

CHANGE FYI Fbo



## REQUEST FOR PROPOSALS

Issue Date: *June 26, 2000*

Pre-submission Conference: *July 11, 2000*

Due Date: *August 30, 2000*

# CORNERSTONE PROGRAM



## RESIDENTIAL AND MIXED-USE DEVELOPMENT OPPORTUNITIES IN MANHATTAN

**RUDOLPH W. GIULIANI**, *Mayor*  
*The City of New York*

**RICHARD T. ROBERTS**, *Commissioner*  
*Department of Housing Preservation*  
*and Development*

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## **EXHIBITS**

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- A. Proposal Summary and Respondent Questionnaire**
- B. Development Experience & Current Capacity**
- C. Assets Statement**
- D. Principal's Property Listing**
- E. Financial Proposal**

## SUMMARY OF PROJECT AND SELECTION PROCESS

Pursuant to this Request for Proposals ("RFP"), the City of New York ("City"), through its Department of Housing Preservation and Development ("HPD"), is inviting developers to submit proposals for residential and/or mixed-use development on eleven prime parcels ("**Development Sites**") through HPD's Cornerstone Program. All properties offered in this RFP are located in Northern Manhattan. (See **Section 3A, Development Sites**). These sites, located in Manhattan Valley, West Central Harlem, and East Harlem, provide unique opportunities to enhance the revitalization currently underway in these neighborhoods.

The selected developer(s) will finance and build new residential and, where applicable, mixed-use developments. Preference will be given to proposals for owner-occupied housing.

Limited housing subsidies, for Sites 2,3,6, 8 and 11 (as described in **Section 3**) may be offered by the New York City Housing Development Corporation ("HDC"). In addition, HDC may issue taxable bonds to provide long term fixed rate permanent financing for cooperative or rental projects. HDC subsidy is available only for cooperative or rental projects.

HPD will select a developer for each site based on an evaluation of the Respondents' qualifications, the design quality and responsiveness of the development proposal to the **Program Guidelines** as outlined in **Section 3B**, the amount of subsidy requested by the Respondent for sites that are eligible for HDC funding, and other factors as noted in **Section 4, Developer Selection Process**. For Site 1, purchase price for the land will be an additional consideration. HPD may award more than one site to a development team.

This RFP does not represent any obligation or agreement whatsoever on the part of the City. Any obligation or agreement on the part of the City may only be incurred after the City enters into a written agreement approved by the Mayor and the Corporation Counsel. The City is under no legal obligation to convey the Development Sites through a competitive process. The City may use the proposals submitted pursuant to this RFP as a basis for negotiation with Respondents as the City deems appropriate. HPD may reject at any time any or all proposals, amend or withdraw this RFP in whole or in part, negotiate with one or more Respondents, and/or negotiate and dispose of the Development Sites on terms other than those set forth herein (including to parties other than those responding to this RFP). HPD may also, at any time, waive compliance with, or change any of the terms and conditions of this RFP, entertain modifications or additions to selected proposals, or withdraw or add individual sites or parcels from or to this RFP.

## DEFINITIONS

<b>Respondent</b>	An individual, partnership, limited liability company, corporation, joint venture, or other entity that submits a proposal in response to this RFP.
<b>Principal</b>	An individual, partnership, limited liability company, corporation, or other entity that will act as the general partner or managing member of the Respondent, or any entity, known limited partner, or other person that has at least a 20% ownership interest in the Respondent.
<b>Developer</b>	The entity or entities selected by the City to commence negotiations regarding the development of the Development Site offered through this RFP. The entity or entities will provide equity; secure financing; assemble a Development Team; design, develop, and build the Project; and oversee the marketing and management of the completed residential units and commercial/retail space included in the Project.
<b>Development Team</b>	The Developer and the professional, technical, and construction entities (e.g. general contractor, architect, engineer, legal counsel, marketing and managing agents) that will participate in the design, development, construction, marketing, and/or management of the Project.
<b>Development Site</b>	One or more contiguous or non-contiguous sites being offered for development under this RFP as a single project, as described in <b>Section 3A and Exhibit F</b> .
<b>Project</b>	The development of residential and commercial/retail units and any accessory parking on the Development Site.

**Site 8**

**Block 1954: Lots 20-28, 32-34, 36-42**

*Lot Area - approx. 44,600 sq. ft.*

This site includes: (1) unimproved land located mid-block, facing West 127<sup>th</sup> Street extending westward to St. Nicholas Avenue; (2) unimproved land along St. Nicholas Avenue that extends northward to West 128<sup>th</sup> Street; (3) unimproved land along West 128<sup>th</sup> Street; (4) unimproved land facing Frederick Douglass Boulevard; Lots 33, 34 and 36 include vacant city-owned buildings. (Lot 40 is currently an occupied city-owned building and is also included in this RFP. Tenants will be relocated prior to disposition. Lots 29, 30, 31, 36, 43, and 136 are privately-owned parcels and are excluded from this RFP.) There is a subway easement adjacent to the site on St. Nicholas Avenue.

**Site 9**

**Block 1795: Lots 41, 43-48;**

**Block 1796: Lots 8, 9, 11-19, 38, 40, 106, 109, 113, 117**

*Lot Area - approx. 55,700 sq. ft.*

This site includes: (1) unimproved land on the north and south sides of East 119<sup>th</sup> Street between First and Second Avenues on Blocks 1795 and 1796; (2) unimproved land on the south side of East 120<sup>th</sup> Street between First and Second Avenues.

**Site 10**

**Block 1755: Lots 43, 45-49, 143, 146**

*Lot Area - approx. 16,000 sq. ft.*

This site includes: (1) unimproved land mid-block facing East 131<sup>st</sup> Street between Madison and Park Avenues; (2) vacant buildings on lots 43 and 143. (Lot 44 is a privately owned parcel and is excluded from this RFP.)

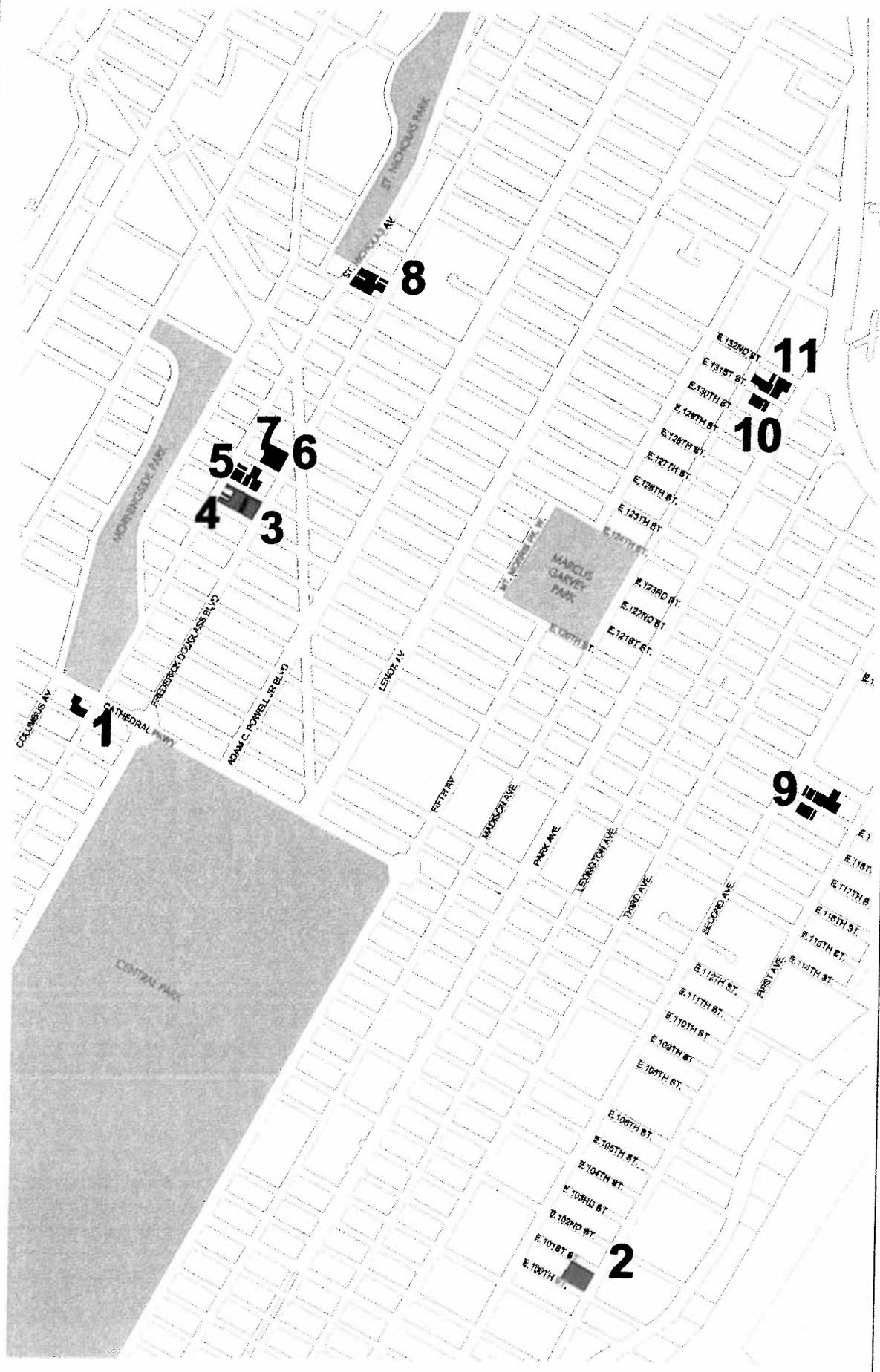
**Site 11**

**Block 1756: Lots 21-23, 25, 26, 28, 30-32, 39-41, 43, 45**

*Lot Area - approx. 41,700 sq. ft.*

This site includes: (1) unimproved land located mid-block between East 131<sup>st</sup> and East 132<sup>nd</sup> Streets facing Madison Avenue; (2) unimproved land and vacant buildings facing East 131<sup>st</sup> Street; (3) unimproved land and vacant buildings mid-block facing East 132<sup>nd</sup> Street. (Lots 24, 29, 33, 38, 44, 47, 48 and 50 are privately-owned and are excluded from this RFP. Lots 49, 51, 52 are city-owned vacant buildings and are excluded from this RFP; these buildings will be rehabilitated and are currently offered through HPD's Vacant Building 2000 RFP.)

Cornerstone RFP

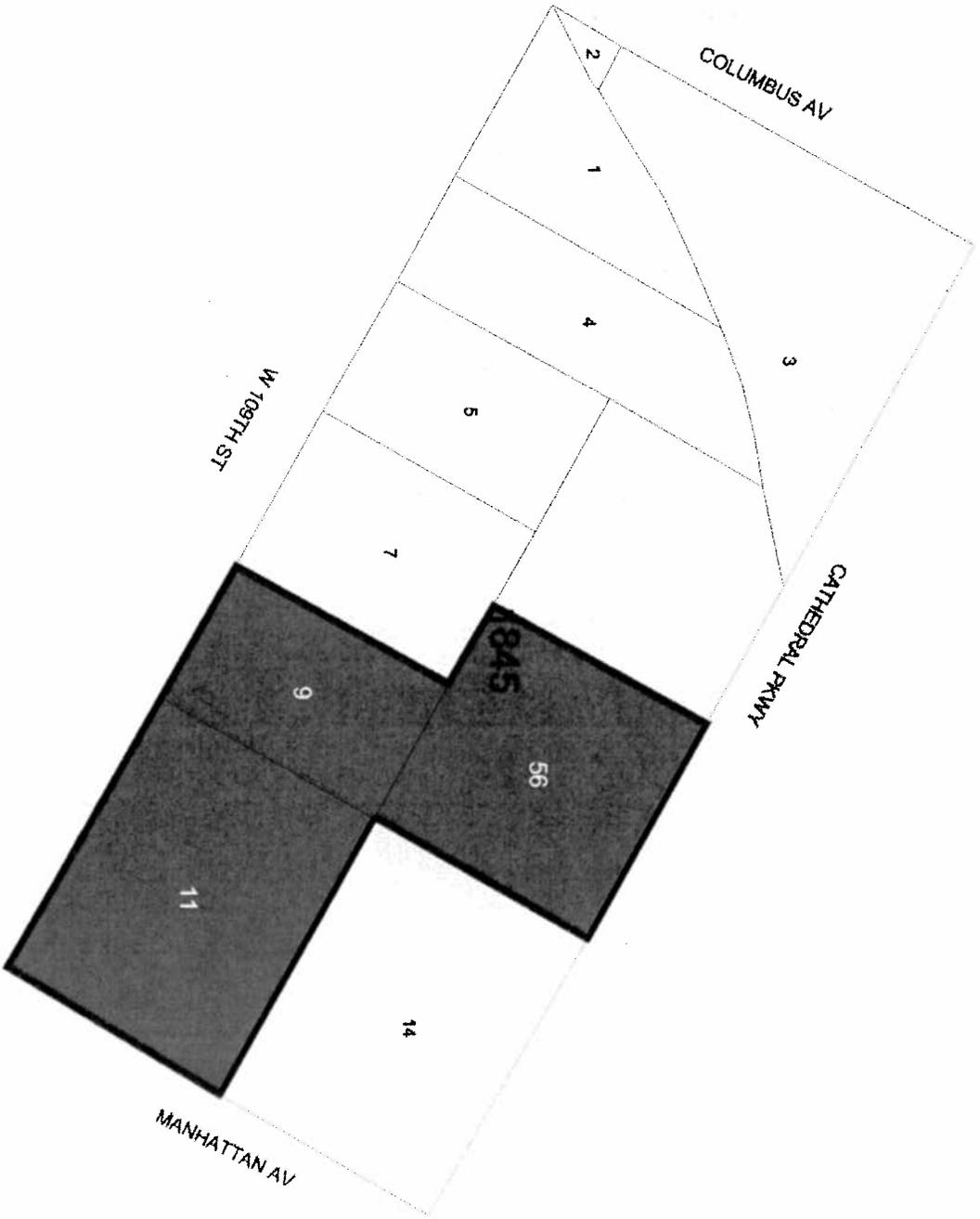


**Legend**  
 ■ Sites 1-11



Map No. 000237  
 Date 06.01.00  
 Scale 1:16098  
 Creator JF\*\*

City of New York  
 Department of Planning  
 Planning and Community Development  
 115 West 47th Street  
 New York, NY 10036  
 Tel: 212-312-3200  
 Fax: 212-312-3201  
 www.nyc.gov



Cornerstone RFP

Site 1

Block 1845  
Lots 9, 11, 56

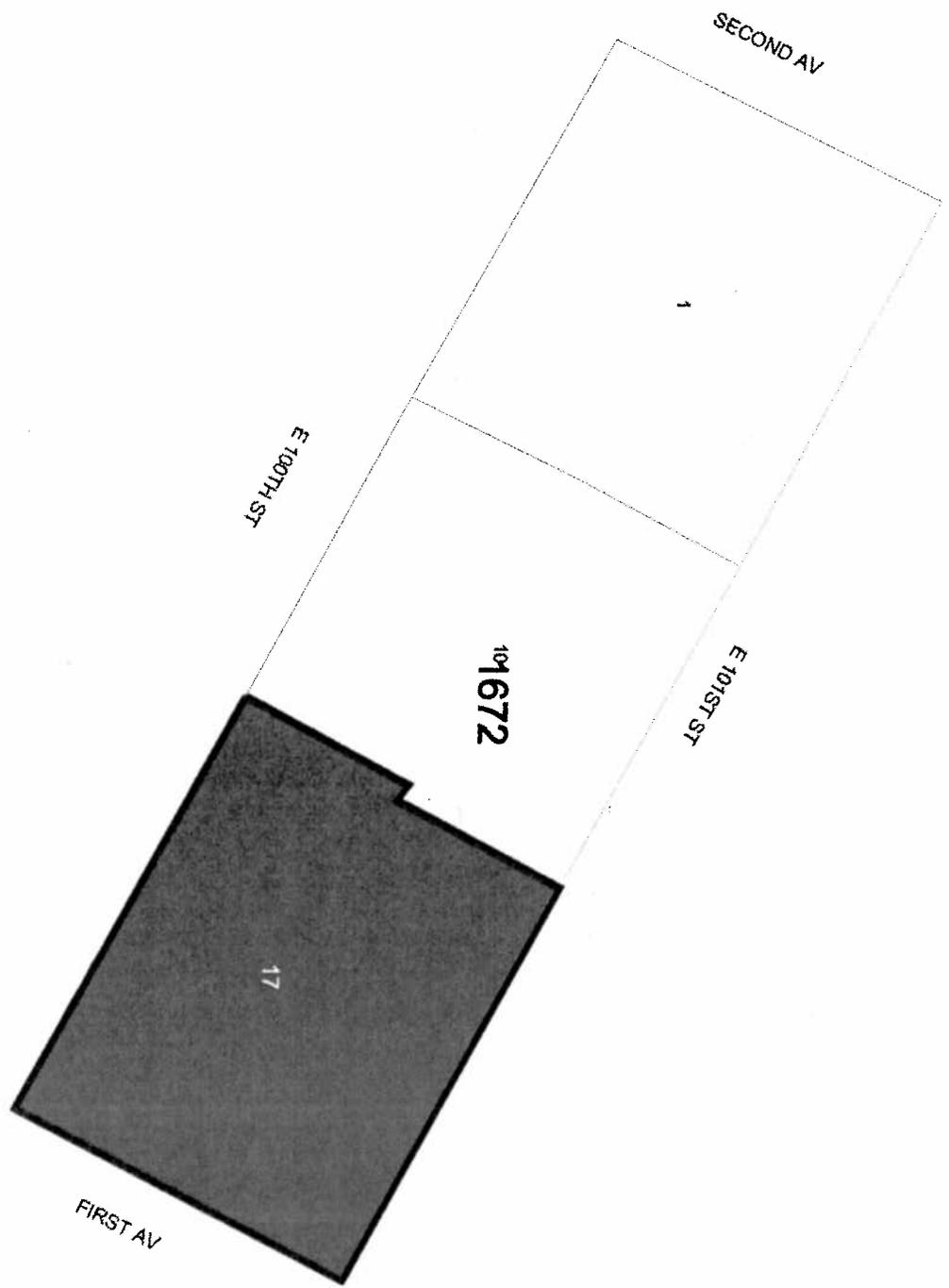
Legend

- City-Owned Vacant Land
- City-Owned Building
- Site Boundary



Map No. 000248  
Date 06.01.00  
Map No. 1:384  
Creator JF

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Cornerstone RFP

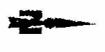
Site 2

Block 1672

Lot 17

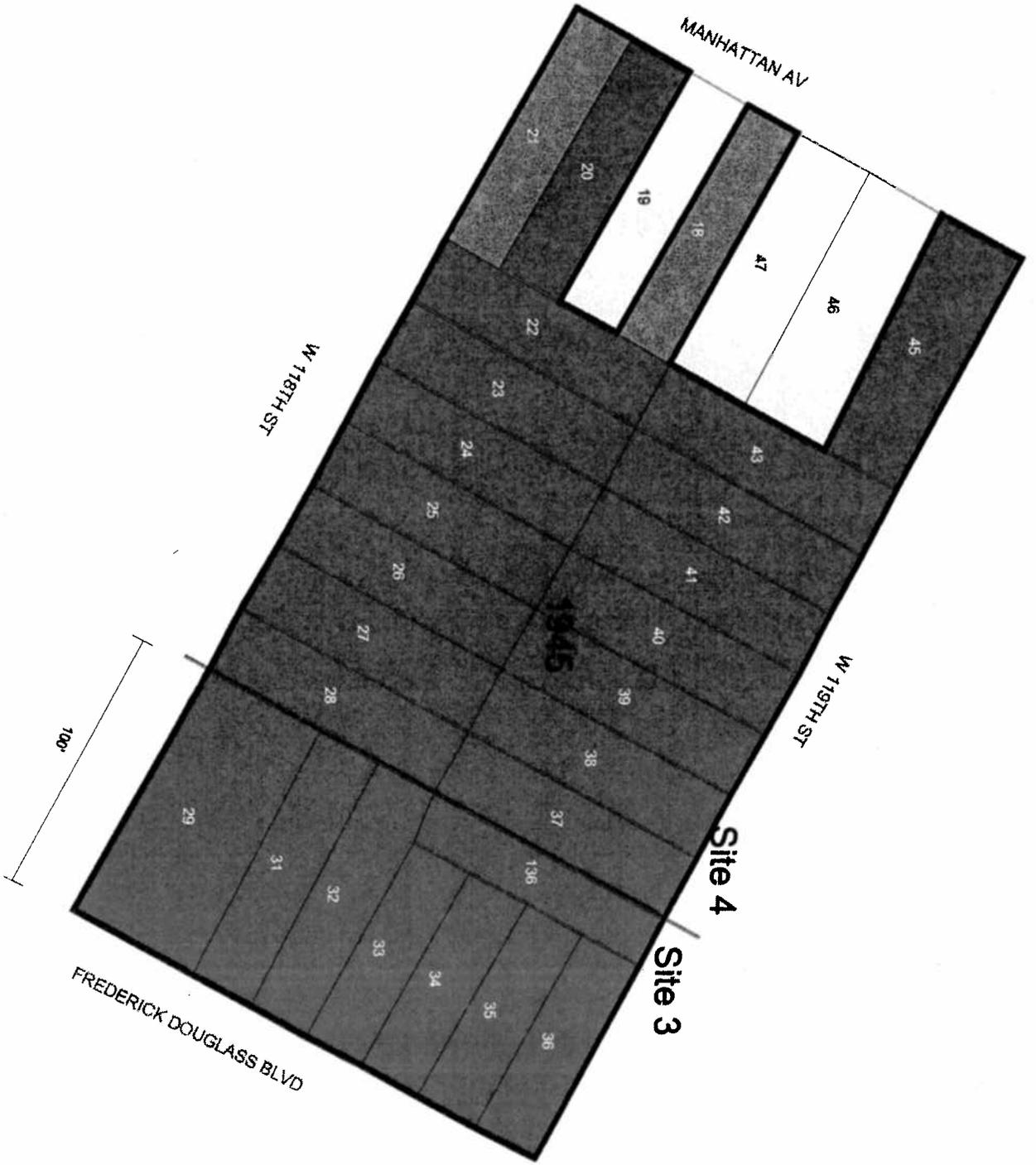
Legend

- City-Owned Vacant Land
- City-Owned Building
- Site Boundary



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Date 06.01.00  
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Cornerstone RFP

Site 3 & Site 4

Site 3:

Block 1945  
 Lots 29, 31, 32, 33,  
 34, 35, 36, 136

Site 4:

Block 1945  
 Lots 18, 20, 21, 22,  
 23, 24, 25, 26,  
 27, 28, 37, 38,  
 39, 40, 41, 42,  
 43, 45

Legend

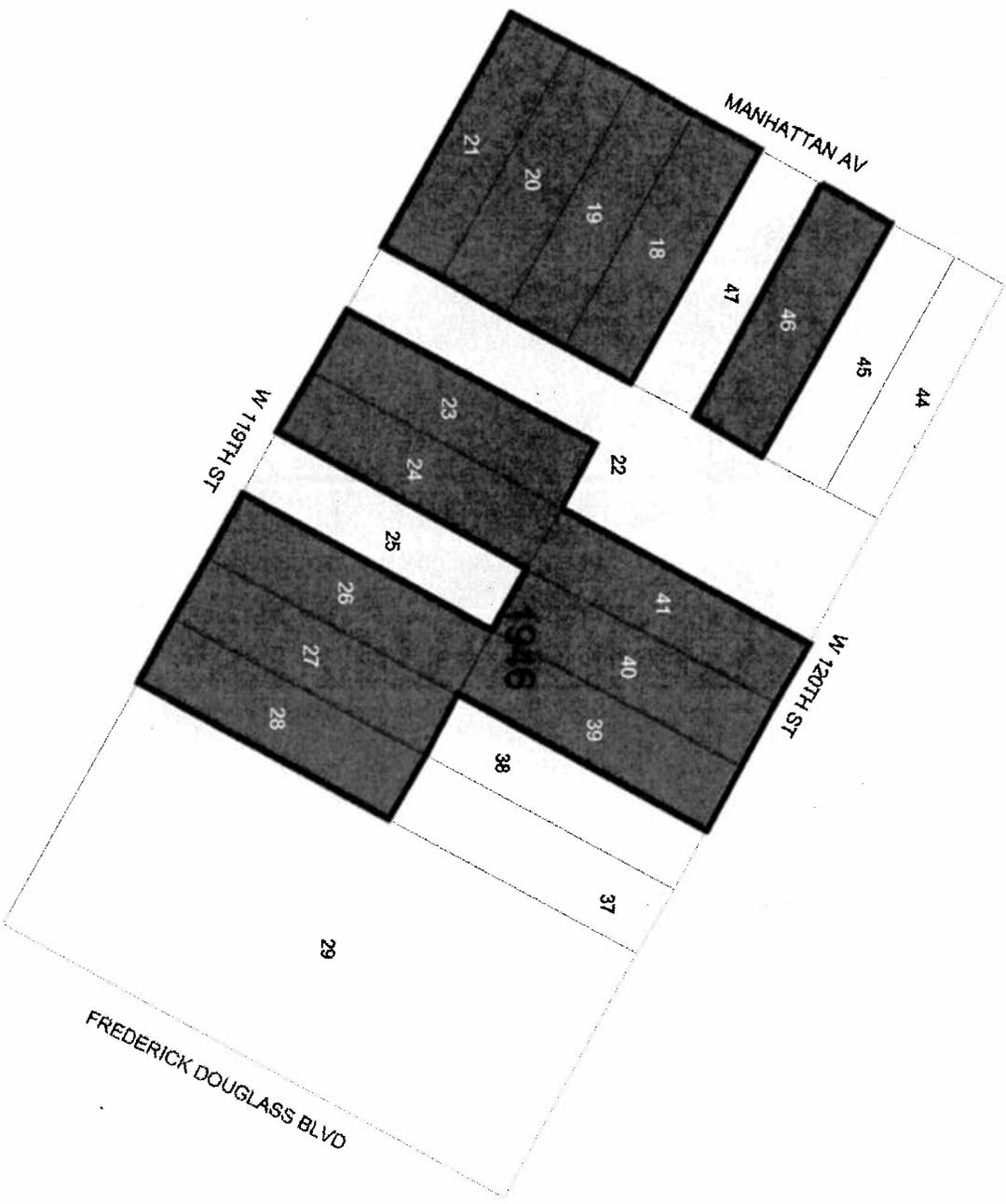
- City-Owned Vacant Land
- City-Owned Building
- Site Boundary



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 Department of Planning  
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For more information, please contact the Department of Planning  
 at 312 West 57th Street, New York, NY 10019



Cornerstone RFP

Site 5

Block 1946  
 Lots 18, 19, 20, 21,  
 23, 24, 26, 27,  
 28, 39, 40, 41,  
 46

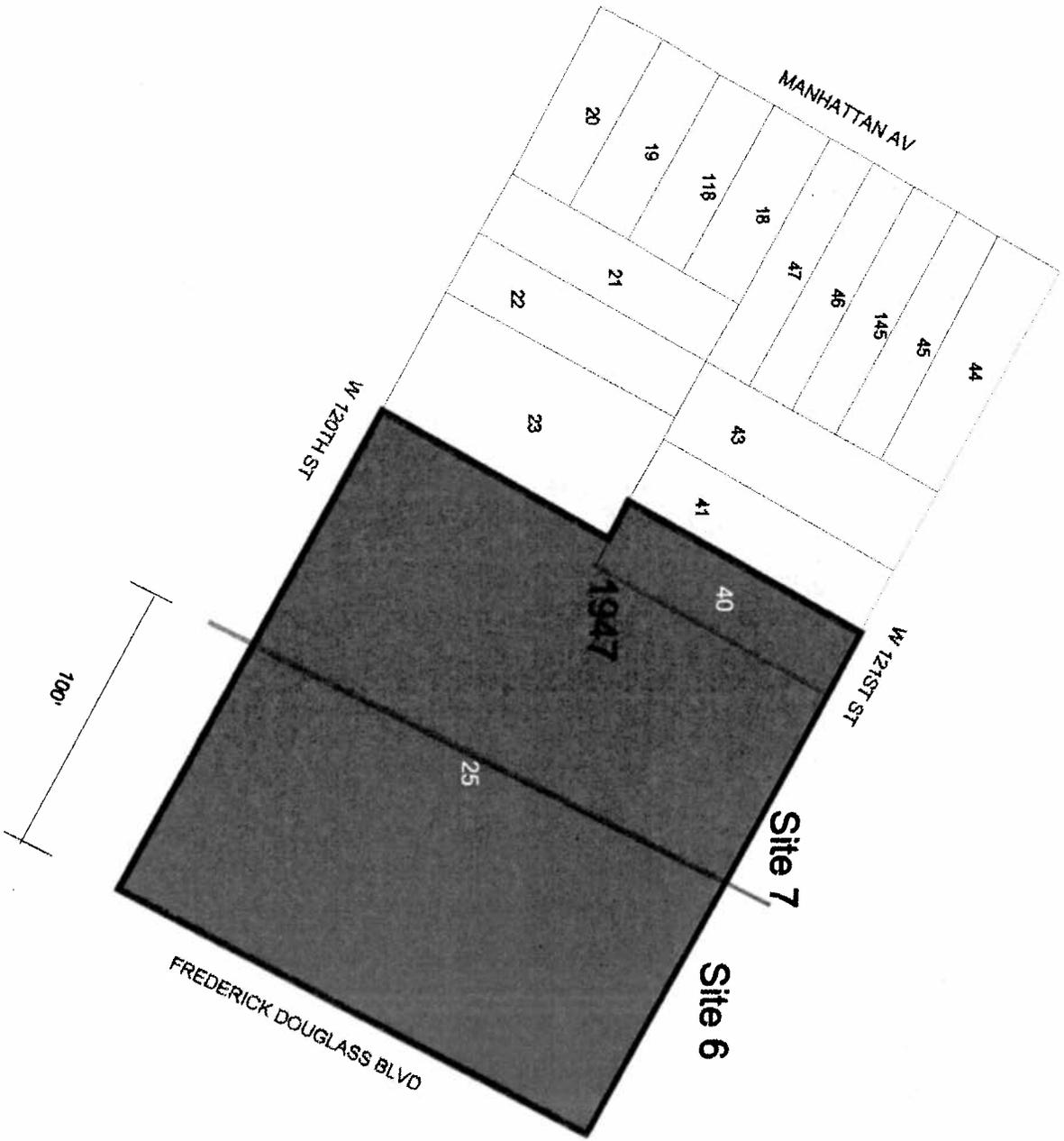
Legend

-  City-Owned Vacant Land
-  City-Owned Building
-  Site Boundary



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Cornerstone RFP

Site 6 & Site 7

Site 6:  
Block 1947  
part of Lot 25

Site 7:  
Block 1947  
Lot 40, part of Lot 25

Legend

- City-Owned Vacant Land
- City-Owned Building
- Site Boundary



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Cornerstone RFP

Site 8

Block 1954

Lots 20, 21, 22, 23,  
24, 25, 26, 27,  
28, 32, 33, 34,  
36, 37, 38, 39,  
40, 41, 42

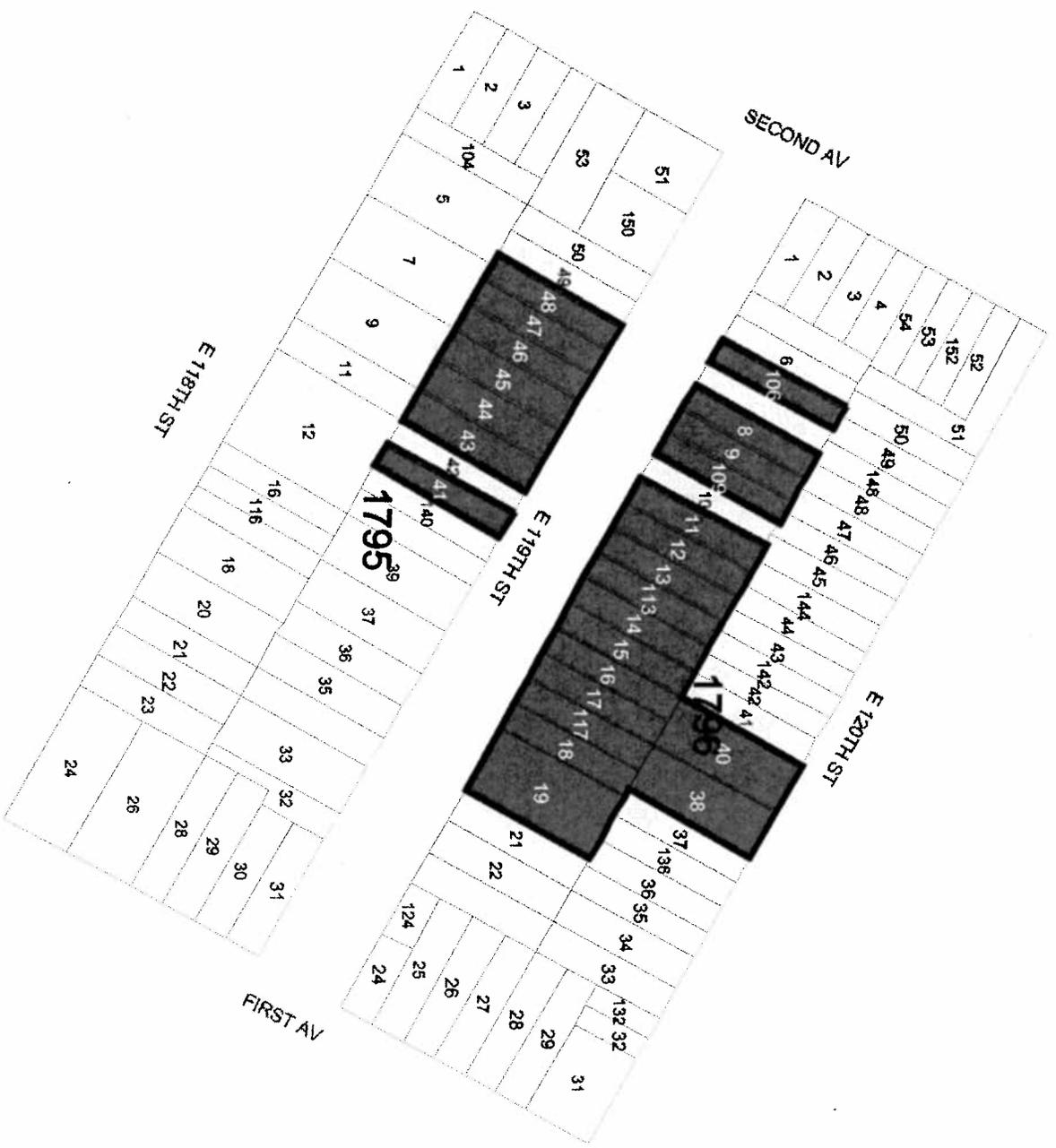
Legend

-  City-Owned Vacant Land
-  City-Owned Building
-  Site Boundary



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Cornerstone RFP

Site 9

Block 1795

Lots 41, 43, 44, 45,  
46, 47, 48

Block 1796

Lots 106, 8, 9, 109,  
11, 12, 13, 113,  
14, 15, 16, 17,  
117, 18, 19,  
38, 40

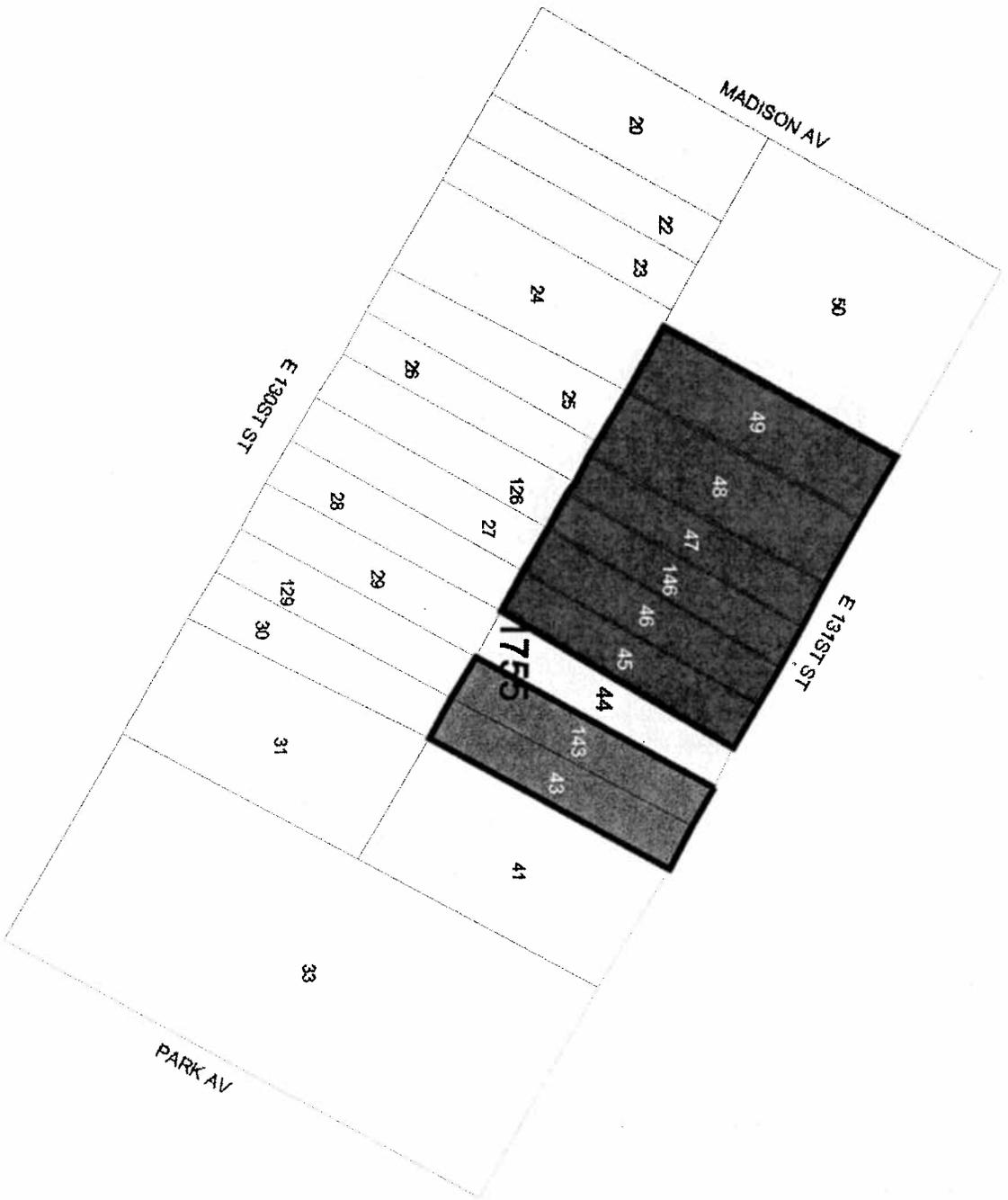
Legend

- City-Owned Vacant Land
- City-Owned Building
- Site Boundary



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Cornerstone RFP

Site 10

Block 1755

Lots 43, 143, 45,  
46, 146, 47,  
48, 49

Legend

- City-Owned Vacant Land
- City-Owned Building
- Site Boundary



Map No. 000257  
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Cornerstone RFP

Site 11

Block 1756  
Lots 21, 22, 23, 25,  
26, 28, 30, 31,  
32, 39, 40, 41,  
43, 45

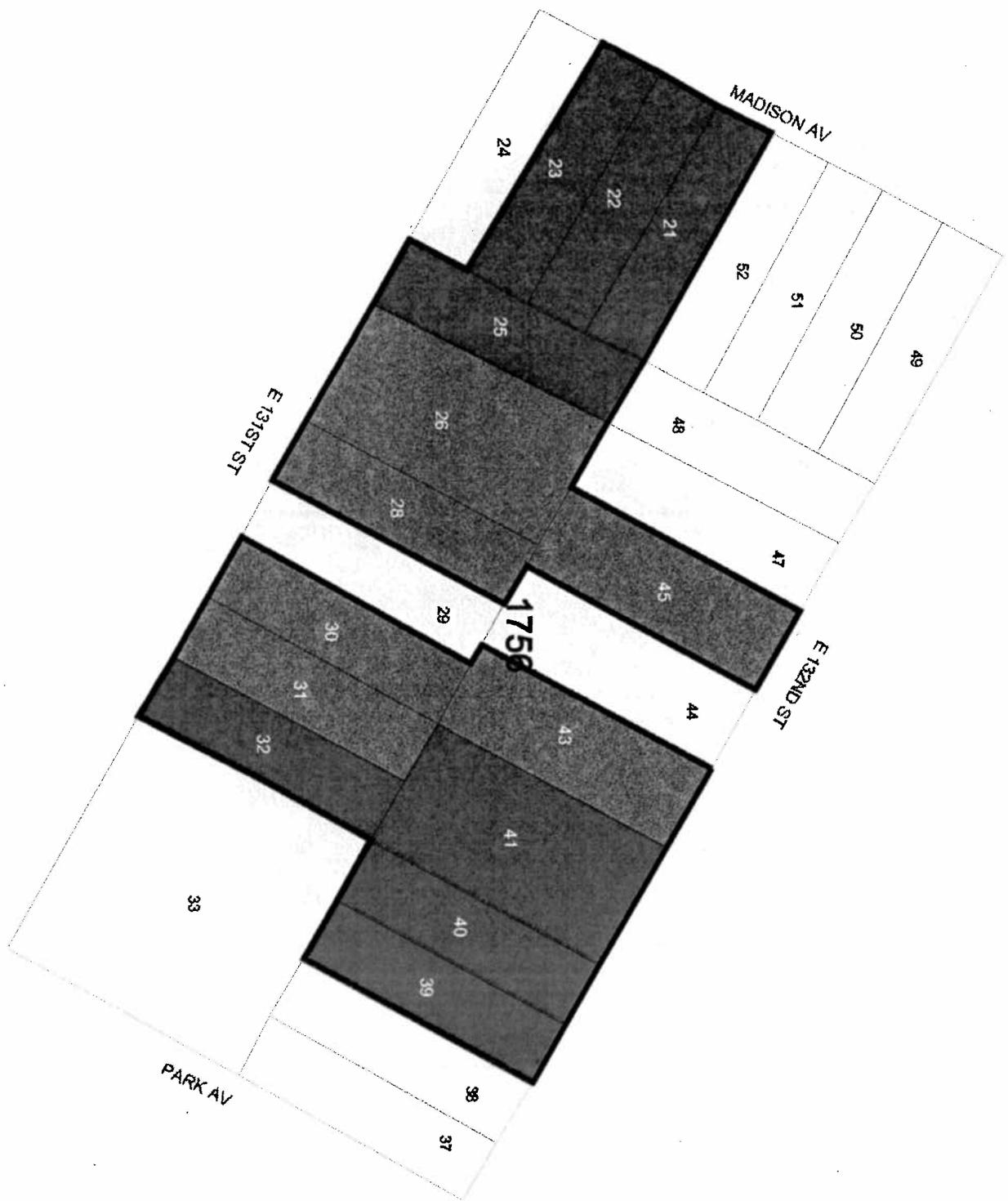
Legend

-  City-Owned Vacant Land
-  City-Owned Building
-  Site Boundary



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City of Denver, Colorado  
Department of Planning and Economic Development  
1001 Broadway, Suite 1000  
Denver, CO 80202



## B. PROGRAM GUIDELINES

Responsiveness to the Program Guidelines will be considered in reviewing Respondent submissions. HPD sees this RFP as an opportunity to create attractive multi-family and row house developments on these prominent sites that will enhance the architectural character of each neighborhood.

Preference will be given to proposals that include homeownership units and incorporate neighborhood commercial/retail space where applicable. Preference will also be given to proposals that utilize the Quality Housing program from the New York City Zoning Resolution, except for Sites 2 and 8 where design solutions that incorporate taller buildings may be more appropriate. HPD will consider proposals for any sites in this RFP that include other uses, as permitted by zoning, that will enhance the existing character of the neighborhood.

For Sites 3 and 6, additional development rights may be available from adjacent Sites 4 and 7, respectively, to the extent that development proposals for Sites 4 and 7 do not fully utilize the floor area available on the sites pursuant to zoning.

**Detailing and Material** The design concept should employ architectural features that recall appealing New York City residential environments. Details should define the bases, middles, and tops of buildings, and produce bases which reinforce human scale. Dimensions, spacing, and setting of fenestration should echo neighborhood patterns. Overall building fenestration should be varied in the bases and tops of buildings. Lines or projections marked by a change in color, texture, material, or fenestration should be used to: (1) reduce the scale of the building wall; (2) relate to lower, narrower adjacent buildings; and (3) mark the juncture of the middle of the building with the base and the top.

**Street Treatment** Street trees, pedestrian lighting and other streetscape features must be provided surrounding the development sites. See individual site descriptions below for Sites 3, 6, and 8 regarding additional streetscape requirements.

**Entrances** The main residential entrances should be clearly articulated and differentiated from commercial/retail spaces.

**Demolition of Buildings** All city-owned buildings on the Development Sites should be demolished except as noted for Sites 10 and 11.

**Circulation** Pedestrian/vehicular conflicts must be minimized to the greatest extent possible. Parking, if any, must be provided below grade. Loading docks, if any, must be enclosed or appropriately screened.

**On Site 1** - Preference will be given to proposals that maintain the street wall on Cathedral Parkway and at the corner of West 109<sup>th</sup> Street and Manhattan Avenue.

**On Site 2** - Preference will be given to proposals that include a mid- to high rise building on First Avenue that maximizes unit views, and low-rise

**On Site 9** - Preference will be given to proposals for four-story homeownership row houses or garden apartments. Off-site parking will not be permitted.

**On Site 10** - Preference will be given to proposals for four-story homeownership row houses with stoops. Off-site parking will not be permitted. Vacant row houses on lots 43 and 143 should be rehabilitated as two- or three-family housing.

**On Site 11** - Preference will be given to proposals that create a continuous site at the corner of Madison Avenue and East 131<sup>st</sup> Street. The proposed building should align with the existing adjacent buildings on Madison Avenue and should turn the corner of East 131<sup>st</sup> Street. Existing buildings should be rehabilitated along East 131<sup>st</sup> Street. Along East 132<sup>nd</sup> Street, preference will be given to proposals that create a continuous site and maintain the East 132<sup>nd</sup> Street wall.

### **C. ZONING**

Proposals must be consistent with the New York City Zoning Resolution; any applicable Urban Renewal Plan, as such may be amended from time to time; and all other applicable laws and regulations.

Note: Proposals should also anticipate the impact of the Department of City Planning's Unified Bulk Program currently being reviewed through the City of New York's Uniform Land Use Review Procedure (ULURP).

### **D. ENVIRONMENTAL REVIEW**

The Development Team for each site will be expected to work with the City to prepare an Environmental Assessment Statement (EAS), pursuant to City Environmental Quality Review (CEQR) requirements, for the proposed project.

### **E. OBLIGATIONS OF THE DEVELOPER**

The Developer will be required to perform the following:

1. Execute a Land Disposition Agreement ("LDA") with HPD at the time of sale to implement the entire Project proposed to be developed by the Developer, setting forth the total project costs, the nature of the development, and the timetable to implement the entire project.
2. Prepare preliminary site plans, engineering and on-site environmental studies as may be required by HPD and by construction lenders.
3. Fund and undertake any and all environmental testing and/or remediation required on the Development Site.
4. Fund and undertake the demolition of any vacant city-owned buildings on the Development Site that the Developer is not proposing to rehabilitate.

2. It is the responsibility of the Developer to obtain construction and permanent/end loan financing from private lenders in amounts consistent with the proposal. Within 120 days of HPD's issuance of a negotiation letter, each selected developer will be required to submit a term sheet from a private lender for construction financing for the site(s).
3. The HDC subsidy, if any, will be provided as a 1%-3% interest only construction loan. It will be deposited with the construction lender at the construction loan closing. After construction completion, the loan will convert to an amortizing 30 year term permanent loan.
4. HDC loans are exempt from mortgage recording taxes.
5. All projects receiving HDC subsidies must be occupied by households earning no more than 250% of the area median income.
6. The HDC loan period commences at the end of the construction period.
7. In calculating development costs, applicants should assume payment of the sales transfer tax and the 421-a fee.

#### **H. TAX INCENTIVES**

The Project may be eligible for 421-a partial tax exemption or UDAAP tax exemption. Respondents should indicate which tax exemption program, if any, they plan to utilize.

laws and regulations. Any substantial deviation may disqualify proposals from consideration. Proposed development must meet all minimum requirements in **Section 3B, Program Guidelines**. Proposals should anticipate the Department of City Planning's Unified Bulk Program, currently being reviewed through the City of New York's Uniform Land Use Review Procedure (ULURP).

**Ability to Finance**

HPD will evaluate the Respondent's liquid assets, bank references, and current commitments in order to assess the Respondent's capacity to secure private market financing, pay the proposed purchase price for the Development Site (for Site 1 only), meet the construction lender's equity requirements, absorb any cost overruns, and commence and complete construction of Respondent's entire development project on a timely basis. Any history of filing a bankruptcy petition or being the subject of involuntary bankruptcy proceedings must be disclosed and will be considered.

Estimated development costs must be within current industry parameters. Proposed marketing plans for the residential units and any commercial/retail space must be deemed realistic based upon proposal information and market conditions.

**Adverse Findings**

A Respondent's proposal will be rejected if there are any adverse findings that would prevent the City from conveying a site to the Respondent or any person or entity associated with the Respondent. Such adverse findings include, but are not limited to: (1) arson conviction or pending case; (2) harassment conviction or pending case; (3) City mortgage foreclosure proceedings or arrears; (4) in rem foreclosure or substantial tax arrears; (5) defaults under any City-sponsored program; (6) de-designation as developer of any government sponsored or publicly assisted project; (7) a record of substantial building code violations or litigation against properties owned by the Respondent or by any entity or individual that comprises the Respondent; or (8) conviction for fraud, bribery, or grand larceny.

**B. COMPETITIVE SELECTION CRITERIA**

Proposals that satisfy the **Section 4A, Threshold Requirements** above will be rated and ranked according to the competitive selection criteria described below. In evaluating proposals under these criteria, the combined experience and resources of all Principals of the Respondent will be considered.

**Demonstrated  
Development  
Capacity**

HPD will consider the number, size, type, and scale of projects built, and Respondent's role in each project (e.g. at-risk developer, general contractor). HPD will give greater weight to development experience in which the Respondent was an at-risk developer and to participation in larger scale and new construction projects. HPD will also consider quality of design and construction, history of completing projects on time and within budget, satisfactory handling of punchlist items, and the absence of tenant and/or purchaser complaints.

## SUBMISSION REQUIREMENTS

### A. PRE-SUBMISSION REQUIREMENTS

All communications regarding this RFP should be directed to Syreeta McFadden, Senior Project Manager, Office of Development, at (212) 863-6091. Written communications and inquiries may be addressed to Syreeta McFadden, Department of Housing Preservation and Development, Office of Development, 100 Gold Street, Room 9P-8, New York, NY 10038; faxed to (212) 863-8055; or e-mailed to [mcfaddes@hpdlan.cn.ci.nyc.ny.us](mailto:mcfaddes@hpdlan.cn.ci.nyc.ny.us).

**A pre-submission conference will be held on July 11, 2000 at 1:00PM at HPD, 100 Gold Street, Room 1R-3, New York, NY.**

Interested organizations are strongly encouraged to attend the pre-submission conference as this will be the only opportunity to ask questions and receive answers in person regarding the RFP.

People with disabilities requiring special accommodations either to pick up the RFP or to attend and/or participate in the pre-submission conference should contact Ms. McFadden

### B. GENERAL REQUIREMENTS

**PROPOSALS MUST BE SUBMITTED BY HAND NO LATER THAN 4:00PM ON AUGUST 30, 2000 TO HPD AT THE ADDRESS BELOW. PROPOSALS RECEIVED AFTER THE DUE DATE AND TIME WILL NOT BE CONSIDERED. HPD WILL NOT ACCEPT PROPOSALS SUBMITTED AFTER THE DUE DATE AND TIME REGARDLESS OF THE REASON FOR THE LATE SUBMISSION.**

HPD must receive one (1) original and five (5) copies of each proposal containing all required supporting documentation. All proposals must be bound in three-ring binders only. The original proposal must be signed by an authorized representative of the Respondent. The proposal must also provide the name, address, telephone and fax numbers, and e-mail address (if available) of an authorized representative of the Respondent who may be contacted during the period of proposal evaluation. Each copy must be clearly labeled as described below and tabbed as indicated in **Section 5C, Contents of Proposal** below. Respondents must inform any commercial delivery service, if used, of all delivery requirements and ensure that the required information appears on the outer envelope or box. The original and all copies must be submitted in sealed envelopes or a sealed box and labeled as follows:

FROM:	Respondent's name and address
TO:	Department of Housing Preservation and Development Office of Development 100 Gold Street, Section 9P-8 New York, NY 10038 Attention: Syreeta McFadden
RE:	Response to Cornerstone RFP

(10) years preceding the deadline for submission of proposals in response to this RFP.

**TAB C**

**Ability to Finance**      Assets Statement - At least one Principal of the Respondent must submit audited or reviewed financial statements describing in detail the Principal's financial status within the two (2) most recent fiscal years preceding the deadline for the submission of proposals in response to this RFP. As an alternative, the Assets Statement Form in **Exhibit C** may be used. Publicly-owned companies must submit the latest annual report and Form 10K as well as any Form 10Q submitted after such Form 10K.

Private Lender Letter - Each proposal must include a letter of interest from a private lender or lenders indicating a willingness to lend for the project and specifying the amount such lender is willing to consider financing. Each letter must be on the lender's letterhead and signed by a representative of the lender. Terms of the financing must be included in the letter(s).

**TAB D**

**Principal's Property Listing**      Each Principal of the Respondent must complete and submit a Principal's Property Listing form listing all properties owned within the last five (5) years, either directly by the Principal or by an organization in which the Principal is or was a corporate officer, general partner, or held more than a 10% interest. Please indicate all City-assisted properties, if any. This form is contained in **Exhibit D**.

**TAB E**

**Development Proposal**      Provide the following to describe the development proposed:

**Tab E1**      **Narrative Description** - Provide a detailed narrative description that outlines the concept of the Project, including:

- Any amenities included in the Project, such as accessory residential parking, security systems, concierge service, fitness facilities room, laundry facilities, common open space, and terraces/roof gardens.
- Any technology incorporated into the Project to facilitate advanced voice and data communications and any design features incorporated into the residential units to facilitate live/work arrangements.
- Information on design team principals involved in the project.

**Tab E2**      **Financing Proposal** - Provide a narrative description of the Project financing. In addition, forms in **Exhibit E** must be completed.

Respondents should submit a competitive bid for Site 1. The Developer will pay cash in the amount indicated in the proposal and will deliver a purchase money note and mortgage for an amount equal to the difference, if any, between the cash payment and the appraised value.

**TAB F**

**Additional Evidence  
of Qualifications**

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Provide resumes and/or brochures describing the Respondent and any similar projects with which the Respondent has been involved. Provide resumes and/or brochures describing key members of the Development Team, such as the architect, urban designer, engineer, marketing agent, and managing agent. Provide a staffing plan indicating which Principals and staff members will have primary responsibility for implementing the Project and their role in the day-to-day management of the Project. Respondents may also provide any additional information that demonstrates the experience or qualifications of the Respondent. Respondent should include any information and supporting documentation which provides evidence of the Development Team's ability to work cooperatively and successfully with government agencies, Community Boards, and other neighborhood organizations.

Selection of a Respondent to negotiate with HPD regarding the development of a Development Site as contemplated by this RFP will not create any rights on the Respondent's part, including, without limitation, rights of enforcement, equity, or reimbursement, until after all required governmental approvals are received, and until the LDA, deed, and any other necessary project documents are fully approved and executed. The terms of the deed and LDA, after execution, shall govern the relationship between HPD and the Developer(s). In the event of any variance between the terms of this RFP and the deed and/or the LDA, the terms of the deed and/or the LDA will govern.

The selection of a Respondent will depend on the satisfaction of the additional documentation and review requirements described in this RFP.

No transaction will be consummated if any selected Respondent, or Principal of the selected Respondent (individual or business entity) is in arrears, or in default upon any debt, lease, contract, or obligation to the City of New York, including without limitation, real estate taxes and any other municipal liens or charges. HPD reserves the right not to review a proposal submitted by such a Respondent.

No commission for brokerage or any other fee or compensation shall be due or payable by the City, and the submission of a proposal will constitute the Respondent's undertaking to indemnify and hold the City harmless from and against any such claim for any such fee or compensation based upon, arising out of, or in connection with any action taken by the Respondent, invitation to the Respondent to respond to this RFP, the selection of the Respondent's proposal pursuant to this RFP, or the conveyance of a Development Site.

# EXHIBIT A

**TAB A - PROPOSAL SUMMARY**

**PROPOSAL SUMMARY** (for Developer entity only)

If the Respondent is a joint venture, a separate Respondent Questionnaire must be provided for each entity that comprises the joint venture, as identified below. If additional space is needed, please submit separate sheet(s), stating the question(s) being answered on each sheet. All responses must be typed. (See Section 5 of the RFP for detailed submission requirements.)

**1. RESPONDENT INFORMATION**

Name of Respondent: \_\_\_\_\_

Address: \_\_\_\_\_

Name of Contact for Respondent Entity: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_

**2. COMPOSITION OF RESPONDENT ENTITY**

Is the Respondent a joint venture? Yes [ ] No [ ]

If yes, list below the name, address, and telephone and fax numbers of each individual and/or organization that comprises the joint venture their percentage of ownership.

NAME OF INDIVIDUAL OR ORGANIZATION/ADDRESS/TELEPHONE/FAX                      % OF OWNERSHIP

### 3. DEVELOPMENT TEAM CONSULTANTS

Provide the names, addresses, and telephone and fax numbers of the Development Team consultants. If unknown, enter "N/A".

<u>ARCHITECT:</u>	<u>MARKETING AGENT (RESIDENTIAL):</u>
<u>LANDSCAPE ARCHITECT:</u>	<u>LEASING AGENT (COMMERCIAL/RETAIL):</u>
<u>GENERAL CONTRACTOR:</u>	<u>MANAGING AGENT (RESIDENTIAL):</u>
<u>ENGINEER:</u>	<u>MANAGING AGENT (COMMERCIAL/RETAIL):</u>
<u>LEGAL COUNSEL:</u>	<u>COMMUNITY FACILITY OPERATOR:</u>

**TAB A - RESPONDENT QUESTIONNAIRE**

**1. ENTITY INFORMATION**

Name of Respondent: \_\_\_\_\_

Name of Entity\*: \_\_\_\_\_

\* If other than Respondent (i.e. member of a joint venture).

**2. PRINCIPALS**

Provide the following information about all Principals of the entity completing this questionnaire. For corporations, provide the names of the officers and any shareholders owning 20% or more; for partnerships, provide the names of all general partners. State the role that each would play in the development of the site, using the categories specified below.

NAME/POSITION/TITLE	HOME ADDRESS	ROLE*	% OWNED	SOC. SECURITY #

\* Role categories:

GP = General/Managing Partner; GC = General Contractor; F = Provides Financing, Inactive; A = Architect; L = Legal Services; MR = Marketing Agent, Residential; LC = Leasing Agent, Commercial/Retail; O = Other (specify)

### 3. REFERENCES

For each of the following categories, provide the name, address, and telephone and fax numbers of at least three business references whom we may contact regarding your experience. For each reference, identify the property or properties with which the individual is familiar.

NEW CONSTRUCTION EXPERIENCE

MARKETING EXPERIENCE - RESIDENTIAL

LEASING EXPERIENCE - COMMERCIAL/RETAIL AND/OR COMMUNITY/INSTITUTIONAL

MANAGEMENT EXPERIENCE

### 4. OTHER

Has any Principal identified in Section 2 of this questionnaire, or any organization in which the Principal is or was a general partner, corporate officer, or owned more than 20% of the shares of the corporation, been the subject of any of the following:

1. Arson conviction or pending case? Yes [ ] No [ ]
2. Harassment complaint by the New York State Division of Rent Control or the New York State Division of Housing and Community Renewal? Yes [ ] No [ ]
3. Had an ownership or management interest in a property that was taken in rem by the City or assigned to a 7A administrator or receiver? Yes [ ] No [ ]
4. City mortgage foreclosure or currently more than 90 days in arrears on any City loan? Yes [ ] No [ ]
5. Default on any contract obligation or agreement of any kind or nature entered into with the City or one of its agencies? Yes [ ] No [ ]
6. In the past five (5) years, failed to qualify as a responsible bidder, or refused to enter into a contract after an award has been made, privately or with any government agency? Yes [ ] No [ ]
7. In the last seven (7) years, filed a bankruptcy petition or been the subject of involuntary bankruptcy proceedings? Yes [ ] No [ ]
8. In the last five (5) years, failed to file any required tax returns, or failed to pay any applicable Federal, State of New York, or City taxes or other charges? Yes [ ] No [ ]
9. Been convicted of fraud, bribery, or grand larceny? Yes [ ] No [ ]

If the answer to any question is yes, provide the following information about each instance: name of Principal(s); name(s) of organization(s) or corporation(s); Principal's status in the organization (e.g. officer); date of the action; and current status and disposition.

Name of Entity: \_\_\_\_\_

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

Print Name and Title: \_\_\_\_\_

**TAB A - RESPONDENT'S LETTER**

Department of Housing Preservation and Development  
Office of Development  
100 Gold Street, Section 9P8  
New York, NY 10038  
Attn: Syreeta McFadden

Re: Cornerstone Request for Proposals

Dear Ms. McFadden:

This letter is being submitted in connection with my proposal ("Proposal") submitted in response to the Request for Proposals ("RFP") issued by the Department of Housing Preservation and Development ("HPD"), of the City of New York ("City") for the Cornerstone Program ("Development Site").

I have received, read, and understand the provisions of the RFP. I understand that selection of a Respondent ("Respondent") under the RFP for disposition of a Development Site and the development of the Project described in the RFP ("Project") will mean only that HPD will commence negotiations with such Respondent regarding the development of the Development Site.

I recognize that any negotiations with HPD will be subject to the following terms and conditions:

1. The commencement of negotiations will not represent any obligation or agreement on the part of the City, which may only be incurred or entered into by a written agreement which has been: (1) approved as to form by the City's Law Department; (2) approved by the Mayor after a hearing on due notice; and (3) duly executed by the Respondent and the City. The Negotiation Letter will only indicate HPD's intention to commence negotiations which may ultimately lead to the execution of such an agreement.
2. The Respondent will not have permission to enter upon the Development Site, which permission will only be granted, if at all, in the form of a license agreement duly executed by the Respondent and the City. The execution of any such license agreement, if it occurs, will only indicate that the City has granted permission for the Respondent to enter onto the Development Site for the limited purposes stated in the scope of work set forth therein, and will not indicate that the City reached any other agreement with the Respondent regarding the Development Site or the Project.
3. The following requirements will have to be satisfied prior to the disposition of the Development Site:

The disposition of the Development Site and tax exemptions to be granted, if any, must be reviewed and approved in accordance with all applicable HPD and City policies, which include, but are not limited to, the following:

- a. The Respondent, any other potential grantee of the Development Site, and their respective principals must successfully undergo a background check concerning their suitability to do business with the City.
- b. The Development Site will not be sold to any person or entity which, or to any entity with a principal who: (1) has not fulfilled development responsibilities undertaken in connection with the City or other governmental entities; (2) is in default on any obligations to the City; (3) is a former owner of the Development Site; or (4) has lost real property to the City in tax or lien enforcement proceedings.

c. The price and other terms for the disposition of the Development Site and the tax exemption to be provided, if any, will be consistent with applicable City policies.

4. During negotiations, the Respondent must diligently, competently, and expeditiously comply with all requirements communicated to the Respondent by HPD.

5. The design of the Project must comply with any applicable Urban Renewal Plan and HPD development guidelines.

6. Either HPD or the Respondent may terminate negotiations at any time with or without cause. Negotiations will be terminated if Respondent does not provide, within nine (9) months from the date of the Negotiation Letter, final plans and specifications for the development and, within twelve (12) months from the date of the Negotiation Letter, evidence of financing for acquiring and developing the property.

7. If negotiations are terminated by either HPD or the Respondent, whether with or without cause, or if negotiations terminate automatically, then neither the City nor the Respondent will have any rights against or liabilities to the other.

8. The City is not obligated to pay, nor will it in fact pay, any costs or losses incurred by the Respondent at any time, including, but not limited to, the cost of: (1) any prior actions by the Respondent in order to respond to any selection process; or (2) any future actions by the Respondent in connection with the negotiations, including, but not limited to, actions to comply with requirements of HPD, the City, or any applicable laws.

Very truly yours,

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Respondent

# EXHIBIT B

**TAB B - CONSTRUCTION EXPERIENCE**

PROJECT 1

PROJECT 2

PROJECT 3

	PROJECT 1	PROJECT 2	PROJECT 3
1	Project Name and Address		
2	Role (a)		
3	Type (b)		
4	Category (c)		
5	# Of Buildings in Project		
6	# of Stories		
7	Total # of Units		
8	Retail Space (Sq. Ft.)		
9	Office Space (Sq. Ft.)		
10	Total Devel. Cost		
11	Start Date (Mo./Yr.)		
12	Completion Date (Mo./Yr.)		
13	Status (d)		
14	Gov't Program (e)		
15	Construction Lender (f)		
16	Permanent Lender (f)		
17	Marketing (g)		
18	Management (h)		

ALL RESPONSES MUST BE TYPED. START WITH MOST RECENT PROJECT FIRST. COPY AND ATTACH ADDITIONAL PAGES AS NECESSARY.

- (a) **ROLE:** Indicate the role or roles you played in the development of each property listed. If developed as part of a joint venture, indicate such by adding JV to the respective role (e.g., D/JV).  
D=Developer; B=Builder; GC=General Contractor; CM=Construction Manager; F=Provided Financing, inactive; )=Other (specify).
- (b) **TYPE:** Project Type: RH=Rental Housing; CH=Coop/Condo Housing; SF=Single Family Housing; O=Office; R=Retail; M=Mixed Use
- (c) **CATEGORY:** NC=New Construction; SR=Substantial Rehab; MR=Moderate Rehab.
- (d) **STATUS:** Indicate if project is Pre=Pre-development; UC=Under Construction; Com=Completed
- (e) **GOVERNMENT PROGRAM:** Provide the name of the program; contact name and telephone number.
- (f) **CONSTRUCTION/PERMANENT LENDER:** Provide the name of the institution.
- (g) **MARKETING:** Indicate if you marketed the project directly or used a marketing agent. Provide the name of the marketing agent used, if any.
- (h) **MANAGEMENT:** Indicate if you manage the project directly or use a property manager. Provide the name of the property manager used, if any. Indicate N/A if you no longer own the project.

**TAB B - MARKETING EXPERIENCE**

NAME OF RESPONDENT:

NAME OF ENTITY/INDIVIDUAL\*:

\* If other than Respondent (i.e. member of a joint venture).

PROJECT NAME & ADDRESS	TYPE (1)	RETAIL (SQ. FT.)	OFFICE (SQ. FT.)	BLDGS.	UNITS	MARKETING METHOD (2)
	MARKETING PERIOD (3)					
	INITIAL OCCUPANCY & 90% LEASED (4)					GOVERNMENT PROGRAM (5)
PROJECT NAME & ADDRESS	TYPE (1)	RETAIL (SQ. FT.)	OFFICE (SQ. FT.)	BLDGS.	UNITS	MARKETING METHOD (2)
	MARKETING PERIOD (3)					
	INITIAL OCCUPANCY & 90% LEASED (4)					GOVERNMENT PROGRAM (5)
PROJECT NAME & ADDRESS	TYPE (1)	RETAIL (SQ. FT.)	OFFICE (SQ. FT.)	BLDGS.	UNITS	MARKETING METHOD (2)
	MARKETING PERIOD (3)					
	INITIAL OCCUPANCY & 90% LEASED (4)					GOVERNMENT PROGRAM (5)

ALL RESPONSES MUST BE TYPED. START WITH MOST RECENT PROJECT FIRST. COPY AND ATTACH ADDITIONAL PAGES AS NECESSARY.

1. TYPE: H - Housing, O - Office, R - Retail, M - Mixed-Use, I - Industrial. Indicate if project is new construction, substantial rehabilitation, or moderate rehabilitation.
2. MARKETING METHOD: Indicate if you marketed the project directly or used a marketing agent. Provide the name of the marketing agent used, if any.
3. MARKETING PERIOD: Provide the month/year for the start and completion of marketing.
4. INITIAL OCCUPANCY & 90% LEASED: Provide the month/year for the date of initial occupancy and the date that 90% of the project was under contract or leased.
5. GOVERNMENT PROGRAM: Provide the name of the program, contact name, and telephone number.

# EXHIBIT C

**TAB C**  
**Cornerstone Program RFP**  
**Assets Statement**

Name of Applicant: \_\_\_\_\_  
 Site(s) Applied For: \_\_\_\_\_

Assets Statement must be dated and signed.  
 Assets Statement must describe financial status within the last twelve months.

Financial Statement is submitted for ("x" one)  
 Individual  
 Corporation  
 Limited Partnership  
 Not-For-Profit  
 Other (specify): \_\_\_\_\_

**Section 1 - Personal Information**

Name:		
Business Name:		
Business Phone:		
Marital Status:		
Residence Address:		
City:	State:	Zip Code:
Business Address:		
City:	State:	Zip Code:
Position (Title):	Years of Service:	
Salary:	Bonus/Commission:	
Other Income:	Source:	
Gross Life Insurance:		
Beneficiaries:		

Are you a defendant in any lawsuits or legal action? If so, describe below:

Do you have any contingent liabilities? If so, describe below:

**TAB C**

**Cornerstone Program RFP**

**Assets Statement**

Section 2 - Statement of Financial Condition

<b>ASSETS</b>	<b>DOLLARS</b>	<b>LIABILITIES</b>	<b>DOLLARS</b>
Cash On Hand and in Banks		Notes Payable to Banks <i>Secured</i>	
Notes Receivable:		Notes Payable to Banks <i>Unsecured</i>	
Real Estate <i>See Schedule A</i>		Notes Payable to Others <i>Secured</i>	
Mortgages Owned <i>See Schedule B (Part 1)</i>		Notes Payable to Others <i>Unsecured</i>	
Marketable Securities <i>See Schedule B (Part 2)</i>		Debt Balances in Margin	
Cash Value of Life Insurance		Accounts with Brokers	
Other Assets* Itemize:		Loans Against Life Insurance	
		Mortgages on Real Estate <i>See Schedule A</i>	
		Other Liabilities Itemize:	
Total Assets		Total Liabilities	
		Net Worth	

\* Any interest in a closely held business must be documented by providing a current balance sheet for that business and stating the percent of interest held by the applicant holds.





# EXHIBIT D

**TAB D - PRINCIPAL'S PROPERTY LISTING**

NAME OF RESPONDENT: \_\_\_\_\_

NAME OF PRINCIPAL: \_\_\_\_\_ DATE: \_\_\_\_\_

A separate form must be completed for each principal identified on page C3 of the Developer Questionnaire. List below all properties owned and managed within the last five (5) years, either directly by the principal or by an organization in which the principal was a general partner, corporate officer, or a shareholder with more than 10% of the shares of the corporation.

PROPERTY NAME AND ADDRESS (1)	BLOCK	LOT(S)	UNITS	OWNERSHIP DATES (2)	TYPE OF OWNERSHIP (3)

ALL RESPONSES MUST BE TYPED. COPY AND ATTACH ADDITIONAL PAGES AS NECESSARY.

- 1. PROPERTY ADDRESS: Provide building number, street, city, and state.
- 2. OWNERSHIP DATES: Indicate the period during which you owned or managed the building.
- 3. TYPE OF OWNERSHIP: Indicate whether general partner, corporate officer, shareholder, etc.

# EXHIBIT E

**TAB E1 (form 1C) - PROJECT INCOME AND AFFORDABILITY**

**FOR COOP/CONDO PROJECTS**

Name of Applicant: \_\_\_\_\_  
 Site(s): \_\_\_\_\_

**RESIDENTIAL**

Unit Distribution	# of Units	# of Rooms	Average Sq.Ft./Unit	Average Sales Price	Minimum Income Required*	Maintenance/Carrying Charges (share of total mo. debt service plus share of total mo. operating exp.)	Total Annual Coop/Condo Revenue** (# of units x mo. carrying charges x 12)
Studio							
1-BR							
2-BR							
3-BR							
Other Type:							
Other Type:							
Super							
<b>Total</b>							

\* On a separate page, briefly describe how the minimum income requirement was calculated. Include assumptions on the end loan interest rates, downpayment requirements, and housing expense ratios. Also describe the basis for sales prices.

**COMMERCIAL/RETAIL**

	Commercial	Retail	Total
Gross Square Feet			
Rentable Square Feet			
Average Annual Rent/SF			
Gross Income			
Vacancy Rate			

**PARKING**

	Residential	Commercial/Retail	Total
Number of Parking Spaces			
Average Monthly Rent/Space			
Annual Income			

**COMMENTS:**

**FOR RENTAL PROJECTS**

Name of Applicant: \_\_\_\_\_  
 Site #: \_\_\_\_\_

**RESIDENTIAL**

Unit Distribution	# of Units	# of Rooms	Average Sq.Ft./Unit	Average Monthly Rent/Unit	Total Annual Rental Revenue (# of units x avg. mo. rent x 12)
Res. Gross Square Feet: _____					
Res. Rentable Square Feet: _____					
Studio					
1-BR					
2-BR					
3-BR					
Other Type:					
Other Type:					
Super					
<b>Total</b>					

**COMMERCIAL/RETAIL**

	Commercial	Retail	Total
Gross Square Feet			
Rentable Square Feet			
Average Annual Rent/SF			
Gross Income			
Vacancy Rate			

**PARKING**

	Residential	Commercial/Retail	Total
Number of Parking Spaces			
Average Monthly Rent/Space			
Annual Income			

**COMMENTS:**

**TAB E2 - CONSTRUCTION PERIOD USES OF FUNDS**

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

Site(s): \_\_\_\_\_

**DEVELOPMENT COSTS**

**A. ACQUISITION COST (for Site 1)** \_\_\_\_\_

**B. HARD COSTS**

1 Contractor's Price for Residential Component \_\_\_\_\_

2 Contractor's Price for Commercial/Retail Component \_\_\_\_\_

3 Hard Cost Contingency \_\_\_\_% (Total Contractor's Price) \_\_\_\_\_

**4 TOTAL HARD COSTS** \_\_\_\_\_

**C. SOFT COSTS**

1 Architect & Engineering \_\_\_\_\_

2 Appraisal \_\_\_\_\_

3 Surveys \_\_\_\_\_

4 Borings \_\_\_\_\_

5 Permits, Fees, etc. \_\_\_\_\_

6 Environmental \_\_\_\_\_

7 Insurance \_\_\_\_\_

8 Bonding \_\_\_\_\_

9 Borrower's Legal Fees \_\_\_\_\_

10 Lender Legal/Engineering Fees \_\_\_\_\_

11 Title and Recording \_\_\_\_\_

12 Accounting \_\_\_\_\_

13 Taxes, Water & Sewer, Utilities \_\_\_\_\_

14 Marketing & Leasup \_\_\_\_\_

15 Consultant Fees \_\_\_\_\_

16 Construction Interest \_\_\_\_\_

17 Bank Commitment Fee \_\_\_\_\_

18 Bank Letter of Credit Fee \_\_\_\_\_

19 Bank Mortgage Insurance Premium \_\_\_\_\_

20 Bond Issuance & Closing Costs (if applicable) \_\_\_\_\_

21 HDC Commitment Fee (if applicable) \_\_\_\_\_

22 HDC Negative Arbitrage (if applicable) \_\_\_\_\_

Other Soft Costs (Identify)

23 \_\_\_\_\_

24 \_\_\_\_\_

25 \_\_\_\_\_

**26 TOTAL SOFT COSTS (C1:C25)** \_\_\_\_\_

**27 Developer Fee** \_\_\_\_\_

**D. TOTAL DEVELOPMENT COST (B4 + C26 + C27)** \_\_\_\_\_

**TAB E2 - CONSTRUCTION FINANCING**

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

Site(s): \_\_\_\_\_

A. TOTAL DEVELOPMENT COST  
(from Tab E2 (form 1), line D.) \_\_\_\_\_

**I. SOURCES OF FINANCING**

B. EQUITY  
(Please indicate sources below.) \_\_\_\_\_

C. PRIVATE CONSTRUCTION LOAN \_\_\_\_\_

TOTAL SOURCES OF FUNDS (B + C)  
(This total should equal Total Development Cost.) \_\_\_\_\_

CONSTRUCTION LENDER: \_\_\_\_\_

INTEREST RATE: \_\_\_\_\_

TERM: \_\_\_\_\_

SOURCES OF EQUITY: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The Assets Statement (TAB F) must demonstrate sufficient assets to provide the required cash equity.

**TAB E2 - PERMANENT FINANCING**

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

Site(s): \_\_\_\_\_

**If the residential development is financed separately from the commercial/retail development, please estimate the Commercial/Retail TDC, and complete "I. Sources of Financing" for the residential component and "II. Sources of Commercial/Retail Financing" for the Commercial/Retail component.**

**If the residential and commercial/retail components are financed together, only complete "I. Sources of Financing."**

**I. SOURCES OF FINANCING**

A. EQUITY  
(Please indicate sources below.) \_\_\_\_\_

B. FIRST MORTGAGE  
(The loan amount must be consistent with the projected debt service in Tab E2 (form 3a), line C30.) \_\_\_\_\_

C. SECOND MORTGAGE  
(The loan amount must be consistent with the projected debt service in Tab E2 (form 3a), line C31.) \_\_\_\_\_

TOTAL SOURCES OF FUNDS (A + B + C) \_\_\_\_\_

FIRST MORTGAGE LENDER: \_\_\_\_\_

INTEREST RATE (including SONYMA): \_\_\_\_\_  
TERM: \_\_\_\_\_

SECOND MORTGAGE LENDER: \_\_\_\_\_

INTEREST RATE: \_\_\_\_\_  
TERM: \_\_\_\_\_

SOURCES OF EQUITY: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**II. SOURCES OF COMMERCIAL/RETAIL FINANCING (if financed separately from residential)**

D. COMMERCIAL/RETAIL TDC \_\_\_\_\_

E. EQUITY

(Please indicate sources below.)

\_\_\_\_\_

F. FIRST MORTGAGE

(The loan amount must be consistent with the projected debt service in Tab E2 (form 3a), line C30.)

\_\_\_\_\_

G. SECOND MORTGAGE

(The loan amount must be consistent with the projected debt service in Tab E2 (form 3a), line C31.)

\_\_\_\_\_

TOTAL SOURCES OF FUNDS (E + F + G)

(Total Sources of Funds must match the Commercial/Retail TDC.)

\_\_\_\_\_

FIRST MORTGAGE LENDER:

\_\_\_\_\_

INTEREST RATE:

\_\_\_\_\_

TERM:

\_\_\_\_\_

SECOND MORTGAGE LENDER:

\_\_\_\_\_

INTEREST RATE:

\_\_\_\_\_

TERM:

\_\_\_\_\_

SOURCES OF EQUITY:

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

The Assets Statement (TAB F) must demonstrate sufficient assets to provide the required cash equity.

**TAB E2 - PRO FORMA INCOME AND EXPENSE SCHEDULE: 1ST YEAR OF STABILIZED OPERATIONS**

**A. REVENUES**

- 1 Gross Residential Income \_\_\_\_\_  
(This amount must correspond to estimates for Total Annual Revenue in E1(form 1a or 1c).)
- 2 Less Vacancy @ \_\_\_\_\_% \_\_\_\_\_
- 3 Net Residential Income \_\_\_\_\_
- 4 Gross Commercial/Retail Income \_\_\_\_\_  
(This amount must correspond to estimates for Gross Income in E1(form 1a or 1c).)
- 5 Less Vacancy @ \_\_\_\_\_% \_\_\_\_\_
- 6 Net Commercial/Retail Income \_\_\_\_\_
- 7 Laundry Income \_\_\_\_\_
- 8 Parking Income \_\_\_\_\_
- 9 **EFFECTIVE GROSS INCOME** \_\_\_\_\_  
(The sum of lines 3, 6, 7 & 8)

**B. EXPENSES**

- 10 Janitorial/Cleaning Supplies \_\_\_\_\_
- 11 Repairs & Replacements \_\_\_\_\_
- 12 Painting \_\_\_\_\_
- 13 Grounds Maintenance \_\_\_\_\_
- 14 Superintendent & Maintenance Staff Salaries \_\_\_\_\_
- 15 Security @ \_\_\_\_\_ Shifts \_\_\_\_\_
- 16 Elevator Maintenance & Repairs \_\_\_\_\_
- 17 Heating \_\_\_\_\_
- 18 Cooking Gas & Electric (Public Areas) \_\_\_\_\_
- 19 Water & Sewer Charges \_\_\_\_\_
- 20 Management Fee \_\_\_\_\_
- 21 Legal and Accounting/Auditing \_\_\_\_\_
- 22 Office Supplies/Equipment \_\_\_\_\_
- 23 Fire/Liability Insurance \_\_\_\_\_
- 24 Real Estate Taxes \_\_\_\_\_
- 25 Capital Replacement Reserve \_\_\_\_\_
- 26 Miscellaneous \_\_\_\_\_
- 27 **TOTAL EXPENSES** \_\_\_\_\_
- 28 **NET OPERATING INCOME** \_\_\_\_\_

**C. DEBT SERVICE**

- 29 First Mortgage @ \_\_\_\_\_ DCR \_\_\_\_\_
- 30 Second Mortgage \_\_\_\_\_
- 31 **TOTAL DEBT SERVICE @ \_\_\_\_\_ DCR** \_\_\_\_\_

**D. EXPENSES + DEBT SERVICE**

- 32 **NET CASH FLOW** \_\_\_\_\_

