)

### SCHEDULE "A"

The estate or interest in the land hereinafter described or referred to covered by this report is:

A fee.

Title to said estate or interest at the date hereof is vested in:

Los Angeles Housing Department.

The land referred to in this report is situated in the County of Los Angeles, State of California, and is described as follows:

Lot 11 in Block "Q" of Mirador Tract No. 3, in the City of Los Angeles, County of Los Angeles, State of California, as per Map on File in book 5, page(s) 84 of Maps, in the office of the County Recorder of said County.

Together with that Portion of vacated alley that would attach by operation of law, as abandoned by Resolution to vacate No. 83-21875, recorded January 25, 1984 as Instrument No. 84-0103037, Official Records.

Assessor's Parcel Number(s): 7451-024-900

### **SCHEDULE "B"**

At the date hereof exceptions to coverage in addition to the printed exceptions and exclusions contained in said policy form would be as follows:

1 General and Special taxes for the fiscal year 2010-2011, including any assessments collected with taxes. A lien not yet payable.

First installment due and payable November 1, 2010, delinquent if not paid by 12/10/10 Second installment due and payable February 1, 2011, delinquent if not paid by 4/10/11

- 2 General and special city and/or county taxes, bonds or assessments which may become due on said land, if and when title to said land is no longer vested in a governmental or quasi-governmental agency
- 3 The Lien of supplemental taxes if any, assessed pursuant to the provisions of section 75, et seq of the revenue and taxation code of the state of California

4	An easement for purposes herein stated, and rights incidental thereto as set forth in an instrument		
	Recorded:	In Book 880 and Page 61 of Deeds	
	For:	Water pipes and incidental purposes	
	Affects:	, said land.	

5 Covenants, conditions and restrictions in an instrument recorded in Book 2836, Page(s) 170 of Deeds, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent said covenant (a) is exempt under chapter 42, section 3604 of the United States code or (b) relates to handicap but does not discriminate against handicapped persons.

"NOTE: section 12955 of the government code provide the following: if this document contains any restriction based on race, color, religion, sex, familial status, marital status, disability, national origin, or ancestry, that restriction violates state and federal fair housing laws and is void, and may be removed pursuant to Section 12955 of the government code. Lawful restriction under state and federal law on the age of occupants in senior housing for older persons shall not be construed as restriction based on familial status."

6 An easement for purposes herein stated, and rights incidental thereto as provided in an instrument

Recorded:	January 25, 1984 as Instrument No. 1984-103037, Official Rec	ords
For:	Public utilities and incidental purposes	
In favor of:	City of Los Angeles	
Affects:	more particularly described in the above mentioned.	

NOTE: Reference is made to said document for full particulars.

7 "NOTE: Please be advised that our search did not disclose any open Deeds of Trust of record. If you should have knowledge of any outstanding obligation, please contact your title officer immediately for further review".

### **End Schedule B**

### "NOTES AND REQUIREMENTS SECTION"

### Note No. 1

California Revenue and Taxation Code Section 18662, effective January 1, 1994 and by amendment effective January 1, 2003, provides that the buyer in all sales of California Real Estate may be required to withhold 3 and 1/3% of the total sales price as California State Income Tax, subject to the provisions of the law as therein contained.

### NOTE NO. 2 PAYOFF INFORMATION:

Note: this company does require current beneficiary demands prior to closing. If the demand is expired and a correct demand cannot be obtained, our requirements will be as follows:

- A. If this company accepts a verbal update on the demand, we may hold an amount equal to one monthly mortgage payment. The amount of this hold will be over and above the verbal hold the lender may have stipulated.
- B. If this company cannot obtain a verbal update on the demand, will either pay off the expired demand or wait for the amended demand, at the discretion of the escrow.
- C. In the event that a payoff is being made to a servicing agent for the beneficiary, this company will require a complete copy of the servicing agreement prior to close.

### Note No. 3

If this company is requested to disburse funds in connection with this transaction, chapter 598, statutes of 1989 mandates hold periods for checks deposited to escrow or sub-escrow accounts. The mandatory hold is one business day after the day deposited. Other checks require a hold period from three to seven business days after the day deposited.

### **Notice Regarding Your Deposit of Funds**

California Insurance Code Sections 12413 *et. Seq.* Regulates the disbursement of escrow and sub-escrow funds by title companies. The law requires that funds be deposited in the title company escrow and sub-escrow accounts and be available for withdrawal prior to disbursement. Funds deposited with the Company by wire transfer may be disbursed upon receipt. Funds deposited with the Company via cashier's checks drawn on a California based bank may be disbursed the next business day after the day of deposit. If funds are deposited with by other methods, recording or disbursement may be delayed. All escrow and sub-escrow funds received by the Company will be deposited with other funds in one or more non-interest bearing escrow accounts of the Company in a financial institution selected by the Company. The Company and/or its parent company may receive certain direct or indirect benefits from the financial institution by reason of the deposit of such funds or the maintenance of such accounts with the financial institution, and the Company shall have no obligation to account to the depositing party in any manner for the value of, or to pay such party, any benefit received by the Company and/or its parent company and earnings on investments made on the proceeds of such loans, accounting, reporting and other services and products of such financial institution. Such benefits shall be deemed additional compensation of the Company for its services in connection with the escrow or sub-escrow. If funds are to be deposited with **Orange Coast Title Company** by wire transfer, they should be wired to the following bank/account:

### Wiring Instructions for This Office:

Citizens Business Bank 301 Vanderbilt Way San Bernardino, CA 92408 Account No. 245121776 ABA 122234149 Credit to the account of Orange Coast Title Builder Services Reference Title Order No. 140-1185101-32 and Manny Villalobos, title officer

### Attention

Please note that this preliminary report now has an extra copy of the legal description on a separate sheet of paper. There are no markings on the page. The idea is to provide you with a legal description that can be attached to other documents as needed.

Thank you for your support of Orange Coast Title Company. We hope that this makes your job a little easier.

### Exhibit "A"

Lot 11 in Block "Q" of Mirador Tract No. 3, in the City of Los Angeles, County of Los Angeles, State of California, as per Map on File in book 5, page(s) 84 of Maps, in the office of the County Recorder of said County.

Together with that Portion of vacated alley that would attach by operation of law, as abandoned by Resolution to vacate No. 83-21875, recorded January 25, 1984 as Instrument No. 84-0103037, Official Records.

### Exhibit B (Revised 01-01-08)

CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY - 1990 EXCLUSIONS FROM COVERAGE

CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY – 1990 EXCLUSIONS FROM COVERAGE The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of: 1. (a) Any law, ordinance or governmental regulations (including but not limited to building or zoning laws, ordinance, or regulations) restricting, regulating, prohibiting or relating (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter exercise in the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any partore of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement intereof or a notice of a delect, lien or encumbrance resulting from a violation or alleged violation or alleged violation and these laws, ordinances at Date of Policy, (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the extercise thereof a delect, lien or encumbrance resulting from a violation or alleged violation and they build records at Date of Policy, but not excluded by (a) above, except to the extent that a notice of the extercise thereof a bas been recorded in the public records at Date of Policy, but not excluded by (a) but on the scores (a) which howould be binding on the rights of a purchaser for value without knowledge. 3. Defects, liens, encumbrances, adverse claims or other matters: (a) which work to the former d claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant; (b) not known to the insured claimant and not disclosed in writing to the uset of the insured claimant (i) attaching or created subsequent to Date of Policy; or realing in loss or damage to the insured claimant (d) atta

lending law. 6. Any claim, which arises out of the transaction vesting in the insured the estate of interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

#### **EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I**

EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART 1
This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:
Taxes or assessments which are not shown as existing items by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
Taxes or assessments, or notices of such proceedings, which are not shown by the public records authority that levies taxes or assessments on real property or by the public records.
Taxes or assessments, or notices of such proceedings, which are not shown by the public records.
Taxes or assessments, or notices of such proceedings, which are not shown by the public records.
Taxes or assessments, ben or encombrances, conflicts in boundary lines, shortage in area, encrockments, or any other facts which a correct auryery would disclose, and which are not shown by the public records.
To upublic record

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from: I. Governmental police power, and the existence or violation of any law or government regulation. This includes ordinances, laws and regulations concerning: a building, b. zoning, c.Land use d. improvements on the Land, e.Land division, f, environmental protection. This Exclusion does not apply to violations or the enforcement of these matters if notice of the violation or enforcement appears in the Public Records at the Policy Date. This Exclusion does not limit the coverage described in Covered Risk 16, 17, 18, 19 or 24.

2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable huilding codes. This Exclusion does not apply to violations of building codes if notice of the violation appears in the Public Records at the Policy Date

3. The right to take the Land by condemning it, unless: a. a notice of exercising the right appears in the Public Records at the Policy Date, or b. the taking happened before the Policy Date and is binding on You if You bought the Land without Knowing of the taking.

4. Risks: a. that are created, allowed, or agreed to by You, whether or not they appear in the Public Records; b. that are Known to You at the Policy Date, but not to Us, unless they appear in the Public Records at the Policy Date; c. that result in no loss to You; or d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.d, 22, 23, 24 or 25.

5. Failure to pay value for Your Title.

6. Lack of a right; a to any Land outside the area specifically described and referred to in paragraph 3 of Schedule A; and b. in streets, alleys, or waterways that touch the Land. This Exclusion does not limit the coverage described in Covered Risk 11 or 21.

#### LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows: • For Covered Risk 14, 15, 16 and 18, Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A. The deductible amounts and maximum dollar limits shown on Schedule A are as follows: Vor Deductible Amount:

	Your Deducuble Amount	Our Maximum Donar Limit of Ligonity
Covered Risk 16:	% of Policy Amount or S(whichever is less)	S
Covered Risk 18:	% of Policy Amount or \$(whichever is less)	S
Covered Risk 19:	% of Policy Amount or \$(whichever is less)	S
Covered Risk 21;	% of Policy Amount or S (whichever is less)	s

### AMERICAN LAND TITLE ASSOCIATIONRESIDENTIAL TITLE INSURANCE POLICY (6-1-87) EXCLUSIONS

AMERICAN LAND TITLE ASSOCIATION RESIDENTIAL TITLE INSUKANCE FOLICY (6-1-87) EXCLUSIONS
In addition to the Exceptions in Schedule B, you are not insured egainst loss, costs, attorneys' fees, and expenses resulting from:
I. Governmental police power, and the existence or violation of any law or government regulations. This includes building and zoning ordinances and also laws and regulations concerning: \* land use \* improvements on the
land \* land division \* environmental protection. This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at Policy Date. This exclusion does not limit the zoning
coverage described in fittems 12 and 13 of Covered Title Risks.
2. The right to take the land by condemning it, unless: \* a notice of exercising the right appears in the public records \* on the Policy Date and is binding on you if you bought the
land without knowing of the taking
3. Title Risks; \*that are created, allowed, or agreed to by you \*that are known to you, but not to us, on the Policy Date – unless they appeared in the public records \*that result in no loss to you \*that first affect your title Risks
4. Failure to pay value for your title.
5. Lack of a right: \*to any land outside the area specifically described and referred to in Item 3 of Schedule A OR \*in streets, alleys, or waterways that touch your land. This exclusion does not limit the access coverage in Item

### 5 of Covered Title Risks

ALTA LOAN POLICY (10-17-92) WITH ALTA ENDORSEMENT-FORM 1 COVERAGE EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of: 1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or bereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.

2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.

3. Defects, lists, encumbrances, adverse claims or other matters: (a)created, suffered, assumed or agreed to by the insured claimant, (b)not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy, (c) resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy (except to the extent that this policy insures the priority of the lien of the insured mortgage over any statutory lien for services, labor or material or to the extent insurance is afforded herein as to assessments for street improvements under construction or completed at Date of Policy);or(e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage.

4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the land is situated

5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.

6. Any statutory lien for services, labor or materials (or the claim of priority of any statutory lien for services, labor or materials over the iten of the insured mortgage) arising from an improvement or work related to the land which is contracted for and commenced subsequent to Date of Policy and is not financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance.

7 Any claim, which acises out of the transaction creating the interest of the mortgagee insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on: (i) the transaction creating the interest of the insured mortgagee being deemed a fraudulent conveyance or fraudulent transfer; or(ii) the subordination of the interest of the insured mortgagee as a result of the application of the doctrine or equitable subordination; or (iii) the transfer or creating the interest of the instrument of the doctrine or equitable subordination; or (iii) the transfer cause from the failure: (a) to timely record the instrument of transfer; or (b) of such recordation to impart notice to a purchaser for value or a judgement or lies creditor. The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage;

### **EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

I. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.

2. Any facts, rights, interests or claims which are not shown by the public records but which could be accertained by an inspection of the land or which may be asserted by persons in possession thereof.

3.Easements, liens or encumbrances, or claims thereof, not shown by the public records.

4 Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.

5.(a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) wates rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are

### Order No. 140-1185101-32

shown by the public records

### 2006 ALTA LOAN POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys fees, or expenses that arise by reason of: 1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to: (i) the occupancy, use, or enjoyment of the Land; (ii) the character, dimensions, or location of any improvement erected on the Land; (iii) the subdivision of land; or (IV) environmental protection; the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5. (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5. (b) Any governmental police power. Covered Risk 6.

 Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
 Defects, liens, encumbrances, adverse claims, or other matters: (a) created, suffered, assumed, or agreed to by the Insured Claimant; (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;(c) resulting in no loss or damage to the Insured Claimant; (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage. 4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.

5. Invalidity or unenforceability in whole or in part of the lieu of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or

#### truth-in-lending law.

6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is: (a) a fraudulent conveyance or fraudulent transfer, or (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.

To Any lies on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b). The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

#### **EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records. 2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land

3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.

4. Any encreachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records. 5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof, (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

#### ALTA OWNER'S POLICY (10-17-92) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. 2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.

3. Defects, fiens, encumbrances, solverse claims or other matters: (a) created, suffered, assumed or agreed to by the insured claimant;(b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;(c)resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy; or(e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.

4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on. (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer, or (ii) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer, or (ii) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer, or (ii) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer, or (ii) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer, or (ii) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer, or (ii) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer, or (ii) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer, or (ii) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer, or (ii) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer, or (ii) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer, or (ii) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer, or (iii) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer, or (iii) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer, or (iii) the transaction creating the estate or (interest insured by this p being deemed a preferential transfer except where the preferential transfer results from the failure: (a) to timely record the instrument of transfer; or (b) of such recordation to impart notice to a purchaser for value or a judgement or lien creditor. The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from

Coverage in a Standard Coverage Policy will also include the following Exceptions from Coverage:

### **EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which

may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records. 2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.

3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.

Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
 (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.

### 2006 ALTA OWNER'S POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

2006 ALTA OWNER'S POLICY (06-17-06) EXCLUSIONS FROM COVERAGE The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys fees, or expenses that arise by reason of: 1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, or relating to (i) the occupancy, use, or enjoyment of the Land; (ii) the character, dimensions, or location of any improvement erected on the Land; (iii) the subdivision of land; or (iv) environmental protection; or the effect of any violation of these laws, ordinances, of governmental regulation (Including those not modify or limit the coverage provided under Covered Risk 5. (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5. (b) Any governmental police power. This Exclusion i (b) does not modify or limit the coverage provided under Covered Risk 5. (c) any governmental evaluation does not modify or limit the coverage provided under Covered Risk 5. (c) Any governmental police power. This Exclusion i (b) does not modify or limit the coverage claimant idomain. This Exclusion does not modify or limit the coverage provided under Covered Risk 5. (c) any governmental police power. This Exclusion i (b) does not modify or limit the coverage provided under Covered Risk 5. (c) any governmental regulation is the company by the Insured Claimant for to the date the Insured Claimant (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant had paid value for the Title. 4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is (a) a fraudulent conveyance or fraudulent transfer; or (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy. 5. Any lien on the T

Records that vests Title as shown in Schedule A. The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage: EXCEPTIONS FROM COVERAGE

- This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of: 1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records. 2.
  - Any facts, rights, interests, or claims that are not shown in the Public Records but that could be ascertained by an inspection of the Land or that may be assested by persons in possession of the Land Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
- 3.
- 4. Any encroactunent, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and that are not shown by the Public Records
- 5. (a) Unpatented mining claims: (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records

### ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (10/13/01) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys fees or expenses which arise by reason of

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment or the Land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the Land; (iii) a separation in ownership or a change in the dimensions or rareas of the Land or any parcie of which the Land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that s notice of the enforcement thereof or a notice of a defect, iten or encumbrance resulting from a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14, and 16 of this policy. (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect. Ben or encumbrance resulting from a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14, and 16 of this policy.

which would be binding on the rights of a purchaser for value without Knowledge. 3.Defects, liens, encumbrances, adverse claims or other matters:(a) created, suffered, assumed or agreed to by the Insured Claimant; (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;(c) resulting In no loss or damage to the Insured Claimant (d) attaching or created subsequent to Date of Policy (this paragraph does not limit the coverage provided under Covered Risks 8, 16, 18, 19, 20, 21, 22, 23, 24, 25 and 26); or(e) resulting in loss or damage which would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.

### Order No. 140-1185101-32

4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of the Insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with

 Invalidity or unenforceability of the lien of the Insured Mortgage, or claim thereof, which arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, except as provided in Covered Risk 27, or any consumer credit protection or truth in lending law.

6. Real property taxes or assessments of any governmental authority which become a lien on the Land subsequent to Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 7, 8(e) Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Morigage as to advances or modifications made after the Insured has Knowledge that the vestee shows in Schedule A is no

longer the owner of the estate or interest covered by this policy. This exclusion does not limit the coverage provided in Covered Risk 8. 8 Lack of priority of the lien of the Insured Mortgage as to each and every advance made after Date of Policy, and all interest charged thereon, over liens, encumbrances and other matters affecting the title, the existence of which are Known to the Insured at:(a) The time of the advance; or(b) The time a modification is made to the terms of the Insured Mortgage which changes the rate of interest charged, if the rate of Interest

is greater as a result of the modification than it would have been before the modification. This exclusion does not limit the coverage provided in Covered Risk 8. 9. The failure of the residential structure, or any portion thereof to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This exclusion does not apply to violations of building codes if notice of the violation appears in the Public Records at Date of Policy.

## Orange Coast Title Company PRIVACY POLICY

### We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information – particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information that you provide to us. Therefore, we have adopted this Privacy Policy to govern the use and handling of your personal information.

### Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity.

### **Types of Information**

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means.
- Information we receive from providers of services to us, such as appraisers, appraisal management companies, real estate agents and brokers and insurance agencies (this may include the appraised value, purchase price and other details about the property that is the subject of your transaction with us).
- Information about your transactions with us, our Affiliated Companies, or others; and
- Information we receive from a consumer reporting agency.

### **Use of Information**

We request information from you for our own legitimate business purposes and not for benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis.

### Former Customers

### Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

### **Confidentiality and Security**

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

### **Opting Out**

We may also share the information we collect about you within our family of companies (our "Affiliated Companies"). We may also provide this information to companies that perform marketing or other services on our behalf, or on behalf of our Affiliated Companies ("Service Providers"). However, we will not share this information with our Affiliated Companies or our Service Providers if you choose to opt out, in writing. To opt out, please use the form entitled "Request Not to Share Nonpublic Personal Information", which is attached hereto. This form provides instructions on how to request us not to share information with third parties.

Please be aware that Orange Coast Title Company and its Affiliated Companies maintain high standards to safeguard nonpublic, personal information, and do not rent or sell such information. Please note, however, that unless you opt out in writing, our Affiliated Companies and Service Providers will have access to the information in our files.

### **Other Important Information**

We reserve the right to modify or supplement this Privacy Policy at any time. If our Privacy Policy changes, we will provide the new Privacy Policy and the ability to opt out (as required by law) before the new policy becomes effective.

# **REQUEST NOT TO SHARE NONPUBLIC PERSONAL INFORMATION**

### Please read the following information carefully.

Orange Coast Title Company may share nonpublic, personal information we collect about you within our family of companies (our "Affiliated Companies"). We may also provide this information to companies that perform marketing or other services on our behalf, or on behalf of our Affiliated Companies ("Service Providers"). By sharing this information, we can better understand your service needs. We can then send you notification of new products and services offered by Orange Coast Title Company, its Affiliated Companies or its Service Providers that you may not otherwise know about.

However, you may prohibit the sharing of non-public personal information within our Affiliated Companies, or with any third parties at any time. If you would like to limit disclosures of non-public, personal information about you as described herein, please check the appropriate box or boxes to indicate your privacy choices, and return this form to us at the address below.

	Please do not share personal information about me with non-affiliated third parties.			
<u></u>	Please do not share personal information about me with any of your Affiliated Companies except as necessary to effect, administer, process, service or enforce a transaction requested or authorized by me.			
	Please do not contact me with offers of products or services by mail.			
. <u></u>	Please do not contact me with offers of products or services by e-mail.			
	Please do not contact me with offers of products or services by telephone.			
Name		Company Name		
Address	<u></u>	Address		
City, State, Zip		City, State, Zip		
Phone Number		Phone Number		
E-mail address	· · ·	E-mail address		
Orange Coast Title Company 3536 Concours Drive, Suite 120 Ontario, CA 91764 909-987-5433				



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Order No. 140-1185103-32



### **Orange Coast Title Company**

3536 Concours Drive, Suite 120 Ontario, CA 91764 909-987-5433

### PRELIMINARY REPORT

City of Los Angeles Housing Dept 1200 W. 7th Street, 9th Floor Los Angeles, CA 90017

Attention:	Jimmy Newsom
Property address:	851 W 81st St, Los Angeles, CA 90044

Your no.: Order no.: TS100032 140-1185103-32

Dated: July 26, 2010

In response to the above referenced application for a policy of title insurance, **Orange Coast Title Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of title insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Exhibit B attached. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Exhibit B. Copies of the policy forms should be read. They are available from the office which issued this report.

Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit B of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters, which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a binder or commitment should be requested.

Dated as of July 16, 2010 at 7:30 AM

my Villalen

Manny Villalobos, Title Officer Ph: 909-987-5433 Email: mannyv@octitle.com Fax: 909-297-2547

The form of policy of title insurance contemplated by this report is: C.L.T.A. Standard Coverage Policy - 1990 (Owners Policy or Joint Protection)

### **SCHEDULE "A"**

The estate or interest in the land hereinafter described or referred to covered by this report is:

A fee.

Title to said estate or interest at the date hereof is vested in:

City of Los Angeles.

The land referred to in this report is situated in the County of Los Angeles, State of California, and is described as follows:

Lot 132 of Sannyside Park Addition, in the City of Los Angeles, County of Los Angeles, State of California, as per map recorded in Book 4, Page 198 of Maps, in the office of the County Recorder.

Assessor's Parcel Number(s): 6032-003-018

### SCHEDULE "B"

At the date hereof exceptions to coverage in addition to the printed exceptions and exclusions contained in said policy form would be as follows:

1 General and Special taxes for the fiscal year 2010-2011, including any assessments collected with taxes. A lien not yet payable.

First installment due and payable November 1, 2010, delinquent if not paid by 12/10/10 Second installment due and payable February 1, 2011, delinquent if not paid by 4/10/11

2 The following taxes have all been paid and are reported for proration purposes only. General and Special taxes for the fiscal year 2009-2010.

Total amount	\$923.33
1st installment	\$491.67
2nd installment	\$481.66
Code area	00212
Parcel No.	6032-003-018
Exemption	\$202,350

- 3 The Lien of supplemental taxes if any, assessed pursuant to the provisions of section 75, et seq of the revenue and taxation code of the state of California
  - An instrument, upon the terms and conditions contained thereinEntitled:Notice of Building(s), Structure(s), or Premises Placed into the REst Escrow Account<br/>Program (Reap)Recorded:March 21, 2008 as Instrument No. 2008-0494348, Official Records.
- 5 "NOTE: Please be advised that our search did not disclose any open Deeds of Trust of record. If you should have knowledge of any outstanding obligation, please contact your title officer immediately for further review".
- 6 Rights of parties in possession of said land by reason of unrecorded leases, if any. Please forward said leases for our examination.

### **End Schedule B**

4

### "NOTES AND REQUIREMENTS SECTION"

### Note No. 1

California Revenue and Taxation Code Section 18662, effective January 1, 1994 and by amendment effective January 1, 2003, provides that the buyer in all sales of California Real Estate may be required to withhold 3 and 1/3% of the total sales price as California State Income Tax, subject to the provisions of the law as therein contained.

### NOTE NO. 2 PAYOFF INFORMATION:

Note: this company does require current beneficiary demands prior to closing. If the demand is expired and a correct demand cannot be obtained, our requirements will be as follows:

- A. If this company accepts a verbal update on the demand, we may hold an amount equal to one monthly mortgage payment. The amount of this hold will be over and above the verbal hold the lender may have stipulated.
- B. If this company cannot obtain a verbal update on the demand, will either pay off the expired demand or wait for the amended demand, at the discretion of the escrow.
- C. In the event that a payoff is being made to a servicing agent for the beneficiary, this company will require a complete copy of the servicing agreement prior to close.

### Note No. 3

If this company is requested to disburse funds in connection with this transaction, chapter 598, statutes of 1989 mandates hold periods for checks deposited to escrow or sub-escrow accounts. The mandatory hold is one business day after the day deposited. Other checks require a hold period from three to seven business days after the day deposited.

### **Notice Regarding Your Deposit of Funds**

California Insurance Code Sections 12413 *et. Seq.* Regulates the disbursement of escrow and sub-escrow funds by title companies. The law requires that funds be deposited in the title company escrow and sub-escrow accounts and be available for withdrawal prior to disbursement. Funds deposited with the Company by wire transfer may be disbursed upon receipt. Funds deposited with the Company via cashier's checks drawn on a California based bank may be disbursed the next business day after the day of deposit. If funds are deposited with by other methods, recording or disbursement may be delayed. All escrow and sub-escrow funds received by the Company will be deposited with other funds in one or more non-interest bearing escrow accounts of the Company in a financial institution selected by the Company. The Company and/or its parent company may receive certain direct or indirect benefits from the financial institution by reason of the deposit of such funds or the maintenance of such accounts with the financial institution, and the Company shall have no obligation to account to the depositing party in any manner for the value of, or to pay such party, any benefit received by the Company and/or its parent company and earnings on investments made on the proceeds of such loans, accounting, reporting and other services and products of such financial institution. Such benefits shall be deemed additional compensation of the Company for its services in connection with the escrow or sub-escrow. If funds are to be deposited with **Orange Coast Title Company** by wire transfer, they should be wired to the following bank/account:

### Wiring Instructions for This Office:

Citizens Business Bank 301 Vanderbilt Way San Bernardino, CA 92408 Account No. 245121776 ABA 122234149 Credit to the account of Orange Coast Title Builder Services Reference Title Order No. 140-1185103-32 and Manny Villalobos, title officer

### Attention

Please note that this preliminary report now has an extra copy of the legal description on a separate sheet of paper. There are no markings on the page. The idea is to provide you with a legal description that can be attached to other documents as needed.

Thank you for your support of Orange Coast Title Company. We hope that this makes your job a little easier.

### Exhibit "A"

Lot 132 of Sannyside Park Addition, in the City of Los Angeles, County of Los Angeles, State of California, as per map recorded in Book 4, Page 198 of Maps, in the office of the County Recorder.

### Exhibit B (Revised 01-01-08)

CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY - 1990 EXCLUSIONS FROM COVERAGE

CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY - 1990 EXCLUSIONS FROM COVERAGE
The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:
(a) Any law, ordinance or governmental regulation (including but not limited to building or zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating (i) the occupancy, use, or enjoyment of the land is or was a part, or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulation (including but not limited to building or zoning laws, ordinances or governmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation affecting the land has been recorded in the public records at Date of Policy. (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of no expression or alteged violation affecting the land in the public records at Date of Policy. (b) any governmental police power not excluded by (a) above, except to the extent that a notice of no expression of Policy which would be binding on the rights of a purchaser for value without knowledge.

3. Befects, liens, encombrances, adverse chains or other matters: (a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant (b) not known to the insured claimant policy, (c) resulting in no loss or damage to the insured claimant and not disclosed in writing to the company by the insured claimant prior to the date the insured claimant decame an insured under this policy; (c) resulting in no loss or damage to complex been sustained if the insured claimant for the insured morigage because of the insured claimant for the insured mor

EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART 1 This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of: 1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of study proceedings, whether or not shown by the public records. 2. Any facts, rights, interest, or claims three of which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof. 3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records. 4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records. 5. (a) Unpatiented mining claims, (b) records in patents or in Acts authorizing the issuance thereof (c) water rights, claims or tible to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records. C. **CA HOMFOWNER'S POLICY OF TITLE INSULA ANCE** (of and then are taken by the public records.

### CLTA HOMEOWNER'S POLICY OF TITLE INSURANCE (01/01/08) ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE EXCLUSIONS In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from: 1. Governmental police power, and the existence or violation of any law or government regulation. This includes ordinances, laws and regulations concerning: a building, b. zoning, c.Land use d. improvements on the

Land, e.Land division, f. environmental protection. This Exclusion does not apply to violations or the enforcement of these matters if notice of the violation or enforcement appears in the Public Records at the Policy Date. This Exclusion does not limit the coverage described in Covered Risk 16, 17, 18, 19 or 24.

2. The failure of Your existing structures, or any part of them, to be constructed in secondance with applicable building codes. This Exclusion does not apply to violations of building codes if notice of the violation appears in the Public Records at the Policy Date.

3. The right to take the Land by condemning it, unless: a. a notice of exercising the right appears in the Public Records at the Policy Date; or b. the taking happened before the Policy Date and is hinding on You if You bought the Land without Knowing of the taking.

4. Risks: a. that are created, allowed, or agreed to by You, whether or not they appear in the Public Records; b.that are Known to You at the Policy Date, but not to Us, unless they appear in the Public Records at the Policy Date, c. that result in no loss to You; or d, that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.d, 22, 23, 24 or 25.

5. Failure to pay value for Your Title.

6. Lack of a right: a. to any Land outside the area specifically described and referred to in paragraph 3 of Schedule A; and b. in streets, alleys, or waterways that touch the Land. This Exclusion does not limit the coverage described in Covered Risk 11 or 21.

#### LIMITATIONS ON COVERED RISKS

Vour insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows: • For Covered Risk 14, 15, 16 and 18, Your Deductible Amount and Our Maximum Dollar Limit of Lisbility shown in Schedule A. The deductible amounts and maximum dollar fimits shown on Schedule A are as follows: Your Deductible Amount

Our Maximum Dollar Limit of Lizbility Covered Risk 16: % of Policy Amount or \$ (whichever is less) % of Policy Amount or S\_ (whichever is less) Covered Risk 18: Covered Risk 19: % of Policy Amount or S (whichever is less) % of Policy Amount or S (whichever is less) Covered Risk 21:

### AMERICAN LAND TITLE ASSOCIATIONRESIDENTIAL TITLE INSURANCE POLICY (6-1-87) EXCLUSIONS

AMERICAN LAND ITTLE ASSOCIATIONKESIDENTIAL ITTLE INSUKANCE POLICY (6-1-87) EXCLUSIONS In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from: 1. Governmental police power, and the existence or violation of any law or government regulation. This includes building and zoning ordinances and also laws and regulations concerning: \* land use \* improvements on the land \* land division \* environmental protection. This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at Policy Date. This exclusion does not limit the zoning coverage described in Items 12 and 13 of Covered Tille Risks. 2. The right to take the land by condemning it, unless: \*a notice of exercising the right appears in the public records \* on the Policy Date \* the taking bappened prior to the Policy Date and is binding on you if you bought the land without knowing of the taking 3. Title Risks: \*that are created, allowed, or agreed to by you \*that are known to you, but not to us, on the Policy Date - unless they appeared in the public records \*that result in no loss to you \*that first affect your tile after the Policy Date - this does not limit the lakor and material lien coverage in Item 3 of Covered Title Risks 4. Failure to pay value for your tile. 4. Failure to pay value for your tile. 5. Lack of a right: \*to ary land outside the area specifically described and referred to in Item 3 of Schedule A OR \*in streets, alleys, or waterways that touch your land. This exclusion does not limit the access coverage in Item 5

#### 5 of Covered Title Risks.

#### ALTA LOAN POLICY (10-17-92) WITH ALTA ENDORSEMENT-FORM 1 COVERAGE EXCLUSIONS FROM COVERAGE The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, probabiliting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lies or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.

2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge. 3. Defects, liens, encumbrances, adverse claims or other matters: (a)created, suffered, assumed or agreed to by the insured claimant; (b)not known to the Company, not recorded in the public records at Date of Policy,

but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy; (c) resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy (except to the extent that this policy insures the priority of the lien of the insured mortgage over any statutory lien for services, labor or material or to the extent insurance is afforded herein as to assessments for street improvements under construction or completed at Date of Policy);or(e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage.

4. Unenforceability of the lien of the insured mortgage because of the insulity or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the land is situated

5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.

6. Any statutory lien for services, labor or materials (or the claim of priority of any statutory lien for services, labor or materials over the lien of the insured mortgage) arising from an improvement or work related to the land which is contracted for and commenced subsequent to Date of Policy and is not financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance.

7. Any claim, which arises out of the transaction creating the interest of the mortgagee insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on: (i) the transaction creating the interest of the insured mortgagee being deemed a fraudulent conveyance or fraudulent transfer, or(ii) the subordination of the inserest of the insured mortgagee as a result of the application of the doctrine or equitable subordination; or(iii) the transaction creating the interest of the insured mortgagee being deemed a preferential transfer except where the preferential transfer results from the Figure (a) to timely record the instrument of transfer; or(b) of such recordation to impart notice to a purchaser for value or a judgement or lien creditor. The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

### **EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of: 1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.

2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof. 3 Easements, liens or encumbrances, or claims thereof, not shown by the public records.

4. Discrepancies, conflicts in boundary lines, shortage in area, encroachiments, or any other facts which a correct survey would disclose, and which are not shown by the public records

5.(a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are

shown by the public records.

### 2006 ALTA LOAN POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorney's fees, or expenses that arise by reason of: 1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to: (i) the occupancy, use, or enjoyment of the Land; (ii) the character, dimensions, or location of any improvement erected on the Land; (iii) the subdivision of land; or (IV) environmental protection; or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5. (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.

2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8. 3. Defects, itens, encumbrances, adverse claims, or other matters: (a) created, suffered, assumed, or agreed to by the Insured Claimant; (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;(c) resulting in no loss or damage to the Insured Claimant; (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.

4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.

5. Invalidity or unenforceability in whole or in part of the lien of the linured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.

6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is: (a) a fraudulent conveyance or fraudulent transfer, or (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.

7. Any lies on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b). The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

### **EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency

that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records. 2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land. 3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.

4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records. 5. (a) Unpatented mining claims, (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

### ALTA OWNER'S POLICY (10-17-92) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of: 1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. 2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.

Note of an intrigue of a particular to the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control this policy.

4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or (ii) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure: (a) to timely record the instrument of transfer; or (b) of such recordation to impart notice to a purchaser for value or a judgement or lien creditor. The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from

Coverage in a Standard Coverage Policy will also include the following Exceptions from Coverage:

### EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

This proce does not mane against toss to catange (and use company with the pay coss, altorney's reas to expenses of expenses) which are not shown as existing limits by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.

2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.

3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.

4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.

5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.

### 2006 ALTA OWNER'S POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

2006 ALTA OWNER'S POLICY (06-17-06) EXCLUSIONS FROM COVERAGE The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys fees, or expenses that arise by reason of: 1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to (i) the occupancy, use, or enjoyment of the Land; (ii) the character, dimensions, or location of any improvement erected on the Land; (iii) the subdivision of land; or (iv) environmental protection; or the effect of any violation of these laws, ordinance, expressions. This Exclusion the coverage provided under Covered Risk 5. (b) Any governmental police power. This Exclusion (b) does not modify or inini the coverage provided under Covered Risk 5. 2. Rights of emiment domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8. 3. Differts, liens, encumbrances, adverse claims, or other matters (a) created, assumed, or agreed to by the Insured Claimant (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant (b) and (c) resulting in no loss or damage to the Insured Sustained if the Insured Claimant hed paid value for the Title. 4. Any claim, by reason of the operation of fleeding bankrupcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is (a) a frandulent convergence of the aution of the operation of the operation of the operation of the operation of Exceptions from Coverage Risk 9 of this policy. A coverage in a Standard Coverage policy will also include the following Exceptions from Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will als

### EXCEPTIONS FROM COVERAGE

- This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of: 1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records. Any facts, rights, interests, or claims that are not shown in the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land
- Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
- Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and that are not shown by the Public 4. Records
- (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or 5. (c) are shown by the Public Records

### ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (10/13/01) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the Land, (ii) the character, dimensions or location of any improvement now or hereafter erected on the Land; (iii) a separation in ownerstap or a change in the dimensions or areas of the Land or any parcel of which the Land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that s notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14, and 16 of this policy (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14, and 16 of this policy. 2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the Public Records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy

which would be binding on the rights of a purchaser for value without Knowledge. 3 Defects, lieus, encombrances, adverse claims or other matters: (a) created, suffered, assumed or agreed to by the Insured Claimant; (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy; (c) resulting In no loss or damage to the Insured Claimant;(d) attaching or created subsequent to Date of Policy (this paragraph does not limit the coverage provided under Covered Risks 8, 16, 18, 19, 20, 21, 22, 23, 24, 25 and 26); or(e) resulting in toss or damage which would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.

### Order No. 140-1185103-32

4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of the Insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the Land is situated.

5. Invalidity or unenforceability of the lies of the Insured Mortgage, or claim thereof, which arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, except as provided in Covered Risk 27, or any consumer credit protection or truth in lending law.

6. Real property taxes or assessments of any governmental authority which become a lien on the Land subsequent to Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 7, 8(e) and 26.

7. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This exclusion does not limit the coverage provided in Covered Risk 8.

longer the owner of the estate or interest covered by this policy. This exclusion does not limit the coverage provided in Covered NSK 8. 8.Lack of priority of the lise of the Insured Mortgage as to each and every advance made after Date of Policy, and all interest charged thereon, over liens, encumbrances and other matters affecting the tide, the existence of which are Known to the Insured at (a) The time of the advance, or(b) The time a modification is made to the terms of the Insured Mortgage which changes the rate of interest charged, if the rate of Interest is greater as a result of the modification than it would have been before the modification. This exclusion does not limit the coverage provided in Covered Risk 8. 9. The failure of the residential structure, or any portion thereof to have been constructed before, or or after Date of Policy in accordance with applicable building codes. This exclusion does not apply to violations of

building codes if notice of the violation appears in the Public Records at Date of Policy.

### Orange Coast Title Company PRIVACY POLICY

### We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information – particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information that you provide to us. Therefore, we have adopted this Privacy Policy to govern the use and handling of your personal information.

### Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity.

### **Types of Information**

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means.
- Information we receive from providers of services to us, such as appraisers, appraisal management companies, real estate
  agents and brokers and insurance agencies (this may include the appraised value, purchase price and other details about
  the property that is the subject of your transaction with us).
- Information about your transactions with us, our Affiliated Companies, or others; and
- Information we receive from a consumer reporting agency.

### Use of Information

We request information from you for our own legitimate business purposes and not for benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis.

### Former Customers

### Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

### **Confidentiality and Security**

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

### **Opting Out**

We may also share the information we collect about you within our family of companies (our "Affiliated Companies"). We may also provide this information to companies that perform marketing or other services on our behalf, or on behalf of our Affiliated Companies ("Service Providers"). However, we will not share this information with our Affiliated Companies or our Service Providers if you choose to opt out, in writing. To opt out, please use the form entitled "Request Not to Share Nonpublic Personal Information", which is attached hereto. This form provides instructions on how to request us not to share information with third parties.

Please be aware that Orange Coast Title Company and its Affiliated Companies maintain high standards to safeguard nonpublic, personal information, and do not rent or sell such information. Please note, however, that unless you opt out in writing, our Affiliated Companies and Service Providers will have access to the information in our files.

### Other Important Information

We reserve the right to modify or supplement this Privacy Policy at any time. If our Privacy Policy changes, we will provide the new Privacy Policy and the ability to opt out (as required by law) before the new policy becomes effective.

## **REQUEST NOT TO SHARE NONPUBLIC PERSONAL INFORMATION**

Order No. 140-1185103-32

### Please read the following information carefully.

Orange Coast Title Company may share nonpublic, personal information we collect about you within our family of companies (our "Affiliated Companies"). We may also provide this information to companies that perform marketing or other services on our behalf, or on behalf of our Affiliated Companies ("Service Providers"). By sharing this information, we can better understand your service needs. We can then send you notification of new products and services offered by Orange Coast Title Company, its Affiliated Companies or its Service Providers that you may not otherwise know about.

However, you may prohibit the sharing of non-public personal information within our Affiliated Companies, or with any third parties at any time. If you would like to limit disclosures of non-public, personal information about you as described herein, please check the appropriate box or boxes to indicate your privacy choices, and return this form to us at the address below.

<u> </u>	Please do not share personal information about me with non-affiliated third parties.
	Please do not share personal information about me with any of your Affiliated Companies except as necessary to effect, administer, process, service or enforce a transaction requested or authorized by me.
<u></u>	Please do not contact me with offers of products or services by mail.
	Please do not contact me with offers of products or services by e-mail.
	Please do not contact me with offers of products or services by telephone.
Name	Company Name
Address	Address

City, State, Zip

City, State, Zip

Phone Number

Phone Number

E-mail address

E-mail address

Orange Coast Title Company 3536 Concours Drive, Suite 120 Ontario, CA 91764 909-987-5433



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### Orange Coast Title Company

3536 Concours Drive, Suite 120 Ontario, CA 91764 909-987-5433

	PRELIMINARY REPORT			
City of Los Angeles Housing Dept 1200 W. 7th Street, 9th Floor Los Angeles, CA 90017				10 <b>•</b> • • 1
Attention: Property address:	Jimmy Newsom 2516 N Eastlake Ave, Los Angeles, CA 90031	Your no.: Order no.:	TS100031 140-1185102-32	·

Dated: July 23, 2010

In response to the above referenced application for a policy of title insurance, **Orange Coast Title Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of title insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Exhibit B attached. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Exhibit B. Copies of the policy forms should be read. They are available from the office which issued this report.

Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit B of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters, which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a binder or commitment should be requested.

Dated as of July 19, 2010 at 7:30 AM

Many Volalen

Manny Villalobos, Title Officer Ph: 909-987-5433 Email: mannyv@octitle.com Fax: 909-297-2547

### The form of policy of title insurance contemplated by this report is:

A.L.T.A Homeowner's Policy (1/01/08) A.L.T.A. Loan Policy (06-17-06) with A.L.T.A. Endorsement - Form 1 Coverage

### SCHEDULE "A"

The estate or interest in the land hereinafter described or referred to covered by this report is:

A Fee.

Title to said estate or interest at the date hereof is vested in:

City of Los Angeles

The land referred to in this report is situated in the County of Los Angeles, State of California, and is described as follows:

Lot 2 of Altura View Tract as per Map recorded in Book 12 Page 88 of Maps in the Office of the County Recorder of said County ("Property").

Assessor's Parcel Number(s): 5208-008-901
#### **SCHEDULE "B"**

At the date hereof exceptions to coverage in addition to the printed exceptions and exclusions contained in said policy form would be as follows:

1 General and Special taxes for the fiscal year 2010-2011, including any assessments collected with taxes. A lien not yet payable.

First installment due and payable November 1, 2010, delinquent if not paid by 12/10/10 Second installment due and payable February 1, 2011, delinquent if not paid by 4/10/11

- 2 General and special city and/or county taxes, bonds or assessments which may become due on said land, if and when title to said land is no longer vested in a governmental or quasi-governmental agency
- 3 The Lien of supplemental taxes if any, assessed pursuant to the provisions of section 75, et seq of the revenue and taxation code of the state of California
- 4 "NOTE: Please be advised that our search did not disclose any open Deeds of Trust of record. If you should have knowledge of any outstanding obligation, please contact your title officer immediately for further review".
- 5 Rights of parties in possession of said land by reason of unrecorded leases, if any. Please forward said leases for our examination.
- 6 Several liens and or judgments have been identified against parties with similar names which may affect this transaction. In order to provide a completed title report, we must receive a completed statement of information from all parties involved in this transaction.

#### End Schedule B

#### "NOTES AND REQUIREMENTS SECTION"

#### Note No. 1

California Revenue and Taxation Code Section 18662, effective January 1, 1994 and by amendment effective January 1, 2003, provides that the buyer in all sales of California Real Estate may be required to withhold 3 and 1/3% of the total sales price as California State Income Tax, subject to the provisions of the law as therein contained.

#### NOTE NO. 2 PAYOFF INFORMATION:

Note: this company does require current beneficiary demands prior to closing. If the demand is expired and a correct demand cannot be obtained, our requirements will be as follows:

- A. If this company accepts a verbal update on the demand, we may hold an amount equal to one monthly mortgage payment. The amount of this hold will be over and above the verbal hold the lender may have stipulated.
- B. If this company cannot obtain a verbal update on the demand, will either pay off the expired demand or wait for the amended demand, at the discretion of the escrow.
- C. In the event that a payoff is being made to a servicing agent for the beneficiary, this company will require a complete copy of the servicing agreement prior to close.

#### Note No. 3

If this company is requested to disburse funds in connection with this transaction, chapter 598, statutes of 1989 mandates hold periods for checks deposited to escrow or sub-escrow accounts. The mandatory hold is one business day after the day deposited. Other checks require a hold period from three to seven business days after the day deposited.

#### **Notice Regarding Your Deposit of Funds**

California Insurance Code Sections 12413 *et. Seq.* Regulates the disbursement of escrow and sub-escrow funds by title companies. The law requires that funds be deposited in the title company escrow and sub-escrow accounts and be available for withdrawal prior to disbursement. Funds deposited with the Company by wire transfer may be disbursed upon receipt. Funds deposited with the Company via cashier's checks drawn on a California based bank may be disbursed the next business day after the day of deposit. If funds are deposited with by other methods, recording or disbursement may be delayed. All escrow and sub-escrow funds received by the Company will be deposited with other funds in one or more non-interest bearing escrow accounts of the Company in a financial institution selected by the Company. The Company and/or its parent company may receive certain direct or indirect benefits from the financial institution by reason of the deposit of such funds or the maintenance of such accounts with the financial institution, and the Company shall have no obligation to account to the depositing party in any manner for the value of, or to pay such party, any benefit received by the Company and/or its parent company and earnings on investments made on the proceeds of such loans, accounting, reporting and other services and products of such financial institution. Such benefits shall be deemed additional compensation of the Company for its services in connection with the escrow or sub-escrow. If funds are to be deposited with **Orange Coast Title Company** by wire transfer, they should be wired to the following bank/account:

#### Wiring Instructions for This Office:

Citizens Business Bank 301 Vanderbilt Way San Bernardino, CA 92408 Account No. 245121776 ABA 122234149 Credit to the account of Orange Coast Title Builder Services Reference Title Order No. 140-1185102-32 and Manny Villalobos, title officer



# **Orange Coast Title Company**

3536 Concours Drive, Suite 120 Ontario, CA 91764 909-987-5433

Attention: Borrower:

#### Lenders supplemental report

The above numbered report (including any supplements or amendments thereto) is hereby modified and/or supplemented in order to reflect the following additional items relating to the issuance of an American Land Title Association loan policy form as follows:

- A. This report is preparatory to this issuance of an American Land Title Association loan policy of title insurance. This report discloses nothing, which would prelude the issuance of said American land title association loan policy of title insurance with endorsement no. 100 attached thereto.
- B. The improvements on said land are designated as:

A multiple family residence

2516 N Eastlake Ave, in the City of Los Angeles, County of Los Angeles, State of California.

C. Our search of the public records revealed conveyance(s) affecting said land recorded within 24 months of the date of this report are as follows:

None.

### Attention

Please note that this preliminary report now has an extra copy of the legal description on a separate sheet of paper. There are no markings on the page. The idea is to provide you with a legal description that can be attached to other documents as needed.

Thank you for your support of Orange Coast Title Company. We hope that this makes your job a little easier.

# Exhibit "A"

Lot 2 of Altura View Tract as per Map recorded in Book 12 Page 88 of Maps in the Office of the County Recorder of said County ("Property").

#### Exhibit B (Revised 01-01-08)

CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY - 1990 EXCLUSIONS FROM COVERAGE

CALIFORNIA LAND TITLE ASSOCIATION STATUARD COVERAGE FOLICY - 1790 EACLOSIONS FROM COVERAGE. The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorney's fees or expresses which arise by reason of: 1. (a) Any law, ordinance or governmental regulation (including but not limited to building or zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the extensite thereof or a lotter of a defect, lies, or encombrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the extensite thereof or notice of the extensite thereof has been recorded in the public records at Date of Policy, but not excluding from avialation while the solution or alleged violation affecting the land has been recorded in the public records at Date of Policy. But not excluding from avialation of a defect.

2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters: (a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant; (b) not known to the Company, not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant, (b) not known to the insured subsequent to Date of Policy, but created, suffered, assumed or agreed to by the insured claimant became an insured under this policy; (c) resulting in holess or damage to the insured claimant (d) attaching or created subsequent to Date of Policy, or (e) resulting in loss or damage which would not have been sustained if the insured policy.
4. Unenforceability of the insured matters insured by this policy.
4. Unenforceability of the insured of the insured by this policy.
5. Invalidity or unenforceability of the state of the insured of the insured of the insured of the insured of the insured for the insured of the insured in the applicable doing business laws of the state in which the tand is situated.
5. Invalidity or unenforceability of the issued upon usury or any consumer credit protection or truth in lending law.

change aw. 6. Any claim, which arises out of the transaction vesting in the insured the estate of interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

#### **EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I**

# CLCEP FIORS FROM COVERAGE - SCHEDULE B, PART I This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of: 1. Taxes or assessments which are not shown as existing licens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whicher or not shown by the records of such agency or by the public records. 2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof. 3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records. 4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records. 5. (s) Unphanted mining claims, (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof, (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records. CLTA HOMEOWNER'S POLICY OF TITLE INSURANCE (01/01/08) ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE EXCLUSIONS In addition to the Waterwide B. You water or the manute requiring from the formulation from: 1. addition to the Waterwide B. You are not shown for any taxing august for a subording from the formula formula and the records. 3. addition to the Waterwide B. You are not shown by the public records. 3. CLTA HOMEOWNER'S POLICY OF TITLE INSURANCE (01/01/08) ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE EXCLUSIONS 3. addition to the Waterwide B. You are not insure any instrumed august hore cost attorney fees and empares requiring from: 3. addition to the Waterwide B. You are nort instrumed august hore form.

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from: 1. Governmental police power, and the existence or violation of any law or government regulation. This includes ordinances, laws and regulations concerning: a building, b. zoning, c.L.and use d. improvements on the Land, e.Land division f. environmental protection. This Exclusion does not apply to violations or the enforcement of these matters if notice of the violation or enforcement appears in the Public Records at the Policy Date. This Exclusion does not limit the coverage described in Covered Risk 16, 17, 18, 19 or 24.

2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not apply to violations of building codes if notice of the violation appears in the Public Records at the Policy Date.

3. The right to take the Land by condemning it, unless: a. a notice of exercising the right appears in the Public Records at the Policy Date; or b. the taking happened before the Policy Date and is binding on You if You bought the Land without Knowing of the taking.

4. Risks a. that are created, allowed, or agreed to by You, whether or not they appear in the Public Records, b. that are Known to You at the Policy Date, but not to Us, unless they appear in the Public Records at the Policy Date; c. that result in no loss to You; or d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.d, 22, 23, 24 or 25.

5. Failure to pay value for Your Title.

6. Lack of a right: a. to any Land outside the area specifically described and referred to in paragraph 3 of Schedule A; and b. in streets, alleys, or waterways that touch the Land. This Exclusion does not limit the coverage described in Covered Risk 11 or 21.

#### LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is imited on the Owner's Coverage Statement as follows: • For Covered Risk 14, 15, 16 and 18, Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A. The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	Your Deductible Amount	Our Maximum Dollar Limit of Liability
Covered Risk 16:	% of Policy Amount or S(whichever is less)	\$
Covered Risk 18:	% of Policy Amount or S (whichever is less)	s
Covered Risk 19:	% of Policy Amount or S (whichever is less)	S
Covered Risk 21:	% of Policy Amount or S(whichever is less)	S
	A REPORT AND A SUSTEED IN A SOCIETA TRANSPORTATION OF A DISTRICT AND THE A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A DISTRICT AND A	INTERATION DOLLARY (C. 1. 97) EVOLT

#### AMERICAN LAND TITLE ASSOCIATIONRESIDENTIAL TITLE INSURANCE POLICY (6-1-87) EXCLUSIONS

AMERICAN LAND TITLE ASSOCIATION RESIDENTIAL TITLE INSURANCE FOLACY (6-1-87) EXCLUSIONS In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from: 1. Governmental police power, and the existence or violation of any law or government regulations. This includes building and zoning ordinances and also laws and regulations concerning: \* land use \* improvements on the land \* land division \* environmental protection. This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at Policy Date. This exclusion does not limit the zoning coverage described in litems 12 and 13 of Covered Title Risks. 2. The right to take the land by condemning it, unless: \*a notice of exercising the right appears in the public records \* on the Policy Date \* the taking happened prior to the Policy Date and is binding on you if you bought the land without knowing of the taking 3. Title Risks: \*that are created, allowed, or agreed to by you \*that are known to you, but not to us, on the Policy Date --- unless they appeared in the public records \*that result in no loss to you \*that first affect your title after the Policy Date -- this does not limit the labor and material lien coverage in liem 8 of Covered Tide Risks 4. Failure of your title Risks

4. Failure to pay value for your title. 5. Lack of a right: "to any land outside the area specifically described and referred to in Item 3 of Schedule A OR "in streets, alleys, or waterways that touch your land. This exclusion does not limit the access coverage in Item

#### 5 of Covered Title Risks.

#### ALTA LOAN POLICY (10-17-92) WITH ALTA ENDORSEMENT-FORM 1 COVERAGE EXCLUSIONS FROM COVERAGE The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (iii) the character, dimensions or location of any improvement now or bereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at

Date of Policy. 2. Rights of emin main unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which

would be binding on the rights of a purchaser for value without knowledge. 3. Defects, liens, encumbrances, adverse claims or other matters:(a)created, suffered, assumed or agreed to by the insured claimant; (b)not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy; (c) resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy (except to the extent that this policy insures the priority of the lien of the insured mortgage over any statutory lien for services, labor or material or to the extent insurance is afforded herein as to assessments for street improvements under construction or completed at Date of Policy);or(e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage.

4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the land is situated.

5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law

6. Any statutory lies for services, labor or materials (or the claim of priority of any statutory lien for services, labor or materials over the lien of the insured mortgage) arising from an improvement or work related to the land which is contracted for and commenced subsequent to Date of Policy and is not financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance.

7. Any claim, which arises out of the transaction creating the interest of the mortgagee insuted by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on: (i) the transaction creating the interest of the insured mortgagee being deemed a fraudulent conveyance or fraudulent transfer, or(ii) the subordination of the interest of the insured mortgagee as a result of the application of the doctrine or equitable subordination; or(iii) the transaction creating the interest of the insured mortgages being doemed a preferential transfer except where the preferential transfer results from the failure:(a)to timely record the instrument of transfer; or(b) of such recordation to impart notice to a purchaser for value or a judgement or lien creditor. The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

#### **EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of: 1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.

Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records. 2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.

3 Easements, liens or encumbrances, or claims thereof, not shown by the public records.

4 Discrepancies, conflicts is boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.

5.(a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are

shown by the public records.

#### 2006 ALTA LOAN POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of: 1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to: (i) the occupancy, use, or enjoyment of the Land; (ii) the character, dimensions, or location of any improvement erected on the Land; (iii) the subdivision of land; or (IV) environmental protection or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5. (b) Any governmental police power, This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6

2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8. 3. Defects, fins, encumbrances, adverse claims, or other matters: (a) created, suffered, assumed, or agreed to by the Insured Claimant; (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy; (c) resulting in no loss or damage to the Insured Claimant; (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.

4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated. 5. Invalidity or usenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.

6 Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is: (a) a fraudulent conveyance or fraudulent transfer, or (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy. 7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b). The above policy form may be issued to afford either Standard Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage.

#### **EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of: 1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.

2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.

3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.

4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records. 5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

#### ALTA OWNER'S POLICY (10-17-92) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of: 1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulations, reduling, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental egulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation or alleged violation or alleged violation at here the extent that a notice of the extent that a notice of the extent that a notice of a defect, lien or encumbrance resulting from a violation or alleged violation or alleged violation or alleged violation or alleged violation or alleged violation or alleged violation or alleged violation or alleged violation or alleged violation or alleged violation or alleged violation or alleged violation or alleged violation or alleged violation or alleged violation or alleged violation or alleged violation or alleged violation or alleged violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. 2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which

would be binding on the rights of a purchaser for value without knowledge. 3. Defects, Eens, encumbrances, adverse claims or other matters: (a) created, suffered, assumed or agreed to by the insured claimant;(b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy (c)resulting in no less or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy; or(e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.

4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on: (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer, or (ii) the transaction creating the crists or interest insured by this policy being deemed a preferential transfer estate are insured by this policy being deemed a preferential transfer estate or interest insured by this policy being deemed a preferential transfer estate or interest insured by this policy being deemed a fraudulent transfer or (b) of such recordation to impart notice to a purchaser for value or a judgement or lien creditor. The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from

Coverage in a Standard Coverage Policy will also include the following Exceptions from Coverage.

#### **EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of: 1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which

may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records. 2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof. 3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.

4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records. 5. (a) Unpatented mining claims, (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof, (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.

#### 2006 ALTA OWNER'S POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

2006 ALTA OWNER'S POLICY (06-17-06) EXCLUSIONS FROM COVERAGE The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorney's fees, or expenses that arise by reason of: 1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to (i) the occupancy, use, or enjoyment of the Land; (ii) the character, dimensions, or location of any improvement erected on the Land; (iii) the subdivision of land; or (iv) environmental protection; or the effect of any violation of these laws, ordinances, or governmental regulation (including those not modify or limit the coverage provided under Covered Risk 5. (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5. (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 7 or 8. 3. Defects, liens, encumbrances, adverse claims, or other matters (a) created, suffered, assumed, or agreed to by the Insured Claimant; (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Iasured Claimant prior to the date the Insured Claimant thecame an Insured under this policy (c) resulting in no loss or damage to the Insured Claimant; (d) attaching or created subsequent to Date of Policy (however, this boost not of wolfy or limit the coverage provided under Covered Risk 9 and 10); or (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title. 4. Any claim, by reason of the operation of federal benkrupty, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is (a) a fraudulent conveyance or freudulent transfer, or (b) a preferential transfer for any r

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

- (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records. Any facts, rights, interests, or claims that are not shown in the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land. 1.
- Easements, liens or encumbrances, or claims thereof, not shown by the Public Records. 3.
- Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and that are not shown by the Public 4. Records
- 5 (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a); (b); or (c) are shown by the Public Records,

#### ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (10/13/01) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys fees or expenses which arise by reason of.

Interiolowing matters are expressive section to in the coverage of this policy and the company was not poly toos of damage, costs, and negotiates in conclusion which all to the company was not poly toos of damage, costs, and negotiates in conclusion was of relating to the company, use, or enjoyment of the Land; (ii) as expansions or governmental regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the Land; (ii) as expansions in ownership or a change in the dimensions or areas of the Land or any parcel of which the Land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that s notice of the enforcement theorem of a notice of a defect, hen or encumbrance resulting from a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14, and A fights of eminent domain unless notice of the exercise thereof has been recorded in the Public Records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy.
 Rights of eminent domain unless notice of the exercise thereof has been recorded in the Public Records at Date of Policy.

which would be binding on the rights of a purchaser for value without Knowledge. 3 Defects, liens, encumbrances, adverse claims or other matters: (a) created, suffered, assumed or agreed to by the Insured Claimant; (b) not Known to the Company, not recorded in the Public Records at Date of

Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy.(c) resulting In no loss or damage to the Insured Claimant; (d) attaching or created subsequent to Date of Policy (this paragraph does not limit the coverage provided under Covered Risks 8, 16, 18, 19, 20, 21, 22, 23, 24, 25 and 26); or(e)resulting in loss or damage which would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.

4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of the Insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with

applicable doing business laws of the state in which the Land is situated. 5. Invalidity or unenforceability of the lien of the Insured Mortgage, or claim thereof, which arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, except as provided in Covered Risk 27, or any consumer credit protection or truth in lending law.

6. Real property taxes or assessments of any governmental authority which become a lien on the Land subsequent to Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 7, 8(e) and 26.

7. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no

7. Any chain of invascity, unenotecapity of next of priority of the use of the instruct avoidage as to advances of modifications made after the instruct has Knowledge that the vestee snown in Schedule A is no longer the owner of the estate or interest covered by this policy. This exclusion does not limit the covered Risk 8.
8. Lack of priority of the lies of the Insured Mortgage as to each and every advance made after Date of Policy, and all interest charged thereon, over liens, encombrances and other matters affecting the title, the existence of which are Known to the Insured Mortgage as to each and every advance made after Date of Policy, and all interest charged thereon, over liens, encombrances and other matters affecting the title, the existence of which are Known to the Insured at (a) The time of the advance; or(b) The time a modification is made to the terms of the Insured Mortgage which changes the rate of interest charged, if the rate of Interest is greater as a result of the modification than it would have been before the modification. This exclusion does not limit the coverage provided in Covered Risk 8.

9. The failure of the residential structure, or any portion thereof to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This exclusion does not apply to violations of building codes if notice of the violation appears in the Public Records at Date of Policy.

# Orange Coast Title Company PRIVACY POLICY

#### We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information – particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information that you provide to us. Therefore, we have adopted this Privacy Policy to govern the use and handling of your personal information.

#### Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity.

#### **Types of Information**

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means.
- Information we receive from providers of services to us, such as appraisers, appraisal management companies, real estate
  agents and brokers and insurance agencies (this may include the appraised value, purchase price and other details about
  the property that is the subject of your transaction with us).
- Information about your transactions with us, our Affiliated Companies, or others; and
- Information we receive from a consumer reporting agency.

#### **Use of Information**

We request information from you for our own legitimate business purposes and not for benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis.

#### **Former Customers**

#### Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

#### **Confidentiality and Security**

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

#### **Opting Out**

We may also share the information we collect about you within our family of companies (our "Affiliated Companies"). We may also provide this information to companies that perform marketing or other services on our behalf, or on behalf of our Affiliated Companies ("Service Providers"). However, we will not share this information with our Affiliated Companies or our Service Providers if you choose to opt out, in writing. To opt out, please use the form entitled "Request Not to Share Nonpublic Personal Information", which is attached hereto. This form provides instructions on how to request us not to share information with third parties.

Please be aware that Orange Coast Title Company and its Affiliated Companies maintain high standards to safeguard nonpublic, personal information, and do not rent or sell such information. Please note, however, that unless you opt out in writing, our Affiliated Companies and Service Providers will have access to the information in our files.

#### **Other Important Information**

We reserve the right to modify or supplement this Privacy Policy at any time. If our Privacy Policy changes, we will provide the new Privacy Policy and the ability to opt out (as required by law) before the new policy becomes effective.

## **REQUEST NOT TO SHARE NONPUBLIC PERSONAL INFORMATION**

#### Please read the following information carefully.

Orange Coast Title Company may share nonpublic, personal information we collect about you within our family of companies (our "Affiliated Companies"). We may also provide this information to companies that perform marketing or other services on our behalf, or on behalf of our Affiliated Companies ("Service Providers"). By sharing this information, we can better understand your service needs. We can then send you notification of new products and services offered by Orange Coast Title Company, its Affiliated Companies or its Service Providers that you may not otherwise know about.

However, you may prohibit the sharing of non-public personal information within our Affiliated Companies, or with any third parties at any time. If you would like to limit disclosures of non-public, personal information about you as described herein, please check the appropriate box or boxes to indicate your privacy choices, and return this form to us at the address below.

	Please do not share personal inform	nation about me with non-affiliated third parties.	
		formation about me with any of your Affilia o effect, administer, process, service or enforc by me.	
	Please do not contact me with offer	s of products or services by mail.	
	Please do not contact me with offer	s of products or services by e-mail.	
	Please do not contact me with offer	s of products or services by telephone.	
Narte	<u></u>	Company Name	
Address		Address	
City State 7in		City State 7	
City, State, Zip		City, State, Zip	
Phone Number		Phone Number	

E-mail address

E-mail address

Orange Coast Title Company 3536 Concours Drive, Suite 120 Ontario, CA 91764 909-987-5433





## **Orange Coast Title Company**

3536 Concours Drive, Suite 120 Ontario, CA 91764 909-987-5433

		PRELIMINARY REPORT	
City of Los Ang 1200 W. 7th Str Los Angeles, C.	•		
Attention	limmy Newsom	Your no .	TS100031

 Attention:
 Jimmy Newsom

 Property address:
 2516 N Eastlake Ave, Los Angeles, CA 90031

Your no.: Order no.: TS100031 140-1185102-32

**Dated:** July 23, 2010

In response to the above referenced application for a policy of title insurance, **Orange Coast Title Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of title insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Exhibit B attached. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Exhibit B. Copies of the policy forms should be read. They are available from the office which issued this report.

Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit B of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters, which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a binder or commitment should be requested.

Dated as of July 19, 2010 at 7:30 AM

may Villale

Manny Villalobos, Title Officer Ph: 909-987-5433 Email: mannyv@octitle.com Fax: 909-297-2547

#### The form of policy of title insurance contemplated by this report is:

A.L.T.A Homeowner's Policy (1/01/08) A.L.T.A. Loan Policy (06-17-06) with A.L.T.A. Endorsement - Form 1 Coverage

#### **SCHEDULE "A"**

The estate or interest in the land hereinafter described or referred to covered by this report is:

A Fee.

Title to said estate or interest at the date hereof is vested in:

City of Los Angeles

The land referred to in this report is situated in the County of Los Angeles, State of California, and is described as follows:

Lot 2 of Altura View Tract as per Map recorded in Book 12 Page 88 of Maps in the Office of the County Recorder of said County ("Property").

Assessor's Parcel Number(s): 5208-008-901

Automatic second

#### **SCHEDULE "B"**

At the date hereof exceptions to coverage in addition to the printed exceptions and exclusions contained in said policy form would be as follows:

1 General and Special taxes for the fiscal year 2010-2011, including any assessments collected with taxes. A lien not yet payable.

First installment due and payable November 1, 2010, delinquent if not paid by 12/10/10 Second installment due and payable February 1, 2011, delinquent if not paid by 4/10/11

- 2 General and special city and/or county taxes, bonds or assessments which may become due on said land, if and when title to said land is no longer vested in a governmental or quasi-governmental agency
- 3 The Lien of supplemental taxes if any, assessed pursuant to the provisions of section 75, et seq of the revenue and taxation code of the state of California
- 4 "NOTE: Please be advised that our search did not disclose any open Deeds of Trust of record. If you should have knowledge of any outstanding obligation, please contact your title officer immediately for further review".
- 5 Rights of parties in possession of said land by reason of unrecorded leases, if any. Please forward said leases for our examination.
- 6 Several liens and or judgments have been identified against parties with similar names which may affect this transaction. In order to provide a completed title report, we must receive a completed statement of information from all parties involved in this transaction.

#### End Schedule B

#### "NOTES AND REQUIREMENTS SECTION"

#### Note No. 1

California Revenue and Taxation Code Section 18662, effective January 1, 1994 and by amendment effective January 1, 2003, provides that the buyer in all sales of California Real Estate may be required to withhold 3 and 1/3% of the total sales price as California State Income Tax, subject to the provisions of the law as therein contained.

#### NOTE NO. 2 PAYOFF INFORMATION:

Note: this company does require current beneficiary demands prior to closing. If the demand is expired and a correct demand cannot be obtained, our requirements will be as follows:

- A. If this company accepts a verbal update on the demand, we may hold an amount equal to one monthly mortgage payment. The amount of this hold will be over and above the verbal hold the lender may have stipulated.
- B. If this company cannot obtain a verbal update on the demand, will either pay off the expired demand or wait for the amended demand, at the discretion of the escrow.
- C. In the event that a payoff is being made to a servicing agent for the beneficiary, this company will require a complete copy of the servicing agreement prior to close.

#### Note No. 3

If this company is requested to disburse funds in connection with this transaction, chapter 598, statutes of 1989 mandates hold periods for checks deposited to escrow or sub-escrow accounts. The mandatory hold is one business day after the day deposited. Other checks require a hold period from three to seven business days after the day deposited.

#### **Notice Regarding Your Deposit of Funds**

California Insurance Code Sections 12413 *et. Seq.* Regulates the disbursement of escrow and sub-escrow funds by title companies. The law requires that funds be deposited in the title company escrow and sub-escrow accounts and be available for w thdrawal prior to disbursement. Funds deposited with the Company by wire transfer may be disbursed upon receipt. Funds deposited with the Company via cashier's checks drawn on a California based bank may be disbursed the next business day after the day of deposit. If funds are deposited with by other methods, recording or disbursement may be delayed. All escrow and sub-escrow funds received by the Company will be deposited with other funds in one or more non-interest bearing escrow accounts of the Company in a financial institution selected by the Company. The Company and/or its parent company may receive certain direct or indirect benefits from the financial institution by reason of the deposit of such funds or the maintenance of such accounts with the financial institution, and the Company shall have no obligation to account to the depositing party in any manner for the value of, or to pay such party, any benefit received by the Company and/or its parent company and earnings on investments made on the proceeds of such loans, accounting, reporting and other services and products of such financial institution. Such benefits shall be deemed additional compensation of the Company for its services in connection with the escrow or sub-escrow. If funds are to be deposited with **Orange Coast Title Company** by wire transfer, they should be wired to the following bank/account:

#### Wiring Instructions for This Office:

Citizens Business Bank 301 Vanderbilt Way San Bernardino, CA 92408 Account No. 245121776 ABA 122234149 Credit to the account of Orange Coast Title Builder Services Reference Title Order No. 140-1185102-32 and Manny Villalobos, title officer



# **Orange Coast Title Company**

3536 Concours Drive, Suite 120 Ontario, CA 91764 909-987-5433

Attention: Borrower:

#### Lenders supplemental report

The above numbered report (including any supplements or amendments thereto) is hereby modified and/or supplemented in order to reflect the following additional items relating to the issuance of an American Land Title Association loan policy form as follows:

- A. This report is preparatory to this issuance of an American Land Title Association loan policy of title insurance. This report discloses nothing, which would prelude the issuance of said American land title association loan policy of title insurance with endorsement no. 100 attached thereto.
- B. The improvements on said land are designated as:

A multiple family residence

2516 N Eastlake Ave, in the City of Los Angeles, County of Los Angeles, State of California.

C. Our search of the public records revealed conveyance(s) affecting said land recorded within 24 months of the date of this report are as follows:

None.

### Attention

Please note that this preliminary report now has an extra copy of the legal description on a separate sheet of paper. There are no markings on the page. The idea is to provide you with a legal description that can be attached to other documents as needed.

Thank you for your support of Orange Coast Title Company. We hope that this makes your job a little easier.

# Exhibit "A"

Lot 2 of Altura View Tract as per Map recorded in Book 12 Page 88 of Maps in the Office of the County Recorder of said County ("Property").

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#### Exhibit B (Revised 01-01-08)

#### CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY - 1990 EXCLUSIONS FROM COVERAGE

CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY - 1990 EXCLUSIONS FROM COVERAGE
The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys fees or expenses which arise by reason of:
1 (a) Any law, ordinance or governmental regulations (including but not limited to building or zoning laws, ordinances, or regulations, probability or relating (i) the occupancy, use, or enjoyment of the land, (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances, or regulations, probability or relating, i) event of the end or any parcel of which the land is or was a notice of the externate thereof or notice of a defect, lien, or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a parchaser for value withow note the insured claimant than and not disclosed in writing to the Company by the insured claimant phote resulting from a violation of the structure (alumant and not disclosed in writing to the fact assumed or agreed to by the insured claimant phote records at Date of Policy, but not excluding from average any taking which has occurred prior to Date of Policy whic

 6 Any claim, which arises out of the transaction vesting in the insured the estate of interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy. state insolvency or similar creditors' rights laws.

#### **EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I**

EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of: 1. Taxes or assessments which are not shown as existing lines by the records of any taxing authority that levies taxes or assessments on real property or by the public records. 2. Any facts, rights, interests, or claims which are not shown by the public records but which could be accertained by an inspection of the land or which may be asserted by persons in possession thereof. 3. Exeguments, then so endified in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records. 5. (a) Unpatiented mining diams; (b) reservations or exception in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.

# CLTA HOMEOWNER'S POLICY OF TITLE INSURANCE (01/01/08) ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE EXCLUSIONS

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of any law or government regulation. This includes ordinances, laws and regulations concerning: a building, b. zoning, c. Land use d. improvements on the Land, e.Land division, f. environmental protection. This Exclusion does not apply to violations or the enforcement of these matters if notice of the violation or enforcement appears in the Public Records at the Policy Date. This Exclusion does not limit the coverage described in Covered Risk 16, 17, 18, 19 or 24.

2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not apply to violations of building codes if notice of the violation

appears in the Public Records at the Policy Date. 3. The right to take the Land by condemning it, unless: a. a notice of exercising the right appears in the Public Records at the Policy Date; or b. the taking happened before the Policy Date and is binding on You if You

bought the Land without Knowing of the taking 4. Risks: a that are created, allowed, or agreed to by You, whether or not they appear in the Public Records; b. that are Known to You at the Policy Date, but not to Us, unless they appear in the Public Records at the Policy Date; c. that result in no loss to You; or d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8, d, 22, 23, 24 or 25.

5. Failure to pay value for Your Title.

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#### LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows: • For Covered Risk 14, 15, 16 and 18, Your Deductible Amount and Our Maximum Dellar Limit of Liability shown in Schedule A. The deductible amounts and covering and collect fixets for house on Schedule A are as follows:

The deudchole amounts and maximum donat amous show		
	Your Deductible Amount	Our Maximum Dollar Limit of Liability
Covered Risk 16:	% of Policy Amount or S(whichever is less)	s
Covered Risk 18:	% of Policy Amount or S(whichever is less)	5
Covered Risk 19:	% of Policy Amount or S(whichever is less)	S
Covered Risk 21:	% of Policy Amount or \$(whichever is less)	S

#### AMERICAN LAND TITLE ASSOCIATIONRESIDENTIAL TITLE INSURANCE POLICY (6-1-87) EXCLUSIONS

ANDERICAN LAND ITTLE ASSOCIATION RESIDENTIAL TITLE INSURANCE PULICY (6-1-87) EXCLUSIONS In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from: 1. Governmental police power, and the existence of violation of any law or government regulation. This includes building and zoning ordinances and also laws and regulations concerning: \* land use \* improvements on the land \* land division \* environmental protection. This exclusion does not apply to violations or the enforcement of these matters which appear in the public records al Policy Date. This exclusion does not limit the zoning coverage described in Items 12 and 13 of Covered Title Risks. 2. The right to take the land by condentuing it, unless: \*a notice of exercising the right appears in the public records \*on the Policy Date and is binding on you if you bought the land without knowing of the taking 3. Title Risks. \*that are created, allowed, or agreed to by you \*that are known to you, but not to us, on the Policy Date - unless they appeared in the public records \*that result in no loss to you \*that first affect your title after the Policy Date - this does not limit the labor and material kien coverage in Item 8 of Covered Title Risks 4. Failure to pay value for your title. 5. Lack of a right: \*to any land outside the area specifically described and referred to in Item 3 of Schedule A OR \*in streets, alleys, or waterways that touch your land. This exclusion does not limit the access coverage in Item 5. Lack of a right: \*to any land outside the area specifically described and referred to in Item 3 of Schedule A OR \*in streets, alleys, or waterways that touch your land. This exclusion does not limit the access coverage in Item

#### 5 of Covered Title Risks

#### ALTA LOAN POLICY (10-17-92) WITH ALTA ENDORSEMENT-FORM 1 COVERAGE EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of: 1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land, (ii) the character, dimensions of location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part, or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, hen or encumbrance resulting from a violation of alleged violation affecting the land has been recorded in the public records at Date of Policy. (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.

2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge

3. Defects, liens, encumbrances, adverse claims or other matters: (a)created, suffered, assumed or agreed to by the insured claimant; (b)not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy; (c) resulting in no loss or damage to the insured claimant; (d) attacking or created subsequent to Date of Policy (except to the extent that this policy insures the priority of the lien of the insured mortgage over any statutory lien for services, labor or material or to the extent insurance is afforded herein as to assessments for street improvements under construction or completed at Date of Policy);or(e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage.

4. Unenforceability of the lien of the insured mortgage because of the insbility or failure of the insured at Date of Policy, or the insbility or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the land is situated

5. Invalidity or unenforceability of the lies of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usary or any consumer credit protection or troth in lending law.

6. Any statutory lies for services, labor or materials (or the claim of priority of any statutory lien for services, labor or materials over the lien of the insured mortgage) arising from an improvement or work related to the land which is contracted for and commenced subsequent to Date of Policy and is not financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance.

7. Any claim, which arises out of the transaction creating the interest of the mortgagee insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on: (i) the transaction creating the interest of the insured mortgagee being deemed a fraudulent conveyance or fraudulent transfer; or(ii) the subordination of the interest of the insured mortgagee as a result of the application of the doctrine or equitable subordination, or(iii) the transaction creating the interest of the insured not regardle being deemed a preferential transfer except where the preferential transfer results for the insured not generated to be insured to the insured not generated as a preferential transfer except where the preferential transfer results for the insured not generated to be insured to the insured not generated to be insured to the insured not generated to be insured to the insured not generated to be insured to the insured not generated to be insured to the insured not generated to be insured to the insured not generated to be insured to the insured not generated to be insured to the insured not generated to be insured to the above point of such recordstation to impart notice to a purchaser for value or a judgement of line creditor. The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

#### **EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys face or expenses) which arise by reason of: 1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.

2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof. 3. Basements, liens or encumbrances, or claims thereof, not shown by the public records. 4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.

5. (a) Unpatiented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are

shown by the public records.

#### 2006 ALTA LOAN POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay holes or damage, costs, attorneys' fees, or expenses that arise by reason of: 1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to: (i) the occupancy, use, or exjoyment of the Land; (ii) the character, dimensions, or location of any improvement erected on the Land; (iii) the subdivision of land; or (IV) environmental protection; or the effect of env violation of these laws, ordinances, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to: (i) the occupancy, use, or exjoyment of the Land; (iii) the character, dimensions, or location of any improvement erected on the Land; (iii) the subdivision of land; or (IV) environmental protection; or the effect of env violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5. (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.

2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8. 3. Defects, liens, encumbrances, adverse claims, or other matters: (a) created, suffered, assumed, or agreed to by the Insured Claimant; (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;(c) resulting in no loss or Analysis of the line of the line of the Insured Claimant had paid value for the Insured Mortgage. 4. Unenforceability of the line of the Insured Mortgage because of the insbility or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.

5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.

6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is: (a) a fraudulent conveyance of

Any quark of reason of all operation of recome balancing, some assorted, or summer convergance of fraudulent transfer, or (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy. 7. Any lies on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Coverage Risk 11(b). The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage.

#### **EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records, (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records. 2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.

3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records. 4. Any encreachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records. 5. (a) Unpatented mining cluims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

#### ALTA OWNER'S POLICY (10-17-92) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of: The notion many matters are expressive excluded from the doverage of this policy and the company will not juy toos of damage, bosts, anothey a test of expresses which arise or reason of: 1. (a) Any law, ordinance or governmental regulation (including but to building and zoning laws, ordinances, or regulations) restricting, regulationing or relating or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or beceafter receted on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. (b) Any governmental police power not exceeded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. Note that the public records at Date of Policy. 2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.

3. Defects, liens, encumbrances, adverse claims or other matters: (a) created, suffered, assumed or agreed to by the insured claimant;(b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy(c)resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy; or(e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest issured by this policy.

4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on: (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or (ii) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure: (a) to timely record the instrument of transfer; or (b) of such recordation to impart notice to a purchaser for value or a judgement or lien creditor. The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from

Coverage in a Standard Coverage Policy will also include the following Exceptions from Coverage:

#### **EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
 Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.

Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.

A. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
 (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c)

are shown by the public records.

#### 2006 ALTA OWNER'S POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

2006 ALTA OWNER'S POLICY (06-17-06) EXCLUSIONS FROM COVERAGE The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss of damage, costs, attorney? fees, or expresses that arise by reason of: 1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to (b) the occupancy, use, or enjoyment of the Land, (i) the character, dimensions, or location of any improvement erected on the Land, (ii) the subdivision of land, or (iv) environmental protection; or the effect of any violation of these law, ordinance, or governmental regulation (including those relating to modify or limit the coverage provided under Covered Risk 5. 2. Rights of enames. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5. 3. Defects, liens, encumbrances, adverse claims, or other matters (a) created, suffired, assumed, or agreed to by the linsured Claimant, (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the insured Claimant and not disclosed in writing to the Company by the linsured Claimant prior to the date the Insured Claimant hecance an Insured under they policy. (c) resulting in no loss or damage that would not have been sustained if the Insured Claimant and not disclosed of Raik (b) (lowever, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or (c) resulting in no loss or damage the Insured Claimant; (b) astaching or of the operation of federy theatrup, state insolvency, or similar creditors' rights lews, that the transaction vesting the Title as shown in Schedule A, is (a) a fraudulent conveyance or fraudulent transfie; or (b) a preferential transfie for any reason to state in Covered Risk 9 of this policy. Any claim, by reason of the operation of federy theatrup, state insolvency, or similar creditors' rights lews, that the transaction vesting the Title as sh

#### **EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of.

(a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings, whether or not show by the records of such agency that result in taxes or assessments, or notices of such proceedings, whether or not show by the records of such agency to be the Public Records. Any facts, rights, interests, or claims that are not shown bin the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records. 1.

- 2
- 3
- 4. Any encreachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and that are not shown by the Public Records.
- 5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof, (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

#### ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (10/13/01) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys fees or expenses which arise by reason of:
1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of (a) Any law, ordinance or governmental regulation (including but not influence to building gata zoning laws, ordinances, or regulations) restricting, regulating, proliniting or relating to (i) the occupancy, use of enjoyment of the Land or in oversets) is the Land in the dimensions or areas or location of any improvement now or hereafter exceed to the build or line accupancy. Use of the land or any improvement now or hereafter exceed to the build or line accupancy, used of which the Land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that's notice of the cardor real to be accupancy. Use of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy. This exclusion does not limit the coverage provided under Covered links 12, 13, 14, and 16 of this policy. Any governmental protection availation or alleged violation affecting the Land has been recorded in the rubic Records at Date of Policy. This exclusion does not limit the coverage provided under Covered links 12, 13, 14, and affecting the Land has been recorded in the rubic Records at Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14, and affecting the Land has been recorded in the rubic Records at Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14, and 16 of this policy.
 Rights of eminent domain unless notice of the exercise thereof his been recorded in the Public Records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which which the number of the value without Knowledge.

which would be binding on the rights of a purchaser for value without Knowledge. S. Defects, links, encurbance, adverse claims or the matters (a) created, suffered, assumed or sgreed to by the Insured Claimant; (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy; (c) resulting In no loss or damage to the Insured Claimant; (d) attaching or created subsequent to Date of Policy (this paragraph does not limit the coverage provided under Covered Risks 8, 16, 18, 19, 20, 21, 22, 23, 24, 25 and 26);

or(e) resulting in loss or damage which would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.

#### Page 9

4. Unenforceability of the lies of the Insured Mortgage because of the inability or failure of the Insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the Land is situated. 5. Invalidity or unenforceability of the lien of the Insured Mortgage, or claim thereof, which arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, except as provided in Covered Risk 27, or any consumer credit protection or truth in leading law.

6. Real property taxes or assessments of any governmental authority which become a lien on the Land subsequent to Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 7, 8(e)

Real property taxes or assessments of any governmental authority which become a ken on the Land subsequent to Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 7, 8(e) and 26.
 Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This exclusion does not limit the coverage provided in Covered Risk 8.
 Lack of priority of the lien of the Insured Mortgage as to each and every advance made after Date of Policy, and all interest charged thereon, over liens, encumbrances and other matters affecting the title, the existence of which ark Known to the Insured at (a) The time of the advance; or(b) The time a modification. This exclusion does not limit the coverage provided in Covered Risk 8.
 The failure of the residential structure, or any portion thereof to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This exclusion does not apply to violations of material incurved risks 8.

building codes if notice of the violation appears in the Public Records at Date of Policy.

# Orange Coast Title Company PRIVACY POLICY

#### We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information – particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information that you provide to us. Therefore, we have adopted this Privacy Policy to govern the use and handling of your personal information.

#### Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity.

#### **Types of Information**

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means.
- Information we receive from providers of services to us, such as appraisers, appraisal management companies, real estate agents and brokers and insurance agencies (this may include the appraised value, purchase price and other details about the property that is the subject of your transaction with us).
- Information about your transactions with us, our Affiliated Companies, or others; and
- Information we receive from a consumer reporting agency.

#### **Use of Information**

We request information from you for our own legitimate business purposes and not for benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis.

#### **Former Customers**

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

#### **Confidentiality and Security**

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

#### **Opting Out**

We may also share the information we collect about you within our family of companies (our "Affiliated Companies"). We may also provide this information to companies that perform marketing or other services on our behalf, or on behalf of our Affiliated Companies ("Service Providers"). However, we will not share this information with our Affiliated Companies or our Service Providers if you choose to opt out, in writing. To opt out, please use the form entitled "Request Not to Share Nonpublic Personal Information", which is attached hereto. This form provides instructions on how to request us not to share information with third parties.

Please be aware that Orange Coast Title Company and its Affiliated Companies maintain high standards to safeguard nonpublic, personal information, and do not rent or sell such information. Please note, however, that unless you opt out in writing, our Affiliated Companies and Service Providers will have access to the information in our files.

#### **Other Important Information**

We reserve the right to modify or supplement this Privacy Policy at any time. If our Privacy Policy changes, we will provide the new Privacy Policy and the ability to opt out (as required by law) before the new policy becomes effective.

#### **REQUEST NOT TO SHARE NONPUBLIC PERSONAL INFORMATION**

#### Please read the following information carefully.

Orange Coast Title Company may share nonpublic, personal information we collect about you within our family of companies (our "Affiliated Companies"). We may also provide this information to companies that perform marketing or other services on our behalf, or on behalf of our Affiliated Companies ("Service Providers"). By sharing this information, we can better understand your service needs. We can then send you notification of new products and services offered by Orange Coast Title Company, its Affiliated Companies or its Service Providers that you may not otherwise know about.

However, you may prohibit the sharing of non-public personal information within our Affiliated Companies, or with any third parties at any time. If you would like to limit disclosures of non-public, personal information about you as described herein, please check the appropriate box or boxes to indicate your privacy choices, and return this form to us at the address below.

<del></del>	Please do not share personal inf	formation about me with non-affiliated third parties.
		l information about me with any of your Affiliated ry to effect, administer, process, service or enforce a zed by me.
	Please do not contact me with o	ffers of products or services by mail.
	Please do not contact me with o	ffers of products or services by e-mail.
	Please do not contact me with o	ffers of products or services by telephone.
Name		Company Name
Address		Address
City, State, Z	Zip	City, State, Zip

Phone Number

Phone Number

E-mail address

E-mail address

Orange Coast Title Company 3536 Concours Drive, Suite 120 Ontario, CA 91764 909-987-5433

THIS HAP SHOULD BE USED FOR REFERENCE PURPOSES ONLY. NO LUBBLITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. PARCELS MAY NOT COMPLY WITH LOCAL SUBDIVISION OR BUR, DING ORDINANCES.



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Antonio R. Villeraigose, Mayor Mercedes Márquez, General Manager

# INTER-DEPARTMENTAL MEMORANDUM

	(851 W. 81 <sup>st</sup> STREET, 2516 N. EASTLAKE AVE & 3211-3213 ½ ALTURA WALK, 252 RAMPART BLVD., 819 W. 4 <sup>TH</sup> STREET)
REGARDING:	CITY OWNED PROPERTY REVIEW
DATE:	AUGUST 30, 2010
FROM:	ALFRED MUHAMMAD, SUPERVISOR ARCHITECTURAL UNIT
то:	TIM ELLIOTT, COMMUNITY HOUSING PROGRAM MANAGER

Property Summary:

ADDRESS:	<u>PROPERTY</u> TYPE	<u>No. of</u> <u>Units</u>	MATED ABILITATION COST	
2516 N. Eastlake Ave. & 3221 – 3213 ½ Altura Walk, Los Angeles, CA	2 Story, SFD & 4 Unit rental on hillside lot	5	\$ 384,867.00	
252 Rampart Blvd, Los Angeles, CA	2 story SFD, 5 Bedrooms	1	\$ 364,790.00	
851 W. 81 <sup>st</sup> Street, Los Angeles, CA	2 Story, 8 Unit Apartments	8	\$ 492,465.00	
819 W. 4 <sup>th</sup> Street, San Pedro, CA	10 Unit Rental	10	\$ 800,707.23	
TOTAL		24	\$ 2,042,829.23	



Antonio R. Villeralgosa, Mayo Couglas Guthrle, General Mane

# INTER-DEPARTMENTAL MEMORANDUM

TO: ALFRED MUHAMMAD, ARCHITECTURAL ASSOCIATE IV

FROM: MANUEL M. JUATCO, CONSTRUCTION ESTIMATOR

DATE: AUGUST 25, 2010

MAJOR PROJECTS DIVISION

Los Angeles Housing Department

REGARDING: CITY OWNED PROPERTY - 2516 N. EASTLAKE AVE. & 3211-3213 ½ ALTURA WALK, LOS ANGELES CA 90031

CC: ARMANDO LOYA, REHAB CONSTRUCTION SPECIALIST II

#### **Construction Budget Estimate**

We have completed our estimate for the above project for the "direct construction cost". LAHD's estimated is \$384,867 which includes cost for General Conditions / Requirements, Bond, liability Insurance and construction contingency.

Our cost estimate is based on jobsite inspection, photos & assessment report by Armando Loya on the date <u>8-20-2010</u>.

The project is a rehabilitation of an existing 2-story house at the front of the property with a four one bedroom unit building towards the rear of the property. The craftsman home has mostly cosmetic work on the inside that need to be addressed and a stair case on the side yard that need to be replaced as well as the brick fireplace that needs to be repaired or torn down.

The four units building at the rear of the property needs major rehab work to the units as well as a retaining wall to the rear that need to be provided. The slope at the rear of the property is failing and a retaining wall at the property line should be provided. Total gut rehab is needed for the four units at the back of the property.

Attached is a copy of our cost estimate for the project, should you have questions or concerns, please do not hesitate to call.

If you have any questions on the above, you may reach me at (213) 808-8952.

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## "Schedule of Values"

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122	Division 14 (Conveying		11	set 2 Home		a mang tan shina tang tang tang Santa tang tang tang tang tang tang tang	· · · · · · · · · · · · · · · · · · ·
- 12 22	System)	SUB-TOTAL (DIVISION 13)			2: 1933 5. 20 3 5. 5. 1 		
128		PLUMBING	1	Kasar ANY AN	\$ 33,450		
127 128		Water heater for 5-Units (30 Gal, Capacity) Allow. F & ( (n) settents sout-off gas valve to building say	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	EA .	2,500,00	\$ 5 17,500 5 17,500	
129		Install new planking rough-ins Install choharge pipe at water heater	1 · · · · · · · · · · · · · · · · · · ·	Unit	1 600.00.	7500 X	
131		Brap weisr heater to comply w/ min. standards Bathmu: repair sink drain stop					
53 53 54 55 55 55 55 55 55 55 55 55 55 55 55		Kitoheni repiece garbege disposal Kitoheni repiece sint faucet certifitye	······································		406,00 160,00		
126	Black of the second	Bathroom, repair tub/shower valve Gas re-routing for Finestane, Ranges & Dayers	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	EA HALL	200.00	1.000 CA 17 S 1.000	
137	Division 15 (Mochanica)	PLUMBYNG FIRTURES: F & I (n) Tub/shower surround w/ drain & control F & I (n) watercloset			2,990,00	14,660	> This focures may still be in good shape
140		F & 1 (n) 30" weldy eink & bly set F & 1 (n) 30" weldy eink & bly set F & 1 (n) ritchen ank w/ fauset & disposer			7 600 00	7.500	
142		P & / In/Active for a labor o depose PIRE SPRING ER SYRTEM; existing to be returcia:	3.946		150	3,830 \$,910	
744 145		HVAC:			and the second second		
145		Repetr (e) Henting Units for each unit in building. Air consiloning system for each unit in bids, - excluded		316.EA. 11.14	250.00	1.250	
148		SUB-TOTAL (DIVISION 15)				10,116	
149		SUB-IOTAL (AVISION 75)	1.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5			1	EXCLUSIONS A CLARIFICATIONS:
161		Replace (e) Conventional GFCI receptacies	3	EA	80.00	\$ 400	Special inspections
162 153	Division 16 (Electrical)	Rowling (a) electrical Ex. Arnolas delectors - replace	8	EA	80,00	6,000 1357 / 180	Security Parmitis
164 165		LIGHTING FIX. FXTLAMPS:					Architeoprai & Engineering costs LADES & DWP Approvals
15¢ 157		Ex. Cig. mount ext. lights - repair or Activate, say		1. S. S. S. S. S. S. S. S. S. S. S. S. S.	· · · · · · · · · · · · · · · · · · ·	780	Roof physical sheeting; Trash chures & its doors Intgation or modifications to (e) Intgation
168		SUBTOTAL (LIVISION 16)	· · · · · · · · · · · · · · · · · · ·			\$	If encountered Environmental / Termile / Pest / Fumigation Telecom / Usite .
160	total (all diva	SONS)#		Article State Provide State		\$	Code apprades on (a) systems holibeing updated
162 763		Contractor's Overhead & Profit Liability institutes		8,09%		23,503 2,536	
163 764		Performance & Payment Bond Contingency (LS)	14000 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1.00%		100 1126 11 10 10 10 10 10 10 10 10 10 10 10 10	
764 165 768			3,948	SP		\$ \$84,857	
		TOTAL COST (GROSS) = No, of Units =		SF Ave. Cost Pe		s 384,857 s 76,973	
		For Tetal Development Cost of the Project - Allow,		Factor 1,3358		\$ 514,105	
		2 Sf Cardinan	CHARLEN AND THE OWNER WHEN THE		A1041.10		

Project: 2818 N. Sastlake

Project: 2516 N. Eastlake

Prepared by: M. Juatoo

# 8/25/2010

# Area of Computation No Plans, just photos:

8/20/2010

	Architect / Dev.	LAHD STATE							
Description	Area	and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second s		Bldg. Ht.	Prerim. Walls	Walls	Common Party Walls	inty Walls	2-Hr. Walls
	SF	1. C. 1. SE (1997)	SF	47	4	(Plaster) SF	5	ц	ц.
Front 2-Story House; 2-BR. 1Ba.; built 1916	1,636.00	1030.00 J		20	160	3,200.00			-
Rear 4-Unit Bidg. w/ 1-BR, 1Ba.; built 1924	2,304.00	2,304.00		20	180	3,600.00			
2-Car Garage				10	50	200.00	a		
						3			
	_	and the second states of the second states of the second states of the second states of the second states of the							
Grand Total Gross Bidg, Areas =	3,940.00	00 1			230.00		1	a	1
	•				Plaster Walls <sup>m</sup> Plaster m		5. C		
(Lot Area (SF) = say	7,506.80	7,506.80		•				·	
Lot Coverage =	1,970.00					:		•	
Open Area #	5,536,80	1 Mar							

		An	chitect / Developer		المان المراجعة معادية من الم	HD SCHELS WARNES		
Unit Breakdown	Detall	Unit Quantity	Area/Unit	Total Area	Unit Quienility   / Ave	aunit (s. ] Total Area	Balconies	Guardrails
		EA	SF/EA	SF	Lasse EACCORD AND SI	USF/EAC/2[[4/2/SF/3/2	SF	51
							\$	
Unit 1-BR, 1Ba.				•	学会になどない。	576:00 2,304:00		
Front 2-Story house; 2-BR, 1Ba.				•		,636:00-1	-	
		-		•	小学者 「新学」が行		1	
					1944年の第二日の第二日の第二日の第二日の第二日の第二日の第二日の第二日の第二日の第二日			
TOTAL UNITS		0		ł	の語言を認定するという	2. (27.86) // (20.0 <b>3.840.00</b>		4

2,768.40

768.40

e Area, (Area covered) (SF) =

# Computation

Date Printed: 8/26/2010 10:21 AM

Page 4 / 4



Antonio R. Villeraigosa, Mayor Douglas Guthrie, General Manager

INTRA-DEPARTMENTAL MEMORANDUM

TO:	ALF	RED MUHAMMAD, ARCHITECTURAL UNIT
FROM:	SAL	ADOR YAYA, CONSTRUCTION ESTIMATOR
DATE:	AUG	UST 25, 2010
cc:	Tin i	ELLIOT, AHTF PROGRAM MANAGER
REGARD	)ING: 252 F	AMPART BLVD., LOS ANGELES, CA 90057

#### PROJECT COST ESTIMATE REVIEW

# As of August 25, 2010 Staff has conducted an "in-house" preliminary cost estimate and examined the information provided by Armando Loya (RCS II).

The "Total Direct Construction Cost" construction budget of LAHD estimated is \$364,790.00 (considering Davis Bacon Wages, and includes a 14% construction contingency allowance, liability insurance and Payment and Performance Bond.

The 2-story 3,594 square foot home sits on small hilltop of a 7,000 square foot site area, with six bedrooms an three bathrooms, with a north side driveway leading to a detached garage.

The scope of work is based upon a previous date of July 1998, for work to be done in the front and rear of the home. The scope indicates that plumbing, heating, fire alarm, and electrical work will be performed. The Development Cost Breakdown does not list any plumbing, heating, fire alarm, and electrical work. However, the breakdown does give a total (excluding these items) of \$202,834.00. In the previous Scope of Work, the amount given does not add up to the total, which would typically be less expensive than multiple stories to rehab. Similar project costs in the past (1-3 year) range from \$255,514 - \$399,250 per home, with detached garage.

#### Summary

os Angeles Housing Department

Staff has <u>not</u> visited the site since Dec 01, 2008. The project appears to have been abandoned for quite awhile. There was no power available at the site at the time of visit.

As a result of the above findings we cannot adequately asses the scope of work without having an approved set of plans. <u>The materials that have been provided are also not consistent and</u> <u>are inadequate for LAHD's architectural and construction review</u>. For this property to get final occupancy, it will cost approximately \$364,790.00 to rehabilitate with proper plans and scope of work.

If there are any questions, please call me at 8-8924.

Enclosed: Cost Estimate (per CSI format) and RSmeans cost pricing, with a detailed parcel information

# Los Angeles Housing Department

#### LOS ANGELES HOUSING DEPARTMENT

A Property and Construction Consultancy

Garland Builing 1200 W. 7th Street 8th Floor LOS ANGELES, CA 90017



Antonio R. Villaraigosa, Mayor Douglas Guthrie. General Manager

# BASIS OF THE ESTIMATE

The project consists of a Rehab 2-story building comprising of residential Type V housing with open driveway parking, with 6 bedroom units and various site improvements.

The estimate is based upon measured approximate quantities and built-up rates prepared from the following documentation received 25 August 2010 (unless noted otherwise):

Construction Cost Breakdown, for comparison purposes.

Where information was not available, assumptions and allowances have been made, based where possible on discussions with the architect and construction manager.

Pricing is based on June 2010 RS means costs. A Design & Pricing Contingency has not been included in the estimate. This is considered a co-related, soft cost, which is not considered a Direct Construction Cost.

All costs are estimated on the basis of that of RSMeans cost current pricing. methodology has been used to establish a fair and reasonable bid value, at current prices.

#### ITEMS SPECIFICALLY EXCLUDED

Rock excavation.

Loose, soft and hard furnishings

Murals and works of art.

Tenant relocation during construction phase

Removal of underground hazardous material , if present Methane Zoneing report by "Zimas"

#### ITEMS SPECIFICALLY EXCLUDED (continued)

Work outside site boundaries unless noted otherwise.

Upgrade to existing site utilities, unless noted otherwise.

Statutory Authorities' charges, contributions and compliance orders.

Professional fees

Items marked as "Excl." in the estimate.

Escalation beyond June 2010

#### SCOPE NARRATIVE

The following is a point by point narrative outlining the scope of work as interpreted from the documents provided and discussions with design consultants.

#### 02 : Sitework

Clear and grub overall site.

Partial rough and fine grading to finished levels.

Ramped concrete driveway down to basement parking, including new entry approach

Soft landscaping allowance.

Site lighting.

# BASIS OF THE ESTIMATE

#### 03 : Concrete

Partial reinforced concrete slab on grade including foundations.

#### SCOPE NARRATIVE (continued)

Lightweight concrete floor construction over decking to upper levels.

Cast-in-place concrete stairs including handralls.

#### 05 : Metals

Miscellaneous steel allowance (plates, imbeds, etc.)

Guardrail to exterior walkways.

#### 06 : Woods & Plastics

Some new wood stud partition walls.

Partial structural wood floor and roof framing.

07 : Thermal and Moisture Protection Fire protection, sealant and caulking.

Insulation to exterior walls, demising walls and 1/3 of interior walls.

#### 08 : Doors and Windows

Wood framed exterior windows.

New entrance doors to all apartments including frame, hardware and paint finish.

New interior doors to all rooms including frame, hardware and paint finish.

New fully glazed sliding wardrobe doors to all bedrooms.

#### SCOPE NARRATIVE (continued)

#### 09 : Finishes

Stucco exterior wall system.

One layer of painted gypsum wallboard to either side of all partition walls within rooms.

One layer of painted gypsum wallboard to interior face of exterior wall.

New carpet or resilient flooring throughout including base.

New resilient flooring including base to rooms, exicuding bedrooms.

Sealant coat to exterior concrete walkways.

# BASIS OF THE ESTIMATE

Partial new ceilings to house.

New bathroom accessories to all including toilet paper holder and towel rails.

New fire extinguishers located at exterior walkway

New mailboxes.

Celling fans to each living room or rooms.

Directional signage allowance, including ADA requirements.

Vanity unit to house bathrooms.

Fixed shelving to linen cupboards and coat room in house.

Kitchen cabinets including counter tops and overhead cupboards.

Common area fitout allowance.

<u>11 : Equipment</u>

New residential appliances including garbage disposal, dishwasher, gas stove/range with hood and refrigerator.

#### SCOPE NARRATIVE (continued)

12 : Furnishings New horizontal blinds to house.

Allowance for common furnishings.

#### 15 : Mechanical

New plumbing fixtures including associated piping to House.

Rain water drainage allowance including gutters, downspouts, flashings, etc.

HVAC allowance to house and common areas.

New fire sprinkler system to house.

#### <u> 16 : Electrical</u>

New service and distribution, lighting and branch wiring & communications and security throughout.





AREA SUMMARY						
DESCRIPTION	AREA (SF)	NUMBER OF ROOMS	SUB-TOTAL (SF)	TOTAL (SF)		
P1 - Ground Floor / Lower Parking/ Upper Parking				200		
Common Areas	200 .	0	( 200			
P2 - First Floor				1,883		
Common Areas	1,714	4 <sup>·</sup>	1,714			
1 •	169	1	169			
2	0	Ο,	Ø			
P3 - Second Floor				1,711		
Common Areas	1,001	0	1,001			
1 - Bedroom	<sup>.</sup> 169	1	169			
2 - Bedroom	169	1	169			
3 - Bedroom	169	· 1	169			
4 - Bedroom	203	1	203			
5 - Bedroom	. 0	1	0 .			
Exterior Walkway	`0	0	O			
TOTAL				3,594 -		
- One Bedroo		6				
Parking Area Square Footage	200					
Common Areas Square Footage	2,915			•		

3,916

Print Date : 8/25/2010
## Los Angeles Housing Department

CSI DIVISION SUMMA	NRY	
ACTIVITY	COST	COST/SF (\$)
Gross Floor Area 3,594 SF		n ya ka na ka na ka na ka na ka na ka na ka na ka na ka na ka na ka na ka na ka na ka na ka na ka na ka na ka n
02 : SITEWORK	73,238	20.38
03 : CONCRETE	10,978	3.05
04 : MASONRY	. 0	0.00
05 : METALS	3,718	1.03
06 : WOOD & PLASTICS	7,515	2.09
07 : THERMAL & MOISTURE PROTECTION	44,378	12.35
08 : DOORS & WINDOWS	0	0.00
09 : FINISHES	90,133	25.08
10 : SPECIALTIES	0	. 0.00
11 : EQUIPMENT	2,756	0.77
12 : FURNISHINGS	22,091	6.15
13 : SPECIAL CONSTRUCTION	0	0.00
14 : CONVEYING SYSTEMS	0	. 0.00
15 : MECHANICAL	23,086	6.42
16 : ELECTRICAL	667	0.19
SUB-TOTAL : TRADES	\$278,558	\$78
General Conditions 6%	16,713	4.65
Contractor's Overheads & Profit 8%	22,285	6.20
Performance & payment Bond 2%	5,671	1.55
Liability Insurance 1%	2,786	0.78
Construction Contingency 14%	38,998	10.85
TOTAL ESTIMATED CONSTRUCTION COST : JUNE 2003	\$364,911	\$102

.

UNIFORMAT ELEME	NTAL SUMMARY	
ACTIVITY	COST (\$)	COST/SF (\$)
A: SUBSTRUCTURE	\$2,845	\$0.7
A10 : FOUNDATIONS	\$2,788	•
A1010 : Standard Foundations	\$0	
A1020 : Special Foundations	\$0	
A1030 : Slab On Grade	\$2,788	. ·
A20 ; BASEMENT CONSTRUCTION	\$57	
A2010 : Basement Excavation	\$57	
A2020 : Basement Walls	\$0	
SI SHELL	\$19,617	\$5.4
B10: SUPERSTRUCTURE	\$12,099	
B1010 : Floor Construction	\$12,099	
B1020 : Roof Construction	\$0	
B20 : EXTERIOR ENCLOSURE	\$7,518	
B2010 : Exterior Walls	\$7,518	
B2020 : Exterior Windows	\$0	
B2030 : Exterior Doors	\$0	
B30 : ROOFING	\$0 \$0	
B3010 : Roof Coverings B3020 : Roof Openings	\$0	
B3020 : Root Openings	040 1	
: INTERIORS	\$76,928	· \$21.4
C10: INTERIOR CONSTRUCTION	\$65,850	x
C1010 : Partitions	\$47,048	
C1020 : Interior Doors	\$0	
C1030 : Fittings	\$18,802	
C20: STAIRS	\$1,876 \$1,875	
C2010 : Stair Construction	.\$0	
C2020 : Stair Finishes C30 : INTERIOR FINISHES	\$9,204	
C3010 ; Wall Finishes	\$5,520	
C3020 : Floor Finishes	\$3,594	
C3030 : Ceiling Finishes	\$90	
: SERVICES	\$23,753	\$6.6
<u>D10: CONVEYING</u>	\$0	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -
D10: CONVEYING D1010 : Elevators & Lifts	\$0	
D1020 : Escalators & Moving Walks	\$0	
D1090 : Other Conveying Systems	sõ	
D20 : PLUMBING	\$14,662	
D2010 : Plumbing Fixtures	\$11,615	
D2020 : Domestic Water Distribution	\$1,210	
D2030 : Sanitary Waste	\$1,837	
D2040 : Rain Water Drainage	\$0	
D2090 : Other Plumbing Systems	\$0	
D40 : FIRE PROTECTION	\$8,424	ĦĿġŊŊŎĬĊĊŔĬĸĹĬĸĬĸĸĸĊŗĸĸŗĸĸĸĸĸĸĸĸĸĸĔĊĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸ
D4010 : Sprinklers	\$8,424	
D4020 : Standpipes	\$0	
D4030 : Fire Protection Speciallies	\$0	
D4090 : Other Fire Protection Systems	\$0	

E10: EQUIPMENT\$2,766E1010: Commercial Equipment\$0E1030: Chicular Equipment\$0E1030: Chicular Equipment\$2,766E20: FURNISHINGS\$79,421E2010: Fixed Furnishings\$79,421E2010: Fixed Furnishings\$79,421E2020: Movable Furnishings\$73,145\$2020: Movable Furnishings\$0G: BUILDING SITEWORK\$73,145\$201: SITE PREPARATION\$0G100: Site Demolition & Relocations\$0G1010: Site Clearing\$33G1020: Site Damolition & Relocations\$0G1040: Hazardous Weste Remediation\$0G20: Site Damolition & Relocations\$0G20: Site Damolition & Relocations\$0G20: Site Damolition & Second\$0G200: Parking Lots\$0G300: Other Shapebranent\$5,715G300: Stom Sewer\$0G300: Other Shapebranent\$0G300: Stom Sewer\$0G300: Stom Sewer\$0G300: Stom Sewer\$0G300: Stom Sewer\$0G3000: Cher Sha Mechanical Utilities\$0G3000: Cher She Mechanical Utilities\$0G3000: Cher She Mechanicat Utilities\$0G400: Site Lighting\$31,500G400: Site Lighting\$0G400: Site Contral Distribution\$0G300: Cher She Mechanications & Security\$0G300: Cher She Mechanications\$0G300: Cher She Systems\$0GUE-TOTAL'- TRADES\$278,466SUE-TOTAL'- TRADES\$278,46	UNIFORMAT ELEME	NTAL SUMMARY	
Destrice Electrical Service & Distribution\$423D5020 : Lighting & Branch Wring\$243D5030 : Communications & Security\$1D5030 : Other Electrical Systems\$0E : EQUIPMENT & FURNISHINGS\$22,776E101 : Commercial Equipment\$0E102 : Doublement\$0E1030 : Other Electrical Systems\$0E1030 : Other Equipment\$0E1030 : Other Equipment\$0E1030 : Other Equipment\$1E201: FURNISHINGS\$79,421E201: FURNISHINGS\$79,421E201: FURNISHINGS\$79,421E201: FURNISHINGS\$79,421E201: FURNISHINGS\$79,421E201: FURNISHINGS\$79,421E201: FURNISHINGS\$79,421E202: Movable Furnishings\$0G : BUILDING SITEWORK\$72,146\$2010 : Site Dernition & Relocations\$0G1010 : Site Clearing\$33G1020 : Site Dernition & Relocations\$0G2020 : Parking Lets\$0G2020 : Parking Lets\$0G2030 : Site Dernition & So\$0G3010 : Water Supply\$5,000G3010 : Water Supply\$5,000G3020 : Sine Super\$0G3030 : Site Charloud Utilities\$0G3030 : Site Communications & Security\$0G3040 : Heeting Distribution\$0G3030 : Site Surfroution\$0G3040 : Heeting Distribution\$0G3030 : Site Surfroution\$0G3040 : Heeting Distribution\$0G3050 : Cooling Distribution<	ACTIVITY	COST (\$)	COST/SF (\$)
DS000: Lighting & Branch Wring\$243DS000: Other Electrical Systems\$1DS000: Other Electrical Systems\$1E : EQUIPMENT & FURNISHINGS\$22,87E10: EQUIPMENT\$1,766E10: Commercial Equipment\$0E10: Statutional Equipment\$0E10: Statutional Equipment\$1,766E20: FURNISHINGS\$79,421E20: FURNISHINGS\$79,421E20: FURNISHINGS\$79,421E20: FURNISHINGS\$79,421E20: FURNISHINGS\$79,421E20: FURNISHINGS\$79,421E20: FURNISHINGS\$79,421E20: STE PREPARATION\$0G1: SUTE PREPARATION\$0G1: SUTE PREPARATION\$0G1: SUTE PREPARATION\$0G1: SUTE PREPARATION\$0G1: SUTE PREPARATION\$0G1: SUTE PREPARATION\$0G1: SUTE PREPARATION\$0G2: SUTE IMPROVEMENTS\$6,645G2: SUTE IMPROVEMENTS\$6,645G2: SUTE IMPROVEMENTS\$6,645G2: SUTE CML / Marked UTILITES\$6,645G3: STE CML / MECHANICAL UTILITIES\$6,00G3: STE CML / MECHANICAL UTILITIES\$6,00G3: SUTE CML / MECHANICAL UTILITIES\$6,00G3: SUTE OTHER MORE\$0G3: SUTE CML / MECHANICAL UTILITIES\$6,00G3: SUTE OTHER SUTE CONSTRUCTION\$0G3: SUTE ELECTINCAL UTILITIES </th <th>D50 : ELECTRICAL</th> <th>\$667</th> <th>nan ya manana kata ana ana ana ana ana ana ana ana ana</th>	D50 : ELECTRICAL	\$667	nan ya manana kata ana ana ana ana ana ana ana ana ana
D5000 : Communications & Security     \$1       D5000 : Other Electrical Systems     \$0       E : EQUIPMENT & FURNISHINGS     \$2,766       E100 : Commercial Equipment     \$0       E1000 : Institutional Equipment     \$0       E1000 : Other Equipment     \$0       E1000 : Other Equipment     \$0       E1000 : Other Equipment     \$0       E2010 : Dither Equipment     \$2,766       E2010 : Fixed Furnishings     \$76,421       E2010 : Fixed Furnishings     \$773,145       S2010 : Fixed Furnishings     \$0       G : BUILDING SITEWORK     \$73,145       S100 : Site Demoltion & Relocations     \$0       G100 : Site Demoltion & Relocations     \$0       G1010 : Site Clearing     \$0       G1020 : Site Demoltion & Relocations     \$0       G1030 : Site Earthwork     \$0       G2010 : Roadways     \$0       G2020 : Perioting Lots     \$0       G2020 : Perioting Lots     \$0       G3010 : Water Supply     \$5,715       G3010 : Water Supply     \$3,000       G3020 : Sinter Supply     \$3,000       G3030 : Siter Supply     \$30,000       G3101 : Water Supply     \$30,000       G3101 : Water Supply     \$30,000       G3101 : Water Supply     \$30,000       G3202 : Sanitary Server<	D5010 : Electrical Service & Distribution	\$423	
D5090 : Other Electrical Systems\$0E : EQUIPMENT & FURNISHINGS\$82,177E10 : EQUIPMENT\$2,766E1010 : Commercial Equipment\$0E1020 : Institutional Equipment\$0E1030 : Other Equipment\$2,776E20:0 : FURNISHINGS\$79,421E2010 : Fiber Equipment\$2,776E2010 : Fiber Equipment\$2,778E2010 : Fiber Equipment\$2,778E2010 : Fiber Equipment\$2,778E2010 : Fiber Equipment\$2,78E2010 : Fiber Equipment\$2,78E2010 : Fiber Epripment\$2,78E2020 : Movable Furnishings\$79,421E2020 : Movable Furnishings\$20.36G : BUILDING SITEWORK\$73,145\$2010 : Reading & Status\$0G1010 : Site Demolition & Relocations\$0G102 : Site Demolition & Relocations\$0G200 : Readways\$0G2010 : Readways\$0G2020 : Parking Lots\$0G2030 : Redestrian Paving\$2500G3030 : Site Development\$5,715G2030 : Candesaping\$70G3010 : Water Supply\$5,000G3020 : Santary Sewer\$0G3030 : Sitorn Sewer\$0G3030 : Sitorn Sewer\$0G3030 : Sitorn Sewer\$0G3030 : Sitorn Sewer\$0G3030 : Sitorn Sewer\$0G3030 : Sitorn Sewer\$0G3030 : Sitorn Sewer\$0G3030 : Sitorn Sewer\$0G3030 : Sitorn Sewer\$0G3030 : Sitorn Sewer\$0 <td></td> <td></td> <td></td>			
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E1020: Institutional Equipment         \$0           E1030: Other Equipment         \$0           E2010: Differ Equipment         \$2,756           E2011: Fixed Furnishings         \$79,421           E2020: Movable Furnishings         \$79,421           E2020: Movable Furnishings         \$0           G: EUILDING SITEWORK         \$72,145           \$200: SITE PREPARATION         \$0           G1010: Site Clearing         \$93           G102: Site Demolition & Relocations         \$0           G1030: Site Earthwork         \$0           G20: SITE INPROVEMENTS         \$6,845           G2010: Roadways         \$0           G202: Site Demolition & Relocations         \$0           G202: Site Development         \$5,715           G202: Parking Lots         \$0           G300: Padestrian Paving         \$6,845           G202: Site Development         \$5,715           G202: Site Development         \$5,716           G202: Site Development         \$5,715           G300: Water Supply         \$5,000           G3010: Water Supply         \$0           G3030: Cheat Distribution         \$0           G3030: Cheat Distribution         \$0           G3030: Cheat Distribution         \$0		1 1	
E1030 : Vehicular Equipment         \$2           E1030 : Other Equipment         \$2,756           E20: FURNISHINGS         \$79,421           E2010 : Fixed Furnishings         \$10           G : BUILDING SITEWORK         \$73,145           G1010 : Site Demolition & Relocations         \$0           G : BUILDING SITEWORK         \$73,145           G1010 : Site Demolition & Relocations         \$0           G : 18 Demolition & Relocations         \$0           G : 1040 : Hazardous Weste Remediation         \$0           G : 2011 : Roodways         \$0           G : 2020 : Parking Lots         \$0           G : 2020 : Parking Lots         \$0           G : 3010 : Water Supply         \$5,716           G : 2020 : Parking Lots         \$0           G : 3010 : Water Supply         \$5,000           G : 3010 : Water Supply         \$5,000           G : 3010 : Water Supply         \$5,000           G : 300 : Cherl Site Mechanical Utilities         \$0           G : 300 : Cherl Site Mechanical Utilities         \$0           G : 300 : Cherl Site Mechanical Utilities         \$0           G : 300 : Cherl Site Mechanical Utilities         \$0           G : 3000 : Other Site Mechanical Utilities         \$0           G : 3000 : Oth		· · · · · · · · · · · · · · · · · · ·	
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E2020 : Movable Fumishings     \$0       G : BUILDING SITEWORK     \$73,145       G10 : SiTE PREPARATION     \$93       G1020 : Site Clearing     \$93       G1020 : Site Clearing     \$93       G1020 : Site Entropy     \$0       G1040 : Hazardous Weste Remediation     \$0       G2021 : Site Entropy     \$6,846       G2020 : Parking Lots     \$0       G2020 : Dedestrian Paving     \$880       G2020 : Dedestrian Paving     \$880       G2020 : Site Development     \$5,715       G2020 : Sanitary Sewer     \$0       G3040 : Water Supply     \$5,000       G3030 : Storm Sewer     \$0       G3040 : Heeting Distribution     \$0       G3050 : Cooling Distribution     \$0       G3050 : Fuel Distribution     \$0       G3050 : Cooling Distribution     \$0       G3050 : Fuel Distribution     \$0       G3050 : Stel Lighting     \$31,500       G4030 : Stel Electrical Utilities     \$0       G4030 : Stel Electrical Utilities     \$0       G300 : Other Stel Electrical Utilities     \$0       G300 : Other Stel Electrical Utilities     \$0       G4030 : Stel Electrical Utilities			
G10: SITE PREPARATION\$0G100: Site Clearing\$33G1020: Site Demolition & Relocations\$0G1030: Site Earthwork\$0G1040: Hazardous Waste Remediation\$0G20: SITE IMPROVEMENTS\$6,643G2010: Roadways\$0G2020: Parking Lots\$0G2020: Site Development\$5,715G2050: Landscaping\$70G30: SITE CIVIL/MECHANICAL UTILITIES\$5,000G3000: Stom Sewer\$0G3020: Sanitary Sewer\$0G3030: Stom Sewer\$0G3030: Cooling Distribution\$0G3030: Cooling Distribution\$0G3030: Cooling Distribution\$0G3030: Cooling Distribution\$0G3030: Cooling Distribution\$0G3030: Cooling Distribution\$0G3030: Cooling Distribution\$0G40: Site Lighting\$31,500G40: Site Lighting\$0G40: Site Lighting\$0G90: Other Site Security\$0G90: Other Site Systems\$0G90: Other Site Systems\$0SUB-TOTAL: TRADES\$278.466\$21: GENERAL\$86,324\$24.02		· · ·	
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G1020: Site Demolition & Relocations\$0G1030: Site Earthwork\$0G1030: Site Earthwork\$0G20: SITE IMPROVEMENTS\$6,645G2010: Roadways\$0G2020: Parking Lots\$0G2020: Parking Lots\$0G2030: Pedestrian Paving\$860G2040: Site Development\$5,715G2050: Landscaping\$70G30: SITE CIVIL / MECHANICAL UTILITIES\$5,000G3020: Sanitary Sewer\$0G3030: Storm Sewer\$0G3030: Storm Sewer\$0G3050: Cooling Distribution\$0G3050: Cooling Distribution\$0G3090: Other Site Mechanical Utilities\$0G400: Site Electrical Distribution\$30,000G4020: Site Electrical Utilities\$0G4030: Site Communications & Security\$0G4030: Other Site Electrical Utilities\$0G900: Other Site Electrical Utilities\$0G900: Other Site Systems\$0G900: Other Site Systems\$0SUB-TOTAL TRADES\$278,466\$77Z: GENERAL\$86,324S24.02		• •	
G1030 : Site Earthwork\$0G1040 : Hazardous Weste Remediation\$0G20 : SITE IMPROVEMENTS\$6,645G2010 : Roadways\$0G2020 : Parking Lots\$0G2020 : Packing Lots\$0G2030 : Pedestrian Paving\$860G2040 : Site Development\$5,715G2050 : Landscaping\$70G30 : SITE CIVIL / MECHANICAL UTILITIES\$5,000G3010 : Water Supply\$5,000G3020 : Sanitary Sewer\$0G3030 : Storm Sewer\$0G3040 : Heating Distribution\$0G3050 : Cooling Distribution\$0G3050 : Cooling Distribution\$0G3060 : Fuel Distribution\$0G3060 : Fuel Distribution\$0G3060 : Ste Lighting\$31,500G4010 : Electrical Distribution\$30,000G4020 : Site Electrical Utilities\$0G4030 : Site Communications & Security\$0G9010 : Service Tunnels\$0G9010 : Service Tunnels\$0G9090 : Other Site Systems\$0SUB-TOTAL : TRADES\$278,466\$77		1	
G1040 : Hazardous Waste Remediation         \$0           G20: SITE IMPROVEMENTS         \$6,645           G2010 : Roadways         \$0           G202: SITE IMPROVEMENTS         \$0           G202: SITE IMPROVEMENTS         \$0           G202: SITE IMPROVEMENTS         \$0           G202: Parking Lots         \$0           G2030: Pedestrian Paving         \$860           G2040: Site Development         \$5,715           G2050: Landscaping         \$70           G303: SITE CIVIL / MECHANICAL UTILITIES         \$5,000           G3010: Water Supply         \$5,000           G3020: Sanitary Sewer         \$0           G3030: Stom Sewer         \$0           G3030: Stom Sewer         \$0           G3030: Cooling Distribution         \$0           G3030: Cooling Distribution         \$0           G3030: Cooling Distribution         \$0           G3030: Cooling Distribution         \$0           G3030: Site Mechanical Utilities         \$0           G4010: Electrical Utilities         \$0           G4010: Site Communications & Security         \$0           G4030: Site Communications & Security         \$0           G4030: Site Communications & Security         \$0           G9090: Other Site El		1	
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G2010 : Roadways         \$0           G2020 : Parking Lots         \$0           G2030 : Pedestrian Paving         \$860           G2030 : Site Development         \$5,715           G2050 : Landscaping         \$70           G3010 : Water Supply         \$5,000           G3010 : Water Supply         \$5,000           G3020 : Sanitary Sewer         \$0           G3020 : Stantary Sewer         \$0           G3030 : Cooling Distribution         \$0           G3050 : Cooling Distribution         \$0           G3050 : Cooling Distribution         \$0           G3060 : Fuel Distribution         \$0           G3090 : Other Site Mechanical Utilities         \$0           G4010 : Electrical Distribution         \$30,000           G4030 : Site Communications & Security         \$0           G4010 : Electrical Utilities         \$0           G4020 : Site Communications & Security         \$0           G4030 : Site Communications & Security         \$0           G9010 : Service Tunnels         \$0           G9010 : Service Tunnels         \$0           G9090 : Other Site Systems         \$0           G9090 : Other Site Systems         \$0           G9090 : Other Site Systems         \$0           G9			
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G9090 : Other Site Systems         \$0           SUB-TOTAL : TRADES         \$278,466         \$77           Z : GENERAL         \$86,324         \$24,02		3 1	[
Z : GENERAL \$24.02		2	
	SUB-TOTAL : TRADES	\$278,466	\$77
	Z:GENERAL	\$86.324	\$24.02
General Conditions 6% \$16,708			

ACTIVITY	and the second second	COST (\$)	COST/SF (\$)
AMIALL .		(\$)	, hor (3)
Overheads & Profit	8%	\$22,277	ĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸŔĊŢŢŢŢŢŢŢŢŢŢŢŢŢŢ
Liability Insurance	1%	\$2,785	
Performance & Payment Bond	2%	\$5,569	
Escalation	0%	\$0	
Construction Contingency	14%	\$38,985	
Phasing Requirements	0%	\$0	
	·		



CSI DIVISION	02 : S	TEWOR	кK	
DESCRIPTION	UNIT	QTY	RATE	VALUE
G1010 : Site Clearing 93 Clear and grub site	SF	925	0.10	. 93
G2030 : Pedestrian Paving 850 Paving to outdoor recreational area	SF	200	4.00	800
Perimeter site paving	SF	15	4.00	60
<u>G2040 : Site Development</u> 5,715 CMU perimeter fencing including foundations and stucco finish	SF	0	20.00	(
Concrete ramp at entry including supporting wall and foundations	SF	25	18.00	450
Ramped concrete driveway	SF	200	12.00	2,400
Entrance staircase	EA.	1	2,800.00	2,800
Precast concrete wheelstops	EA	1	65,00	60
<u>G2050 : Hazardous material</u> Hazardous Remediation/Lead & Asbestos	SF	0	13.00	(
G2050 : Landscaping 70 Soft landscaping allowance	ltem	14	5.00	70
G3010 : Water Supply 5,000 Water supply allowance including fire lines	ltem	1	5,000.00	5,600
G3020 : Sanitary Sewer 0 Sanitary sewer allowance	item	<u> </u>	51,000.00	(
0 Storm sewer allowance	item		88,000.00	ſ
<u>34010 : Electrical Distribution</u> 30,000 Sile electrical distribution allowance including transformer and neokups	ltern	. 1	30,000,00	30,00
34020 : Site Lighting 31,500 Site lighting allowance	item	1	31,500.00	31,50



CSI DIVISION: 03: CONCRETE				
DESCRIPTION	UNIT	QTY	RATE	VALUE
A1030 : Stab On Grade Reinforced concrete stab on grade including foundations	SF	200	13.94	2,786
A2010 : Basement Excavation 57 Backfill including compaction and sub-drainage	CY	3	<sup>`</sup> 19.00	57
Waterproofing to basement walls	SF	0	5.08	0
B1010 : Floor Construction Reinforced upper floor slab including supports to first floor	SF	200	21.00	4,200
Lightweight concrete flooring over and including decking to upper floor slabs	SF	200	9.00	1,800
Allowance for structural support at cantilever	SF	5	61.5 <b>0</b>	258
<u>C2010 : Stair Construction</u> Cast-in-place concrete interior stairs including handrail and balustrade	FT/R	1	1,025.00	1,025
Cast-in-place concrete exterior stairs including concrete pans, handrail and balustrade	FT/R	1	850.00	850
				· · ·
TOTAL: 03 : CONCRETE \$				10,978



CSI DIVISION: 04: MASONRY				
DESCRIPTION		QTY ·	RATE	VALUE
B2010 : Exterior Walls0Decorative CMU wall Scored ground face concrete masonry unit(CMU), 2000 psi, 2 to 5 scores, 12" thick, includes mortar andhorizontal joint reinforcing every other course, excludes scaffolding,grout and vertical reinforcing	SF	0	19.60	0
C1010 : Partitions 0 CMU demising walls, Acoustical slotted concrete masonry unit (CMU), partition, 2000 psi, 8" thick, type RSC/RF, includes mortar, excludes scaffolding, horizontal reinforcing, vertical reinforcing and grout	SF	0	18.90	0
TOTAL : 04 : MASONRY S				0



CSI DIVISION :	05:	METAL	S	
DESCRIPTION	UNIT	QTY	· RATE	VALUE
B1010 : Floor Construction 3,718 Miscellaneous steel allowance	SF	3,594	1.03	3,718
<u>B2010 : Exterior Walls</u> 42" High wrought iron guardrail to upper level walkways	LF	0	88.00	. 0
	.			
		,		c
· · · · · · · · · · · · · · · · · · ·				
TOTAL : 05 : METALS \$				3,718



CSI DIVISION: 06: WOOD & PLASTICS					
DESCRIPTION	UNIT	QTY	RATE	VALUE	
B1010 : Floor Construction 2,124 Structural wood floor framing	SF	200	8.20	_ 1,640	
Two layers of gypboard fixed to underside of floor framing	SF	200	2.42	484	
B1020 : Roof Construction Structural wood roof framing (measured flat on plan)	SF	0	12,85	0	
Two layers of gypboard fixed to underside of roof framing	SF	0	2.42	0	
Structural wood roof framing over top level exterior walkway	SF	0	14.05	0	
B2010 : Extelor Walls 3,006 Wood stud framing to exterior walls	SF	600	5.01	· 3,006	
C101.) : Partitions 2,385 Wood stud partitions to demising walls	SF	450	5.30	2,385	
Wood stud framing to interior walls	SF	o	4.86	0	
TOTAL : 06 - WOOD & PLASTICS				7 515	



CSI DIVISION : 07 : THERMAL	& M0	DISTUR	E PROTE	CTION
DESCRIPTION	UNIT	QTY	RATE	VALUE
B2010 : Exterior Walls 714 Batt insulation to exterior stud walls - R 19	sf	600	1.19	714
C1010 : Partitions 43,664 Batt insulation to demising stud walls R- 19	SF	450	1.19	536
Batt insulation to interior apartment stud walls (assume 1/3 of total walls will require insulation)	SF	. 0	1.19	0
Fire protection, sealant and caulking	LF	3,594	12.00	43,128
• •				
TOTAL: 07: THERMAL & MOISTURE PROTECTION S				44,378



CSI DIVISION: 08: DOORS & WINDOWS					
DESCRIPTION	UNIT	QTY	RATE	VALUE	
B2020 : Exterior Windows 0 Aluminum framed entrance storefront	SF	0	57.00	0	
Aluminum framed exterior windows	SF	0	42.50	0	
<u>B2030 : Exterior Doors</u> 0 Premium for fully glazed pair of entrance doors	EA	0	2,250.00	O	
Solid core single entrance door including frame, hardware and paint finish	EA	• 0	1,125.00	0	
Pair of solid core doors including frame, hardware and paint finish to trash enclosure	EA	0	- 2,750.00	0	
C1010 : Partitions 0 Aluminum framed interior window	SF	0	34.00	0	
C1020 : Interior Doors Single interior door including frame, hardware and paint finish	EA	0	1,025.00	0	
Sliding fully glazed closet door including frame and hardware	LF	0	55.00	0	
		-			
TOTAL : 08 : DOORS & WINDOWS \$	l			( ()	



CSI DIVISION :	09:F	INISHE	S	
DESCRIPTION	UNIT	QTY	RATE	VALUE
82010 : Exterior Walls 3,798 Stucco wall system to exterior stud wall	SF	600	6.33	3,798
Stucco wall system to exterior masonry wall at fourth level	SF	. 0	6.33	. 0
B3010 : Roof Coverings 0 New built-up roof covering including plywood structural diaphram (measured flat on plan)	SF	0.	10,00	0
New built-up roof covering including plywood structural diaphram (measured flat on plan) over top level exterior walkway	SF	0	10.00	0
<u>C1010 : Partitions</u> <u>Gypsum wallboard to either side of stud wall at demising stud</u> partitions (acoustical requirements)	SF	900	1.11	999
C1030 : Fittings 18,802 Bathroom accessories (towel rail, toilet paper holder and shower curtain rod)	ĖA	12	400.00	. 4,800
Fire extinguishers (assume located at exterior walkways)	EA	1	224.00	224
Maliboxes	EA	1	104.00	104
Ceiling fan to living room	EA	6	· 281.00	1,686
Mirrors to bathrooms - 36" x 24" with Steel square frame	EA	3	196.00	588
Curtain allowance to units	EA	16	400.00	6,400
Signage allowance	item	1	5,000.00	5,000
C3010 : Wall Finishes 5,520 Painted gypsum wallboard to demising stud partitions including base	SF	900	2.30	2,070
Painted gypsum wallboard to interior unit stud walls including base	SF	900	2.30	2,070
Painted gypsum wallboard to interior face of exterior stud walls including base	SF	600	2.30	1,380
Painted gypsum wallboard to interior face of exterior masonry walls including base (excluding parking areas)	SF	0	2.30	0
<u>C3020 : Floor Finishes</u> 3,594 Sealant coat to exterior walkways	SF	0	1,48	0

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CSI DIVISION :	09 : F	INISHE	S	
DESCRIPTION	UNIT	QTY	RATE	VALUE
Carpet flooring Including base	SF	120	3.59	431
Vinyl/linoleum flooring including base	SF	879	3.60	3,163
C3030 : Celling Finishes 90 New cellings to all unit and common areas	SF	30	3.00	· 90
E2010 : Fixed Furnishings 57,330 Vanity unit to bathrooms	EA	3	450.00	1,350
Fixed shelving to linen cupboards and coat room	EA	12	165.00	1,980
Kitchen cabinets including counter tops and overhead shelving	LF	16	375.00	6,000
Common area fitout including lobby and recreation room	Item	1	48,000.00	48,000
TOTAL: 09 FINISHES S				90,133



	CSI DIVISION : 1	1 : EC	QUIPME	NT	
DESCRIP	TION	UNIŢ	QTY	RATE	VALUE
<u>E1090 : Other Equipment</u> Garbage disposal	2,756	EA	1	210.00	210
Dishwasher	•	EA	1	635.00	635
Gas stove/range with hood		ĒΑ	1	951.00	951
Refrigerator		EA	1	960.00	960
	TOTAL 11 EQUIPMENT				2,756



CSI	DIVISION: 12	: FU	RNISHII	NGS	
DESCRIPTION		UNIT	QTY	RATE	VALUE
E2010 : Fixed Furnishing Horizontal blinds to all windows	22,091	SF	410	5.10	2,091
Allowance for common furnishings		ltern	1	20,000.00	. 20,000
TOTAL	12 : FURNISHINGS S				22,091



CSI DIVISION : 14 :	CONVE	ING SY	STEMS	
DESCRIPTION	UNIT	QTY .	RATE	. VALUE
0 D1010 : Elevators and Lifts 0 Five stop hydraulic elevator including cab finish Additional Stop after -2 min>	EA EA. Add	0	69,000.00 9,925.00	0
D1090 : Other Conveying Systems 0 Trash chute	LF	0	94.50	0
<i>,</i> .				
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			·	
TOTAL 14 : CONVEYING SYSTEM				



CSI DIVISION : 15	: ME	CHANI	CAL	
DESCRIPTION	UNIT	QTY	RATE	VALUE
D2010 : Plumbing Fixtures 11,615				
Water closet	EA	2	885.00	1,770
Lavatory	EA	3	735.00	2,205
Bath including fiberglass surround	EA	2	1,275.00	2,550
Double bowl kitchen sink to apartments	EA	2	845.00	1,690
Single bowl sink to room	EA	1	715.00	715
Domestic water heater (assume 50 gallon capacity)	EA	1	1,275.00	1,275
Floor drains	EA	3	470.00	1,410
D2020 : Domestic Water Distribution 1,210 Water supply to plumbing focures	EA	11	110.00	1,210
Hookups for common washers/dryers in Community Rooms	ltem		6,500.00	0
D2030 : Sanitary Waste 1,837 Waste and vent pipework to plumbing fixtures	EA	. 11	167.00	1,837
D2040 : Rain Water Drainage 0 Rain water drainage including gutters, downspouts, flashings, etc.	SF	0	1.25	٥
D4010 : Sprinklers 8,424 Fire sprinkler system to apartments	SF	3,600	2.34	8,424
TOTAL : 15 : MECHANICAL S				23,086



CSI DIVISION : 10	i: EL	ECTRIC	AL	
DESCRIPTION	UNIT	QTY	RATE	VALUE
D5010 : Electrical Service and Distribution         423           Service and distribution within apartments and common areas	SF	1	2.87	3
Service and distribution to parking areas	SF	0	2.47	_ 0 _
Service and distribution to exterior walkways	SF	200	2.10	420
D5020 : Lighting and Branch Wiring         243           Lighting and branch wiring within apartments         243	SF	1	7.22	7
Lighting and branch wiring to parking areas	SF	0	3.02	0
Lighting and branch wiring to exterior walkways	SF	200	1.18	236
D5030 : Communications and Security 1 Communications and security	SF	1	1.40	. <b>1</b> .
TOTAL : 16 : ELECTRICAL \$				667

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CostWorks 2010 Quarter 1 - 252 S. Rampart Blvd.

# Proliminary Cost Report Project Name: 252 S. Rampart Blvd.

### Model Type: Economy 2 Story, Wood Siding - Wood Frame

Living Area (S.F.): 3594	•		•		•	Location:	Los Angeles, CA
Perimeter (L.F.): 179			•	••	3	Data Release:	2010 Qtr 1
Basement: Not Included						Wage Rate:	Resi

Costs are derived from a bulkding model with basic components. Scope differences and local market conditions can cause costs to vary significantly.

	\$Cost/	\$ Total	1% Of
	Per S.F.	Cost	Sub-Total
2 Foundation	,	ĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸĸ	9.1%
2.04 Footing	0.69		i
2.08 Block Wall	3.26		
2.2 Floor Slab	1.84	6600	
3 Framing			15.8%
3.02 Floor Framing (Wood)	3.14		l
3.48 Partition Framing	1.82	. 6550	
4 Exterior Walls			19.2%
4.08 Wood Siding	6.59	23700	
4.2 Insulation	0.9	3250	
4.4 Sliding Window	4.58	16400	
4.52 Entrance Door	0.97		
4.6 Storm Door & Window	0.27	. 955	
5 Roofing			3.2%
5.04 Gable End Roofing	2.2	7900	
6 Interiors			28.5%
6.04 Drywall & Thincoat Wall	7.32		
6.08 Drywall & Thincoat Ceiling	2.73		
6.2 Interior Door	5.09		
6.6 Carpet	3.03		
6.64 Flooring	0.51		
6.9 Stairways	0.95	3425	
7 Specialties			1.6%
7.08 Kitchen	0.47		
7.12 Appliances	0.67		
8 Mechanical			6.9%
8.12 Three Fixture Bathroom	1.11		
8.6 Gas Fired Heating/Cooling	3.7	13300	
9 Electrical			2.7%
9.1 Electric Service	0.33		•
9.3 Wiring Device	1.52	5475	
10 Overhead		***	13.0%
10 Contractor's overhead and profit.	9.02		
Total less Mods, Adjs, Alts, & Upgrades	62.69		
Mods, Adjs, Aits, & Upgrades	• 14.75		100 001
Total	77.44	278557.6	100.0%



Antonio R. Villaraigosa, Mayo Douglas Guthrie. General Mána

## LAHD INTER-DEPARTMENTAL MEMORANDUM

TO: ALFRED MUHAMMAD, ARCHITECTURAL ASSOCIATE IV

FROM: MANUEL M. JUATCO, CONSTRUCTION ESTIMATOR

**DATE:** AUGUST 26, 2010

MAJOR PROJECTS DIVISION

Los Angeles Housing Department

REGARDING: CITY OWNED PROPERTY -851 W. 81<sup>st</sup> STREET, LOS ANGELES CA 90044

CC: ARMANDO LOYA, REHAB CONSTRUCTION SPECIALIST II

#### **Construction Budget Estimate**

We have completed our estimate for the above project for the "direct construction cost". LAHD's estimated is <u>\$492,465</u> which includes cost for General Conditions / Requirements, Bond, liability Insurance and construction contingency.

Our cost estimate is based on jobsite inspection, photos & assessment reports by Annando Loya on the date <u>8-19-2010</u>.

The project is a rehabilitation of an existing 2-story 8-Unit Apartments with small to large family units on a single lot. Three of the units were vacant at the time of inspection. The units that we were able to gain access to are an indication of the condition of all the units.

To date, little maintenance and improvements to the premises since the units were built.

The following items need to be addresses in order to bring the units back up to presentable condition.

- Kitchen and bath remodel
- New flooring and subflooring
- New paint through out the units
- New landscape
- Exterior paint or re-stucco

Attached is a copy of our cost estimate for the project, should you have questions or concerns, please do not hesitate to call.

Please note that a copy of our cost review and comments should <u>not</u> be sent directly to the developer. If you have any questions on the above, you may reach me at (213) 808-8952.

CHU		DIRECT CONSTRUCT	<b>ICTION COST SUMMARY</b>	<b>MMARY</b>	•	ð
natructions					and the second	Antonio R. Withmaigora, Maryor I. M. rgar (Maria, Incores) Mariaga
and hishar Cons w this form to dat formation much bo	17:0 Developer and hisher Construction Extimutoditation (MUST complete this from as a NOFA LHD villa villa villa form to defeating the Teosonaberess' of the Oriest Construction Cost. Part 1 - This internations must be considered with the historic provided in the MOFA application.	es a NOFA suòmitàl requieurant. This form usos n Cost. «spiñashon.	s the MS Excel formet with produktion	thed methoniziked rola fourth	dar. The daratoper is resp	The Developer and his form to chemical MUST complete this form as a NOFA sticknible hoptivenant. This form uses the MS Excel formet with predefermined methomology. The developer is responsible for the accuracy of ALL administrat formed for the form of seven the formed formed for the developer is responsible for the accuracy of ALL administrat formed for the formed formed formed for the developer is responsible for the accuracy of ALL administrat for a formed for the formed for the developer in the formed for the accuracy of ALL administration contained for a formed for the developer in the accuracy of ALL administration contained for a formed for the formed for the formed for the formed formed for the developer in the accuracy of ALL administration contained for a formed for the formed for the developer in the formation provided for the ALL administration contained for a formed for the formed for the formed formed for the formed for the formation provided for the developer in the formation provided for the developer formation provided for the ALL administration contained for a formed for the formation provided for the ALL administration contained for the formation must be considered with the ALL administration.
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Project Name : CH	City Owned Property					( ) NEW CONST
Project Location : 80244	Bist Street, Los Angeles, Ca.					(X) REPABLITATION
Daveloper. 0		<b>600</b>	A.S. ()	area of units 2 actor of	0074020	No Plane, just photoes grigi2010
Contact Person: 0			12) Novigeritia Parking (area uf)	AND DEPENDENT OF THE		A CONTRACTOR AND AND AND AND AND AND AND AND AND AND
Contact Tel # 0		1994 ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) (	3) Continential Specer (aneary committee) points ( application)	interior committeel		Total Namber of Parking 3-Car Garage &
Architect 0				(access) period for 10		Parklein Solaces Realified a
Type of Project:	Ronabilitations Assessment		(5) Gross Balding Area proposed bacandos)	Gross Building Area Writhdo Ith area of the predeer building \$1.	00.1	a Car Garage &
#Stories: 2			(0) Arrea of Sars (Provide side for development)	Area of Strict Provide the Union of the propried	No. Con	1.35
Construction Budget				a koka sa a		
				LAHO ESTIMATE		No. 10 Normal Continues of State
	DESCRIPTION	NO	TOTAL CONST.	Housing Component	Non-Housing Component	
				(cost incivies residential costs + residential particity	httued Lise Development (cost insivite consmensis) + consected parking)	Nober 7184 bie Britzenbery Conceptual Estimate - fra- si constriction and teachers a seminate for this posteriar relations on invessed.
	errolltion (a) = Allowance		\$ 35,296	69	-	and the second second second second second second second second second second second second second second second
	rowo Avaluation (1) Off-Site Improvements (c)		268 300,200		•	
	nsite (mprovements (d)		26.29	8 25,298	P	
	arrivectopinguitation System (unisted) ( arking (f)		1,500		•	EXCLUSION SECTOR STREET STREET STREET STREET STREET STREET STREET STREET STREET STREET STREET STREET STREET ST
	Residential Construction (g)		265,26	36	1	Special Inspections
		-909	SUB-TOTAL= 5 375.927	7   \$ . 375.927	*	Second State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State St
ĽĹ	Contractor's Overhead & Profit ())			30,074		Architecturel & Edgineering costs
┉┥┯	eneral Conditions / Requirements (I)	-200	SUB-IUIALE 5 406,002	22,556	* *	Tode physical strategies
	Performance & Payment Bond (k)		7,519			Integration or modifications to (6) integration:
ב נארו	Lisbility insurance ()			3,759		<ul> <li>If encountered Environmental Distances Press (2019)</li> <li>Press (2010)</li> </ul>
1	Construction Continuancy (m)	SUB-	SUB-TOTAL= \$ 439,835	\$ 439,835	\$	Telederin (Detail) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 2014) (S. 201
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	Housing Component Cost per area of residential units. $^{\rm m}$	ર્મ rashtertiai units. 🔟 🕴 \$63.40 છે				
	Housing Component cost per residential unit. a	er residential unit. = 561,556 Annit		Prepared & Essimated by: M. Juatco	is. Justco	Date Present: 2/20/2010

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i <b>pa</b> Reĝek z	LAHD	Budgetary Cost Breakdown				sing Department - tion/Construction Unit	Antonio 2. Withour Storyer
art '	1	Project Inform	ation				ಬೆಂಬಕ್ರಮ ಕಿರಣಿಗರು, ಧಿನಂಪ್ರಭ ಕಿರ್ದೋನ
Pr	olect Name :	: City Owned Property	Unit Mix	# of Units	Ava. Floor Area	.]	CHECK CHE BELCH
	-	: 351 W. 81st Street, Los Angeles, Ca. 90044		+	<u>(\$F3</u>	Repovation	n / Rehabilitation (X)
•	Developer		0-BR(SRO)	the second second second second second second second second second second second second second second second se			lew Construction (
	Contect Person Contact Tel #.	<b>t</b>	say 2-BR	• 4	750 1,050	1	Plans, Just photos: 8/19/2010
	Architect	t	Total =		900		Prepared & Est. by: M. Justoo
	Type of Project : 3ross Area (SF)	; Rehabilitzaon Assessment - 7 200	Contractions	Cibet anaplet of	a hun stant. O Hall		r, Sched. (Mosiks): 2 Date Prepared: 8/28/2010
	al Site Area (SF)		rental property fo	x small to large h	a two story, 8-Unit amily units on a	-	Revision No.: 0
					o be presentable:	-	
		*	1. Kitchen & bat 2. new flooring &				
				wigh out the units		*	
			S. Exterior paint			-	
<u>)ch</u> e	dula of Valu	185 <sup>41</sup>					
art 2	Con	struction Cost Breakdown			<u>L'AHD</u>		REMARKS / COMMENTS
9		of fototi operatorita		ate Prepared:	8/26/2010		
icera el	csi	item	Quardity	untins, s.f. ato.)	unit pitce (\$)	TOTAL	
1		Project Management	8%			3 22,555	
2 3	- Division 1 (General Requirements 2	Project Management São Supervision Temporary telephone / faz					
4	Requirements & Conditions)	Dumper & disposal		1.1.2		····· ···	
6	<u></u>	SUB-TOTAL (DIVISION 1)	<u></u>	See St	ummary of Comparison	22.556	
7 8		Landscope Area / Open area - Approx. new Bod	2,651	8F/~~~	5.60	8 15,578	
9 10		Mobilization Cord, diaso-up (1 man @ Stratest for proj. durst'n)	12	LS.	5,000.00	5,000	
11	1	Pinel Clean-up	7,200	59	0.35	2,620	
12 13		CR-SS Signwaha - power steam wash deaning		.8F	1,13	ويترجع ومحمد متحمد ويحمد وتحمد والمراجع	
:4 :6		liciocius Comelition Demo (e) Units Floor Finishes	7,200	8 <b>F</b> .	\$ 95,296	7,290	
18 17		D. mo ' remove (e) Bullyonn & Kitchen say D. mo ' remove (e) Dra/Paritione say allost.	12		2,000.60	24,080	
18 19	•	Decis / remove (e) Drs.Klaset say Decis / remove (e) Handrals (g) Int, Stair say	40	. CF	12,00	490.	
20 21		Demo / remove (a) Fascia Section - allow.	128	1 <b>5</b> - 5 - 5	5.00	640	
22 23		500-707AL (2010)3104 2)-		<u>, * , *: - , *:</u>		3 80,568	
24							
25	Division 3				···· · · · · · · · · · · · · · · · · ·		Conreting not used
28 77 73	(Concrete)	SUS-TOTAL (2019):00 31-			<u>.</u>		
28							
30 31	Division 4						No Masoney work is used
32	(Manony)	A KONSION AL					
80 54							
35	Division 5	Ex. Stair Guardialis/Halydialis say Albon. New Haadmil say		Pits.	3,500,00	3,060.60	
37 38	(Nietei)	SUB-TOTAL CAVERN 6-	· · · · · · · · · · · · ·				
10		TOUGH CARPENTRY:			\$ 14,030		
40 41		New Crippio Yest Align w/ (e) web say New Elicer wai sheathing say	160	; 55F · 63F ·	.23.50	<u>s 3,740</u> 2,460	
42 43		Repetr (e) Stats say Repetr (e) Padillons say		Pite U	950.00 12.00	2,850	All this is an allowance
44		Remove & Replace (e) Doors & Hasdware say alice. Niso, repair - Alice.	8	EA	450.00	3,600	
40 67	(Wood & Plastics)	INISH CARPENTRY:			7		
48		nuide (n) cove Base 197	. 488	. UF	\$ 1,220 2.50	1,220	
49 50		ABINET/CASEWORKS:					
31		F & I (n) base & upper cobinets say	8	Linita	2.790,60	22,320	
68		SUE YOTAL OWNERS BY				5 37,576	
54 55	. 8	COCFING; Brip (e) roofing, instal (n) 40 yr. Class "A" composition roofing o		· · · · · · · · · · · · · · · · · · ·		· · · · · ·	- Very the side of the footing it it's need to be consider replace
68		e) phywrod sheathing		<u>69</u>		\$ 9,810	
	Division 7	z, Gutters & Downspouls repeir 9, repoint - Allow,	330	<u></u>	s (,600) 6.00		- Aliowance
7 \$			A* • •			-	
7 \$		AULKING & SEALANTS:	····		\$ 2,409		- 
67 68	8 Protection)	affanne, ceule tub/shower sport. Affancer: 04,00 tub/shower exclusion	12 12	EA EA	75.00	200 900	
67 64 59 60 61 62 62 63 63 63 63	8 Protection)	ightma.: caula tub/showpr spost		EA	75.00 76.00 76.00	960	

#### "Schedule of Values"

<u>Part 2</u>	Con	struction Cost Breakdown	2	ate Prepared	LAHD 5/25/2010		REMARKS / COMMENTS
ttere #	CSI	, UEM	Quantity	(init to a. s. str)	unit price (S)		
-06 -07	and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se	DOORS & FRAMES / NETALLATICKS: Remove & rectace (e) emby doors / hardware say			3 6,450 \$20.00	54.£30	
88 69	Division 8	R/R (e) Auto, Garage Overhead Doors	1	• EA • • •		1,500	
.70 71		GLA39, WINDOWS & SCREEKS: Replace (n) axialing windows screece say allow.	38		3 1,600		4 4
72		SUB-TOTAL (DIVISION S)	·		1	1	
74		LATHA PLASTER FIN. SYSTEMS:				6,260	
75		Ex. Plaster / Skucco Fin, - Hot Wash / Fog Cotk / or Re-paint Patch & repair (e) wate - Allow.	6,780 8	Unit	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	\$ 5,760	
70		GYPSUM DRYWALL-FN_SYSTEMS;	1		\$ 28,000	2,000	
79		Petro & repetr (e) write / cellings of units - nov 24% Allow. Bedrovnu repetr / prior celling	8 20	EA .	2,500,00		
81 83 83	Division 9	REBUENT FLOOR FRIEN SYSTEMS; 12 x 12" suitainable VOT (over exist. Florid, sub-floor)			\$ 7,583	4,680	
*	(Finishes)	F 6 ) new carpet / ped w/ registed outlets F 6 ) new carpet / ped w/ registed outlets F 6 (, 2* pented wood base	1	Unit	<b>616.07</b>		
80 67							
88 89		Re-paint (nr. 11ni) wilds / cellings Re-paint (nr. doorwiteinner	2	Unt •	482.00	2,456	
90 61		Re-paint (a) wood base	1	Contractor	124,60	808	
92		SUB-TOTAL (DIVISION 6)	And the first of the		n an an an an an an an an an an an an an	\$	
83		ENNAGE ACCRE : Provide new und et & exit signs - Allow.	12 - 12 - 12 - 12 - 12 - 12 - 12 - 12 -	e <b>FA</b>	45.00	3,455 3,200 7 2 2 3 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03) 5 (42,03	
96 96 97_	Division 10 (Specialites)	PRE Extended for a start and a cap Alow. Toll ET & BATH ACCRS :	ening the sector of a strategic strategics	1 C.C. Carriero C. 17 72 - Unit 2007 C	350.00	2,800	
26	(chosenings)	Now modifies capital / million / sound bar / TP holder / shower ca	200 Sector 111	TAT BA	534.00	8,400	
99 100		SUE-TOTAL (OIVISION FOY	a data ang ang ang ang ang ang ang ang ang an			1	
101	Division 11	Kächerx replace appliences (Ref., Slove & DW)	and an an an art of the second second second second second second second second second second second second se	here /EAT	1,902.00	115218	
102 103 104	(Equipment))	Kitchen: replace equatat system (nood)	And the second	IN STRACT	534.00	6.072	
105		SUS-TOTAL CAUSIN TH	111			30,280	
108		WINDOW THEATMENT: RR (a) Min Binds - Allon,	up signer all			5-2-3,600	
108	(1. Azerez (1972)	SUBTOTAL (DIVISION 12)		- 1 <sup>-1</sup> -1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-		3,660	
110	Division 13	Abathethenit - report only			2 Ano no		┙┺╗┑┑╾╍╗┇┺╗╗╸╺╼╼╼┽┧┎╕╝┍╝┝╬╕╷╕╞╷┑╞╶╶╶╶╶╶╶╶
12	(Special Construction)	Talial Room More Rennyph - 589	······································	Und	2,600,00	30,000	
394		BUG-TOTAL (DIVISION 13)		and a state of the second second second second second second second second second second second second second s	1 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	5	
118 118 117	Division 14 (Cotivaying		and and a short sheet	None			
遗니	System	SVB-TOTAL (ON/ISION 13)	marine and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second sec				
119		PLUMBING: Water fielder for 8- Units (30 Gal, Cepacity)	and a second second		15 51,650	A De non	c-venily if water heater need to be replace
121		F & I (n) estance and off gas valve to building Indail new plumbing rough-ine	A. Second	SUBA SU	760.00	(14) (14) (17) (17) (17) (1750)	1 · · · · · · · · · · · · · · · · · · ·
120	f	inciali dischaugo pipe at water boater Strap water beater to comply w/ Iran, standarda	1 N	re Ra	250.00	12,000 2,000 2,000	8
928	1	Balarni, repair aink drain stop Kühtern restace parbese disposal		EA ·····	36.00	40b 8,200	
127		Kituben; (epiace eini fauce) celtificte Billincom: repair ub/shower valve	1.1.5 (1.1.5) 1.1.5 (1.1.5)	EA	150,00	1,200	
128 127 128 128 128 130 131		PLUMENIQ CITURES: - & I (n) Tubebower suttound w/ drain & control		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	\$ 67,748	1,200 ;;2,480 ;2,480 ;2,5180 ;5,180 ;6,420 ;6,128 ;6,128	
ALSE	(Mechanical)	F & I (n) websiniopst F & I (n) SO' vanity sink & lav set	······································	EA	705.00	-5,480	- This futures can silv be in good shape. Verify
		* & I (n) kitchen sink w fautot & disposer	1	1	768.00	6,128	
4		PARA BERINKLES BYSTEM: existing to be refurbisi	7,200	SF	····· ··· ··· ························	1	
		HVAC: Report (e) Heating Units for each only to builting	8		250.00	2,000	
9		report by reasong these for each and in blog, - arcluded				2000 	
10		BUB-TOTAL (UNVISION 15)				3	
12		ELECTRICAL FAB (EQUIP ALISTALL'IL) Rapines (a) Conventional GFCI receptation			\$ 4,160		EXCLUSIONS & CLARIFICATIONS: Special Inspections
14 15	Division 18 (Electrical)	Ex. Single delectors - replace	100 	1EX	1 BD OD	3,200	
10	· · •	LIGHTING FD. EXT. LAMPS:			\$ 1,000	1,000	Architectural & Engineering costs
18		Er. Cig. mount ent, lights - repeit / Activite, say SUBTOTAL (DIVIS)(7/16)-	Philips I'r aller a se	· · · · · · · · · · · · · · · · · · ·	200,00	\$	Roof physical shoring: Trach cipaes & its doore
	OTAL (ALL DIVIS					Contraction of the local division of the loc	Il ancountered anvaonmental / Teimite / Pest / Fumipation
	····	Contractors Overheed & Profit		0.00016	1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 -	\$1.398,423 20,074	Code upgrades on (a) systems not being updated
21 22 23 28 28 28		Comparison & Oregonous & Proint Listelity Emergence Performance & Payment Bond		1.00%		3,759 7,619	
28		Contingency (L6)		14.00%		62,680	
27		TOTAL COST (GROSS) =	7,200	SF	\$\$8,40	\$ 492,485	
	ł	Na. of Units =	¢	Ava. Cost Per L		\$ 61,558	
	ĺ.	For Total Osvalopment Cost of the Project - Allow,		Fester 1,3368	\$91.37	\$ 657,835	

Project: 851 W. 81st Streef

Prepared by: M. Juatco

8/19/2010 Area of Computation No Plains, just photos:

8/26/2010

	ł								
	Architect / Dev.	LAHD						-	
· Description	Area	Profest Area (and a		Bidg. HL	Prentin. Walts	Walts	Common Party Walls	arty Walls	2-Hr. Walls
	l SF	SE	SF	5	Ŀ	(Plaster) SF	L L	SF	SF
		a the second second		•	CMU	CMU			
Wild Guest for small to Large Family Units									
3-BR. 2Ba. Say (4)		4,200.00	N:S	10	80.00	3,200.00			
[2-BR, 1Ba. Say (4)			say	10	64.00	2,560.00			
						ł			
						,			
		1.1.1.111111111111111							
Grand Total Gross Bidg. Areas = say					64,00	2,560.00			1
					Plaster Walls≂	5,760.00 SF	<b></b>		
					Plaster = .	940.00 S	ž		
Lot Area (SF) = 50' x 186.02'	9,301.00	00,100,9,301,00							
Lot Coverage =	3,600.00						•		
Open Area =	5,701.00	6,701.00							
IL andscape Area, (Area covered) (SF) =.	2,850.50	2,860.50							

	N I	Architect / Developer		A AND AND A DAMA AND ADAMA A DAMA AND AND AND AND AND AND AND AND AND AN	
Unit Breakdown Detail	Unit Quantity	Area/Unlt	Total Area	[~Unit Quantity] [Area/Unit ] [ total Area ] Balconies	Guardialis
		SF/EA	SF .	12-2-2-EAX-SPIEASTEASTEASTEASTEASTEASTEASTEASTEASTEAST	LF
Med Guesi for small to Large Family Units					
Jnti 2-BR, 1Ba, Say			۱	1.0728.445.4481.1844877500.10538500.105385000.1	
Unit 3-BR, 2Ba, Say			•	222.4	
TOTAL UNITS	0		•	022-8-5-244 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	1

Page 4/4

Computation

Date Printed: 8/26/2010 10:00 AM

Conti	ractor's Resi	dential Cost Breakdown					Housing Department-Housing (MP) / Construction Unit
Part 1		Project Inform	nation		<del>, , , , , , , , , , , , , , , , , , , </del>		™™™©©©©©©©©±±±±±±±±±±±±±±±±±±±±±±
	Project Name Project Location:	819 W. 4th St. San Pedro 90731	2052-04-20-20-20-04-04-04-04-04-04-04-04-04-04-04-04-04	0-BR 1-88			Check one below
	Developen	LAND (NDC)	Unit filix	2-BR=	Resolution and and and and and and and and and an		Rehabilitation[X]
	Contact Person: Contact Tel #:		n n	3-BR= 4-BR=			New Construction
•	Type of Project	Rehabilitation		OTHER=	and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se		
	Building Area:			Total # Units=	10		· · · ·
· •	Site Area						
Sched	ule of Values			,			
<u>Part 2</u>		Construction Cost Br	eakdown		•		Remarks/Comments
Ntern #	CSI	ITEM	Quantity	unit (ea,e.f.,etc.,)	unit price (\$)	TOTAL	
1	•	5	·				
2	Division 1	Misc. Permits Equipment Rentel (Scaffolding, Tollet)		Lump Sum		\$7,600.00 \$4,500.00	
4	(General	Survey-Staking		Lump Sum		\$1,200.00	an an an an an an an an an an an an an a
67	Requirements)					······································	
8				SURTOTAL	(DIVISION 1)=	\$13 300 00	
10 11							
12						······································	
18			· · · · · · · · · · · · · · · · · · ·				
15 16	Division 2	Lawn Planting Sprinkler Landscaps - Tree Trimming		Lump Sum Lump Sum		\$2,000,00	
17 18	(Sitework)	Unit Demolition Genue Demolition		Lump Sum			It they show have the start they do the test of the start of the
19 20		Hardscape Demolition Fending	   .	Lump Sum Lump Sum		\$5,500.00	
21 22		· · · · · · · · · · · · · · · · · · ·					
23 24			[				
<u>25 .</u> 28		Replace Front Entrance Landing Miso, Concrete Repair	1	each Lump Sum	·		
27	Division 3 (Concrete)						
20				SUB-TOTAL	000000000		
30 31	· · · · · · · · · · · · · · · · · · ·		<b></b>	SUB-IUIAL	CIVISION SP	310,109.00	
32 33						\$0.00	
34 35	Division 4 (Masonry)		· ·				
36 37				\$0.00 \$0.00	د د به د ما و در بار بار بار بار بار بار بار بار بار با		
38 · 39			]		·	\$0.00	
40	0hh.#_*	Exterior Railing	18	H	125	\$2,250.00	
42	Division 5 (Metal)	۲۵۵/۳ <u>۰</u>	<b> </b>			to 40	
44	•		\$0.00 \$0.00 ES SEA AN				
45 46	······			SUB-TOTAL	PLACENCE OF	34,699.00	
. 47 48		Sismic Retro fit (Foundation)	<u> </u>	Lump Sum		\$0.00 \$20,982.00	
49 50	Division 6	Building Floors and Well Framing Repair New Carport (5 Spaces)*		Lump Sum Lump Sum		\$10,500.00 \$85,000.00	
51 52	(Wood & Plastics)	Cabinete and Counters Doors Exterior and Interior	10		1700 32	\$17,000.00 \$19,550.00	
<u>53</u> 84	•	Rooftop Platform for Condesers		Lump Sum	DIVISION 61=1	\$5,600.00	

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<u> </u>							The state of the second second
56				<u> </u>			
57					-		The second second second second second second second second second second second second second second second s
58	Division 7	Roofing (origuets and drains)	21	perisq	700	\$14,700,00	and the second second second second second second second second second second second second second second second
59	(Thermal Moisture				<u></u>		
60	& Protection)					\$0.00	
81					1000000000000	\$1.00	
82				SUB-TOTAL	(DIVISION 7)=	\$14,700,00	and the second second second second second second second second second second second second second second secon
63					<u> </u>		
84 ·	•					A00 110 00	
85		Windows (installed)	58		456	\$26,448.00	a na an an ann ann ann ann ann ann ann
68 67	Division 8	······································		·····			
- <del>6</del> / 	(Doors & Windows)	·····			<u> </u>		and the second second second second second second second second second second second second second second second
<u>- 89</u>		······································		and the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of t	1		
70				SUD TOTAL	(DIVISION 8)=	\$26,448.00	and the second second second second second second second second second second second second second second second
71				OVERIVIAL	Tenserion of-	********	A AND THE STATE OF A COMPANY AND A STATE OF A
72		······································		·····	<u> </u>	\$0.00	a second and a second second second second second second second second second second second second second second
73		Exterior Stucco Repair/Color Coat		Lump Sum		\$30,000,00	A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A
74		Exterior Paint		Lump Sum		89,400,00	
75		Interior Paint	18800	B,f	2	00.00+,00 00 084 082	ار از از از از می از می از می از می از می از می از می از می از می از می از می از می از می از می از می از می از از مربق از مراجع از می از می از می از می از می از می از می از می از می از می از می از می از می از می از می از م
76	Division 9	Gyp Waliboard System	15040	8,1 8,1		833 022 00	
77	(Finishes)	VCT flooring (Substrate inc.)	222	<u>8,y</u> ,	25	\$5,625,52	See 1 28 See Mary Strate Barrier Strate Strate Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy and Strategy
78		Carpet (Substrate inc.)	112	5.Y.	40	\$4,480,00	
79		Compart (Comparting Film)	1 1.141		1 1		North and a start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start of the start
80				SUS-TOTAL	(DIVISION 9)=	\$122,053,50	A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR A
81			1				SZ-A SZALODÁN AMARKAN
82					<u></u>	\$0.00	
83		Exit Signage	5		560	\$2,800.00	1 1 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
84			[		1		A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR O
86			1		<u> </u>		ROMANSA DASA DA MARANANA
86	Division 10	· · · · · · · · · · · · · · · · · · ·	1	·····			A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STATE AND A STAT
87	(Specialties)					\$0.00	
88	••••••		· · · · · · · · · · · · · · · · · · ·		1	\$0.00	( Section of the section of the section of the section of the section of
89					1	\$0,00	WAND AND COME AND A COMPANY
60	:	· · · ·			1	\$0.00	SSEE A. MARTIN STREET
91				SUB-TOTAL (	DIVISION 10)=	\$2,800,00	A page of a loss to be a set of a page base being set of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of a page of
<b>\$2</b>		-					25 MARCHARK COMPANY LANGE
93						\$0.00	
94	Division 11						CALLER AND AND AND AND AND AND AND AND AND AND
95	(Equipment)						What is the state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the s
<u>\$6</u>							A STANDARD AND A STANDARD AND A STANDARD AND AND AND AND AND AND AND AND AND AN
97		······		SUB-TOTAL (	DIVISION 11)=	\$0.00	
98					<u> </u>		
99		······································			ļ	\$0.00	
100	Division 12	•			<u> </u>	\$0.00	Constraint Constraint State Constraint State Constraint State Constraint State Constraint State Constraint State
101	(Furnishings)		1		L	\$0,00	
102				SUBTOTAL (		10.04 11	and the second second second second second second second second second second second second second second second
103		······································		SUBIOIAL (	UNARATON JELE	20.0V	and the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of the second state of th
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105		Tama to Transferred		A such as Count	-	\$0.00	A PARTY CONTRACTOR OF A PARTY CONTRACTOR OF A PARTY CONTRACTOR OF A PARTY CONTRACTOR OF A PARTY CONTRACTOR OF A
108	Division 13	Termite Treatment		Lump Sum	<u> </u>	00,000,000	ALCONTRACTOR
107	(Special	Asbestos Apatament Lead Based Paint Abstement		Lump Sum Lump Sum	<u>}</u>	510,000,00	CONSIGNOR DE LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA CALLANA DA LA
109	Construction)	LOCH DUSSED FORM ADDIGHTS/IT	<u> </u>	Lump Sum	<b>└────</b> ┝·	40.00.00	ار در از از از از از از از از از از از از از
110				SUB-TOTAL (	NAMES A 44MI	50.00 877 Man Mil	<ul> <li>A state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the sta</li></ul>
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112					<u> </u>	60.00	and the second second second second second second second second second second second second second second second
112	Division 14				<u> </u>	00,007 en 001	
118	(Conveying	· · · · · · · · · · · · · · · · · · ·	-}		<u>}</u>		
115	Systems)				L	30.04 40 AAI	
115	Clorence i			SUB-TOTAL (	BASION 14	200.04 RA A3	
112				MAR. 1 A 1987	and the second second second		

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118							A REAL AND A REAL AND A REAL AND A REAL AND A REAL AND A REAL AND A REAL AND A REAL AND A REAL AND A REAL AND A
119		Tollets (low flush)	10		450	\$4,500.00	
120		Kitchen Fauxets	10		220	\$2,200.00 \$4,000.00	
121		Nitchen Sinks Disposale	10		400	34,000.00 \$1,000.00	
122		UISPOSERS			1 1257	01,200,00 \$1,00	and all the first states in the second states and the
124		Bathropom Sinks	10	each	175		
125		New Tubs and Surrounds	10	esch	1200	\$12,000.00	
128		Mixer Valves and Faucets	10	each	650	\$6,600,00	CONTRACTOR OF THE REPORT OF THE PARTY OF THE
127	Division 16	Shower Heads (low flow)	10	each	85	\$850,00	AND ADDRESS OF A DEPARTMENT OF A DEPARTMENT
128	(Mechanical)	individual Gas Meters w/ eq shut-off	10	each	550	\$5,600.00	STREET AND STREET STREET
129	farmentertread	New Main line Water Supply	45	<u>ft</u>	120	\$9,400.00	
130		Drain/Waste/Vent	10	each/unit	1510	\$15,100,00	
131		······		······································		and the second second second second second second second second second second second second second second second	
132							
134	•	HVAC	10	each	5500	\$55,000.00	Share a series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series of the series o
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136						\$0.00	1. 1991年4月24日中国市市省省委員会的大学等点社会であった。
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138				SUB-TOTAL (I	Division 18)-	\$114,000.00	at a serie all the series of the series of the series
139				<u> </u>	<u>                                     </u>		
140							
141		Interior Duplex Outlets	160	each each	130	\$20,800.00	A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A
142 143	 	Interior Swithches Interior Surface Mounted Fodures	76	each	225	\$7,000.00	
144		Telephone Jacks	18	each	150	\$2,700.00	
145		Television Jacks	18	0807	150	\$2,700.00	
146	Division 16	Sub Panels	1	each	1000	\$11,000.00	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
147	(Electrical)	Metar and Mains Switch Gear Feeders	1	each	14500	\$14,500.00	
148	-	Main Building Electrical	1	୧୫୯୩	4500	\$4,600.00	Statistics of the Statistics
149		Exerior and Interior Lights	60	each	225	\$13,500,00	
150	•	Intercom / Door Release	1	88027	, 2500		
151		Smoke Detectors	20	6807	275	\$5,500.00	
152			· · · · · · · · · · · · · · · · · · ·	SUBTOTAL (C	MICENNI ACI-1	\$104,680.00	A second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second s
153		· · · · · · · · · · · · · · · · · · ·		ORDIVINE IS	Pression rej-j	31040000	
154	,						
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1\$5				TOTAL (ALL	DIVISIONS)=	\$627,613.50	
156							*
157		Overhead & Profit				\$50,201.08	
158		Insurance & Bonda	·····			\$12,550.27	
159			······	·		and a subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the subscription of the	<u> </u>
160				TOTAL COST	' (GROSS)=	\$690,264.85	
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161							
		,			•		
		COST TO REPAIR GARAGE WOULD BE	\$46,000 AS OPF	OSED TO \$85,000	FOR A NEW S	SPACE CARPORT	
	tanin managember and an and an	COST TO REPAIR GARAGE WOULD BE	and a second second second second second second second second second second second second second second second		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر		
162	<u></u>		and a second second second second second second second second second second second second second second second		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر	space carport	1" TDC)
162		PART 3 SUMMARY	and a second second second second second second second second second second second second second second second		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر		
162 163	· · · · · · · · · · · · · · · · · · ·	PART 3 SUMMARY Demolition (a)	and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر		\$ 19,500,00
162		PART 3 SUMMARY	and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر		
162 163	cost	PART 3 SUMMARY Demolition (a)	and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر		\$ 19,500,00
162 163 164	N COST	PART 3 SUMMARY Demolition (a) Toxic Abatement (b) Off-Site Improvements (c)	and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر		\$ 19,500.00 \$ 22,000.00 NIC
162 163 164 165 166	tion cost	PART 3 SUMMARY Demolition (a) Toxic Abatement (b) Off-Site Improvements (c) Onsite Improvements (d)	OF DIRECT		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر		\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00
162 163 164 165 166 165 157	ICTION COST	PART 3 SUMMARY Demolition (a) Toxic Abatement (b) Off-Site Improvements (c) Onsite Improvements (d) Landscaping/irrigation System (onsite)	OF DIRECT		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر		\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00
162 163 164 165 166 167 168	RUCTION COST	PART 3 SUMMARY Demolition (a) Toxic Abatement (b) Off-Site Improvements (c) Onsite Improvements (d) Landscaping/irrigation System (onsite) Parking (f)	OF DIRECT		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر		\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 85,000.00
162 163 164 165 166 167 168 167 168 189	STRUCTION COST	PART 3 SUMMARY Demolition (a) Toxic Abatement (b) Off-Site Improvements (c) Onsite Improvements (d) Landscaping/irrigation System (onsite)	OF DIRECT		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر	F (Part of "Exhibit	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.60 \$ 4,000.00 \$ 85,000.00 \$ 484,513.50
162 163 164 165 166 167 168	INSTRUCTION COST	PART 3 SUMMARY Demolition (a) Toxic Abatement (b) Off-Site Improvements (c) Onsite Improvements (d) Landscaping/irrigation System (onsite) Parking (f)	OF DIRECT		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر		\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 35,000,00 \$ 484,513.50
162 163 164 165 166 167 168 167 168 189	CONSTRUCTION COST	PART 3     SUMMARY       Demolition (a)     Toxic Abatement (b)       Off-Site Improvements (c)     Onsite Improvements (d)       Landscaping/irrigation System (onsite)     Parking (f)       Residential Construction (g)     Image: State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State Sta	OF DIRECT		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر	F (Part of "Exhibit	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 85,000.00 \$ 484,513.50 \$ 627,613.50
162 163 164 165 168 167 168 169 169 170 171	IT CONSTRUCTION COST	PART 3 SUMMARY Demolition (a) Toxic Abatement (b) Off-Site Improvements (c) Onsite Improvements (d) Landscaping/irrigation System (onsite) Parking (f)	OF DIRECT		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر	F (Part of "Exhibit SUB-TOTAL≖	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 85,000.00 \$ 484,513.50 \$ 627,513.80 \$ 50,201.08
162 163 164 165 168 199 170 171 171	ECT CONSTRUCTION COST	PART 3     SUMMARY       Demolition (a)     Toxic Abatement (b)       Off-Site Improvements (c)     Onsite Improvements (c)       Onsite Improvements (d)     Landscaping/irrigation System (onsite)       Parking (f)     Residential Construction (g)       Contractor's Overhead & Profit (h)	OF DIRECT		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر	F (Part of "Exhibit	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 35,000,00 \$ 484,513.50 \$ 627,613.80 \$ 50,201.08 \$ 677,714,58
162 163 164 165 166 157 168 199 170 171 172 173	IRECT CONSTRUCTION COST	PART 3     SUMMARY       Demolition (a)	OF DIRECT		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر	F (Part of "Exhibit SUB-TOTAL≖	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 35,000,00 \$ 484,513.50 \$ 627,613.80 \$ 50,201.08 \$ 677,714.58 \$ 37,850.81
162 163 164 165 166 157 168 169 170 171 172 173 174	DIRECT CONSTRUCTION COST	PART 3     SUMMARY       Demolition (a)     Toxic Abatement (b)       Off-Site Improvements (c)     Onsite Improvements (c)       Onsite Improvements (d)     Landscaping/irrigation System (onsite)       Parking (f)     Residential Construction (g)       Contractor's Overhead & Profit (h)	OF DIRECT		م بر بر بی بر بر بر بر بر بر بر بر بر بر بر بر بر	F (Part of "Exhibit SUB-TOTAL= SUB-TOTAL=	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 35,000,00 \$ 484,513.50 \$ 627,613.80 \$ 50,201.08 \$ 677,714.58 \$ 37,850.81 \$ 12,550.27
162 163 164 165 166 157 168 199 170 171 172 173	AL DIRECT CONSTRUCTION COST	PART 3     SUMMARY       Demolition (a)	OF DIRECT			F (Part of "Exhibit SUB-TOTAL≖	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 35,000,00 \$ 484,513.50 \$ 627,613.80 \$ 50,201.08 \$ 677,714.58 \$ 37,850.81 \$ 12,550.27
162 163 164 165 166 157 168 169 170 171 172 173 174	DTAL DIRECT CONSTRUCTION COST	PART 3     SUMMARY       Demolition (a)	OF DIRECT			F (Part of "Exhibit SUB-TOTAL= SUB-TOTAL=	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 464,513.50 \$ 627,613.50 \$ 50,201.03 \$ 677,714,53 \$ 37,850.81 \$ 12,550.27 \$ 727,915,68
162           163           164           165           166           157           168           199           170           171           172           173           174           175           176	TOTAL DIRECT CONSTRUCTION COST	PART 3     SUMMARY       Demolition (a)	OF DIRECT	CONSTRUCT		F (Part of "Exhibit SUB-TOTAL≖ SUB-TOTAL= SUB-TOTAL=	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 35,000.00 \$ 484,513.50 \$ 627,613.50 \$ 50,201.08 \$ 677,714.58 \$ 37,850.81 \$ 12,550.27 \$ 727,915.68 \$ 72,791.57
162 163 164 165 166 167 168 169 170 171 172 173 174 175	TOTAL DIRECT CONSTRUCTION COST	PART 3     SUMMARY       Demolition (a)	OF DIRECT	CONSTRUCT		F (Part of "Exhibit SUB-TOTAL= SUB-TOTAL=	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 35,000,00 \$ 484,513.50 \$ 627,613.80 \$ 50,201.08 \$ 57,714.58 \$ 37,650.81 \$ 12,550.27 \$ 727,915.68 \$ 72,791.57
162           163           164           165           166           157           168           199           170           171           172           173           174           175           176	TOTAL DIRECT CONSTRUCTION COST	PART 3     SUMMARY       Demolition (a)	OF DIRECT	CONSTRUCT		F (Part of "Exhibit SUB-TOTAL≖ SUB-TOTAL= SUB-TOTAL=	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 35,000.00 \$ 484,513.50 \$ 627,613.50 \$ 50,201.08 \$ 677,714.58 \$ 37,850.81 \$ 12,550.27 \$ 727,915.68 \$ 72,791.57
162 183 184 165 166 167 168 169 170 171 171 172 173 174 175 176 177	TOTAL DIRECT CONSTRUCTION COST	PART 3     SUMMARY       Demolition (a)	OF DIRECT	CONSTRUCT		F (Part of "Exhibit SUB-TOTAL≖ SUB-TOTAL= SUB-TOTAL=	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 35,000.00 \$ 484,513.50 \$ 627,613.50 \$ 50,201.08 \$ 677,714.58 \$ 37,850.81 \$ 12,550.27 \$ 727,915.68 \$ 72,791.57
162           163           164           165           166           157           168           199           170           171           172           173           174           175           176	TOTAL DIRECT CONSTRUCTION COST	PART 3     SUMMARY       Demolition (a)	OF DIRECT	CONSTRUCT		F (Part of "Exhibit SUB-TOTAL= SUB-TOTAL= SUB-TOTAL= RUCTION COSTS =	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 35,000.00 \$ 484,513.50 \$ 50,201.03 \$ 677,714.58 \$ 37,850.81 \$ 12,550.27 \$ 727,915,68 \$ 72,791.57 \$ 900,707.23
162 183 184 165 166 167 168 169 170 171 171 172 173 174 175 176 177	TOTAL DIRECT CONSTRUC	PART 3     SUMMARY       Demolition (a)	OF DIRECT	CONSTRUCT		F (Part of "Exhibit SUB-TOTAL= SUB-TOTAL= SUB-TOTAL= RUCTION COSTS =	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 35,000.00 \$ 484,513.50 \$ 50,201.03 \$ 677,714.58 \$ 37,850.81 \$ 12,550.27 \$ 727,915,68 \$ 72,791.57 \$ 900,707.23
162 183 184 165 166 167 168 169 170 171 171 172 173 174 175 176 177	TOTAL DIRECT CONSTRUCTION COST	PART 3     SUMMARY       Demolition (a)	OF DIRECT	CONSTRUCT		F (Part of "Exhibit SUB-TOTAL≖ SUB-TOTAL= SUB-TOTAL=	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 35,000.00 \$ 484,513.50 \$ 50,201.03 \$ 677,714.58 \$ 37,850.81 \$ 12,550.27 \$ 727,915,68 \$ 72,791.57 \$ 900,707.23
162 183 184 165 166 167 168 169 170 171 171 172 173 174 175 176 177	TOTAL DIRECT CONSTRUC	PART 3     SUMMARY       Demolition (a)	OF DIRECT	CONSTRUCT		F (Part of "Exhibit SUB-TOTAL= SUB-TOTAL= SUB-TOTAL= RUCTION COSTS =	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 35,000.00 \$ 484,513.50 \$ 50,201.03 \$ 677,714.58 \$ 37,850.81 \$ 12,550.27 \$ 727,915,68 \$ 72,791.57 \$ 900,707.23
162           163           164           165           166           167           168           169           170           171           172           173           174           175           176           177           178	TOTAL DIRECT CONSTRUC	PART 3     SUMMARY       Demolition (a)	OF DIRECT	TOTAL DIR		F (Part of "Exhibit SUB-TOTAL= SUB-TOTAL= SUB-TOTAL= RUCTION COSTS =	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 35,000.00 \$ 484,513.50 \$ 50,201.03 \$ 677,714.58 \$ 37,850.81 \$ 12,550.27 \$ 727,915,68 \$ 72,791.57 \$ 900,707.23
162           163           164           165           166           157           168           169           170           171           172           173           174           175           176           177           178           179	TOTAL DIRECT CONSTRUC	PART 3     SUMMARY       Demolition (a)	OF DIRECT	TOTAL DIR	ECT CONST	F (Part of "Exhibit SUB-TOTAL= SUB-TOTAL= SUB-TOTAL= RUCTION COSTS =	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 35,000.00 \$ 484,513.50 \$ 50,201.03 \$ 677,714.58 \$ 37,850.81 \$ 12,550.27 \$ 727,915,68 \$ 72,791.57 \$ 900,707.23
162           163           164           165           166           167           168           169           170           171           172           173           174           175           176           177	TOTAL DIRECT CONSTRUC	PART 3     SUMMARY       Demolition (a)	OF DIRECT	TOTAL DIR	ECT CONST	F (Part of "Exhibit SUB-TOTAL= SUB-TOTAL= SUB-TOTAL= RUCTION COSTS =	\$ 19,500.00 \$ 22,000.00 NIC \$ 12,500.00 \$ 4,000.00 \$ 35,000.00 \$ 484,513.50 \$ 50,201.03 \$ 677,714.58 \$ 37,850.81 \$ 12,550.27 \$ 727,915,68 \$ 72,791.57 \$ 900,707.23